

SONG DA 2 JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 15 CT/CBTT

"V/v: Explanation of the 2025 Business Results –

Hanoi, February 12 2026

Consolidated Financial Statements:

Profit increased by more than 10% compared to 2024 and shifted from a loss to a profit in the Consolidated Financial Statements."

To: State Securities Commission of Vietnam
Hanoi Stock Exchange

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Song Da 2 Joint Stock Company hereby submits to the Authority an explanatory report on the reasons for the difference in profit after corporate income tax as presented in the Statement of Income – the 2025 Financial Statements (Consolidated Financial Statements), which increased by more than 10% compared to 2024, specifically as follows:

Song Da 2 Joint Stock Company operates in the fields of construction, real estate, and the production and supply of construction materials. The profit reported in the 2025 financial statements increased by VND 13.5 billion compared to 2024, shifting from a loss in 2024 to a profit in 2025. The reasons are as follows: Industrial production activities at its subsidiary performed favorably due to increases in raw material prices in line with market prices, resulting in higher profits compared to the same period. In addition, the Company reduced administrative expenses through the reversal of provisions for doubtful receivables, thereby contributing to the increase in profit compared to the previous year and enabling the Company to move from a loss last year to a profit this year.

The above are the main reasons leading to the profit indicator in the 2025 Consolidated Statement of Income increasing by more than 10% compared to 2024 and shifting from a loss to a profit. Song Da 2 Joint Stock Company hereby respectfully reports to the State Securities Commission of Vietnam, the Hanoi Stock Exchange, and the Company's esteemed shareholders for their information.

Sincerely thank you!

Recipients:

- As above;
- Filed for record

SONG DA 2 JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC
Hoàng Văn Sơn