

**To: State Securities Commission of Vietnam  
Hanoi Stock Exchange**

**Pursuant to:**

- The Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Circular No. 96/2020/TT-BTC dated October 16, 2020, issued by the Minister of Finance, guiding the disclosure of information on the securities market;
- Decision No. 606/QĐ-SGDHN dated September 29, 2016, on the issuance of regulations for information disclosure on the Hanoi Stock Exchange.

Song Da 11 Joint Stock Company hereby provides an explanation regarding the fluctuation in profit after tax on the reviewed interim consolidated financial statements for 2025 compared to 2024 as follows:

Indicator	First 6 months of 2025	First 6 months of 2024	Change Rate (%)
Profit after tax on the reviewed interim consolidated FS	VND 78,929,859,877	VND 104,728,631,102	-24.6%

Profit after tax on the reviewed interim consolidated financial statements for the first 6 months of 2025 decreased by VND 25.8 billion, equivalent to a decline of 24.6% compared to the same period in 2024, mainly due to:

- Revenue from sales of goods and services during the period decreased by VND 171.1 billion (down 16.1%), leading to a decrease in gross profit of VND 27.06 billion (down 14.4%);
- Other income decreased by VND 3.48 billion (down 85.3%);
- Other expenses increased by VND 2.11 billion (up 478.9%).

As a result, profit after tax on the reviewed interim consolidated financial statements for 2025 decreased compared to the same period in 2024.

Song Da 11 Joint Stock Company respectfully submits this explanation.

**Recipients:**

- As addressed;
- Archives: Financial and Accounting, Admin Department



TỔNG GIÁM ĐỐC  
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