

Hanoi, April 29<sup>th</sup>, 2026**To: State Securities Commission of Vietnam  
Hanoi Stock Exchange****Pursuant to:**

- The Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Circular No. 96/2020/TT-BTC dated October 16, 2020, issued by the Minister of Finance, guiding the disclosure of information on the securities market;
- Decision No. 606/QĐ-SGDHN dated September 29, 2016, on the issuance of

Sông Đà 11 Joint Stock Company provides an explanation regarding the fluctuation in after-tax profit on the combined financial statements for Q1/2026 as follows:

Indicator	Q4/2025	Q4/2024	Change Rate (%)
After-tax profit on the Combined financial statements	VND 3,306,901,378	VND 4,929,310,882	32.9%

The realized profit after tax in the combined financial statements for Q1/2026 resulted in a loss of VND 1,622 billion, which is equivalent to 32.9% compared to the same period in 2025, because of:

- Financial expenses during the period increased by VND 5.01 billion, equivalent to 59% ;
- During the period, the company provisionally calculated the corporate income tax payable at VND 826 million compared to the same period in 2025.

The combined impact of the above factors resulted in a difference in realized profit after tax in the Combined financial statements for Q1/2026, compared to Q1/2025.

Song Da 11 Joint Stock Company respectfully submits this explanation. 

**Recipients:**

- As addressed above;
- Archived: Finance & Accounting Department Admin Department

Deputy General Director



Nguyễn Ngọc Khue