

DISCLOSURE OF FINANCIAL STATEMENTS

To: The State Securities Commission of Viet Nam;
The Ha Noi Stock Exchange.

Pursuant to Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance providing guidance on information disclosure in the securities market, Sonadezi Giang Dien Joint Stock Company discloses its Quarter III/2025 financial statements to the Hanoi Stock Exchange as follows:

1. Name of organization:

- Stock symbol: SZG
- Address: Floor 1, No. 1, Street 1, Bien Hoa 1 Industrial Park, Tran Bien Ward, Dong Nai Province
- Telephone: (0251) 38333 88 Fax: (028) (0251) 38333 99
- Email: szg@sonadezi-giangdien.vn
- Website: <http://www.sonadezi-giangdien.vn/>

2. Disclosure Information Content:

- Financial Statements for Quarter III of 2025
 - ☒ Separate Financial Statements (Listed Company does not have any subsidiaries, and the superior accounting unit has affiliated units.);

☐ Consolidated Financial Statements (A listed company with a subsidiary);

☐ Combined Financial Statements (A listed company with an affiliated accounting unit organizes its own independent accounting apparatus.).

- Cases Subject to Explanation of Causes:

+ The auditing organization issued a qualified opinion on the financial statements:

☐ Yes ☒ No

Explanation Document in Case of Accumulation:

☐ Yes ☒ No

+ Profit after tax in the reporting period has a discrepancy of 5% or more before and after the audit, or shifts from a loss to a profit or vice versa:

☐ Yes ☒ No

Explanation Document in Case of Accumulation:

☐ Yes

☒ No

+ Profit after corporate income tax in the statement of profit and loss for the reporting period changes by 10% or more compared to the report of the same period in the previous year:

☐ Yes

☒ No

Explanation Document in Case of Accumulation:

☐ Yes

☒ No

+ Profit after tax in the reporting period shows a loss, transitioning from a profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanation Document in Case of Accumulation:

☐ Yes

☒ No

This information was disclosed on the company's website on 17/10/2025 at the following link: <http://www.sonadezi-giangdien.vn/quan-he-co-dong/thong-tin-co-phieu>

Attached Document:

- Financial Statements for Quarter III of 2025 Sonadezi Giang Dien Joint Stock Company

Recipients:

- As above;
- Save: Clerical department, Accounting department.

GENERAL DIRECTOR



Hoang Sy Quyet



SONADEZI CORPORATION
SONADEZI GIANG DIEN SHAREHOLDING
COMPANY

FINANCIAL STATEMENT
For the 3rd quarter of 2025

OCTOBER, 2025



SONADEZI GIANG DIEN SHAREHOLDING COMPANY

Address: 1st Floor, No. 1, Road 1, Bien Hoa 1 Industrial Park, Tran Bien Ward,
Dong Nai Province

Form B 01 - DN

BALANCE SHEET

As at 30/09/2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A. CURRENT ASSETS	100		1.795.603.856.227	1.774.235.113.712
I. Cash and cash equivalents	110	(4.1)	191.488.449.485	648.255.427.367
1. Cash	111		12.988.449.485	25.255.427.367
2. Cash equivalents	112		178.500.000.000	623.000.000.000
II. Short-term financial investments	120		219.325.919.999	349.325.919.999
1. Trading securities	121	(4.2)	219.325.919.999	219.325.919.999
2. Provisions for devaluation of trading securities	122		-	
3. Held-to-maturity investments	123		-	130.000.000.000
III. Short-term receivables	130		1.268.143.848.185	660.168.203.435
1. Short-term trade receivables	131	(4.3)	62.070.176.597	47.200.752.650
2. Short-term prepayments to suppliers	132	(4.4)	599.470.647.189	599.665.992.013
3. Short-term inter-company receivables	133			
4. Receivables according to the progress of construction contract	134			
5. Receivables for short-term loans	135			
6. Other short-term receivables	136	(4.5)	615.922.232.342	18.328.731.977
7. Allowance for short-term doubtful debts	137		(9.319.207.943)	(5.027.273.205)
8. Deficit assets for treatment	139			
III. Inventories	140		116.231.406.595	115.926.094.552
1. Inventories	141	(4.6)	116.231.406.595	115.926.094.552
2. Allowance for devaluation of inventories	149			
IV. Other current assets	150		414.231.963	559.468.359
1. Short-term prepaid expenses	151	(4.11)	414.231.963	559.468.359
2. Deductible VAT	152	(4.14)		
3. Taxes and other receivables from the State	153			-
4. Trading Government bonds	154			
5. Other current assets	155			

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SONADEZI GIANG DIEN SHAREHOLDING COMPANY

Address: 1st Floor, No. 1, Road 1, Bien Hoa 1 Industrial Park, Tran Bien Ward,
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Form B 01 - DN

BALANCE SHEET

As at 30/09/2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
B. NON-CURRENT ASSETS	200		2.685.477.550.408	2.144.840.293.749
I. Long-term receivables	210		618.257.500.000	-
1. Long-term trade receivables	211	(4.2)	-	-
2. Long-term prepayments to suppliers	212	(4.3)	-	-
3. Working capital in affiliates	213			
4. Long-term inter-company receivables	214			
5. Receivables for long-term loans	215			
6. Other long-term receivables	216		618.257.500.000	-
7. Allowance for long-term doubtful debts	219			
II. Fixed assets	220		222.251.022.739	231.386.869.472
1. Tangible fixed assets	221	(4.8)	215.742.064.791	224.737.766.494
Historical cost	222		338.019.731.980	336.717.718.593
Accumulated depreciation	223		(122.277.667.189)	(111.979.952.099)
2. Financial leased assets	224			
Historical cost	225			
Accumulated depreciation	226			
3. Intangible fixed assets	227	(4.9)	6.508.957.948	6.649.102.978
Initial cost	228		9.259.505.000	9.259.505.000
Accumulated amortization	229		(2.750.547.052)	(2.610.402.022)
III. Investment property	230	(4.10)	1.164.215.894.361	1.227.657.470.274
1. Historical cost	231		2.000.366.019.237	2.021.098.555.062
2. Accumulated depreciation	232		(836.150.124.876)	(793.441.084.788)
IV. Non-current assets in process	240	(4.7)	11.527.371.196	11.353.640.167
1. Long-term work in process	241			
Construction-in-progress	242		11.527.371.196	11.353.640.167
V. Long-term financial investments	250		-	-
1. Investments in subsidiaries	251			
2. Investments in joint ventures, associates	252		-	-
3. Investments in other entities	253			
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255			
VI. Other non-current assets	260		669.225.762.112	674.442.313.836
1. Long-term prepaid expenses	261	(4.11)	669.225.762.112	674.442.313.836
2. Deferred income tax assets	262			
3. Long-term components and spare parts	263			
4. Other non-current assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		4.481.081.406.635	3.919.075.407.461

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SONADEZI GIANG DIEN SHAREHOLDING COMPANY

Address: 1st Floor, No. 1, Road 1, Bien Hoa 1 Industrial Park, Tran Bien Ward,
Dong Nai Province

