

No. 317 /CB-SZE-TCKT

Dong Nai, April, 20 2026

**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 Q1 2026 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 Q1 2026
    - ☒ 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./04/2026 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.

Enclosed documents: 24  
- FS Q1 2026 3

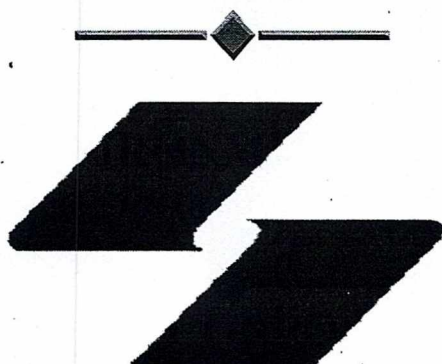


GENERAL DIRECTOR 7

LE XUAN SAM



**SONADEZI CORPORATION  
SONADEZI ENVIRONMENT JOINT STOCK  
COMPANY**



**SONADEZI  
ENVIRONMENT**  
MEMBER OF SONADEZI

**FINANCIAL STATEMENT  
FOR THE 1ST QUARTER OF 2026**

**Dong Nai, 15 April 2026**



**STATEMENT OF FINANCIAL POSITION  
FOR THE 1ST QUARTER OF 2026**

Unit: VND

Assets	Code	Note	Ending balance (31/3/2026)	Beginning balance (01/01/2026)
<b>A. Current assets</b>	<b>100</b>		<b>203.455.234.612</b>	<b>208.854.396.934</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>24.530.940.228</b>	<b>60.976.791.139</b>
1. Cash	111		4.530.940.228	15.976.791.139
2. Cash equivalents	112		20.000.000.000	45.000.000.000
<b>II. Short-term financial investments</b>	<b>120</b>	V.2a	<b>52.000.000.000</b>	<b>52.000.000.000</b>
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Short-term held-to-maturity investments	123		52.000.000.000	52.000.000.000
4. Provisions for short-term held-to-maturity investments	124			
5. Other short-term investments	125			
6. Provisions for impairment of other short-term investments	126			
<b>III. Short-term receivables</b>	<b>130</b>		<b>79.191.407.941</b>	<b>61.175.795.185</b>
1. Short-term trade receivables	131	V.3	82.349.702.044	65.192.736.141
2. Short-term prepayments to suppliers	132	V.4	1.730.480.169	1.416.354.400
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Other short-term receivables	135	V.5	3.298.331.148	2.753.810.064
6. Allowance for short-term doubtful debts (*)	136	V.6	(8.187.105.420)	(8.187.105.420)
7. Deficit assets for treatment	137		-	-
<b>IV. Inventories</b>	<b>140</b>	V.7	<b>43.679.260.656</b>	<b>31.742.620.267</b>
1. Inventories	141		45.172.342.486	33.235.702.097
2. Allowance for devaluation of inventories (*)	142		(1.493.081.830)	(1.493.081.830)
<b>V. Current biological assets</b>	<b>150</b>		<b>-</b>	<b>-</b>
1. Short-term livestock for one-time harvest	151			
2. Short-term seasonal or one-time harvest crops	152			
3. Provision for impairment of current biological assets	153			
<b>V. Other current assets</b>	<b>160</b>		<b>4.053.625.787</b>	<b>2.959.190.343</b>
1. Short-term prepaid expenses	161	V.8	533.386.301	518.677.585
2. Deductible VAT	162			
3. Taxes and other receivables from the State	163	V.15	3.520.239.486	2.440.512.758
4. Trading Government bonds	164		-	-
5. Other current assets	165		-	-
<b>B. Non-current assets</b>	<b>200</b>		<b>322.830.804.221</b>	<b>327.096.852.401</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Other long-term receivables	215		-	-



Assets	Code	Note	Ending balance (31/3/2026)	Beginning balance (01/01/2026)
6. Allowance for long-term doubtful debts (*)	216		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>194.368.812.478</b>	<b>198.843.248.831</b>
1. Tangible fixed assets	221	V.9	194.284.249.313	198.750.966.915
- Historical cost	222		593.429.702.466	591.575.403.267
- Accumulated depreciation (*)	223		(399.145.453.153)	(392.824.436.352)
3. Intangible fixed assets	227	V.10	84.563.165	92.281.916
- Initial cost	228		308.750.000	308.750.000
- Accumulated amortization (*)	229		(224.186.835)	(216.468.084)
<b>III. Non-current biological assets</b>	<b>230</b>		<b>-</b>	<b>-</b>
1. Livestock for periodic products	231			
a) Immature livestock for periodic products	232			
b) Mature livestock for periodic products	233			
Historical cost	234			
Accumulated depreciation	235			
2. Long-term livestock for one-time harvest	236			
3. Long-term seasonal or one-time harvest crops	237			
4. Provision for impairment of long-term biological assets	238			
<b>IV. Investment property</b>	<b>240</b>		<b>-</b>	<b>-</b>
- Historical costs	241		-	-
- Accumulated depreciation (*)	242		-	-
<b>V. Non-current assets in process</b>	<b>250</b>		<b>57.327.037.479</b>	<b>57.733.059.902</b>
1. Long-term work in process	251		-	-
2. Construction-in-progress	252	V.11	57.327.037.479	57.733.059.902
<b>VI. Long-term financial investments</b>	<b>260</b>	V.2b	<b>20.000.000.000</b>	<b>20.000.000.000</b>
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures, associates	262		-	-
3. Investments in other entities	263		20.000.000.000	20.000.000.000
4. Provisions for devaluation of long-term investments in other entities (*)	264		-	-
5. Investments held to long-term maturity	265		-	-
6. Provisions for long-term held-to-maturity investments	266			
<b>VII. Other non-current assets</b>	<b>270</b>		<b>51.134.954.264</b>	<b>50.520.543.668</b>
1. Long-term prepaid expenses	271	V.8	49.533.542.001	48.693.158.920
2. Deferred income tax assets	272	V.12	1.601.412.263	1.827.384.748
3. Long-term components and spare parts	273			
4. Other non-current assets	274			
<b>Total assets (280 = 100 + 200)</b>	<b>280</b>		<b>526.286.038.833</b>	<b>535.951.249.335</b>
Liabilities and owner's equity	Code	Note	Ending balance (31/3/2026)	Beginning balance (01/01/2026)
<b>C. Liabilities</b>	<b>300</b>		<b>176.387.446.115</b>	<b>188.636.945.991</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>164.043.989.582</b>	<b>176.723.945.991</b>
1. Short-term trade payables	311	V.13	25.756.008.404	22.109.680.418
2. Short-term advances from customers	312	V.14	2.714.346.288	3.106.247.821
3. Dividends and profit payable	313			
4. Short-term taxes and other obligations to the State Budget	314	V.15	689.360	1.087.121.517
5. Payables to employees	315		12.209.758.555	18.242.096.838
6. Short-term accrued expenses	316	V.16	11.919.405.293	13.745.672.419
7. Short-term inter-company payables	317		-	-



