

**SONG HONG CONSTRUCTION
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 231 / CT-TCKT

Re: Explanation of the difference in profit
after tax in the reviewed consolidated
financial statements for the first 6 months
of 2026 compared to the first 6 months of
2025

Hanoi, August 26, 2026

To: - Ha Noi Stock Exchange

Pursuant to Circular 96/2020/TT-BTC dated November 16, 2020 on information disclosure on the stock market. Song Hong Construction Joint Stock Company (ICG) would like to explain as follows:

1. Explanation of the fluctuation in Profit After Tax (PAT) for the current period compared to the same period of the previous year (increase of over 10% and turnaround from loss to profit):

Items	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025	Variance (VND)	Note
Profit after corporate income tax on reviewed consolidated income statement	3,155,465,516	(3,938,987,667)	7,094,453,183	

Primary Reasons:

Real Estate Business Operations: The Vinh Tuy Project is currently in the sales and milestone-based payment collection phase, generating a stable source of cash flow for the Company.

Financial Revenue Optimization: The Company effectively utilized idle cash reserves to execute short-term financial investments. As a result, financial revenue grew substantially compared to the same period last year, contributing a major share of total earnings this period and driving the business performance from a net loss to a net profit.

2. Explanation of the variance in Profit After Tax (PAT) between the management-prepared financial statements and the reviewed financial statements (variance exceeding 5%):

Items	Reviewed Consolidated FS (VND)	Management- Prepared Consolidated FS (VND)	Variance (VND)	Note
Profit after corporate income tax on reviewed consolidated income statement	3,155,465,516	2,958,277,106	197,188,410	

Primary Reasons: During the review process, the Independent Auditing Firm recorded several adjusting entries that increased profit by VND 197,188,410, specifically:

Financial Revenue: Accrued interest income recognized from term deposit contracts approaching maturity.

Operating Expenses: Downward adjustment of fixed asset depreciation expenses to align with actual operational utilization at the entity.

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

Best regards

Recipient: 

- As above

- Save: TCHC/CT.



GENERAL DIRECTOR 


Pham Quynh Trang