

SONG DA CORPORATION – JSC
SONG DA 6 JOINT STOCK
COMPANY

No.: 129/CV-TCKT

*(Re: Explanation of discrepancies
between the audited financial statements and
the previously disclosed financial statements;
discrepancy of more than 10% in profit for the
first six months of 2026 compared to the same
period in 2025)*

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, August 14, 2026.

To: HANOI STOCK EXCHANGE

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidelines on information disclosure in the securities market.

Pursuant to the Charter on organization and operation of Song Da 6 Joint Stock Company.

Pursuant to the 2026 interim financial statements, which have been audited by UHY Auditing and Consulting Company Limited.

A. Explanation of discrepancies in the financial indicators in the reviewed interim financial statements for 2026 compared with the figures in the financial statements as of June 30, 2026, prior to the audit:

I. Discrepancies in the Balance Sheet as of June 30, 2026

1. Opening balance as of January 1, 2026:

No.	Indicators	Code	Disclosed figures	Audited figures	Difference
			Opening balance	Opening balance	
A	B	C	1	2	3=2-1
	ASSETS				
A	CURRENT ASSETS	100	661,484,675,011	614,127,440,830	(47,357,234,181)
I	Current receivables	130	286,814,475,308	239,457,241,127	(47,357,234,181)
1	Short-term trade receivables	131	312,560,148,269	265,202,914,088	(47,357,234,181)
	TOTAL ASSETS	280	721,694,221,051	674,336,986,870	(47,357,234,181)
	RESOURCES				
B	EQUITY	400	113,742,611,630	66,385,377,449	(47,357,234,181)
1	Retained earnings	420	(342,113,337,803)	(389,470,571,984)	(47,357,234,181)
	- Retained earnings at the end of the prior period	420a	(342,113,337,803)	(389,470,571,984)	(47,357,234,181)
	TOTAL RESOURCES	440	721,694,221,051	674,336,986,870	(47,357,234,181)

Reason for the discrepancy in the opening balance:

During the accounting period, the Company adjusted the recognition of the decrease in other income from 2024 due to the foreign exchange difference arising from the receivables related to the Xekaman 1 - Sanxay Hydropower Project and the Xekaman 3 Hydropower Project, amounting to VND 47,357,234,181. This adjustment resulted in a decrease of Item 131 – Short-term trade receivables and Item 420a – Retained earnings at the end of the prior period by the

above amount. At the same time, it resulted in a decrease of Item 280 – Total assets and Item 440 – Total capital by the same amount.

2. Closing balance as of June 30, 2026:

No.	Indicators	Code	Disclosed figures	Audited figures	Difference
			Closing balance	Closing balance	
A	B	C	1	2	3=2-1
	ASSETS				
A	CURRENT ASSETS	100	581,985,741,116	500,339,540,745	(81,646,200,371)
II	Current receivables	130	215,962,646,003	134,316,445,632	(81,646,200,371)
1	Short-term trade receivables	131	238,276,678,091	124,329,957,664	(113,946,720,427)
2	Provision for doubtful short-term receivables (*)	136	(34,513,494,508)	(2,212,974,452)	32,300,520,056
B	NON-CURRENT ASSETS	200	101,560,817,084	135,561,478,213	34,000,661,129
I	Long-term receivables	210	45,091,410,463	79,092,071,592	34,000,661,129
1	Long-term trade receivables	211	45,091,410,463	111,680,896,709	66,589,486,246
2	Provision for doubtful long-term receivables (*)	216		(32,588,825,117)	(32,588,825,117)
	TOTAL ASSETS	280	683,546,558,200	635,901,018,958	(47,645,539,242)
	RESOURCES				
D	EQUITY	400	116,673,453,637	69,027,914,395	(47,645,539,242)
1	Retained earnings	420	(339,182,495,796)	(386,828,035,038)	(47,645,539,242)
	- Retained earnings at the end of the prior period	420a	(342,113,337,803)	(389,470,571,984)	(47,357,234,181)
	- Retained earnings for the current period	420b	2,930,842,007	2,642,536,946	(288,305,061)
	TOTAL RESOURCES	440	683,546,558,200	635,901,018,958	(47,645,539,242)

Reason for the discrepancy in the closing balance:

1. The differences in Item 100 – Current Assets and Item 130 – Current Receivables are attributable to adjustments to Item 131 – Short-term trade receivables and Item 136 – Provision for doubtful short-term receivables.

