

No. 485 /SBA-TCKT

Da Nang, 14 October 2025

Re: Explanation for the business result differences between quarter 3/2025 and quarter 3/2024.

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 3/2025 and quarter 3/2024 as follows:

- Profit after CIT of quarter 3/2025: 41,510,227,207 VND.
- Profit after CIT of quarter 3/2024: 24,493,257,995 VND.

Profit after CIT of quarter 3/2025 was increased compared to the quarter 3/2024 with an amount of 17,016,969,212 VND.

Financial indicators are as follows (Extracted from the Financial Statement of quarter 3/2025): Unit: VND

No	Items	Q3/2025	Q3/2024	Difference	
				Value	% [(Decrease (-), Increase (+))]
1	Gross sales of merchandise	101,786,771,811	59,160,969,592	42,625,802,219	72.05
2	Cost of goods sold	40,678,055,204	25,303,657,693	15,374,397,511	60.76
3	Gross profit from sales of merchandise	61,108,716,607	33,857,311,899	27,251,404,708	80.49
4	Financial income	228,722,514	20,588,413	208,134,101	1,010
5	Financial expenses	101,786,771,811	59,160,969,592	42,625,802,219	72.05
6	Administration expenses	7,788,448,662	4,063,185,396	3,725,263,266	91.68
7	Operating profit	51,922,207,060	27,247,543,741	24,674,663,319	90.56
8	Other income	168,795,632	156,039,809	12,755,823	8.17
9	Other expenses	168,795,632	172,305,685	-3,510,053.00	-2.04
10	Other profit	-	-16,265,876.00	16,265,876	-100.00
11	Net Profit before CIT	51,922,207,060	27,231,277,865	24,690,929,195	90.67
12	Current corporate income tax expense	10,411,979,853	2,738,019,870	7,673,959,983	280.27
13	Net profit after CIT	41,510,227,207	24,493,257,995	17,016,969,212	69.48

The main reason leading to an increase in business result of quarter 3/2025 compared to quarter 2024 was as follows:

In the quarter 3/2025, Capacity of water flowing to the Hydropower reservoirs of SBA was more than that of the quarter 3/2024, so quantity electricity generation and revenue increased respectively by 78.87% and 42.62 billion VND over the same period in 2024. So profit after CIT of quarter 3/2025 has been increased **17.02** billion VND, compared to quarter 3/2024, which was equivalent to an increase rate of **69.48%**.

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