

No.: 1100 .2025/SZC-KHTH

Dong Nai, August 14., 2025

**DISCLOSURE OF INFORMATION
ON THE STATE SECURITIES COMMISSION'S PORTAL
AND HOCHIMINH STOCK EXCHANGE'S PORTAL**

To:

- The State Securities Commission;
- Hochiminh Stock Exchange.

- Organization name: SONADEZI CHAU DUC SHAREHOLDING COMPANY
- Securities Symbol: SZC
- Address: Floor 9, Sonadezi Tower, No.1, Road 1, Bien Hoa 1 IP, Tran Bien Ward, Dong Nai Province
- Telephone: 0251.8860788
- Fax: 0251.8860783
- Submitted by: Mr. Nguyen Minh Tan

Position: Deputy General Director

Information disclosure type: Periodic Irregular 24 hours On demand

Content of Information disclosure:

- The reviewed semi-annual financial report for the year 2025 of Sonadezi Chau Duc Shareholding Company.
- Explanation of the fluctuations in net profit after tax.

This information was disclosed on Company/Fund's Portal on date 14./8./2025
Available at: <http://www.sonadezichauduc.com.vn>

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

Attachment:

- Documents related to the disclosure

Organization representative

Party authorized to disclose information
(Signature, full name, position, and seal)

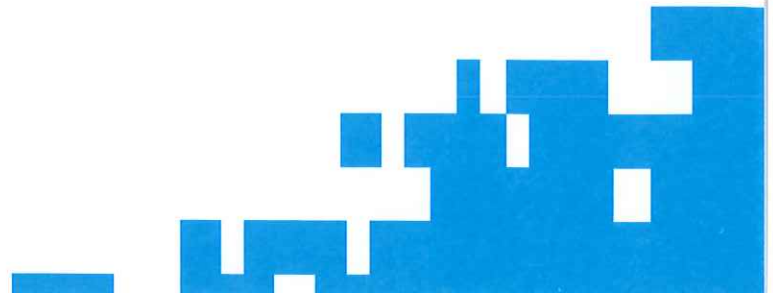
DEPUTY GENERAL DIRECTOR



Nguyen Minh Tan

**SONADEZI CHAU DUC
SHAREHOLDING COMPANY**

REVIEWED SEPARATE FINANCIAL STATEMENTS
For the six-month period ended 30 June 2025



SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

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SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

MANAGEMENT'S REPORT

Management of Sonadezi Chau Duc Shareholding Company (hereinafter referred to as "the Company") hereby presents its report and the reviewed separate financial statements of the Company for the six-month period ended 30 June 2025.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors during the period and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Dinh Ngoc Thuan	Chairperson
Mr. Nguyen Van Tuan	Member
Mr. Pham Anh Tuan	Member
Mr. Tran Hao Hiep	Member
Mr. Nguyen Van Luong	Member
Mr. Phan Dinh Tham	Member
Ms. Nguyen Phuong Hang	Member

Members of the Supervisory Committee during the period and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Ms. Pham Thi Kim Hoa	Head
Mr. Le Duc Thuan	Member
Ms. Nguyen Thanh Huong	Member (appointed on 11 April 2025)
Ms. Trinh Thi Hoa	Member (resigned on 11 April 2025)

Members of management during the period and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Van Tuan	General Director
Mr. Tran Trung Chien	Vice General Director
Mr. Nguyen Minh Tan	Vice General Director
Mr. Hoang Van Chi	Vice General Director

AUDITOR

The accompanying separate financial statements were reviewed by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

(See the next page)

SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

MANAGEMENT'S REPORT (CONTINUED)

RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the separate financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these separate financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the separate financial statements so as to mitigate error or fraud.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Company has complied with the above requirements in preparing these separate financial statements.

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying separate financial statements give a true and fair view of the financial position of the Company as at 30 June 2025 and the results of its operations and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

For and on behalf of management,





Nguyen Van Tuan
General Director

Dong Nai, 12 August 2025

No: 28/2025/SX-RSMHCM

**REPORT ON REVIEW OF
INTERIM FINANCIAL INFORMATION**

**To: Shareholders
Members of the Board of Directors
Members of management
SONADEZI CHAU DUC SHAREHOLDING COMPANY**

We have reviewed the accompanying interim separate financial statements of Sonadezi Chau Duc Shareholding Company prepared on 12 August 2025 as set out from page 05 to page 42, which comprise the statement of financial position as at 30 June 2025 and the income statement and cash-flow statement for the six-month period then ended, and selected notes to the financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim separate financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim separate financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

(See the next page)

**REPORT ON REVIEW
OF INTERIM FINANCIAL INFORMATION (CONTINUED)**

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view of the financial position of Sonadezi Chau Duc Shareholding Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of interim separate financial statements.

pp GENERAL DIRECTOR



Luc Thi Van
Vice General Director

Audit Practice Registration Certificate:
0172-2023-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 12 August 2025

As disclosed in Note 2.1 to the interim separate financial statements, the accompanying separate financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 01a - DN

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Expressed in VND

ASSETS	Code	Notes	As at 30 Jun. 2025	As at 01 Jan. 2025
A. CURRENT ASSETS	100		2,531,313,518,471	3,066,828,196,450
I. Cash and cash equivalents	110	4.1	304,604,136,905	705,293,019,852
1. Cash	111		104,482,722,645	105,174,670,236
2. Cash equivalents	112		200,121,414,260	600,118,349,616
II. Current financial investments	120		114,784,500,000	334,784,500,000
1. Held to maturity investments	123	4.2	114,784,500,000	334,784,500,000
III. Current account receivables	130		143,550,776,877	149,767,274,436
1. Trade receivables	131	4.3	78,397,665,965	72,347,997,540
2. Advances to suppliers	132	4.4	15,838,809,768	23,364,854,090
3. Other current receivables	136	4.5	56,264,544,144	59,490,076,427
4. Provision for doubtful debts	137	4.6	(6,950,243,000)	(5,435,653,621)
IV. Inventories	140		1,796,839,304,435	1,743,116,427,066
1. Inventories	141	4.7	1,796,839,304,435	1,743,116,427,066
V. Other current assets	150		171,534,800,254	133,866,975,096
1. Current prepayments	151	4.11	114,807,781,507	80,961,504,855
2. Value added tax deductible	152	4.14	56,727,018,747	52,905,470,241
B. NON-CURRENT ASSETS	200		5,578,822,410,799	5,158,971,933,825
I. Non-current account receivables	210		198,404,613,869	324,145,994
1. Other non-current receivables	216	4.5	198,404,613,869	324,145,994
II. Fixed assets	220		447,914,255,408	755,645,546,018
1. Tangible fixed assets	221	4.9	446,400,019,755	753,975,724,305
Cost	222		587,630,684,781	925,313,687,679
Accumulated depreciation	223		(141,230,665,026)	(171,337,963,374)
2. Intangible fixed assets	227		1,514,235,653	1,669,821,713
Cost	228		2,351,358,424	2,351,358,424
Accumulated amortisation	229		(837,122,771)	(681,536,711)
III. Investment property	230	4.10	1,082,306,484,523	1,119,971,702,173
1. Cost	231		1,961,474,792,081	1,961,474,792,081
2. Accumulated depreciation	232		(879,168,307,558)	(841,503,089,908)
IV. Non-current assets in process	240		3,567,030,022,281	3,148,111,740,852
1. Construction in progress	242	4.8	3,567,030,022,281	3,148,111,740,852
V. Non-current financial investments	250	4.2	204,818,125,000	52,818,125,000
1. Investments in subsidiaries	251		152,000,000,000	-
2. Investment in other entities	253		52,818,125,000	52,818,125,000
VI. Other non-current assets	260		78,348,909,718	82,100,673,788
1. Non-current prepayments	261	4.11	78,348,909,718	82,100,673,788
TOTAL ASSETS (270 = 100 + 200)	270		8,110,135,929,270	8,225,800,130,275

The accompanying notes are an integral part of the separate financial statements

SONADEZI CHAU DUC SHAREHOLDING COMPANYAddress: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 01a - DN

