

SONG BA
JOINT STOCK COMPANY

No.: 42 /25/SBA-TCKT

Re: Explanation for the business result differences between quarter 4/2024 and quarter 4/2023.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Da Nang, 20 January 2025

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 quarter 4/2024 and quarter 4/2023 as follows:

- Profit after CIT of quarter 4/2024: 44,684,766,133 VND.
- Profit after CIT of quarter 4/2023: 69,457,656,801 VND.

Profit after CIT of quarter 4/2024 was decreased compared to the quarter 4/2023 with an amount of 24,772,890,668 VND.

Financial indicators are as follows (Extracted from the Financial Statement of quarter 4/2024):

Unit: VND

No	Items	Q4/2024	Q4/2023	Difference	
				Value	% [(Decrease (-), Increase (+))]
1	Gross sales of merchandise	100,559,416,977	145,599,893,967	-45,040,476,990	-30.93
2	Cost of goods sold	41,119,818,860	56,812,187,672	-15,692,368,812	-27.62
3	Gross profit from sales of merchandise	59,439,598,117	88,787,706,295	-29,348,108,178	-33.05
4	Financial income	2,935,333,098	37,766,597	2,897,566,501	7,672.30
5	Financial expenses	2,247,835,435	4,130,918,459	-1,883,083,024	-45.59
6	Administration expenses	5,467,870,451	7,769,994,187	-2,302,123,736	-29.63
7	Operating profit	54,659,225,329	76,924,560,246	-22,265,334,917	-28.94
8	Other income	139,109,185	130,897,194	8,211,991	6.27
9	Other expenses	4,098,250,609	(36,251,691)	4,134,502,300	-11,404
10	Other profit	(3,959,141,424)	167,148,885	-4,126,290,309	-2,468
11	Net Profit before CIT	50,700,083,905	77,091,709,131	-26,391,625,226	-34.23
12	Current corporate income tax expense	6,015,317,772	7,634,052,330	-1,618,734,558	-21.20
13	Net profit after CIT	44,684,766,133	69,457,656,801	-24,772,890,668	-35.67

Page 1/2



The main reason for the decrease in business result of quarter 4/2024 compared to quarter 4/2023 was as follows:

In the quarter 4/2024, capacity of water flowing to the hydroelectric reservoir of the Company was lower than that of quarter 4/2023, the electricity generation output decreased by 34.78% compared to the same period last year, so Total revenue decreased was 42.13 billion VND (mainly cost of goods sold 15,69 billion VND). However, expenses in the quarter 4/2024 decreased by 17.36 billion VND, leading to just decrease Net profit after CIT **24.77 billion VND**, corresponding to the rate of decrease **35.67%**.

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.



GENERAL DIRECTOR

DINH CHAU HIEU THIEN