

**PROTRADE GARMENT JOINT STOCK
COMPANY**

No: 30/CVC

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Binh Duong, 15 April 2025

Re: Explanation for after-tax profit in the first quarter of 2025 consolidated financial statements decreased by 42% 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.

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- 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 Consolidated Financial Statements for the first quarter of the fiscal year ending December 31, 2025.

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

No.	Item	Q1 2025 (VND)	Q1 2024 (VND)	Increase/(Decrease)	
				Amount (VND)	%
1	Profit after tax	13.087.495.625	22.434.131.568	(9.346.635.943)	-42%

Total accounting profit after tax in the first quarter of 2025 decreased by VND 9.3 billion (equivalent to 42%) compared to the same period last year. The main reasons are as follows:

- The Company's revenue remained stable, recording an increase of VND 960 million. However, the cost of goods sold increased by VND 11.1 billion (equivalent to 4%), mainly due to higher labor and insurance expenses.
- Profit from financial activities in the first quarter of 2025 decreased by VND 5.5 billion (equivalent to 97%) compared to the same period last year, primarily due to a decline in foreign exchange gains.

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

Recipient:

- As above
- Save



PHAN THANH DUC