

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

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 68A/2025/CV/TTC-BH

Ho Chi Minh City, February 28, 2025

Re : Explanation of fluctuations in
profit for first half of fiscal year 2024-2025

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 first half of fiscal year 2024-2025, 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 first half of fiscal year 2024-2025 compared to the same period last year, as follows:

The profit after tax in first half on the consolidated financial statements increased by 71 billion VND, equivalent to 18% compared to the same period last year. This was mainly due to the Company's core business activities, as the gross profit on the consolidated financial statements increased by 244 billion VND, equivalent to 17%, thanks to the Company's strategy of focusing on its core operations.

The profit after tax in first half on the separate financial statements increased by 131 billion VND, equivalent to 24% compared to the same period last year. This was primarily due to the Company's main operations, with revenue increasing by 47%, in line with the roadmap toward a sustainable agricultural economic value chain and promoting investment in the development of a circular economy.

These factors have led to fluctuations in profit after corporate income tax for first half of fiscal year 2024-2025 on both the consolidated and separate financial statements compared to the same period of fiscal year 2023-2024. 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