

**SONG DA 7.02 JOINT
STOCK COMPANY**

No.: 07 CT/TCKT

*Ref: Profit explanation of the
audited financial statements for
2024*

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Lai Chau, 28 March 2025

**To: - State Securities Commission of Vietnam
- Ha Noi Stock Exchange**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Song Da 7.02 Joint Stock Company would like to provide the following explanation for the change in profit exceeding 10% in the Company's audited financial statements for 2024 compared to the same period last year:

In 2024, Song Da 7.02 Joint Stock Company managed and operated the electricity generation project of the Nam Thi 2 Hydropower Plant (8MW) in Tam Duong District, Lai Chau Province. Favorable weather conditions, with abundant rainfall and the absence of operational incidents, resulted in an increase in the plant's commercial electricity production compared to the same period last year. Consequently, the Company's revenue also increased year-on-year. Additionally, the interest on bank loans payable in 2024 decreased by over VND 3.1 billion, as the Company repaid additional loan principal during the year. Furthermore, loan interest rates in 2024 were lower than in 2023. As a result, the Company's cumulative business performance in 2024 recorded a profit, with after-tax profit increasing by more than 10% compared to the same period last year.

Song Da 7.02 Joint Stock Company respectfully submit this explanation to your esteemed agencies.

Thank you for your attention.

Sincerely,

CC: ab

- As above
- Archived CT/TCKT

DEPUTY GENERAL DIRECTOR



Dinh Trong The