SONG DA CORPORATION - JSC	SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness
No: 656 /TCT-TCKT V/v: Explanation of business results in the interim consolidated financial statements for 2026.	*Hanoi, 28...August 2026*

To: State Securities Commission of Vietnam
Hanoi Stock Exchange

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6. Disclose information: Explanation of the differences in the business results for the second quarter and the interim 2026 presented in the consolidated financial statements:

- Regarding the differences of 5% or more between the figures presented in the balance sheet and the cumulative year-to-date results in the consolidated income statement in the published Quarter II/2026 financial statements and those presented in the audited interim consolidated financial statements for the of the 2026:

 + Regarding the figures presented in the Balance Sheet: Certain balances differ due to changes in the financial data of subsidiaries following the completion of the audit. In addition, the elimination of intercompany transactions among subsidiaries and the presentation of non-controlling interests resulted in changes to certain balances in the audited balance sheet compared with those presented in the Quarter II/2026 financial statements.

 + Regarding the interim consolidated income statement:

In the interim consolidated financial statements of the 2026, profit after corporate income tax decreased by VND 58.96 billion, equivalent to a 9% decrease, compared with the cumulative figure reported in the Quarter II/2026 financial statements. This decrease was primarily attributable to adjustments arising from the financial results of subsidiaries and associates, resulting in a decrease in consolidated profit after audit compared with the cumulative figures presented in the Quarter II/2026 financial statements. The principal reasons were as follows:

+ General and administrative expenses increased by VND 98.8 billion, mainly due to the Company's recognition of an additional provision for doubtful receivables. This additional provision arose from the impact of the financial data of a subsidiary, Song Da 4 Joint Stock Company, upon consolidation into the Corporation's consolidated financial statements;

+ Revenue and cost of sales decreased as the reviewed financial statements reflected the full elimination of duplicated transactions (intercompany transactions) between the Corporation and its subsidiaries.

+ Finance costs decreased slightly by VND 8.48 billion, mainly due to adjustments and elimination of related finance income and finance costs arising from financial activities.

- Explanation of the change in profit after corporate income tax of the income statement of 10% or more compared with the same period of the previous year:

Profit after corporate income tax for the first six months of 2026 was VND 603.68 billion

Profit after corporate income tax for the first six months of 2025 was VND 433.01 billion

Profit after corporate income tax for the first six months of 2026 increased by VND 170.68 billion, equivalent to an increase of 39% compared with the same period of the previous year. The principal factors affecting profit were as follows:

+ *Profit increased due to:*

✓ Gross profit margin improved: Net revenue for the first six months of 2026 decreased by VND 562.82 billion, equivalent to a decrease of 18% compared with the same period of the previous year. However, the gross profit margin on net revenue increased to 23% in the first six months of 2026, compared with 15% in the same period of 2025, mainly due to a slight decrease in input costs, effective cost control and cost-saving measures, resulting in an overall increase in profit.

✓ Finance costs decreased by VND 176.98 billion, mainly due to a VND 37.06 billion decrease in interest expenses on borrowings as a result of lower outstanding borrowings, and a VND 115.23 billion decrease in realized foreign exchange losses.

✓ General and administrative expenses decreased by VND 403.79 billion compared with the same period of the previous year, mainly due to the reversal of the provision for doubtful receivables amounting to VND 475.5 billion at the Parent Company during the first six months of 2026.

✓ Profit from associates decreased by VND 101.26 billion, mainly attributable to Vietnam-Laos Electricity Joint Stock Company, due to a decrease in electricity output and revenue.

✓ Other income increased by VND 40.14 billion compared with the same period of the previous year, mainly due to the recognition of profit from the

Nam Theun 1 Hydropower Project in Laos and late payment compensation for outstanding receivables related to the Nam Luc Hydropower Project recognized by Song Da 6 Joint Stock Company.

\+ *Profit decreased due to:*

✓ Other expenses increased by VND 303.76 billion compared with the same period of the previous year, mainly due to the recognition of additional expenses related to the Xekaman 1 Hydropower Project by the Parent Company during the first six months of 2026.

7. The website for disclosure of the full financial statements: www.songda.vn

We hereby commit that the information published is true and in accordance with the regulations of accounting law.

Recipients:

- As directed;
- To be filed at Finance Accounting Department of Song Da Corporation - JSC;

TỔNG GIÁM ĐỐC

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