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2025

Expressed in VND

RESOURCES	Code	Notes	As at	As at
			30 Jun. 2025	01 Jan. 2025
C. LIABILITIES	300		5,000,440,063,581	5,120,249,064,490
I. Current liabilities	310		1,600,747,255,431	1,911,546,002,942
1. Trade payables	311	4.12	205,366,254,142	180,047,064,173
2. Advances from customers	312	4.13	377,095,796,509	655,556,194,718
3. Taxes and amounts payable to the state budget	313	4.14	18,149,640,477	14,212,491,214
4. Payables to employees	314	4.15	15,222,486,688	8,823,588,757
5. Accrued expenses	315	4.16	5,877,800,688	6,217,562,465
6. Current unearned revenue	318	4.17	32,464,109,382	19,787,163,113
7. Other current payables	319	4.18	488,090,763,558	310,495,579,253
8. Current loans	320	4.20	404,476,410,659	675,564,972,911
9. Current provisions	321		-	4,676,000,000
10. Bonus and welfare fund	322	4.19	54,003,993,328	36,165,386,338
II. Non-current liabilities	330		3,399,692,808,150	3,208,703,061,548
1. Accrued expenses	333	4.16	1,342,644,152,021	1,241,884,757,730
2. Non-current unearned revenue	336	4.17	293,427,624,759	307,644,199,192
3. Other non-current payables	337	4.18	2,350,823,475	2,350,823,475
4. Non-current loans	338	4.20	1,761,270,207,895	1,656,823,281,151
D. OWNER'S EQUITY	400		3,109,695,865,689	3,105,551,065,785
I. Equity	410	4.21	3,109,695,865,689	3,105,551,065,785
1. Owner's contributed capital	411		1,799,858,630,000	1,799,858,630,000
Ordinary shares carrying voting rights	411a		1,799,858,630,000	1,799,858,630,000
2. Share premiums	412		604,276,698,765	604,276,698,765
3. Investment and development fund	418		207,832,827,134	157,832,827,134
4. Retained earnings	421		497,727,709,790	543,582,909,886
Beginning accumulated retained earnings	421a		287,857,046,886	241,455,752,034
Retained earnings of the current year	421b		209,870,662,904	302,127,157,852
TOTAL RESOURCES (440 = 300 + 400)	440		8,110,135,929,270	8,225,800,130,275



Nguyen Van Tuan
 General Director

Tran Ngoc Tong
 Chief Accountant

Dang Thi Thuy Hang
 Preparer

Dong Nai, 12 August 2025

SONADEZI CHAU DUC SHAREHOLDING COMPANYAddress: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 02a - DN

INCOME STATEMENT

For the six-month period ended 30 June 2025


Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue	1	4.23	600,203,914,557	476,160,598,438
2. Deductions	2		17,000,000	12,000,000
3. Net revenue	10		600,186,914,557	476,148,598,438
4. Cost of sales	11	4.24	291,216,494,500	228,122,379,399
5. Gross profit	20		308,970,420,057	248,026,219,039
6. Finance income	21	4.25	13,311,311,501	4,087,854,284
7. Finance expense	22	4.26	13,428,762,865	19,699,347,298
<i>Of which, interest expense</i>	23		13,423,322,865	18,043,037,298
8. Selling expense	25	4.27	13,724,351,455	472,348,520
9. General and administrative expense	26	4.28	36,032,690,967	22,575,538,124
10. Operating profit	30		259,095,926,271	209,366,839,381
11. Other income	31		1,523,509,643	23,722
12. Other expense	32		9,737	234,055,286
13. Net other income	40		1,523,499,906	(234,031,564)
14. Accounting profit before tax	50		260,619,426,177	209,132,807,817
15. Current corporate income tax expense	51	4.30	50,748,763,273	41,826,561,563
16. Net profit after tax	60		209,870,662,904	167,306,246,254





Nguyen Van Tuan
General Director



Tran Ngoc Tong
Chief Accountant



Dang Thi Thuy Hang
Preparer

Dong Nai, 12 August 2025

SONADEZI CHAU DUC SHAREHOLDING COMPANYAddress: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 03a - DN

CASH FLOW STATEMENT

(Indirect method)

For the six-month period ended 30 June 2025

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxation	01		260,619,426,177	209,132,807,817
2. Adjustment for:				
Depreciation and amortisation	02	4.29	158,340,519,794	181,022,044,125
Provisions	03	4.29	1,514,589,379	1,355,159,517
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(22,317,083)	(36,255,263)
Gains/losses from investment	05		(13,358,085,327)	(4,051,220,221)
Interest expense	06	4.26	13,423,322,865	18,043,037,298
Other adjustments	07		-	(132,471,235)
3. Operating profit /(loss) before adjustments to working capital	08		420,517,455,805	405,333,102,038
Increase or decrease in accounts receivable	09		(7,007,501,621)	(13,925,160,710)
Increase or decrease in inventories	10		(55,797,629,973)	(25,654,526,402)
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(222,386,327,488)	81,787,458,707
Increase or decrease prepaid expenses	12		(37,360,778,148)	1,190,530,084
Interest paid	14		(13,029,013,690)	(16,536,695,366)
Corporate income tax paid	15		(46,708,424,014)	(56,773,072,174)
Other cash inflows from operating activities	16		19,420,000	5,000,000
Other cash outflows from operating activities	17		(6,420,813,010)	(14,963,591,031)
Net cash flow from operating activities	20		31,826,387,861	360,463,045,146
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other non-current assets	21		(491,422,057,661)	(346,834,662,627)
2. Proceeds from disposals of fixed assets and other non-current assets	22		69,090,909	-
3. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		220,000,000,000	12,340,000,000
4. Investments in other entities	25		(39,000,000,000)	-
5. Interest and dividends received	27		21,107,487,569	4,058,331,332
Net cash flow from investing activities	30		(289,245,479,183)	(330,436,331,295)

(See the next page)

SONADEZI CHAU DUC SHAREHOLDING COMPANYAddress: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 03a - DN

CASH FLOW STATEMENT**(Indirect method)**

For the six-month period ended 30 June 2025

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuing stocks and capital contribution from owners	31		-	1,199,716,940,000
2. Proceeds from borrowings	33	4.31	369,222,297,677	231,966,682,695
3. Repayment of borrowings	34	4.32	(512,491,933,185)	(346,292,519,229)
4. Dividends paid	36		(22,473,200)	(1,054,824,710)
Net cash flow from financing activities	40		(143,292,108,708)	1,084,336,278,756
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		(400,711,200,030)	1,114,362,992,607
Cash and cash equivalents at beginning of year	60		705,293,019,852	222,415,018,720
Impact of exchange rate fluctuation	61		22,317,083	36,255,263
CASH AND CASH EQUIVALENTS AT END OF PERIOD (70 = 50+60+61)	70	4.1	304,604,136,905	1,336,814,266,590



(Signature)
Nguyen Van Tuan
 General Director

(Signature)
Tran Ngoc Tong
 Chief Accountant

(Signature)
Dang Thi Thuy Hang
 Preparer

Dong Nai, 12 August 2025

SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

Form B 09a - DN

SELECTED NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Sonadezi Chau Duc Shareholding Company (hereinafter referred to as "the Company") has been incorporated in accordance with the Business Registration Certificate No. 3600899948 dated 26 June 2007 and other amended certificates thereafter with the latest one dated 04 May 2024 granted by Dong Nai's Department of Planning and Investment to increase the charter capital.

The charter capital as stipulated in the latest Business Registration Certificate is VND 1,799,858,630,000.

The Company's registered head office is at 9th Floor, Sonadezi Tower, No. 1, Street 1, Bien Hoa 1 Industrial Zone, Tran Bien Ward, Dong Nai Province, Vietnam.

On 15 January 2019, the Company was officially listed on the Ho Chi Minh City Stock Exchange (HOSE) with the stock code SZC.

The number of employees as at 30 June 2025 was 261 (31 December 2024: 263).

1.2. Business field

Investment in construction and infrastructure business of industrial park, real estate business, and golf sports service business.

1.3. Operating industry and principal activities

The Company is principally engaged in:

- Investing in infrastructures of industrial park, industrial cluster, residential areas;
- Surveying, measuring terrain, drilling for geological exploration;
- Trading in infrastructure project;
- Activities of sports clubs;
- Trading in restaurant and hotel business (not operating at headquarter);
- Leasing buildings, offices, warehouses.

