

**SON HA DEVELOPMENT OF
RENEWABLE ENERGY JOINT
STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 05/2025/CV-CBTT

Re: "Explanation of Q3 2025 Financial
Statements Data"

Hanoi, Oct 20, 2025

To : - HANOI STOCK EXCHANGE
- STATE SECURITIES COMMISSION

Son Ha Development of Renewable Energy Joint Stock Company would like to send our respectful greetings to the Agency.

Based on the Q3 2025 financial statements data, we would like to provide explanations for fluctuations compared to the same period in 2024 as follows:

Profit after tax in Q3 2025 reached VND 4.5 billion, compared to VND 2.4 billion in the same period of 2024. Compared to the same period, Q3 2025 increased by VND 2.1 billion, equivalent to 47%.

Some of the main reasons are as follows:

Unit: VND

No.	Target	Q3 2025	Q3 2024	Increase, Decrease	Rate of increase(+) decrease(-)
1	Net Revenue	73,466,445,745	48,403,084,594	25,063,361,151	52%
2	Cost of Goods Sold	65,564,121,682	42,301,997,641	23,262,124,041	55%
3	Gross Profit	7,902,324,063	6,101,086,953	1,801,237,110	30%
4	Financial Expenses	1,332,924,127	894,104,360	438,819,767	49%
5	Selling Expenses	560,229,822	806,572,427	-246,342,605	-31%
6	Administrative Expenses	2,139,914,378	2,090,292,110	49,622,268	2%
7	Other Profit	1,721,631,628	681,798,035	1,039,833,593	153%

- Net revenue in Q3 2025 increased by 52% compared to 2024.
- Cost of goods sold (COGS) increased by 55%.
- Selling Expenses decreased by VND 0.24 billion compared to the previous year.
- Other Profit increased by VND 1.04 billion compared to the previous year.

Above is the explanation of fluctuating indicators on the Q3 2025 financial statements of Son Ha Development of Renewable Energy Joint Stock Company.

Sincerely thank!

Recipients:

- As above
- Office archives

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GIÁM ĐỐC

Trần Ngọc Hùng