2. Item 131 – Short-term trade receivables decreased by VND 113,946,720,427, due to:

- A decrease of VND 47,357,234,181 in opening short-term trade receivables.

- Adjustment to decrease Item 131 – Short-term trade receivables and simultaneously increase Item 211 – Long-term trade receivables by VND 66,589,486,246.

3. Item 136 – Provision for doubtful short-term receivables increased by VND 32,300,520,056, due to an adjustment from Item 136 to Item 216 – Provision for doubtful long-term receivables.

4. Items 200 – Non-current assets and 210 – Long-term receivables increased by VND 34,000,661,129, due to adjustments to Item 211 – Long-term trade receivables and Item 216 – Provision for doubtful long-term receivables..

5. Item 211 – Long-term trade receivables increased by VND 66,589,486,246, due to an adjustment to decrease Item 131 – Short-term trade receivables and transfer the amount to Item 211.

6. Item 216 – Provision for doubtful long-term receivables decreased by VND 32,588,825,117, due to

- Adjustment from Item 136 – Provision for doubtful short-term receivables to Item 216 – Provision for doubtful long-term receivables in the amount of VND 32,300,520,056.

- During the period, the Company made a provision for doubtful receivables in the amount of VND 288,305,061.

7. Item 400 – Equity and Item 420 – Retained earnings decreased by VND 47,645,539,242 due to adjustments to Items 420a and 420b.

8. Item 420a – Retained earnings at the end of the prior period decreased by VND 47,357,234,181, as the Company adjusted the recognition of the decrease in other income from 2024 arising from the foreign exchange difference assessment of receivables from the Xekaman 1 – Sanxay Hydropower Project and Xekaman 3 Hydropower Project in the amount of VND 47,357,234,181.

9. Item 420b – Retained earnings for the current period decreased by VND 288,305,061, as the Company made a provision for doubtful receivables in the amount of VND 288,305,061 during the period.

10. The above adjustments affected Item 280 – Total assets and Item 440 – Total resources, resulting in a decrease of VND 47,645,539,242.

II. Discrepancies in the 6-Month 2026 Income Statement:

No.	Indicators	Code	Disclosed figures	Audited figures	Difference
			Current year	Current year	
A	B	C	2	4	6=4-2
1	General and administrative expenses	26	10,656,590,252	10,944,895,313	288,305,061
2	Net profit/(loss) from operating activities	30	(3,984,108,541)	(4,272,413,602)	(288,305,061)
3	Profit/(loss) before tax	50	2,930,842,007	2,642,536,946	(288,305,061)
4	Profit/(loss) after tax	60	2,930,842,007	2,642,536,946	(288,305,061)
5	Basic earnings per share (*)	70	84	76	(8)

Reason for the discrepancy:

1. During the period, the Company made a provision for doubtful receivables in the amount of VND 288,305,061, resulting in an increase of the same amount in Item 26 – General and administrative expenses.

2. The adjustment to Item 26 affected Item 30 – Net profit/(loss) from operating activities, Item 50 – Profit/(loss) before tax, Item 60 – Profit/(loss) after tax, and Item 70 – Basic earnings per share.

III. Discrepancies in the 6-Month 2026 Cash Flow Statement

1. Cumulative for the first 6 months of the previous year:

No.	Indicators	Code	Disclosed figures	Audited figures	Difference
			Cumulative for the first 6 months of the previous year	Cumulative for the first 6 months of the previous year	
A	B	C	1	2	3=2-1
I	Cash flows from operating activities				

-	Gain, loss related to investing and financing activities	05	(1,706,976,940)	(1,704,235,825)	2,741,115
1	Operating profit before changes in working capital	08	(32,927,638,285)	(32,924,897,170)	2,741,115
	Net cash flows from operating activities	20	43,565,972,871	43,568,713,986	2,741,115
II	Cash flows from investing activities				
1	Interest, dividends and profit received	27	2,741,115	0	(2,741,115)
	Net cash flows from investing activities	30	1,981,647,111	1,978,905,996	(2,741,115)

Reason for the discrepancy:

Items 05 – Gain, loss related to investing and financing activities and 27 – Interest, dividends and profit received differ because they have been adjusted to ensure comparability with the figures for the current period in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025, guiding the corporate accounting regime.

