SONG DA CORPORATION – JSC

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom – Happiness

No.: **578** /TCT-TCKT
Re: Explanation of the Profit Variance in the Consolidated Financial Statements for the 2nd Quarter of 2026 of Song Da Corporation – JSC

Hanoi, 30 th July năm 2026

To: Hanoi Stock Exchange (HNX)

1. Company name : Tổng công ty Sông Đà - CTCP
- Stock code : SJG
- Address : G10 Building, No. 493 Nguyen Trai Street, Thanh Liet Ward, Hanoi City, Viet Nam.
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- Person authorized to disclose information: Vu Duc Quang
- Legal Representative: : Tran Anh Duc

2. Explanation of the Change in Profit after Corporate Income Tax Reported in the Statement of Profit or Loss for the Reporting Period, Which Increased by 10% or More Compared with the Corresponding Period of the Previous Year:

- Profit after Corporate Income Tax for the second quarter of 2025: VND 369.97 billion.
- Profit after Corporate Income Tax for the second quarter of 2026: VND 493.12 billion.

Profit after Corporate Income Tax for the second quarter of 2026 increased by VND 123.15 billion, representing an increase of 33% compared with the second quarter of 2025. The principal reasons are as follows:

\+ *Increase in profit due to:*

✓ Net revenue for the second quarter of 2026 decreased by VND 219 billion, equivalent to a 12% decrease compared with the corresponding period of the previous year. However, the gross profit margin increased to 21% from 17% in the second quarter of 2025 as a result of a slight reduction in input costs, effective cost control and cost-saving measures, thereby contributing to a moderate increase in profit.

✓ Finance costs decreased by VND 89.9 billion, primarily because interest expenses decreased by VND 17.63 billion due to a reduction in outstanding borrowings, while realized foreign exchange differences and other finance costs decreased by VND 72.3 billion.

✓ Administrative expenses decreased by VND 489.48 billion compared with the corresponding period of the previous year, mainly because the Parent

Company reversed an allowance for doubtful receivables amounting to VND 475.5 billion in the second quarter of 2026.

✓ Share of profit from associates (mainly Viet–Lao Power Joint Stock Company) decreased by VND 110.6 billion, primarily due to lower electricity output, reduced revenue.

✓ Other income increased by VND 16.7 billion compared with the corresponding period of the previous year, mainly due to the recognition of profit from the Nam Theun 1 Hydropower Project in Lao PDR.

+ *Decrease in profit due to:*

✓ Other expenses increased by VND 303.3 billion compared with the corresponding period of the previous year because, in the second quarter of 2026, the Parent Company recognized additional costs relating to the Xekaman 1 Project.

The Company's complete financial statements are available on its website at: www.songda.vn.

We hereby certify that the information disclosed above is true and accurate and has been prepared in compliance with the applicable provisions of the Law on Accounting.

Recipients:

- As above;
- Archived at the Accounting and Finance Department

TỔNG GIÁM ĐỐC

M.S.D.N: 0100105870-C.T. TỔNG CÔNG TY SÔNG ĐÀ - CTCP Q. THANH XUÂN - T.P HÀ NỘI

Trần Anh Đức