

No: 10/2025/GT-BCTC

July 10, 2025

*Re: Explanation of the qualified opinions
on the financial statements for three
consecutive years and remedial measures.*

To: Hanoi Stock Exchange

1. Name of organization: SAO BAC DAU TECHNOLOGIES CORPORATION

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2. Contents of disclosure:

Explanation of the qualified opinions on the financial statements for three consecutive years and remedial measures.

Pursuant to Decision No.787/QD-SGDHN dated July 4, 2025 of the Hanoi Stock Exchange on placing the SBD shares of Sao Bac Dau Technologies Corporation under warning status.

Pursuant to the auditor's qualified opinion as follows:

"Up to the date of issuance of our audit report, we have not received the confirmation letter for the long-term receivable from a customer as at March 31, 2025 with an amount of VND 19.16 billion. In addition, with the available documents provided by the Company, we were also unable to perform alternative procedures to obtain sufficient appropriate audit evidence regarding this receivable and its potential impacts (if any) as at March 31, 2025. Therefore, we are unable to determine whether any adjustments to this balance are necessary".

The above qualified opinion has been expressed by the auditor in the financial statements for fiscal years 2022, 2023, and 2024.

Reasons:

At the time of the audit for the fiscal year 2024, the Company and its customer were still in the process of reconciling and reviewing the project data. Consequently, as of March 31, 2025, the outstanding receivable amounting to VND 19.16 billion had not yet been confirmed by the customer, resulting in the auditor being unable to obtain sufficient and appropriate audit evidence.

Remedial measures:

Currently, the Company is expediting the reconciliation of receivables and the finalization of project value with the customer to accurately determine the amount receivable and to execute the necessary reconciliation and finalization documents. The Company is committed to completing all required procedures to address and resolve the qualified opinion in future financial reporting periods.



The above explanation and remedial measures are provided by Sao Bac Dau Technologies Corporation regarding the auditor's qualified opinions on the Company's financial statements.

Through this official letter, Sao Bac Dau Technologies Corporation respectfully submits this explanation to the Hanoi Stock Exchange regarding the qualified opinions for three consecutive years as expressed by the auditor.

Organization representative

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

Recipients:

- As above;
- Archive



Nguyễn Đức Quang

