

EXPLANATORY STATEMENT

“Regarding: The change in post-corporate income tax profit in the income statement of quarter 4, 2024 financial statement by 10% compared to the same period in 2023”

To:

- The State 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 (“the Company”); ticker symbol SDT hereby provides an explanation for the change in the post-corporate income tax profit in quarter 4, 2024 by 10% or more compared to the same period in 2023 (in accordance with Point a, Clause 4, Article 14, Circular No. 96/2020/TT-BTC) as follows:

A. Statistics:

Number order	Details	Quarter 4, 2024	Quarter 4, 2023	Difference	Increase, decrease
A	B	1	2	3=1-2	4
1	Parent Company Financial Statements	25.502.693.232	9.077.619.951	16.425.073.281	180,94%
2	Consolidated financial statements	23.773.786.869	7.445.194.344	16.328.592.525	219,32%

B. The main reason for the discrepancy:

1. Parent company financial statements

Net profit after corporate income tax increased by 16.425 billion VND, a rise of 180.94% compared to the same period in 2023 due to the following reasons:

- Financial expenses decreased by 2.962 billion VND, a reduction of 33.19%. This was due to the company's focus on recovering capital, collecting receivables, and maximizing repayment of bank loans, resulting in reduced interest expenses compared to the same period last year.

- General and administration expenses decreased by 1.415 billion VND, a reduction of 8.58% compared to the same period in 2023.

- Cost of goods sold and other expenses decreased by 11.861 billion VND, a reduction of 4.04.



2. Consolidated financial statements

Net profit after corporate income tax increased by 16.329 billion VND, a rise of 219.32% compared to the same period in 2023 due to:

a. Parent company: An increase of 16.425 billion VND (details provided in Section 1 of the document).

b. Subsidiaries: A decrease of 96 million VND (quarter 4, 2024 loss of 1.728 billion VND compared to quarter 4, 2023 loss of 1.632 billion VND), a reduction of 5.91%. This was primarily due to a 1.117 billion decrease in construction activity revenue at Song Da 10.1 One Member Company Limited compared to the same period in 2023.

The above explanation is provided by Song Da 10 Joint Stock Company regarding the variance in the post-corporate income tax profit indicator in the income statement of the quarter 4, 2024 financial statements compared to the same period in 2023.

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;
- Archive: VT, TCKT(01)



GENERAL DIRECTOR



Nguyen Tuan Anh