

**SONG VANG HYDROPOWER JOINT
STOCK COMPANY**

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

No.: 01/2025/CVGT-SVH

Da Nang, January 18, 2025

(Re: Explanation of business and production
operation results in the 4th Quarter of 2024)

To : - State Securities Commission
- Hanoi Stock Exchange

Pursuant to Circular No. 155/2015/TT-BTC dated October 6, 2015 by the Ministry of Finance guiding the information disclosure on the stock market

Pursuant to the business and production operation results shown in the Financial Statements of the 3rd Quarter of 2024 of Song Vang Hydropower Joint Stock Company

According to the provisions of Clause 4, Article 11 of Circular No. 155/2015/TT-BTC guiding the information disclosure on the stock market, Song Vang Hydropower Joint Stock Company would like to provide an explanation to your agency the reason for the change in profit after corporate income tax of the 4th Quarter of 2024, which has increased by more than 10% compared to the same period in 2023, as follows:

Item (VND)	4 th Quarter of 2024	4 th Quarter of 2023	% change
1. Net revenue from production and business activities	24,411,226,192	20,657,901,761	18.17%
2. Cost of goods sold	5,023,608,542	3,771,560,417	33.20%
3. Financial revenue	103,113,307	78,778,047	30.89%
4. Financial expenses	1,615,673,465	1,422,512,237	13.58%
5. General and administrative expenses	936,760,608	-2,148,265,230	
6. Other income	608,499,725	3,237,059,414	-81.20%
7. Other expenses	523,408,895	732,513,181	-28.55%
8. Profit after corporate income tax	14,599,737,798	19,225,294,193	-24.06%

Reasons:

+ The Company's profit after corporate income tax mainly depends on revenue from production and business activities, general and administrative expenses, financial expenses, and cost of goods sold

In 2024, the weather in the Central region was very favorable compared to the same period in 2023. Therefore, revenue in the 4th Quarter of 2024 (24,411,226,192 VND) increased by 18.17% compared to revenue in the 4th Quarter of 2023 (20,657,901,761 VND), equivalent to the amount of: 3,753,324,431 VND, Cost of goods sold increased by 33.20%, Financial revenue increased by 30.89% compared to the 4th Quarter of 2023, financial expenses increased by 13.58% compared to the 4th Quarter of 2023, other income decreased by 81.20% (this is the amount of electricity collected for construction), general and administrative expenses in the 4th Quarter of 2023 (-2,148,265,230 VND) due to the Company mistakenly entering the LC fee into the general and administrative expenses, so in the 4th Quarter of 2023, it was adjusted down, resulting in a negative number). Although revenue increased, the corporate income tax incentives expired, leading to a 24.06% decrease in profit after tax in the 4th Quarter of 2024 (14,599,737,798 VND) compared to the 4th Quarter of 2023 (19,225,294,193 VND)

With the Financial Statements attached.

Sincerely./.

SONG VANG HYDROPOWER JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC
Ung Văn Phúc