

SONADEZI CORPORATION
SONADEZI LONG BÌNH SHARE
HOLDING COMPANY

SOCIAL REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

No: 318../SZB-TKCT

Dong Nai, July ...18th..... 2025

**INFORMATION DISCLOSURE ON THE ELECTRONIC INFORMATION
PORTAL OF THE STATE SECURITIES COMMISSION OF VIETNAM AND
THE HANOI STOCK EXCHANGE**

To:

- State Securities Commission of Vietnam;
- Ha Noi Stock Exchange.

- Organization name: Sonadezi Long Bình Share Holding Company
- Stock code: SZB
- Address: No. 1, Road 3A, Bien Hoa 2 Industrial Zone, Long Hung Ward, Dong Nai Province.
- Tel: 0251 3834 700 Fax: 0251 3835 164
- E-mail: marketing@szb.com.vn
- Information Discloser: Mr. Nguyen Ba Chuyen – General Director
- Type of information disclosure:

☒ Periodic

☐ Extraordinary

☐ 24h

☐ Upon request

Content of the information disclosure: The Financial statements for the 2nd Quarter, 2025 of Sonadezi Long Bình Share Holding Company.

This information has been disclosed on the company website on July ...18th 2025 at the following link: <https://szb.com.vn/vn/bao-cai-tai-chinh.html>.

We hereby certify that the information provided above is true and correct and we take full responsibility to the law for our information disclosure.

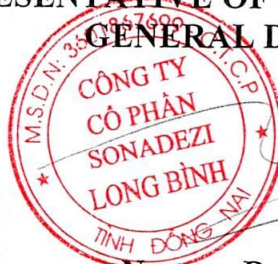
*** Enclosed document:**

- The Financial statements for the 2nd Quarter, 2025 of Sonadezi Long Bình Shareholding Company;

Recipients:

- As above;
- Archived: Administrative Office, Company Secretary.

**REPRESENTATIVE OF THE ORGANIZATION
GENERAL DIRECTOR**



Nguyen Ba Chuyen

SONADEZI CORPORATION
SONADEZI LONG BÌNH SHARE
HOLDING COMPANY

SOCIAL REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

No: 319/SZB-TKCT

Dong Nai, July 18th 2025

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS

To: Ha Noi Stock Exchange

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance, providing guidelines on disclosure of information on the securities market, Sonadezi Long Bình Share Holding Company hereby discloses its financial statements (FS) for the 2nd Quarter, 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: Sonadezi Long Bình Share Holding Company

- Stock code: SZB
- Address: No. 1, Road 3A, Bien Hoa 2 Industrial Zone, Long Hung Ward, Dong Nai Province.
- Tel: 02513 834 700 Fax: 02513 835 164
- Email: marketing@szb.com.vn Website: www.szb.com.vn

2. Contents of disclosed information:

- Financial statements for the 2nd Quarter, 2025
 - ☒ Separate Financial Statements (The listed company does not have subsidiaries, and the parent accounting entity has no subordinate units);
 - ☐ Consolidated financial statements (The listed company has subsidiaries);
 - ☐ Combined Financial Statements (The listed company has subordinate accounting units with independent accounting systems).
- Circumstances requiring explanation:
 - + The auditing organization provides a non-unqualified opinion on the financial statements (for audited FS):
 - ☐ Yes ☒ No
 - Explanation document provided in case of ticking yes:
 - ☐ Yes ☐ No
 - + The profit after tax in the reporting period shows a difference of 5% or more before and after the audit, there is a change from a loss to profit or vice versa (for the audited FS):

☐ Yes ☒ No

Explanation document provided in case of ticking yes:

☐ Yes ☐ No

- + The profit after tax in the income statement of reporting period changes by 10% or more compared to the same period of the previous year?

☐ Yes ☒ No

Explanation document provided in case of ticking yes:

☐ Yes ☐ No

- + The profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa?

☐ Yes ☒ No

Explanation document provided in case of ticking yes:

☐ Yes ☐ No

This information has been disclosed on the company website on July 2025 at the following link: <https://szb.com.vn/vn/bao-cai-tai-chinh.html>

3. Report on Transactions Valued at 35% or more of Total Assets in 2025.

In the case of the listed company having conducted transactions, the following details are required to be reported:

- Transaction Contents: None
- Proportion of Transaction Value to Total Asset Value (%) (based on the most recent financial statements): None
- Transaction Completion Date: None

We hereby certify that the information provided above is true and correct and we take full responsibility to the law for our information disclosure.

Enclosed document:

- The Financial statements for the 2nd Quarter, 2025 of Sonadezi Long Binh Shareholding Company;

Recipients:

- As above;
- Archived: Administrative Office,
Company Secretary.

REPRESENTATIVE OF THE ORGANIZATION



Nguyễn Ba Chuyen



SONADEZI CORPORATION

SONADEZI LONG BINH SHAREHOLDING COMPANY

Address: No. 1, Road 3A, Bien Hoa IZ 2, Long Binh Tan
Ward, Bien Hoa City, Dong Nai Pro, Viet Nam.
Website: www.szb.com.vn

Tel: +84 251 383 4700
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FINANCIAL STATEMENTS QUARTERLY II/2025



July, 2025

SONADEZI LONG BÌNH SHARE HOLDING COMPANY

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Hung Ward, Dong Nai Province

