

No. 694 /CB-SZE-TCKT

Dong Nai, October, 20 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 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the stock market, Sonadezi Environment Joint Stock Company hereby discloses its financial statements (FS) for Q3 2025 to the Hanoi Stock Exchange as follows

1. Organization name: Sonadezi Environment Joint Stock Company
 - Stock code: SZE
 - Address: No. 12, Huynh Van Nghe Street, Tran Bien Ward, Dong Nai Province
 - Contact phone number: 02513.951771 and Support hotline: 1900 3160
 - Email: info@sze.com.vn Website: <https://sze.com.vn/>
2. Contents of disclosed information:
 - Financial Statement Q3 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:
 - + Profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No
 - Explanation document provided, tick yes:

☒ Yes

☐ No
 - + Profit after tax for the reporting period is a loss, shifting 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, tick yes:

☒ Yes

☐ No

This information was disclosed on the company's website on: 20/10/2025 at the link: <https://sze.com.vn/>

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

h
Enclosed documents:
- FS Q3 2025



GENERAL DIRECTOR *h*

LE XUAN SAM

**SONADEZI CORPORATION
SONADEZI ENVIRONMENT JOINT STOCK
COMPANY**



**FINACIAL STATEMENT
FOR THE 3rd QUARTER OF 2025**

Dong Nai, 15 October 2025

SONADEZI ENVIRONMENT JOINT STOCK COMPANY

No. 12 Huynh Van Nghe Street, Tran Bien Ward, Dong Nai Province

BALANCE SHEET
FOR THE 3rd QUARTER OF 2025

Unit: VND

Assets	Code	Note	Ending balance (30/9/2025)	Beginning balance (01/01/2025)
A. Current assets	100		250.856.645.420	272.865.731.727
<i>I. Cash and cash equivalents</i>	<i>110</i>	V.1	82.001.780.702	49.210.209.418
1. Cash	111		2.001.780.702	49.210.209.418
2. Cash equivalents	112		80.000.000.000	-
<i>II. Short-term financial investments</i>	<i>120</i>	V.2a	52.000.000.000	57.000.000.000
3. Held-to-maturity investments	123		52.000.000.000	57.000.000.000
<i>III. Short-term receivables</i>	<i>130</i>		92.694.287.446	107.908.597.786
1. Short-term trade receivables	131	V.3	90.337.645.326	106.759.446.395
2. Short-term prepayments to suppliers	132	V.4	1.623.807.105	2.389.050.399
3. Other short-term receivables	136	V.5	4.646.304.186	2.645.727.023
4. Allowance for short-term doubtful debts (*)	137	V.6	(3.913.469.171)	(3.885.626.031)
8. Deficit assets for treatment	139		-	-
<i>IV. Inventories</i>	<i>140</i>	V.7	19.557.752.173	55.983.642.526
1. Inventories	141		21.050.834.003	57.476.724.356
2. Allowance for devaluation of inventories (*)	149		(1.493.081.830)	(1.493.081.830)
<i>V. Other current assets</i>	<i>150</i>		4.602.825.099	2.763.281.997
1. Short-term prepaid expenses	151	V.8	720.656.992	629.307.730
2. Deductible VAT	152			
3. Taxes and other receivables from the State	153	V.15	3.882.168.107	2.133.974.267
B. Non-current assets	200		322.706.306.390	344.676.452.360
<i>I. Long-term receivables</i>	<i>210</i>		-	-
1. Other long-term receivables	216			-
7. Allowance for long-term doubtful debts (*)	219		-	-
<i>II. Fixed assets</i>	<i>220</i>		206.600.258.681	227.896.283.605
1. Tangible fixed assets	221	V.9	206.500.258.014	227.773.126.685
- Historical cost	222		597.226.782.979	595.531.521.052
- Accumulated depreciation (*)	223		(390.726.524.965)	(367.758.394.367)
3. Intangible fixed assets	227	V.10	100.000.667	123.156.920
- Initial cost	228		308.750.000	308.750.000
- Accumulated amortization (*)	229		(208.749.333)	(185.593.080)
<i>III. Investment property</i>	<i>230</i>		-	-
<i>IV. Non-current assets in process</i>	<i>240</i>		57.589.726.569	57.557.642.815
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.11	57.589.726.569	57.557.642.815
<i>V. Long-term financial investments</i>	<i>250</i>	V.2b	7.500.000.000	7.500.000.000
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures, associates	252		-	-
3. Investments in other entities	253		7.500.000.000	7.500.000.000
VI. Other non-current assets	260		51.016.321.140	51.722.525.940
1. Long-term prepaid expenses	261	V.8	48.902.302.511	49.048.186.541
2. Deferred income tax assets	262	V.12	2.114.018.629	2.674.339.399
Total assets (270 = 100 + 200)	270		573.562.951.810	617.542.184.087

