

No: 03/2026/BC-SD5- HDQT

Hanoi, 11 March 2026

**REPORT ON
BUSINESS PERFORMANCE RESULT IN 2025 AND BUSINESS
PLAN IN 2026**

(For submission to the General Meeting of Shareholders in 2026)

**PART I
STATUS OF BUSINESS PERFORMANCE IN 2025**

I. Report on performance of main indicators

No	Indicator	Unit	Year 2025		
			Planned	Performed	Rate
A	Total value of production and business	10 ⁹ đ	2,046.87	3,566.34	174%
1	Value of construction business	10 ⁹ đ	1,996.87	3,101.18	155%
2	Trading in materials, providing services and other activities	10 ⁹ đ	50.00	465.16	930%
B	Financial indicators				
1	Revenue	10 ⁹ đ	1,986.13	3,551.40	179%
2	Profit				
-	Profit before tax	10 ⁹ đ	30.92	34.73	112%
-	Profit after tax	10 ⁹ đ	23.13	23.76	103%
3	Payables to the State	10 ⁹ đ	33.98	38.89	114%
4	Profit margin				
-	Profit before tax/Revenue	%	1.56%	0.98%	63%
-	Profit after tax/Charter capital	%	8.90%	9.14%	103%
5	Ending Owner's equity	10 ⁹ đ	479.91	481.58	100%
6	Expected dividend yield	%	7.00%	7.00%	100%

II. General Assessment of Business Performance Indicators in 2025

1. Revenue, Output, and Profit Targets:

The output, revenue, and profit targets for 2024 have all met or exceeded the planned figures, specifically:

- Output: Achieved 3,566.34 billion VND/2,046.87 billion VND planned, reaching 174% of the annual target.

- Revenue: Achieved 3,551.40 billion VND/1,986.13 billion VND planned, reaching 179% of the annual target.

- Profit before tax: Achieved 34.73 billion VND/ 30.92 billion VND planned, reaching 112% of the annual target.

- Profit after tax: Achieved 23.76 billion VND/ 23.13 billion VND planned, reaching 103% of the annual target.

Evaluation: Both the output and revenue in 2025 have exceeded the planned targets, in which

(i) On-going projects from 2024 have all exceeded the planned targets, Nam Phak Hydropower Project achieved 179% of the target, Hoa Phat Project achieved 478% of the target, Bao Lac A Hydropower achieved 142% and Thuong Ha Hydropower Project achieved 128% of the target.

(ii) In addition, in 2025, as a result of the company's efforts in marketing, bidding for securing new contracts, 06 new projects were signed with a total contract value after tax of 951 billion VND. The actual output performed from newly signed contracts in 2025 reached 271.08 billion VND.

2. Details of the key project milestones: The construction progress of all on-going projects executed by the Company is in line with the expected construction schedule and meets the schedule specified in the Contract signed with the Employer. The only exception is the Cat Bi Airport project, which is behind schedule due to the Employer's delay in handing over the land in some locations. Currently, the Company has worked with the Employer to extend the Time for Completion and is focusing resources on accelerating construction to ensure the overall project progress. Details of the project milestones are as follows:

2.1. NamPhak Hydropower Project - Laos:

a. Design work:

- Detailed design: Completed the approval of design documents for the operation, and maintenance procedures of the NamPha, PhouPong, and NamPhak tunnel equipment; excavation design of additional supporting for the pressure pipeline; design for the crest of the PhouPong, NamPha, and NamPhak dams; and design of finishing work for the NamPhak and NamPha powerhouse.

- Shop-drawings: Prepare shop-drawings in line with the actual construction progress.

b. Construction progress of main Works structures:

- Underground Works:

+ PhouPong headrace tunnel: Complete construction of the tunnel

+ PhouPong diversion tunnel: Complete concrete placement in valve chamber – Stage 2 and concrete placement for supporting blocks of pipeline from valve chamber to the outlet.

+ Northern and Southern tunnels: Complete the tunnels

- Surface Works:

+ PhouPong Dam: Completed embankment construction, grouting, Dwall concrete work, and PhouPong intake gate concrete work. Continued construction of dam crest concrete and permanent scour pit for PhouPong tunnel.

+ NamPha Dam: Complete dam embankment, consolidation grouting and curtain grouting, the concrete construction of D-wall. Continue the construction of the Nam Pha dam crest concrete.

