

Binh Duong 24 April 2025

Re: Explanation for after-tax profit in the first
quarter of 2025 separate financial statements
decreased by 49% over the same period

**To: - State Securities Commission of Vietnam
- Hanoi Stock Exchange**

- Registered Trading Company Name: PROTRADE GARMENT JOINT STOCK COMPANY
- Head office address: No. 7/128 Binh Duc 1 Quarter, Binh Hoa Ward, Thuan An City, Binh Duong Province.
- Phone: 0274.3755143 Fax: 0274.3755415 Email: thuy.ltt@protrade.com.vn
- Stock code: **BDG**
- Pursuant to Circular 196/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market;
- Pursuant to the Company's separate financial for the first quarter of the fiscal year ending December 31, 2025.

The company explained the decrease in profit after tax compared to the previous period as follows:

No.	Item	Q1 2025 (VND)	Q1 2024 (VND)	Increase/(Decrease)	
				Amount (VND)	%
1	Profit after tax	12.100.762.363	23.600.172.112	(11.499.409.749)	-49%

Total accounting profit after tax in the first quarter of 2025 decreased by VND 11.5 billion (equivalent to 49%) compared to the same period last year. The main reasons were:

- The Company's revenue remained stable, with a slight increase of VND 972 million (equivalent to 0.27%). However, the cost of goods sold increased by VND 15.6 billion (equivalent to 5%), mainly due to higher processing, labor, and insurance costs. These factors led to a decrease in gross profit of VND 14.6 billion, equivalent to a 27% decline.
- Profit from financial activities in the first quarter of 2025 decreased compared to the same period, mainly due to a decrease of 6.8 billion VND in profit from exchange rate differences. Investment provision reversal increased by 4.4 billion VND compared to the same period when the subsidiary operated profitably.

Protrade Garment Joint Stock Company explains the reason for the decrease in after-tax profit as above.

Recipient:

- As above
- Save