Liabilities and owner's equity	Code	Note	Ending balance (30/9/2025)	Beginning balance (01/01/2025)
A. Liabilities	300		206.501.213.930	256.040.132.942
I. Current liabilities	310		181.318.213.930	217.587.132.942
1. Short-term trade payables	311	V.13	29.141.798.623	44.864.163.171
2. Short-term advances from customers	312	V.14	4.062.710.728	7.596.526.465
3. Taxes and other obligations to the State Budget	313	V.15	1.254.960	3.508.817.676
4. Payables to employees	314		19.849.479.320	23.408.299.522
5. Short-term accrued expenses	315	V.16	16.917.293.545	22.493.079.548
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		24.588.723.994	21.635.043.460
9. Other short-term payables	319	V.17	49.846.687.525	50.782.491.731
10. Short-term borrowings and financial leases	320		19.935.000.000	26.580.000.000
11. Provisions for short-term payables	321	V.18	153.198.136	153.198.136
12. Bonus and welfare funds	322	V.19	16.822.067.099	16.565.513.233
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		25.183.000.000	38.453.000.000
7. Other long-term payables	337		20.000.000	-
8. Long-term borrowings and financial leases	338		25.163.000.000	38.453.000.000
B. Owner's equity	400	V.20	367.061.737.880	361.502.051.145
I. Owner's equity	410		367.061.737.880	361.502.051.145
1. Owner's capital	411	V.20	300.000.000.000	300.000.000.000
2. Investment and development fund	418		28.157.875.486	25.100.688.718
3. Retained earnings	421	V.20	38.903.862.394	36.401.362.427
- Retained earnings accumulated to the end of the previous period	421a		28.761.714.183	5.829.494.743
- Retained earnings of the current period	421b		10.142.148.211	30.571.867.684
4. 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 (430 = 300 + 400)	440		573.562.951.810	617.542.184.087

Dong Nai, 15 October 2025



Nguyen Ngoc Dung
Preparer

Nguyen Hoang Cam Giang
Chief Accountant

Le Xuan Sam
General Director

INCOME STATEMENT FOR THE 3rd QUARTER OF 2025

Items	Code	Note	Current year (3rd quarter of 2025)	Previous year (3rd quarter of 2024)	Accumulated	
					9 months of 2025	9 months of 2024
1. Revenue from sales of goods and provisions of services	01	VI.1	83.264.224.504	102.560.626.700	340.414.944.286	302.663.310.931
2. Revenue deductions	02		-	-	-	-
3. Net revenue (10= 01-02)	10		83.264.224.504	102.560.626.700	340.414.944.286	302.663.310.931
4. Cost of sales	11	VI.2	82.435.693.716	90.922.562.780	309.479.152.687	262.998.327.787
5. Gross profit (20 =10-11)	20		828.530.788	11.638.063.920	30.935.791.599	39.664.983.144
6. Financial income	21	VI.3	3.116.338.907	2.050.618.280	4.595.112.564	4.214.493.036
7. Financial expenses	22	VI.4	375.536.000	573.949.000	1.264.983.000	1.743.719.000
In which: Interest expenses	23		375.536.000	573.949.000	1.264.983.000	1.743.719.000
8. Selling expenses	25		-	-	-	-
9. General and administrative expenses	26	VI.5	7.354.163.364	6.187.832.001	21.709.348.030	19.333.109.929
10. Net operating profit/(loss) {30 = 20 +(21-22)-(25+26)}	30		(3.784.829.669)	6.926.901.199	12.556.573.133	22.802.647.251
11. Other income	31	VI.6	132.894.168	1.479.521.575	507.416.804	4.158.377.317
12. Other expenses	32	VI.7	114.289.000	208.041.722	1.060.505.046	571.330.458
13. Other profit/(loss) (40 = 31-32)	40		18.605.168	1.271.479.853	(553.088.242)	3.587.046.859
14. Total accounting profit before tax (50=30+40)	50		(3.766.224.501)	8.198.381.052	12.003.484.891	26.389.694.110
15. Current income tax	51	V.15	(2.747.892.635)	2.020.204.488	1.301.015.910	6.502.413.771
16. Deferred income tax	52		854.338.129	(126.342.888)	560.320.770	(408.901.134)
17. Profit/(loss) after tax (60=50-51-52)	60	VI.8	(1.872.669.995)	6.304.519.452	10.142.148.211	20.296.181.473
18. Basic earnings per share	70	VI.8	(53)	179	289	577
19. Diluted earnings per share	71					



Nguyen Ngoc Dung
Preparer



Nguyen Hoang Cam Giang
Chief Accountant



Dong Nai, 15 October 2025 

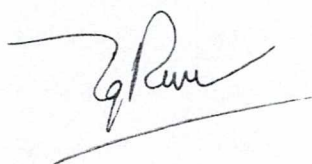
Le Xuan Sam
General Director

CASH FLOW STATEMENT
(Indirect method)
FOR THE 3rd QUARTER OF 2025

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year	
			Current year (9 months of 2025)	Previous year (9 months of 2024)
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		12.003.484.891	26.389.694.110
2. Adjustments				
- Depreciation/(amortization) of fixed assets and investment properties	02	V.9;V.10	22.991.286.851	24.359.738.207
- Provisions and allowances	03	V.6	27.843.140	(300.247.873)
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.3	(4.595.112.564)	(4.214.493.036)
- Interest expenses	06	VI.4	1.264.983.000	1.743.719.000
3. Operating profit before changes of working capital	08		31.692.485.318	47.978.410.408
- Increase/(decrease) of receivables	09		13.336.643.588	(27.942.464.481)
- Increase/(decrease) of inventories	10		37.918.972.183	(35.773.925.593)
- Increase/(decrease) of payables (excluding interest expenses, corporate income tax payable)	11		(20.455.075.688)	42.214.835.324
- Increase/(decrease) of prepaid expenses	12		54.534.768	1.454.888.448
- Interest paid	14		(1.264.983.000)	(1.743.719.000)
- Corporate income tax paid	15	V.15	(7.557.263.661)	(7.144.996.227)
- Other cash inflows	16	V.19	226.380.000	180.500.000
- Other cash outflows	17		(1.785.434.942)	(1.102.610.640)
Net cash flows from operating activities	20		52.166.258.566	18.120.918.239
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.9;V.10 ;V.11	(7.643.347.788)	(15.643.609.531)
2. Proceeds from liquidation, disposals of fixed assets and other non-current assets	22		-	-