Assets	Code	Note	Ending balance (31/3/2026)	Beginning balance (01/01/2026)
8. Short-term payables according to the progress of construction contracts	318		-	-
9. Short-term unearned revenue	319		26.355.966.150	25.348.917.820
10. Other short-term payables	320	V.17	50.018.687.950	49.779.643.923
11. Short-term borrowings and financial leases	321		19.935.000.000	26.580.000.000
12. Provisions for short-term payables	322	V.18	153.198.136	153.198.136
13. Bonus and welfare funds	323	V.19	14.980.929.446	16.571.367.099
14. Price stabilization fund	324		-	-
15. Government bond repurchase agreements	325		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>12.343.456.533</b>	<b>11.913.000.000</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and other obligations to the S	333		-	-
4. Long-term accrued expenses	334		-	-
5. Inter-company payables for working capital	335		-	-
6. Long-term inter-company payables	336		-	-
7. Long-term unearned revenue	337		-	-
8. Other long-term payables	338		470.456.533	40.000.000
9. Long-term borrowings and financial leases	339		11.873.000.000	11.873.000.000
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax liability	342		-	-
13. Provisions for long-term payables	343		-	-
14. Science and technology development fund	344		-	-
<b>D. Owner's equity</b>	<b>400</b>	<b>V.20</b>	<b>349.898.592.718</b>	<b>347.314.303.344</b>
1. Owner's capital	411	V.20	300.000.000.000	300.000.000.000
- Ordinary shares carrying voting rights	411a		-	-
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks (*)	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		28.157.875.486	28.157.875.486
9. Other funds	419		-	-
10. Retained earnings	420	V.20	21.740.717.232	19.156.427.858
- Retained earnings accumulated to the end of the previous period	420a		19.156.427.858	4.761.714.183
- Retained earnings of the current period	420b		2.584.289.374	14.394.713.675
<b>Total owner's equity and liabilities (440 = 300 + 400)</b>	<b>440</b>		<b>526.286.038.833</b>	<b>535.951.249.335</b>



Nguyen Ngoc Dung  
Preparer



Nguyen Hoang Cam Giang  
Chief Accountant



Tran Bien, 15 April 2026

Le Xuan Sam  
General Director



## INCOME STATEMENT

### FOR THE 1ST QUARTER OF 2026

Items	Code	Note	Current year (1st quarter of 2026)	Previous year (1st quarter of 2025)
1. Revenue from sales of goods and provisions	01	VI.1	79.665.197.431	97.149.818.282
2. Revenue deductions	02		-	-
3. Net revenue (10= 01-02)	10		79.665.197.431	97.149.818.282
4. Cost of sales	11	VI.2	69.367.484.693	81.396.885.260
5. Gross profit (20 =10-11)	20		10.297.712.738	15.752.933.022
6. Gain/loss on disposal, liquidation of investment properties	21			
6. Financial income	22	VI.3	1.021.675.637	821.617.610
8. Financial expenses	23	VI.4	217.637.000	464.263.000
In which: Interest expenses	24		217.637.000	464.263.000
9. Selling expenses	25		-	-
10. General and administration expenses	26	VI.5	8.807.610.300	5.789.000.792
11. Net operating profit {30 = 20 + 21 +(22-23)-(25+26)}	30		2.294.141.075	10.321.286.840
12. Other income	31	VI.6	1.037.967.535	227.161.874
13. Other expenses	32	VI.7	286.864.784	916.109.800
14. Other profit/(loss) (40= 31-32)	40		751.102.751	(688.947.926)
15. Total accounting profit before tax (50=30+40)	50		3.045.243.826	9.632.338.914
16. Current income tax	51	V.15	234.981.967	2.295.541.926
17. Deferred income tax	52		225.972.485	(97.041.123)
18. Profit after tax (60=50-51-52)	60	VI.8	2.584.289.374	7.433.838.111
19. Basic earnings per share	70	VI.8	73	212
20. Diluted earnings per share	71			



