

**SONG BA
JOINT STOCK COMPANY**

No.: 311 /22/S3-TCKT

Re: Explanation for the business result differences between quarter 2/2022 and quarter 2/2021.

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

Da Nang, 05th August 2022

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 2/2022 and quarter 2/2021 as follows:

- Profit after CIT of quarter 2/2022: 46,074,663,030 VND.

- Profit after CIT of quarter 2/2021: 9,628,171,234 VND.

Profit after CIT of quarter 2/2022 was increased compared to the quarter 2/2021 with an amount of **36,446,491,796 VND**.

Financial indicators are as follows (Extracted from the Financial Statement of quarter 2/2022):

No	Items	Q2/2022	Q2/2021	Difference	
				Value	% [(Decrease (-), Increase (+))]
1	Gross sales of merchandise	95,203,507,968	47,012,188,902	48,191,319,066	102.51
2	Cost of goods sold	34,010,476,983	24,953,717,839	9,056,759,144	36.29
3	Gross profit from sales of merchandise	61,193,030,985	22,058,471,063	39,134,559,922	177.41
4	Financial income	481,408,608	75,288,989	406,119,619	539.41
5	Financial expenses	7,157,160,827	8,568,375,654	-1,411,214,827	-16.47
6	Administration expenses	5,198,772,329	2,746,420,761	2,452,351,568	89.29
7	Operating profit	49,318,506,437	10,818,963,637	38,499,542,800	355.85
8	Other income	266,184,020	84,342,803	181,841,217	215.60
9	Other expenses	163,523,057	211,210,954	-47,687,897	-22.58
10	Other profit	102,660,963	-126,868,151	229,529,114	-180.92
11	Net Profit before CIT	49,421,167,400	10,692,095,486	38,729,071,914	362.22
12	Current corporate income tax expense	3,346,504,370	1,063,924,252	2,282,580,118	214.54
13	Net profit after CIT	46,074,663,030	9,628,171,234	36,446,491,796	378.54

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SONG BA JOINT STOCK COMPANY

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The main reason leading to an increase in business result of quarter 2/2022 compared to quarter 2/2021 was as follows:

In quarter 2/2022, the weather was favorable, Capacity of water flowing to the Hydropower reservoirs of SBA was more than that of the quarter 2/2021, so quantity electricity generation and revenue increased respectively by 111.95% and 48,19 billion VND over the same period in 2021. Although the cost of goods sold increased by 9.05 billion VND (Mainly due to the increase in depreciation expense based by quantity electricity generation), but profit after CIT of quarter 2/2022 has been increased **36.45** billion VND, compared to quarter 2/2021, which was equivalent to an increase rate of **378.54%**.

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