

SAO BAC DAU TECHNOLOGIES  
CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No: 04/2025/GT-BCTC

June 12, 2025

*"Explanation for the Auditor's  
qualified opinion on the audited  
Separate Financial Statements for  
Fiscal Year 2024"*

**To: Hanoi Stock Exchange**

To clarify the qualified opinion in the audited Separate Financial Statements for the fiscal year 2024 ended on March 31, 2025, issued by RSM Vietnam Auditing & Consulting Co., Ltd. on June 12, 2025, Sao Bac Dau Technologies Corporation would like to provide the following explanation:

**Regarding the issue related to debt confirmation:**

*"As of the date of the audit report, we had not received confirmation letters for long-term receivables from customers totaling VND 19.16 billion as of March 31, 2025. Furthermore, based on the available documentation provided by the Company, we were unable to perform alternative audit procedures to obtain sufficient appropriate audit evidence regarding these receivables and their potential impact (if any) as of March 31, 2025. Therefore, we could not determine whether any adjustments to these balances were necessary".*

Our explanation is as follows:

- At the time of the audit of the 2024 financial statements, the Company and the customer were still in the process of reconciling project-related data; therefore, the outstanding receivable balance of VND 19.16 billion as of March 31, 2025, had not yet been acknowledged by the customer.
- Currently, the Company is continuing to reconcile outstanding balances with customers and suppliers that have not yet been fully confirmed, as noted in the auditor's qualified opinion, in order to meet the Company's internal management requirements.

This concludes our explanation regarding the auditor's qualified opinion on the audited Separate Financial Statements for the fiscal year 2024.

We hereby confirm that the information disclosed herein is truthful and accurate, and we take full legal responsibility for the content of this disclosure.

**Organization representative**

Legal representative/ Person authorized to disclose  
information

(Signature, full name, position, and seal)

**Recipients:**

- As above;
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**SAO BAC DAU TECHNOLOGIES  
CORPORATION**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
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No: 05/2025/GT-BCTCKT

June 12, 2025

*"Explanation for a 5% or more  
difference in net profit after  
corporate income tax before and  
after the audit of the 2024 Separate  
Financial Statements"*

**To: Hanoi Stock Exchange**

Sao Bac Dau Technologies Corporation (Stock code: SBD) hereby provides an explanation for the variance of 5% or more in the net profit after corporate income tax before and after the audit:

Unit: Million VND

No	Indicator	After Audit	Before Audit	Difference	Decrease (%)
1	Net profit after corporate income tax (item 60) before and after audit	6,042	7,041	(999)	16.54%

The Company initially reported a net profit after corporate income tax of VND 7,041 million. Following the audit, this figure was adjusted to VND 6,042 million, representing a decrease of VND 999 million.

The reason for this discrepancy is that during the audit process, the audit firm made certain adjustments to the recognition of revenue and expenses in order to comply with accounting standards and applicable legal regulations. These audit adjustments increased expenses by VND 999 million, resulting in a corresponding decrease in net profit after corporate income tax, equivalent to 16.54% compared to the originally reported figure for the fiscal year 2024.

This explanation is provided in accordance with relevant regulations concerning the disclosure of differences in financial statement items before and after audit for the 2024 reporting year.

We hereby confirm that the information disclosed herein is true and accurate, and we take full legal responsibility for the content of this disclosure.

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- Archive

**Organization representative**

Legal representative/ Person authorized to disclose  
information

(Signature, full name, position, and seal)

  
Chief Executive Officer (CEO)  
*Nguyễn Hồng Minh*

**SAO BAC DAU TECHNOLOGIES  
CORPORATION**

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

No: 06/2025/GT-BCTCKT

June 12, 2025

*“Explanation for a change of 10% or more in net profit after corporate income tax (Line 60 – Income Statement) in 2024 compared to the same period of the previous year”*

**To: Hanoi Stock Exchange**

Sao Bac Dau Technologies Corporation (Stock code: SBD) hereby provides an explanation for the fluctuation in cumulative net profit after corporate income tax for the fiscal year 2024 in the audited income statement, with a change of 10% or more compared to the audited report for the same period of the previous year, as follows:

Unit: Million VND

No.	Indicator	Audited FS 2024	Audited FS 2023	Difference	% Decrease
1	Net profit after corporate income tax (Line 60 - Income Statement)	6,042	7,096	(1,054)	14.86%

The net profit after corporate income tax in the audited financial statements for 2024 decreased compared to 2023 due to the following reason:

- In fiscal year 2024, Sao Bac Dau Technologies Corporation conducted a prudent accounting assessment of overdue receivables and made provisions for doubtful debts that had not yet been recovered, resulting in increased expenses and a corresponding decrease in profit compared to 2023.

The above explanation addresses the change in net profit after corporate income tax for 2024 compared to 2023, reflecting a variance of 10% or more in the income statement for the same audited period last year.

We hereby confirm that the information disclosed herein is true and accurate, and we take full legal responsibility for the content of this disclosure.

**Recipients:**

- As above;
- Archive

**Organization representative**

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



Chief Executive Officer (CEO)

Nguyễn Hồng Minh