Nguyen Ngoc Dung  
Preparer



Nguyen Hoang Cam Giang  
Chief Accountant



Tran Bien, 15 April 2026



Le Xuan Sam  
General Director



**SONADEZI ENVIRONMENT JOINT STOCK COMPANY**

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

**Form No. B 03-DN**(Issued together with Circular No.  
99/2025/TT-BTC dated 27 October 2025  
of the Ministry of Finance)**CASH FLOW STATEMENT**

(Indirect method)

**FOR THE 1ST QUARTER OF 2026**

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year	
			Current year (1st quarter of 2026)	Previous year (1st quarter of 2025)
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
<b>1. Profit before tax</b>	<b>01</b>		<b>3.045.243.826</b>	<b>9.632.338.914</b>
<b>2. Adjustments</b>				
- Depreciation/(Amortization) of fixed assets and investment properties	02	V.9;V.10	6.328.735.552	7.851.399.233
- Provisions and allowances	03	V.6	-	-
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing and financing activities	05	VI.3	(1.021.675.637)	(821.617.610)
- Interest expenses	06	VI.4	217.637.000	464.263.000
- Others.	07			
<b>3. Operating profit before changes of working capital</b>	<b>08</b>		<b>8.569.940.741</b>	<b>17.126.383.537</b>
- Increase/(decrease) of receivables	09		(18.919.366.882)	(34.115.477.588)
- Increase/(decrease) of inventories	10		(11.936.640.389)	(17.930.293.865)
- Increase/(decrease) of payables (Exclusive of interest expenses and corporate income tax)	11		(2.486.845.953)	16.056.504.781
- Increase/(decrease) of prepaid expenses	12		(855.091.797)	562.983.013
- Interest paid	14		(217.637.000)	(464.263.000)
- Corporate income tax paid	15	V.15	-	(3.508.355.116)
- Other cash inflows	16	V.19	-	161.600.000
- Other cash outflows	17		(928.165.949)	(1.111.250.640)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(26.773.807.229)</b>	<b>(23.222.168.878)</b>
<b>II. Cash flows from investing activities</b>				



Items	Code	Note	Accumulated from the beginning of the year	
			Current year (1st quarter of 2026)	Previous year (1st quarter of 2025)
1. Purchases and construction of fixed assets and other non-current assets	21	V.9;V.10 ;V.11	(3.872.746.717)	(1.958.164.985)
2. Proceeds from liquidation, disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	5.000.000.000
7. Interest earned, dividends and profits received	27		845.703.035	603.864.186
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(3.027.043.682)</b>	<b>3.645.699.201</b>
<b>III. Cash flows from financing activities</b>				
1. Proceeds from borrowings	33		-	-
2. Repayment for borrowing principal	34		(6.645.000.000)	(6.645.000.000)
3. Payments for financial lease principal	35		-	-
4. Dividends and profit paid to the owners	36		-	
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(6.645.000.000)</b>	<b>(6.645.000.000)</b>
<b>Net cash flows during the period (50 = 20+30+40)</b>	<b>50</b>		<b>(36.445.850.911)</b>	<b>(26.221.469.677)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>		<b>60.976.791.139</b>	<b>49.210.209.418</b>
Effects of fluctuations in foreign exchange rates	61			
<b>Ending cash and cash equivalents (70 = 50+60+61)</b>	<b>70</b>		<b>24.530.940.228</b>	<b>22.988.739.741</b>



**Nguyen Ngoc Dung**  
Preparer



**Nguyen Hoang Cam Giang**  
Chief Accountant



Tran Bien, 15 April 2026

**Le Xuan Sam**  
General Director



## **NOTES TO THE FINANCIAL STATEMENTS**

**For the 1<sup>st</sup> quarter of 2026**

### **I. GENERAL INFORMATION**

#### **1. Ownership form**

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

#### **2. Business field**

The Company operates in service sector.

#### **3. Principal business activity**

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

#### **4. Normal operating cycle**

The Company’s normal operating cycle is within 12 months.

#### **5. Statement of information comparability on the Financial Statements**

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

#### **6. Headcount**

As of the balance sheet date, the Company’s headcount is 439 (headcount at the beginning of the year: 440).

### **II. FISCAL YEAR AND ACCOUNTING CURRENCY UNIT**

#### **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. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM**

#### **1. Applicable Accounting System**

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025, and other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

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

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025, and other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

### **IV. APPLICABLE ACCOUNTING POLICIES**

#### **1. Accounting convention**

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 with a maturity of three months or less from the date of investment, which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date.

## **3. Financial investments**

### ***Held-to-maturity investments***

An investment is classified as a held-to-maturity investment when the Company has the intention and ability to hold it to maturity. The Company's held-to-maturity investments consist of term deposits.

Held-to-maturity investments are initially recognized at cost. After initial recognition, these investments are recorded at recoverable value. Interest income from these held-to-maturity investments after acquisition date is recognized in the Income Statement on an accrual basis.

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 comprise investments in equity instruments over which the Company does not have control, joint control or significant influence over the investees.

Investments in equity instruments of other entities are initially recognized at costs, including cost of acquisition plus other directly attributable transaction costs incurred in connection with the investment. Dividends and profits incurred prior to the acquisition of investments are deducted into investment costs. Dividends and profits incurred after the acquisition of investments are recorded into the Company's financial income. Particularly, the dividends received in the form of shares are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.

