

**SONG BA  
JOINT STOCK COMPANY**

No.: 474/24/SBA-TCKT

Re: Explanation for the business result differences between quarter 3/2024 and quarter 3/2023.

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

Da Nang, 24 October 2024

To:

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

Pursuant to Circular No.96/2020/TT-BTC, dated 16<sup>th</sup> 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 3/2024 and quarter 3/2023 as follows:

- Profit after CIT of quarter 3/2024: 24,493,257,995 VND.
- Profit after CIT of quarter 3/2023: 36,473,833,544 VND.

Profit after CIT of quarter 3/2024 was decreased compared to the quarter 3/2023 with an amount of 11,980,575,549 VND.

Financial indicators are as follows (Extracted from the Financial Statement of quarter 3/2024):

Unit: VND

| No | Items                                  | Q3/2024        | Q3/2023        | Difference      |                                  |
|----|--|----------------|----------------|-----------------|----------------------------------|
|    |  |                |                | Value           | % [(Decrease (-), Increase (+))] |
| 1  | Gross sales of merchandise             | 59,160,969,592 | 81,239,153,421 | -22,078,183,829 | -27.18                           |
| 2  | Cost of goods sold                     | 25,303,657,693 | 30,669,184,750 | -5,365,527,057  | -17.49                           |
| 3  | Gross profit from sales of merchandise | 33,857,311,899 | 50,569,968,671 | -16,712,656,772 | -33.05                           |
| 4  | Financial income                       | 20,588,413     | 61,614,722     | -41,026,309     | -66.59                           |
| 5  | Financial expenses                     | 2,567,171,175  | 5,434,535,776  | -2,867,364,601  | -52.76                           |
| 6  | Administration expenses                | 4,063,185,396  | 4,642,344,009  | -579,158,613    | -12.48                           |
| 7  | Operating profit                       | 27,247,543,741 | 40,554,703,608 | -13,307,159,867 | -32.81                           |
| 8  | Other income                           | 156,039,809    | 95,985,564     | 60,054,245      | 62.57                            |
| 9  | Other expenses                         | 172,305,685    | 95,985,564     | 76,320,121      | 79.51                            |
| 10 | Other profit                           | -16,265,876    | 0              | -16,265,876     |                                  |
| 11 | Net Profit before CIT                  | 27,231,277,865 | 40,554,703,608 | -13,323,425,743 | -32.85                           |
| 12 | Current corporate income tax expense   | 2,738,019,870  | 4,080,870,064  | -1,342,850,194  | -32.91                           |
| 13 | Net profit after CIT                   | 24,493,257,995 | 36,473,833,544 | -11,980,575,549 | -32.85                           |

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The main reason for the decrease in business result of quarter 3/2024 compared to quarter 3/2023 was as follows:

In the quarter 3/2024, capacity of water flowing to the hydroelectric reservoir of the Company was lower than that of quarter 3/2023, the electricity generation output decreased by 17.47% compared to the same period last year, so Total revenue decreased was 22.06 billion VND. However, expenses in the quarter 3/2024 decreased by 10.08 billion VND, leading to just decrease Net profit after CIT **11.98** billion VND, corresponding to the rate of decrease **32.85%**.

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**