SONG DA 2 JOINT STOCK COMPANY
No.: 323 /SD2-TCKT

(Re: Explanation of the fluctuation in profit after tax in the reviewed interim consolidated financial statements for the first six months of 2026 compared with the same period of the previous year)

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, 28 August 2026

To: - State Securities Commission;
- Hanoi Stock Exchange (HNX).

Name of listed organization: SONG DA 2 JOINT STOCK COMPANY
Stock code: SD2
Head office address: Km10, Nguyen Trai Road, Van Quan Ward, Ha Dong District, Hanoi City
Telephone: (024) 3854 3942 **Website:** www.songda2.com.vn

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance providing guidance on information disclosure on the securities market in cases where profit after corporate income tax reported in the Statement of Income fluctuates by 10% or more and changes from a profit in the same reporting period of the previous year to a loss in the current period.

Song Da 2 Joint Stock Company respectfully provides an explanation of the reasons for the fluctuation in profit after tax in the reviewed separate interim financial statements for the accounting period from 01 January 2026 to 30 June 2026 compared with the same period of 2025, as follows:

I. Fluctuation In Separate Business Performance:

Unit: VND

Item	Current period (6M/2026)	Previous period (6M/2025)	Difference (+/-)	Change (%)
1. Doanh thu thuần	60.087.437.298	55.860.968.234	+4.226.469.064	+7,57%
2. Giá vốn hàng bán	40.470.271.110	52.969.881.057	-12.499.609.947	-23,60%
3. Lợi nhuận gộp	19.617.166.188	2.891.087.177	+16.726.079.011	+578,54%
4. Chi phí tài chính (lãi vay)	527.639.178	2.189.799.327	-1.662.160.149	-75,90%
5. Chi phí QLDN & Bán hàng	9.253.976.010	2.002.086.530	+7.251.889.480	+362,22%
6. LN thuần từ HĐKD	**9.932.237.858**	**(918.174.286)**	**+10.850.412.144**	**+1181,74%**
7. Lợi nhuận khác	(2.129.033.477)	3.063.405.051	-5.192.438.528	-169,50%
8. Lợi nhuận sau thuế TNDN	**7.803.204.381**	**2.145.230.765**	**+5.657.973.616**	**+263,75%**

II. Reasons For The Fluctuation In Profit After Tax:

Consolidated profit after corporate income tax for the first six months of 2026 reached VND 7.803.204.381, an increase of VND 5.657.973.616, equivalent to an increase of 263,75%, compared with the same period of 2025, mainly due to the following reasons:

1. Improvement in gross profit margin from core business operations: Net revenue for the first six months of 2026 increased by 7,57% (equivalent to an increase of VND 4,23 billion), while cost of goods sold decreased significantly by 23,60% (equivalent to a decrease of VND 12,50 billion), owing to the Company's effective industrial production activities and favorable market conditions for construction materials. In addition, the Company restructured its construction contracts, optimized cost norms for raw materials and labor, and completed and accepted construction items with higher profit margins. As a result, gross profit increased sharply by 578,54% (an increase of VND 16,73 billion).

2. Significant reduction in finance costs: Finance costs, primarily interest expenses, decreased significantly from VND 2,19 billion to VND 527,64 million, representing a decrease of 75,90%, as the Company proactively settled and reduced the outstanding balance of its short-term and long-term borrowings and negotiated more favorable borrowing interest rates.

3. Business performance offsetting administrative expenses and fluctuations in other profit: Although general and administrative expenses increased due to the recognition of provisions and operating expenses, while other profit decreased compared with the same period of the previous year, the significant increase in gross profit from core business operations fully offset these factors and resulted in net profit from business activities improving from a loss of VND 918,17 million to a profit of VND 9,93 billion. This contributed to the substantial increase of 263,75% in consolidated profit after corporate income tax.

The above is the Company's explanation regarding the fluctuation of more than 10% in profit after tax in the reviewed interim consolidated financial statements for the first six months of 2026 of Song Da 2 Joint Stock Company.

The Company hereby undertakes that the information disclosed above is true and accurate and accepts full responsibility before the law for the contents of this explanation.

Sincerely thank you./.

Recipients:
- As stated above;
- Board of Directors, Board of Supervisors (for reporting);
- Archived: Office, Finance & Accounting Department.

SONG DA 2 JOINT STOCK COMPANY

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

K/T TỔNG GIÁM ĐỐC
PHÓ TỔNG GIÁM ĐỐC

Doãn Việt Anh

CÔNG TY CỔ PHẦN SÔNG ĐÀ 2

Digitally signed by CÔNG TY CỔ PHẦN SÔNG ĐÀ 2
DN: C=VN, S=Hà Nội, O=CÔNG TY CỔ PHẦN SÔNG ĐÀ 2, CN=CÔNG TY CỔ PHẦN SÔNG ĐÀ 2,
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