

No. 477 /SBA-TCKT

Da Nang, 15 October 2026

Re: Explanation for the business result differences between quarter 3/2026 and quarter 3/2025.

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 quarter 3/2026 and quarter 3/2025 as follows:

- Profit after CIT of quarter 3/2026: 21,175,727,107 VND.
- Profit after CIT of quarter 3/2025: 41,510,227,207 VND.

Profit after CIT of quarter 3/2026 was decreased compared to the quarter 3/2025 with an amount of 20,334,500,100 VND.

Financial indicators are as follows (Extracted from the Financial Statement of quarter 3/2026):

Unit: VND

No	Items	Q3/2026	Q3/2025	Difference	
				Value	% [(Decrease (-), Increase (+))]
1	Gross sales of merchandise	55,206,527,387	101,786,771,811	-46,580,244,424	-45.76
2	Cost of goods sold	25,655,536,980	40,678,055,204	-15,022,518,224	-36.93
3	Gross profit from sales of merchandise	29,550,990,407	61,108,716,607	-31,557,726,200	-51.64
4	Financial income	1,053,265,328	228,722,514	824,542,814	360.50
5	Financial expenses	730,156,362	1,626,783,399	-896,627,037	-55.12
6	Administration expenses	3,707,744,311	7,788,448,662	-4,080,704,351	-52.39
7	Operating profit	26,166,355,062	51,922,207,060	-25,755,851,998	-49.60
8	Other income	557,589,681	168,795,632	388,794,049	230.33
9	Other expenses	191,321,694	168,795,632	22,526,062	13.35
10	Other profit	366,267,987	-	366,267,987	
11	Net Profit before CIT	26,532,623,049	51,922,207,060	-25,389,584,011	-48.90
12	Current corporate income tax expense	5,356,895,942	10,411,979,853	-5,055,083,911	-48.55
13	Net profit after CIT	21,175,727,107	41,510,227,207	-20,334,500,100	-48.99



The main reason for the decrease in business result of quarter 3/2026 compared to quarter 3/2025 was as follows:

In the quarter 3/2026, capacity of water flowing to the hydroelectric reservoir of the Company was lower than that of quarter 3/2025, the electricity generation output decreased by 53.97% compared to the same period last year, so Total revenue decreased was 46.58 billion VND. However, expenses in the quarter 3/2026 decreased by 19.97 billion VND (primarily cost of goods sold decreased by 15.02 billion VND), leading to just decrease Net profit after CIT **20.33** billion VND, corresponding to the rate of decrease **48.99%**.

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