(See the next page)

SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**1.4. The Company's structure**

As at 30 June 2025, the Company's subsidiary was as follows:

<u>Name</u>	<u>Operating industry</u>	<u>Address</u>	<u>Voting rights</u>	<u>Per cent capital</u>	<u>Per cent interest</u>
BOT 768 Company Limited	BOT project toll collection business	9th Floor, Sonadezi Tower, No. 1, Street 1, Bien Hoa 1 Industrial Zone, Tran Bien Ward, Dong Nai Province, Vietnam	100%	100%	100%

The Company's dependent units as at 30 June 2025 were as follows:

<u>Name</u>	<u>Operating industry</u>	<u>Address</u>
Chau Duc Urban Industrial Park	Leasing in industrial park and real estate business	Hoi Bai - Chau Pha - Da Bac Street, Huu Phuoc Village, Ngai Giao Commune, Ho Chi Minh City, Vietnam
Chau Duc Golf Enterprise	Golf business	Chau Duc Golf Course, Chau Duc Urban - Industrial Park, D.02 Street, Huu Phuoc Village, Ngai Giao Commune, Ho Chi Minh City, Vietnam

2. BASIS OF PREPARATION**2.1. Accounting standards, accounting system**

The accompanying separate financial statements, expressed in Vietnamese Dong ("VND"), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

The accompanying separate financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Forms of accounting records

The form of accounting records applied in the Company is the General Journal.

2.3. Financial year

The Company's financial year is from 01 January to 31 December.

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

3. ACCOUNTING POLICIES

The accounting policies adopted to prepare the separate financial statements for the six-month period ended 30 June 2025 are consistent with those applicable to the 2024 financial statements.

SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4. SIGNIFICANT EVENTS AND TRANSACTIONS DURING THE INTERIM PERIOD****4.1. Cash and cash equivalents**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Cash in hand	307,217,720	370,913,532
Cash at bank	104,175,504,925	104,803,756,704
Cash equivalents (*)	200,121,414,260	600,118,349,616
Total	<u>304,604,136,905</u>	<u>705,293,019,852</u>

(*) Representing time deposits with an original term less than 03 months as at 30 June 2025 and interest rate 4.40% per annum.

4.2. Financial investments

Current held-to-maturity investments represent time deposits with an original term from 06 months to 12 months as at 30 June 2025 and interest rate from 4.20% to 5.60% per annum. These time deposits were mortgaged as loan security - Refer to Note 4.20.

Investments in subsidiaries represent the investment in BOT 768 Company Limited analysed as follows:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Carrying amount	152,000,000,000	-
Fair value	(*)	-
Provision	-	-

(See the next page)

SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.2. Financial investments (continued)**

Investments in other entities are analysed as follows:

	As at 30 Jun. 2025			As at 01 Jan. 2025		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Sonadezi Long Binh Shareholding Company (a)	31,518,125,000	51,185,435,000	-	31,518,125,000	50,050,782,500	-
Chau Duc Water Supply Shareholding Company (b)	19,800,000,000	(*)	-	19,800,000,000	(*)	-
Sonadezi Service Joint Stock Company (c)	1,500,000,000	5,383,500,000	-	1,500,000,000	4,613,000,000	-
Total	52,818,125,000		-	52,818,125,000		-

- (a) This investment accounts for 4.20% of the charter capital of Sonadezi Long Binh Shareholding Company, a company established and operating in Vietnam, listed on the HNX with the stock code SZB. The main business activities of Sonadezi Long Binh Shareholding Company are trading real estates and land use rights of owners, users, and lessees. The Company has determined the fair value of this investment based on the price quoted on the stock exchange and the number of shares that the Company holds as at 30 June 2025.
- (b) This investment accounts for 4.73% of the charter capital of Chau Duc Water Supply Shareholding Company, a company established and operating in Vietnam. The main business activities of Chau Duc Water Supply Shareholding Company are water exploitation, treatment, and supply.
- (c) This investment accounts for 3.00% of the charter capital of Sonadezi Service Joint Stock Company, a company established and operating in Vietnam, trading on the UpCOM exchange with the stock code SDV. The main business activities of Sonadezi Service Joint Stock Company are non-toxic waste collection. The Company has determined the fair value of this investment based on the price quoted on the stock exchange and the number of shares that the Company holds as at 30 June 2025.
- (*) At the reporting date, the Company did not determine fair values of this investment for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Corporate Accounting System. The fair values of this investment may differ from their carrying amounts.

SONADEZI CHAU DUC SHAREHOLDING COMPANYAddress: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.3. Current trade receivables**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Trade receivables from related parties - Refer to Note 4.33	8,082,582,105	1,869,000,978
Other customers (*)	70,315,083,860	70,478,996,562
Total	<u>78,397,665,965</u>	<u>72,347,997,540</u>

(*) As at 30 June 2025, any component of receivables from other customers was less than 10% of the total current trade receivables.

4.4. Current advances to suppliers

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Green World Environmental Technology Corporation	8,252,857,511	16,568,490,687
Song Phuong Construction Investment Joint Stock Company	1,862,000,000	-
Other suppliers (*)	5,723,952,257	6,796,363,403
Total	<u>15,838,809,768</u>	<u>23,364,854,090</u>

(*) As at 30 June 2025, any component of advances to other suppliers was less than 10% of the total current advances to suppliers.

(See the next page)

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	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Amount	Provisions	Amount	Provisions
Current:				
Receivables for investment cooperation in Huu Phuoc residential area project	55,486,639,518	-	51,008,177,470	-
Other receivables	777,904,626	-	8,481,898,957	-
Total	56,264,544,144	-	59,490,076,427	-
Non-current:				
Other receivables from related parties - Refer to Note 4.33 (*)	198,011,076,552	-	-	-
Deposits to related parties - Refer to Note 4.33	388,537,317	-	319,145,994	-
Deposits	5,000,000	-	5,000,000	-
Total	198,404,613,869	-	324,145,994	-

(*) Representing the receivables from BOT 768 Company Limited according to Decision No. 110.2025/QĐ-SZC-HDQT dated 29 April 2025 of the Board of Directors, which approved the valuation of assets contributed by Sonadezi Chau Duc Shareholding Company to BOT 768 Company Limited, detailed as below:

	Amount VND
The Company's investment capital at BOT 768 Project (1)	350,011,076,552
The charter capital of BOT 768 Company Limited (2)	152,000,000,000
The payable from BOT 768 Company Limited to the Company (1) - (2)	198,011,076,552

Including:

The surplus capital retained from BOT activities from 2010 to 2024 will be refunded upon completion of toll collection and final settlement according to State regulations

The refund amount is determined based on the financial position of BOT 768 Company Limited

108,549,665,593

89,461,410,959

SONADEZI CHAU DUC SHAREHOLDING COMPANY

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.6. Doubtful debts**

	As at 30 Jun. 2025 VND		As at 01 Jan. 2025 VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables	8,343,516,118	1,393,273,118	7,557,479,392	2,121,825,771

Overdue trade receivables are analysed by debtor as follows:

	As at 30 Jun. 2025 VND			As at 01 Jan. 2025 VND		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
Phuc An Construction Trading and Services Company Limited	4,702,524,883	617,656,045	Over 02 years	4,702,524,883	1,598,685,504	Over 01 year
KSB Vina Company Limited	1,844,901,157	413,655,368	Over 01 year	1,322,867,546	345,980,743	Over 01 year
LTP Global Vina Company Limited	935,757,436	361,961,705	Over 06 months	671,754,321	177,159,524	Over 01 year
Dong Thuan Investment Joint Stock Company	778,375,003	-	Over 03 years	778,375,003	-	Over 03 years
Aurelia Apparels Vietnam Company Limited	81,957,639	-	Over 03 years	81,957,639	-	Over 03 years
Total	8,343,516,118	1,393,273,118		7,557,479,392	2,121,825,771	

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	As at 30 Jun. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Provisions	Cost	Provisions
Raw materials	223,241,276	-	223,241,276	-
Tools and supplies	84,463,569	-	101,179,492	-
Work in progress	1,796,482,929,072	-	1,742,758,809,927	-
Merchandise	48,670,518	-	33,196,371	-
Total	<u>1,796,839,304,435</u>	<u>-</u>	<u>1,743,116,427,066</u>	<u>-</u>

Work in progress are detailed by project as follows:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Chau Duc urban area project	1,542,399,349,533	1,512,856,063,865
Huu Phuoc residential area project	181,001,387,729	181,793,249,230
Social housing project	73,082,191,810	48,109,496,832
Total	<u>1,796,482,929,072</u>	<u>1,742,758,809,927</u>

The interest expense capitalised in work in progress during the period totalled VND 9,247,639,431 - Refer to Note 4.26.

