

No.: 1041 /2026/SZC-KHTH

Dong Nai, July 20, 2026



**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, Industrial Park Quarter, Tran Bien Ward, Dong Nai City
- 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:

- Financial statements for the second quarter of 2026 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 20/7/2026
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

(Signed)

Nguyen Minh Tan

**SONADEZI CHAU DUC
SHAREHOLDING COMPANY
AND ITS SUBSIDIARY**

CONSOLIDATED FINANCIAL STATEMENTS

Quarter II/2026

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

Address: 9th Floor, Sonadezi Tower, No. 1, Street 1, Industrial Park Quarter,
Tran Bien Ward, Dong Nai City, Vietnam

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Expressed in VND

ASSETS	Code	Notes	As at 30 Jun. 2026	As at 01 Jan. 2026
A. CURRENT ASSETS	100		2,731,483,126,420	2,531,411,574,456
I. Cash and cash equivalents	110	4.1	474,751,373,596	417,191,627,627
1. Cash	111		178,629,040,880	137,068,840,369
2. Cash equivalents	112		296,122,332,716	280,122,787,258
II. Current financial investments	120		210,784,500,000	34,784,500,000
1. Held to maturity investments	123	4.2	210,784,500,000	34,784,500,000
III. Current account receivables	130		126,006,953,040	124,374,004,257
1. Trade receivables	131	4.3	66,152,384,558	65,617,712,138
2. Advances to suppliers	132		17,928,423,545	6,498,941,088
3. Other current receivables	135	4.4	48,674,235,302	58,232,399,585
4. Provision for doubtful debts	136	4.5	(6,748,090,365)	(5,975,048,554)
IV. Inventories	140		1,851,035,111,372	1,892,683,364,091
1. Inventories	141	4.6	1,851,035,111,372	1,892,683,364,091
V. Other current assets	150		68,905,188,412	62,378,078,481
2. Current prepayments	151	4.10	6,427,691,477	7,406,081,810
3. Value added tax deductible	152		51,725,992,040	52,856,346,294
3. Tax and other receivables from the state budget	153		10,751,504,895	2,115,650,377
B. NON-CURRENT ASSETS	200		5,731,579,291,433	5,640,059,838,934
I. Non-current account receivables	210		556,203,317	393,537,317
1. Other non-current receivables	215	4.4	556,203,317	393,537,317
II. Fixed assets	220		664,305,274,482	716,036,925,700
1. Tangible fixed assets	221	4.8	662,628,638,605	714,557,376,107
Cost	222		964,014,848,601	962,347,311,253
Accumulated depreciation	223		(301,386,209,996)	(247,789,935,146)
2. Intangible fixed assets	227		1,676,635,877	1,479,549,593
Cost	228		2,862,558,424	2,486,358,424
Accumulated amortisation	229		(1,185,922,547)	(1,006,808,831)
IV. Investment property	240	4.9	1,093,932,565,129	1,079,532,622,867
1. Cost	241		2,215,737,330,533	2,161,609,938,231
2. Accumulated depreciation	242		(1,121,804,765,404)	(1,082,077,315,364)
V. Non-current assets in process	250		3,676,290,298,690	3,554,492,627,479
1. Construction in progress	252	4.7	3,676,290,298,690	3,554,492,627,479
VI. Non-current financial investments	260	4.2	56,568,125,000	56,568,125,000
1. Investment in other entities	263		56,568,125,000	56,568,125,000
VII. Other non-current assets	270		239,926,824,815	233,036,000,571
1. Non-current prepayments	271	4.10	234,458,329,891	229,869,522,362
2. Deferred income tax assets	272		5,468,494,924	3,166,478,209
TOTAL ASSETS	280		8,463,062,417,853	8,171,471,413,390

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

Address: 9th Floor, Sonadezi Tower, No. 1, Street 1, Industrial Park Quarter,
Tran Bien Ward, Dong Nai City, Vietnam

Form B 01 - DN/HN
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

Expressed in VND

RESOURCES	Code	Notes	As at 30 Jun. 2026	As at 01 Jan. 2026
C. LIABILITIES	300		5,432,074,371,662	4,968,582,890,855
I. Current liabilities	310		1,473,576,221,612	1,464,251,053,824
1. Trade payables	311	4.11	167,490,561,656	195,125,493,374
2. Advances from customers	312	4.12	127,678,250,272	285,296,675,014
3. Dividends and profit payable	313		183,348,983,911	3,678,772,611
4. Current taxes and amounts payable to the state	314	4.13	19,880,538,947	43,133,741,512
5. Payables to employees	315	4.14	8,237,060,500	9,950,034,000
6. Accrued expenses	316	4.15	1,697,281,445	4,506,252,760
7. Current unearned revenue	319	4.16	40,789,941,769	19,942,095,826
8. Other current payables	320	4.17	300,952,026,792	328,324,431,615
9. Current loans	321	4.18	558,844,199,134	515,613,759,415
10. Current provisions	322		-	5,206,482,462
11. Bonus and welfare fund	323		64,657,377,186	53,473,315,235
II. Non-current liabilities	330		3,958,498,150,050	3,504,331,837,031
1. Accrued expenses	333	4.15	1,220,394,569,530	1,250,491,314,976
2. Non-current unearned revenue	336	4.16	786,201,821,760	290,633,670,716
3. Other non-current payables	337	4.17	2,100,833,475	2,350,823,475
4. Non-current loans	338	4.18	1,949,800,925,285	1,960,856,027,864
D. OWNER'S EQUITY	400		3,030,988,046,191	3,202,888,522,535
I. Equity	410		3,030,988,046,191	3,202,888,522,535
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		257,832,827,134	207,832,827,134
4. Retained earnings	420		369,019,890,292	590,920,366,636
Beginning accumulated retained earnings	420a		332,934,503,636	246,119,851,155
Retained earnings of the current year	420b		36,085,386,656	344,800,515,481
TOTAL RESOURCES (440 = 300 + 400)	440		8,463,062,417,853	8,171,471,413,390



Nguyen Van Tuan
General Director

Tran Ngoc Tong
Chief Accountant

Dang Thi Thuy Hang
Preparer

Dong Nai, 15 July 2026

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

Address: 9th Floor, Sonadezi Tower, No. 1, Street 1, Industrial Park Quarter, Tran Bien Ward, Dong Nai City, Vietnam

CONSOLIDATED INCOME STATEMENT

Quarterly II/2026

Expressed in VND

ITEMS (1)	Code (2)	Notes (3)	Quarterly II		Cumulative from the beginning of the year to the end of this quarter	
			Current year (4)	Previous year (5)	Current year (6)	Previous year (7)
1. Revenue	01	5.1	132,270,378,646	217,842,809,146	234,212,942,536	632,071,758,076
2. Deductions	02		5,000,000	13,500,000	5,500,000	17,000,000
3. Net revenue	10		132,265,378,646	217,829,309,146	234,207,442,536	632,054,758,076
4. Cost of sales	11	5.2	80,711,317,671	81,405,758,771	147,859,502,366	307,339,607,839
5. Gross profit	20		51,554,060,975	136,423,550,375	86,347,940,170	324,715,150,237
7. Finance income	22	5.3	7,440,442,351	6,987,686,234	9,415,667,355	13,393,330,190
8. Finance expense	23	5.4	10,321,798,069	7,553,232,934	15,443,032,068	13,755,292,865
Of which, interest expense	24		6,718,490,604	7,547,792,934	11,839,724,603	13,749,852,865
9. Selling expense	25		3,157,412,003	1,620,815,935	3,483,934,921	13,724,351,455
10. General and administrative expense	26	5.5	22,507,186,902	16,211,291,762	32,705,841,397	37,232,080,968
11. Operating profit	30		23,008,106,352	118,025,895,978	44,130,799,139	273,396,755,139
12. Other income	31		168,053,058	205,075,969	286,364,157	1,523,509,643
13. Other expense	32		1,102,273	-	5,647,728	9,737
14. Net other income	40		166,950,785	205,075,969	280,716,429	1,523,499,906
15. Accounting profit before tax	50		23,175,057,137	118,230,971,947	44,411,515,568	274,920,255,045
16. Current corporate income tax expense	51	5.7	5,396,470,460	23,303,358,340	10,628,145,627	53,643,871,480
17. Deferred corporate income tax expense	52		(1,160,316,685)	-	(2,302,016,715)	-
18. Net profit after tax	60		18,938,903,362	94,927,613,607	36,085,386,656	221,276,383,565
19. Basic earnings and diluted earnings per share	70		84	483	160	1,126



