

**THANH THANH CONG – BIEN HOA
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No: 23./2026/CV/TTC-BH

Ho Chi Minh City, Jan 29th, 2025

**Re : Explanation of fluctuations in
profit for Q2 of fiscal year 2025-2026**

**Kính gửi : STATE SECURITIES COMMISSION OF VIETNAM
HO CHI MINH CITY STOCK EXCHANGE
HANOI CITY STOCK EXCHANGE**

- Pursuant to the Securities Law No. 70/2006/QH11 dated June 29, 2006
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020
- Based on the separate and consolidated financial statements for Q2 of fiscal year 2025-2026, which have been disclosed on the stock market

Thanh Thanh Cong – Bien Hoa Joint Stock Company (Stock Code: SBT) hereby provides an explanation for the fluctuations in the business results of the consolidated and separate financial statements for Q2 of fiscal year 2025-2026 compared to the same period last year, as follows:

The net profit after tax for Q2 in the consolidated financial statements recorded a decrease of VND 45 billion, representing a year-on-year decline of nearly 19%. This decrease was mainly due to the sugar industry entering a cyclical adjustment phase and continued volatility in the overall market, which resulted in an 11% reduction in the Group's revenue. Nevertheless, through effective cost management and the restructuring of borrowings and the investment portfolio, together with a stable interest rate environment and disciplined cash flow management, the Group was able to mitigate the impact and strengthen its financial position for future periods.

On the separate financial statements, profit after corporate income tax in Q2 declined by VND 274 billion, equivalent to a 44% decrease compared to the same period last year. This was primarily driven by unfavorable market conditions, which led to a decline in gross profit from core operating activities.

These factors have led to fluctuations in profit after corporate income tax for Q2 of fiscal year 2025-2026 on both the consolidated and separate financial statements compared to the same period of fiscal year 2024-2025. The Company hereby provides this explanation to the State Securities Commission, Stock Exchanges, shareholders, and investors for clarity.

Sincerely,

Recipients:

- As above
- Accounting Department
- Company archives

Deputy General Director


Tran Quoc Thao