Tax code: 3601867699

THE FINANCIAL STATEMENTS QUARTERLY II/2025

STATEMENT OF FINANCIAL POSITION**As at 30 June 2025**

Expressed in VND

ASSETS	Code	Notes	Ending balance	Beginning balance
A - CURRENT ASSETS	100		560,538,809,153	448,015,505,307
I. Cash and cash equivalents	110	V.1	185,894,103,451	254,975,301,936
1. Cash	111		25,894,103,451	20,975,301,936
2. Cash equivalents	112		160,000,000,000	234,000,000,000
II. Current financial investments	120		247,500,000,000	93,500,000,000
1. Trading securities	121		-	-
2. Provision for trading securities	122		-	-
3. Held to maturity investments	123	V.2a	247,500,000,000	93,500,000,000
III. Current account receivables	130		105,945,146,640	87,657,893,462
1. Trade receivables	131	V.3a	28,153,869,971	19,460,146,035
2. Advances to suppliers	132	V.4	38,090,480,257	31,676,254,094
3. Intra-company receivables	133		-	-
4. Receivables relating to construction contracts under pe	134		-	-
5. Current loan receivables	135		-	-
6. Other current receivables	136	V.5a	40,414,691,155	37,235,388,076
7. Provision for doubtful debts	137		(713,894,743)	(713,894,743)
8. Shortage of assets pending resolution	139		-	-
IV. Inventories	140		5,956,982,808	6,159,286,635
1. Inventories	141	V.6	5,956,982,808	6,159,286,635
2. Provision for decline in value of inventories	149		-	-
V. Other current assets	150		15,242,576,254	5,723,023,274
1. Current prepayments	151		-	-
2. Value added tax deductible	152		53,804,271	5,723,023,274
3. Tax and other receivables from the state budget	153		15,188,771,983	-
4. Government bonds resale and purchase transactions	154		-	-
5. Other current assets	155		-	-

SONADEZI LONG BÌNH SHARE HOLDING COMPANY

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Tax code: 3601867699

THE FINANCIAL STATEMENTS QUARTERLY II/2025

Statement of Financial Position (continued)

ASSETS	Code	Notes	Ending balance	Beginning balance
B - NON-CURRENT ASSETS	200		1,127,551,717,433	1,130,060,915,883
I. Non-current account receivables	210		89,623,016,855	89,623,016,855
1. Non-current trade receivables	211		-	-
2. Non-current advances to suppliers	212		-	-
3. Operating capital in dependent units	213		-	-
4. Intra-company non-current receivables	214		-	-
5. Non-current loan receivables	215		-	-
6. Other non-current receivables	216	V.5b	89,623,016,855	89,623,016,855
7. Provision for doubtful non-current receivables	219		-	-
II. Fixed assets	220		391,604,730,367	402,303,590,999
1. Tangible fixed assets	221	V.7	361,796,024,802	371,995,894,712
Cost	222		1,000,212,452,845	992,238,143,646
Accumulated depreciation	223		(638,416,428,043)	(620,242,248,934)
2. Finance lease assets	224		-	-
Cost	225		-	-
Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.8	29,808,705,565	30,307,696,287
Cost	228		94,561,110,266	94,561,110,266
Accumulated amortisation	229		(64,752,404,701)	(64,253,413,979)
III. Investment property	230	V.9	104,141,911,076	108,255,209,335
Cost	231		159,316,812,513	159,316,812,513
Accumulated depreciation	232		(55,174,901,437)	(51,061,603,178)
IV. Non-current assets in process	240		32,991,154,180	15,458,627,104
1. Non-current work in process	241		-	-
2. Construction in progress	242	V.10	32,991,154,180	15,458,627,104
V. Non-current financial investments	250		40,000,000,000	40,000,000,000
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252		-	-
3. Investment in other entities	253	V.2b	40,000,000,000	40,000,000,000
4. Provision for non-current investments	254		-	-
5. Held to maturity investments	255		-	-
VI. Other non-current assets	260		469,190,904,955	474,420,471,590
1. Non-current prepayments	261	V.11	466,150,214,211	471,379,780,846
2. Deferred income tax assets	262	V.12	3,040,690,744	3,040,690,744
3. Non-current reserved spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS (270 = 100 + 200)	270		1,688,090,526,586	1,578,076,421,190

SONADEZI LONG BÌNH SHARE HOLDING COMPANY

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Hung Ward, Dong Nai Province

Tax code: 3601867699

THE FINANCIAL STATEMENTS QUARTERLY II/2025

Statement of Financial Position (continued)

RESOURCES	Code	Notes	Ending balance	Beginning balance
A - LIABILITIES	300		946,550,714,016	899,460,371,384
I. Current liabilities	310		192,852,719,948	186,629,042,973
1. Trade payables	311	V.13	13,802,582,146	52,347,932,160
2. Advances from customers	312	V.14a	60,174,541,913	14,023,333,594
3. Taxes and amounts payable to the state budget	313	V.15	19,227,790,209	7,156,754,410
4. Payables to employees	314	V.16	2,268,331,880	17,897,873,147
5. Accrued expenses	315	V.17	15,203,453,720	15,266,453,720
6. Intra-company payables	316		-	-
7. Payables relating to construction contracts under percent	317		-	-
8. Current unearned revenue	318	V.18a	32,197,956,929	30,759,891,720
9. Other current payables	319	V.19a	15,835,469,594	21,196,824,809
10. Current loans and obligations under finance leases	320		13,400,838,380	11,798,838,380
11. Current provisions	321		-	-
12. Bonus and welfare fund	322	V.20	20,741,755,177	16,181,141,033
13. Price stabilisation fund	323		-	-
14. Government bonds resale and purchase transactions	324		-	-
II. Non-current liabilities	330		753,697,994,068	712,831,328,411
1. Non-current trade payables	331		-	-
2. Advances from customers	332		-	-
3. Accrued expenses	333		-	-
4. Intra-company payables relating to operating capital	334		-	-
5. Non-current intra-company payables	335		-	-
6. Non-current unearned revenue	336	V.18b	687,019,001,616	658,893,156,602
7. Other non-current payables	337	V.19b	16,442,171,732	15,699,768,182
8. Non-current loans and obligations under finance leases	338		50,236,820,720	38,238,403,627
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Non-current provisions	342		-	-
13. Scientific and technological development fund	343		-	-

SONADEZI LONG BÌNH SHARE HOLDING COMPANY

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Hung Ward, Dong Nai Province

