

SONG BA
JOINT STOCK COMPANY

No.: 329/24/SBA-TCKT

Re: Explanation for the business result differences between the first 6 months of 2024 and 2023.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Da Nang, 01 August 2024

To:

- The State Securities Commission;
- Vietnam Exchange;
- Ho Chi Minh Stock Exchange.

Pursuant to Circular No.96/2020/TT-BTC, dated 16th November 2020 by the Ministry of Finance on “Guiding the disclosure of information on the stock market”.

Song Ba Joint Stock Company (Stock Code: SBA) hereby reports the profit of the first 6 months of 2024 and the first 6 months of 2023 as follows:

- Profit after CIT of the first 6 months of 2024: 44,394,802,492 VND.
- Profit after CIT of the first 6 months of 2023: 69,399,118,452 VND.

Profit after CIT of the first 6 months of 2024 was decreased compared to the the first 6 months of 2023 with an amount of 25,004,315,960 VND.

Financial indicators are as follows (Extracted from the Interim financial statements For the six-month period ended 30/06/2024 have been reviewed by AAC Auditing and Accounting Co., Ltd):

No	Items	The first 6 months of 2024	The first 6 months of 2023	Difference	
				Value	% [(Decrease (-), Increase (+))]
1	Gross sales of merchandise	104,392,600,761	149,155,904,715	(44,763,303,954)	(30.01)
2	Cost of goods sold	41,420,581,326	51,335,634,069	(9,915,052,743)	(19.31)
3	Gross profit from sales of merchandise	62,972,019,435	97,820,270,646	(34,848,251,211)	(35.62)
4	Financial income	1,102,395,324	1,769,955,506	(667,560,182)	(37.72)
5	Financial expenses	6,893,714,532	12,558,618,100	(5,664,903,568)	(45.11)
6	Administration expenses	7,292,247,922	9,427,678,830	(2,135,430,908)	(22.65)
7	Operating profit	49,888,452,305	77,603,929,222	(27,715,476,917)	(35.71)
8	Other income	826,748,125	1,360,761,504	(534,013,379)	(39.24)
9	Other expenses	273,475,684	336,853,281	(63,377,597)	(18.81)
10	Other profit	553,272,441	1,023,908,223	(470,635,782)	(45.96)
11	Net Profit before CIT	50,441,724,746	78,627,837,445	(28,186,112,699)	(35.85)
12	Current corporate income tax expense	6,046,922,254	9,228,718,993	(3,181,796,739)	(34.48)
13	Net profit after CIT	44,394,802,492	69,399,118,452	(25,004,315,960)	(36.03)


Page 1/2



The main reason for the decrease in business result of the first 6 months of 2024 compared to the first 6 months of 2023 was as follows:

In the first 6 months of 2024, the weather changed abnormally, the water flow to the hydroelectric reservoir of the Company was lower than that of the first 6 months of 2023, the electricity generation output decreased by 27.96% compared to the same period last year, so the revenue decreased was 44.76 billion VND, leading to a decrease in profit after tax of CIT by **25.0** billion VND, corresponding to a decrease rate of 36.03%.

Song Ba Joint Stock Company hereby reports and pledges that the above explanations are true.

Best regards 

Recipient:

- As above;
- Administrative Department;
- Website SBA;
- Save: Financial Accounting department;
Documentary department.



DINH CHAU HIEU THIEN