

**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 information disclosure in the securities market;
- Decision No. 606/QĐ-SGDHN dated September 29, 2016, on the issuance of information disclosure regulations at the Hanoi Stock Exchange.

Sông Đà 11 Joint Stock Company hereby provides an explanation regarding the fluctuation in after-tax profit on the post-audit consolidated financial statements for 2024 compared to 2023, as follows:

Indicator	2024	2023	Change Rate (%)
After-tax profit on post-audit consolidated financial statements	32,088,050,719	56,785,339,156	77%

The after-tax profit on the post-audit consolidated financial statements for 2024 decreased by VND 24.6 billion, equivalent to a 77% decline compared to 2023, due to the following reasons:

- Financial revenue in 2024 decreased by VND 78.2 billion compared to 2023;
- Financial expenses in 2024 increased by VND 31.5 billion, equivalent to a 65% rise compared to 2023;
- Corporate management expenses during the period increased by VND 5.6 billion, equivalent to a 14% rise compared to 2023.

The combination of these factors resulted in a decrease in the after-tax profit on the post-audit consolidated financial statements for 2024 compared to 2023.

Sông Đà 11 Joint Stock Company respectfully submits this explanation.

Recipients: 

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

