

SONG DA 2 JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

No.: 44 CT/CBTT

*"Re: Explanation of Q4/2025 Financial Statements
with profit variance exceeding 10% compared to
Q4/2024"*

Hanoi, January 29 , 2026

**To: State Securities Commission of Vietnam
Hanoi Stock Exchange**

Pursuant to the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure in the securities market, Song Da 2 Joint Stock Company respectfully submits to the Authorities this explanatory report on the reasons for the variance in profit after corporate income tax in the Statement of Results of Business Activities – Consolidated Financial Statements for the fourth quarter of 2025, which increased by more than 10% compared to the fourth quarter of 2024, specifically as follows:

Song Da 2 Joint Stock Company operates in the fields of construction, real estate, manufacturing, and supply of construction materials. Profit reported in the consolidated financial statements for the fourth quarter of 2025 increased by VND 5.2 billion compared to the fourth quarter of 2024. The reasons are as follows: industrial production activities at the subsidiary operated favorably due to increases in raw material prices in line with market prices, resulting in higher profit compared to the same period last year. In addition, the Company reduced management expenses through the reversal of provisions for doubtful receivables at the subsidiary and a reduction in management expenses at the parent company, thereby leading to an increase in profit compared to the same period last year.

The above are the main reasons for the increase of more than 10% in the profit figure in the Statement of Results of Business Activities – Consolidated Financial Statements for the fourth quarter of 2025 compared to the fourth quarter of 2024. Song Da 2 Joint Stock Company hereby reports this to the State Securities Commission of Vietnam, the Hanoi Stock Exchange, and the Company's shareholders.

Sincerely thank you!

Recipients::

- As above;
- Archived: VP, TCNS

SONG DA 2 JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC
Hoàng Văn Sơn