+ NamPhak Dam: Complete dam embankment, consolidation grouting and curtain grouting, the concrete construction of D-wall. Continue the construction of the NamPhak dam crest concrete.

+ NamPhak Spillway: Complete spillway concrete placement.

+ NamPhak Powerhouse: Complete Powerhouse and Tailrace concrete placement. Continue the finishing work.

+ Penstock: Complete concrete placement.

+ NamPha Powerhouse and Plunge Pool: Complete NamPha Powerhouse. Continue the finishing work

+ NamPhak Intake: Complete Intake concrete placement.

- Hydro-mechanical equipment:

+ PhouPong diversion tunnel: Complete installation of hydromechanical equipment at PhouPong Intake and continue installation of valve and steel lining.

+ NamPhak Penstock: Complete installation of steel pipeline.

+ NamPhak Valve House: Complete installation of butterfly valve.

+ Northern and Southern items: Complete installation of gates.

+ NamPha Waterway: Installation of hydromechanical equipment.

2.2. Hoa Phat - Dung Quat Iron and Steel Production Complex Project: In 2025, the project management board managed 09 contract packages, including:

- Eight construction packages are completed and under final settlement: Six packages have been completed final settlement with the Employer (Dong Lo 2; Dong Lo 3; Administrative Area; D1000 pipeline; Circulation pump house 3, cooling tower 3; Drilling and blasting in the ship docking area of berths 10 and 11). Two packages (Transportation of surplus materials and DN800 & DN900 pipelines) are currently being settled and are expected to be completed in 2nd Quarter/2026.

- Construction package for warehouses #2 and #3 of the raw material plant: The entire contract volume was completed in August 2025. The additional additional

awarded by the Employer was completed and handed over to the Employer in December 2025.

2.3. Bao Lac A Hydropower Project: The project construction progress meets the Contract Schedule committed with the Employer, in specific:

- Powerhouse: Complete the Powerhouse concrete construction and executing the finishing work including masonry and plastering work.

- Main Dam on right abutment: Concrete has been placed to the crest elevation of + 247.50m, only K2-K3 zone is remained for the purpose of construction road.

- Intake: Complete concrete placement to the dam crest elevation of + 247.50m.

- Diversion Culvert: Complete concrete placement to the dam crest elevation of + 247.50m.

- Spillway: Place concrete to elevation of 222.00m.

- Main Dam on left abutment: Place concrete to elevation of 223.80m.

2.4. Thuong Ha Hydropower Project: The project construction progress meets the Contract Schedule committed with the Employer, in specific:

- Powerhouse: Complete the Powerhouse concrete construction and executing the finishing work including masonry and plastering work.

- Main Dam on left abutment: Concrete has been placed to the crest elevation of + 196.50m.

- Spillway: Complete concrete placement at K2-K3 zone to elevation of + 196.50m.

- Main Dam on right abutment: Complete bottom slab concrete. Complete the cofferdam embankment and 2nd stage foundation pit excavation.

2.5. The project of power supply system for Hai Phong Container Terminals No. 3 and No. 4: Complete all the Package and handed over to the Employer in December/2025.

2.6. The Cargo Terminal at Cat Bi International Airport: The construction progress based on the site plan received from the Employer is as follows:

- Service building, driver's waiting area, security guard house: Completed tiling, painting, roofing; aluminum ceilings, aluminum-glass doors. Completed installation of electrical wiring, lighting, communication, fire protection systems; water pipes. Finishing work is underway to hand over the project for use in Q1/2026.

- Cargo terminal: Wall construction completed. Wall plastering work is 85% complete. Installation of terminal roofing and lobby roof is 90% complete. Panel installation is 98% complete. Installation of stainless steel gutters is 95% complete.

Installation of roofing sheets is 80% complete. Installation of plastic ceiling system on the first floor is complete. Completion of refrigerated container equipment.

- Technical building: The Employer has not yet handed over the site for construction.

2.7. 500KV Lao Cai – Vinh Yen transmission line Project: Basically, the work items are now in progress. Currently, there is one embankment location and one grounding location is awaiting for revised drawings, and two grounding locations are awaiting for compensation and land clearance agreements from the Employer.

2.8. Song Cho 1 Reservoir Project in Khanh Hoa: The project construction progress meets the Contract Schedule committed with the Employer, in specific:

- Completion of concrete culvert closure construction.

- Completion of installation of all instrumentation equipment and handover for use.

