

**SONG HONG CONSTRUCTION  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 96 / CT-TCKT

*Re: Explanation of figures on  
the Consolidated Financial Statements  
for Q1 2026*

*Hanoi, April 20, 2026*

To: - Ha Noi Stock Exchange

Song Hong Construction Joint Stock Company (ICG) would like to provide an explanation for the fluctuation in Net Profit After Tax in the Consolidated Financial Statements for the first quarter of 2026 (Q1/2026) compared to the first quarter of 2025 (Q1/2025) as follows:

Net Profit After Corporate Income Tax in the Consolidated Income Statement for Q1/2026 recorded a profit of VND 504,136,984, whereas Q1/2025 recorded a net loss of VND 2,199,908,008. This variance is attributable to the following factors:

In Q1 2026, Song Hong Construction Joint Stock Company (stock code ICG) focused on accelerating the implementation and commercialization of the Vinh Tuy project. The project is currently in the sales and collection phase, with cash flows generated according to contractual progress milestones. Furthermore, the Company optimized its idle cash reserves to engage in short-term financial investments. Consequently, financial income saw a significant increase, serving as the primary contributor to the Company's total profit for the period. The Company's other projects are currently under construction or in the process of finalizing legal procedures and have not yet met the criteria for revenue recognition in accordance with prevailing accounting standards.

We take full responsibility for the accurate disclosure of the information regarding the above figures

Best regards!

**Recipient:**

- As above
- Filed: Administrative Organization  
Department/Company

*W* GENERAL DIRECTOR *th*

