

No: 18/2025/GT-BCTC

Ho Chi Minh City, 24 November 2025

Re: Explanation for the fluctuation of  
profit after tax exceeding 5% before and  
after review

**To: Hanoi Stock Exchange**

Sao Bac Dau Technologies Corporation (Stock code: SBD) hereby provides an explanation for the fluctuation of profit after tax in the reviewed consolidated semi-annual financial statements for 2025. The difference between the figures before and after review exceeds 5%, as follows:

Unit: Million VND

No.	Indicator	Before review	After review	Difference	Percentage decrease (%)
1	Profit after corporate income tax (Item No. 60 – Income Statement)	5,294	3,783	-1,511	28.54 %

Reason for the fluctuation:

Profit after corporate income tax decreased after review compared to the figures reported by the Company before review. This was mainly because the review led to adjustments and eliminations of certain expenses in accordance with the principles of prudence and reasonableness. These adjustments resulted in an increase in cost of goods sold and a decrease in corporate income tax expenses payable, which together caused the reduction in profit after tax.

Based on the above adjustments, the profit after tax disclosed for the reporting period differs from that recorded in the reviewed consolidated semi-annual financial statements for 2025 (Item No. 60 – Income Statement).

The Company hereby confirms that the information disclosed herein is true and accurate, and assumes full responsibility before the law for the contents of this disclosure.

**Organization representative**

Legal representative/ Person authorized to disclose  
information

(Signature, full name, position, and seal)

**Recipients:**

- As above;
- Archive



**TỔNG GIÁM ĐỐC**

*Nguyễn Xuân Trường*

**SAO BAC DAU TECHNOLOGIES  
CORPORATION**

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

No: 19/2025/GT-BCTC

Ho Chi Minh City, 24 November 2025

*Re: Explanation for a change of 10% or more in net profit after corporate income tax (Item 60 – Income Statement) in the reviewed consolidated semi-annual financial statements for the first half of 2025 versus the same period in 2024*

**To: Hanoi Stock Exchange**

Sao Bac Dau Technologies Corporation (stock code: SBD) hereby provides an explanation for the change of 10% or more in net profit after corporate income tax in the reviewed consolidated semi-annual financial statements for the first half of 2025 versus the same period in 2024, as follows:

Unit: Million VND

No.	Indicator	Reviewed FS 6M 2025	Reviewed FS 6M 2024	Difference	% Decrease
1	Net profit after corporate income tax (Item 60 – Income Statement)	3,783	4,729	-946	20.0%

Reasons for the fluctuation:

- The consolidated profit after corporate income tax decreased after review compared to the figures previously reported by the Company. This was mainly because, upon review, the Company excluded and adjusted certain expenses in accordance with the principles of prudence and reasonableness, in order to recalculate costs and corporate income tax.
- These adjustments simultaneously increased the cost of goods sold and decreased corporate income tax payable, resulting in a corresponding reduction in profit after tax. Specifically, profit after tax decreased by VND 946 million, equivalent to a 20.0% decrease compared to the same period in 2024.

The above explanation addresses the factors causing the change in net profit after corporate income tax for the first half of 2025 versus the same period in 2024, reflecting a variance of 10% or more in the reviewed semi-annual financial statements.

The Company hereby confirms that the information disclosed herein is true and accurate, and assumes full responsibility before the law for the contents of this disclosure.

**Organization representative**

Legal representative/ Person authorized to disclose information  
(Signature, full name, position, and seal)

**Recipients:**

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**TỔNG GIÁM ĐỐC**  
*Nguyễn Xuân Trường*



No: 17/2025/GT-BCTC

Ho Chi Minh City, 24 November 2025

*Re: Explanation for the auditor's  
qualified opinion on the reviewed  
consolidated semi-annual financial  
statements for the first half of 2025*

**To: Hanoi Stock Exchange**

To clarify the qualified opinion on the Company's reviewed consolidated semi-annual financial statements for the first half of 2025, issued by RSM Vietnam Auditing & Consulting Co., Ltd. on ... November 2025, Sao Bac Dau Technologies Corporation (stock code: SBD) would like to provide the following explanation:

Regarding the issue of receivable confirmations:

*"As of the date of issuance of this report on review of interim financial information, we were unable to conclude on the existence of the Group's non-current trade receivable from the customer and any related impairment (if any), which were previously subject to a qualified opinion in the Group's consolidated financial statements for the year ended 31 March 2025 (this receivable remained outstanding as at 30 September 2025 with a balance of VND 19.16 billion – refer to Section 4.4) because we have not obtained sufficient confirmation letter and other relevant audit evidence, nor were we able to perform alternative procedures in this regard. Accordingly, we are unable to conclude whether any adjustment to this balance is necessary."*

The Company would like to explain as follows:

- As of the date of the review of the consolidated semi-annual financial statements for the first half of 2025, the Company and the customer were still in the process of reconciling the project balances; therefore, the receivable balance of VND 19.16 billion as of 30 September 2025 had not yet been confirmed by the customer.
- Currently, the Company continues to reconcile receivables with customers and suppliers to complete the procedures, in order to address the auditor's qualified opinion and meet the Company's internal management requirements.

The Company hereby confirms that the information disclosed herein is true and accurate, and assumes full responsibility before the law for the contents of this disclosure.

**Organization representative**

Legal representative/ Person authorized to disclose  
information

(Signature, full name, position, and seal)

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