Tax code: 3601867699


THE FINANCIAL STATEMENTS QUARTERLY II/2025

Statement of Financial Position (continued)

RESOURCES	Code	Notes	Ending balance	Beginning balance
B - OWNER'S EQUITY	400		741,539,812,570	678,616,049,806
I. Equity	410	V.21	741,539,812,570	678,616,049,806
1. Owner's contributed capital	411		300,000,000,000	300,000,000,000
<i>Ordinary shares carrying voting rights</i>	411a	V.21	300,000,000,000	300,000,000,000
<i>Preference shares</i>	411b		-	-
2. Share premiums	412	V.21	5,612,631,906	5,612,631,906
3. Convertible bond option	413		-	-
4. Other contributed capital	414		-	-
5. Treasury shares	415		-	-
6. Asset revaluation reserve	416		-	-
7. Exchange difference reserve	417		-	-
8. Investment and development fund	418	V.21	184,919,978,991	125,925,319,757
9. Enterprise reorganisation support fund	419		-	-
10. Other reserves	420		-	-
11. Retained earnings	421	V.21	251,007,201,673	247,078,098,143
<i>Beginning accumulated retained earnings</i>	421a		177,853,438,909	80,429,234,029
<i>Retained earnings of the current year</i>	421b		73,153,762,764	166,648,864,114
12. Construction investment fund	422		-	-
II. Other capital, funds	430		-	-
1. Subsidised funds	431		-	-
2. Subsidised funds for fixed asset acquisition	432		-	-
TOTAL RESOURCES (440 = 300 + 400)	440		1,688,090,526,586	1,578,076,421,190

Dong Nai, 15 July 2025




Hoang Thi Thanh Lien
Preparer


Dang Hai Bang
Chief Accountant


Nguyen Ba Chuyen
General Director

SONADEZI LONG BÌNH SHARE HOLDING COMPANY

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Hung Ward, Dong Nai Province

Tax code: 3601867699

THE FINANCIAL STATEMENTS QUARTERLY II/2025

INCOME STATEMENT
QUARTERLY II/2025

Expressed in VND

ITEMS	Code	Notes	Quarterly II		Cumulative from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue	01	VI.1	106,552,074,600	115,793,507,007	207,236,326,549	317,347,865,540
2. Deductions	02		-	-	-	-
3. Net revenue	10		106,552,074,600	115,793,507,007	207,236,326,549	317,347,865,540
4. Cost of sales	11	VI.2	56,322,932,154	61,690,965,581	109,070,529,178	124,002,850,512
5. Gross profit	20		50,229,142,446	54,102,541,426	98,165,797,371	193,345,015,028
6. Finance income	21	VI.3	7,494,718,706	4,211,465,561	8,766,753,475	6,582,374,918
7. Finance expense	22	VI.4	835,486,988	1,048,055,367	1,473,187,773	1,860,401,098
Of which, interest expense	23		835,486,988	1,048,055,367	1,473,187,773	1,860,401,098
8. Selling expense	25		618,933,875	407,155,786	898,790,430	3,467,954,058
9. General and administrative expense	26	VI.5	6,217,855,723	8,027,602,807	13,686,782,362	14,784,386,950
10. Operating profit	30		50,051,584,566	48,831,193,027	90,873,790,281	179,814,647,840
11. Other income	31	VI.6	369,602,330	364,792,302	713,560,967	1,015,785,224
12. Other expense	32	VI.7	5,000,186	1,350	6,145,481	4,386
13. Net other income	40		364,602,144	364,790,952	707,415,486	1,015,780,838
14. Accounting profit before tax	50		50,416,186,710	49,195,983,979	91,581,205,767	180,830,428,678
15. Current corporate income tax expense	51		10,150,270,684	7,038,821,803	18,427,443,003	33,395,191,243
16. Deferred corporate income tax expense	52		-	-	-	-
17. Net profit after tax	60		40,265,916,026	42,157,162,176	73,153,762,764	147,435,237,435
18. Basic earnings per share	70		1,342	1,405	2,438	4,915
19. Diluted earnings per share	71		1,342	1,405	2,438	4,915

Hoang Thi Thanh Lien
Preparer

Dang Hai Bang
Chief Accountant



Nguyen Ba Chuyen
General Director

SONADEZI LONG BÌNH SHARE HOLDING COMPANY

Address: No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Hung Ward, Dong Nai Province

Tax code: 3601867699

THE FINANCIAL STATEMENTS QUARTERLY II/2025

CASH FLOW STATEMENT

(Indirect method)