- In December, the project is still under construction for the remaining plunge pool and surface concrete of the extended TC9 road, with the entire project expected to be completed in January 2026.

2.9. Extension Tri An Hydropower Project: Excavation of Powerhouse foundation has been executed to the elevation of +22.00m.

2.10. High-Tech Paper Mill Project: Construction of the project commenced in early August 2025, with progress in accordance with the contract with the Employer, specifically:

- Wastewater Treatment Plant Package:

+ Physical and Mechanical Tanks: Completion of steel reinforcement, formwork, and concrete pouring for the second floor.

+ Gas Tanks: Construction of steel reinforcement, formwork, and concrete pouring for beams and slabs at elevations of +6.00 and 8.75m.

+ Sludge Sedimentation Tanks: Excavation and completion of steel reinforcement, formwork, and foundation concrete pouring.

- Fire Fighting Tank and Raw Material Warehouse 2 Package: Completion of steel reinforcement, formwork, and foundation concrete pouring for the fire fighting tank.

- Raw Material Warehouse 1 Construction Package: Excavation and completion of steel reinforcement, formwork, and foundation concrete pouring (50%).

2.11 Geotechnical Investigation Package - Nam Kong 1A Hydropower Project: Construction of geotechnical investigation at the Nam Kong 1A hydropower project, with a construction period of 97 days. Construction commenced in October 2025 and all fieldwork has been completed in December 2025. The output for 2025 is projected to reach 4.20 billion VND.

2.12 Construction package for rectifying downstream reinforcement items of the Tuyen Quang Hydropower Plant after the 2025 flood season: The project contract was signed in November 2025 and construction started in December 2025. Construction progress is on schedule with the Employer; currently, 51,832 m³ of earth and 1,901 m³ of rock have been excavated.

2.13 New urban area project in Dong Vinh and Cua Nam ward, Nghe An: The project contract was signed in November 2025. The contractor is working with the Employer to hand over the site for construction; the investor is expected to hand over the site in March 2026.

3. Management work:

3.1. Enterprise restructuring and innovation in 2025:

- Appointing the General Director and two Deputy General Directors of the Company.

- Organizing AI training courses and applications in businesses for the Company's employees.

- Reorganizing and restructuring the Company's functional departments, including:

- + Merge the Internal Economics - Legal Affairs Department into the Economics - Planning - Investment Department and rename it the Economics - Planning Department, transferring the bid calculation function to the Project and Bidding Department.

- + Rename the Bidding Department to the Project and Bidding Department.

- + Rename the Materials, Equipment and Technology Management Department to the Supply and Equipment Department; accordingly, transfer the function and tasks of "Applying New Technologies" from the Materials, Equipment and Technology Management Department to the BIM Department.

- + Add the function and tasks of "digital transformation" to the BIM Department.

- + Establish a Safety and Environment Board under the Company to replace the Health, Safety and Environment Board.

- Continue to develop, revise, and supplement the Company's regulations.

- Expand the Company's operations, investing in several power generation projects of appropriate scale and efficiency. Accordingly, the Company has established and issued the functions and responsibilities of the Investment Preparation Board for Overseas Hydropower Projects to research and understand legal procedures for investment and to organize the search, survey, evaluation, and selection of project.

3.2. Bidding Activities: In 2025, the Company continued to participate in bidding and signed 6 contracts with a total after-tax value of VND 951.55 billion:

No.	Contract	After Tax Amount (VND)
1	500KV Lao Cai – Vinh Yen transmission line Project	202,448,759,636
2	Extension Tri An Hydropower Project	228,742,904,668
3	High-Tech Paper Mill Project (03 packages)	92,276,825,373
4	Geotechnical Investigation Package - Nam Kong 1A Hydropower Project	5,725,000,000
5	Construction package for rectifying downstream reinforcement items of the Tuyen Quang Hydropower Plant	200,000,000,000
6	New urban area project in Dong Vinh and Cua Nam wards, Nghe An	222,352,433,458
	TOTAL	951,545,923,135

3.3. Payment of Work-in-Progress (WIP) Value and Receivables: The Company has actively implemented measures to minimize the value of work-in-progress and receivables on projects. As of December 31, 2025, the total value of receivables and WIP is as follows:

- Receivables : **685.93 billion VND**
- Work-in-Progress: **379.88 billion VND**

Details of Work-in-Progress (WIP) Value and Receivables are as follows:

+ For designated projects that have completed construction: Completed final settlement for Tuyen Quang Hydropower Projects. The Company is currently coordinating with the Song Da Corporation on the final account settlement for the Xekaman 3, and Ban Ve hydropower projects.

