



**SONGHONG  
CORPORATION**

**SOCIALIST REPUBLIC OF VIET NAM**  
**Independence – Freedom – Happiness**

No: 45 /CV-TCT

*Hanoi, 24<sup>th</sup> March, 2026*

Re: Explanation regarding  
consolidated financial statements  
for the quarter 4 of 2025

To: Hanoi Stock Exchange (HNX)

Song Hong Joint Stock Corporation would like to thank the Hanoi Stock Exchange for its cooperation in the past time!

Song Hong Joint Stock Corporation would like to explain the contents of Profit after tax in the reporting period of loss in the Consolidated Financial Report of Quarter 4, 2025 of the Corporation to the Department as follows:

**1. Net profit after corporate income tax for the reporting period changes by 10% or more compared to the same period of the previous year.**

Net profit after corporate income tax for the Quarter 4 of 2025 shows a loss of VND 36.249.652.627.

Net profit after corporate income tax for the Quarter 4 of 2024 shows a loss of VND 15.336.469.983.

The main reason is the difference in the "Cost of Goods Sold" item between the two reporting periods.

In the Q4/2025 report, the gross cost of goods sold was VND 43.285.196.235, which is higher than revenue because it includes the cost of goods sold for the transfer of real estate projects, amounting to VND 35.602.635.193 (this figure is recorded in previous years' financial statements under item 6 – Work in progress in the Notes to the Financial Statements), of which the net revenue from the transfer of real estate is VND 9.090.909.091.

**2. Net profit after corporate income tax for the reporting period was a loss of VND 36.249.652.627.**

This is due to:

- Total revenue achieved during the reporting period: VND 23.552.721.066
- Total expenses during the reporting period: VND 59.802.373.693

Thus, total expenses exceeded total revenue, leading to a net loss of VND 36.249.652.627 for the Quarter of 2025.

The above is the information explaining the relevant contents as requested by the Hanoi Stock Exchange. Song Hong Joint Stock Corporation would like to respectfully submit to the Department and disclose information to investors as prescribed.

Thanks a lot!

***Recipients:***

- As above;
- BOD, SB CORP;
- Filed in: FC, AO CORP.

**SONGHONG CORPORATION  
LEGAL REPRESENTATIVE**



**Đang Minh Quang**