2. Lũy kế 6 tháng đầu năm nay:

No.	Indicators	Code	Disclosed figures	Audited figures	Difference
			Cumulative for the first 6 months of the current year	Cumulative for the first 6 months of the current year	
A	B	C	1	2	3=2-1
I	Cash flows from operating activities				
1	Profit before tax	01	2,930,842,007	2,642,536,946	(288,305,061)
-	Provisions	03	7,344,230	280,960,831	273,616,601
-	Foreign exchange gains, losses arising from revaluation of monetary items denominated in foreign currencies	04	(212,311,027)	0	212,311,027
-	Gain, loss related to investing and financing activities	05	(645,000,000)	(901,032,374)	(256,032,374)
2	Operating profit before changes in working capital	08	11,681,507,910	11,623,098,103	(58,409,807)
-	Increase, decrease in receivables	09	39,637,372,003	40,360,940,018	723,568,015
-	Increase, decrease in payables (excluding interest payable and corporate income tax)	11	(18,440,071,687)	(17,504,877,833)	935,193,854
-	Borrowing costs paid	14	(265,524,414)	(1,533,613,531)	(1,268,089,117)
	Net cash flows from operating activities	20	24,004,859,423	24,337,122,368	332,262,945
II	Cash flows from investing activities				
-	Cash payments for acquisition of fixed assets and other long-term assets	21		(62,970,000)	(62,970,000)
-	Cash outflows for loans granted and purchase of debt instruments of other entities	23	3,032,909,589	(11,000,000,000)	(14,032,909,589)

-	Cash inflows from collection of loans and disposal of debt instruments of other entities	24	0	14,032,909,589	14,032,909,589
-	Interest, dividends and profit received	24	101,432,890	97,664,359	(3,768,531)
	<i>Net cash flows from investing activities</i>	<i>30</i>	<i>3,843,842,479</i>	<i>3,777,103,948</i>	<i>(66,738,531)</i>
	Cast receipts from borrowing	33	13,533,524,414	13,268,000,000	(265,524,414)
	<i>Cash flows from financing activities</i>	<i>40</i>	<i>(29,417,302,716)</i>	<i>(29,682,827,130)</i>	<i>(265,524,414)</i>

Reason for the discrepancy:

1. Item 01 – Profit before tax decreased by VND 288,305,061, due to the Company making a provision for doubtful receivables in the amount of VND 288,305,061 during the period.

2. Item 03 – Provisions increased by VND 273,616,601, due to the Company making a provision for doubtful receivables and recalculating the financial figures.

3. Item 04 – Foreign exchange gains, losses arising from revaluation of monetary items denominated in foreign currencies increased by VND 212,311,027, due to adjustments made in accordance with the auditor's comments.

4. Item 05 – Gain, loss related to investing and financing activities decreased by VND 256,032,374, due to adjustments made in accordance with the auditor's comments.

5. Item 08 – Operating profit before changes in working capital decreased by VND 58,409,807, due to adjustments to the above items.

6. Item 09 – Increase, decrease in receivables increased by VND 723,568,015, due to recalculation in accordance with the auditor's comments.

7. Item 11 – Increase, decrease in payables (excluding interest payable and corporate income tax) increased by VND 935,193,854, due to recalculation in accordance with the auditor's comments.

8. Item 14 – Borrowing costs paid decreased by VND 1,268,089,117, due to recalculation in accordance with the auditor's comments.

9. Item 20 – Net cash flows from operating activities increased by VND 332,262,945, due to adjustments to Items 08, 09, 11 and 14.

10. Item 21 – Cash payments for acquisition of fixed assets and other long-term assets decreased by VND 62,970,000, due to the additional calculation of the value of repurchased finance lease assets.

11. Item 23 – Cash outflows for loans granted and purchase of debt instruments of other entities decreased by VND 14,032,909,589, and Item 24 – Cash inflows from collection of loans and disposal of debt instruments of other entities increased by VND 14,032,909,589, due to adjustments made in accordance with the auditor's comments.

