

SONG BA
JOINT STOCK COMPANY

No.: 515/23/S3-TCKT

Re: Explanation for the business result differences between quarter 3/2023 and quarter 3/2022.

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Da Nang, 09 November 2023

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 3/2023 and quarter 3/2022 as follows:

- Profit after CIT of quarter 3/2023: 36,473,833,544 VND.

- Profit after CIT of quarter 3/2022: 53,859,845,398 VND.

Profit after CIT of quarter 3/2023 was decreased compared to the quarter 3/2022 with an amount of 17,386,011,854 VND.

Financial indicators are as follows (Extracted from the Financial Statement of quarter 3/2023):

No	Items	Q3/2023	Q3/2022	Difference	
				Value	% [(Decrease (-), Increase (+))]
1	Gross sales of merchandise	81,239,153,421	109,016,687,445	-27,777,534,024	-25.48
2	Cost of goods sold	30,669,184,750	40,140,418,173	-9,471,233,423	-23.60
3	Gross profit from sales of merchandise	50,569,968,671	68,876,269,272	-18,306,300,601	-26.58
4	Financial income	61,614,722	474,542,467	-412,927,745	-87.02
5	Financial expenses	4,642,344,009	5,693,708,502	-1,051,364,493	-18.47
6	Administration expenses	40,554,703,608	56,717,673,089	-16,162,969,481	-28.50
7	Operating profit	95,985,564	278,420,947	-182,435,383	-65.53
8	Other income	95,985,564	178,758,458	-82,772,894	-46.30
9	Other expenses	0	99,662,489	-99,662,489	-100.00
10	Other profit	40,554,703,608	56,817,335,578	-16,262,631,970	-28.62
11	Net Profit before CIT	4,080,870,064	2,957,490,180	1,123,379,884	37.98
12	Current corporate income tax expense	4,642,344,009	5,693,708,502	-1,051,364,493	-18.47
13	Net profit after CIT	36,473,833,544	53,859,845,398	-17,386,011,854	-32.28

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SONG BA JOINT STOCK COMPANY

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The main reason for the decrease in business result of quarter 3/2023 compared to quarter 3/2022 was as follows:

In the quarter 3/2023, capacity of water flowing to the hydroelectric reservoir of the Company was lower than that of quarter 3/2022, the electricity generation output decreased by 28.58% compared to the same period last year, so the revenue decreased was 27.78 billion dong. However, expenses in the quarter 3/2023 decreased by 10.98 billion VND (Mainly due to cost of goods sold by 9.47 billion VND), leading to just decrease Net profit after CIT 17.39 billion VND, corresponding to the rate of decrease 32.28%.

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