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

- For investments in listed shares or investments whose fair value can be reliably measured, the allowance is based on the market value of the shares.
- For investments for which fair value cannot be reliably measured at the reporting date, an impairment provision is recognized based on the losses incurred by the investee, with the provision amount determined as the difference between the total actual capital contributions of all investors in the investee and the investee's actual equity, multiplied by the Company's ownership interest in the investee.

Any increase or decrease in the impairment provision for investments in equity instruments of other entities required to be recognized as of the balance sheet date is 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 3 years or more.
- 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 administration 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 into costs 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 presented at historical costs less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Company to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Company. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the period.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting 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



**8. Intangible fixed assets**

Intangible fixed assets are presented at initial costs less accumulated amortization.

The Company's intangible fixed assets consist solely of 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.

Upon disposal or liquidation of an intangible fixed asset, its initial costs and accumulated amortization are derecognized, then any gain or loss resulting 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 recognized for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses and other payables based on the following principles:

- Trade payables represent liabilities of a commercial nature arising from the purchase of goods, services or assets, where the suppliers are independent third parties of the Company.
- Accrued expenses represent liabilities for goods and services received from suppliers or provided to customers for which payment has not yet been made due to the absence of invoices or insufficient supporting documentation, as well as employee entitlements such as accrued annual leave and other operating expenses incurred but not yet settled.
- Other payables represent liabilities of a non-commercial nature that do not arise from the purchase, sales of goods or provisions of services.

Payables and accrued expenses are presented as short-term or long-term in the Interim Balance Sheet based on their remaining maturities as at the reporting date.

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

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, the settlement of which is expected to result in an outflow of economic benefits, and a reliable estimate of the obligation can be made.

If the effect of time is significant, provision is determined by discounting the future cash outflows required to settle the liability at a pre-tax discount rate that reflects current market assessments of the time value of money and the specific risks of the liability. The increase in the provision due to the passage of time is recognized as finance expenses.

The provisions for environmental risks, compensation for environmental damage are measured at a rate 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 do not exceed 5% of annual pre-tax profit. The provisions for environmental risks and compensation for environmental damage do not exceed 10% of charter capital.



## **12. Owner's equity**

### ***Owner's capital***

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

### ***Construction investment fund***

Construction investment fund reflects the current balance and the increase, decrease in the Company's construction investment fund. The Company's construction investment fund is formed from fund of the State Budget or superior entities. The construction investment fund of the Company is 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 no longer exist and the buyers retain 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 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 no longer exist and the buyers retain no rights 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 PRESENTED IN THE BALANCE SHEET

### 1. Cash and cash equivalents

Business cash and cash equivalents currently held but not subject to restrictions on use	31/03/2026	01/01/2026
Cash on hand	206,119,540	281,240,714
Cash in bank	4,324,820,688	15,695,550,425
Cash equivalents (deposits with a maturity of no more than 3 months)	20,000,000,000	45,000,000,000
<b>Total</b>	<b>24,530,940,228</b>	<b>60,976,791,139</b>

### 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

	31/03/2026	01/01/2026
Over-3-month deposits at banks	52,000,000,000	52,000,000,000
<b>Total</b>	<b>52,000,000,000</b>	<b>52,000,000,000</b>

#### 2b. Investments in other entities

	Ending balance		Beginning balance	
	Costs	Fair value	Costs	Fair value
Sonadezi Services Joint - Stock Company <sup>(i)</sup>	20,000,000,000	32,000,000,000	20,000,000,000	31,200,000,000
<b>Total</b>	<b>20,000,000,000</b>	<b>32,000,000,000</b>	<b>20,000,000,000</b>	<b>31,200,000,000</b>

- <sup>(i)</sup> This item reflects the investment in Sonadezi Services Joint - Stock Company (stock code: SDV). As of the balance sheet date, the Company holds 1,000,000 shares, equivalent to 10% of charter capital of Sonadezi Services Joint - Stock Company (beginning balance: 1,000,000 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

	31/03/2026	01/01/2026
<b>Receivables from related parties</b>	<b>258,816,630</b>	<b>2,124,333,265</b>
Dong Nai Port Joint- Stock Company	20,962,800	48,208,947
Dong Nai Water Joint Stock Company	43,659,800	55,506,985
Industrial Urban Development Joint - Stock Company No 2 (D2D)	5,524,920	5,524,920



Sonadezi Giang Dien Shareholding Company	4,762,800	5,896,800
Sonadezi An Binh Joint Stock Company		
Sonadezi College of Technology and Management	10,627,200	8,294,400
Dong Nai – No. 1 Civil and Industrial Construction Joint Stock Company		
Sonadezi Services Joint - Stock Company		
Sonadezi Long Binh Share Holding Company	5,702,400	9,072,000
Sonadezi Long Thanh Shareholding Company	8,715,600	1,831,514,193
Dongnai Paint Corporation		6,220,800
Dong Nai Number One Logistics Corporation		6,296,400
Dong Nai Housing Joint - Stock Company	129,600,000	86,400,000
Dong Nai Material & Building Investment Joint - Stock Company	6,270,750	3,385,200
Dong Nai Construction Joint- Stock Company	6,732,360	7,541,220
Sonadezi Corporation	16,258,000	50,471,400
<b>Receivables from other customers</b>	<b>82,090,885,414</b>	<b>63,068,366,372</b>
Bien Hoa Division of Economic Infrastructure and Urban Development (formerly known as Bien Hoa Division of Urban Management)	17,663,080,391	17,661,892,391
Public Services Management Board of Tran Bien Ward (formerly known as Bien Hoa City Public Services Management Board)	16,158,833,637	21,784,340,356
Vinh Cuu District Division of Agriculture and Environment (formerly known as Vinh Cuu District Division of Natural Resources and Environment)	580,312,883	
Long Thanh District Division of Agriculture and Environment (formerly known as Long Thanh District Division of Natural Resources and Environment)	3,150,983,700	
Performing public services in Bien Hoa City, Long Thanh and Vinh Cuu Districts	32,487,155,329	
Other customers	12,050,519,474	23,622,170,129
<b>Total</b>	<b>82,349,702,044</b>	<b>65,192,736,141</b>