Form B 01 - DN

BALANCE SHEET (cont.)
As at 30/09/2025

Unit: VND

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
C. LIABILITIES	300		3.475.796.377.563	3.011.430.271.234
I. Current liabilities	310		259.206.759.774	213.194.774.083
1. Short-term trade payables	311	(4.12)	7.673.931.866	10.706.856.015
2. Short-term advances from customers	312	(4.13)	4.175.430.184	4.175.430.184
3. Taxes and other obligations to the State Budget	313	(4.14)	13.579.381.124	12.534.625.046
4. Payables to employees	314			5.845.000.004
5. Short-term accrued expenses	315		19.286.921.586	19.336.469.375
6. Short-term inter-company payables	316			
7. Payables according to the progress of construction contracts	317			
8. Short-term unearned revenue	318	(4.16)	144.766.668.813	101.992.312.377
9. Other short-term payables	319	(4.15)	54.295.756.921	44.180.066.716
10. Short-term borrowings and financial leases	320	(4.17)	-	
11. Provisions for short-term payables	321		-	
12. Bonus and welfare funds	322	(4.18)	15.428.669.280	14.424.014.366
13. Price stabilization fund	323			
14. Trading Government bonds	324			
II. Non-current liabilities	330		3.216.589.617.789	2.798.235.497.151
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		16.272.962.566	16.656.124.012
4. Inter-company payables for working capital	334			
5. Long-term inter-company payables	335			
6. Long-term unearned revenue	336	(4.16)	3.144.289.555.233	2.699.908.346.466
7. Other long-term payables	337	(4.15)	56.027.099.990	81.671.026.673
8. Long-term borrowings and financial leases	338	(4.17)	-	
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred income tax liability	341			
12. Provisions for long-term payables	342			
13. Science and technology development fund	343			

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SONADEZI GIANG DIEN SHAREHOLDING COMPANY

Address: 1st Floor, No. 1, Road 1, Bien Hoa 1 Industrial Park, Tran Bien Ward,
Dong Nai Province

Form B 01 - DN

BALANCE SHEET (cont.)
As at 30/09/2025

Unit: VND

LIABILITIES AND OWNER'S EQUITY	Code	Note	Ending balance	Beginning balance
D. OWNER'S EQUITY	400	(4.18.1)	1.005.285.029.072	907.645.136.227
I. Owner's equity	410		1.005.285.029.072	907.645.136.227
1. Owner's capital	411	(4.18.2)	548.980.000.000	548.980.000.000
Ordinary shares carrying voting rights	411a		548.980.000.000	548.980.000.000
Preferred shares	411b			
2. Share premiums	412			
3. Bond conversion options	413			
4. Other sources of capital	414			
5. Treasury stocks	415			
6. Differences on asset revaluation	416			
7. Foreign exchange differences	417			
8. Investment and development fund	418		122.133.564.064	94.403.770.564
9. Business arrangement supporting fund	419			
10. Other funds	420			
11. Retained earnings	421		334.171.465.008	264.261.365.663
Retained earnings accumulated to the end of the previous period	421a		148.638.613.463	107.737.994.167
Retained earnings of the current period	421b		185.532.851.545	156.523.371.496
12. Construction investment fund	422			
II. Other sources and funds	430			
1. Sources of expenditure	431			
2. Fund to form fixed assets	432			
TOTAL OWNER'S EQUITY AND LIABILITIES (440 = 300 + 400)	440		4.481.081.406.635	3.919.075.407.461


Luong Anh Tu
Preparer


Nguyen Duy Hoa
Chief Accountant

Dong Nai, 15th October 2025


Hoang Sy Quyet
General Director

SONADEZI GIANG DIEN SHAREHOLDING COMPANY

Address: 1st Floor, No. 1, Road 1, Bien Hoa 1 Industrial Park, Tr n Bi n Ward,
Dong Nai Province

**FINANCIAL STATEMENTS FOR THE
3RD QUARTER OF 2025**
Form B 02 - DN
INCOME STATEMENT
For the 3rd quarter of 2025

Unit: VND

ITEMS	Co de	3rd quarter		Accumulated from the beginning of the year	
		Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	112.985.257.791	140.071.146.953	361.550.953.853	333.482.119.848
2. Revenue deductions	02				
3. Net revenue	10	112.985.257.791	140.071.146.953	361.550.953.853	333.482.119.848
4. Cost of sales	11	39.702.426.425	58.383.982.463	130.410.343.020	140.030.286.376
5. Gross profit	20	73.282.831.366	81.687.164.490	231.140.610.833	193.451.833.472
6. Financial income	21	15.978.713.258	9.339.920.661	25.544.315.572	11.442.877.136
7. Financial expenses	22	33.737.360	35.333.624	104.435.611	636.555.569
<i>In which: Interest expenses</i>	23	25.540.160	27.136.424	77.349.211	1.147.973.068
8. Selling expenses	25	579.174.549	2.515.303.168	9.596.308.812	19.978.277.348
9. General and administrative expenses	26	5.896.873.320	5.612.274.951	20.883.488.650	18.359.208.929
10. Net operating profit	30	82.751.759.395	82.864.173.408	226.100.693.332	165.920.668.762
11. Other income	31	4.520.000.000	39.820.388	4.791.772.514	227.972.948
12. Other expenses	32	823.377.354		860.784.761	16.706.257
13. Other profit/(loss)	40	3.696.622.646	39.820.388	3.930.987.753	211.266.691
14. Total accounting profit before tax	50	86.448.382.041	82.903.993.796	230.031.681.085	166.131.935.453
15. Current income tax	51	15.326.715.863	15.651.164.543	44.154.564.540	32.412.632.202
16. Deferred income tax	52				
17. Profit after tax	60	71.121.666.178	67.252.829.253	185.877.116.545	133.719.303.251

Luong Anh Tu
Preparer

Nguyen Duy Hoa
Chief Accountant

Hoang Sy Quyet
General Director



Dong Nai, 15th October 2025

CASH FLOW STATEMENT

(Indirect method)