Nguyen Van Tuan
 General Director
 Dong Nai, 15 July 2026

Tran Ngoc Tong
 Chief Accountant

Dang Thi Thuy Hang
 Preparer

CONSOLIDATED CASH FLOW STATEMENT

(Direct method) (*)

Quarterly II/2026

Expressed in VND

ITEMS	Code	This Quarter		Cumulative from the beginning of the year to the end of this quarter	
		Current year	Previous year	Current year	Previous year
(1)	(2)	(3)	(4)	(5)	(6)
I. CASH FLOWS FROM OPERATING ACTIVITIES					
1. Cash receipts from customers	01	376,685,182,502	177,556,323,855	633,185,962,958	385,461,459,372
2. Cash paid to suppliers	02	(64,868,067,885)	(99,511,357,207)	(108,679,084,082)	(175,852,020,795)
3. Cash paid to employees	03	(9,807,505,627)	(13,210,059,030)	(26,750,365,377)	(27,449,938,677)
4. Interest paid	04	(6,447,909,854)	(7,149,298,759)	(11,979,251,467)	(13,764,444,690)
5. Corporate income tax paid	05	(12,071,329,167)	-	(55,825,622,462)	(46,708,424,014)
6. Other cash inflows from operating activities	06	8,551,736,952	6,261,085,245	14,212,432,813	16,750,661,313
7. Other cash outflows from operating activities	07	(43,192,552,263)	(29,592,764,724)	(85,260,465,929)	(77,806,395,169)
Net cash from operating activities	20	248,849,554,658	34,353,929,380	358,903,606,454	60,630,897,340
II. CASH FLOWS FROM INVESTING ACTIVITIES					
1. Acquisition and construction of fixed assets and other long-term assets	21	(86,383,367,989)	(393,270,687,002)	(168,099,825,677)	(492,570,017,661)
2. Proceeds from disposals of fixed assets and other long-term assets	22	-	-	-	69,090,909
3. Loans to other entities and payments for purchase of debt instruments of other	23	(56,000,000,000)	(20,000,000,000)	(196,000,000,000)	(20,000,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other	24	20,000,000,000	200,000,000,000	20,000,000,000	220,000,000,000
5. Investments in other entities	25	-	-	-	-
Proceeds from sales of investments in other					
6. entities	26	-	-	-	-
7. Interest and dividends received	27	7,033,679,336	8,583,928,986	10,900,137,217	21,189,483,079
Net cash from investing activities	30	(115,349,688,653)	(204,686,758,016)	(333,199,688,460)	(271,311,443,673)
III. CASH FLOWS FROM FINANCING ACTIVITIES					
1. Proceeds from issuing stocks and capital contribution from owners	31	-	-	-	-
2. Capital redemption, payments for shares repurchases	32	-	-	-	-
3. Proceeds from borrowings	33	23,815,336,599	333,078,693,034	250,240,064,274	369,222,297,677
4. Repayment of borrowings	34	(92,937,323,555)	(184,047,984,408)	(218,064,727,134)	(513,855,933,185)
5. Finance lease principal paid	35	-	-	-	-
6. Dividends paid	36	(1,758,400)	(15,844,100)	(316,201,700)	(22,473,200)
Net cash from financing activities	40	(69,123,745,356)	149,014,864,526	31,859,135,440	(144,656,108,708)
NET INCREASE/(DECREASE) IN CASH	50	64,376,120,649	(21,317,964,110)	57,563,053,434	(355,336,655,041)
Cash and cash equivalents at beginning of period	60	410,378,560,412	371,274,328,921	417,191,627,627	705,293,019,852
Impact of exchange rate fluctuation	61	(3,307,465)	22,317,083	(3,307,465)	22,317,083
CASH AND CASH EQUIVALENTS AT END OF PERIOD	70	474,751,373,596	349,978,681,894	474,751,373,596	349,978,681,894



Nguyễn Văn Tuan
General Director

Dong Nai, 15 July 2026

Tran Ngoc Tong
Chief Accountant

Dang Thi Thuy Hang
Preparer

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Sonadezi Chau Duc Shareholding Company (hereinafter referred to as "the Company" or "the parent 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 18 May 2026 granted by Dong Nai's Department of Finance to update address of the Company.

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 Building, No. 1, Street 1, Industrial Park Quarter, Tran Bien Ward, Dong Nai City, 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 Company has 02 subsidiaries as represented in Note 1.5 below (together with the Company hereinafter referred to as "the Group").

The Company's subordinate units as at 30 June 2026 include:

Name	Operating industry	Address
Chau Duc Urban Industrial Park	Leasing in industrial park and real estate business	Hoi Bai - Chau Pha - Da Bac Street, Chau Duc Urban Industrial Park, Ngai Giao Commune, Ho Chi Minh City, Vietnam

The number of employees as at 30 June 2026 was 278 (31 December 2025: 280).

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 Group 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;
- BOT project toll collection business.

1.4. Normal operating cycle

The Group's normal operating cycle is carried out for a period of 12 months.

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

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

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)**1.5. Consolidated direct subsidiaries**

Name	Operating industry	Address	Per cent capital	Per cent interest
BOT 768 One Member Company Limited	BOT project toll collection business	8th Floor, Sonadezi Building, No. 1, Street 1, Industrial Park Quarter, Tran Bien Ward, Dong Nai City, Vietnam	100%	100%
Chau Duc Golf Services One Member Company Limited	Golf business	Clubhouse, Chau Duc Golf Course, No. 01, Street D.01, Chau Duc Urban Area, Ngai Giao Commune, Ho Chi Minh City, Vietnam	100%	100%

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

The accompanying consolidated 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 issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 (superseding Circular No. 200/2014/TT-BTC) by Ministry of Finance and guidance on preparation and presentation of consolidated financial statements under Circular No. 202/2014/TT-BTC dated 22 December 2014, as amended and supplemented by Circular No. 46/2026/TT-BTC dated 20 April 2026 by Ministry of Finance, and prevailing accounting regulations in Vietnam.

The accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operations and consolidated 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 Group is the General Journal.

2.3. Financial year

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

2.4. Reporting and functional currency

The Group maintains its accounting records in VND.

(See the next page)

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

2.5. Basis of consolidation

The consolidated financial statements are the financial statements of a group in which the assets, liabilities, equity, income, expenses and cash flows of the parent and subsidiaries are presented as those of a single economic entity regardless of the legal structure of the entities. The financial statements of the subsidiaries have been prepared for the same financial year using uniform accounting policies to those used by the parent company. Adjustments were made for any different accounting policies to ensure consistency between the subsidiaries and the parent company.

A subsidiary is fully consolidated from the acquisition date on which the Group obtains control over the subsidiary until the date on which the parent ceases to control the subsidiary, unless control is intended to be temporary because the subsidiary is acquired and held exclusively with the intention of selling or disposing of it within twelve months.

Intra-group transactions elimination

All intra-group transactions, balances, income, and expenses - including unrealised intra-group profits or losses - are eliminated in full on consolidation. Unrealised losses resulting from intra-group transactions that are deducted in arriving at the carrying amount of assets are also eliminated unless the cost cannot be recovered.

3. ACCOUNTING POLICIES

3.1. Use of estimates

The preparation of the consolidated financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets and liabilities reported in the notes at 30 June 2026 as well as revenues and expenses in the consolidated financial statements for the financial year ended 30 June 2026. Although these estimates are based on management's best knowledge of all relevant information available at the date when the consolidated financial statements are prepared, this does not prevent actual figures differing from estimates.