#### 4. Short-term prepayments to suppliers

	31/03/2026	01/01/2026
<b>Prepayments to related parties</b>	<b>1,136,190</b>	<b>910,629,600</b>
Dong Nai Construction Joint - Stock Company		909,493,410
Sonadezi Chau Duc Shareholding Company	1,136,190	1,136,190
<b>Prepayments to other customers</b>	<b>1,729,343,979</b>	<b>505,724,800</b>
Harding Construction Development Investment Joint Stock Company		-
Ha An Cuong Company Limited		-
Other suppliers	1,729,343,979	505,724,800
<b>Total</b>	<b>1,730,480,169</b>	<b>1,416,354,400</b>

#### 5. Other short-term receivables

	31/03/2026	01/01/2026
Bank deposit interest to be received	334,783,562	1,033,084,934
Short-term deposits	11,424,263	14,420,406
Bien Hoa Environment Enterprise – Receivables for street garbage collection	1,415,640,525	1,313,144,340
Advance	67,380,000	0
Social insurance premiums		
Health insurance premiums	85,654,318	85,340,165



Unemployment insurance premiums	65,385,245	64,810,958
Other short-term receivables	1,318,063,235	243,009,261
<b>Total</b>	<b>3,298,331,148</b>	<b>2,753,810,064</b>

**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 under 1 year		0
From 1 year to 3 years	1,587,600		From 1 year to 3 years	1,587,600	
More than 3 years	8,185,517,820		More than 3 years	8,185,517,820	
<b>Total</b>	<b>8,187,105,420</b>			<b>8,187,105,420</b>	

**7. Inventories**

	31/03/2026	01/01/2026
Materials and supplies	2,406,987,789	2,156,542,760
Tools, supplies	1,101,753,185	1,085,265,498
Work-in-process	41,161,236,688	29,511,924,452
Merchandise	502,364,824	481,969,387
<b>Total</b>	<b>45,172,342,486</b>	<b>33,235,702,097</b>

**8. Prepaid expenses**

	31/03/2026	01/01/2026
<b>Short-term prepaid expenses</b>	<b>533,386,301</b>	<b>518,677,585</b>
Other short-term prepaid expenses	533,386,301	518,677,585
<b>Long-term prepaid expenses</b>	<b>49,533,542,001</b>	<b>48,693,158,920</b>
Compensation for Vinh Tan waste treatment area	29,704,494,582	29,912,218,320
Rental for land at Vinh Tan waste treatment area	13,796,483,672	13,892,962,580
Repair expenses	818,664,516	964,051,294
Other long-term prepaid expenses	5,213,899,231	3,923,926,726



## 9. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
<b>Historical costs</b>						
Beginning balance	261,449,185,468	182,180,286,624	91,661,703,824	1,327,701,353	54,956,525,998	591,575,403,267
Acquisition during the period	-	59,100,000		125,415,000		184,515,000
Completed constructions	2,865,935,933					2,865,935,933
Liquidation, disposal	(1,196,151,734)	-	-	-	-	(1,196,151,734)
Other decreases	-	-	-	-	-	-
<b>Ending balance</b>	<b>263,118,969,667</b>	<b>182,239,386,624</b>	<b>91,661,703,824</b>	<b>1,453,116,353</b>	<b>54,956,525,998</b>	<b>593,429,702,466</b>
<i>In which:</i>						
Assets fully depreciated but still in use	90,131,744,016	16,673,995,272	83,237,803,915	441,679,536	45,158,642,971	235,643,865,710
Assets waiting for liquidation	-	-	-	-	-	-
<b>Depreciation</b>						
Beginning balance	158,106,709,445	95,105,490,364	89,010,740,940	947,977,728	49,653,517,875	392,824,436,352
Depreciation during the period	3,044,403,556	3,657,014,692	223,438,857	35,663,269	556,648,161	7,517,168,535
Liquidation, disposal	(1,196,151,734)	-	-	-	-	(1,196,151,734)
Other decreases	-	-	-	-	-	-
<b>Ending balance</b>	<b>159,954,961,267</b>	<b>98,762,505,056</b>	<b>89,234,179,797</b>	<b>983,640,997</b>	<b>50,210,166,036</b>	<b>399,145,453,153</b>
<b>Carrying value</b>						
Beginning balance	103,342,476,023	87,074,796,260	2,650,962,884	379,723,625	5,303,008,123	198,750,966,915
<b>Ending balance</b>	<b>103,164,008,400</b>	<b>83,476,881,568</b>	<b>2,427,524,027</b>	<b>469,475,356</b>	<b>4,746,359,962</b>	<b>194,284,249,313</b>
<i>In which:</i>						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-



