

No.: 333/SBA-TCKT

Da Nang, 15 July 2025

Re: Explanation for the business result differences between quarter 2/2025 and quarter 2/2024.

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 quarter 2/2025 and quarter 2/2024 as follows:

- Profit after CIT of quarter 2/2025: 24,550,364,068 VND.
- Profit after CIT of quarter 1/2024: 17,463,691,274 VND.

Profit after CIT of quarter 2/2025 was increased compared to the quarter 2/2024 with an amount of 7,086,672,794 VND.

Financial indicators are as follows (Extracted from the Financial Statement of quarter 2/2025): Unit: VND

No	Items	Q2/2025	Q2/2024	Difference	
				Value	% [(Decrease (-), Increase (+))]
1	Gross sales of merchandise	58,642,578,475	44,308,927,972	14,333,650,503	32.35
2	Cost of goods sold	23,978,564,478	18,305,899,496	5,672,664,982	30.99
3	Gross profit from sales of merchandise	34,664,013,997	26,003,028,476	8,660,985,521	33.31
4	Financial income	931,943,214	711,170,958	220,772,256	31.04
5	Financial expenses	1,608,418,361	3,576,977,509	-1,968,559,148	-55.03
6	Administration expenses	3,679,040,818	3,280,788,047	398,252,771	12.14
7	Operating profit	30,308,498,032	19,856,433,878	10,452,064,154	52.64
8	Other income	191,260,331	217,989,137	-26,728,806	-12.26
9	Other expenses	191,260,331	158,299,938	32,960,393	20.82
10	Other profit	-	59,689,199	-59,689,199	-100.00
11	Net Profit before CIT	30,308,498,032	19,916,123,077	10,392,374,955	52.18
12	Current corporate income tax expense	5,758,133,964	2,452,431,803	3,305,702,161	134.79
13	Net profit after CIT	24,550,364,068	17,463,691,274	7,086,672,794	40.58

The main reason leading to an increase in business result of quarter 2/2025 compared to quarter 2/2024 was as follows:

In the quarter 2/2025, Capacity of water flowing to the Hydropower reservoirs of SBA was more than that of the quarter 2/2024, so quantity electricity generation and revenue increased respectively by 70.06% and 14.33 billion VND over the same period in 2024. So profit after CIT of quarter 2/2025 has been increased **7.08** billion VND, compared to quarter 2/2024, which was equivalent to an increase rate of **40.58%**.

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


Nguyen Hung Viet