3.2. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank and current investments for a period not exceeding 3 months or highly liquid investments which are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

Cash equivalents are defined as the same as those under Accounting Standard No. 24 - Statement of cash flows.

3.3. Financial investments

Held to maturity investments

Held to maturity investments comprise term deposits.

Equity investments in other entities

Other investments

Investments classified as other investments are investments other than investments in subsidiaries, investments in associates or investments on joint ventures.

Other investments are accounted for under the cost method which comprise purchase prices plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

Recognition principles of provision for other investment impairment loss

As of the date of the consolidated financial statements, provisions for impairment losses on equity investments are recognised if an indication of impairment exists.

Provisions for impairment losses on equity investments in other entities are determined using fair values if the fair values can measure reliably. If the fair values cannot be measure reliably at the reporting date, provisions are measured on the basis of the investee's losses.

3.4. Account receivables

Recognition method

Receivables are classified into trade receivables, and other receivables based on the following rules: Trade receivables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining receivables are classified as other receivables.

Provisions for doubtful debts

As of the date of the consolidated financial statements, provisions for doubtful debts are recognised for past-due accounts receivable and for accounts receivable where circumstances indicate that they might be uncollectible or for uncollectible debts due to liquidation, bankruptcy, or similar difficulties.

The difference between the required balance and the existing balance of provisions for doubtful debts is recorded as a general and administrative expense in the income statement.

3.5. Inventories

Inventory measurement

Urban real estate properties constructed for sale during the normal course of the Group's operations, not for lease or capital appreciation, are recognized as inventory at the lower of cost to bring each product to its present location and condition, and net realizable value.

The cost of real estate properties constructed for sale includes compensation costs, site clearance costs, road construction and drainage system costs, landscaping and other infrastructure costs, construction costs paid to contractors, design consultancy fees, and other related expenses.

Net realizable value is determined as the estimated selling price less the estimated costs of completion along with marketing, selling, and distribution expenses.

Method of accounting for inventories

Inventories are measured using the weighted average method and are recorded under the perpetual inventory method.

Provisions for decline in value of inventories

As of the date of the consolidated financial statements, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

The difference between the required balance and the existing balance of the provisions for a decline in value of inventories is included in cost of sales in the income statement.

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

3.6. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset recognition

The cost of purchased tangible fixed assets comprises the purchase price and any directly attributable costs of bringing the assets to their present location and working condition for their intended use.

The costs of tangible fixed assets constructed by contractors are the finalised costs of the construction, other directly related expenses and the registration fee (if any).

The costs of self-made and self-constructed tangible fixed assets comprise the construction costs, actually incurred manufacturing costs plus installation and test run costs.

Tangible fixed asset after initial recognition

The costs incurred after the initial recognition of tangible fixed assets shall be recorded as increase in their historical cost if these costs are certain to improve future economic benefits obtained from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Depreciation

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives.

The estimated useful lives are as follows:

▪ Buildings, structures	05 - 30 years
▪ Machinery and equipment	07 - 15 years
▪ Motor vehicles	07 - 10 years
▪ Management equipment and devices	05 - 08 years
▪ Other	03 - 30 years

For the cost of road BOT 768 are depreciated in accordance with Circular No. 147/2016/TT- BTC dated 13 October 2016 issued by Ministry of Finance as follows: "the time of depreciation of fixed assets shall be determined by the payback period. The depreciation of fixed assets formulated from the projects shall be in proportion to the annual revenues and in accordance with the time of operation serving the payback (similar to the method of depreciation by quantity and/or weight of the products)." The formula is as follows:

- $\text{Depreciation} = (\text{Costs of the BOT} / \text{Total revenue estimated to recover the costs of the project}) * \text{revenue per year.}$

3.7. Operating leases

Assets subject to operating leases are recognised in the consolidated statement of financial position according to the Group's asset classification pattern.

Initial direct costs to generate income from operating leases are recognised as expenses in the year as incurred or amortised over the lease term. Lease income from operating leases is recognised in the income statement on a straight-line basis over the lease term regardless of payment methods.

Depreciation of assets subject to operating leases is consistent with the depreciation policy of the lessor applicable to similar assets.

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

3.8. Investment property

Investment properties are measured at cost less accumulated depreciation. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

Investment property recognition

An investment property is measured initially at its cost. The cost of an investment property is the amount of cash or cash equivalents paid, or the fair value of other considerations given to acquire an asset at the time of its acquisition or construction. The costs include initial transaction charges.

Investment property after initial recognition

Costs related to investment properties incurred after initial recognition shall be expensed in the period, unless it is certain that such costs will enhance the future economic benefits of the investment property beyond the originally assessed level of performance. In such cases, the costs shall be capitalized as an addition to the property's historical cost.

Investment property depreciation

The cost of an investment property is depreciated on a straight-line.

The estimated useful lives of investment properties are as follows:

▪ Buildings, structures	07 - 41 years
▪ Land use rights	41 years
▪ Factory	20 - 41 years

3.9. Construction in progress

Properties in the course of construction for production, rental, administrative purposes, or for purposes not yet determined, are carried at cost. Cost includes professional fees and borrowing costs dealt with in accordance with the Group's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

These expenses are temporarily measured as the original cost when the assets are put into use if the cost has yet to be approved.

Under the current regulations on investment and construction management, subject to management decentralisation, construction finalisation value shall be approved by competent agencies. The final construction finalisation value could be different from the aforementioned original cost subject to the finalisation approved by competent agencies.

3.10. Business cooperation contract (BCC)

Capital contribution recognition in jointly controlled operations

The capital contributor recognizes assets contributed to BCC's operations as other receivables; The capital contribution party recognizes assets of the parties contributing to BCC's activities as other liabilities.

Sharing of revenues, expenses

The parties agree to divide the business results based on the actual capital contribution related to the house construction. Which party contributes money to implement which cost item in the total cost estimate of the house construction, and other valid costs will be included in that party's capital contribution value. At that time, the capital contribution value changes, and the percentage changes. When finalizing the cooperation contract, the parties agree to divide the business cooperation results according to this percentage change.

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

3.11. Prepayments

Prepayments are classified as current and non-current based on their original term. Prepayments mainly comprise rental cost of premises with technical infrastructure, compensation costs for site clearance, cost of tools and supplies, etc., which are amortised over the period for which they are paid or the period in which economic benefits are generated in relation to these expenses.

3.12. Liabilities

Liabilities are classified into trade payables and other payables based on the following rules: Trade payables represent those arising from purchase and sale related transactions of goods, services or assets and the seller is independent of the buyer; the remaining payables are classified as other payables.

Liabilities are also classified according to the maturity date, the remaining term from the date of the financial statements, original currency, and each creditor.

Liabilities are recognised at no less than the payment obligation.

3.13. Borrowing costs

Capitalisation of borrowing costs

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

Investment income earned on temporary investment of borrowings is deducted from the cost of the respective assets.

All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

3.14. Accrued expenses

Accrued expenses include:

- Accrued expenses for goods and services received from the seller during the reporting period but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year.
- Accrued expenses for industrial park land lease provided to customers but not yet completed in the investment phase, which are estimated according to the regulations of the government regarding the cost estimates in the construction industry.

3.15. Unearned revenues

Unearned revenues include advanced payments from customers for one or more accounting periods for industrial park land lease and golf service business.

Unearned revenues are periodically determined and transferred into revenues in according with the lease term and service use.

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

3.16. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

Share premiums

Share premiums are recognised as the difference between the issue price and the par value of shares, and the difference between the re-purchase price and the re-issue price of treasury shares.

Dividends

Dividends are recognised as a liability at the date of declaring dividends.

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the Group's charter.

Retained earnings

Net profit after income tax can be distributed to shareholders after the distribution is approved the General Annual Meeting of Shareholders and reserves are created in accordance with the Group's Charter and legal regulations in Vietnam.

3.17. Revenue and other income

Revenue from selling goods

Revenue from selling goods is measured at the fair value of the consideration received or receivable. In most cases, revenue is recognised when transferring the risks and rewards of ownership to the buyer.