## 10. Intangible fixed assets

	Computer software
<b>Initial costs</b>	
Beginning balance	308,750,000
<b>Ending balance</b>	<b>308,750,000</b>
<b>Amortization</b>	
Beginning balance	216,468,084
Amortization during the period	7,718,751
<b>Ending balance</b>	<b>224,186,835</b>
<b>Carrying value</b>	
Beginning balance	92,281,916
<b>Ending balance</b>	<b>84,563,165</b>

## 11. Construction-in-progress

	Beginning balance	Increases during the period	Inclusion into fixed assets during the period	Inclusion into expenses during the period	Ending balance
<b>Acquisition of fixed assets</b>	<b>354,702,011</b>	<b>107,000,000</b>	<b>107,000,000</b>	-	<b>354,702,011</b>
HR management software	18,000,000	-	-	-	18,000,000
Management and administration software	280,000,000	-	-	-	280,000,000
Crane truck	56,702,011	-	-	-	56,702,011
Other assets	-	107,000,000	107,000,000	-	-
<b>Construction-in-progress</b>	<b>57,378,357,891</b>	<b>2,462,516,574</b>	<b>2,865,935,933</b>	<b>2,603,064</b>	<b>56,972,335,468</b>
Trang Dai landfill	138,868,533	-	-	-	138,868,533
Waste treatment area in Vinh Cuu District	57,096,156,025	(262,689,090)	-	-	56,833,466,935
Renovation and repair of the Company's office	143,333,333	2,725,205,664	2,865,935,933	2,603,064	-
<b>Large repair of fixed assets</b>	-	<b>1,786,353,400</b>	-	<b>1,786,353,400</b>	-
<b>Total</b>	<b>57,733,059,902</b>	<b>4,355,869,974</b>	<b>2,972,935,933</b>	<b>1,788,956,464</b>	<b>57,327,037,479</b>

## 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	359,827,694	(63,008,148)	296,819,546
Depreciation/(amortization) of fixed assets	1,467,557,054	(162,964,337)	1,304,592,717
<b>Total</b>	<b>1,827,384,748</b>	<b>(225,972,485)</b>	<b>1,601,412,263</b>

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

	31/03/2026	01/01/2026
<b>Payables to related parties</b>	<b>599,483,900</b>	<b>96,884,825</b>
Dong Nai Construction Joint- Stock Company	572,788,275	
Sonadezi Security Services Co., Ltd.	21,600,000	90,450,000
Sonadezi Services Joint - Stock Company		6,210,000
Dong Nai Water Joint Stock Company	5,095,625	224,825
<b>Payables to other suppliers</b>	<b>25,156,524,504</b>	<b>22,012,795,593</b>



Khoi Anh Phat One Member Company Limited	710,942,400	2,667,754,148
Loc Khanh Production, Trade and Services Company Limited	3,635,530,441	2,299,250,394
Thien Thanh Stone Company Limited	3,903,660,000	1,985,148,000
Other suppliers	16,906,391,663	15,060,643,051
<b>Total</b>	<b>25,756,008,404</b>	<b>22,109,680,418</b>

The Company has no overdue trade payables.

#### 14. Short-term advances from customers

	31/03/2026	01/01/2026
<b>Advances from related party</b>	<b>351,263,895</b>	<b>0</b>
Sonadezi Long Thanh Shareholding Company	351,263,895	
<b>Advances from other customers</b>	<b>2,363,082,393</b>	<b>3,106,247,821</b>
Hoang Vinh Transport Construction Company Limited	258,501,600	170,097,600
Bien Hoa Division of Urban Management	965,706,637	965,706,637
Other customers	1,138,874,156	1,970,443,584
<b>Total</b>	<b>2,714,346,288</b>	<b>3,106,247,821</b>

#### 15. Taxes and other obligations to the State Budget

	Beginning balance		Amounts incurred during the period		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	965,241,277	-	1,391,862,360	2,758,226,734	-	401,123,097
Corporate income tax	-	2,346,261,401	234,981,967	-	-	2,111,279,434
Personal income tax	-	94,251,357	359,633,927	395,395,500	-	130,012,930
Natural resource tax	96,315,204	-	68,542,019	164,167,863	689,360	-
Land rental	-	-	(785,732,808)	92,091,217	-	877,824,025
Environmental protection tax	-	-	-	-	-	-
Other taxes	-	-	-	-	-	-
Fees, legal fees, and other duties	25,565,036	-	26,630,645	52,195,681	-	-
<b>Total</b>	<b>1,087,121,517</b>	<b>2,440,512,758</b>	<b>1,295,918,110</b>	<b>3,462,076,995</b>	<b>689,360</b>	<b>3,520,239,486</b>

##### (i) Value Added Tax (VAT)

The Company pays VAT using the deduction method. The tax rates applied are as follows:

- Lighting system, park, trees, burial, cremation services	Non-taxable
- 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 (1 <sup>st</sup> quarter of 2026)	Previous year (1 <sup>st</sup> quarter of 2025)
Total accounting profit before tax	3,045,243,826	9,632,338,914
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	267,453,115	2,322,795,932