QUARTERLY II/2025

ITEMS	Code	Notes	Quarterly II		Expressed in VND Cumulative from the beginning of the year to the end of this quarter	
			Current year	Previous year	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES						
1. Net profit/(loss) before taxation	01		50,416,186,710	49,195,983,979	91,581,205,767	180,830,428,678
2. Adjustment for:						
Depreciation and amortisation	02		11,424,341,660	10,443,628,257	22,786,468,090	20,827,551,925
Provisions	03		-	-	-	(1,065,703,916)
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		-	-	-	-
Gains/losses from investment	05		(7,494,718,706)	(4,211,465,561)	(8,766,753,475)	(6,582,374,918)
Interest expense	06		835,486,988	1,048,055,367	1,473,187,773	1,860,401,098
Other adjustments	07		-	-	-	-
3. Operating profit/(loss) before adjustments to working capital	08		55,181,296,652	55,282,934,677	107,074,108,155	195,870,302,867
Increase or decrease in accounts receivable	09		(27,108,276,751)	(755,015,216)	(24,682,076,022)	(4,582,387,102)
Increase or decrease in inventories	10		37,766,667	(391,916,667)	202,303,827	1,082,291,315
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(47,278,563,033)	(46,529,580,128)	62,767,645,769	(80,466,049,872)
Increase or decrease prepaid expenses	12		959,573,970	(8,848,198,470)	5,229,566,635	9,219,340,001
Increase or decrease in trading securities	13		-	-	-	-
Interest paid	14		(733,535,332)	(1,048,055,367)	(1,493,053,704)	(2,023,292,603)
Corporate income tax paid	15		-	(25,281,152,960)	(6,096,810,220)	(27,629,837,592)
Other cash inflows from operating activities	16		10,530,000	2,700,000	10,530,000	2,700,000
Other cash outflows from operating activities	17		(2,423,019,260)	(954,854,600)	(5,679,915,856)	(5,902,021,360)
Net cash from operating activities	20		(21,354,227,087)	45,992,666,780	137,332,298,584	85,571,045,654
II. CASH FLOWS FROM INVESTING ACTIVITIES						
1 Acquisition and construction of fixed assets and other non-current assets	21		(30,865,065,965)	(1,978,143,028)	(71,655,937,501)	(18,971,208,659)
2 Proceeds from disposals of fixed assets and other non-current assets	22		-	-	-	-
3 Loans to other entities and payments for purchase of debt instruments of other entities	23		(50,000,000,000)	(70,500,000,000)	(232,000,000,000)	(158,500,000,000)
4 Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		55,000,000,000	25,000,000,000	78,000,000,000	91,300,000,000
5 Investments in other entities	25		-	-	-	-
6 Proceeds from sales of investments in other entities	26		-	-	-	-
7 Interest and dividends received	27		3,438,377,611	2,080,366,889	5,642,023,339	6,469,154,876
Net cash from investing activities	30		(22,426,688,354)	(35,158,276,895)	(220,013,914,162)	(79,702,053,783)
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		14,460,883,783	-	19,499,836,283	-
4 Repayment of borrowings	34		(2,949,709,595)	(2,949,709,595)	(5,899,419,190)	(5,899,419,190)
5 Finance lease principal paid	35		-	-	-	-
6 Dividends paid	36		-	-	-	-
Net cash from financing activities	40		11,511,174,188	4,493,500,000	13,600,417,093	(25,250,431,274)
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		(32,269,741,253)	15,327,889,885	(69,081,198,485)	(19,381,439,403)
Cash and cash equivalents at beginning of year	60		218,163,844,704	347,860,656,621	272,213,726,840	72,032,440,549
Impact of exchange rate fluctuation	61		-	-	-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70		185,894,103,451	139,810,111,754	203,132,528,355	52,651,001,146

Hoang Thi Thanh Lien
Preparer

Dang Hai Bang
Chief Accountant

Nguyen Ba Chuyen
General Director


NOTES TO THE FINANCIAL STATEMENTS

I. CORPORATE INFORMATION

1. Structure of ownership

Sonadezi Long Binh Share Holding Company (hereinafter referred to as “the Company”) has been incorporated in accordance with:

- Decision No. 4391/QĐ-UBND dated 22 December 2008 granted by Chairman of Dong Nai People's Committee on equitization from State-owned Enterprise - Sonadezi Industrial Park Service Enterprise under Bien Hoa Industrial Park Development Company (now Sonadezi Corporation).
- Business Registration Certificate No. 3601867699 dated 01 July 2009 granted by Planning and Investment Department of Dong Nai Province and other amended certificates thereafter with the latest one dated 06 May 2022.
- The charter capital as stipulated in the Business Registration Certificate is VND 300,000,000,000 as follows:

	VND			
	<u>Ending balance</u>		<u>Beginning balance</u>	
	Amount	Percent	Amount	Percent
Sonadezi Corporation	138,670,000,000	46.22%	138,670,000,000	46.22%
Dong Nai Development Investment Fund	9,000,000,000	3%	9,000,000,000	3%
Other shareholders	152,330,000,000	50.78%	152,330,000,000	50.78%
Total	<u>300,000,000,000</u>	<u>100%</u>	<u>300,000,000,000</u>	<u>100%</u>

The Company's registered head office is at No. 1, Street 3A, Bien Hoa 2 Industrial Park, Long Hung Ward, Dong Nai Province.

The number of employees as at 30 June 2025 was 97 (31 December 2024: 95).

2. Business field

Infrastructure business.

3. Operating industry and principal activities

Under the Business Registration Certificate, the Company's principal business activities are:

- Industrial cleaning and specialized constructions;
- Installation of water supply, and drainage systems, heating and air -conditioning systems;
- Rental of machinery, equipment and other tangible items without operators;
- Demolition;
- Site preparation;

- Installation of electrical systems;
- Installation of other construction systems;
- Completion of construction projects;
- Other specialized construction activities;
- Real estate business, land use rights owned by the owner, user or lessee (Main);
- Water exploitation, treatment and supply;
- Collection of non-hazardous waste;
- Pollution treatment and other waste management activities;
- Rental of motor vehicles;
- Landscape care and maintenance services;
- Freight transportation by road;
- Drainage and waste-water treatment;
- Treatment and disposal of non-hazardous waste;
- Legal consulting activities;
- Construction of railway projects;
- Construction of road projects;
- Architectural activities and related technical consultancy;
- Construction of residential buildings;
- Construction of non-residential buildings;
- Construction of electrical projects;
- Construction of water supply and drainage projects;
- Construction of telecommunications and information communication projects;
- Construction of other public utility projects;
- Construction of hydraulic projects;
- Construction of mining projects;
- Construction of processing and manufacturing projects;
- Construction of other civil engineering projects;
- Residential cleaning.

4. Normal operating cycle

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

II. FINANCIAL YEAR, REPORTING AND FUNCTIONAL CURRENCY

1. Financial year

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

2. Reporting and functional currency

The Company maintains its accounting records in Vietnam Dong (VND).

3. Basis of preparation

The accompanying 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, and prevailing accounting regulations in Vietnam.

III. ACCOUNTING STANDARDS, ACCOUNTING SYSTEM

1. Accounting standards, accounting system

The Company applies Vietnam Accounting Standards and Vietnamese Corporate Accounting System.

