

No.: 56/2026/CVGT –SVH

Da Nang, July 16, 2026

(Re: Explanation of business and production
operation results in the 2st Quarter of 2026)

To: - State Securities Commission
- Hanoi Stock Exchange

Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025 by the Government guiding the information disclosure on the stock market

Pursuant to the business and production operation results shown in the Financial Statements for the 2st Quarter of 2026 of Song Vang Hydropower Joint Stock Company

According to the provisions of Clause 4, Article 11 of Decree No. 245/2025/ND-CP guiding the information disclosure on the stock market, Song Vang Hydropower Joint Stock Company would like to provide an explanation to your agency the reason for the change in profit after corporate income tax of the 2st Quarter of 2026, which has increased by more than 10% compared to the same period in 2025, as follows:

Item (VND)	2 st Quarter of 2026	2 st Quarter of 2025	% change
1. Net revenue from production and business activities	13.826.620.710	18.817.574.346	-26,52%
2. Financial revenue	310.280.565	112.921.427	174,78%
3. Financial expenses	1.440.036.286	1.507.584.240	- 4,48%
4. General and administrative expenses	831.012.363	557.404.254	49,09%
5. Other expenses	154.865.977	524.614.739	-70,48%
6. Profit after corporate income tax	5.527.781.266	10.463.657.437	-47,17%

Reasons:

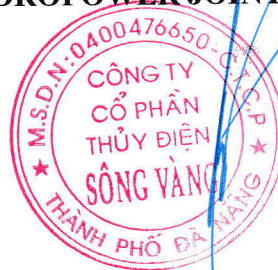
+ The Company's profit after corporate income tax mainly depends on revenue from production and business activities, general and administrative expenses, financial expenses, and cost of goods sold.

In 2026, the Central region experienced dry and unfavorable weather conditions compared to the same period in 2025. As a result, revenue in the 2st Quarter of 2026 (13.826.620.710 VND) decreased by 26,52% compared to the 2st Quarter of 2025 (18.817.574.346 VND), equivalent to a decrease of 4,990,953,636 VND. Financial income increased by 174,78% compared to the 2st Quarter of 2025. Financial expenses decreased by 4,48% compared to the 2st Quarter of 2025, business management expenses increased by 49,09% compared to the 2nd Quarter of 2025. Other expenses decreased by 70,48% compared to the 2st Quarter of 2025. In addition, 2026 is no longer subject to Corporate Income Tax (CIT) incentives. This led to profit after tax in the 2st Quarter of 2026 (5.527.781.266 VND) decreasing by 47,17% compared to the 2st Quarter of 2025 (10.463.657.437 VND), equivalent to a decrease of 4,935,876,171 VND.

With the Financial Statements attached.

Sincerely./.

SONG VANG HYDROPOWER JOINT STOCK COMPANY



TỔNG GIÁM ĐỐC
Ung Văn Phúc