

SONG DA NO.11 JOINT STOCK COMPANY

No: 929 /SD11-TCKT

Re: Explanation of after-tax profit on the
consolidated financial statements for Q3/2025

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, October 29, 2025

**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 regulations for information disclosure on the Hanoi Stock Exchange.

Song Da No. 11 Joint Stock Company provides the following explanation regarding the fluctuations in after-tax profit on the consolidated financial statements for Q3/2025:

Indicator	Q3/2025	Q3/2024	Change Rate (%)
After-tax profit on the consolidated financial statements	VND 69,146,607,967	VND 9,728,232,522	610%

Profit after tax reported in the consolidated financial statements for the third quarter of 2025 increased by VND 59.4 billion, equivalent to an increase of 610% compared to the third quarter of 2024, due to the following reasons:

- Although revenue during the period decreased compared to the previous year, the Company effectively managed its cost of goods sold, resulting in an increase in gross profit compared to the third quarter of 2024;
- Financial expenses during the period decreased by VND 3.2 billion, equivalent to a reduction of 10.9%;
- General and administrative expenses during the period decreased by VND 6.8 billion, equivalent to a reduction of 37% compared to the same period in 2024.

These reasons led to the decrease in after-tax profit on the consolidated financial statements for Q3/2025 compared to Q3/2024.

Song Da 11 Joint Stock Company respectfully submits this explanation.

Recipients:

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



General Director

Le Anh Trinh