For the 3rd quarter of 2025

Unit: VND

ITEMS	Code	Note	3rd quarter		Accumulated from the beginning of the year	
			Current year	Previous year	Current year	Previous year
I. Cash flows from operating activities						
1. Profit before tax	01		86.448.382.041	82.903.993.796	230.031.681.085	166.131.935.453
2. Adjustments						
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.9, 10, 11	20.281.036.768	19.618.410.431	58.457.241.886	58.872.526.883
- Provisions and allowances	03		-	-	4.291.934.738	277.246.820
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-	-	-
- Gain/(loss) from investing activities	05	VI.3	(15.978.713.258)	(9.339.920.661)	(25.544.315.572)	(11.442.877.136)
- Interest expenses	06	VI.4	25.540.160	27.136.424	77.349.211	1.147.973.068
- Others	07		-	-	-	-
3. Operating profit before changes of working capital	08		90.776.245.711	93.209.619.990	267.313.891.348	214.986.805.088
- Increase/(decrease) of receivables	09	IV.3	(604.475.842.611)	(817.587.684.668)	(1.233.178.587.414)	(543.786.042.270)
- Increase/(decrease) of inventories	10	IV.6	(112.801.359)	19.483.984.055	14.874.014.265	16.534.922.557
- Increase/(decrease) of payables	11	IV.15	43.631.687.518	(52.468.343.420)	464.616.535.466	305.321.229.507
- Increase/(decrease) of prepaid expenses	12	IV.11	2.230.167.611	1.779.376.821	5.361.788.120	6.383.403.531
- Increase/(decrease) of trading securities	13	IV.2	-	-	-	-
- Interest paid	14		-	-	-	(1.385.587.368)
- Corporate income tax paid	15	IV.14	(15.000.000.000)	(7.600.000.000)	(43.500.000.000)	(27.100.000.000)
- Other cash inflows	16		-	-	-	-
- Other cash outflows	17	IV.17	(1.905.096.746)	(766.491.740)	(4.885.568.786)	(3.760.611.477)
Net cash flows from operating activities	20		(484.855.639.876)	(763.949.538.962)	(529.397.927.001)	(32.805.880.432)
II. Cash flows from investing activities						
1. Purchases and construction of fixed assets and other non-current assets	21	IV.9, 11, 12	(146.313.767)	976.118.577.860	(3.235.032.203)	947.481.108.313
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-	-	-
3. Cash outflow for loans, buying debt instruments of other entities	23		-	-	-	(130.900.000.000)
4. Cash recovered from loans, selling debt instruments of other entities	24		-	70.900.000.000	130.000.000.000	130.900.000.000
5. Investments in other entities	25		-	-	-	-
6. Withdrawals of investments in other entities	26		-	-	-	-
7. Interest earned, dividends and profits received	27	V.3	16.363.669.969	8.841.244.509	28.212.981.322	9.187.030.566
Net cash flows from investing activities	30		16.217.356.202	1.055.859.822.369	154.977.949.119	956.668.138.879
III. Cash flows from financing activities						
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-	-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-	-	-
3. Proceeds from borrowings	33		-	-	-	-
4. Repayment for borrowing principal	34		-	-	-	(248.904.064.286)
5. Payments for financial lease principal	35		-	-	-	-
6. Dividends and profit paid to the owners	36		-	(60.316.360.000)	(82.347.000.000)	(70.562.720.000)
Net cash flows from financing activities	40		-	(60.316.360.000)	(82.347.000.000)	(319.466.784.286)
NET CASH FLOWS DURING THE YEAR	50		(468.638.283.674)	231.593.923.407	(456.766.977.882)	604.395.474.161
Beginning cash and cash equivalents	60	V.1	660.126.733.159	413.974.821.406	648.255.427.367	41.173.270.652
Effects of fluctuations in foreign exchange rates	61		-	-	-	-
ENDING CASH AND CASH EQUIVALENTS	70	V.1	191.488.449.485	645.568.744.813	191.488.449.485	645.568.744.813

Dong Nai, 15th October 2025

Luong Anh Tu
Preparer

Nguyen Duy Hoa
Chief Accountant

Hoang Sy Quyet
General Director

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Ownership form

Sonadezi Giang Dien Shareholding Company (hereinafter referred to as "the Company") was formerly known as an affiliate of Sonadezi Corporation. On 01 July 2017, the Company was transformed into a joint stock company named Sonadezi Giang Dien Shareholding Company according to the Business Registration Certificate No. 3603474037, granted by Dong Nai Province Department of Planning and Investment and 3rd amended on 22 December 2023.

On 16 December 2021, the Company's shares were officially listed on the Hanoi Stock Exchange under the stock code of SZG.

The charter capital as in the Business Registration Certificate is VND 548.980.000.000 with details as follows:

Shareholders	As at 30/09/2025		As at 01/01/2025	
	Value (VND)	Rate (%)	Value (VND)	Rate (%)
Sonadezi Corporation	255.000.000.000	46,00%	255.000.000.000	46,00%
Other shareholders	293.980.000.000	54,00%	293.980.000.000	54,00%
Total	<u>548.980.000.000</u>	<u>100,00%</u>	<u>548.980.000.000</u>	<u>100,00%</u>

The Company's registered head office is located at 1st Floor, No. 1, Road 1, Bien Hoa 1 Industrial Park, Tran Bien Ward, Dong Nai Province.

As at 30 June 2025, the Company's headcount is 92 (as at 01/01/2025: 98).

Operating field

Trading industrial park infrastructure.

Principal business activities

The Company's principal business activities as in the Business Registration Certificate are:

- To trade real estate, land use right of owners, users or lessees;
- To install electrical system;
- To construct railway and road works;
- To provide drainage and wastewater treatment;
- To install water supply, drainage, heating, and air conditioning systems;
- To install other construction systems;
- To provide water exploitation, treatment and supply;
- To construct houses of all kinds;
- To construct public utility works;
- To provide demolition services;
- To complete construction works;
- To perform other specialized construction activities;
- To operate restaurants and provide mobile catering services (excluding operating bars, not operating at the head office);
- To provide beverage serving services;

SONADEZI GIANG DIEN SHAREHOLDING COMPANY

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Tran Bien Ward, Dong Nai Province, Vietnam

NOTES TO THE FINANCIAL STATEMENTS (cont.)

- To recycle scraps;
- To retail motor fuels in specialized stores;
- To provide site preparation;
- To construct other civil engineering works;
- To provide services of real estate consultancy, brokerage, and auction, land use right auction: real estate valuation, consultancy, advertising, auction, management, and trading floor;
- To operate other accommodation facilities;
- To provide short-term accommodation services;
- To act as an agent, broker, auctioneer;
- To provide warehousing and storing services;
- To provide direct support services for railway and road transport;
- To load and unload goods;
- To provide other transport-related support services;
- To collect non-hazardous waste;
- To provide other catering services;
- To provide services of pollution treatment and other waste management;
- To provide management consultancy.

Normal operating cycle

The normal operating cycle of the Company is within 12 months.

2. BASIS OF PREPARATION**Accounting standards and system**

The financial statements of the Company, expressed in Vietnam dong ("VND"), are prepared using historical cost concept in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and other relevant statutory requirements currently applicable in Vietnam.

Applied accounting documentation system

The Company's applied accounting documentation system is the general journal system.

Fiscal year

The fiscal year of the Company is from 01 January to 31 December annually; particularly, the first fiscal year of the Company started on the date of the Business Registration Certificate, i.e. 01 July 2017 and ended on 31 December 2017.

Accounting currency

The financial statements are prepared in VND which is also the Company's accounting currency.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

3. ACCOUNTING POLICIES

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks, cash in transit and short-term highly liquid investments with an original maturity of not more than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

Cash equivalents are determined in accordance with the Accounting Standard for "Cash Flow Statement".

Receivables

Recognition

Receivables are presented at the carrying amounts due from customers and other debtors, after the provision for doubtful debts.

Provision for doubtful debts

The provision for doubtful debts represents amounts of outstanding receivables as at the balance sheet date which are doubtful of being recovered. The provision for doubtful debts is appropriated in accordance with the Circular No. 48/2019/TT-BTC dated 08 August 2019 of the Ministry of Finance and the Board of Directors' assessment based on recoverability of these receivables as at the reporting date.

Increases or decreases to the provision balance are recorded as general and administrative expense in the income statement.

Inventories

Recognition

Property in industrial parks and urban areas constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation is measured at the lower of cost and net realize value to bringing the inventory to their present location and conditions.

Costs of property constructed for sale comprise costs for land compensation and site clearance, construction of roads and drainage system, green tree coverage, and other infrastructure, construction costs paid to contractors, design consultancy fees, and other related costs.

Net realizable value is the estimated selling price less the estimated costs of completion and marketing, selling, and distribution expenses to be incurred.

