SONG DA 2 JOINT STOCK COMPANY

No.: 404./CV-SĐ2

(Re: Explanation of an increase of more than 10% in profit after corporate income tax in the Q3/2026 consolidated financial statements compared with the same period in 2025)

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, 28 October 2026

To: - State Securities Commission;
- Hanoi Stock Exchange.

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

Song Da 2 Joint Stock Company (stock code: SD2) respectfully provides an explanation to the above-mentioned authorities regarding the increase of more than 10% in profit after corporate income tax reported in the consolidated financial statements for the third quarter of 2026 compared with the same period of the previous year, as follows:

1. Changes in business performance indicators:

Indicator	Q3/2026 (VND)	Q3/2025 (VND)	Difference (VND)	Change (%)
1. Net revenue from sales and services rendered	32.738.157.182	11.033.910.924	+21.704.246.258	+196,70%
2. Cost of goods sold	20.463.813.263	8.689.513.636	+11.774.299.627	+135,50%
3. Gross profit	12.274.343.919	2.344.397.288	+9.929.946.631	+423,56%
4. Finance income	14.689.442.415	1.547.675	+14.687.894.740	+949.030%
5. Finance costs	208.820.052	757.191.336	-548.371.284	-72,42%
6. Selling expenses	370.577.929	182.196.567	+188.381.362	+103,40%
7. General and administrative expenses	9.861.276.793	839.712.840	+9.021.563.953	+1.074,63%
8. Other profit	12.478.916.676	(469.817.646)	+12.948.734.322	+2.756,12%
9. Profit after corporate income tax	**29.002.028.236**	**97.026.574**	**+28.905.001.662**	**+29.790,81%**

2. Reasons for the change in profit after corporate income tax:

- Significant growth in business operations: Consolidated net revenue for the period increased by 196.70%, equivalent to VND 21.70 billion, while cost of goods sold decreased by 47.03%. As a result, gross profit from sales and services rendered reached VND 28.13 billion, an increase of VND 25.79 billion compared with the same period of

the previous year. This improvement was attributable to the Company's effective industrial production activities amid favorable raw material market conditions.

- Sharp increase in finance income and reduction in finance costs: Finance income reached VND 14.69 billion, an increase of VND 14.68 billion compared with the same period of the previous year. Meanwhile, finance costs decreased by 72.42%, equivalent to VND 548.37 million. During the period, the Company recognized interest receivable from Song Da Tay Nguyen Hydropower Joint Stock Company pursuant to Judgment No. 10/2026/KDTM-PT of the People's Court of Gia Lai Province. In addition, lower outstanding bank borrowings resulted in a reduction in finance costs compared with the same period last year.

- Growth in other profit: Other income in Q3/2026 reached VND 13.43 billion, generating other profit of VND 12.48 billion, compared with a loss of VND 469.82 million in Q3/2025. During the period, BIDV Ha Dong reduced the Company's borrowing interest by VND 12.4 billion under the bank's debt restructuring arrangement and Other activities generated a profit of VND 884.47 million, compared with a loss of VND 2.22 million in the same period of the previous year. This was attributable to other income arising during the period, including the Company's transfer of its investment in the Thanh Hoa Project

- Overall assessment: Although consolidated general and administrative expenses increased because the Company made provisions during the period, whereas provisions had been reversed in the same period last year, the significant improvement in core business gross profit, finance income and other profit drove consolidated profit after corporate income tax for Q3/2026 to VND 29.00 billion, an increase of VND 28.91 billion compared with the same period of the previous year.

The above is the Company's explanation of the changes in profit after corporate income tax for the third quarter of 2026. Song Da 2 Joint Stock Company respectfully submits this explanation to the State Securities Commission and the Hanoi Stock Exchange./.

Recipients:
- As above;
- Board of Directors and Board of Supervisors (for reporting);
- Filed: Administration Department, Accounting Department.

SONG DA 2 JOINT STOCK COMPANY
GENERAL DIRECTOR

M.S.D.N: 0500236821 - C.T.C.P
CÔNG TY CỔ PHẦN SÔNG ĐÀ 2
THÀNH PHỐ HÀ NỘI

TỔNG GIÁM ĐỐC
Doãn Việt Anh

CÔNG TY CỔ PHẦN SÔNG ĐÀ 2

Digitally signed by CÔNG TY CỔ PHẦN SÔNG ĐÀ 2
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