

**SONG DA 2 JOINT STOCK  
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

No: 193 CT/CBTT

*"Re: Explanation of the Increase in Business  
Results of the first quarter of 2025 Financial  
Statements Compared to the Same Period Last  
Year, Exceeding 10%, in the Consolidated  
Financial Statements"*

Hanoi, April, 26<sup>th</sup> 2025

**To: The State Securities Commission  
Hanoi Stock Exchange**

Regarding the first quarter of 2025 financial statements - Consolidated Financial Statements, Song Da 2 Joint Stock Company would like to provide an explanation to the State Securities Commission and Hanoi Stock Exchange regarding the reasons for the after-tax profit from the business activity results in the first quarter of 2025 financial statements being over 10% higher compared to the same period last year, as follows:

Song Da 2 Joint Stock Company operates in the fields of construction, real estate, and the production and supply of building materials. The profit in the first quarter of 2025 financial statements increased by 1.3 billion VND compared to the same period last year. The reasons for this increase include: although financial costs increased by 1.6 billion VND due to the subsidiary incurring tax late payment penalties in the first quarter of 2025, administrative expenses decreased compared to the same period last year because the company reversed provision for doubtful receivables of 2.9 billion VND in the first quarter of 2025, and also saved a portion of management costs. These are the main reasons for the increase in after-tax profit this period compared to the same period last year.

Above are the main reasons for the increase in the profit indicators in the first quarter of 2025 business results - Consolidated Financial Statements, which increased by more than 10% compared to the same period last year. Song Da 2 Joint Stock Company reports this to the State Securities Commission, Hanoi Stock Exchange, and the esteemed shareholders for their information.

We sincerely thank you!

**Recipients:**

- As addressed;
- Office, Accounting Department.

**SONG DA 2 JOINT STOCK COMPANY**



**TỔNG GIÁM ĐỐC**  
*Hoàng Văn Sơn*