Công Ty Cổ Phần Sonadezi Châu Đức
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SONADEZI CORPORATION
**SONADEZI CHAU DUC SHAREHOLDING COMPANY**

No.: 395/2026/SZC-TCKT

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

**SOCIALIST REPUBLIC OF VIETNAM**
**Independence - Freedom - Happiness**

*Dong Nai, March 18th 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 audited consolidated financial statements for the year 2025 as follows:

- ***Consolidated financial statements***

*Expressed in Dong*

| No. | Items | Year 2025 | Year 2024 | % Incearse/ Decrease |
|---|---|---|---|---|
| 1 | Revenue | 1,134,160,079,087 | 912,902,267,153 | Increase 24.2% |
| 2 | Expense | 690,854,485,428 | 536,293,097,891 | Increase 28.8% |
| 3 | Profit after corporate income tax | 344,800,515,481 | 298,603,053,891 | Increase 15.5% |

**Reason:** Revenue from selling goods and renderring of services increased by VND 225,283,134,312, equivalent to a growth of 25.8%. The cost of services rendered rose by VND 97,596,355,440, corresponding to a 22.2% increase compared to the same period in 2024. Financial income decreased by 14.3%, while financial expenses also decreased by 22.6%. Selling expenses increased by 2.7 times, and general and administrative expenses rose by 29.4% compared to the same period in 2024. Other expenses incurred during the period were higher than in the same period of 2024; however, they did not alter the positive growth trend of profit after tax. The above changes in revenue and expenses resulted in a 15.5% increase in profit after corporate income tax compared to the same period last year.

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 consolidated financial statements, as detailed below:

Statement of financial position

| | As at 01 Jan. 2025 VND (Reclassified) | As at 31 Dec. 2024 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 |

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 |

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**

M.S.D.N: 3600899948 - C.T.C.P
CÔNG TY CỔ PHẦN SONADEZI CHÂU ĐỨC
TỈNH ĐỒNG NAI

**Nguyen Van Tuan**