	Current year (1 <sup>st</sup> quarter of 2026)	Previous year (1 <sup>st</sup> quarter of 2025)
- Decreases	2,137,787,104	53,500,000
Assessable income	1,174,909,837	11,901,634,846
Corporate income tax at the rate of 20%	234,981,967	2,210,756,882
Corporate income tax at the rate of 10%	0	84,785,044
Corporate income tax payable	234,981,967	2,295,541,926

**16. Short-term accrued expenses**

	31/03/2026	01/01/2026
Interest expenses		52,891,000
Costs of waste treatment facility construction	11,521,329,250	13,150,972,626
Other short-term accrued expenses	398,076,043	541,808,793
<b>Total</b>	<b>11,919,405,293</b>	<b>13,745,672,419</b>

**17. Other short-term payables**

	31/03/2026	01/01/2026
Trade Union's expenditure	205,169,619	67,473,009
Social insurance premiums	390,166,155	397,488,264
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	1,516,313,000	1,501,586,000
Other short-term payables	524,578,161	430,635,635
<b>Total</b>	<b>50,018,687,950</b>	<b>49,779,643,923</b>

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	4,193,250,914	-	-	-	693,033,390	3,500,217,524
Welfare Fund	7,813,141,612	-	-	-	70,500,000	7,742,641,612
Bonus fund for the Executive Board	-	-	-	-	-	-
Community social work fund	2,137,133,549	-	-	-	826,904,263	1,310,229,286
Bonus fund for relevant individuals and entities	2,427,841,024	-	-	-	-	2,427,841,024
<b>Total</b>	<b>16,571,367,099</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,590,437,653</b>	<b>14,980,929,446</b>

**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 01/01/2026	300,000,000,000	28,157,875,486	19,156,427,858		347,314,303,344
Profit during the period			2,584,289,374		2,584,289,374
Appropriation for funds during the period					-



	Owner's capital	Investment and development fund	Retained earnings	Construction investment fund	Total
Dividend distribution in 2026					-
Balance as of 31/03/2026	300,000,000,000	28,157,875,486	21,740,717,232		349,898,592,718

**20b. Details of owner's capital**

	31/03/2026	01/01/2026
Sonadezi Corporation	192,128,460,000	192,128,460,000
Other shareholders	107,871,540,000	107,871,540,000
<b>Total</b>	<b>300,000,000,000</b>	<b>300,000,000,000</b>

**20c. Shares**

	31/03/2026	01/01/2026
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 PRESENTED IN THE INCOME STATEMENT**

**1. Revenue from sales of goods and provisions of services**

**1a. Gross revenue**

	Current year 1 <sup>st</sup> quarter of 2026	Previous year 1 <sup>st</sup> quarter of 2025
Revenue from sales of merchandise	711,954,494	362,654,785
Revenue from provisions of services	78,953,242,937	96,787,163,497
<b>Total</b>	<b>79,665,197,431</b>	<b>97,149,818,282</b>

**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 1 <sup>st</sup> quarter of 2026	Previous year 1 <sup>st</sup> quarter of 2025
<b><i>Dong Nai Port Joint-Stock Company</i></b>		
Provision of garbage transport and treatment services	56,455,000	58,730,000
Other services		392,922,741
<b><i>Dong Nai Water Joint Stock Company</i></b>		
Provision of ornamental flower and tree care services	30,075,898	30,075,898
Provision of garbage transport and treatment services	13,515,750	13,515,750
Other services		
<b><i>Sonadezi Giang Dien Shareholding Company</i></b>		
Other services		
Provision of garbage transport and treatment services	11,760,000	64,350,000
<b><i>Sonadezi An Binh Joint Stock Company</i></b>		
Other services	148,148	
Provision of garbage transport and treatment services		3,510,000



	Current year 1 <sup>st</sup> quarter of 2026	Previous year 1 <sup>st</sup> quarter of 2025
<b><i>Sonadezi College of Technology and Management</i></b>		
Provision of garbage transport and treatment services	9,840,000	31,920,000
<b><i>Sonadezi Services Joint - Stock Company</i></b>		
Other services	148,148	
Provision of garbage transport and treatment services		2,160,000
<b><i>Sonadezi Long Binh Share Holding Company</i></b>		
Provision of garbage transport and treatment services	13,920,000	20,960,000
<b><i>Sonadezi Long Thanh Shareholding Company</i></b>		
Provision of garbage transport and treatment services	24,625,000	15,480,000
Package: Landscaping and tree maintenance for Sonadezi Long Thanh office area	453,431,836	
Package: Installation of additional road signs on National Highway 51	279,565,086	
<b><i>Dongnai Paint Corporation</i></b>		
Provision of garbage transport and treatment services	7,680,000	11,520,000
<b><i>Dong Nai Material &amp; Building Investment Joint - Stock Company</i></b>		
Provision of garbage transport and treatment services	3,455,418	3,455,418
<b><i>Industrial Urban Development Joint - Stock Company No 2 (D2D)</i></b>		
Provision of manhole and culvert dredging services		
Provision of garbage transport and treatment services	1,668,333	1,668,333
<b><i>Dong Nai Housing Joint - Stock Company</i></b>		
Provision of ornamental tree and flower planting services		
Provision of garbage transport and treatment services	40,996,626	996,666
<b><i>Sonadezi Chau Duc Shareholding Company</i></b>		
Project construction		
Provision of garbage transport and treatment services		
<b><i>Dong Nai Construction Joint- Stock Company</i></b>		
Provision of garbage transport and treatment services	3,751,223	4,500,168
Other services	148,148	
<b><i>Dong Nai Number One Logistics Corporation</i></b>		
Provision of garbage transport and treatment services	10,960,000	14,905,000
<b><i>Sonadezi Corporation</i></b>		
Provision of regular repair and maintenance services for the lighting system		
Provision of garbage transport and treatment services	45,120,000	
<b><i>Sonadezi Khanh Hoa Shareholding Company</i></b>		
Other services	148,148	
<b>Total</b>	<b>1,007,412,762</b>	<b>670,669,974</b>



