



SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

-----o0o-----

*Ho Chi Minh City, March 28<sup>th</sup>, 2025*

No: 18/2025/CV-SBS

*Ref Explanations Relating To Audited FSs 2024*

**To: State Securities Commission  
Vietnam Stock Exchange  
Hanoi Stock Exchange  
Ho Chi Minh City Stock Exchange**

SBS Securities Joint Stock Company (“SBS”) respectfully sends the following information to the Commission and the Departments:

The profit after corporate income tax of the 2024 audited financial statements recorded a loss, changed from profit to loss and fluctuated by more than 10% compared to the 2023 audited financial statements, specifically for the following reasons:

In 2024, due to the market's downward fluctuations, the Company's total revenue decreased compared to last year, and at the same time, provisions from proprietary investments (financial assets recorded through profit/loss) increased, leading to an increase in total costs, so this year's business results were not as expected and decreased compared to last year.

SBS Securities Joint Stock Company respectfully explains to your agency the above content.

Best Regards.

*Recipient: As “To”*

*Save: P. TH*

**CHIEF EXECUTIVE OFFICER**  
  
**DUONG MANH HUNG**