Revenue involving the rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Revenue from transferring real estate

Revenue from the transferring real estate is recognised when all five (05) of the following conditions are satisfied:

- The Group has transferred risks and benefits associated with ownership of the real estate to the buyers;
- The Group no longer holds the right to manage the real estate as real estate's owners or the right to control the real estate;
- The turnover is determined reliably;
- The Group has received or will receive economic benefits from the sales of the real estate;
- Costs related to sales of the real estate may be determined.

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

Revenue from leasing land and infrastructure business

Revenue from leasing land and infrastructure business is recognized for each lease contract and advance lease payments received are deferred and systematically allocated over the contractual lease term in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance guiding the Enterprise Accounting Regime.

Interest income

Interest income is recognised on an accrual basis by reference to the principal outstanding and at the interest rate applicable.

3.18. Cost of sales

Cost of sales and services provided represents total costs of goods, services which are sold and rendered in the period in accordance with the matching principle.

The cost of land and infrastructure leased includes all costs directly incurred for land development activities or costs that can be allocated on a reasonable basis to these activities, including:

- All land and land development costs;
- All construction and construction-related costs;
- Other mandatory and general costs incurred during the formation of real estate related to the current and future land and infrastructure development activities of the project, such as common technical infrastructure, mandatory land fund for public purposes.

3.19. Finance expense

Finance expenses represent all expenses incurred in the reporting year which mainly include interest expenses and payment discounts.

3.20. General and administrative expense

General and administrative expenses represent common expenses, which include payroll costs for office employees; stationery expense, depreciation expense of fixed assets used for administration activities; taxes, fees, charges; provision expense for doubtful debts; utility service and sundry expense.

3.21. Taxation

Corporate income tax

Current corporate income tax expense

Current corporate income tax expense is determined on the basis of taxable income and the rate of corporate income tax (CIT) of the current year at 20%.

Deferred corporate income tax expense

Deferred corporate income tax expense is determined on the basis of the deductible temporary differences, taxable temporary differences and the estimated CIT rate that will be applied for the years that assets and liabilities will be recovered. The tax rates used will be the tax rates (and tax laws) that are in effect at the financial year end.

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)***Value added tax***

The goods sold and services rendered by the Group are subject to value added tax at the following rates:

▪ Services provided to export processing enterprises	0%
▪ Supplying clean water	5%
▪ Leasing social housing	5%
▪ Other activities	10%

In accordance with Decree No. 174/2025/ND-CP dated 30 June 2025 by the Government, the VAT rate of 8% is applicable to certain goods and services from 01 July 2025 to 31 December 2026. In particular, the following services are applicable to VAT rate of 8%:

- Electricity supply service;
- Wastewater treatment service;
- Consulting and supervision service fee;
- Restaurant service fee.

Other taxes

Other taxes are applicable in accordance with the prevailing tax laws in Vietnam.

The tax reports of the companies in the Group will be inspected by the Tax Department. Application of the laws and regulations on tax to different transactions can be interpreted by many ways; therefore, the tax amounts presented in the consolidated financial statements can be amended in accordance with the Tax Department's final assessment for the companies.

3.22. Earnings per share

Basic earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the period, excluding ordinary shares bought back by the Group and held as treasury shares.

3.23. Diluted earnings per share

Diluted earnings per share are calculated by dividing the net profit attributable to ordinary shareholders (after adjusted for bonus and welfare funds), by the weighted average number of ordinary shares outstanding during the period and total ordinary shares that would be issued on the conversion, excluding ordinary shares bought back by the Group and held as treasury shares.

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)**3.24. Segment reporting**

A segment is a distinguishable component of the Group that is engaged either in producing or providing related products or services (business segment), or in producing or providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

3.25. Related parties

Related parties are individuals or entities that have the ability, directly or indirectly through one or more intermediaries, to control the Group or are controlled by, or are subject to common control with the Group. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the Group, key management personnel, including directors and officers of the Group and close family members or associates of such individuals are also considered to be related parties.

4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION**4.1. Cash and cash equivalents**

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Cash in hand	277,458,879	312,475,695
Cash at bank	178,351,582,001	136,756,364,674
Cash equivalents (*)	296,122,332,716	280,122,787,258
Total	474,751,373,596	417,191,627,627

(*) Representing time deposits with an original term less than 03 months as at 30 June 2026, interest rate from 2.4% to 4.75% 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 2026, interest rate from 5.60% to 8.2% per annum. In which, a deposit amounting to VND 20,000,000,000 were mortgaged as loan security - Refer to Note 4.18.

(See the next page)

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

4.2. Financial investments (continued)

Investments in other entities are analysed as follows:

	As at 30 Jun. 2026			As at 01 Jan. 2026		
	VND			VND		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Sonadezi Long Binh Shareholding Company (a)	31,518,125,000	55,850,117,500	-	31,518,125,000	47,277,187,500	-
Chau Duc Water Supply Shareholding Company (b)	19,800,000,000	(*)	-	19,800,000,000	(*)	-
Sonadezi Service Joint Stock Company (c)	5,250,000,000	9,780,000,000	-	5,250,000,000	9,092,000,000	-
Total	56,568,125,000		-	56,568,125,000		-

- (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 Group has determined the fair value of this investment based on the price quoted on the stock exchange and the number of shares that the Group holds as at 30 June 2026.
- (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. At the reporting date, the Group did not determine fair values of this investment for disclosure in the consolidated 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.
- (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 Group has determined the fair value of this investment based on the price quoted on the stock exchange and the number of shares that the Group holds as at 30 June 2026.

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

4.3. Current trade receivables

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Trade receivables from related parties - Refer to Note 7	8,556,529,961	4,501,791,959
Other customers (*)	57,595,854,597	61,115,920,179
Total	66,152,384,558	65,617,712,138

(*) As at 30 June 2026, any component of receivables from other customers was less than 10% of the total current trade receivables.

4.4. Other receivables

	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Amount	Provisions	Amount	Provisions
Current:				
Receivables for investment cooperation in Huu Phuoc residential area project	47,645,341,103	-	55,808,190,257	-
Other receivables	1,028,894,199	-	2,424,209,328	-
Total	48,674,235,302	-	58,232,399,585	-
Non-current:				
Deposits to related parties - Refer to Note 7	551,203,317	-	388,537,317	-
Deposits	5,000,000	-	5,000,000	-
Total	556,203,317	-	393,537,317	-

(See the next page)

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NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)**4.5. Doubtful debts**

	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables	7,524,466,381	776,376,016	7,006,513,831	1,031,465,277

Overdue trade receivables are analysed by debtor as follows:

	As at 30 Jun. 2026 VND			As at 01 Jan. 2026 VND		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
Phuc An Construction Trading and Services Company Limited	4,702,524,883	-	Over 02 years	4,702,524,883	617,656,045	Over 02 years
LTP Global Vina Company Limited	1,199,760,551	395,451,864	Over 01 year	935,757,436	210,649,684	Over 01 year
Dong Thuan Investment Joint Stock Company	778,375,003	-	Over 03 years	778,375,003	-	Over 03 years
HHA-Pro Company Limited	761,848,305	380,924,152	Over 01 year	507,898,870	203,159,548	Over 01 year
Aurelia Apparels Vietnam Company Limited	81,957,639	-	Over 03 years	81,957,639	-	Over 03 years
Total	7,524,466,381	776,376,016		7,006,513,831	1,031,465,277	

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NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)**4.6. Inventories**

	As at 30 Jun. 2026		As at 01 Jan. 2026	
	VND		VND	
	Cost	Provisions	Cost	Provisions
Raw materials	267,673,055	-	223,241,276	-
Tools and supplies	186,508,807	-	238,167,821	-
Work in progress (*)	1,850,528,061,626	-	1,892,198,569,644	-
Merchandise	52,867,884	-	23,385,350	-
Total	<u>1,851,035,111,372</u>	<u>-</u>	<u>1,892,683,364,091</u>	<u>-</u>

(*) Work in progress are detailed by project as follows:

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Chau Duc urban area project	1,600,408,252,869	1,579,192,529,032
Huu Phuoc residential area project	200,599,816,825	210,518,036,527
Social housing project	49,519,991,932	102,488,004,085
Total	<u>1,850,528,061,626</u>	<u>1,892,198,569,644</u>

The interest expense capitalised in work in progress during the period totalled VND 16,882,334,176 - Refer to Note 5.4.