2. Statement on compliance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System

The Company has compliance with Vietnam Accounting Standards and Vietnamese Corporate Accounting System for the preparation and presentation of these financial statements as at 30 June 2025. The Company has applied accounting standards and accounting guidelines issued by Ministry of Finance as presented in Note IV.

IV. ACCOUNTING POLICIES

The quarterly financial statements apply accounting policies in accordance with the following circulars:

- Circular 200/2014/TT-BTC dated 22 December 2014 issued by Ministry of Finance on guidelines for accounting policies for enterprises.
- Circular 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of Circular 200/2014/TT-BTC dated 22 December 2014 issued by Ministry of Finance guiding enterprise accounting system.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash in hand	23,708,472	84,919,704
Cash at bank	25,870,394,979	20,890,382,232
Cash equivalents (*)	160,000,000,000	234,000,000,000
Total	185,894,103,451	254,975,301,936

(*) Representing time deposits less than 03 months.

2. Financial investments

a. Held to maturity investments

Representing time deposits with an original term from over 03 to 12 months at an interest rate from 4.5% per year to 5.6% per year.

b. Investment in other entities

In accordance with the Business Registration Certificate No. 3401205899 dated 05 June 2020 granted by Binh Thuan Province's Department of Planning and Investment, the Company has investment in Sonadezi Binh Thuan Shareholding Company with the carry amount of 40,000,000,000 VND, equivalent to 10% of the charter capital.

The Company did not determine fair values of this investment because there is currently no listed market price and no specific guidance on determination of fair value.

3. Current trade receivables

	Ending balance	Beginning balance
Pancera International Stock Company Ltd.	4,821,967,400	4,825,807,250
Other customers	23,074,461,471	14,405,150,245
Trade receivables from related parties - Refer to Note VII	257,441,100	229,188,540
Total	28,153,869,971	19,460,146,035

4. Current advances to suppliers

	Ending balance	Beginning balance
Land Fund Development Center of Vinh Cuu District	26,875,171,194	24,912,723,694
Seen Technologies Corporation	2,278,088,555	5,966,557,200
Pham Khang Investment Construction Joint Stock Company	4,011,277,382	-
Viet Kien Minh Construction and Investmen Joint Stock Company	3,158,062,416	-
Other suppliers	1,218,792,399	796,973,200
Advances to supplies to related parties - Sonadezi Service Joint Stock Company	549,088,311	-
Total	38,090,480,257	31,676,254,094

5. Other receivables

a. Current:

	Ending balance	Beginning balance
Provisional Corporate Income Tax on Real Estate Business	140.233.337	140.233.337
Receivables from employees	51.300.000	5.000.000
Other receivables from related party – Refer to Note VII	35.638.857.925	35.638.857.925
Other receivables	4.584.299.893	1.451.296.814
Total	40.414.691.155	37.235.388.076

b. Non-current:

Capital contribution for the business cooperation with ICD Tan Cang – Long Binh	89.623.016.855	89.623.016.855
Total	89.623.016.855	89.623.016.855

▪ This is the capital contribution for the business cooperation with ICD Tan Cang – Long Binh Joint Stock Company under the Business Cooperation Contract No. 485/HD-ICDLB-SZB dated 21 September 2013, Appendix No. 485/HD-ICDLB-SZB/PL1 dated 08 May 2014, and Appendix No. 485/HD-ICDLB-SZB/PL2 dated 15 June 2015, the Company cooperates with ICD Tan Cang – Long Binh Joint Stock Company to implement the investment project, construct warehouses on the ICD Tan Cang – Long Binh land, and carry out warehouse service business activities and related value-added services. The project duration is 45 years from 21 September 2013. The total investment of the project is VND 323,409,000,000, of which the project's equity is VND 186,673,000,000, the Company has contributed 49% of the project's equity.

▪ As at 30 June 2025, the project's investment capital has been recovered at VND 3,769,353,358 according to joint venture party contribution ratios, in which Sonadezi Long Binh Joint Stock Company's share is VND 1,846,983,145, corresponding to 49% of the contributed capital.

6. Inventories

	Ending balance	Beginning balance
Tools and supplies	266,900,000	476,716,667
Work in progress	5,690,082,808	5,682,569,968
Total	5,956,982,808	6,159,286,635

Work in progress are detail as follows:

	Ending balance	Beginning balance
Land use fees for Trang Bom residential area	5,022,450,000	5,022,450,000
Infrastructure costs for Trang Bom residential area	367,610,525	367,610,525
Compensation costs for Trang Bom residential area	261,107,516	261,107,516
Other costs at Trang Bom residential area	38,914,767	31,401,927
Total	5,690,082,808	5,682,569,968

7. Tangible fixed assets

Items	Buildings, structures	Machinery and equipment	Motor vehicles	Management equipment and devices	Total
Cost					
Beginning balance	655,534,969,426	29,435,669,962	301,097,957,554	6,169,546,704	992,238,143,646
Purchase	-	-	5,734,543,273	63,840,000	5,798,383,273
Self-construction	2,175,925,926	-	-	-	2,175,925,926
Disposals	-	-	-	-	-
Other decrease	-	-	-	-	-
Ending balance	<u>657,710,895,352</u>	<u>29,435,669,962</u>	<u>306,832,500,827</u>	<u>6,233,386,704</u>	<u>1,000,212,452,845</u>

The historical cost of tangible fixed assets fully depreciated but still in use as at 30 June 2025 totalled VND 378,780,361,458.