12. Item 27 – Interest, dividends and profit received decreased by VND 3,768,531, due to recalculation in accordance with the auditor's comments.

13. Item 30 – Net cash flows from investing activities decreased by VND 66,738,531, due to adjustments to Items 21, 23, 24 and 27.

14. Item 33 – Cash receipts from borrowings decreased by VND 265,524,414, due to recalculation in accordance with the auditor's comments.

15. Item 40 – Net cash flows from financing activities decreased by VND 265,524,414, due to adjustment to Item 33.

B. Explanation of the profit for the first 6 months of 2026 differing by more than 10% compared to the same period in 2025 and changing from a loss in the first 6 months of the previous year to a profit in the first 6 months of the current year:

During the first 6 months of 2026, Song Da 6 Joint Stock Company entered the operation phase of the 500,000 m³/year sand and stone crushing and screening plant at the Bac Ai Pumped-Storage Hydropower Project in Khanh Hoa Province to crush and screen crushed stone and grind materials for supply to construction contractors at the project.

The Company continued to recruit workers, mobilize construction forces, and repair and maintain vehicles and equipment at the Ha Sekong A Hydropower Project in the Lao People's Democratic Republic, while coordinating with the Investor to carry out construction works in accordance with the project schedule.

The Company completed the settlement of the entire Nam Luc Hydropower Project with the Investor.

The Company continued the completion and settlement work for the Xekaman 3 Hydropower Project, Xekaman 1 – Xanxay Hydropower Project in the Lao People's Democratic Republic, and Huoi Quang Hydropower Project.

Some key financial indicators are as follows:

No.	Indicators	Cumulative for the first 6 months of 2025	Cumulative for the first 6 months of 20256	Rate
A	B	1	2	3=(2-1)/1
1	Total revenue	31,356,967,304	79,447,968,094	153%
2	Total expenses	77,174,752,627	76,805,431,148	(0,5)%
3	Profit before tax	(45,817,785,323)	2,642,536,946	(106)%
4	Profit after tax	(45,817,785,323)	2,642,536,946	(106)%

The profit after corporate income tax for the first 6 months of 2026 increased by more than 106% compared to the same period in 2025 and changed from a loss in the first 6 months of the previous year to a profit in the first 6 months of the current year, due to the following reasons:

During the first 6 months of 2026, the Company recruited a certain number of workers to ensure the implementation of construction projects. At the same time, the Company completed the maintenance and repair of vehicles and equipment. The Company resumed construction

activities at the Ha Sekong A Hydropower Project in the Lao People's Democratic Republic, meeting the committed project schedule.

The Investor of the Ha Sekong A Hydropower Project agreed to make payments for the previously unfinished completed construction and installation work; payments for personnel, security, on-site water pumping, and the value of idle equipment during the period when the project was suspended. The VAT payable in Laos related to the previously recognized revenues was also accepted by the Investor for reimbursement to Song Da 6.

In addition, the Company completed the final settlement of the construction and installation work of the Nam Luc Hydropower Project with the Investor. The Investor also agreed to pay other income arising from delayed payment of outstanding receivables, amounting to VND 9.3 billion.

Regarding the repurchase of finance lease assets under the contract and timely payment of finance lease payments, the Company negotiated with BIDV – SuMi Trust Leasing Company Limited – Hanoi Branch and obtained approval for a reduction in overdue borrowing costs amounting to VND 1.4 billion.

Therefore, the Company's business performance in the first 6 months of 2026 was more favorable, and the Company changed from a loss in the first 6 months of 2025 to a profit in the same period of the current year.

In the coming period, as the Ha Sekong A Hydropower Project in Laos enters its accelerated construction phase and the 500,000 m³/year sand and stone crushing and screening plant at the Bac Ai Pumped-Storage Hydropower Project enters the production phase, these activities will ensure employment for the Company's employees. At the same time, the Company expects to achieve better business performance in the coming period compared to previous years./.

Respectfully reported!

Recipients:

- As above;
- Archived: Accounting and Finance Department, Office.

**GENERAL DIRECTOR OF THE
COMPANY**



Lê Tiên Chủ