BÙI QUANG CHUNG

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SONG DA NO.11 JOINT STOCK COMPANY
No: 79 /SD11-TCKT
"Re: Explanation of Post-Tax Profit in the Consolidated Financial Statements for Q4/2024"

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, January 24, 2025

To: State Securities Commission of Vietnam
Hanoi Stock Exchange

Pursuant to:

- *The Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
- *Circular No. 96/2020/TT-BTC dated October 16, 2020, issued by the Minister of Finance, guiding the disclosure of information on the securities market;*
- *Decision No. 606/QĐ-SGDHN dated September 29, 2016, on the issuance of regulations for information disclosure on the Hanoi Stock Exchange.*

Sông Đà 11 Joint Stock Company provides an explanation regarding the fluctuation in post-tax profit as reported in the consolidated financial statements for Q4/2024 as follows:

Indicator	Q4/2024	Q4/2023	Change Rate (%)
Post-tax profit in the consolidated financial statements	-12,053,682,318	10,700,662,593	213%

The post-tax profit in the consolidated financial statements for Q4/2024 decreased by VND 22.7 billion, equivalent to a 213% decline compared to Q4/2023. The main reasons are:

- Financial revenue decreased by VND 5.4 billion, equivalent to a 73.7% decline;
- Financial expenses increased by VND 44.3 billion, equivalent to a 981% rise;
- General and administrative expenses increased by VND 6.7 billion, equivalent to a 578% rise compared to the same period in 2023.

These factors collectively led to the decrease in post-tax profit in the consolidated financial statements for Q4/2024 compared to Q4/2023.

Sông Đà 11 Joint Stock Company respectfully submits this explanation.

Recipients:

- As addressed above;
- Archived: Finance & Accounting Department, Admin Department.

CÔNG TY CỔ PHẦN SÔNG ĐÀ 11
TỔNG GIÁM ĐỐC