Items	Code	Note	Accumulated from the beginning of the year	
			Current year (9 months of 2025)	Previous year (9 months of 2024)
3. Cash outflow for lending, buying debt instruments of other entities	23		-	(45.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		5.000.000.000	41.000.000.000
5. Interest earned, dividends and profits received	27		3.203.660.506	2.625.824.544
Net cash flows from investing activities	30		560.312.718	(17.017.784.987)
III. Cash flows from financing activities				
1. Proceeds from borrowings	33		-	-
2. Repayments for borrowing principal	34		(19.935.000.000)	(19.935.000.000)
3. Payments for financial leases	35		-	-
4. Dividends and profit paid to the owners	36		-	
Net cash flows from financing activities	40		(19.935.000.000)	(19.935.000.000)
Net cash flows during the period (50 = 20+30+40)	50		32.791.571.284	(18.831.866.748)
Beginning cash and cash equivalents	60		49.210.209.418	52.597.888.860
Effects of fluctuations in foreign exchange rates	61			
Ending cash and cash equivalents (70 = 50+60+61)	70		82.001.780.702	33.766.022.112



Nguyen Ngoc Dung
Preparer



Nguyen Hoang Cam Giang
Chief Accountant



Le Xuan Sam
General Director

SELECTED NOTES TO THE FINANCIAL STATEMENTS

For the 3rd quarter of 2025

I. GENERAL INFORMATION

1. Ownership form

Sonadezi Environment Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating field

The Company’s operating field is servicing.

3. Principal business activity

The Company’s principal business activity is to provide urban environmental services.

4. Normal operating cycle

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

5. Statement of information comparability on the Financial Statements

The corresponding figures of the previous period can be comparable with figures of the current period.

6. Headcount

As of the balance sheet date, the Company’s headcount is 442 (headcount at the beginning of the year: 571).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Company is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because the Company’s transactions are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in preparation and presentation of the Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

3. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. The Company's held-to-maturity investments include term deposits.

Held-to-maturity investments are initially recognized at costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments is recognized in the profit or loss on the basis of the interest income to be received.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the period and directly deducted into the investment costs.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including costs of acquisition or capital contributions plus other directly attributable transaction costs. Dividends and profit incurred prior to the acquisition of investments are deducted into investment costs. Dividends and profit incurred after the acquisition of investments are recorded into the Company's financial income. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increases in quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provision is made based on the losses suffered by investees, with the amount is defined by the difference between owners' actual contributed capital and the total owners' equity as of the balance sheet date multiplied (x) by the Company's rate of charter capital owning in these investees.

Increases/decreases in the provisions for impairment of investments in equity instruments of other entities as of the balance sheet date are recorded into financial expenses.

4. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
 - 30% of the value of debts overdue between more than 6 months and less than 1 year.
 - 50% of the value of debts overdue between 1 year and less than 2 years.
 - 70% of the value of debts overdue between 2 years and less than 3 years.
 - 100% of the value of debts overdue more than 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into general and administrative expenses.

5. Inventories

Inventories are recognized at the lower of costs or net realizable value.

Costs of inventories, i.e. materials, merchandise and tools, comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for devaluation of inventories as of the balance sheet date are recorded into costs of sales.

6. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several accounting periods. The prepaid expenses of the Company mainly include prepaid land rental and expenses of fixed asset repairs. These prepaid expenses are allocated over the prepayment period or period in which corresponding benefits are realized.

Expenses of fixed asset repairs

The expenses of fixed asset repairs incurred once with high value are allocated into costs in accordance with the straight-line method for the maximum period of 36 months.

Prepaid land rental

The prepaid land rental reflects the rental prepaid for the land being used by the Company and is allocated into costs in accordance with the straight-line method over the lease term (i.e. 43 years).

7. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	4 - 25
Machinery and equipment	3 - 10
Vehicles	6 - 10
Office equipment	3 - 5
Other tangible fixed assets	4 - 7

8. **Intangible fixed assets**

Intangible fixed assets are determined by their initial costs less accumulated amortization.

The Company's intangible fixed asset only includes computer software. The expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. The computer software is amortized in accordance with the straight-line method in 10 years.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

9. **Construction-in-progress**

Construction-in-progress reflects the expenses (including relevant interest expenses following the accounting policies of the Company) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

10. **Payables and accrued expenses**

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses 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.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

11. **Provisions for environmental risks and compensation for environmental damage**

Provisions are recorded when the Company has present obligations (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

If time causes material effects, the provisions will be determined by deducting the amount to be spent in future to settle the liability at the pre-tax discount rate that reflects the assessments of the time value of money and the specific risks from this liability in the current market. The increase in provisions due to the effect of time will be recognized as a financial expense.