SONADEZI GIANG DIEN SHAREHOLDING COMPANY

Address: 1st Floor, No. 1, Road 1, Bien Hoa 1 Industrial Park,
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NOTES TO THE FINANCIAL STATEMENTS (cont.)***Costs of inventories***

Costs of inventories are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Allowance for devaluation of inventories

Allowance is made, where necessary, for defective, poor-quality, obsolete, slow-moving inventory items and where cost is higher than net realize value as at the balance sheet date in accordance with the Circular No. 48/2019/TT-BTC dated 08 August 2019 of the Ministry of Finance.

Increases or decreases to the allowance balance are recorded into costs of sales in the income statement.

Allowance for devaluation of inventories is recognized for each type of inventories. For services in progress, allowance is recognized for each type of services at their own specific prices.

Materials, supplies and tools held in reserve for the production of products are not made allowance for if the products made therefrom will be sold at or higher the costs of the products.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation.

Recognition and measurement of historical cost

Historical cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use. When purchasing fixed assets, if they are bundled with equipment or spare parts for replacement, such equipment or spare parts shall be determined and recorded separately at their fair value and deducted (-) from historical cost.

Historical cost of tangible fixed assets constructed by contractors includes the value of the completed and handed-over works, other directly relevant costs, and registration taxes (if any).

Depreciation

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives.

The depreciation years estimated are as follows:

- | | |
|----------------------------|---------------|
| ▪ Buildings and structures | 05 - 20 years |
| ▪ Vehicles | 06 - 10 years |
| ▪ Office equipment | 03 - 07 years |

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NOTES TO THE FINANCIAL STATEMENTS (cont.)

Intangible fixed assets

Intangible fixed assets are stated at initial cost less accumulated amortization.

Recognition and measurement of initial cost

Initial cost of intangible fixed assets includes all the costs paid by the Company to bring the assets to its working condition for its intended use.

Recognition for intangible fixed assets

Land use right

The land use right presented at the initial cost less accumulated amortization, represents the value of the land use right for the land area in Da Lat with the term of 50 years. Land use right is amortized in accordance with the straight-line method over the land use term.

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be treated as an intangible fixed asset. Computer software is amortized in accordance with the straight-line method over the estimated useful lives.

Estimated amortization years applied to computer software are 3 years.

Leases of assets

Operating leases

Operating leased assets are recognized on the balance sheet, using the method of classification of assets.

Initial direct costs incurred to generate operating lease income are recognized immediately into expenses in the period during which they are incurred, or allocated gradually into over the lease term. Income from operating lease is allocated in the income statement during the period in accordance with the straight-line method over the lease term and does not depend on the method of lease payment.

In case the lease term accounts for more than 90% of the useful life of the asset, income is recognized once for the entire rental received in advance if the following conditions are satisfied simultaneously:

- + The lessee has no right to cancel the lease contract and the Company is not obliged to return the amount received in advance in any case and in any form;
- + The amount received in advance from the lease is not less than 90% of the total rental expected to be collected under the contract during the lease term and the lessee shall pay the entire rental within 12 months from the commencement date of the lease;
- + Most of risks and benefits incident to the ownership of the leased asset have been transferred to the lessee;
- + The cost of the lease can be measured reliably.

Depreciation of leased assets must be on a basis consistent with the lessors' depreciation policy applicable to similar assets.

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NOTES TO THE FINANCIAL STATEMENTS (cont.)**Investment properties**

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

Recognition of investment properties

Historical cost of investment property means the amount of cash or cash equivalents paid or the fair value of other consideration given to acquire the investment property at the time of its acquisition or construction. Historical cost of investment property includes all directly and initially relevant costs incurred.

Depreciation of investment properties

Investment property is depreciated in accordance with the straight-line method. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

The depreciation years applied to the investment properties are as follows:

- | | |
|----------------------------|---------------|
| ▪ Buildings and structures | 05 - 45 years |
| ▪ Land use right | 08 - 46 years |

Construction-in-progress

Construction-in-progress represents the cost of assets in the course of construction for production, rental or administrative purposes, or for purposes not yet determined, are carried at costs, including relevant service fees and interest expenses recorded in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other fixed assets, commences when the assets are ready for their intended use.

These costs will be transferred to the historical cost of fixed assets at provisional values (if the finalization of accounts has not been approved) when the assets are handed over for putting into use.

According to the statutory requirements on investment and construction management, depending on the level of authority, the finalized accounts of completed construction must be approved by the competent authorities. Therefore, the final value of the construction may change and depend on the finalized accounts approved by the relevant authorities.

Prepaid expenses

Prepaid expenses are reported as short-term and long-term expenses over the original term and mainly include expenses of tools, prepaid land rental, compensations for land clearance and resettlement, and other prepaid expenses. These prepaid expenses are allocated over the prepayment period or period in which corresponding benefits are realized.

The following expenses are reported as prepaid expenses and allocated gradually into business results:

- Tools are gradually allocated from 1 to 3 years into the business results;
- Land rental reflects the amount paid once for the land in Giang Dien Industrial Park. Land rental is allocated according to the leased land area;
- Compensations for land clearance and resettlement are gradually allocated into the business results over the remaining operating period of Giang Dien Industrial Park project;

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NOTES TO THE FINANCIAL STATEMENTS (cont.)

- Other prepaid expenses, mainly including expenses generally incurred for the entire Giang Dien Industrial Park, such as consulting fees, expenses for repair, surveying, planning documentation, leasing billboards, etc., are allocated gradually into the business results for the maximum period of 3 years. Specifically, landmine detection expenses are allocated over the operating period of the industrial park, i.e. 49 years.

Payables

The classification of payables as trade payables, inter-company payables, and other payables is made on the basis of following principles: Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company; Inter-company payables reflect payables between superior and subordinate units that cannot doing accounting independently; the remaining payables are classified as other payables.

Accounts payable are monitored by the original term, remaining term as at the reporting date, original currency and payable parties.

Payables are recognized no lower than the amounts payable.

Borrowing costs***Capitalization of borrowing costs***

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a sustainable period of time to get ready for use or sale are capitalized as a part of the costs of the respective asset.

Incomes arisen from provisional investments as borrowings are recognized as a decrease in the costs of relevant assets.

Other borrowing costs are recorded into the income statement when they are incurred.

Accrued expenses

Accrued expenses are recognized for amounts to be paid in the future for goods and services received in the period but not yet paid for due to pending invoice or sufficient records and documents. These accrued expenses are recognized into operation expenses in the period, including accruals of infrastructure investment costs for trading houses, transfer of land use right; accruals of infrastructure investment costs for trading infrastructure, transfer of industrial land use right, and other expenses.

Accruals of infrastructure investment costs for trading houses, transfer of land use right are recognized for the area of land transferred to customers according to the investment report estimates prepared by the Company and adjusted according to actual expenses incurred.

Accruals of infrastructure investment costs for trading infrastructure, transfer of Giang Dien industrial land use right are recognized for the area of land leased to customers at the rate of industrial park land rentals recognized during the year multiplying by the infrastructure investment rate.

Unearned revenue

Unearned revenue mainly comprises the amounts that customers have paid in advance for one or many accounting periods, including revenue from leasing offices, land and fees on industrial park land use.

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NOTES TO THE FINANCIAL STATEMENTS (cont.)

Unearned revenue is calculated, determined, and transferred into revenue for the period in accordance with the lease term of the asset on a regular basis.

Owner' equity***Owner's capital***

The contributed capital is recorded according to the actual amounts invested by owners.

Profit distribution

Net profit after tax is distributed to the shareholders after approval by the General Meeting of Shareholders and appropriation for funds under the Charter of the Company as well as Vietnam's legal regulations.