4.8. Construction in progress

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Chau Duc Industrial Park project (*)	3,529,091,398,959	3,062,600,479,035
Golf Chau Duc project	37,310,561,765	37,053,502,674
BOT Road 768 project	-	47,829,697,586
Others	628,061,557	628,061,557
Total	<u>3,567,030,022,281</u>	<u>3,148,111,740,852</u>

(*) Construction in progress at the Chau Duc Industrial Park project represent mainly compensation costs for site clearance, construction consultancy, and project investment construction costs. Assets to be formed in the future of Chau Duc Industrial Park project were mortgaged as loan security - Refer to Note 4.20.

The interest expense capitalised in construction in progress during the period totalled VND 61,304.507.934 - Refer to Note 4.26.

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.9. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Other VND	Total VND
Cost:						
As at 01 Jan. 2025	565,366,383,862	36,732,921,218	35,170,921,918	5,101,179,777	282,942,280,904	925,313,687,679
Purchase	-	-	-	267,760,546	411,943,560	679,704,106
Self-construction	-	36,421,888,236	-	-	-	36,421,888,236
Disposals	-	-	(464,300,000)	-	-	(464,300,000)
Decrease due to capital contribution to subsidiary	(337,678,907,004)	(36,538,888,236)	-	(102,500,000)	-	(374,320,295,240)
As at 30 Jun. 2025	227,687,476,858	36,615,921,218	34,706,621,918	5,266,440,323	283,354,224,464	587,630,684,781
Accumulated depreciation:						
As at 01 Jan. 2025	83,580,047,790	7,718,870,423	16,557,330,395	3,605,552,170	59,876,162,596	171,337,963,374
Depreciation	4,895,160,528	1,293,963,429	2,244,124,536	276,861,970	11,050,211,330	19,760,321,793
Disposals	-	-	(464,300,000)	-	-	(464,300,000)
Decrease due to capital contribution to subsidiary	(49,196,355,862)	(104,464,279)	-	(102,500,000)	-	(49,403,320,141)
As at 30 Jun. 2025	39,278,852,456	8,908,369,573	18,337,154,931	3,779,914,140	70,926,373,926	141,230,665,026
Net book value:						
As at 01 Jan. 2025	481,786,336,072	29,014,050,795	18,613,591,523	1,495,627,607	223,066,118,308	753,975,724,305
As at 30 Jun. 2025	188,408,624,402	27,707,551,645	16,369,466,987	1,486,526,183	212,427,850,538	446,400,019,755

The amount of period-end net book value of tangible fixed assets formed from the golf course totalling VND 429,867,314,823 was mortgaged as loan security - Refer to Note 4.20.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 6,490,402,228.



SONADEZI CHAU DUC SHAREHOLDING COMPANY

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.10. Investment property**

Investment property for leases	As at 30 Jun. 2025 VND	Additions VND	As at 01 Jan. 2025 VND
Cost:			
Land use rights	185,462,363,350	-	185,462,363,350
Infrastructure	1,752,042,900,303	-	1,752,042,900,303
Factory	23,969,528,428	-	23,969,528,428
Total	<u>1,961,474,792,081</u>	-	<u>1,961,474,792,081</u>
Accumulated depreciation:			
Land use rights	177,136,087,489	-	177,136,087,489
Infrastructure	693,235,367,813	37,090,429,266	656,144,938,547
Factory	8,796,852,256	574,788,384	8,222,063,872
Total	<u>879,168,307,558</u>	<u>37,665,217,650</u>	<u>841,503,089,908</u>
Net book value:			
Land use rights	8,326,275,861		8,326,275,861
Infrastructure	1,058,807,532,490		1,095,897,961,756
Factory	15,172,676,172		15,747,464,556
Total	<u>1,082,306,484,523</u>		<u>1,119,971,702,173</u>

The amount of period-end net book value of investment property was mortgaged as loan security
Refer to Note 4.20.

The historical cost of investment property fully depreciated but still held for rental totalled VND
30,861,026,964.

Rental income and expenses related to investment property are presented as follows:

	Current period VND	Previous period VND
Rental income from investment property	555,186,121,189	426,917,938,258
Direct operating expenses from property that generated rental income	229,635,881,976	176,415,056,800

At the reporting date, the Company could not determine the fair values of investment properties held for lease to be disclosed in the separate financial statements because currently there is no guidance on determination of fair values using valuation techniques under the Vietnamese Accounting Standards, the Corporate Vietnamese Accounting System. The fair values of these investment properties may differ from their carrying amounts.

SONADEZI CHAU DUC SHAREHOLDING COMPANYAddress: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.11. Prepayments**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Rental cost of premises with technical infrastructure (a)	109,783,973,902	-
Other	5,023,807,605	80,961,504,855
Total	<u>114,807,781,507</u>	<u>80,961,504,855</u>
Non-current:		
Compensation costs for site clearance (b)	68,701,687,597	71,024,730,007
Other	9,647,222,121	11,075,943,781
Total	<u>78,348,909,718</u>	<u>82,100,673,788</u>

- (a) Representing the value of the sublease of the land plot leased under contract No. 02/HDCQ-SZC-KD dated 17 January 2025 regarding the transfer of the sublease rights at Chau Duc Industrial Park between the Company and Kuk II Spinning Vina Company Limited.
- (b) Representing the compensation costs for site clearance of the Chau Duc urban area project, which are amortised over the area where infrastructure construction has been completed and put into use for the golf Chau Duc project.

(See the next page)

SONADEZI CHAU DUC SHAREHOLDING COMPANY

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.12. Current trade payables**

	As at 30 Jun. 2025 VND		As at 01 Jan. 2025 VND	
	Amount	Payable amount	Amount	Payable amount
Trade payables to related parties - Refer to Note 4.33	9,525,530,158	9,525,530,158	5,757,464,471	5,757,464,471
Trade payables:				
Chau Duc Regional Land Fund Development Center Branch	169,171,812,148	169,171,812,148	129,163,942,089	129,163,942,089
Other suppliers (*)	26,668,911,836	26,668,911,836	45,125,657,613	45,125,657,613
Total	205,366,254,142	205,366,254,142	180,047,064,173	180,047,064,173

(*) As at 30 June 2025, any component of trade payables to other suppliers was less than 10% of the total current trade payables.

4.13. Current advances from customers

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Advances from related parties - Refer to Note 4.33	4,232,601,036	7,744,555,517
Vina One Steel Joint Stock Company	191,749,652,401	133,647,431,864
Quickpack Household and Hygiene Vietnam Company Limited	80,035,067,205	-
Other customers	101,078,475,867	514,164,207,337
Total	377,095,796,509	655,556,194,718

Current advances from customers represent prepayments for land leases and industrial park infrastructure.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.14. Tax and amounts payable to the state budget

	As at 30 Jun. 2025 VND	Incurred VND	Deductible VND	As at 01 Jan. 2025 VND
Value added tax deductible	56,727,018,747	24,458,420,985	(20,636,872,479)	52,905,470,241
	As at 30 Jun. 2025 VND	Movements in the period VND		As at 01 Jan. 2025 VND
	Payable	Payable	Paid	Payable
Value added tax	108,744,355	3,958,651,441	(3,849,907,086)	-
Corporate income tax	16,980,244,517	50,748,763,273	(46,708,424,014)	12,939,905,258
Personal income tax	303,662,200	3,463,273,167	(3,640,144,067)	480,533,100
Special consumption tax	756,989,405	4,560,557,843	(4,595,621,294)	792,052,856
Fees, charges, and other payables	-	13,200,000	(13,200,000)	-
Total	18,149,640,477	62,744,445,724	(58,807,296,461)	14,212,491,214

4.15. Payables to employees

Representing the salary funds payable to employees as at 30 June 2025.