The extraction rate of provisions for environmental risks, compensation for environmental damage is 0,5% of annual net revenue (excluding internal revenue between the Parent Company and its subsidiaries and vice versa) for hazardous waste collection, transportation and treatment activities (including temporary storage of hazardous waste for treatment) and does not exceed 5% of annual

pre-tax profit. The provision for environmental risks and compensation for environmental damage does not exceed 10% of charter capital.

12. Owner's equity

Owner's capital

The owner's capital is recorded according to the actual amounts invested by shareholders.

Construction investment source

Construction investment source reflects the current balance and the increase, decrease in the Company's construction investments. The Company's investments are formed from fund of the State Budget or superior entities. The construction investments of the Company are used for new construction, renovation, enlargement of production, business entity and acquisition of fixed assets for technology innovation.

13. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profit to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

14. Recognition of revenue and income

Revenue from sales of merchandise

Revenue from sales of merchandise shall be recognized when all of the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of merchandise to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions are no longer exist and buyers retains no right to return products (except for the case that such returns are in exchange for other goods or services).
- The Company received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from provisions of services

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction 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 of the balance sheet date.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

15. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

16. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

17. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

18. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Interim Financial Statements of the Company.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1. Cash and cash equivalents

	30/9/2025	01/01/2025
Cash on hand	83.727.405	649.008.255
Cash in bank	1.918.053.297	48.561.201.163
Cash equivalents (bank deposits of which the principal maturity is from 3 months or less)	80.000.000.000	
Total	82.001.780.702	49.210.209.418

2. Financial investments

The financial investments of the Company include held-to-maturity investments and investments in other entities. The Company's financial investments are as follows:

2a. Held-to-maturity investments

	30/9/2025	01/01/2025
Over-3-month deposits at banks	52.000.000.000	57.000.000.000
Total	52.000.000.000	57.000.000.000

2b. Investments in other entities

	Ending balance		Beginning balance	
	Original amount	Fair value	Original amount	Fair value
Sonadezi Services Joint - Stock Company ⁽ⁱ⁾	7.500.000.000	19.950.000.000	7.500.000.000	15.500.000.000
Total	7.500.000.000	19.950.000.000	7.500.000.000	15.500.000.000

- (i) This item reflects the investment in Sonadezi Services Joint - Stock Company (stock code: SDV). As of the balance sheet date, the Company holds 500.000 shares, equivalent to 10% of charter capital of Sonadezi Services Joint - Stock Company (beginning balance: 500.000 shares, equivalent to 10% of charter capital).

Fair value

The fair value is measured at the listed price as of the balance sheet date.

3. Short-term trade receivables

	30/9/2025	01/01/2025
Receivables from related parties	204.076.777	191.112.218
Dong Nai Port Joint- Stock Company	41.394.147	18.122.400
Dong Nai Water Joint Stock Company	39.266.000	76.403.048

Industrial Urban Development Joint - Stock Company No 2 (D2D)	5.524.920	5.524.920
Sonadezi Giang Dien Shareholding Company	23.004.000	25.887.600
Sonadezi An Binh Joint Stock Company	0	1.501.200
Sonadezi College of Technology and Management	12.182.400	38.102.400
Dong Nai – No.1 Civil And Industrial Construction Joint Stock Company	0	0
Sonadezi Services Joint - Stock Company	0	0
Sonadezi Long Binh Share Holding Company	0	8.380.800
Sonadezi Long Thanh Shareholding Company	10.141.200	5.572.800
Dongnai Paint Corporation	2.851.200	0
Dong Nai Number One Logistics Corporation	0	4.379.400
Dong Nai Housing Joint - Stock Company	43.200.000	0
Dong Nai Material & Building Investment Joint - Stock Company	2.115.750	2.936.550
Dong Nai Construction Joint- Stock Company	5.921.160	4.301.100
Sonadezi Corporation	18.476.000	
Receivables from other customers	90.133.568.550	106.568.334.177
Bien Hoa City Division of Economics, Infrastructure and Urban Management (Bien Hoa City Division of Urban Management)	17.663.080.391	17.663.080.391
Bien Hoa City Public Services Management Board	14.796.263.179	30.990.206.441
Dong Nai Province Department of Agriculture and Environment	8.960.132.014	
Implementing temporary DVCI for wards and communes located in Bien Hoa, Long Thanh, and Vinh Cuu	7.665.441.703	
Implementing DVCI for wards and communes located in Bien Hoa, Long Thanh, and Vinh Cuu	24.580.004.228	
Other customers	16.468.647.034	57.915.047.345
Total	90.337.645.326	106.759.446.395

4. Short-term prepayments to suppliers

	30/9/2025	01/01/2025
Prepayments to related party	1.136.190	1.136.190
Sonadezi Chau Duc Shareholding Company	1.136.190	1.136.190
Prepayments to other suppliers	1.622.670.915	2.387.914.209
Harding Construction Development Investment Joint Stock Company	0	613.476.962
Ha An Cuong Company Limited	0	1.213.951.747
Other suppliers	1.622.670.915	560.485.500
Total	1.623.807.105	2.389.050.399