Other revenues, income***Revenue from service provisions***

Revenue from service provisions shall be recognized when the amounts of revenue can be measured reliably. In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as at the balance sheet date.

Revenue from operating lease

Revenue from operating lease is presented in Note No. 3.7.

Revenue from sales of land plots with developed infrastructure

Revenue from sales of land plots with developed infrastructure is recognized when infrastructure construction is primarily completed and the land plots have been handed over to the customers.

Deposit interest

Deposit interest is recognized on the accrual basis, based on the balance of deposit accounts and the applicable interest rate.

Costs of sales

Costs of goods sold and services provided are total costs of services, investment properties sold during the period which are recorded on the basis of matching with revenue. Those higher than the normal level of inventories are recognized immediately as costs of sales.

Financial expenses

Financial expenses reflect the borrowing costs incurred during the period.

Selling expenses and general and administrative expenses

Selling expenses represent expenses that are incurred in process of providing services, including salary of salespeople, expenses for external services and other expenses.

General and administrative expenses represent expenses for administrative purposes, including salary of administrative staffs; expenses for external services and other cash expenses.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

Taxation

Corporate income tax (CIT)

Current corporate income tax (CIT) expense

Current CIT expense is measured on the taxable income basis and the corporate income tax rate applied for the current year is 20%.

Value added tax (VAT)

The VAT rates applied to goods and services provided by the Company are as follows:

Leasing land, infrastructure fee, waste treatment services to export processing companies	0%
Clean water supply for manufacturing	5%
Subleasing land, leasing workshops, offices and other activities	10%

From 01 January 2024 to 30 June 2024, the Company is entitled to VAT rate of 8% for some goods and services according to the Government's Decree No. 94/2023/NĐ-CP dated 28 December 2023 prescribing the VAT reduction policy under the Resolution No. 110/2023/QH15 dated 29 November 2023 of the National Assembly.

Other taxes

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

The Company's tax returns are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

Basic earnings per share

Basic earnings per share are calculated by dividing the Company's profit after tax after appropriation for the bonus and welfare funds by the average number of ordinary shares outstanding during the period.

Diluted earnings per share

Diluted earnings per share are calculated by dividing the Company's profit after tax after appropriation for the bonus and welfare funds by the average number of ordinary shares outstanding during the period plus the number of ordinary shares that would be issued, excluding the shares redeemed and held as treasury stocks by the Company.

Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including the directors and officers of the Company and close family members of these individuals and enterprises associated with these individuals also constitute related parties.

NOTES TO THE FINANCIAL STATEMENTS (cont.)

4. ADDITIONAL INFORMATION ON THE BALANCE SHEET ITEMS

4.1 Cash and cash equivalents

	As at 30/09/2025 VND	As at 01/01/2025 VND
Cash on hand	20.202.439	28.097.668
Cash in banks	12.968.247.046	25.227.329.699
Cash equivalents (*)	178.500.000.000	623.000.000.000
Total	<u>191.488.449.485</u>	<u>648.255.427.367</u>

(*) Cash equivalents are bank deposits of which the maturity is from 3 months or less.

4.2 Trading securities

	Ending balance			Beginning balance		
	Original amounts	Fair values	Provisions	Original amounts	Fair values	Provisions
Shares (10%)	219.325.919.999	245.751.000.000	-	219.325.919.999	234.465.000.000	
Tin Nghia Corporation	219.325.919.999	245.751.000.000	-	219.325.919.999	234.465.000.000	

4.3 Trade receivables

	As at 30/09/2025 VND	As at 01/01/2025 VND
Short-term:	85.760.417	63.602.137
<i>Receivables from related parties</i>	<i>44.539.200</i>	<i>47.366.836</i>
Sonadezi Corporation	15.764.829	16.235.301
Sonadezi Chau Duc Shareholding Company	24.396.519	
Sonadezi Services Joint - Stock Company	1.059.869	
Sonadezi Khánh Hòa Shareholding Company	61.984.416.180	47.137.150.513
<i>Receivables from other customers:</i>	<i>5.711.185.931</i>	<i>4.234.038.941</i>
Jinhong Vina Company Limited	3.950.787.971	2.819.034.616
Myung Information Technology Vietnam Company Limited	1.567.901.532	1.061.411.574
An Thinh Dong Nai Investment Joint Stock Company	2.601.660.838	2.307.329.366
Dechang Vietnam Company Limited	7.529.562.030	5.444.621.813
EBC Dong Nai Medical Factory Joint Stock Company	25.408.710.701	16.305.451.346
New Life Furniture Joint Stock Company	2.630.526.495	3.504.817.478
Lark Smart Logistics Dong Nai (Vietnam) Company Limited	12.584.080.682	11.460.445.379
Other customers	<u>62.070.176.597</u>	<u>47.200.752.650</u>
Total		

NOTES TO THE FINANCIAL STATEMENTS (cont.)

Long-term:

Receivables from customers:

- -

4.4 Prepayments to suppliers

As at 30/09/2025 VND **As at 01/01/2025 VND**

Short-term:

Prepayments to related party

- 111.000.000

Sonadezi Services Joint - Stock Company

- 111.000.000

Prepayments to other suppliers:

599.554.992.013 599.554.992.013

Bien Hoa Land Fund Development Center

33.240.844.463 33.240.844.463

Trang Bom District Land Fund Development Center

564.191.299.796 564.191.299.796

Other suppliers

2.038.502.930 2.122.847.754

Total

599.470.647.189 599.665.992.013

Long-term:

- -

4.5 Other receivables

As at 30/09/2025 VND

As at 01/01/2025 VND

Short-term

	Value	Provision	Value	Provision
Advances	516.000.000	-	373.000.000	-
Deposit interest to be received	446.638.357	-	3.115.304.107	-
Deposits	614.464.136.002	-	14.464.136.002	-
Other receivables	495.457.983	-	376.291.868	-
Total	615.922.232.342	-	18.328.731.977	-

Long-term:

	Value	Provision	Value	Provision
Phuoc Binh Investment Company Limited	618.257.500.000	-	-	-
Total	618.257.500.000			

This is the investment for business cooperation with Phuoc Binh Investment Company Limited in relation to construction and business of industrial park infrastructure.

(Continued on next page)

NOTES TO THE FINANCIAL STATEMENTS (cont.)

4.6 Inventories

	As at 30/09/2025 VND		As at 01/01/2025 VND	
	Original costs	Allowance	Original costs	Allowance
Materials, supplies	288.953.000	-	192.228.650	-
Tools	47.810.836	-	91.842.654	-
Work-in-process	115.887.631.806	-	115.427.097.295	-
<i>An Binh Residence</i>	16.558.661.084	-	16.272.762.573	-
<i>Others</i>	99.328.970.722	-	99.154.334.722	-
Merchandise	7.010.953	-	214.925.953	-
Total	116.231.406.595	-	115.926.094.552	-

4.7 Construction-in-progress

	As at 30/09/2025 VND	As at 01/01/2025 VND
Road connecting Giang Dien Industrial Park and National Highway 1A	231.490.012	231.490.012
Giang Dien Service – Residence	6.051.282.565	6.051.282.565
Water supply and drainage system at Giang Dien Industrial Park	1.607.885.590	1.434.154.561
Giang Dien Industrial Park roads	713.372.101	713.372.101
New workshop complex on Land Lots 02A & 14	2.139.635.551	2.139.635.551
Workshop complex for lease at Giang Dien Industrial Park	362.331.449	362.331.449
Wastewater treatment plant No. 2 with capacity of 9.000 m ³ /day and night – Phase 2	-	-
Other construction-in-progress	421.373.928	421.373.928
Total	11.527.371.196	11.353.640.167

(Continued on next page)

NOTES TO THE FINANCIAL STATEMENTS (cont.)