+ For tendered projects that have completed construction: For the Bac Me Hydropower Project, the Company has been finalizing the documentation to proceed with the legal process as required by the Court.

+ For projects under construction: the Company is mobilizing resources to shorten the time required to finalize acceptance documents, complete payments, and fully recover the capital invested in the remaining work-in-progress. The recovery of WIP work as of December 31, 2025 is expected to be completed in the first quarter of 2026.

3.4. Investment Activities: In 2025, the actual investment value reached 12.42 billion VND/99.26 billion VND (planned), achieving 13% of the target, including:

- Investment in construction equipment: Based on the investment plan approved by the shareholders' general meeting and the actual construction progress, the unit has prepared and submitted the investment project for approval in accordance with the regulations of the State, the Corporation, and the Company's charter. The actual investment value in 2025 reached 11.57 billion VND/79.82 billion VND (planned), achieving 14% of the target.

- Investment research projects: The Company is studying and exploring investment and/or cooperation in several power generation projects of suitable scale and efficiency (> 30MW), with an actual cost of 0.85 billion VND/19.44 billion VND (planned), achieving 4% of the target.

PART II

2026 BUSINESS PERFORMANCE PLAN

I. Planned Financial Indicators for the year of 2025

No	Indicator	Unity	2026 Planned	Remarks
A	Total value of production and business	10⁹đ	1,850.00	
1	Value of construction business	10 ⁹ đ	1,800.00	
2	Trading in materials, providing services and other activities	10 ⁹ đ	50.00	
B	Financial indicators			
1	Revenue	10 ⁹ đ	1,800.00	
2	Profit			
-	Profit before tax	10 ⁹ đ	26.65	
-	Profit after tax	10 ⁹ đ	21.32	
3	Payables to the State	10 ⁹ đ	34.93	
4	Profit margin			
-	Profit before tax/Revenue	%	1.48%	
-	Profit after tax/Charter capital	%	8.20%	
5	Ending Owner's equity	10 ⁹ đ	480.35	
6	Expected dividend yield	%	7.00%	

2. Progress target for 2025:

2.1. NamPhak Hydropower Project: Complete handover and final settlement with the Employer in 2026:

a. Design work:

- Approve the landscape design for the Powerhouse, Dam, etc.
- Complete the water impoundment documentation.
- Update the design and address any arising hydromechanical issues.

b. Main construction targets:

- PhouPong Diversion Tunnel: Completed concrete work on the valve house and supporting block from the valve house to the outlet.

- Surface Works:

+ PhouPong Dam Area: Completed concrete work on the dam crest, finishing work, and dam landscaping.

+ NamPha Dam: Completed excavation and reinforcement of the downstream left abutment of the NamPha dam. Completed concrete work on the dam crest, finishing work, and dam landscaping.

+ NamPhak Dam: Completed concrete work on the dam crest, finishing work, and dam landscaping.

+ NamPhak Power Plant: Completed finishing work and plant landscaping.

+ Penstock: Completed pipeline finishing work.

+ NamPha Powerhouse and Plunge Pool: Completed finishing work and Powerhouse landscaping.

- Hydromechanical Equipment: Completed hydromechanical equipment

2.2. Bao Lac A Hydropower Project: Complete the entire project and hand it over to the Employer in 2026, with the following items to be executed:

- Powerhouse: Complete Powerhouse.

- Left and right bank dams, intake, diversion culverts, spillway: Concrete construction up to the dam crest elevation of +247.50m, completion of the dam crest.

- VH2 access road: Completion of excavation and embankment work, and concrete paving of the road surface.

- Intake: Concrete lining of the pipeline up to the elevation of 247.00m.

2.3. Thuong Ha Hydropower Project: Complete the entire project and hand it over to the Employer in 2026, with the following items to be executed:

- Powerhouse: Complete the Powerhouse

- Main Dam on left and right abutment: Concrete will be poured to the dam crest elevation of +196.50m and dam crest finishing work will be executed.

- Spillway: Complete concrete placement to the dam crest elevation of +196.50m, complete the beam launching and installation.

2.4. The Cargo Terminal at Cat Bi International Airport: Complete the entire project and hand it over to the Employer in the second Quarter, 2026.