5. Other short-term receivables

	30/9/2025	01/01/2025
Interest to be received	2.226.191.783	834.739.725
Short-term deposits	14.416.465	11.404.781
Bien Hoa Environment Enterprise – Receivables for street garbage collection	1.696.511.562	866.548.657
Advance	270.000.000	542.506.637
Social insurance premiums		
Health insurance premiums	85.346.800	83.527.919
Unemployment insurance premiums	64.461.477	65.946.385
Other short-term receivables	289.376.099	241.052.919

Total		4.646.304.186		2.645.727.023
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6. Overdue debts

Ending balance			Beginning balance		
Overdue period	Original amount	Recoverable amount	Overdue period	Original amount	Recoverable amount
From 6 months to less than 1 year		0	From 6 months to less than 1 year		0
From 1 year to 3 years	55.040.160		From 1 year to 3 years	37.535.400	
More than 3 years	3.858.429.011		More than 3 years	3.848.090.631	
Total	3.913.469.171			3.885.626.031	

7. Inventories

	30/9/2025	01/01/2025
Materials and supplies	2.111.935.797	1.741.081.774
Tools	1.130.298.576	1.140.577.799
Work-in-process	17.327.541.745	54.070.832.647
Merchandise	481.057.885	524.232.136
Total	21.050.834.003	57.476.724.356

8. Prepaid expenses

	30/9/2025	01/01/2025
Short-term prepaid expenses	720.656.992	629.307.730
Other short-term prepaid expenses	720.656.992	629.307.730
Long-term prepaid expenses	48.902.302.511	49.048.186.541
Compensation for Vinh Tan waste treatment area	30.119.942.058	30.743.113.272
Land rental at Vinh Tan waste treatment area	13.989.441.488	14.278.878.212
Repair expenses	1.144.606.543	768.442.015
Other long-term prepaid expenses	3.648.312.422	3.257.753.042

9. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
Historical costs						
Beginning balance	260.581.316.450	181.467.171.427	97.156.815.824	1.369.691.353	54.956.525.998	595.531.521.052
Acquisition during the period	304.500.000	941.884.909				1.246.384.909
Completed constructions	1.083.360.895					1.083.360.895
Other decreases	(634.483.877)					(634.483.877)
Ending balance	261.334.693.468	182.409.056.336	97.156.815.824	1.369.691.353	54.956.525.998	597.226.782.979
<i>In which:</i>						
Assets fully depreciated but still in use	70.758.896.026	16.902.764.984	87.249.980.642	361.305.900	45.158.642.971	220.431.590.523
Assets waiting for liquidation	-	-	-	-	-	-
Depreciation						
Beginning balance	146.383.138.488	80.804.735.561	93.406.134.265	844.018.941	46.320.367.112	367.758.394.367
Depreciation during the period	9.256.008.377	10.873.985.053	855.683.478	112.265.758	2.504.671.809	23.602.614.475
Other decreases	(634.483.877)					(634.483.877)
Ending balance	155.004.662.988	91.678.720.614	94.261.817.743	956.284.699	48.825.038.921	390.726.524.965
Carrying values						
Beginning balance	114.198.177.962	100.662.435.866	3.750.681.559	525.672.412	8.636.158.886	227.773.126.685
Ending balance	106.330.030.480	90.730.335.722	2.894.998.081	413.406.654	6.131.487.077	206.500.258.014
<i>In which:</i>						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

10. Intangible fixed assets

	Computer software
Initial costs	
Beginning balance	308.750.000
Ending balance	308.750.000
Amortization	
Beginning balance	185.593.080
Amortization during the period	23.156.253
Ending balance	208.749.333
Carrying values	
Beginning balance	123.156.920
Ending balance	100.000.667

11. Construction-in-progress

	Beginning balance	Increase during the period	Inclusion into fixed assets during the period	Inclusion into expenses during the period	Ending balance
Acquisition of fixed assets	346.049.233	950.537.687	941.884.909	0	354.702.011
HR management software	18.000.000				18.000.000
Management and administration software	280.000.000				280.000.000
Crane truck	48.049.233	8.652.778			56.702.011
Daikin inverter air conditioner 3.0HP FTKY71WVMV - 2025	0	105.540.909	105.540.909		0
Sulzer submersible wastewater aerator MD: XFP-PE3-150G-CB1.3 PE160 4G-EX		266.344.000	266.344.000		0
60-ton truck scale		570.000.000	570.000.000		0
Construction-in-progress	57.211.593.582	1.411.291.871	1.387.860.895	0	57.235.024.558
Trang Dai landfill	138.868.533				138.868.533
Waste treatment area in Vinh Cuu District	57.072.725.049	1.106.791.871	1.083.360.895		57.096.156.025
60-ton truck scale - Office container - Phuoc Tan Relay Point		304.500.000	304.500.000		0
Large repair of fixed assets	0	5.412.518.230		5.412.518.230	0
Total	57.557.642.815	7.774.347.788	2.329.745.804	5.412.518.230	57.589.726.569

12. Deferred income tax assets

Deferred income tax assets are related to depreciation/(amortization) of fixed assets. Details during the period are as follows:

	Beginning balance	Inclusion into operation results during the period	Ending balance
Accrued expenses	310.216.366	(1.047.134.959)	(736.918.593)
Depreciation/(amortization) of fixed assets	2.364.123.033	486.814.189	2.850.937.222
Total	2.674.339.399	(560.320.770)	2.114.018.629

The corporate income tax rates used for determining deferred income tax assets for accrued expenses and depreciation/(amortization) of fixed assets are 20% (previous period: 20%) and 10% (previous period: 10%) respectively.

