

**THANH HOA - SONG DA  
JOINT STOCK COMPANY**

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

No: ~~48~~/2025/CV-THSD

**Thanh Hoa, July 20, 2025**

TO:

- State Securities Commission of Vietnam
- Hanoi Stock Exchange

Thanh Hoa - Song Da Joint Stock Company respectfully sends our greetings and sincere thanks to the State Securities Commission and the Hanoi Stock Exchange for your support and facilitation over the past time.

Thanh Hoa - Song Da Joint Stock Company would like to report and provide an explanation regarding the difference in business results for Q2/2025 compared to the same period in 2024, specifically as follows:

Chỉ tiêu	Quý 2/2025	Quý 2/2024	Chênh lệch
Net revenue from sales of goods and provision of services	120.802.732.710	98.707.881.932	22.094.850.778
Cost of Goods Sold	116.003.571.919	94.184.202.627	21.819.369.292
Revenue from financial activities"	549.323.568	120.651.480	428.672.088
Financial expenses	1.060.035.267	434.594.696	625.440.571
Selling and distribution expenses	2.530.034.041	2.364.328.347	164.795.694
Administrative expenses	1.503.875.720	1.182.268.666	321.607.054
Other income	351.705.316	343.211.094	8.494.222
Other expenses	303.631.245	274.920.509	28.710.736
Accounting profit before tax.	302.293.402	731.429.661	(429.436.259)
Current corporate income tax expense	62.542.154	146.415.486	(83.873.332)
<b>Profit after tax (PAT)</b>	<b>239.751.248</b>	<b>585.014.175</b>	<b>(345.262.927)</b>

**In Q2/2025 compared to Q2/2024, profit after corporate income tax decreased by VND 345.262.927, and profit before tax decreased by VND 429.436.259.**

Although the total operating revenue of the Company in Q2/2025 grew significantly (an increase of VND 22 billion compared to the same period last year), the decrease in real

estate business revenue led to a reduction in the Company's operating profit compared to the same period last year.

Real estate business revenue in Q2/2025 reached VND 3,411 million, whereas in Q2/2024 it was VND 4,352 million, a decrease of VND 941 million.

The above is the Company's explanation, respectfully reported.

Respectfully,!

Recipients:

- As above;
- Chairman of the Board of Directors (for report)
- Accounting department (for filing)

**THANH HOA - SONG DA JOINT  
STOCK COMPANY**



**TỔNG GIÁM ĐỐC**  
*Vũ Thị Lý*