

**SONG BA  
JOINT STOCK COMPANY**

No.: **67/24/SBA-TCKT**

Re: Explanation for the business result differences between quarter 4/2023 and quarter 4/2022.

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

Da Nang, **21** February 2024

To:

- The State Securities Commission;
- Vietnam Exchange;
- Ho Chi Minh Stock Exchange.

Pursuant to Circular No.96/2020/TT-BTC, dated 16<sup>th</sup> 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 4/2023 and quarter 4/2022 as follows:

- Profit after CIT of quarter 4/2023: 69,457,656,801 VND.

- Profit after CIT of quarter 4/2022: 99,748,692,027 VND.

Profit after CIT of quarter 4/2023 was decreased compared to the quarter 4/2022 with an amount of 30,291,035,226 VND.

Financial indicators are as follows (Extracted from the Financial Statement of quarter 4/2023):

No	Items	Q4/2023	Q4/2022	Difference	
				Value	% [(Decrease (-), Increase (+))]
1	Gross sales of merchandise	145,599,893,967	196,207,306,604	-50,607,412,637	-25.79
2	Cost of goods sold	56,812,187,672	69,277,542,085	-12,465,354,413	-17.99
3	Gross profit from sales of merchandise	88,787,706,295	126,929,764,519	-38,142,058,224	-30.05
4	Financial income	37,766,597	216,125,455	-178,358,858	-82.53
5	Financial expenses	4,130,918,459	6,130,325,446	-1,999,406,987	-32.62
6	Administration expenses	7,769,994,187	10,058,373,399	-2,288,379,212	-22.75
7	Operating profit	76,924,560,246	110,957,191,129	-34,032,630,883	-30.67
8	Other income	130,897,194	80,108,155	50,789,039	63.40
9	Other expenses	(36,251,691)	5,651,836,539	-5,688,088,230	-100.64
10	Other profit	167,148,885	(5,571,728,384)	5,738,877,269	-103.00
11	Net Profit before CIT	77,091,709,131	105,385,462,745	-28,293,753,614	-26.85
12	Current corporate income tax expense	7,634,052,330	5,636,770,718	1,997,281,612	35.43
13	Net profit after CIT	<b>69,457,656,801</b>	<b>99,748,692,027</b>	<b>-30,291,035,226</b>	<b>-30.37</b>

Page 1/2



The main reason for the decrease in business result of quarter 4/2023 compared to quarter 4/2022 was as follows:

In the quarter 4/2023, capacity of water flowing to the hydroelectric reservoir of the Company was lower than that of quarter 4/2022, the electricity generation output decreased by 14.66% compared to the same period last year, so the revenue decreased was 50.73 billion VND. However, expenses in the quarter 4/2023 decreased by 20.44 billion VND (Mainly due to cost of goods sold by 12.47 billion VND), leading to just decrease Net profit after CIT **30.29** billion VND, corresponding to the rate of decrease **30.37%**.

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**