13. Short-term trade payables

	30/9/2025	01/01/2025
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Payables to related parties	99.563.225	842.849.865
Sonadezi An Binh Joint Stock Company		9.040.000
Sonadezi Security Services Co., Ltd.	89.910.000	827.820.000
Sonadezi Services Joint - Stock Company		5.765.040
Dong Nai Water Joint Stock Company	9.653.225	224.825
Payables to other suppliers	29.042.235.398	44.021.313.306
Khoi Anh Phat One Member Company Limited	2.678.022.940	5.456.000.625
Quoc Dai Thanh Environment Joint Stock Company	353.160.000	176.000.000
Thien Thanh Stone Company Limited	3.648.888.000	4.129.272.000
Viet Phap International Commercial and Services Joint Stock Company – Ho Chi Minh City Branch	0	4.805.475.120
Other suppliers	22.362.164.458	29.454.565.561
Total	29.141.798.623	44.864.163.171

The Company has no overdue trade payables.

14. Short-term advances from customers

	30/9/2025	01/01/2025
Advances from related party	695.849.898	
Sonadezi Long Thanh Shareholding Company	695.849.898	
Advances from other customers	3.366.860.830	
Hoang Vinh Transport Construction Company Limited	717.000.000	30.272.000
Bien Hoa Division of Urban Management	965.706.637	965.706.637
Bien Hoa Public Services Management Board		5.740.446.114
Thuan Phat Import Export Construction Design Consultancy Joint Stock Company	59.492.000	59.492.000
The Gioi Nha Construction Material Joint Stock Company	50.000.000	50.000.000
Other customers	1.574.662.193	750.609.714
Total	4.062.710.728	7.596.526.465

15. Taxes and other obligations to the State Budget

	Beginning balance		Increase during the period		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	-	2.031.391.687	13.458.158.337	11.572.684.680	-	145.918.030
Corporate income tax	3.508.355.116	-	1.301.015.910	7.557.263.661	-	2.747.892.635
Personal income tax		102.582.580	1.696.611.926	1.713.893.525	-	119.864.179
Natural resource tax	462.560	-	7.094.080	6.301.680	1.254.960	-
Land rental	-	-	720.625.096	1.589.118.359	-	868.493.263
Environmental protection tax	-	-	-	-	-	-
Other taxes	-	-	10.000.000	10.000.000	-	-
Fees, legal fees, and other duties	-	-	847.209.584	847.209.584	-	-
Total	3.508.817.676	2.133.974.267	18.040.714.933	23.296.471.489	1.254.960	3.882.168.107

(i) Value added tax (VAT)

The Company has paid VAT in accordance with the deduction method. The tax rates applied are as follows:

- Lighting system, park, trees, burial, cremation services Not subject to tax
- Septic tank suction, garbage, medical waste collection 0%
- Other services 10%

Corporate income tax

According to the Investment License No. 47121000435 issued by the People's Committee of Dong Nai Province on 11 November 2014, the Company is entitled to a preferential tax rate of 10% for waste and wastewater collection and treatment activities in Vinh Tan Commune, Vinh Cuu District, Dong Nai Province for the domestic and industrial waste treatment area project.

Other taxes

The Company has declared and paid these taxes in line with the prevailing regulations.

The estimated corporate income tax payable during the period is as follows:

	Current year (3rd quarter of 2025)	Previous year (3rd quarter of 2024)
Total accounting profit before tax	(3.766.224.501)	8.198.381.052
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	1.843.510.892	2.641.819.358
- Decreases	11.816.749.565	1.000.000.000
Assessable income	(13.739.463.174)	9.840.200.410
Corporate income tax at the rate of 20%	(2.747.892.635)	2.072.368.893
Corporate income tax at the rate of 10%	0	(52.164.405)
Corporate income tax payable	(2.747.892.635)	2.020.204.488

16. Short-term accrued expenses

	30/9/2025	01/01/2025
Costs of waste treatment facility construction	12.905.433.485	12.268.237.148
Costs for residual water treatment at Vinh Tan waste treatment area	3.833.146.847	9.953.668.000
Other short-term accrued expenses	178.713.213	271.174.400
Total	16.917.293.545	22.493.079.548

17. Other short-term payables

	30/9/2025	01/01/2025
Trade Union's expenditure	138.034.140	83.397.200
Social insurance premiums	401.944.175	385.678.583
Dong Nai Province Land Source Development Center – Costs for land clearance in Vinh Cuu District	47.382.461.015	47.382.461.015
Bien Hoa Cemetery Center – Payables for construction of tombs and burial vaults	1.402.655.000	2.335.404.000
Other short-term payables	521.593.195	595.550.933
Total	49.846.687.525	50.782.491.731

The Company has no other overdue payables.

