

SONADEZI CORPORATION
SONADEZI CHAU DUC
SHAREHOLDING COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Công Ty Cổ
Phần
Sonadezi
Châu Đức
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Sonadezi Châu Đức
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Dong Nai, January 16, 2026

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:

4.1. Explanation of the fluctuations in profit after corporate income tax

Sonadezi Chau Duc Shareholding Company would like to explain the fluctuations in profit after corporate income tax on the Quarter IV/2025 financial statements as follows:

• **Combined financial statements**

Expressed in Dong

No.	Items	Quarter IV/2025	Quarter IV/2024	Rate
1	Revenue	354,071,810,289	250,863,743,725	Increase 41.1%
2	Expense	210,223,053,077	158,500,045,623	Increase 32.6%
3	Profit after corporate income tax	103,680,779,861	71,707,371,728	Increase 44.6%

Reason: Profit after Corporate Income Tax for the Quarter IV/2025 increased by 44.6% compared with the same period of the previous year, mainly due to a rise of VND 114,539,364,355 in revenue from sales of goods and rendering of services, equivalent to an increase of 49.8%. Meanwhile, cost of services rendered increased by only 12%, which was lower than the growth rate of revenue, thereby improving the profit margin. Financial income decreased by 55.3%, while financial expenses declined by 6.8%, resulting in no significant impact on the overall results. Selling expenses decreased sharply by 94%, whereas general and administrative expenses increased by 57.7% compared with the same period in 2024. Other expenses incurred during the period were higher than those of the same period in 2024; however, they did not alter the overall positive growth trend of profit after tax during the quarter

4.2. Explanation of retrospective adjustments on financial statements

During the period, based on the results of the tax authority's examination for fiscal year 2024 and the Company's reassessment of corporate income tax obligations for prior years, the Company effected retroactive adjustments to corporate income tax expenses. Consequently, profit after corporate income tax for prior years was restated in accordance with prevailing accounting standards.

The aforementioned retroactive adjustments have resulted in changes in certain items on the financial statements, as detailed below:

Statement of financial position

	As at 01 Jan. 2025 VND	As at 01 Jan. 2025 VND
	(Reclassified)	(As previously reported)
Taxes and amounts payable to the state budget	55,949,686,945	14,212,491,214
Beginning accumulated retained earnings	203,242,660,264	241,455,752,034
Retained earnings of the current year	298,603,053,891	302,127,157,852

Income statement:

	Year 2024 VND	Year 2024 VND
	(Reclassified)	(As previously reported)
Current corporate income tax expense	75,997,748,619	72,473,644,658
Net profit after tax	298,603,053,891	302,127,157,852

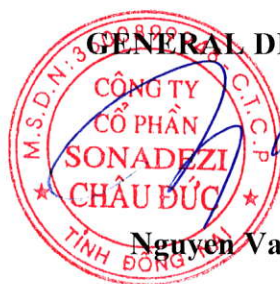
	Quarterly IV/2024 VND	Quarterly IV/2024 VND
	(Reclassified)	(As previously reported)
Current corporate income tax expense	20,656,326,374	17,132,222,413
Net profit after tax	71,707,371,728	75,231,475,689

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