4.8 Increase, decrease in tangible fixed assets

Items	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other fixed assets	Total
	VND	VND	VND	VND	VND	VND
Historical costs:						
As at 01/01/2025	274.851.802.475	1.523.248.016	38.929.266.244	21.354.701.858	58.700.000	336.717.718.593
Acquisition during the year	925.413.387	376.600.000				1.302.013.387
Completed constructions						
Increase due to transfer						
Decrease due to transfer						
Other decreases						
Liquidation, disposal						
As at 30/09/2025	275.777.215.862	1.899.848.016	38.929.266.244	21.354.701.858	58.700.000	338.019.731.980
Accumulated depreciation:						
As at 01/01/2025	82.230.888.798	342.313.738	17.633.070.922	11.742.176.318	31.502.323	111.979.952.099
Depreciation during the year	7.674.132.664	187.245.983	890.227.035	1.537.304.411	8.804.997	10.297.715.090
Increase due to transfer						
Decrease due to transfer						
Liquidation, disposal						
As at 30/09/2025	89.905.021.462	529.559.721	18.523.297.957	13.279.480.729	40.307.320	122.277.667.189
Carrying values:						
As at 01/01/2025	192.620.913.677	1.180.934.278	21.296.195.322	9.612.525.540	27.197.677	224.737.766.494
As at 30/09/2025	185.872.194.400	1.370.288.295	20.405.968.287	8.075.221.129	18.392.680	215.742.064.791

(Continued on next page)

NOTES TO THE FINANCIAL STATEMENTS (cont.)

4.9 Increase, decrease in tangible fixed assets

Items	Land use right	Other intangible fixed assets	Total
	VND	VND	VND
Initial costs:			
As at 01/01/2025	9.069.505.000	190.000.000	9.259.505.000
Acquisition during the year			-
Increase due to transfer			-
Decrease due to transfer			-
As at 30/09/2025	<u>9.069.505.000</u>	<u>190.000.000</u>	<u>9.259.505.000</u>
Accumulated amortization:			
As at 01/01/2025	2.420.402.022	190.000.000	2.610.402.022
Amortization during the year	93.430.020		93.430.020
Increase due to transfer			-
Decrease due to transfer			-
As at 30/09/2025	<u>2.560.547.052</u>	<u>190.000.000</u>	<u>2.750.547.052</u>
Carrying values:			
As at 01/01/2025	6.649.102.978	-	6.649.102.978
As at 30/09/2025	<u>6.508.957.948</u>	<u>-</u>	<u>6.508.957.948</u>

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NOTES TO THE FINANCIAL STATEMENTS (cont.)**4.10 Increase, decrease in investment properties**

Items	As at 01/01/2025	Increase during the year	Decrease during the year	As at 30/09/2025
<u>Investment properties for lease:</u>				
Historical costs:				
Sonadezi Tower	300.406.562.166			300.406.562.166
An Binh Residence office (Lot E)	10.215.965.191			10.215.965.191
Workshops for lease	438.030.412.675		20.539.987.991	417.490.424.684
Land use right	565.292.683.748			565.292.683.748
Industrial park infrastructure	707.152.931.282		192.547.834	706.960.383.448
Total	2.021.098.555.062	-	20.732.867.839	2.000.366.019.237
Accumulated depreciation:				
Sonadezi Tower	136.183.757.187	3.811.466.838		139.995.224.025
An Binh Residence office (Lot E)	8.787.312.365	267.872.406		9.055.184.771
Workshops for lease	115.259.387.938	11.472.429.734	5.310.341.678	121.421.475.994
Land use right	149.679.211.059	9.271.690.821		158.950.901.880
Industrial park infrastructure	383.531.416.239	23.195.921.967		406.727.338.206
Total	793.441.084.788	48.019.381.766	5.310.341.678	836.150.124.876
Carrying values:				
Sonadezi Tower	164.222.804.979			160.411.338.141
An Binh Residence office (Lot E)	1.428.652.826			1.160.780.420
Workshops for lease	322.771.024.737			296.068.948.690
Land use right	415.613.472.689			406.341.781.868
Industrial park infrastructure	323.621.515.043			300.233.045.242
Total	1.227.657.470.274			1.164.215.894.361

(Continued on next page)

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NOTES TO THE FINANCIAL STATEMENTS (cont.)**4.11 Prepaid expenses**

	As at 30/09/2025 VND	As at 01/01/2025 VND
Short-term:		
Tools	-	152.302.253
Others	414.231.963	407.166.106
Total	<u>414.231.963</u>	<u>559.468.359</u>
Long-term:		
Land rental paid once for land area of 1.532.343 m ² at Giang Dien Industrial Park (*)	137.023.361.425	138.446.814.133
Land rental paid once for land area of 710.455 m ² at Giang Dien Industrial Park (*)	514.684.559.681	514.684.559.681
Tools	405.962.232	786.146.956
Others	17.111.878.774	20.524.793.066
Total	<u>669.225.762.112</u>	<u>674.442.313.836</u>

4.12 Short-term trade payables

	As at 30/09/2025 VND		As at 01/01/2025 VND	
	Value	Recoverable amount	Value	Recoverat amou
Payables to related parties:	637.111.656	637.111.656	719.188.745	719.188.7
Sonadezi Services Joint - Stock Company	259.290.936	259.290.936	257.546.952	257.546.9
Sonadezi Environment Joint Stock Company	23.004.000	23.004.000	25.887.600	25.887.6
Sonadezi Security Services Co., Ltd.	354.816.720	354.816.720	435.754.193	435.754.1
Payables to other suppliers:	7.036.820.210	7.036.820.210	9.987.667.270	9.987.667.2
Thinh Phong Company Limited	4.835.265	4.835.265	509.720	509.7
R.E.E Mechanical & Electrical Engineering Joint Stock Company	1.754.921.430	1.754.921.430	1.754.921.430	1.754.921.4
Interest expenses payable to An Binh Residence	2.760.141.854	2.760.141.854	2.682.792.643	2.682.792.6
Other suppliers	2.516.921.661	2.516.921.661	4.509.768.477	4.509.768.4
Total	<u>7.673.931.866</u>	<u>7.673.931.866</u>	<u>10.706.856.015</u>	<u>10.706.856.0</u>

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NOTES TO THE FINANCIAL STATEMENTS (cont.)**4.13 Short-term advances from customers**

	As at 30/09/2025 VND	As at 01/01/2025 VND
<i>Advances from other customers:</i>	4.175.430.184	4.175.430.184
Advances for trading houses – An Binh Residence	4.175.077.273	4.175.077.273
Other customers	352.911	352.911
Total	<u>4.175.430.184</u>	<u>4.175.430.184</u>

SONADEZI GIANG DIEN SHAREHOLDING COMPANYAddress: 1st Floor, No. 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (cont.)****4.14 Taxes and statutory obligations**