## 2. Cost of sales

	Current year 1 <sup>st</sup> quarter of 2026	Previous year 1 <sup>st</sup> quarter of 2025
Costs of merchandise sold	1,619,467,701	221,638,866
Costs of services provided	67,748,016,992	81,175,246,394
<b>Total</b>	<b>69,367,484,693</b>	<b>81,396,885,260</b>

## 3. Financial income

	Current year 1 <sup>st</sup> quarter of 2026	Previous year 1 <sup>st</sup> quarter of 2025
Bank deposit interest	1,021,675,637	821,617,610

## 4. Financial expenses

	Current year 1 <sup>st</sup> quarter of 2026	Previous year 1 <sup>st</sup> quarter of 2025
Interest expenses	217,637,000	464,263,000

## 5. General and administration expenses

	Current year 1 <sup>st</sup> quarter of 2026	Previous year 1 <sup>st</sup> quarter of 2025
Expenses for employees	3,648,401,210	3,197,830,172
Administrative supplies	316,039,943	226,679,694
Office supplies	376,955,767	205,961,319
Depreciation/(amortization) of fixed assets	121,878,440	161,490,777
Taxes, fees and legal fees	(495,117,678)	50,542,483
Allowance for doubtful debts		
Expenses for external services	393,302,254	605,198,187
Other cash expenses	4,446,150,364	1,341,298,160
<b>Total</b>	<b>8,807,610,300</b>	<b>5,789,000,792</b>

## 6. Other income

	Current year 1 <sup>st</sup> quarter of 2026	Previous year 1 <sup>st</sup> quarter of 2025
Other income	1,037,967,535	227,161,874

## 7. Other expenses

	Current year 1 <sup>st</sup> quarter of 2026	Previous year 1 <sup>st</sup> quarter of 2025
Other expenses	286,864,784	916,109,800

## 8. Earnings per share

### 8a. Basic/diluted earnings per share

	Current year 1 <sup>st</sup> quarter of 2026	Previous year 1 <sup>st</sup> quarter of 2025
Accounting profit after corporate income tax	2,584,289,374	7,433,838,111
Appropriation for bonus and welfare funds	(406,250,290)	(1,088,313,899)
Profit used to calculate basic/diluted earnings per share	2,178,039,084	6,345,524,212



	<b>Current year</b> <b>1<sup>st</sup> quarter of 2026</b>	<b>Previous year</b> <b>1<sup>st</sup> quarter of 2025</b>
The weighted average number of ordinary shares outstanding during the period	30,000,000	30,000,000
<b>Basic/diluted earnings per share</b>	<b>73</b>	<b>212</b>

**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**

	<b>Current year</b> <b>1<sup>st</sup> quarter of</b> <b>2026</b>	<b>Previous year</b> <b>1<sup>st</sup> quarter of</b> <b>2025</b>
Costs of materials and supplies	45,871,375,585	57,495,447,267
Labor costs	21,953,570,261	25,914,020,621
Depreciation/(amortization) of fixed assets	7,717,990,273	8,102,021,641
Provisions and allowances		
Expenses for external services	8,489,773,187	10,296,393,298
Other expenses	5,791,697,923	4,759,313,397
<b>Total</b>	<b>89,824,407,229</b>	<b>106,567,196,224</b>

**VII. OTHER INFORMATION**

**1. Transactions and balances with related parties**

The Company's related parties include: key management personnel, their related individuals and other related parties.

**1a. Transactions and balances with the key management personnel and their related individuals**

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

The Company has no transactions or balances with the key management personnel and their related individuals.

Remuneration of the key management personnel is as follows:

	<b>Current year</b> <b>1<sup>st</sup> quarter of</b> <b>2026</b>	<b>Previous year</b> <b>1<sup>st</sup> quarter of</b> <b>2025</b>
Board of Directors and Board of Management	443,400,000	488,400,000
Supervisory Board	90,000,000	99,000,000
<b>Total</b>	<b>533,400,000</b>	<b>587,400,000</b>

**1b. Transactions and balances with other related parties**

Other related parties of the Company include:

<b>Other related parties</b>	<b>Relationship</b>
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



**Other related parties**

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 Khanh Hoa Shareholding Company	Group Company

**Relationship****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
	1 <sup>st</sup> quarter of 2026	1 <sup>st</sup> quarter of 2025
<b>Purchase of merchandise and services</b>		<b>2,199,101,600</b>
Sonadezi College of Technology and Management	4,000,000	
Sonadezi An Binh Joint Stock Company		1,049,351,600
Sonadezi Security Services Co., Ltd.	162,701,785	1,149,750,000
Dong Nai Water Joint Stock Company	81,070,200	
Dong Nai Construction Joint- Stock Company	3,654,377,698	

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. No allowances have been made for the receivables from other related parties.

**2. Segment information**

The Company's segment information is presented according to business segments. 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, risks and profitability of the Company are 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 April 2026 



---

**Le Xuan Sam**  
Approver