

Number: 06/2025/CV- THSD

Thanh Hoa, January 20, 2025

Dear: - STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE

Thanh Hoa - Song Da Joint Stock Company would like to extend our respectful greetings and express our gratitude to the State Securities Commission and the Hanoi Stock Exchange for their support and assistance to the Company in the past period.

Thanh Hoa - Song Da Joint Stock Company reports an explanation regarding the discrepancy in business results for the fourth quarter of 2024 compared to the same period in 2023. The details are as follows:

Indicator	Q4/2024	Q4/2023	Difference
Net revenue from sales and service provision	60,568,713,804	49,235,237,820	11,333,475,984
Cost of goods sold	55,179,712,443	44,308,220,256	10,871,492,187
Financial operating revenue	293,503,595	199,035,958	94,467,637
Financial costs	816,270,077	544,416,280	271,853,797
In which: interest expenses	816,270,077	544,416,280	271,853,797
Selling expenses	3,194,064,121	2,497,529,992	696,534,129
Business management costs	1,431,935,048	1,208,081,912	223,853,136
Other income	421,438,297	310,011,088	111,427,209
Other expenses	245,838,198	202,910,386	42,927,812
Total accounting profit before tax	415,835,809	983,126,040	(567,290,231)
Current corporate income tax rates.	83,282,663	204,774,338	(121,491,675)
Profit after corporate income tax	332,553,146	778,351,702	(445,798,556)

In Q4 2024 compared to Q4 2023, after-tax profit decreased by 445,798,556 VND, and pre-tax profit decreased by 567,290,231 VND.



In the fourth quarter of 2024, although the total revenue from the Company's business activities increased (up 11.3 billion VND compared to the same period last year), the decline in real estate revenue has reduced the Company's business profit compared to the same period last year.

Real estate business revenue in Q4 2024 reached 1.923 trillion VND, while in Q3 2023 it was 2.656 trillion VND, a decrease of 733 million VND.

Above is the explanation from the Company, respectfully submitted!

Respectfully!

Recipient:

- As above;
- Board of Directors (report)
- Save for records.

THANH HOA - SÔNG ĐÀ JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC
Vũ Thị Lý