	As at 01/01/2025 VND		During the year VND		As at 30/09/2025 VND	
	Receivables	Payables	Amount paid	Payables	Amount paid	Payables
Value added tax (VAT)	-	4.213.800.852	52.476.176.956	53.060.259.827	-	4.797.883.723
Corporate income tax	-	8.079.558.861	43.500.000.000	44.154.564.540	-	8.734.123.401
Personal income tax	-	241.265.333	3.477.843.439	3.283.952.106	-	47.374.000
Fees, legal fees and other duties	-	-	3.000.000	3.000.000	-	-
Environmental protection tax and other taxes	-	-	86.243.718	86.243.718	-	-
Land rent	-	-	231.116.928	231.116.928	-	-
Land rent	-	-	5.488.500	5.488.500	-	-
Total	-	12.534.625.046	99.779.869.541	100.824.625.619	-	13.579.381.124

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NOTES TO THE FINANCIAL STATEMENTS (cont.)**4.15 Other payables**

	As at 30/09/2025 VND	As at 01/01/2025 VND
Short-term:		
Receipt of short-term deposits, mortgages	45.955.164.411	36.007.053.503
Fee of infrastructure for resettlement area from the Vietnam State Treasury	488.719.000	488.719.000
Dividends	-	-
Other payables	7.851.873.510	7.684.294.213
Total	<u>54.295.756.921</u>	<u>44.180.066.716</u>
Long-term:		
Receipt of long-term deposits, mortgages	56.027.099.990	81.671.026.673
Total	<u>56.027.099.990</u>	<u>81.671.026.673</u>

4.16 Unearned revenue

	As at 30/09/2025 VND	As at 01/01/2025 VND
Short-term:		
Prepayments for leasing land and infrastructure at Giang Dien Industrial Park from customers	142.511.196.030	100.114.272.360
Prepayments for leasing workshops at Giang Dien Industrial Park from customers	2.250.972.783	1.758.679.403
Prepayments for leasing offices at Sonadezi Tower from customers	4.500.000	119.360.614
Total	<u>144.766.668.813</u>	<u>101.992.312.377</u>
Long-term:		
Prepayments for leasing land and infrastructure at Giang Dien Industrial Park from customers	3.144.287.282.499	2.699.904.710.097
Prepayments for leasing offices at Sonadezi Tower from customers	2.727.279	3.636.369
Total	<u>3.144.289.555.233</u>	<u>2.699.908.346.466</u>

SONADEZI GIANG DIEN SHAREHOLDING COMPANYAddress: 1st Floor, No. 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam**NOTES TO THE FINANCIAL STATEMENTS (cont.)****4.17 Bonus and welfare funds**

	Beginning balance	Appropriation for funds during the period	Reversal of appropriation for funds during the period	Disbursement during the period	Reversal of disbursement during the period	Ending balance
Bonus fund	3.522.289.972	2.192.917.900	-	(3.029.000.000)	-	2.686.207.872
Welfare fund	10.901.724.394	3.697.305.800	-	(1.856.568.786)	-	12.742.461.408
Total	14.424.014.366	5.890.223.700	-	(4.885.568.786)	-	15.428.669.280

4.18 Owner's equity**4.18.1. Movements in owner's equity**

	Owner's capital	Items under owner's equity		Total
		Investment and development fund	Retained earnings	
	VND	VND	VND	VND
As at 01/01/2025	548.980.000.000	94.403.770.564	264.261.365.663	907.645.136.227
Profit in the current year	-	-	185.877.116.545	185.877.116.545
Appropriation for funds during the year	-	27.729.793.500	(33.620.017.200)	(5.890.223.700)
Dividend distribution during the year	-	-	(82.347.000.000)	(82.347.000.000)
As at 30/09/2025	548.980.000.000	122.133.564.064	334.171.465.008	1.005.285.029.072

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NOTES TO THE FINANCIAL STATEMENTS (cont.)**4.18.2. Details of owner's capital**

	As at 30/09/2025 VND	As at 01/01/2025 VND
Sonadezi Corporation	255.000.000.000	255.000.000.000
Other shareholders	293.980.000.000	293.980.000.000
Total	<u>548.980.000.000</u>	<u>548.980.000.000</u>

4.18.3. Shares

	As at 30/09/2025	As at 01/01/2025
Number of shares registered to be issued	54.898.000	54.898.000
Number of shares sold to the public	54.898.000	54.898.000
Number of outstanding shares	54.898.000	54.898.000

Face value of outstanding shares: VND 10.000.

4.18.4. Basic/diluted earnings per share

	From 01/01/2025 to 30/09/2025 VND
Profit after tax of the shareholders of the Company	185.877.116.545
Appropriation for investment and development fund	-
Advances of 2025 dividends	-
Profit after tax used to calculate basic/diluted earnings per share	<u>185.877.116.545</u>
The average number of ordinary shares outstanding during the year	54.898.000
Basic/diluted earnings per share	<u>3.386</u>

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NOTES TO THE FINANCIAL STATEMENTS (cont.)**5. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT****5.1 Revenue from sales of goods and provisions of services**

	3rd quarter of 2025 VND	3rd quarter of 2024 VND
Revenue from trading Giang Dien Industrial Park land, infrastructure	51.249.014.357	41.719.089.549
Revenue from leasing offices	11.067.932.704	11.973.976.088
Revenue from leasing workshops	37.996.435.674	73.598.723.693
Revenue from sales of An Binh Residence houses, and infrastructure	-	-
Revenue from clean water supply	6.808.441.700	7.652.593.800
Revenue from wastewater treatment	5.863.433.356	5.126.763.823
Total	112.985.257.791	140.071.146.953
Revenue from leasing assets recognized based on the total amounts received in advance during the year (*)	-	-
Grand total	<u>112.985.257.791</u>	<u>140.071.146.953</u>

5.2 Costs of sales

	3rd quarter of 2025 VND	3rd quarter of 2024 VND
Costs of trading Giang Dien Industrial Park land, infrastructure	17.276.912.924	16.978.507.541
Costs of leasing offices	6.758.419.859	6.747.943.266
Costs of leasing workshops	5.919.901.544	26.217.356.935
Costs of An Binh Residence houses, and infrastructure	-	-
Costs of clean water supply	6.641.444.194	7.181.434.379
Costs of wastewater treatment	3.105.747.904	1.258.740.342
Total	<u>39.702.426.425</u>	<u>58.383.982.463</u>

5.3 Financial income

	3rd quarter of 2025 VND	3rd quarter of 2024 VND
Deposit interest, loan interest	15.978.713.258	9.339.920.661
Exchange gain arising	-	-
Total	<u>15.978.713.258</u>	<u>9.339.920.661</u>

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NOTES TO THE FINANCIAL STATEMENTS (cont.)**5.4 Financial expenses**

	3 rd quarter of 2025 VND	3 rd quarter of 2024 VND
Interest expenses	25.540.160	27.136.424
Other financial expenses	8.197.200	8.197.200
Provision for devaluation of trading securities and investment loss	-	-
Total	33.737.360	35.333.624

5.5 Selling expenses

	3 rd quarter of 2025 VND	3 rd quarter of 2024 VND
Salary of employees	541.286.709	529.498.800
Expenses for external services	35.757.840	1.983.674.368
Depreciation/(amortization) of fixed assets	2.130.000	2.130.000
Other cash expenses	-	-
Total	579.174.549	2.515.303.168

5.6 General and administrative expenses

	3 rd quarter of 2025 VND	3 rd quarter of 2024 VND
Salary of employees	3.190.014.656	3.530.160.142
Office stationery	378.112.648	379.611.763
Depreciation/(amortization) of fixed assets	238.851.308	243.576.231
Taxes, fees and legal fees	-	-
Expenses for external services	1.839.927.971	1.094.503.355
Other cash expenses	249.966.737	364.423.460
Provisions and allowances	-	-
Total	5.896.873.320	5.612.274.951

5.7 Other income

	3 rd quarter of 2025 VND	3 rd quarter of 2024 VND
Fines for contract violation	-	-
Other income	4.520.000.000	39.820.388
Total	4.520.000.000	39.820.388

NOTES TO THE FINANCIAL STATEMENTS (cont.)

