

**VIETNAM NATIONAL TEXTILE AND
GARMENT GROUP
HOA THO TEXTILE - GARMENT JOINT
STOCK CORPORATION**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Da Nang City, March 11, 2025

No: 104 /CV-HT

*Regarding the explanation of changes in Net
Profit After Tax for 2024*

**To: - The State Securities Commission
- Ho Chi Minh Stock Exchange**

Based on the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, Hoa Tho Textile - Garment Joint Stock Corporation hereby explains the reasons for the changes in Net Profit After Tax between the Separate and Consolidated Financial Statements for 2024 and the Separate and Consolidated Financial Statements for 2023 as follows:

1) Regarding the business performance of the Corporation:

Unit: VND

Items	2024	2023	Increase (+)/ Decrease (-)
Separate Financial Statements			
Net Profit After Tax	274,088,620,009	181,150,962,321	+51.3%
Consolidated Financial Statements			
Net Profit After Tax	282,504,099,078	169,873,401,958	+66.3%

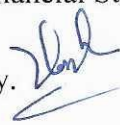
2) Reasons:

In 2024, the Vietnamese textile and garment market grew, with stable orders. The demand and selling prices in the yarn industry improved compared to the same period last year, specifically, revenue for 2024 increased by 8.66% compared to 2023.

The strengthening of short-term financial investment activities during the period, as well as the effective control of production and business costs, also contributed to improving financial performance compared to the same period last year.

Above is the explanation of the changes in Net Profit After Tax between the Separate and Consolidated Financial Statements for 2024 and 2023 of Hoa Tho Textile - Garment Joint Stock Corporation.

Sincerely,



GENERAL DIRECTOR

NGUYEN NGOC BINH