2.5. Extension Tri An Hydropower Project: Complete the Powerhouse foundation pit excavation, slope protection and concrete placement to the elevation of +23.00.

2.6. High-Tech Paper Mill Project: Complete the entire 03 packages and hand it over to the Employer before 30 April 2026.

2.7. New urban area project in Dong Vinh and Cua Nam wards, Nghe An:

- Basement: Concrete works for the basement will be completed in April 2026. Architectural finishing works for the basement will be completed by August 2026.

- High-rise zone: Structural concrete works will commence in May 2026 and be completed in December 2026. Architectural finishing works will start in June 2026 and continue until May 2027.

- Low-rise zone: Structural concrete works will commence in June 2026 and be completed in August 2026. Architectural finishing works will start in May 2026 and continue until September 2026.

2.8. Package for Downstream Slope Protection of Tuyen Quang Hydropower Plant after the 2025 Flood Season: The package shall be fully completed and handed over to the Employer before May 15, 2026.

2.9. Nam Thuen 1 Hydropower Remedial Works: The contract package was signed in January 2026 and completed in February 2026, including the design and execution of remedy work and dewatering work for slope protection of the Nam Thuen 1 Hydropower Project.

2.10. Dự án nhà máy thép Hòa Phát - Gói thầu thi công xây dựng nhà máy cán thép chất lượng cao (NMC4) Hoa Phat - Dung Quat Iron and Steel Production Complex Project – Package of Construction for the High-Quality Steel Rolling Mill Plant (NMC4): The contract was signed in February 2026, and the entire package is scheduled to be completed before 30 June 2026.

2.11. Project of Department of Security Industry Headquarter: The contract is scheduled to be signed in March 2026, with the entire package expected to be completed before December 31, 2026.

2.12. Package for Construction of Roads VH1 & VH2 – Phase 1: The contract is scheduled to be signed in March 2026, with the entire package expected to be completed before June 30, 2026.

3. Solutions for Achieving the 2026 Business Plan

3.1. Enterprise restructuring and reform:

- Digital Transformation - New Technologies: The Ministry of Construction is finalizing the digital transformation strategy for the industry for the period 2026-2030. The goal by 2026 is that half of construction services will be contactless, with most paperwork and procedures digitized. BIM, GIS, and modern surveying technologies will be widely applied. Therefore, from the first quarter of 2026, Song Da 5 has focused on researching and investing in improving corporate governance capabilities, such as investing in AI systems, digital signatures, and BIM to directly apply to the practical work of each individual and department.

- Regularly training project managers to improve their professional skills, management abilities, and foreign language skills to be ready for new projects with foreign funding that require high-level management personnel.

- Completing and issuing internal management regulations to improve production and business efficiency at construction sites; creating motivation for employees; - Ensure the stability and development of the enterprise.

- Continue implementing the enterprise restructuring plan for the period 2025-2030.

3.2. Marketing and Bidding Strategy and Plan for 2026: The Company will improve marketing and bidding efforts to secure projects and ensure production targets for the coming years. Specific solutions include:

- For the domestic market: Strengthen marketing and bidding efforts to secure contracts with the goal of achieving production targets for 2026 and subsequent years. Continue to seek and participate in the construction of projects and works that are strengths of Song Da 5, such as hydropower construction. Expand into the construction of transportation infrastructure, civil engineering projects, transmission lines and substations, and airport projects.

- For the international market: Continue collecting and researching market information on hydropower construction in Laos.

3.3. Recovery of Outstanding Work-in-Progress and Receivables: The Company will implement measures to accelerate acceptance and payment processes to recover capital and minimize outstanding work-in-progress. Specific actions include:

- For completed direct-award projects: the Company will focus resources on working with the Project Management Boards and Employers to finalize the settlement in Xekaman 3 Hydropower, Ban Ve Hydropower and Bac Me Hydropower Projects.

- For on-going projects: The Company will concentrate its workforce on expediting the completion of acceptance documents and payment procedures to fully recover outstanding capital, with a particular focus on the Hoa Phat Dung Quat Steel and Iron Production Complex project.

- Capital Recovery and Receivables Plan for 2026:

- + Revenue value: VND 1,800.00 billion.

- + Debt recovery value: VND 1,805.66 billion.