Accumulated depreciation

Beginning balance	408,698,554,485	9,193,692,593	196,438,078,596	5,911,923,260	620,242,248,934
Depreciation	11,301,761,648	1,611,878,460	5,155,915,949	104,623,052	18,174,179,109
Disposals	-	-	-	-	-
Other decrease	-	-	-	-	-
Ending balance	<u>420,000,316,133</u>	<u>10,805,571,053</u>	<u>201,593,994,545</u>	<u>6,016,546,312</u>	<u>638,416,428,043</u>
Net book value					
Beginning balance	246,836,414,941	20,241,977,369	104,659,878,958	257,623,444	371,995,894,712
Ending balance	<u>237,710,579,219</u>	<u>18,630,098,909</u>	<u>105,238,506,282</u>	<u>216,840,392</u>	<u>361,796,024,802</u>

8. Intangible fixed assets

Items	Land use rights	Software	Total
Cost			
Beginning balance	94,378,489,156	182,621,110	94,561,110,266
Purchase	-	-	-
Decrease	-	-	-
Ending balance	<u>94,378,489,156</u>	<u>182,621,110</u>	<u>94,561,110,266</u>
Accumulated amortisation			
Beginning balance	64,070,792,869	182,621,110	64,253,413,979
Amortisation	249,495,361	-	249,495,361
Ending balance	<u>64,569,783,591</u>	<u>182,621,110</u>	<u>64,752,404,701</u>
Net book value			
Beginning balance	30,307,696,287	-	30,307,696,287
Ending balance	<u>29,808,705,565</u>	<u>-</u>	<u>29,808,705,565</u>

The historical cost of intangible fixed assets fully depreciated but still in use as at 30 June 2025 totalled VND 34,434,543,199.

9. Investment property

Items	Ending balance	Additions/ Decreases	Beginning balance
Investment property held for lease:			
Cost:			
1. Texchempack Factory (Lot X)	1,742,009,864		1,742,009,864
2. Texchempack Factory (Lot Y)	1,277,787,910		1,277,787,910
3. VietNamFatt Office Building	2,270,100,000		2,270,100,000
4. VietNamFatt Factory	10,064,815,590		10,064,815,590
5. Huekai Project	6,170,819,409		6,170,819,409
6. 50m ³ Underground Water Tank Texchempack	68,080,841		68,080,841
7. Factory on 16A Street	6,858,015,652		6,858,015,652
8. Phillips Factory	9,549,943,771		9,549,943,771
9. Bluescope Expansion Factory	11,209,061,200		11,209,061,200
10. Factory on 19A Street	8,751,883,602		8,751,883,602
11. Factory No. 1 Thanh Phu Industrial Park	8,956,934,282		8,956,934,282
12. Factory on 19A Street - Phase 2	20,991,598,896		20,991,598,896
13. Factory No. 2 Thanh Phu Industrial Park	38,388,722,145		38,388,722,145
14. Factory No. 1 Chau Duc Industrial Park	33,017,039,351		33,017,039,351
Total	159,316,812,513		159,316,812,513
Accumulated depreciation:			
1. Texchempack Factory (Lot X)	1,620,751,148	47,038,388	1,573,712,760
2. Texchempack Factory (Lot Y)	668,913,224	31,944,698	636,968,526
3. VietNamFatt Office Building	2,022,876,781	54,938,494	1,967,938,287
4. VietNamFatt Factory	8,953,058,340	245,261,834	8,707,796,506
5. Huekai Project	6,170,819,409	-	6,170,819,409
6. 50m ³ Underground Water Tank Texchempack	68,080,841	-	68,080,841
7. Factory on 16A Street	5,697,555,542	219,920,228	5,477,635,314
8. Phillips Factory	4,598,709,572	238,748,594	4,359,960,978
9. Bluescope Expansion Factory	4,901,360,890	296,710,274	4,604,650,616
10. Factory on 19A Street	3,702,853,870	218,797,090	3,484,056,780
11. Factory No. 1 Thanh Phu Industrial Park	4,676,064,881	222,709,749	4,453,355,132
12. Factory on 19A Street - Phase 2	5,809,558,660	524,789,974	5,284,768,686
13. Factory No. 2 Thanh Phu Industrial Park	3,393,146,287	1,141,100,382	2,252,045,905
14. Factory No. 1 Chau Duc Industrial Park	2,891,151,992	871,338,554	2,019,813,438
Total	55,174,901,437	4,113,298,259	51,061,603,178

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Items	Ending balance	Additions/ Decreases	Beginning balance
Net book value:			
1. Texchempack Factory (Lot X)	121,258,716		168,297,104
2. Texchempack Factory (Lot Y)	608,874,686		640,819,384
3. VietNamFatt Office Building	247,223,219		302,161,713
4. VietNamFatt Factory	1,111,757,250		1,357,019,084
5. Huekai Project	-		-
6. 50m ³ Underground Water Tank Texchempack	-		-
7. Factory on 16A Street	1,160,460,110		1,380,380,338
8. Phillips Factory	4,951,234,199		5,189,982,793
9. Bluescope Expansion Factory	6,307,700,310		6,604,410,584
10. Factory on 19A Street	5,049,029,732		5,267,826,822
11. Factory No. 1 Thanh Phu Industrial Park	4,280,869,401		4,503,579,150
12. Factory on 19A Street - Phase 2	15,182,040,236		15,706,830,210
13. Factory No. 2 Thanh Phu Industrial Park	34,995,575,858		36,136,676,240
14. Factory No. 1 Chau Duc Industrial Park	30,125,887,359		30,997,225,913
Total	104,141,911,076		108,255,209,335

10. Construction in progress

	Ending balance	Beginning balance
Construction in progress:		
Construction:		
Chau Duc Industrial Park Project	753,564,033	554,219,219
Bien Hoa 2 Industrial Park Project	19,874,486	3,705,140,516
Thanh Phu Industrial Park Project	24,863,056,609	2,599,517,361
Go Dau Industrial Park Project	7,337,306,849	8,599,750,008
Xuan Loc Industrial Park Project	17,352,203	-
Total	32,991,154,180	15,458,627,104

11. Prepayments

	Ending balance	Beginning balance
Non-current:		
Compensation Costs for Land Clearance of Thanh Phu Industrial Park Project	351,463,893,063	351,387,655,995
Land Rental for Chau Duc Industrial Park	16,544,127,258	16,792,313,986
One-time Land Rental Payment for Bien Hoa 2 Industrial Park	14,099,768,765	14,443,242,677

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	Ending balance	Beginning balance
One-time Land Rental Payment for Go Dau Industrial Park	12,954,322,860	13,270,501,004
One-time Land Rental Payment for Tan Duc Industrial Park	46,626,424,350	47,137,048,546
Costs for Receiving Handover of Xuan Loc Industrial Park upon Equitization	3,451,530,451	3,507,200,297
Tools and consumable expenditure	691,897,732	732,795,007
Others	20,318,249,732	24,109,023,334
Total	466,150,214,211	471,379,780,846

12. Deferred Tax Assets

This pertains to deductible temporary differences related to land rental at Go Dau Industrial Park.

