

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

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

No: 51/2026/CV/TTC-BH

Ho Chi Minh City, Feb 28th, 2026

**Re : Explanation of fluctuations in  
audited profit for first half 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 first half (HY1) 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 HY1 of fiscal year 2025-2026 compared to the same period last year, as follows:

Profit after corporate income tax in the first half of the fiscal year, based on the consolidated financial statements, decreased by VND 98 billion (approximately 21%), mainly due to market volatility and the sugar industry entering a correction cycle, which led to a 15.7% decline in the Group's revenue. However, effective cost control, debt and investment portfolio restructuring, which helped support profitability and strengthen the financial position for subsequent periods.

Similarly, profit after corporate income tax in the separate financial statements fell by VND 310 billion (46%) year-on-year, primarily due to a sharp decline in gross profit from business operations amid unfavorable market conditions.

Profit after tax in the audited consolidated financial statements decreased by nearly 6% compared to the pre-audit figures, mainly due to a review and recalculation of corporate income tax obligations, resulting in higher tax expenses. The Company adjusted the figures in accordance with regulations to ensure the financial statements fairly reflect its financial position.

These factors have led to fluctuations in profit after corporate income tax for HY1 of fiscal year 2025-2026 on both the consolidated and separate financial statements compared to the same period of fiscal year 2024-2025 and pre-audit figures. The Company hereby provides this explanation to the State Securities Commission, Stock Exchanges, shareholders, and investors for clarity.

Sincerely,

**Deputy General Director**

*Recipients:*

- As above
- Accounting Department
- Company archives



**Tran Quoc Thao**