4.7. Construction in progress

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Chau Duc Industrial Park project (*)	3,638,351,675,368	3,516,488,695,687
Golf Chau Duc project	37,310,561,765	37,310,561,765
BOT Road 768 project		65,308,470
Others	628,061,557	628,061,557
Total	<u>3,676,290,298,690</u>	<u>3,554,492,627,479</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 formed in the future of Chau Duc Industrial Park project were mortgaged as loan security - Refer to Note 4.18.

The interest expense capitalised in construction in progress during the period totalled VND 89,468,283,324 - Refer to Note 5.4.

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

4.8. 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. 2026	599,361,513,289	37,219,328,218	35,707,557,918	6,160,762,825	283,898,149,003	962,347,311,253
Purchase		80,277,963	1,486,756,471	35,194,444		1,602,228,878
Self-construction	65,308,470					65,308,470
Disposals						
Other increase		145,383,560				145,383,560
Other decrease					(145,383,560)	(145,383,560)
As at 30 Jun. 2026	599,426,821,759	37,444,989,741	37,194,314,389	6,195,957,269	283,752,765,443	964,014,848,601
Accumulated depreciation:						
As at 01 Jan. 2026	130,377,110,608	10,347,614,876	20,663,345,457	4,441,035,199	81,960,829,006	247,789,935,146
Depreciation	38,330,270,621	1,344,716,890	2,406,969,434	339,172,171	11,175,145,734	53,596,274,850
Disposals						
Other decrease						
As at 30 Jun. 2026	168,707,381,229	11,692,331,766	23,070,314,891	4,780,207,370	93,135,974,740	301,386,209,996
Net book value:						
As at 01 Jan. 2026	468,984,402,681	26,871,713,342	15,044,212,461	1,719,727,626	201,937,319,997	714,557,376,107
As at 30 Jun. 2026	430,719,440,530	25,752,657,975	14,123,999,498	1,415,749,899	190,616,790,703	662,628,638,605

The amount of year-end net book value of tangible fixed assets formed from the golf course totalling VND 393,978,545,397 was mortgaged as loan security - Refer to Note 4.19.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 6,709,902,228.

The amount of year-end cost of tangible fixed assets held for disposal totalled VND 11,115,518,803.

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NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)**4.9. Investment property**

Investment property for leases	As at 30 Jun. 2026 VND	Additions VND	As at 01 Jan. 2026 VND
Cost:			
Land use rights	385,597,509,500		385,597,509,500
Infrastructure	1,752,042,900,303		1,752,042,900,303
Factory	23,969,528,428		23,969,528,428
House	54,127,392,302	54,127,392,302	
Total	<u>2,215,737,330,533</u>	<u>54,127,392,302</u>	<u>2,161,609,938,231</u>
Accumulated depreciation:			
Land use rights	344,890,942,217	1,831,886,989	343,059,055,228
Infrastructure	766,125,412,504	36,478,793,008	729,646,619,496
Factory	9,946,429,024	574,788,384	9,371,640,640
House	841,981,659	841,981,659	
Total	<u>1,121,804,765,404</u>	<u>39,727,450,040</u>	<u>1,082,077,315,364</u>
Net book value:			
Land use rights	40,706,567,283		42,538,454,272
Infrastructure	985,917,487,799		1,022,396,280,807
Factory	14,023,099,404		14,597,887,788
House	53,285,410,643		
Total	<u>1,093,932,565,129</u>		<u>1,079,532,622,867</u>

The amount of year-end net book value of investment property was mortgaged as loan security - Refer to Note 4.18.

The historical cost of investment property fully depreciated but still held for rental totalled VND 34,907,979,771.

(See the next page)

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

4.10. Prepayments

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Other	6,427,691,477	7,406,081,810
Total	6,427,691,477	7,406,081,810
Non-current:		
Rental cost of premises with technical infrastructure (a)	147,637,189,130	148,468,885,902
Compensation costs for site clearance (b)	64,409,882,697	66,378,645,187
Overhaul expenses	13,984,548,486	6,071,680,470
Other	8,426,709,578	8,950,310,803
Total	234,458,329,891	229,869,522,362

(a) Representing the value of the sublease of the land plot 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 and;
- Contract No. 03/HDCQ-SZC-KD dated 29 July 2025 regarding the transfer of the sublease rights at Chau Duc Industrial Park between the Company and Sonadezi An Binh Joint Stock Company.

(b) Representing the compensation costs for site clearance of the Chau Duc urban area project, which are amortised over the areas where infrastructure construction has been completed and put into use for the golf Chau Duc project.

(See the next page)

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

4.11. Current trade payables

	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Amount	Payable amount	Amount	Payable amount
Trade payables to related parties - Refer to Note 7	4,663,513,553	4,663,513,553	26,958,837,741	26,958,837,741
Trade payables:				
Construction Investment Project Management Board of Nghia Thanh and Ngai Giao Communes (Compensation fund)	116,393,051,231	116,393,051,231	117,351,957,834	117,351,957,834
Other suppliers (*)	46,433,996,872	46,433,996,872	50,814,697,799	50,814,697,799
Total	167,490,561,656	167,490,561,656	195,125,493,374	195,125,493,374

(*) As at 30 June 2026, any component of trade payables to other suppliers was less than 10% of the total current trade payables.

4.12. Current advances from customers

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Advances from related parties - Refer to Note 7	4,231,823,213	4,231,823,213
Quickpack Household and Hygiene Vietnam Company Limited		120,052,600,807
Other customers	123,446,427,059	161,012,250,994
Total	127,678,250,272	285,296,675,014

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

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NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)
4.13. Tax and amounts payable to the State budget

	As at 30 Jun. 2026 VND		Incurred VND	Deductible VND	As at 01 Jan. 2026 VND	
Value added tax deductible	51,725,992,040		6,869,363,928	(7,999,718,182)	52,856,346,294	
	As at 30 Jun. 2026 VND		Movements in the period VND		As at 01 Jan. 2026 VND	
	Receivable	Payable	Payable	Paid	Receivable	Payable
Value added tax		16,232,757,845	44,035,086,951	30,169,139,545		2,366,810,439
Corporate income tax	8,635,854,518	2,622,499,262	10,628,145,627	55,818,422,462		39,176,921,579
Personal income tax		181,619,633	2,131,572,833	2,951,471,900		1,001,518,700
Special consumption tax		843,662,207	4,776,384,838	4,521,213,425		588,490,794
Fees, charges and other payables	2,115,650,377				2,115,650,377	-
Total	10,751,504,895	19,880,538,947	61,571,190,249	93,460,247,332	2,115,650,377	43,133,741,512

4.14. Payables to employees

Representing the salary funds payable to employees as at 30 June 2026.

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NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)**4.15. Accrued expenses**

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Accrued other expenses	1,697,281,445	4,506,252,760
Total	1,697,281,445	4,506,252,760
Non-current:		
Accrued expenses for Chau Duc industrial park land lease	1,220,394,569,530	1,250,491,314,976
Total	1,220,394,569,530	1,250,491,314,976

4.16. Unearned revenue

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Unearned revenue for industrial park land leases	34,849,183,546	13,422,711,596
Unearned revenue for golf services	5,940,758,223	5,405,128,232
Unearned revenue for road toll business		1,114,255,998
Total	40,789,941,769	19,942,095,826
Non-current:		
Unearned revenue for industrial park land leases	783,556,745,293	288,492,153,377
Unearned revenue for golf services	2,645,076,467	2,141,517,339
Total	786,201,821,760	290,633,670,716

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: Irrevocable and non-refundable commitment.
- For golf services: Customers are not entitled to refund under any circumstances.