13. Trade payables

Trade payables	Ending balance		Beginning balance	
	Amount	Payable amount	Amount	Payable amount
Duc Tin Nghia One Member Limited Liability Company	385,946,090	385,946,090	6,161,657,951	6,161,657,951
Seen Technologies Corporation	-	-	5,452,771,259	5,452,771,259
Tien Triet Company Limited	2,175,662,153	2,175,662,153	8,577,722,344	8,577,722,344
Tan Hoa An Company Limited	686,397,350	686,397,350	11,538,846,991	11,538,846,991
Other suppliers	7,379,933,660	7,379,933,660	12,351,846,422	12,351,846,422
Trade payables to related parties – Refer to Note VII	3,174,642,893	3,174,642,893	1,324,565,399	1,324,565,399
Total	13,802,582,146	13,802,582,146	52,347,932,160	52,347,932,160

14. Advances from customers

	Ending balance	Beginning balance
a. Current:		
Mr. Mach Duc Dinh	14,023,333,594	14,023,333,594
Others	46,151,208,319	-
Total	60,174,541,913	14,023,333,594

16. Payables to employees

Representing the salary funds payable to management and employees.

	As at 30 Jun. 2025	Occurred VND	Deductible VND	As at 01 Jan. 2025 VND
Value added tax deductible	53,804,271	6,928,628,191	(12,597,847,194)	5,723,023,274
	As at 30 Jun. 2025 VND	Movements in the year VND	Deductible	Payable
Value added tax	-	591,350,206	22,351,829,330	(9,162,631,930)
Corporate income tax	-	18,427,443,003	18,427,443,003	(6,096,810,220)
Personal income tax	-	208,997,000	2,148,764,866	(2,999,712,056)
Land rent	15,188,771,983	-	6,468,811,448	(21,657,583,431)
Agricultural Land Use Tax	-	-	12,355,800	(12,355,800)
Fees and charges	-	-	126,080,000	(126,080,000)
Total	15,188,771,983	19,227,790,209	(40,055,173,437)	7,156,754,410

17. Current accrued expenses

	Ending balance	Beginning balance
Advance payment of land rent in Go Dau Industrial Park	15,203,453,720	15,203,453,720
Accrued other expenses	-	63,000,000
Total	15,203,453,720	15,266,453,720

18. Unearned revenue

	Ending balance	Beginning balance
a. Current:		
Advance revenue from land lease and usage fees		
Bien Hoa 2 Industrial Park	14,410,628,947	12,972,563,738
Go Dau Industrial Park	8,382,142,722	8,382,142,722
Thanh Phu Industrial Park	8,627,758,790	8,627,758,790
Xuan Loc Industrial Park	777,426,470	777,426,470
Total	32,197,956,929	30,759,891,720
	Ending balance	Beginning balance
b. Non-current:		
Advance revenue from land lease and usage fees		
Bien Hoa 2 Industrial Park	235,363,504,738	202,177,336,442
Go Dau Industrial Park	184,309,043,882	188,500,115,242
Thanh Phu Industrial Park	243,917,216,284	244,394,978,222
Xuan Loc Industrial Park	23,429,236,712	23,820,726,696
Total	687,019,001,616	658,893,156,602

19. Other payables

	Ending balance	Beginning balance
a. Current:		
Deposits for land lease	10,046,611,800	17,046,611,800
Deposits for factory lease	4,800,000,000	2,963,000,000
Deposits for office lease	203,300,000	282,703,550
Deposits from suppliers	80,543,640	372,361,033
Deposits from related parties - Refer to Note VII	-	2,029,500
Other payables	705,014,154	530,118,926
Total	15,835,469,594	21,196,824,809
b. Non – current:		
Deposits for factory lease	15,249,518,182	14,586,518,182
Deposits for office lease	597,653,550	518,250,000
Deposits for office lease from related parties	95,000,000	95,000,000
- Refer to Note VII		
Deposits for land lease	500,000,000	500,000,000
Total	16,442,171,732	15,699,768,182

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20. Bonus and welfare fund

	Current period	Previous period
Beginning balance	16,181,141,033	15,981,020,493
Distribution in year	10,230,000,000	9,989,154,610
Other increase	10,530,000	83,488,236
Using in year	(5,679,915,856)	(9,872,522,306)
Ending balance	20,741,755,177	16,181,141,033

21. Owners' equity

	Owners' contributed capital	Capital surplus	Development investment fund	Retained earnings	Total
As at 01 Jan. 2024	300,000,000,000	5,612,631,906	114,288,701,318	171,055,007,078	590,956,340,302
Previous year's profits				196,648,864,114	196,648,864,114
Distribution fund from capital			11,636,618,439	(11,636,618,439)	-
Dividends				(99,000,000,000)	(99,000,000,000)
Distribution bonus and welfare fund				(9,989,154,610)	(9,989,154,610)
As at 31 Dec. 2024	300,000,000,000	5,612,631,906	125,925,319,757	247,078,098,143	678,616,049,806
Current year's profits				73,153,762,764	73,153,762,764
Distribution fund from capital			58,994,659,234	(58,994,659,234)	-
Dividends				-	-
Distribution bonus and welfare fund				(10,230,000,000)	(10,230,000,000)
As at 30 Jun. 2025	300,000,000,000	5,612,631,906	184,919,978,991	251,007,201,673	741,539,812,570