18. Provisions for short-term payables

The provisions for payables are related to compensation for environmental damages. Details are as follows:

Beginning balance	153.198.136
Ending balance	153.198.136

19. Bonus and welfare funds

	Beginning balance	Increase due to appropriation from profit	Receipt from Sonadezi Corporation	Other increases	Disbursement during the period	Ending balance
Bonus fund	3.496.165.140	1.528.593.384		39.780.000	866.287.610	4.198.250.914
Welfare fund	9.243.248.228	1.528.593.384		26.600.000	2.969.600.000	7.828.841.612
Bonus fund for the Executive Board	-	302.400.000			302.400.000	0
Community social work fund	1.929.696.195	611.437.354			174.000.000	2.367.133.549
Bonus fund for relevant individuals and entities	1.896.403.670	611.437.354		160.000.000	240.000.000	2.427.841.024
Total	16.565.513.233	4.582.461.476		226.380.000	4.552.287.610	16.822.067.099

20. Owner's equity

20a. Statement of changes in owner's equity

	Owner's capital	Investment and development fund	Retained earnings	Construction investment fund	Total
Balance as of 01/01/2025	300.000.000.000	25.100.688.718	36.401.362.427		361.502.051.145
Profit during the period			10.142.148.211		10.142.148.211
Appropriation for funds during the period		3.057.186.768	(7.639.648.244)		(4.582.461.476)
Dividend distribution in 2024					
Balance as of 30/9/2025	300.000.000.000	28.157.875.486	38.903.862.394		367.061.737.880

20b. Details of owner's capital

	<u>30/9/2025</u>	<u>01/01/2025</u>
Sonadezi Corporation	192.128.460.000	192.128.460.000
Other shareholders	107.871.540.000	107.871.540.000
Total	<u>300.000.000.000</u>	<u>300.000.000.000</u>

20c. Shares

	<u>30/9/2025</u>	<u>01/01/2025</u>
Number of shares registered to be issued	30.000.000	30.000.000
Number of shares sold to the public	30.000.000	30.000.000
- Common shares	30.000.000	30.000.000
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	30.000.000	30.000.000
- Common shares	30.000.000	30.000.000
- Preferred shares	-	-

Par value per outstanding share: VND 10.000.

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT

1. Revenue from sales of goods and provisions of services

1a. Gross revenue

	Current year 3rd quarter of 2025	Previous year 3rd quarter of 2024
Revenue from sales of merchandise	249.290.327	697.064.231
Revenue from provisions of services	83.014.934.177	101.863.562.469
Total	<u>83.264.224.504</u>	<u>102.560.626.700</u>

1b. Revenue from sales of goods and provisions of services to related parties

Sales of goods and service provisions to related parties are as follows:

	Current year 3 rd quarter of 2025	Previous year 3 rd quarter of 2024
<i>Dong Nai Port Joint-Stock Company</i>		
Provision of garbage transport and treatment services	62.110.000	61.055.000
Other services		
<i>Dong Nai Water Joint Stock Company</i>		
Provision of ornamental flower and tree care services	36.408.951	35.561.093
Provision of garbage transport and treatment services	14.520.750	14.629.084
Other services		
<i>Sonadezi Giang Dien Shareholding Company</i>		
Other services		
Provision of garbage transport and treatment services	66.090.000	70.230.000
<i>Sonadezi An Binh Joint Stock Company</i>		
Other services		
Provision of garbage transport and treatment services	2.640.000	4.600.000
<i>Sonadezi College of Technology and Management</i>		
Provision of garbage transport and treatment services	12.960.000	26.160.000
<i>Sonadezi Services Joint - Stock Company</i>		
Other services		
Provision of garbage transport and treatment services	2.160.000	3.360.000
<i>Sonadezi Long Binh Share Holding Company</i>		
Provision of garbage transport and treatment services	20.160.000	20.080.000
<i>Sonadezi Long Thanh Shareholding Company</i>		
Provision of garbage transport and treatment services	22.245.000	14.820.000
Asphalt concrete pavement renovation service	4.489.597.009	
<i>Dongnai Paint Corporation</i>		
Provision of garbage transport and treatment services	9.840.000	10.800.000
<i>Dong Nai Material & Building Investment Joint - Stock Company</i>		
Provision of garbage transport and treatment services	2.695.418	3.455.418
<i>Industrial Urban Development Joint - Stock Company No 2 (D2D)</i>		
Provision of manhole and culvert dredging services		
Provision of garbage transport and treatment services	1.668.333	1.668.333
<i>Dong Nai Housing Joint - Stock Company</i>		
Provision of ornamental tree and flower planting services		64.249.074
Provision of garbage transport and treatment services	40.996.626	996.666
<i>Sonadezi Chau Duc Shareholding Company</i>		
Project construction		
Provision of garbage transport and treatment services		

	Current year 3 rd quarter of 2025	Previous year 3 rd quarter of 2024
<i>Dong Nai Construction Joint- Stock Company</i>		
Provision of garbage transport and treatment services	4.500.168	4.500.168
<i>Dong Nai Number One Logistics Corporation</i>		
Provision of garbage transport and treatment services	11.880.000	18.715.000
Sonadezi Corporation		
Provision of repair and routine maintenance of lighting system	86.903.485	
Total	4.887.375.740	354.879.836

2. Costs of sales

	Current year 3 rd quarter of 2025	Previous year 3 rd quarter of 2024
Costs of merchandise sold	895.846.041	542.987.388
Costs of services provided	81.539.847.675	90.379.575.392
Total	82.435.693.716	90.922.562.780

3. Financial income

	Current year 3 rd quarter of 2025	Previous year 3 rd quarter of 2024
Bank deposit interest	3.116.338.907	2.050.618.280

