

Hanoi, April 28th, 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 Q1/2025 as follows:

Indicator	Q1/2025	Q1/2024	Change Rate (%)
Post-tax profit in the consolidated financial statements	4,929,310,882	3,862,300,744	27.6%

The consolidated financial statements for the first quarter of 2025 recorded a post-tax profit increase of VND 1,067 billion, equivalent to a growth of 27.6% compared to the first quarter of 2024, primarily due to the following reasons:

- Revenue from sales of goods and provision of services during the period increased by VND 67.2 billion, representing a growth of 85.7%, which resulted in a 43% increase in gross profit;
- Financial income for the period increased by VND 809 million compared to the same period in 2024.

These factors collectively led to the decrease in post-tax profit in the consolidated financial statements for Q1/2025 compared to Q1/2024.

Sông Đà 11 Joint Stock Company respectfully submits this explanation.

Recipients:

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