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

1. Revenue from selling goods and rendering services

	Quarter II/2025	Quarter II/2024
Revenue from land leasing and infrastructure business	73,076,549,876	69,891,542,913
Revenue from clean water business	20,135,750,900	21,094,766,600
Revenue from office, factory, and wastewater treatment plant leasing	13,339,773,824	10,524,459,732
Revenue from BCC - ICD warehouse	-	14,282,737,762
Total	106,552,074,600	115,793,507,007
Of which the revenue from selling goods and rendering services to related parties – Refer to Note VII	2,573,213,082	2,334,963,661

2. Cost of sales

	Quarter II/2025	Quarter II/2024
Cost of land leasing and infrastructure business	31,627,935,200	37,695,612,270
Cost of clean water business	19,379,090,515	20,106,078,925
Cost of office, factory, and wastewater treatment	5,315,906,439	3,889,274,386
Total	56,322,932,154	61,690,965,581

3. Finance income

	Quarter II/2025	Quarter II/2024
Interest in term deposits	7,467,773,973	4,169,210,959
Interest in demand deposits	26,944,733	42,254,602
Total	7,494,718,706	4,211,465,561

4. Finance expense

	Quarter II/2025	Quarter II/2024
Interest expense	835,486,988	1,048,055,367
Total	835,486,988	1,048,055,367

5. Selling expense

	Quarter II/2025	Quarter II/2024
Service expense	618,933,875	407,155,786
Total	618,933,875	407,155,786

6. General and administrative expense

	Quarter II/2025	Quarter II/2024
Employee expense	1,200,126,262	983,518,550
Stationery expense	192,808,220	235,655,956
Depreciation expense	823,901,065	768,441,850
Service expense	3,557,243,964	5,540,325,750
Sundry expense	443,776,212	499,660,701
Total	6,217,855,723	8,027,602,807

7. Other income

	Quarter II/2025	Quarter II/2024
Income from electricity	317,619,434	321,507,473
Other	51,982,896	43,284,829
Total	369,602,330	364,792,302

8. Other expense

	Quarter II/2025	Quarter II/2024
Other	5,000,186	1,350
Total	5,000,186	1,350

9. Production and business costs by element

	Quarter II/2025	Quarter II/2024
Employee expense	7,397,128,626	6,615,624,581
Depreciation expense	11,424,341,660	10,443,628,257
Provision for doubtful debts	-	-
Service expense	43,701,667,034	52,331,154,679
Other expenses	636,584,432	735,316,657
Total	63,159,721,752	70,125,724,174

VII. RELATED PARTIES

<u>List of related parties</u>	<u>Relationship</u>
1. Sonadezi Corporation	Parent company
2. Subsidiaries, joint ventures and associates with Sonadezi Corporation	Fellow subsidiary
3. The Board of Directors and Management	Key management personnel

At the end of the reporting year, the balances with related parties are as follows:

	As at 30 Jun. 2025	As at 01 Jan. 2025
Trade receivables – Refer to Note V.3:		
Dong Nai Port Joint Stock Company	224,186,550	188,133,540
Sonadezi College of Technology and Management	33,254,550	41,055,000
Total	257,441,100	229,188,540

	As at 30 Jun. 2025	As at 01 Jan. 2025
Trade payables – Refer to Note V.13:		
Sonadezi Service Joint Stock Company	64,312,618	613,868,911
Sonadezi Environment Joint Stock Company	-	8,380,800
Sonadezi Security Service Company Limited	693,110,000	702,315,688
Dong Nai Water Joint Stock Company	2,415,236,405	-
Sonadezi Chau Duc Shareholding Company	1,983,870	-
Total	3,174,642,893	1,324,565,399

	As at 30 Jun. 2025	As at 01 Jan. 2025
Other payables – Refer to Note V.19:		
Non – Current:		
Sonadezi Binh Thuan Shareholding Company	95,000,000	95,000,000
Total	95,000,000	95,000,000

	As at 30 Jun. 2025	As at 01 Jan. 2025
Other receivables – Refer to Note V.5:		
Current:		
Sonadezi Binh Thuan Shareholding Company	35,638,857,925	35,638,857,925
Total	35,638,857,925	35,638,857,925

	Quarter II/2025	Quarter II/2024
Purchase of goods and services:		
Dong Nai Water Joint Stock Company	13,584,184,600	14,877,097,640
Sonadezi Security Service Company Limited	1,925,305,557	1,934,885,247
Sonadezi Services Joint Stock Company	312,713,234	295,118,847
Sonadezi Environment Joint Stock Company	23,040,000	20,080,000
Sonadezi Chau Duc Shareholding Company	5,065,200	712,052,340
Sonadezi College of Technology and Management	-	6,750,000
Total	15,850,308,591	17,845,984,074

	Quarter II/2025	Quarter II/2024
Sale of goods and services – Refer to Note VI.1		
Sonadezi Service Joint Stock Company	1,725,601,832	1,602,001,000
Sonadezi Binh Thuan Shareholding Company	112,618,550	109,753,761
Dong Nai Port Joint Stock Company	620,579,200	508,243,400
Sonadezi College of Technology and Management	114,413,500	114,965,500
Total	2,573,213,082	2,334,963,661

Salaries and remunerations of the Board of Directors, management, supervisory committee and other key management personnel are as follows:

	Quarter II/2025	Quarter II/2024
Remunerations of the Board of Directors	423,111,111	619,000,000
Salaries of management and key management personnel	571,815,154	635,594,951
Salaries and remunerations of the supervisory committee	245,154,627	297,189,627

Dong Nai, 15 July 2025



Hoang Thi Thanh Lien
Preparer



Dang Hai Bang
Chief Accountant



Nguyen Ba Chuyen
General Director

