

**SONG HONG CONSTRUCTION
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 202 / CT-TCKT
Re: *Explanation of figures on
the Consolidated Financial Statements
for Q2 2026*

Hanoi, July 28, 2026

To: - Ha Noi Stock Exchange

Song Hong Construction Joint Stock Company (ICG) would like to provide an explanation for the fluctuation in Net Profit After Tax in the Consolidated Financial Statements for Q2/2026 compared to Q2/2025 as follows:

Net Profit After Corporate Income Tax in the Consolidated Income Statement for Q2/2026 recorded a profit of VND 2,454,140,122, whereas Q2/2025 recorded a net loss of VND 1,659,338,710. This variance is attributable to the following factors:

In Q2 2026, Song Hong Construction Joint Stock Company (stock code ICG) focused on accelerating the implementation and commercialization of the Vinh Tuy project. The project is currently in the sales and collection phase, with cash flows generated according to contractual progress milestones. Furthermore, the Company optimized its idle cash reserves to engage in short-term financial investments. Consequently, financial income saw a significant increase, serving as the primary contributor to the Company's total profit for the period. The Company's other projects are currently under construction or in the process of finalizing legal procedures and have not yet met the criteria for revenue recognition in accordance with prevailing accounting standards.

We take full responsibility for the accurate disclosure of the information regarding the above figures

Best regards!

Recipient:

- As above
- Filed: Administrative Organization
Department/Company

GENERAL DIRECTOR *Pham Quynh Trang*

Pham Quynh Trang