

SONG DA CORPORATION-JSC

SONG DA 6 JSC

Số: 105/CV-TCKT

*(Re: Explanation of differences in profit
after corporate income tax for Q2/2026
differing by more than 10% compared to
Q2/2025)*

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom – Happiness.

Hanoi, July 18, 2026

**To: - STATE SECURITIES COMMISSION (SSC)
 - HANOI STOCK EXCHANGE (HNX)**

Pursuant to Circular 96/2020/TT-BTC dated 11/16/2020 of the Ministry of Finance guiding the disclosure of information on the stock market.

Pursuant to the Charter of organization and operation of Song Da 6 Joint Stock Company.

Pursuant to the business performance of Song Da 6 Joint Stock Company for the second quarter of 2026.

Explanation for the second quarter of 2026 profit, which increased by more than 10% compared with the second quarter of 2025 and changed from a loss in the second quarter of the previous year to a profit in the second quarter of 2026:

During the first six months of 2026, Song Da 6 Joint Stock Company commenced the operation of a stone crushing and screening plant with a capacity of 500,000 m³/year at the Bac Ai Pumped Storage Hydropower Project in Khanh Hoa Province to produce crushed stone materials to construction contractors at the project site.

The Company continued recruiting workforce, mobilized construction personnel, and carried out repair and maintenance of machinery and equipment at the Lower Sekong A Hydropower Project in the Lao People's Democratic Republic, while coordinating with the project owner to resume construction activities in accordance with the project schedule.

The Company completed the final settlement of the Nam Luc Hydropower Project with the project owner.

In addition, the Company continued to finalize and expedite the settlement and finalization of completed works for Xekaman 3 Hydropower Project, Xekaman 1 – Xanxay Hydropower Project in the Lao People's Democratic Republic, as well as Huoi Quang.

Some indicators:

No.	Indicator	Q2/2025	Q2/2026	Change
A	B	1	2	3=(2-1)/1
1	Total Revenue	9,459,072,733	57,888,185,998	512%
2	Total cost	15,176,982,849	55,025,664,461	263%
3	Profit before corporate income tax	(5,717,910,116)	2,862,521,537	(150)%
4	Profit after corporate income tax	(5,717,910,116)	2,862,521,537	(150)%

Profit after corporate income tax for the second quarter of 2026 increased by more than 150% compared with the same period of 2025, changing from a loss in the second quarter of the previous year to a profit in the second quarter of 2026. The main reasons are as follows:

During the second quarter of 2026, the Company successfully recruited an adequate number of employees to meet the workforce requirements for its construction projects. At the same time, the Company completed the maintenance and repair of its construction machinery and equipment and resumed construction activities at the Ha Sekong A Hydropower Project in the Lao People's Democratic Republic, ensuring compliance with the committed project schedule. In addition, the project owner agreed to settle outstanding payments for previously completed but unpaid construction works, reimburse additional fuel costs arising from fluctuations in global oil prices, and make timely payments for the value of construction works completed during the quarter.

Furthermore, the Company finalized the settlement of all remaining construction works under the Nam Luc Hydropower Project with the project owner. The project owner also agreed to compensate the Company for late payment of outstanding receivables, resulting in other income of VND 9.3 billion.

In addition, through the timely repurchase of assets under finance lease agreements and the punctual settlement of finance lease obligations, the Company successfully negotiated with BIDV-SuMi TRUST Leasing Company Limited – Hanoi Branch to obtain a reduction in overdue interest expenses amounting to VND 1.4 billion.

As a result of the above factors, the Company's business performance in the second quarter of 2026 improved significantly, enabling it to reverse from a loss in the second quarter of 2025 to a profit in the corresponding period of 2026.

Looking ahead, as construction activities at the Ha Sekong A Hydropower Project in the Lao People's Democratic Republic enter an accelerated phase and the 500,000 m³/year aggregate crushing and screening plant at the Bac Ai Pumped Storage Hydropower Project commences commercial production, the Company expects to secure stable employment for its employees. These developments are also expected to contribute to improved business performance in the coming periods compared with recent years./.

Respectfully submitted!

Recipients:

- As above;
- Archived: Office, Financial Accounting Department

GENERAL DIRECTOR



Lê Tiến Chủ