SONG DA CORPORATION - JSC	SOCIALIST REPUBLIC OF VIETNAM
SONG DA 10 JOINT STOCK COMPANY	**Independence - Liberty - Happiness**
No: 611 E/SD10 - TCKT	*Hanoi, July 28 ,2026*

EXPLANATORY STATEMENT

"Regarding: Profit after corporate income tax in the Statement of Profit or Loss of the financial statements for the second quarter of 2026 changed compared to the same period in 2025"

To:
- The States Securities Commission;
- Hanoi Stock Exchange.

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 ("Company"); Stock code: SDT provides an explanation for the variance in profit after corporate income tax in the Statement of Profit and Loss of the financial statements for the second quarter of 2026, changed by 10% compared to the same period in 2025, as follows:

Section A: SEPARATE FINANCIAL STATEMENTS (PARENT COMPANY)

The profit after income tax changed by 10% compared to the same period in 2025 (Circular No. 96/2020/TT-BTC, Article 14, Clause 4(a)).

1. Figures:

- Q2/2025: 221,259,754 VND (Profit)
- Q2/2026: 742,171,196 VND (Profit)
- Increase: 520,911,442 VND, equivalent to a growth of 235%

2. Reasons:

- Sales revenue (266.712 billion VND) increased by 88.984 billion VND, representing an 50% increase compared to the same period in 2025 (177.728 billion VND). This was due to the Company focused on construction activities and capital recovery at key projects (Bac Ai Pumped Storage Hydropower Project and the Yen Bai - Lao Cai Expressway Project).

- Finance income and other income (14.692 billion VND) increased by 14.325 billion VND, representing an 3,910% increase compared to the same period in 2025 (366 million VND). This was due to the Company received dividends and profit distributions from its equity investments.

- Cost of goods sold (252.075 billion VND) increased by 94.156 billion VND compared to the same period in 2025 (157.919 billion VND). This was due to the increase in sales revenue.

- Finance costs (3.616 billion VND) decreased by 1.097 billion VND, representing a 23% decrease compared to the same period in 2025 (4.713 billion VND), as the Company focused on capital recovery, prioritized repayment of loan principals, and reduced bank borrowings (Outstanding loan principal as at June 30, 2026 was 142.248 billion VND compared to 222.756 billion VND for the same period in 2025).

- Administrative expenses and other expenses (25.168 billion VND) increased by 10.453 billion VND, representing an 71% increase compared to the same period in 2025 (14.715 billion VND), primarily due to the recognition of an allowance for doubtful receivables.

- Corporate income tax expense (negative 196 million VND) decreased by 723 million VND compared to the same period in 2025 (527 million VND), as the Company reassessed its corporate income tax for the cumulative six-month reporting period ended 30 June 2026. Accordingly, the Company had overprovided for corporate income tax in the first quarter of 2026, resulting in a negative corporate income tax expense of 196 million VND for the current quarter.

As a result of the above factors, the Parent company's profit after tax in the second quarter of 2026 increased by 10% compared to the same period in 2025.

Section B: CONSOLIDATED FINANCIAL STATEMENTS

I. The profit after income tax changed by 10% compared to the same period in 2025 (Circular No. 96/2020/TT-BTC, Article 14, Clause 4(a)).

1. Figures:

- Q2/2025: 2,686,098,778 VND (Profit)
- Q2/2026: 5,852,730,782 VND (Profit)
- Increase: 3,166,632,004 VND, equivalent to a growth of 118%

2. Reasons: Profit of the Parent company and its Subsidiaries in the second quarter of 2026 increased compare to the same period in 2025, as follows:

a. Parent company: Profit after tax increased by 521 million VND (as explained in Section A of this document).

b. Subsidiaries (Song Da 10.1 One member Limited Liability Company)

Profit after tax increased by 2.646 billion VND, representing an increase of 337% compared to the same period in 2025 (Q2/2025: profit of 784 million VND; Q2/2026: profit of 3.430 billion VND). The reasons are as follows:

- Revenue (135.198 billion VND) increased by 96.090 billion VND, representing an 246% increase compared with the same period of 2025 (39.108 billion VND). This was due to the Company's focus on allocating resources to construction activities and capital recovery at a key project (Yen Bai - Lao Cai Expressway Project).

- Finance costs decreased by 1.220 billion VND compared to the same period in 2025. As in 2025, the Company had fully repaid all loan principals to the bank. In the second quarter of 2026, the Company continued to have no outstanding borrowings, resulting in no finance costs and accordingly, an increase in profit.

- Current corporate income tax expense increased by 723 million VND due to the increase in profit before tax.

As a result of the above factors, profit after tax in the second quarter of 2026 in the consolidated financial statements increased by 10% compared to the same period in 2025.

The above is the explanation of Song Da 10 Joint Stock Company regarding changes in profit after income tax in the Statement of Profit or Loss of the financial statements for the second quarter of 2026 changed compared to the same period in 2025.

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;
- Archieve: HR; Accounting (01)

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN SÔNG ĐÀ 10

Nguyen Tuan Anh