SONADEZI CORPORATION
SONADEZI CHAU DUC SHAREHOLDING COMPANY

No.: 66/ 2026/SZC-TCKT

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

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dong Nai, January 16, 2026

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 consolidated financial statements as follows:

- ***Consolidated financial statements***

Expressed in Dong

No.	Items	Quarter IV/2025	Quarter IV/2024	Rate
1	Revenue	389,148,348,507	250,863,743,725	Increase 55.1%
2	Expense	246,021,545,811	158,500,045,623	Increase 55.2%
3	Profit after corporate income tax	103,013,754,452	71,707,371,728	Increase 43.7%

Reason: Profit after corporate income tax for Quarter IV/2025 increased by 43.7% compared to the same period last year, primarily driven by a VND 149,595,999,552 corresponding to 65% increase in revenue from sales of goods and rendering of services. Meanwhile, cost of rendering of services increased by only 36.8%, a rate lower than the growth in revenue, thereby contributing to an improvement in the profit margin. Financial income decreased by 55.2%, while financial expenses declined by 0.7%, resulting in no significant impact on overall performance. Selling expenses dropped sharply by 94%, whereas general and administrative expenses rose by 71.8% compared to 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 for the period.

4.2. Explanation of retrospective adjustments on consolidated 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 consolidated financial statements, as detailed below:

Consolidated statement of financial position

	As at 01 Jan. 2025 VND (Reclassified)	As at 01 Jan. 2025 VND (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

Consolidated income statement:

	Year 2024 VND (Reclassified)	Year 2024 VND (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 (Reclassified)	Quarterly IV/2024 VND (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.

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN SONADEZI CHÂU ĐỨC

Nguyen Van Tuan