5.8 Other expenses

	3rd quarter of 2025 VND	3rd quarter of 2024 VND
Other expenses: compensations, fines and others	823.377.354	-
Other expenses	-	-
Total	<u>823.377.354</u>	<u>5.270.840</u>

5.9 Operating costs by factors

	3rd quarter of 2025 VND	3rd quarter of 2024 VND
Expenses of tools	2.087.450.570	2.531.352.574
Expenses of direct materials	-	-
Labor costs	6.090.149.142	6.124.731.468
Depreciation/(amortization) of fixed assets	6.242.106.678	6.451.308.024
Provisions and allowances	-	-
Expenses for external services	17.233.900.628	17.639.334.254
Other cash expenses	249.966.737	369.911.960
Taxes, fees and legal fees	-	-
Total	<u>31.903.573.755</u>	<u>33.116.638.280</u>

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NOTES TO THE FINANCIAL STATEMENTS (cont.)**5.10 Current CIT expense**

The current CIT expense is based on income subject to tax for the current year as follows:

	3rd quarter of 2025 VND	3rd quarter of 2024 VND
Accounting profit before tax	86.448.382.041	82.903.993.796
Plus: Increases	1.075.197.273	301.828.918
Decreases	-	-
Income subject to tax	87.523.579.314	83.205.822.714
Income exempted from tax	10.890.000.000	4.950.000.000
Taxable income	76.633.579.314	78.255.822.714
Operating income	76.633.579.314	78.255.822.714
Income from transfer of real estate	-	-
Current CIT rate	20%	20%
CIT expense based on income subject to tax for the current year	15.326.715.863	15.651.164.543
Grand total	15.326.715.863	15.651.164.543

Increases in income subject to tax are primarily items specified in the Law on Corporate Income Tax that are not considered expenses when calculating taxes such as non-operating expenses, compensation to the non-executive board members, etc.

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NOTES TO THE FINANCIAL STATEMENTS (cont.)

6. RELATED PARTIES

<u>List of related parties</u>	<u>Relationship</u>
1. Sonadezi Corporation	Major shareholder
2. Subsidiaries, associates of Sonadezi Corporation	Group companies
3. Board of Management and Board of Directors	Key managers

As at the balance sheet date, receivables and payables to related parties are as follows:

	As at 30/09/2025 VND	As at 01/01/2025 VND
Short-term trade receivables:		
Sonadezi Corporation	44.539.200	47.366.836
Sonadezi Chau Duc Shareholding Company	15.764.829	16.235.301
Sonadezi Services Joint - Stock Company	24.396.519	-
Sonadezi Khánh Hòa Shareholding Company	1.059.869	-
Total	518.685.454	63.602.137
	As at 30/09/2025 VND	As at 01/01/2025 VND
Other short-term receivables:		
Total	-	-
	As at 30/09/2025 VND	As at 01/01/2025 VND
Long-term trade receivables:		
Total	-	-
	As at 30/09/2025 VND	As at 01/01/2025 VND
Short-term prepayments to suppliers:		
Sonadezi Services Joint - Stock Company	-	111.000.000
Total	-	111.000.000

NOTES TO THE FINANCIAL STATEMENTS (cont.)

	As at 30/09/2025 VND	As at 01/01/2025 VND
Long-term prepayments to suppliers:	-	-
Total	-	-
	As at 30/09/2025 VND	As at 01/01/2025 VND
Short-term trade payables:		
Sonadezi Services Joint - Stock Company	259.290.936	257.546.952
Sonadezi Environment Joint Stock Company	23.004.000	25.887.600
Sonadezi Security Services Co., Ltd.	354.816.720	435.754.193
Total	637.111.656	719.188.745
	As at 30/09/2025 VND	As at 01/01/2025 VND
Other short-term payables:		
Sonadezi Services Joint - Stock Company	532.728.840	532.728.840
Total	532.728.840	532.728.840
	As at 30/09/2025 VND	As at 01/01/2025 VND
Advances from customers:	-	-
Total	-	-
	As at 30/09/2025 VND	As at 01/01/2025 VND
Other long-term payables:		
Sonadezi Corporation	1.074.817.500	1.074.817.500
Sonadezi Chau Duc Shareholding Company	388.537.317	319.145.994
Total	1.463.354.817	1.393.963.494

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NOTES TO THE FINANCIAL STATEMENTS (cont.)

In the 3rd quarter of 2025, the Company has the following significant transactions with related parties:

	3rd quarter of 2025 VND
Service provisions:	
Sonadezi Corporation	1.206.392.046
Sonadezi Services Joint - Stock Company	737.826.431
Sonadezi Chau Duc Shareholding Company	445.514.028
	9.070.480
Total	<u>2.403.147.195</u>

	3rd quarter of 2025 VND
Purchases of goods, services:	
Sonadezi Services Joint - Stock Company	746.873.732
Sonadezi Environment Joint Stock Company	66.090.000
Sonadezi Chau Duc Shareholding Company	-
Sonadezi Security Services Co., Ltd.	1.103.062.000
Dong Nai Water Joint Stock Company	6.515.528.860
Total	<u>8.431.554.592</u>

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NOTES TO THE FINANCIAL STATEMENTS (cont.)**7. REMUNERATION OF THE KEY MANAGERS**

Unit: VND

7.1. Compensation, bonus of the Board of Management

Unit: VND

Full name	Position	Note	3 rd quarter of 2025
Ms. Nguyen Thi Hanh	Chairwoman		70.909.091
Mr. Tran Hoai Nam	Member		64.909.091
Mr. Ngo Xuan Quang	Member		64.909.091
Mr. Tran Tan Nhat	Member		64.909.091
Mr. Hoang Sy Quyet	Member		64.909.091
Total			330.545.455

7.2. Compensation, bonus of the Supervisory Board

Unit: VND

Full name	Position	Note	3 rd quarter of 2025
Ms. Nguyen Thi Huyen Trang	Head of the Board	Resigned on 18/04/2025	16.204.545
Ms. Trinh Thi Hoa	Head of the Board	Appointed on 18/04/2025	35.068.181
Ms. Nguyen Tu Loan	Member		25.636.364
Mr. Tran Viet Long	Member		25.636.364
Total			102.545.454

7.3. Salary, bonus of the Board of Directors and other managers

Unit: VND

Full name	Position	Note	3 rd quarter of 2025
Mr. Hoang Sy Quyet	General Director		238.000.000
Mr. Ngo Xuan Quang	Deputy General Director		193.200.000
Mr. Nguyen Duy Hoa	Chief Accountant		150.472.727
Total			581.672.727


Luong Anh Tu
Preparer


Nguyen Duy Hoa
Chief Accountant


Hoang Sy Quyet
General Director



Dong Nai, 15/10/2025