

**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 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:

<b>Indicator</b>	<b>2024</b>	<b>2023</b>	<b>Change Rate (%)</b>
After-tax profit on post-audit consolidated financial statements	170,146,054,947	89,043,164,149	47.7%

The after-tax profit on the post-audit consolidated financial statements for 2024 increased by VND 81.1 billion, equivalent to a 47.7% rise compared to 2023, due to the following reasons:

- Revenue from sales and service provision during the period increased by VND 1,663.5 billion, equivalent to a 70.5% rise, leading to an increase in gross profit of VND 128.2 billion;
- Other income during the period increased by VND 8.7 billion, equivalent to an 84% rise;
- Other expenses during the period decreased by VND 3.7 billion, equivalent to a 47% reduction.

The combination of these factors resulted in an increase 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: *[Signature]*

- *As addressed;*
- *Archives: Financial and Accounting, Admin Department.*

