

**SON HA DEVELOPMENT OF
RENEWABLE ENERGY JOINT STOCK
COMPANY**

No: 03/2026/CV-CBTT
Re: "Explanation of Q1 2026 Financial
Statements Data"

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April, 30, 2026

**To :- STATE SECURITIES COMMISSION
- HANOI STOCK EXCHANGE**

Son Ha Development of Renewable Energy Joint Stock Company would like to send our respectful greetings to the Agency.

Based on the financial statements for the first quarter of 2026 of the Parent Company: Son Ha Development of Renewable Energy Joint Stock Company. we hereby present the explanation as follows:

Profit after tax for Q1 2026 reached VND 5.9 billion, compared to VND 2.3 billion in the same period of 2025. Accordingly, profit after tax increased by VND 3.6 billion, representing an increase of 61% year-on-year.

Some of the main reasons are as follows:

Unit: VND

No.	Target	Q1 2026	Q1 2025	Increase, Decrease	Rate of increase(+) decrease(-)
1	Net Revenue	71.061.046.072	65.505.019.082	5.556.026.990	8%
2	Cost of Goods Sold	62.707.592.526	60.452.484.759	2.255.107.767	4%
3	Gross Profit	8.353.453.546	5.052.534.323	3.300.919.223	65%
4	Financial Expenses	1.638.733.538	1.049.223.618	589.509.920	56%
5	Selling Expenses	500.787.767	449.150.413	51.637.354	11%
6	Administrative Expenses	1.514.960.128	1.844.608.501	-329.648.373	-18%
7	Other Profit	2.739.085.914	1.199.951.746	1.539.134.168	128%

The principal factors are as follows:

- Net revenue for Q1 2026 increased by 8% compared to the same period in 2025
- Cost of goods sold for Q1 2026 increased by 4% compared to the same period in 2025
- Gross profit for Q1 2026 increased by 65% compared to the same period in 2025

- Administrative expenses for Q1 2026 decreased by VND 329 million compared to the same period in 2025.

Other profit increased by VND 1.5 billion compared to the previous year.

Above is the explanation of fluctuating indicators on the Q1.2026 financial statements of Son Ha Development of Renewable Energy Joint Stock Company.

Sincerely thank!

Recipients:

- As above
- Office archives

**SON HA DEVELOPMENT OF RENEWABLE
ENERGY JOINT STOCK COMPANY**



GIÁM ĐỐC

Trần Ngọc Hùng