(See the next page)

SONADEZI CHAU DUC SHAREHOLDING COMPANYAddress: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
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	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Maintenance and care off golf course greenery	5,302,522,442	4,995,149,574
Accrued other expenses	575,278,246	1,222,412,891
Total	<u>5,877,800,688</u>	<u>6,217,562,465</u>
Non-current:		
Accrued expenses for Chau Duc industrial park land lease	1,342,091,522,504	1,241,332,128,213
Accrued other expenses	552,629,517	552,629,517
Total	<u>1,342,644,152,021</u>	<u>1,241,884,757,730</u>

4.17. Unearned revenue

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Unearned revenue for industrial park land leases	25,831,109,760	13,408,443,840
Unearned revenue for golf services	6,632,999,622	6,378,719,273
Total	<u>32,464,109,382</u>	<u>19,787,163,113</u>
Non-current:		
Unearned revenue for industrial park land leases	289,492,199,053	301,914,864,973
Unearned revenue for golf services	3,935,425,706	5,729,334,219
Total	<u>293,427,624,759</u>	<u>307,644,199,192</u>

The risk of failing to fulfil agreements related to industrial park land leases and golf services under the contracts signed with customers was assessed as low, based on the following conditions:

- For industrial park land leases: The contract has been in place for many years. The customers are unlikely to abandon building facilities, and the full payment for land rental has already been made.
- For golf services: Customers are not entitled to refund under any circumstances.

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	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Dividend payables to related parties - Refer to Note 4.33	102,627,018,000	-
Dividend payables	80,415,696,361	3,079,324,561
Deposits	10,866,245,824	8,389,260,000
Capital contribution social housing business cooperation received from related parties - Refer to Note 4.33	22,711,811,682	20,328,000,000
Deposit payables for house purchase and investment cooperation in Huu Phuoc residential project to related parties - Refer to Note 4.33	15,796,517,329	12,995,039,650
Deposit payables for house purchase and investment cooperation in Huu Phuoc residential project	237,325,667,724	237,862,267,485
Other payables	18,347,806,638	27,841,687,557
Total	<u>488,090,763,558</u>	<u>310,495,579,253</u>
Non-current:		
Deposits	2,350,823,475	2,350,823,475

4.19. Bonus and welfare funds

	Current period VND	Previous period VND
Beginning balance	36,165,386,338	53,040,990,752
Additions during the period	25,740,000,000	12,680,000,000
Other increases	19,420,000	5,000,000
Utilizations during the period	(6,420,813,010)	(14,963,591,031)
Other decreases	(1,500,000,000)	-
Ending balance	<u>54,003,993,328</u>	<u>50,762,399,721</u>

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.20. Loans**

Loans are analysed as follows:

	As at 30 Jun. 2025		Movements in the period		As at 01 Jan. 2025	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Current:						
Bank loans (a)	175,277,046,321	175,277,046,321	138,954,626,264	53,469,313,516	89,791,733,573	89,791,733,573
Current portion of non-current bank loans (b)	229,199,364,338	229,199,364,338	106,540,744,669	257,658,619,669	380,317,239,338	380,317,239,338
Current portion of other non-current loans	-	-	-	5,456,000,000	5,456,000,000	5,456,000,000
Current portion of non-current bonds	-	-	-	200,000,000,000	200,000,000,000	200,000,000,000
Subtotal	404,476,410,659	404,476,410,659	245,495,370,933	516,583,933,185	675,564,972,911	675,564,972,911
Non-current:						
Bank loans (c)	1,761,270,207,895	1,761,270,207,895	230,267,671,413	106,540,744,669	1,637,543,281,151	1,637,543,281,151
Other non-current loans	-	-	-	19,280,000,000	19,280,000,000	19,280,000,000
Subtotal	1,761,270,207,895	1,761,270,207,895	230,267,671,413	125,820,744,669	1,656,823,281,151	1,656,823,281,151
Total	2,165,746,618,554	2,165,746,618,554	475,763,042,346	642,404,677,854	2,332,388,254,062	2,332,388,254,062

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(a) Details of the current bank loans are as follows:

	<u>Loan term</u>	<u>Interest rate</u>	<u>Mortgage</u>	<u>As at 30 Jun. 2025 VND</u>	<u>As at 01 Jan. 2025 VND</u>
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City	9 months	6.10% per annum	The mortgaged assets are detailed in Note (c.1)	60,381,185,646	-
Woori Bank Vietnam Limited	6 months	4.135% - 4.625% per annum	Unsecured	54,140,081,483	53,469,313,516
Joint Stock Commercial Bank for Foreign Trade of Vietnam	9 months	4.30% - 4.60% per annum	Term deposits - Refer to Note 4.2	39,348,497,657	36,322,420,057
Shinhan Bank Vietnam Limited - Bien Hoa Branch	5 - 6 months	4.00% per annum	Unsecured	21,407,281,535	-
Total				<u>175,277,046,321</u>	<u>89,791,733,573</u>

The purpose of the above current bank loans is to supplement working capital for the Company's business activities.

(b) Details of the current portion of bank long-term loans are as follows:

	<u>As at 30 Jun. 2025 VND</u>	<u>As at 01 Jan. 2025 VND</u>
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City	124,500,000,000	277,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch	55,850,000,000	56,800,000,000
Woori Bank Vietnam Limited	38,333,333,334	38,333,333,334
Military Commercial Joint Stock Bank - Vung Tau Branch	6,996,375,004	4,664,250,004
Fortune Vietnam Joint Stock Commercial Bank - Dong Nai Branch	3,519,656,000	3,519,656,000
Total	<u>229,199,364,338</u>	<u>380,317,239,338</u>

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(c) Details of the non-current bank loans are as follows:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City	1,406,978,403,298	1,230,210,731,885
Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch	210,195,592,218	237,645,592,218
Military Commercial Joint Stock Bank - Vung Tau Branch	83,956,499,994	88,620,749,996
Woori Bank Vietnam Limited	57,499,999,997	76,666,666,664
Fortune Vietnam Joint Stock Commercial Bank - Dong Nai Branch	2,639,712,388	4,399,540,388
Total	<u>1,761,270,207,895</u>	<u>1,637,543,281,151</u>

Details of the non-current bank loans are as follows:

(c.1) Non-current loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City:

Credit line VND	Loan term	Interest rate	Purpose
400,000,000,000	7 years	7.90% per annum	Payment for legal expense of Chau Duc Industrial Park Infrastructure project
1,000,000,000,000	7 years	8.90% per annum	Payment of compensation cost for site clearance and other costs of the Chau Duc Industrial Park project in the period 2022 - 2028
2,000,000,000,000	10 years	8.20% per annum	Payment for legal expense of Chau Duc Industrial Park Infrastructure project

The mortgage of the non-current loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City are as follows:

- A part of land use rights and assets formed in the future of land plots in Nghia Thanh Commune and Suoi Nghe Commune, Chau Duc District and Song Xoai Commune, Chau Pha Commune, Tan Thanh District, Ba Ria - Vung Tau Province that the Company was assigned to implement the "Chau Duc Industrial Park Project" according to Real Estate Mortgage Contract No. 0903/2019-HDBD/NHCT924-SZC dated 08 April 2019, Real Estate Mortgage Contract No. 1109/2019-HDBD/NHCT924-SZC dated 11 November 2019, Real Estate Mortgage Contract No. 1017/2020-HDBD/NHCT924-SZC dated 20 October 2020 and amended and supplemented documents between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City - Refer to Note 4.10;

SONADEZI CHAU DUC SHAREHOLDING COMPANY

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Property rights arise from the investment in Chau Duc Industrial Park Technical Infrastructure project according to property rights mortgage Contract No. 1022/2020/NHCT924-SZC dated 23 October 2020 and amended and supplemented documents between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City;
- Property rights (including: the right to collect debts and enjoy debt amounts...) according to Property Rights Mortgage Contract No. 1023/2020/NHCT924-SZC dated 23 October 2020 and amended and supplemented documents between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City;
- Exploitation rights arise from plots of land that are eligible for business and have the origin of use as the State leases land with annual payments in Chau Duc Industrial Park under the mining rights mortgage Contract No. 1024/2020/NHCT924-SZC dated 23 October 2020 and amended and supplemented documents between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City.

(c.2) Non-current loans from Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch:

Credit line: VND 455,000,000,000

Loan term: 120 months

Interest rate: 7.3% per annum

Purpose: Payment for investment, construction, machinery, and equipment costs (including loan interest during construction period) of the project "Investment and construction of Chau Duc golf course - Phase 1".

Mortgage:

- Land use rights for the land plot are according to the Certificate of Land Use Rights, Certificate of Ownership of Houses and Assets attached to land No. BM 510880 issued by the Department of Natural Resources and Environment of Ba Ria - Vung Tau Province issued under Real Estate Mortgage Contract No. 148/2019/3211825/HDBD dated 10 December 2019;
- Assets formed in the future from all work and construction items in the project "Investment and construction of Chau Duc Golf Course - Phase 1".



SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(c.2) Non-current loans from Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch (continued):

Credit line: VND 106,000,000,000

Loan term: 60 months

Interest rate: 7.2% per annum

Purpose: Payment for reasonable expenses of the project "Investment in construction of social housing (phase 1) - Sonadezi Huu Phuoc Residential Area".

Mortgage: Assets formed from loan capital related to the project Investment in construction of social housing (phase 1) - Sonadezi Huu Phuoc Residential Area according to the Real Estate and Property Rights Mortgage Contract No. 89/2024/3211825/HDTC dated 06 December 2024 between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch.

(c.3) Non-current loans from Military Commercial Joint Stock Bank - Vung Tau Branch:

Credit line: VND 450,000,000,000

Loan term: 84 months

Interest rate: 10.00% per annum

Purpose: Sponsoring compensation costs for site clearance and technical infrastructure construction costs of the Chau Duc Urban Area project.

Mortgage: Land use right certificate number CU 756196, Land plot number 12, Map sheet number 21 in Suoi Nghe Commune, Chau Duc District, Ba Ria - Vung Tau Province issued by the Department of Natural Resources and Environment of Ba Ria - Vung Tau Province on 20 July 2020.

SONADEZI CHAU DUC SHAREHOLDING COMPANY

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(c.4) Non-current loans from Woori Bank Vietnam Limited:

Credit line: VND 230,000,000,000

Loan term: 6 years

Interest rate: 6.175% per annum

Purpose: Compensation costs for site clearance and other expenses of the Chau Duc Urban Area project.

Mortgage: - Guarantee commitment of the parent company - Refer to Note 4.33;
- Certificate of Land Use Rights No. CU756198; CU756199, Land plot number 42, 43 Map sheets number 18, Suoi Nghe Commune, Chau Duc District, Ba Ria - Vung Tau Province issued by the Department of Natural Resources and Environment of Ba Ria - Vung Tau Province on 20 July 2020.

(c.5) Non-current loans from Fortune Vietnam Joint Stock Commercial Bank - Dong Nai Branch:

Credit line: VND 90,000,000,000

Loan term: 36 months

Interest rate: 10.00% per annum

Purpose: Payment of compensation cost, infrastructure construction cost at Sonadezi Huu Phuoc Residential Area Project in the period of 2023-2024.

Mortgage: Certificate of land use rights, house ownership rights and other assets attached to land No. CU 756197, Land plot No. 7, Map sheet No. 22 in Suoi Nghe Commune, Chau Duc District, Ba Ria - Vung Tau Province issued by the Department of Natural Resources and Environment of Ba Ria - Vung Tau Province on 20 July 2020.

SONADEZI CHAU DUC SHAREHOLDING COMPANY

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.21. Owners' equity****4.21.1. Changes in owners' equity**

	Items of owners' equity				Total VND
	Owner's contributed capital VND	Capital surplus VND	Investment and development funds VND	Retained earnings VND	
As at 01 Jan. 2024	1,199,999,610,000	5,347,250,000	127,832,827,134	404,135,713,034	1,737,315,400,168
First six months of previous year's capital increase	599,859,020,000	598,929,448,765	-	-	1,198,788,468,765
First six months of previous year's profits	-	-	-	167,306,246,254	167,306,246,254
Distribution to development investment fund	-	-	30,000,000,000	(30,000,000,000)	-
Distribution to bonus and welfare fund	-	-	-	(12,680,000,000)	(12,680,000,000)
Dividends	-	-	-	(119,999,961,000)	(119,999,961,000)
As at 30 Jun. 2024	1,799,858,630,000	604,276,698,765	157,832,827,134	408,761,998,288	2,970,730,154,187
Last six months of previous year's profits	-	-	-	134,820,911,598	134,820,911,598
As at 01 Jan. 2025	1,799,858,630,000	604,276,698,765	157,832,827,134	543,582,909,886	3,105,551,065,785
First six months of current year's profits	-	-	-	209,870,662,904	209,870,662,904
Distribution to development investment fund	-	-	50,000,000,000	(50,000,000,000)	-
Distribution to bonus and welfare fund	-	-	-	(25,740,000,000)	(25,740,000,000)
Dividends	-	-	-	(179,985,863,000)	(179,985,863,000)
As at 30 Jun. 2025	1,799,858,630,000	604,276,698,765	207,832,827,134	497,727,709,790	3,109,695,865,689

Dividends and profit distributions in the current period were executed in accordance with Resolution of the 2025 General Annual Meeting of Shareholders No. 06.2025/NQ-SZC-DHDCD, dated 11 April 2025.

SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.21.2. Details of owners' equity**

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Sonadezi Corporation	843,120,000,000	843,120,000,000
Sonadezi Long Thanh Shareholding Company	181,440,000,000	181,440,000,000
Other shareholders	775,298,630,000	775,298,630,000
Total	<u>1,799,858,630,000</u>	<u>1,799,858,630,000</u>

4.21.3. Shares

	As at 30 Jun. 2025	As at 01 Jan. 2025
Number of ordinary shares registered for issue	179,985,863	179,985,863
Number of ordinary shares sold to public	179,985,863	179,985,863
Number of ordinary shares outstanding	179,985,863	179,985,863

Par value per outstanding share: VND 10,000 per share.

4.21.4. Dividends

In accordance with Resolution No. 06.2025/NQ-SZC-DHDCD of the 2025 Annual General Meeting of Shareholders dated 11 April 2025, dividends for the financial year 2024 were distributed at a rate of 10% of charter capital.

4.21.5. Report on using capital from issuing additional shares

The general information about the issue of shares to increase charter capital is as follows:

No.	Content	Information
1.	Share name	Shares of Sonadezi Chau Duc Shareholding Company
2.	Type	Ordinary share
3.	Par value	VND 10,000 per share
4.	Number of shares	59,999,980 shares
5.	Total value	VND 20,000 per share
6.	Issue form	Offering shares to existing shareholders
7.	Issue date	16/01/2024
8.	Completion date	12/04/2024
9.	Total issued shares	59,985,902 shares

Proceeds from issuing shares:

Number of shares:	59,985,902
Issue price (VND/ per share):	20,000
Total amount (VND):	1,199,718,040,000

Planned use of issued share capital: To supplement funding for the construction of Chau Duc industrial park project, restructure the Company's loans from credit institutions and make payment for principal and interest on maturing bonds.

SONADEZI CHAU DUC SHAREHOLDING COMPANY

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The report on use of issued share capital:

No.	Content	Planned (*) VND	Amount used VND
1.	Supplementing capital for investment and construction of Chau Duc Industrial Park project	399,999,600,000	399,999,600,000
2.	Payment principal and interest of Shinhan bonds	210,000,000,000	210,000,000,000
3.	Payment principal and loan interest at Vietinbank	490,000,000,000	490,000,000,000
4.	Payment principal and interest of loans at BIDV	100,000,000,000	100,000,000,000
	Total	1,199,999,600,000	1,199,999,600,000

(*) Capital use plan is based on Resolution No. 09/NQ-SZC-HDQT dated 21 August 2023 of the Board of Directors, which approved the implementation of a plan to issue additional shares to existing shareholders in order to increase charter capital.

4.22. Off statement of financial position items

	As at 30 Jun. 2025	As at 01 Jan. 2025
Foreign currencies:		
USD	34,123.98	34,137.18
Number of dividend shares issued by Chau Duc Water Supply Shareholding Company	742,500	742,500

4.23. Revenue from selling goods and rendering services

	Current period VND	Previous period VND
Revenue from leasing land and management fees	555,186,121,189	426,917,938,258
Revenue from golf services and restaurant	25,407,193,572	26,224,072,797
Revenue from supplying water	7,836,400,200	5,152,257,300
Revenue from selling townhouses on commercial streets in Sonadezi Huu Phuoc residential area	4,902,594,930	12,881,606,373
Revenue from wastewater treatment	3,360,131,100	2,045,930,400
Revenue from leasing factory and management fees	2,698,397,986	2,582,487,292
Other revenues	813,075,580	356,306,018
Total	600,203,914,557	476,160,598,438

Including, revenue from rendering services to related parties - Refer to Note 4.33

	10,626,265,006	310,053,354,888
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Revenue from leasing land in current period was recognised once for the entire rental amount received in advance by VND 518,029,643,321. If the amount has been recognised on a straight-line basis over the lease period, revenue and gross profit for the next 33 years will differ by VND 502,793,477,341 and VND 370,401,163,462, respectively, compared to the one-time revenue recognition method. The recognition of one-time revenue will reduce revenue and gross profit for the next 33 years, corresponding to the amount mentioned above.