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NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)**4.17. Other payables**

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Deposits	12,679,894,274	43,633,841,824
Capital contribution social housing business cooperation received from related parties - Refer to Note 7	26,287,529,203	26,287,529,203
Deposit payables for house purchase and investment cooperation in Huu Phuoc residential project to related parties - Refer to Note 7	8,629,666,938	11,839,749,921
Deposit payables for house purchase and investment cooperation in Huu Phuoc residential project	233,602,999,706	232,955,612,528
Other payables	19,751,936,671	13,607,698,139
Total	300,952,026,792	328,324,431,615
Non-current:		
Deposits	2,100,833,475	2,350,823,475

(See the next page)

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

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

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)
4.18. Loans

Loans are analysed as follows:

	As at 30 Jun. 2026		Movements in the period		As at 01 Jan. 2026	
	VND		VND		VND	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Current:						
Bank loans						
Woori Bank Vietnam Limited	65,976,365,796	65,976,365,796	65,976,365,796	35,795,084,431	35,795,084,431	35,795,084,431
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City				60,381,185,646	60,381,185,646	60,381,185,646
Current portion of bank long-term loans						
Dong Nai Province Investment and Development Fund	5,456,000,000	5,456,000,000	1,364,000,000	1,364,000,000	5,456,000,000	5,456,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch	83,050,000,000	83,050,000,000	36,180,000,000	36,430,000,000	83,300,000,000	83,300,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City	351,000,000,000	351,000,000,000	126,000,000,000	54,500,000,000	279,500,000,000	279,500,000,000
Woori Bank Vietnam Limited	38,333,333,334	38,333,333,334	19,166,666,667	19,166,666,667	38,333,333,334	38,333,333,334
Military Commercial Joint Stock Bank - Vung Tau Branch	15,028,500,004	15,028,500,004	10,364,250,002	4,664,250,002	9,328,500,004	9,328,500,004
Lien Viet Post Joint Stock Commercial Bank - Dong Nai Branch			879,884,388	4,399,540,388	3,519,656,000	3,519,656,000
Subtotal	558,844,199,134	558,844,199,134	259,931,166,853	216,700,727,134	515,613,759,415	515,613,759,415

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

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

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

	As at 30 Jun. 2026		Movements in the period		As at 01 Jan. 2026	
	VND		VND		VND	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Non-current:						
Lien Viet Post Joint Stock Commercial Bank – Dong Nai Branch				879,884,388	879,884,388	879,884,388
Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch	170,605,703,116	170,605,703,116		36,180,000,000	206,785,703,116	206,785,703,116
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City	1,452,004,555,516	1,452,004,555,516	6,263,698,478	126,000,000,000	1,571,740,857,038	1,571,740,857,038
Woori Bank Vietnam Limited	19,166,666,663	19,166,666,663		19,166,666,667	38,333,333,330	38,333,333,330
Military Commercial Joint Stock Bank - Vung Tau Branch	296,927,999,990	296,927,999,990	178,000,000,000	10,364,250,002	129,292,249,992	129,292,249,992
Dong Nai Province Investment and Development Fund	11,096,000,000	11,096,000,000	1,364,000,000	11,096,000,000	13,824,000,000	13,824,000,000
Subtotal	1,949,800,925,285	1,949,800,925,285	185,627,698,478	203,686,801,057	1,960,856,027,864	1,960,856,027,864

Short-term loans are amounts borrowed from banks with a maximum term of 06 months, and interest rates 5.13% per year. The purpose of the loan is to supplement working capital for the Company's business operations.

Current portion of bank long-term loans represents amounts borrowed from banks under long-term agreements that are due for repayment within the next 12 months.

Long-term loans are amounts borrowed from banks with interest rates ranging from 6.18% per year to 11.5% per year. The purpose of the loan is to invest in the development of the Chau Duc Industrial Park – Urban Area & Golf Course project. The remaining loan term ranges from 2 years to 9 years.

The mortgage of the non-current loans are as follows:

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

- Term deposit - Refer to Note 4.2.
- 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. 1017/2020 - HDBĐ/NHCT924-SZC dated 20 October 2020 and amended and supplemented documents between the Company and Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City - Refer to Note 4.6.
- 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 the Company was assigned to implement "The Chau Duc Industrial Park project" according to real estate mortgage Contract No. 0903/2019 - HDBĐ/NHCT924-SZC dated 08 April 2019 and amended and supplemented documents between the Company and Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City - Refer to Note 4.6.
- 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. 1109/2019 - HDBĐ/NHCT924-SZC dated 11 November 2019 and amended and supplemented documents between the Company and Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City.
- 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 documents, supplemented 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 amending documents changes and additions 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.
- The assets attached to the land that have been, will be formed, and owned in the future (including but not limited to main construction items and auxiliary construction items such as roads, electrical systems, water supply and drainage systems, wastewater treatment, landscaping, etc.) in the Chau Duc Industrial Park Project according to the Asset Mortgage Contract No. 0311/2024/HDBĐ/NHCT924-SZC dated 19 March 2024 between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City.
- The mortgagor's land use rights for the land plot 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/HDBĐ dated 10 December 2019.

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

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

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

- Land use rights and assets attached to the land that will be formed in the future of the Chau Duc Golf Course project, Suoi Nghe commune, Chau Duc district, Ba Ria - Vung Tau province – Refer to Note 4.8.
- The clubhouse and related ancillary facilities of the Chau Duc Golf Course Project, mortgaged under Real Estate Mortgage Contract No. 109/2026/3211825/HĐBĐ dated 12 February 2026 between the Company and the Joint Stock Commercial Bank for Investment and Development of Vietnam – Dong Nai Branch.
- Assets formed from loan capital related to the Social Housing Construction Investment Project (Phase 1) – Sonadezi Huu Phuoc Residential Area according to the Movable Property and Property Rights Mortgage Contract No. 89/2024/3211825/HĐTC dated 06 December 2024, between the Company and Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch.
- Certificate of land use rights, ownership of houses, and other assets attached to the land No. CU 756198 issued by the Department of Natural Resources and Environment of Ba Ria - Vung Tau province on 20 July 2020.
- Certificate of land use rights, ownership of houses, and other assets attached to the land No. CU 756199 issued by the Department of Natural Resources and Environment of Ba Ria - Vung Tau province on 20 July 2020.
- Certificate of land use rights, ownership of houses, and other assets attached to the land No. CU 756194 issued by the Department of Natural Resources and Environment of Ba Ria - Vung Tau province on 20 July 2020.
- Certificate of land use rights, ownership of houses, and other assets attached to the land No. CU 756195 issued by the Department of Natural Resources and Environment of Ba Ria - Vung Tau province on 20 July 2020.
- Certificate of land use rights No. CU 756196 issued to Sonadezi Chau Duc Joint Stock Company by the Department of Natural Resources and Environment of Ba Ria - Vung Tau province on 20 July 2020.
- Guarantee commitment of the parent company - Refer to Note 7.
- Term deposit with the term of 09 months with the original amount of VND 2,750,000,000 at Joint Stock Commercial Bank for Foreign Trade Of Vietnam.



NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

4.19. Owners' equity

4.19.1. Changes in owners' equity

	Items of owners' equity				Total VND
	Owners' contributed capital VND	Capital surplus VND	Development investment fund VND	Retained earnings VND	
As at 01 Jan. 2025	1,799,858,630,000	604,276,698,765	157,832,827,134	501,845,714,155	3,063,813,870,054
Previous year's profits	-	-	-	344,800,515,481	344,800,515,481
Distribution to bonus and welfare fund	-	-	-	(25,740,000,000)	(25,740,000,000)
Distribution to development investment fund	-	-	50,000,000,000	(50,000,000,000)	-
Dividends	-	-	-	(179,985,863,000)	(179,985,863,000)
As at 01 Jan. 2026	1,799,858,630,000	604,276,698,765	207,832,827,134	590,920,366,636	3,202,888,522,535
Current year's profits	-	-	-	36,085,386,656	36,085,386,656
Distribution to bonus and welfare fund	-	-	-	(28,000,000,000)	(28,000,000,000)
Distribution to development investment fund	-	-	50,000,000,000	(50,000,000,000)	-
Dividends	-	-	-	(179,985,863,000)	(179,985,863,000)
As at 30 Jun. 2026	1,799,858,630,000	604,276,698,765	257,832,827,134	369,019,890,292	3,030,988,046,191

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

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

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)**4.19.2. Details of owners' equity**

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 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	1,799,858,630,000	1,799,858,630,000

4.19.3. Shares

	As at 30 Jun. 2026	As at 01 Jan. 2026
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.