4. Financial expenses

	Current year 3 rd quarter of 2025	Previous year 3 rd quarter of 2024
Interest expenses	375.536.000	573.949.000

5. General and administration expenses

	Current year 3 rd quarter of 2025	Previous year 3 rd quarter of 2024
Expenses for employees	5.191.130.616	3.599.026.057
Office supplies	203.572.060	228.673.470
Office stationery	268.594.741	179.766.754
Depreciation/(amortization) of fixed assets	167.525.775	161.490.777
Taxes, fees and legal fees	(263.069.425)	2.175.000
Allowance for doubtful debts		
Expenses for external services	498.735.550	444.833.083
Other cash expenses	1.287.674.047	1.571.866.860
Total	7.354.163.364	6.187.832.001

6. Other income

	Current year 3 rd quarter of 2025	Previous year 3 rd quarter of 2024
Other income	132.894.168	1.479.521.575

7. Other expenses

	Current year 3rd quarter of 2025	Previous year 3rd quarter of 2024
Other expenses	114.289.000	208.041.722
8. Earnings per share		
8a. Basic/diluted earnings per share		
	Current year 3rd quarter of 2025	Previous year 3rd quarter of 2024
Accounting profit/(loss) after corporate income tax	(1.872.669.995)	6.304.519.452
Appropriation for bonus and welfare funds	(274.158.887)	(922.981.648)
Profit/(loss) used to calculate basic/diluted earnings per share	(1.598.511.108)	5.381.537.804
The weighted average number of ordinary shares outstanding during the period	30.000.000	30.000.000
Basic/diluted earnings per share	(53)	179

8b. Other information

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Interim Financial Statements.

9. Operating costs by factors

	Current year 3rd quarter of 2025	Previous year 3rd quarter of 2024
Materials and supplies	46.163.726.051	50.192.259.400
Labor costs	31.074.491.709	35.029.476.219
Depreciation/(amortization) of fixed assets	8.153.535.567	8.884.718.156
Provisions and allowances		
Expenses for external services	8.614.747.852	9.781.435.387
Other expenses	3.930.860.809	4.492.330.994
Total	97.937.361.988	108.380.220.156

VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Company's related parties include the key managers, their related individuals and other related parties.

1a. Transactions and balances with the key managers and their related individuals

The Company's key managers include the Board of Management, the Board of Directors and the Supervisory Board. The key managers' related individuals are their close family members.

The Company has no transactions and balances with the key managers and their related individuals.

Remuneration of the key managers is as follows:

	Current year 3rd quarter of 2025	Previous year 3rd quarter of 2024
Board of Management and Board of Directors	571.712.000	492.400.000
Supervisory Board	97.000.000	100.000.000
Total	668.712.000	592.400.000

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Sonadezi Corporation	Parent Company
Sonadezi Giang Dien Shareholding Company	Group Company
Dong Nai Water Joint Stock Company	Group Company
Dong Nai Material & Building Investment Joint - Stock Company	Group Company
Sonadezi Services Joint - Stock Company	Group Company
Industrial Urban Development Joint - Stock Company No. 2	Group Company
Dongnai Paint Corporation	Group Company
Sonadezi An Binh Joint Stock Company	Group Company
Sonadezi Chau Duc Shareholding Company	Group Company
Sonadezi Long Binh Share Holding Company	Group Company
Sonadezi Long Thanh Shareholding Company	Group Company
Dong Nai – No.1 Civil and Industrial Construction Joint Stock Company	Group Company
Dong Nai Housing Joint - Stock Company	Group Company
Dong Nai Port Joint- Stock Company	Group Company
Dong Nai Construction Joint- Stock Company	Group Company
Sonadezi College of Technology and Management	Group Company
Dong Nai Number One Logistics Corporation	Group Company
Sonadezi Security Services Co., Ltd.	Group Company

Transactions with other related parties

Apart from sales of goods and service provisions to other related parties presented in Note No. VI.1b, the Company also has other transactions with other related parties as follows:

	Current year		Previous year
	3rd quarter of 2025		3rd quarter of 2024
Purchase of goods and services			
Sonadezi Services Joint - Stock Company			
Sonadezi College of Technology and Management	28.000.000		
Dong Nai Water Joint Stock Company	14.380.000		
Sonadezi Security Services Co., Ltd.	249.750.000		1.253.041.920

The prices of merchandise and services supplied to other related parties are mutually agreed prices. The purchases of merchandise and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties

The receivables from and payables to other related parties are presented in Notes No. V.3. V.4. V.5. V.13 and V.14.

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

2. Segment information

The Company's segment information is presented according to business segment. The main segment report is for business segments based on the internal organizational and management structure as well as the internal financial reporting system of the Company, and profitability of the Company is substantially affected by differences on its products and services provided.

The Company has the following business segments:

- Garbage transport;

- Street garbage collection;
- Garbage treatment;
- Care of public parks, median strips;
- Others: funeral, cremation and cemetery services, wastewater treatment, etc.

Segment information according to the Company's business segments is presented in the attached Appendix 1.

The Company operates in one geographical area which is Vietnam.

3. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Financial Statements.




Nguyen Ngoc Dung
 Preparer



Nguyen Hoang Cam Giang
 Chief Accountant



Dong Nai, 15 October 2025 



Le Xuan Sam
 Approver