

**THANH HOA - SONG DA
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: ~~67~~/2025/CV-THSD

Thanh Hoa, October 20, 2025

TO:

- State Securities Commission of Vietnam
- Hanoi Stock Exchange

Thanh Hoa - Song Da Joint Stock Company respectfully sends our greetings and sincere thanks to the State Securities Commission and the Hanoi Stock Exchange for your support and facilitation over the past time.

Thanh Hoa - Song Da Joint Stock Company would like to report and provide an explanation regarding the difference in business results for Q2/2025 compared to the same period in 2024, specifically as follows:

Indicator	Q3/2025	Q3/2024	Difference
Net revenue from sales of goods and provision of services	67.366.502.020	51.934.246.953	15.432.255.067
Cost of Goods Sold	62.284.677.355	47.742.517.905	14.542.159.450
Revenue from financial activities"	291.798.703	181.223.189	110.575.514
Financial expenses	1.121.104.430	676.114.767	444.989.663
Selling and distribution expenses	2.465.538.927	2.171.965.915	293.573.012
Administrative expenses	1.784.211.171	1.289.238.403	494.972.768
Other income	633.803.615	450.298.354	183.505.261
Other expenses	419.123.665	385.829.548	33.294.117
Accounting profit before tax.	217.448.790	300.101.958	(82.653.168)
Current corporate income tax expense	43.575.983	60.022.209	(16.446.226)
Profit after tax (PAT)	173.872.807	240.079.749	(66.206.942)

Compared to Q3/2024, in Q3/2025, profit after corporate income tax decreased by VND 66,206,942, and profit before tax decreased by VND 82,653,168.

Although the Company's total business revenue in Q3/2025 increased significantly (up by VND 15 billion compared to the same period last year), the Company invested in real estate business activities, leading to higher interest expenses, which reduced business profits compared to the same period last year.

Interest expenses in Q3/2025 amounted to VND 1,121 million, while in Q3/2024, it was VND 676 million — an increase of VND 445 million.

This is the Company's explanation. Respectfully reported.

Respectfully,!

Recipients:

- As above;
- Chairman of the Board of Directors (for report)
- Accounting department (for filing)

**THANH HOA - SONG DA JOINT
STOCK COMPANY**



TỔNG GIÁM ĐỐC
Vũ Thị Lý