4.20. Off statement of financial position items

	As at 30 Jun. 2026	As at 01 Jan. 2026
Foreign currencies:		
USD	34,097.5	34,110.8
Number of dividend shares issued by Chau Duc Water Supply Shareholding Company	742,500	742,500

(See the next page)

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED INCOME STATEMENT

5.1. Revenue from selling goods and rendering services

	Quarterly 2/2026 VND	Quarterly 2/2025 VND
Revenue from industrial park infrastructure business	26,243,975,595	161,063,709,890
Revenue from road toll business	37,094,523,149	31,867,843,519
Revenue from golf services and restaurant	12,138,133,110	12,176,435,292
Revenue from supplying water	6,800,275,306	4,335,943,400
Revenue from selling townhouses on commercial streets in Sonadezi Huu Phuoc residential area	44,909,696,299	4,902,594,930
Revenue from wastewater treatment	2,997,016,200	1,862,530,200
Revenue from leasing factory and management fees	618,117,535	1,272,650,400
Revenue from leasing social housing	1,117,218,692	
Other revenues	351,422,760	347,601,515
Total	132,270,378,646	217,829,309,146

Revenue from land leasing activities in the current period decreased compared to the prior period, mainly due to changes in the revenue recognition method in accordance with the new accounting regulations.

5.2. Cost of sales

	Quarterly 2/2026 VND	Quarterly 2/2025 VND
Accrued cost of industrial park infrastructure business	6,808,126,567	33,487,205,910
Cost of golf services and restaurant	21,273,431,753	24,378,048,581
Cost of road toll business	22,173,937,757	16,123,113,339
Cost of supplying water	6,542,748,300	3,836,212,800
Cost of wastewater treatment	2,327,781,270	1,115,908,354
Cost of selling townhouses on commercial streets in Sonadezi Huu Phuoc residential area	20,016,152,561	2,092,781,871
Cost of leasing factory and management fees	326,314,916	326,334,376
Cost of leasing social housing	1,061,984,386	
Others	180,840,161	46,153,540
Total	80,711,317,671	81,405,758,771

5.3. Finance income

	Quarterly 2/2026 VND	Quarterly 2/2025 VND
Dividends, profits received - Refer to Note 7	2,840,871,000	
Deposit interest	4,599,571,351	6,965,369,151
Gains from exchange differences		22,317,083
Total	7,440,442,351	6,987,686,234

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

5.4. Finance expense

	Quarterly 2/2026 VND	Quarterly 2/2025 VND
Interest expense	6,718,490,604	7,547,792,934
Settlement discounts granted	3,600,000,000	5,440,000
Losses from exchange differences	3,307,465	
Total	10,321,798,069	7,553,232,934

5.5. General and administrative expense

	Quarterly 2/2026 VND	Quarterly 2/2025 VND
Employee expense	13,698,405,617	10,333,538,638
Stationery expense	305,623,789	208,520,635
Depreciation expense	616,071,676	500,606,596
Taxes, fees, and charges	308,137,287	418,439,216
Services expense	3,007,127,309	1,342,514,766
Other expenses	3,798,779,413	1,893,082,532
Provisions expenses	773,041,811	1,514,589,379
Total	22,507,186,902	16,211,291,762

5.6. Production and business costs by element

	Quarterly 2/2026 VND	Quarterly 2/2025 VND
Material expense	525,685,643	677,051,353
Employee expense	17,916,042,107	16,623,189,258
Depreciation expense	29,585,561,190	44,750,188,120
Provisions expense	773,041,811	1,514,589,379
Services expense	30,613,674,653	19,991,280,180
Other expenses	24,842,485,977	57,485,229,334
Total	104,256,491,381	141,041,527,624

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

5.7. Current corporate income tax expense

	Quarterly 2/2026 VND	Quarterly 2/2025 VND
Accounting profit before tax for the perios	23,175,057,137	118,230,971,947
Current corporate income tax expense	5,396,470,460	23,303,358,340

5.8. Deferred corporate income tax expense

Deferred income tax assets and the change in period are detailed as follows:

	Depreciation of fixed assets VND
Charge (credit) to profit or loss for the current period	(1,160,316,685)

(See the next page)

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

6. SEGMENT REPORTING

For management purposes, the Group is organised into the following manufacturing sector:

- Industrial park land lease and other activities;
- Golf and restaurant business activities;
- Fee collecting business activities.

For Quaterly 2/2026:

	Industrial land lease and other activities		Golf and restaurant business activities		Fee collecting business activities		Expressed in: VND million Total	
	Quaterly 2/2026	Quaterly 2/2025	Quaterly 2/2026	Quaterly 2/2025	Quaterly 2/2026	Quaterly 2/2025	Quaterly 2/2026	Quaterly 2/2025
Revenue								
External sales	83,038	173,785	12,138	12,176	37,095	31,868	132,271	217,829
Results of operations								
Segment result	45,773	132,880	(9,140)	(12,202)	14,921	15,745	51,554	136,424
Unallocated expense							25,665	17,832
Finance income							7,440	6,988
Finance expense							10,322	7,554
Other income							167	205
Profit before taxation							23,175	118,231
Corporate income tax							4,236	23,303
Profit after tax							18,939	94,928



SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

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

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)**7. RELATED PARTIES****List of related parties****Relationship**

1. Sonadezi Corporation	Ultimate parent company
2. Sonadezi An Binh Joint Stock Company	Fellow subsidiary
3. Sonadezi Service Joint Stock Company	Fellow subsidiary
4. Sonadezi Long Thanh Shareholding Company	Fellow subsidiary
5. Sonadezi Environment Joint Stock Company	Fellow subsidiary
6. Sonadezi Long Binh Shareholding Company	Fellow subsidiary
7. Industrial Urban Development Joint Stock Company No. 2	Fellow subsidiary
8. Dong Nai Water Supply Joint Stock Company	Fellow subsidiary
9. Sonadezi Giang Dien Shareholding Company	Fellow subsidiary
10. Dong Nai Construction Joint Stock Company	Fellow subsidiary
11. Sonadezi College of Technology and Management	Fellow subsidiary
12. Sonadezi Security Service Company Limited	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 of the parent company	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 year, the balances with related parties are as follows:

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Trade receivables:		
Industrial Urban Development Joint Stock Company No. 2		2,179,774,669
Sonadezi Corporation	1,688,348,439	1,716,332,112
Ms. Le Thi Giang	595,000,000	595,000,000
Sonadezi An Binh Joint Stock Company	4,131,156	7,314,234
Sonadezi Long Thanh Shareholding Company	6,223,842,616	3,370,944
Dong Nai Construction Joint Stock Company	45,207,750	
Total - Refer to Note 4.3	8,556,529,961	4,501,791,959

Receivables from investment cooperation in Huu Phuoc Residential project:

Industrial Urban Development Joint Stock Company No. 2	2,283,752,680	-
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SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIESAddress: 9th Floor, Sonadezi Building, No. 1, Street 1, Industrial Park Quarter,
Tran Bien Ward, Dong Nai City, Vietnam**NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)**

