

No.: 36/2026/CVGT –SVH

Da Nang, April 16, 2026

(Re: Explanation of business and production  
operation results in the 1<sup>st</sup> Quarter of 2026 )

**To:** - State Securities Commission  
- Hanoi Stock Exchange

Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025 by the Government guiding the information disclosure on the stock market

Pursuant to the business and production operation results shown in the Financial Statements for the 1<sup>st</sup> Quarter of 2026 of Song Vang Hydropower Joint Stock Company

According to the provisions of Clause 4, Article 11 of Decree No. 245/2025/ND-CP guiding the information disclosure on the stock market, Song Vang Hydropower Joint Stock Company would like to provide an explanation to your agency the reason for the change in profit after corporate income tax of the 1<sup>st</sup> Quarter of 2026, which has increased by more than 10% compared to the same period in 2025, as follows:

Item ( VND )	1 <sup>st</sup> Quarter of 2026	1 <sup>st</sup> Quarter of 2025	% change
1. Net revenue from production and business activities	24,644,740,155	25,257,700,155	-2.43%
2. Cost of goods sold	5,142,647,854	4,153,225,844	23.82%
2. Financial revenue	197,336,193	120,615,848	63.61%
3. Financial expenses	1,432,289,223	1,548,882,173	- 7.53%
4. General and administrative expenses	491,373,901	450,896,010	8.97%
5. Other expenses	35,162,485	150,770,935	-76.68%
6. Profit after corporate income tax	14,185,449,811	17,417,980,015	-18.56%

**Reasons:**

+ The Company's profit after corporate income tax mainly depends on revenue from production and business activities, general and administrative expenses, financial expenses, and cost of goods sold.

In 2026, the Central region experienced dry and unfavorable weather conditions compared to the same period in 2025. As a result, revenue in the 1<sup>st</sup> Quarter of 2026 (24,644,740,155 VND) decreased by 2.43% compared to the 1<sup>st</sup> Quarter of 2025 (25,257,700,155 VND), equivalent to a decrease of 612,960,000 VND. Cost of goods sold increased by 23.82% compared to the 1<sup>st</sup> Quarter of 2025. Financial income increased by 63.61% compared to the 1<sup>st</sup> Quarter of 2025. Financial expenses decreased by 7.53% compared to the 1<sup>st</sup> Quarter of 2025. Other expenses decreased by 76.68% compared to the 1<sup>st</sup> Quarter of 2025. In addition, 2026 is no longer subject to Corporate Income Tax (CIT) incentives. This led to profit after tax in the 1<sup>st</sup> Quarter of 2026 (14,185,449,811 VND) decreasing by 18.56% compared to the 1<sup>st</sup> Quarter of 2025 (17,417,980,015 VND), equivalent to a decrease of 3,232,540,204 VND.

With the Financial Statements attached.

Sincerely./.

**SONG VANG HYDROPOWER JOINT STOCK COMPANY**



**TỔNG GIÁM ĐỐC**  
*Ung Văn Phúc*