

**HUU NGHI GARMENT JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 10/HNI

Ho Chi Minh City, March 11, 2025

*Explanation of Profit Discrepancy Before
and After Audit*

To: State Securities Commission
-Ho Chi Minh City Stock Exchange

Listed organization : CÔNG TY CỔ PHẦN MAY HỮU NGHI
English name : HUU NGHI GARMENT JOINT- STOCK COMPANY
Address : 636-638 Nguyễn Duy, Xom Cui Ward , District 8, TP.Hồ Chí Minh
Tel : (028) 38554 176, 38553 415, 3855 411
Trading Floor : UPCOM
Stock Code : HNI
Representative: : HA VAN DUYET - Chairman of the Board of Directors

Pursuant to Circular No. 96/2020/TT-BTC of the Ministry of Finance on the periodic disclosure of 2024 Financial Statements. Huu Nghi Garment Joint Stock Company explains the discrepancy in 2024 profit before and after audit:

The unaudited annual financial report reported profit after tax of 79 billion VND.

Reason: The total salary fund is 166 billion VND, exceeding Circular 96/2015/TT-BTC, according to Clause 2, Article 4, by 32.8 billion VND, equivalent to an excess of 17%.

Now, Nhan Tam Viet Auditing Co., Ltd. under Contract No. 1807.01/2024/HDKT-NTV2 dated July 18, 2024, confirms:

Remaining salary fund: 133 billion VND

Profit after tax: 105 billion VND, an increase compared to the initial report (79 billion VND, an increase of 26 billion VND after deducting corporate income tax)

Based on the aforementioned facts, we are preparing an explanatory document regarding the financial reporting data that was submitted on January 20, 2025.

The information is published on the company's website on March 11, 2025, at the website of Huu Nghi Garment Joint Stock Company: <https://www.hugamex.vn>.

We warrant that the information contained herein is true and correct, and we assume full legal responsibility for the content thereof

Sincerely

HUU NGHI GARMENT JOINT

Chairman of the Board of Directors



Hà Văn Duyệt

Receiver

-As above

-Stored in the Accouting Dep

No: 11/HNI

Ho Chi Minh City, March 11, 2025

EXPLANATION OF PROFIT
DIFFERENCE
10%; 12 months of 2024
compared to 12 months of 2023

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Representative: : HA VAN DUYET - Chairman of the Board of Directors

Pursuant to Circular No. 96/2020/TT-BTC of the Ministry of Finance on the disclosure of periodic information of the audited 12-month Financial Statements of 2024 of the organization, which stipulates specific explanations for cases where profits differ from the same period of the previous year.

Huu Nghi Garment Joint Stock Company explains the 12-month Financial Statements of 2024 as follows:

Unit: VNĐ

INDICATORS	Code	12 months of 2024	12 months of 2023	Increase (+), decrease (-)	Ratio
A		1	2	3=(1)-(2)	4=(1)/(2)
Profit after corporate income tax	60	105,903,870,569	73,473,859,086	32,430,011,483	144.14

Profit after tax in 12 months of 2024 increased by 32.4 billion VND, equivalent to 44.1%, compared to 12 months of 2023 due to the following reasons:

The company's supply is stable, so revenue increased compared to 2023, leading to an increase in profit in 2024.

The information is published on the company's website on March 11, 2025, at the website of Huu Nghi Garment Joint Stock Company: <https://www.hugamex.vn>.

We warrant that the information contained herein is true and correct, and we assume full legal responsibility for the content thereof.

Sincerely

HUU NGHI GARMENT JOINT STOCK COMPANY
Chairman of the Board of Directors



Hà Văn Duyệt

Receiver
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