SONG BA JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.:350 /SBA-TCKT

Da Nang, 06 August 2025

Re: Explanation for the business result differences between the first 6 months of 2026 and 2025.

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 the first 6 months of 2026 and the first 6 months of 2025 as follows:

- Profit after CIT of the first 6 months of 2026: 51,584,402,757 VND.

- Profit after CIT of the first 6 months of 2025: 60,709,077,143 VND.

Profit after CIT of the first 6 months of 2026 was decreased compared to the of the first 6 months of 2025 with an amount of 9,124,674,386 VND.

Financial indicators are as follows (Extracted from the Interim financial statements For the six-month period ended 30/06/2026 have been reviewed by AAC Auditing and Accounting Co., Ltd):

Unit: VND

No	Items	The first 6 months of 2026	The first 6 months of 2025	Difference	
				Value	% [(Decrease (-), Increase (+)]
1	Gross sales of merchandise	120,586,268,192	140,266,030,041	-19,679,761,849	-14.03
2	Cost of goods sold	48,222,192,951	54,787,139,537	-6,564,946,586	-11.98
3	Gross profit from sales of merchandise	72,364,075,241	85,478,890,504	-13,114,815,263	-15.34
4	Financial income	2,751,946,363	1,162,840,065	1,589,106,298	136.66
5	Financial expenses	1,399,360,362	3,225,128,123	-1,825,767,761	-56.61
6	Administration expenses	9,764,558,439	8,329,737,578	1,434,820,861	17.23
7	Operating profit	63,952,102,803	75,086,864,868	-11,134,762,065	-14.83
8	Other income	329,548,090	318,640,031	10,908,059	3.42
9	Other expenses	358,604,586	318,640,031	39,964,555	12.54
10	Other profit	-29,056,496	-	-29,056,496	
11	Net Profit before CIT	63,923,046,307	75,086,864,868	-11,163,818,561	-14.87
12	Current corporate income tax expense	12,338,643,550	14,377,787,725	-2,039,144,175	-14.18
13	**Net profit after CIT**	**51,584,402,757**	**60,709,077,143**	**-9,124,674,386**	**-15.03**

The main reason for the decrease in business result of of the first 6 months of 2026 compared to the first 6 months of 2025 was as follows:

In the first 6 months of 2026, capacity of water flowing to the hydroelectric reservoir of the Company was lower than that of the first 6 months of 2025, the electricity generation output decreased by 19.60% compared to the same period last year, so Total revenue decreased was 18.08 billion VND. However, expenses In the first 6 months of 2026 decreased by 8.96 billion VND (primarily cost of goods sold decreased by 6.56 billion VND), leading to just decrease Net profit after CIT **9.12** billion VND, corresponding to the rate of decrease **15.03%.**

Song Ba Joint Stock Company hereby reports and pledges that the above explanations are true.

Best regards.

GENERAL DIRECTOR

M.S.D.N: 0400439955 - C.T.C.P
CÔNG TY
CỔ PHẦN
SÔNG BA
P. HÒA CƯỜNG - TP. ĐÀ NẴNG

Nguyen Hung Viet

Recipient:

- As above;
- Administrative Department;
- Website SBA;
- Save: Financial Accounting department; Documentary department.