SONADEZI CHAU DUC SHAREHOLDING COMPANYAddress: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.24. Cost of sales**

	Current period VND	Previous period VND
Cost of leasing land land management fees	229,635,881,976	176,415,056,800
Cost of golf services and restaurant	49,125,139,074	37,026,867,483
Cost of supplying water	6,999,589,200	4,488,204,800
Cost of selling townhouses on commercial streets in Sonadezi Huu Phuoc residential area	2,595,739,947	4,521,746,853
Cost of wastewater treatment	2,163,454,205	1,560,646,730
Cost of leasing factory and management fees	613,728,568	820,923,926
Cost of road toll business	-	3,260,869,647
Others	82,961,530	28,063,160
Total	<u>291,216,494,500</u>	<u>228,122,379,399</u>

4.25. Finance income

	Current period VND	Previous period VND
Dividends, profits received - Refer to Note 4.33	2,722,500,000	2,722,500,000
Deposit interest	10,566,494,418	1,328,720,221
Foreign exchange gains from revaluation of foreign currency monetary items	22,317,083	36,255,263
Gains from exchange differences	-	378,800
Total	<u>13,311,311,501</u>	<u>4,087,854,284</u>

4.26. Finance expense

	Current period VND	Previous period VND
Interest expense	13,423,322,865	18,043,037,298
Payment discount	5,440,000	1,656,310,000
Total	<u>13,428,762,865</u>	<u>19,699,347,298</u>

Total interest expense capitalized in work in progress at the Chau Duc urban area project and construction in progress at the Chau Duc Industrial Park project in current period were VND 70,552,147,365 - Refer to Note 4.7 and Note 4.8.

(See the next page)

SONADEZI CHAU DUC SHAREHOLDING COMPANYAddress: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.27. Selling expense**

	<u>Current period VND</u>	<u>Previous period VND</u>
Customer referral consulting expense	13,338,790,265	-
Other expense	385,561,190	472,348,520
Total	<u>13,724,351,455</u>	<u>472,348,520</u>

4.28. General and administrative expense

	<u>Current period VND</u>	<u>Previous period VND</u>
Employee expense	24,378,259,327	12,188,832,613
Stationery expense	263,321,551	192,928,765
Depreciation expense	995,590,473	870,237,545
Taxes, fees, and charges	802,024,204	882,222,676
Provision expenses for doubtful debts	1,514,589,379	1,355,159,517
Services expense	2,629,075,095	2,280,361,176
Other expenses	5,449,830,938	4,805,795,832
Total	<u>36,032,690,967</u>	<u>22,575,538,124</u>

General and administrative expenses for the current period increased by nearly 60% compared to the previous period, primarily due to the Company's salary adjustments based on the production and business performance of the first 06 months of 2025.

4.29. Production and business costs by element

	<u>Current period VND</u>	<u>Previous period VND</u>
Material expense	616,729,182	612,989,270
Employee expense	37,134,298,357	27,742,363,732
Depreciation expense (*)	158,340,519,794	181,022,044,125
Provision expenses	1,514,589,379	1,355,159,517
Services expense	84,068,414,745	35,497,524,631
Other expenses	113,038,578,757	30,594,711,170
Total	<u>394,713,130,214</u>	<u>276,824,792,445</u>

(See the next page)

SONADEZI CHAU DUC SHAREHOLDING COMPANYAddress: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
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(*) Depreciation expense is detailed as below:

	Current period VND	Previous period VND
Depreciation expense for the period	20,490,696,237	20,873,317,508
Accrued depreciation expense of Chau Duc Industrial Park land leasing activities due to part of the project not being completed	137,849,823,557	160,148,726,617
Total	<u>158,340,519,794</u>	<u>181,022,044,125</u>
4.30. Current corporate income tax expense		
	Current period VND	Previous period VND
Accounting profit before taxation for the period	260,619,426,177	209,132,807,817
Less: Adjustments according to CIT law (dividend)	(2,722,500,000)	-
Taxable income from business activities	257,896,926,177	209,132,807,817
<i>Income liable for CIT at 20%</i>	257,060,335,502	209,132,807,817
<i>Income liable for CIT at 10%</i>	836,590,675	-
CIT expense calculated at CIT rate of 20%	50,665,104,205	41,826,561,563
CIT expense calculated at CIT rate of 10%	83,659,068	-
Current CIT expense for the period	<u>50,748,763,273</u>	<u>41,826,561,563</u>
4.31. Cash receipts from loans in the period		
	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	369,222,297,677	231,966,682,695
4.32. Cash repayments of principal amounts borrowed		
	Current period VND	Previous period VND
Cash repayment of principal amounts under normal contracts	(312,491,933,185)	(246,292,519,229)
Cash repayment of principal amounts of bonds	(200,000,000,000)	(100,000,000,000)
Total	<u>(512,491,933,185)</u>	<u>(346,292,519,229)</u>

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Tran Bien Ward, Dong Nai Province, Vietnam**SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.33. Related parties**

<u>List of related parties</u>	<u>Relationship</u>
1. Sonadezi Corporation	Parent company
2. BOT 768 Company Limited	Subsidiary
3. Sonadezi An Binh Joint Stock Company	Fellow subsidiary
4. Sonadezi Service Joint Stock Company	Fellow subsidiary
5. Sonadezi Long Thanh Shareholding Company	Fellow subsidiary
6. Sonadezi Environment Joint Stock Company	Fellow subsidiary
7. Sonadezi Long Binh Shareholding Company	Fellow subsidiary
8. Industrial Urban Development Joint Stock Company No. 2	Fellow subsidiary
9. Dong Nai Water Supply Joint Stock Company	Fellow subsidiary
10. Sonadezi Giang Dien Shareholding Company	Fellow subsidiary
11. Dong Nai Construction Joint Stock Company	Fellow subsidiary
12. Sonadezi College of Technology and Management	Fellow subsidiary
13. Chau Duc Water Supply Shareholding Company	Having key management personnel in common
14. The Board of Directors ("BOD"), management, the Supervisory Committee and Chief Accountant	Key management personnel
15. Ms. Do Tran Chan Nhi	Family member of key management personnel
16. Ms. Le Thi Giang	Family member of key management personnel
17. Ms. Pham Thi Anh Thi	Family member of key management personnel
18. Mr. Phan Hoang Nam Anh	Family member of key management personnel
19. Mr. Phan Hoang Nam	Family member of key management personnel

At the end of the reporting period, the balances with related parties are as follows:

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Current trade receivables:		
Sonadezi Long Thanh Shareholding Company	4,665,773,807	-
Sonadezi Corporation	1,713,867,068	-
Ms. Le Thi Giang	595,000,000	595,000,000
Ms. Pham Thi Kim Hoa - Head of Supervisory Committee	551,000,000	1,253,000,000
Mr. Nguyen Minh Tan - Vice General Director	551,000,000	-
Sonadezi An Binh Joint Stock Company	3,957,360	21,000,978
Sonadezi Long Binh Shareholding Company	1,983,870	-
Total - Refer to Note 4.3	8,082,582,105	1,869,000,978

Receivables from handover of assets to subsidiaries
- Refer to Note 4.5:

BOT 768 Company Limited	198,011,076,552	-
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	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Deposits - Refer to Note 4.5:		
Sonadezi Giang Dien Shareholding Company	388,537,317	319,145,994
Current trade payables:		
Dong Nai Construction Joint Stock Company	(4,310,269,103)	(2,559,602,602)
Sonadezi An Binh Joint Stock Company	(3,152,392,187)	(681,161,963)
Chau Duc Water Supply Shareholding Company	(1,374,776,130)	(1,067,327,520)
Sonadezi Service Joint Stock Company	(671,789,160)	(1,433,137,085)
Sonadezi Giang Dien Shareholding Company	(16,303,578)	(16,235,301)
Total - Refer to Note 4.12	<u>(9,525,530,158)</u>	<u>(5,757,464,471)</u>
Current advances from customers:		
Mr. Phan Hoang Nam	(4,231,823,213)	(4,231,823,213)
Sonadezi An Binh Joint Stock Company	(777,823)	-
Mr. Nguyen Minh Tan - Vice General Director	-	(3,512,732,304)
Total - Refer to Note 4.13	<u>(4,232,601,036)</u>	<u>(7,744,555,517)</u>
Payables for investment cooperation in Huu Phuoc residential project:		
Industrial Urban Development Joint Stock Company No. 2	(5,349,116,917)	(5,524,706,617)
Sonadezi An Binh Joint Stock Company	(2,977,067,379)	-
Mr. Phan Hoang Nam Anh	(1,235,398,889)	(1,235,398,889)
Mr. Pham Anh Tuan - Member of the BOD	(1,111,859,000)	(1,111,859,000)
Ms. Nguyen Phuong Hang - Member of the BOD	(1,111,859,000)	(1,111,859,000)
Ms. Do Tran Chan Nhi	(1,061,030,302)	(1,061,030,302)
Mr. Nguyen Van Luong - Member of the BOD	(1,038,018,825)	(1,038,018,825)
Mr. Nguyen Minh Tan - Vice General Director	(1,010,201,443)	(1,010,201,443)
Ms. Pham Thi Anh Thi	(901,965,574)	(901,965,574)
Total - Refer to Note 4.18	<u>(15,796,517,329)</u>	<u>(12,995,039,650)</u>
Payables for investment cooperation in social housing project:		
Industrial Urban Development Joint Stock Company No. 2	(20,328,000,000)	(20,328,000,000)
Dong Nai Construction Joint Stock Company	(2,383,811,682)	-
Total - Refer to Note 4.18	<u>(22,711,811,682)</u>	<u>(20,328,000,000)</u>

SONADEZI CHAU DUC SHAREHOLDING COMPANY

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

	As at 30 Jun. 2025 VND	As at 01 Jan. 2025 VND
Dividend payables:		
Sonadezi Corporation	(84,312,000,000)	-
Sonadezi Long Thanh Shareholding Company	(18,144,000,000)	-
Dong Nai Water Supply Joint Stock Company	(171,018,000)	-
Total - Refer to Note 4.18	(102,627,018,000)	-

During the reporting period, the Company has had related party transactions as follows:

	Current period VND	Previous period VND
Selling goods and rendering services:		
Sonadezi Long Thanh Shareholding Company	4,241,612,552	5,846,714,972
Mr. Nguyen Minh Tan - Vice General Director	2,330,948,793	-
Sonadezi Corporation	2,199,849,833	170,256,694,744
Industrial Urban Development Joint Stock Company No. 2	922,911,965	132,302,924,589
Chau Duc Water Supply Shareholding Company	671,833,874	651,170,342
Sonadezi An Binh Joint Stock Company	250,612,389	279,375,901
Sonadezi Long Binh Shareholding Company	8,495,600	716,474,340
Total - Refer to Note 4.23	10,626,265,006	310,053,354,888

Purchase of goods:

Dong Nai Construction Joint Stock Company	24,539,512,735	-
Chau Duc Water Supply Shareholding Company	8,050,401,200	5,832,706,800
Sonadezi Service Joint Stock Company	1,209,087,850	63,015,100
Sonadezi Giang Dien Shareholding Company	882,548,673	766,375,300
Dong Nai Water Supply Joint Stock Company	1,153,450	3,192,400
Industrial Urban Development Joint Stock Company No. 2	-	5,809,090,909
Sonadezi College of Technology and Management	-	41,300,000
Total	34,682,703,908	12,515,680,509

Dividends, profits received - Refer to Note 4.25:

Chau Duc Water Supply Shareholding Company	2,722,500,000	2,722,500,000
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SONADEZI CHAU DUC SHAREHOLDING COMPANY

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Bien Hoa 1 Industrial Park,
Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)Guarantee commitment:

Sonadezi Corporation (parent company) has committed by letter of guarantee to guarantee the loans of the Company at Woori Bank Vietnam Limited - Bien Hoa Branch with the outstanding balances and interest as well as financial obligations arising from the original debt in a maximum amount of VND 107,732,000,000 - Refer to Note 4.20.

Remunerations of the Board of Directors ("BOD") of the Company are as follows:

<u>Name</u>	<u>Position</u>	<u>Current period VND</u>	<u>Previous period VND</u>
Mr. Dinh Ngoc Thuan	Chairman of the BOD	68,000,000	58,000,000
Mr. Nguyen Van Tuan	Member of the BOD	48,000,000	48,000,000
Mr. Pham Anh Tuan	Member of the BOD	58,000,000	58,000,000
Mr. Tran Hao Hiep	Member of the BOD	58,000,000	58,000,000
Mr. Nguyen Van Luong	Member of the BOD	58,000,000	58,000,000
Mr. Phan Dinh Tham	Member of the BOD	58,000,000	58,000,000
Ms. Nguyen Phuong Hang	Member of the BOD	58,000,000	58,000,000
Total		406,000,000	396,000,000

Salaries of management and key management personnel of the Company are as follows:

<u>Name</u>	<u>Position</u>	<u>Current period VND</u>	<u>Previous period VND</u>
Mr. Nguyen Van Tuan	General Director	1,090,754,000	479,620,000
Mr. Tran Trung Chien	Vice General Director	822,803,000	395,340,000
Mr. Nguyen Minh Tan	Vice General Director	836,495,000	375,740,000
Mr. Hoang Van Chi	Vice General Director (appointed on 01 July 2024)	671,347,000	-
Mr. Tran Ngoc Tong	Chief Accountant	663,801,000	316,160,000
Total		4,085,200,000	1,566,860,000

(See the next page)

SONADEZI CHAU DUC SHAREHOLDING COMPANY

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Remunerations and salaries of the Supervisory Committee of the Company are as follows:

Name	Position	Current period VND	Previous period VND
Ms. Pham Thi Kim Hoa	Head	619,815,000	306,160,000
Mr. Le Duc Thuan	Member	29,000,000	29,000,000
Ms. Nguelyn Thanh Huong	Member (appointed on 11 April 2025)	17,000,000	-
Ms. Trinh Thi Hoa	Member (resigned on 11 April 2025)	12,000,000	29,000,000
Total		677,815,000	364,160,000

4.34. Events after the end of the reporting period

No significant events have arisen after the end of the reporting period to the date of the separate financial statements.



Nguyễn Văn Tuấn
General Director

Trần Ngọc Tông
Chief Accountant

Dang Thi Thuy Hang
Preparer

Dong Nai, 12 August 2025

Dong Nai, ... August 14, ... 2025

No.: 1097.2025 / SZC-TCKT

V/v Explanation of the fluctuations in
profit after corporate income tax

To: - THE STATE SECURITIES COMMISSION;
- HO CHI MINH CITY STOCK EXCHANGE

1. Listed organization : **Sonadezi Chau Duc Shareholding Company**
2. Trading name : **SZC**
3. Listed stock code : **SZC**
4. Content:

Sonadezi Chau Duc Shareholding Company would like to explain the fluctuations in profit after corporate income tax on reviewed separate financial statements for the first six months of 2025 as follows:

• **Combined financial statements**

Expressed in Dong

No.	Items	First six months of 2025	First six months of 2024	Rate
1	Revenue	615,038,735,701	480,248,476,444	Increase 28.1%
2	Expense	354,402,309,524	271,103,668,627	Increase 30.7%
3	Profit after corporate income tax	209,870,662,904	167,306,246,254	Increase 25.4%

Reason: Revenue from selling goods and rendering services increased by VND 124,043,316,119, corresponding to 26% compared to the same period in 2024. Cost of sales increased by 27.7% compared to the same period in 2024. Financial income increased 3 times, while financial expenses decreased by 31.8% compared to the same period in 2024. Selling expenses increased 29 times, while general and administrative expense increased by 59.6% compared to the same period last year. Due to these fluctuations in revenue and expenses, the profit after corporate income tax increased by 25.4% compared to the same period last year.

Sonadezi Chau Duc Shareholding Company respectfully presents to the State Securities Commission, Ho Chi Minh City Stock Exchange and Shareholders for information.

Sincerely!

Cc:

- As above;
- Document: VT, TCKT.



Nguyen Van Tuan