

SOCIALIST REPUBLIC OF VIETNAM

JOINT STOCK COMPANY

Independence - Freedom - Happiness

INVESTING IN SAO THAI DUONG

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Hanoi, January 29, 2026

No. 0226/SJF-TCKT

*Re: Explanation related to the financial
statements for the fourth quarter of 2025
(Consolidated Company)*

To : State Securities Commission

Hanoi Stock Exchange

1. Company name: **Sao Thai Duong Investment Joint Stock Company**
2. Stock code: **SJF**
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5. Information disclosure person: Bui Thi Ngoc Huyen
6. Contents of information disclosure:

Pursuant to the Circular No. 96/2020/TT-BTC/TT-BTC dated October 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, explanation when the profit after corporate income tax in the report on business results in the announced period changes by 10% or more compared to the report of the same period last year.

Our company would like to explain in detail as follows:

Order Number	Interpretation	Q4/2024	Q4/2025	Increase/Decrease (%)
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1	Revenue	36.345.218.821	6.792.802.504	81% off
2	Cost	21.947.598.511	(1.694.001.770)	108% off
3	Gross profit	14.397.620.310	8.486.804.274	41% off
4	Profit after CIT	1.555.069.788	7.863.435.209	increased by more than 500%

Profit after CIT in the fourth quarter of 2025 The consolidated company increased profit by more than 500% over the same period in 2024 due to the following main reasons:

- The Company has reimbursed a part of the Factory's Raw Materials in 2025 to be put into production and business activities, reused into finished products.

- The parent company does not have to pay as many financial costs as in previous years.

Although profit after tax in the 4th quarter of 2025 increased, revenue in the period decreased because part of the orders that had been produced produced finished products had not been sold to partners.

Domestic revenue did not meet the plan because the company also suspended items that did not bring profits and benefits to the company.

The company still maintains a stable apparatus, leading to increased expenses (business management costs, selling expenses, etc.)

The Company has set aside provisions for bad debts and investments in accordance with regulations, resulting in the Company's accumulated profit still negative (loss).

The above reasons have led to the consolidated company's profit after tax changing by over 10% over the same period last year.

We commit that the information published above is true and fully responsible for the content of the announcement.

Best regards!

Legal Representative



Recipients:

- As dear to you;
- Save the disclosure.

CHỦ TỊCH HĐQT
Nguyễn Lợi Thiện

