

**SONG DA 10 JOINT STOCK  
COMPANY**

No: 838.E/SD10-TCKT

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Liberty – Happiness**

*Hanoi, July, 24, 2025*

## **EXPLANATORY STATEMENT**

“Regarding: Profit after corporate income tax in the income statement of the Quarter 2, 2025 financial statements changed compared to the same period in 2024”

To:

- The State Securities Commission
- Hanoi Stock Exchange Shareholders

Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019, of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market.

Song Da 10 Joint Stock Company (“The Company”); Stock code: SDT; provides an explanation for the profit after corporate income tax in the income statement of the Quarter 2, 2025 financial statements changed by 10% compared to the same period in 2024 (Circular No. 96/2020/TT-BTC: Article 14, Clause 4, Point a) as follows:



### **I. Parent company's financial statements**

- Quarter 2, 2024: 3,960,178,348 VND (Profit)
- Quarter 2, 2025: 221,259,754 VND (Profit)
- Decrease: 3,738,918,594 VND, equivalent a 94% decline

The reason: Is that revenue decreased compared to the same period in 2024.

### **II. Consolidated financial statements**

- Quarter 2, 2024: 5,221,101,698 VND (Loss)
- Quarter 2, 2025: 2,686,098,778 VND (Profit)
- Increase: 7,907,200,476 VND, equivalent to a growth of 151%

The primary reason for the change mainly originates from the subsidiaries, including:

## 1. Nam He Hydropower Joint Stock Company

Profit after tax in Q2/2025 increased by 9.297 billion VND (Q2/2024 recorded a loss of 7.616 billion VND; Q2/2025 recorded a profit of 1.681 billion VND) due to:

+ Revenue from electricity generation activities increased by 127.46% compared to the same period in 2024 (Q2/2024: 6.151 billion VND; Q2/2025: 13.993 billion VND).

+ Financial expenses and other expenses decreased by 31.64%.

## 2. Song Da 10.1 One Member Limited Liability Company

Profit after tax in Q2/2025 increased by 2.348 billion VND, equivalent to a growth of 150.12% (Q2/2024 recorded a loss of 1.565 billion VND; Q2/2025 recorded a profit of 784 million VND) due to: Revenue increased by 27.626 billion VND compared to the same period in 2024 (Q2/2024: 11.482 billion VND; Q2/2025: 39.108 billion VND); and financial expenses decreased by 31.85%.

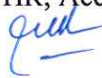
The above is the explanation provided by Song Da 10 Joint Stock Company regarding the difference in the item Profit after income tax in the income statement of the Quarter 2, 2025 financial statements compared to the same period in 2024.

We respectfully request the Hanoi Stock Exchange to disclose this information to investors.

Song Da 10 Joint Stock Company sincerely thanks you!

### Recipients:

- As listed above;
- Archive: HR; Accounting (01)




**Nguyen Tuan Anh**