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Deposits - Refer to Note 4.4:		
Sonadezi Corporation	388,537,317	388,537,317
Current trade payables:		
Sonadezi An Binh Joint Stock Company	(1,405,352,741)	(23,654,175,996)
Chau Duc Water Supply Shareholding Company	(2,253,733,020)	(1,477,991,340)
Dong Nai Construction Joint Stock Company	(989,367,382)	(989,367,382)
Sonadezi Service Joint Stock Company	-	(821,124,540)
Sonadezi Corporation	(15,060,410)	(16,178,483)
Total - Refer to Note 4.11	(4,663,513,553)	(26,958,837,741)
Advances from customers - Refer to Note 4.12:		
Mr. Phan Hoang Nam	(4,231,823,213)	(4,231,823,213)
Payables for investment cooperation in Huu Phuoc Residential project:		
Industrial Urban Development Joint Stock Company No. 2		(2,656,028,297)
Sonadezi An Binh Joint Stock Company	(1,159,333,905)	(1,713,388,591)
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 4.17	(8,629,666,938)	(11,839,749,921)
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	(5,959,529,203)	(5,959,529,203)
Total - Refer to Note 4.17	(26,287,529,203)	(26,287,529,203)

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SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

Address: 9th Floor, Sonadezi Building, No. 1, Street 1, Industrial Park Quarter,
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NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

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

	Quaterly 2/2026 VND	Quaterly 2/2025 VND
Selling goods and rendering services:		
Sonadezi Long Thanh Shareholding Company	216,942,833	4,241,612,552
Industrial Urban Development Joint Stock Company No. 2		922,911,965
Sonadezi Corporation	1,563,368,224	1,586,566,978
Sonadezi Long Binh Shareholding Company	470,012,060	5,065,200
Dong Nai Construction Joint Stock Company	691,735,153	445,218,012
Chau Duc Water Supply Shareholding Company	5,840,000	
Sonadezi An Binh Joint Stock Company	20,653,700	205,385,389
Total - Refer to Note 5.1	2,968,551,970	7,406,760,096
Purchase of goods:		
Dong Nai Construction Joint Stock Company		17,333,370,503
Chau Duc Water Supply Shareholding Company	6,569,181,640	4,388,797,800
Sonadezi An Binh Joint Stock Company		7,095,622,194
Sonadezi Service Joint Stock Company	23,288,000	622,027,000
Sonadezi Giang Dien Shareholding Company		447,791,489
Sonadezi Corporation	667,142,809	-
Sonadezi Security Service Company Limited	176,000,000	132,000,000
Dong Nai Water Joint Stock Company	5,558,750	4,542,500
Total	7,441,171,199	30,024,151,486
Dividends received:		
Chau Duc Water Supply Shareholding Company	2,840,871,000	
Total - Refer to Note 5.3	2,840,871,000	

Guarantee commitments:

Sonadezi Corporation (ultimate parent company) has committed by letter of guarantee to guarantee the loans of the Group 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 4.18.

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

Name	Position	Quaterly 2/2026 VND	Quaterly 2/2025 VND
Mr. Dinh Ngoc Thuan	Chairman of the BOD	80,000,000	44,000,000
Mr. Nguyen Van Tuan	Member of the BOD	48,000,000	24,000,000
Mr. Pham Anh Tuan	Member of the BOD	58,000,000	34,000,000
Mr. Tran Hao Hiep	Member of the BOD	58,000,000	34,000,000

SONADEZI CHAU DUC SHAREHOLDING COMPANY AND ITS SUBSIDIARIES

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

NOTES TO CONSOLIDATED THE FINANCIAL STATEMENTS (CONTINUED)

Mr. Nguyen Van Luong	Member of the BOD	58,000,000	34,000,000
Mr. Phan Dinh Tham	Member of the BOD	58,000,000	34,000,000
Ms. Nguyen Phuong Hang	Member of the BOD	58,000,000	34,000,000

Total		418,000,000	238,000,000
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Salaries of management and Chief Accountant of the parent company are as follows:

<u>Name</u>	<u>Position</u>	<u>Quarterly 2/2026 VND</u>	<u>Quarterly 2/2025 VND</u>
Mr. Nguyen Van Tuan	General Director	236,200,000	346,800,000
Mr. Tran Trung Chien	Vice General Director	182,600,000	266,400,000
Mr. Nguyen Minh Tan	Vice General Director	182,600,000	266,400,000
Mr. Hoang Van Chi	Vice General Director	182,600,000	266,400,000
Mr. Tran Ngoc Tong	Chief Accountant	141,800,000	208,193,000
Total		925,800,000	1,354,193,000

Remunerations and salaries of the Supervisory Committee of the parent company are as follows:

<u>Name</u>	<u>Position</u>	<u>Quarterly 2/2026 VND</u>	<u>Quarterly 2/2025 VND</u>
Ms. Pham Thi Kim Hoa	Head	56,200,000	205,928,000
Mr. Le Duc Thuan	Member	29,000,000	17,000,000
Ms. Nguyen Thanh Huong	Member (assigned on 11 Aprip 2025)	29,000,000	-
Ms. Trinh Thi Hoa	Member (resigned on 11 April 2025)	-	17,000,000
Total		114,200,000	239,928,000



Nguyen Van Tuan
General Director

Tran Ngoc Tong
Chief Accountant

Dang Thi Thuy Hang
Preparer

Dong Nai, 15 July 2026

SONADEZI CORPORATION
SONADEZI CHAU DUC
SHAREHOLDING COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dong Nai, *17th July* 2026

No.: *1032/* 2026/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:

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 Quarterly II/2026 consolidated financial statements as follows:

• **Consolidated financial statements**

Expressed in Dong

No.	Items	Quarterly II/2026	Quarterly II/2025	Increase/(Decrease)
1	Total revenue	139,878,874,055	225,035,571,349	Decrease 37.8%
2	Total expenses	116,698,816,918	106,791,099,402	Increase 9.2%
3	Profit after corporate income tax	18,938,903,362	94,927,613,607	Decrease 80%

Reason:

The Group's profit after corporate income tax for Quarterly II/2026 amounted to VND 18,938,903,362, representing a decrease of VND 75,988,710,245, or 80%, compared to Quarterly II/2025. The principal reasons are as follows:

- **Revenue fluctuations:**

Total revenue in Quarterly II/2026 reached VND 139,878,874,055, decreasing by VND 85,156,697,294, equivalent to 37.8%, compared to the same period last year.

Revenue from the industrial park infrastructure business amounted to VND 26,243,975,595, a decrease compared to the corresponding period of the previous year. The decrease was mainly attributable to the Group's recognition of revenue from industrial land leases and infrastructure leases using the deferred revenue allocation method in accordance with current accounting policies. As a result, revenue recognized during the period was lower than that recognized under the revenue recognition method applied in the corresponding period of the previous year.

Revenue from the real estate business increased compared to the same period last year. In particular, revenue from property sales at Huu Phuoc Residential Area reached VND 44,909,696,299, mainly due to the completion of handover conditions for certain housing units and the corresponding revenue recognition during the period. In addition, the Group generated revenue from leasing social house, which further contributed to the growth of revenue from the real estate segment.

Revenue from the golf course and restaurant business amounted to VND 12,138,133,110, remaining stable compared to the same period last year.

Revenue from the road toll collection business (BOT 768) amounted to VND 37,094,523,149, increasing compared to the same period last year.

Revenue from other service activities, including water supply services, wastewater treatment services, factory leasing, and other services, did not experience any significant fluctuations compared to the same period last year.

In addition, financial income reached VND 7,440,442,351, increasing by 6.5% year-on-year, primarily due to an increase in other financial income.

Overall, although revenue from the real estate business, road toll collection activities, and financial activities increased compared to the same period last year, such increases were insufficient to offset the decline in revenue from the industrial park infrastructure business. Consequently, total revenue in the second quarter of 2026 decreased by 37.8% compared to the corresponding period of the previous year.

- Expense fluctuations:

Total expenses in Quarterly II/2026 amounted to VND 116,698,816,918, increasing by VND 9,907,717,516, equivalent to 9.2%, compared to the same period last year.

Specifically, cost of sales decreased slightly by 0.9%, consistent with the revenue structure recognized during the period. Finance expenses increased by 36.6%, while selling expenses and general and administrative expenses increased in line with the Group's operational and business requirements.

As total revenue decreased by 37.8% while total expenses increased by 9.2%, the Group's profit after corporate income tax for Quarterly II/2026 amounted to VND 18,938,903,362, representing a decrease of VND 75,988,710,245, or 80.0%, 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