3.4. Financial and Accounting Management

- Continue to balance and arrange capital in a timely manner to afford business operations in 2026. Expand and establish relationships with new financial institutions to ensure diversified capital sources at lower borrowing costs.

- Kiểm soát chặt chẽ dòng tiền, nâng cao hiệu quả sử dụng vốn cho từng dự án. công trường để đảm bảo hiệu quả kinh tế.

- Strictly control cash flow and enhance capital utilization efficiency for each project and construction site to maximize economic effectiveness.

- Reduce corporate management and other overhead costs.

- Participate in assessing and appraising the financial capacity and funding sources of project employers in which the company participating in the bidding processes to ensure sufficient capital for project execution.

- Focus on capital and receivables recovery from completed projects while expediting the collection of overdue personal advance payment amounts. Develop plans and measures to recover long-outstanding and difficult debts.

- Collaborate closely with Song Da Corporation to recover receivables from projects where the corporation serves as the general contractor.

- Auditing work and Financial Transparency: Fully comply with audit requirements and public disclosure regulations.

- Strengthen support for accounting and financial management at project sites.

3.5. Internal management work:

- Develop and complete regulations on contract assignment and cost management in accordance with the project management model and actual requirements at the Company; Issue and supplement timely the norms and unit prices for contracted work for arising work.

- Coordinate with the management of materials and equipment to search and update suppliers to get the most competitive prices, expand the market for purchasing construction materials and equipment to the Thai and Lao markets to minimize transportation costs.

- Timely carry out the settlement of labor, materials and fuel.

- Find partners to rent out machinery and equipment that are not in use to offset depreciation costs.

- Establish working groups to inspect and guide project sites in the management of materials, vehicles and equipment, cost accounting and implementation of internal management regulations.

- Continue to analyse production and business efficiency periodically (quarterly, annually) and at the end of the project; Inspection of the implementation of regulations on contract assignment and contract settlement to overcome shortcomings in management.

3.6. Safety, progress and work volume management:

- Strengthen the management of volume and progress, especially the acceptance and capital collection work at projects.

- Timely approve the main material requirements for projects to ensure construction progress.

- Timely design and approve the main construction measures as a basis for project sites to implement construction.

- Deploy construction organization to ensure the volume and progress targets of the contract.

- Strengthen safety supervision, organize regular safety training for workers to minimize possible safety losses.

- Manage design work to meet progress, quality and efficiency at Song Da 5's projects as the EPC contractor.

- Build and strengthen the safety management team with full capability to meet the task requirements.

3.7. Management of materials and equipment utilization:

- Develop a plan for purchasing and using materials to ensure timely supply and efficient and economical use of materials.

- Balance to ensure that vehicles and equipment meet the requirements of on-going projects and projects in the 2026 bidding and marketing plan.

- Regularly inspect, maintain and repair equipment to ensure working capacity and improve machine efficiency.

- Find a plan to rent or buy warehouses with reasonable costs to replace the current warehouse rented in An Khanh.

3.8. Human resource management:

- Balance and review the existing human resource needs of construction sites to implement solutions to meet the needs and improve the quality of workforce for each project.

- Contact and work with vocational schools and job support centres to sign training and recruitment contracts to ensure direct labor supply for projects.

- Recruit and train new personnel in accordance with the development orientation of the Company.

- Continue to conduct planning of the team of Project Directors and direct engineers according to the company's project management model as well as the actual requirements of the job (especially for the fields of tunnel construction, civil and traffic construction).

3.9. Risk management work:

- Issue risk control procedures for the company's production and business activities.

- Periodically establish an internal inspection team to work on projects every quarter to analyse and evaluate, give warnings about risks in production and business activities and implement solutions to control risks.

3.10. Investment work:

- Invest in improving construction vehicles and equipment to meet the requirements of each project.

- Continue studying for investing in energy projects to promote investment options and solutions in areas where Song Da 5 has strengths, such as medium and small-scale hydropower projects, wind power projects, and solar power projects, in line with the company's capabilities.

(Detailed data in the attached appendices)

The above is the report on the Business Performance in 2025 and the Business Plan for 2026 of Song Da 5 Joint Stock Company. We respectfully submit this report to the 2026 General Meeting of Shareholders for consideration and approval.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Recipients:

- As addressed;
- BOD, BOS (report)
- Song Da Corporation's Capital Management Representatives in SD5;
- Archived in Economics, Planning & Investment Dept, HR.



CHAIRMAN

Le Van Tuan