

SONADEZI CORPORATION
SONADEZI LONG BÌNH SHARE
HOLDING COMPANY

SOCIAL REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

No: 122/SZB-TKCT

Dong Nai, March 6, 20256

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

To:

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

- Organization name: Sonadezi Long Binh Share Holding Company
- Stock code: SZB
- Address: No. 1, Road 3A, Bien Hoa 2 Industrial Zone, Long Hung Ward, Dong Nai Province.
- Tel: 0251 3834 700 Fax: 0251 3835 164
- E-mail: marketing@szb.com.vn
- Information Discloser: Mr. Nguyen Ba Chuyen – General Director
- Type of information disclosure:
 Periodic Extraordinary 24h Upon request

Content of the information disclosure: The Audited Financial Statements for the financial year ended 31 December 2025 of Sonadezi Long Binh Share Holding Company.

This information has been disclosed on the company website on March 6 2026 at the following link: <https://szb.com.vn/vn/bao-cao-tai-chinh.html>.

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

*** Enclosed document:**

- *The Audited Financial Statements for the financial year ended 31 December 2023 of Sonadezi Long Binh Share Holding Company;*

Recipients:

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

Authorized Person for Information Disclosure



[Handwritten Signature]
Dinh Thi Diem Huong

SONADEZI CORPORATION
SONADEZI LONG BÌNH SHARE
HOLDING COMPANY

SOCIAL REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

No: 121/SZB-TKCT

Dong Nai, March 6, 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 16th, 2020, issued by the Ministry of Finance, providing guidelines on disclosure of information on the securities market, Sonadezi Long Bình Share Holding Company hereby discloses its Audited financial statements (FS) of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: Sonadezi Long Bình Share Holding Company

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

2. Contents of disclosed information:

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

Yes No

Explanation document provided in case of ticking yes:

Yes No

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

Yes No

Explanation document provided in case of ticking yes:

Yes No

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

Yes No

Explanation document provided in case of ticking yes:

Yes No

This information has been disclosed on the company website on March 6 2026 at the following link: <https://szb.com.vn/vn/bao-cao-tai-chinh.html>

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

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

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

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

Enclosed document:

- *The Audited Financial Statements for the financial year ended 31 December 2025 of Sonadezi Long Binh Shareholding Company;*
- .

Recipients:

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

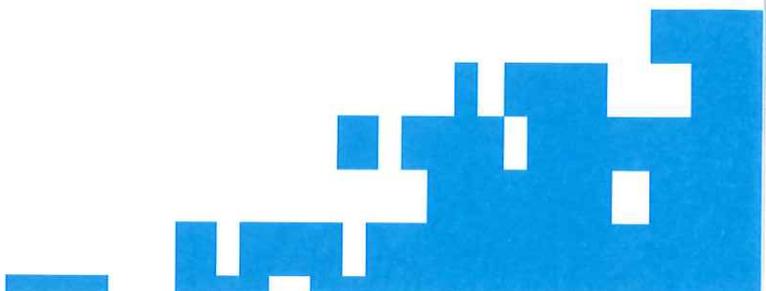
Authorized Person for Information Disclosure



Dinh Thi Diem Huong

**SONADEZI LONG BÌNH
SHARE HOLDING COMPANY**

AUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2025



SONADEZI LONG BÌNH SHAREHOLDING COMPANY

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

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SONADEZI LONG BÌNH SHARE HOLDING COMPANY

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

MANAGEMENT'S REPORT

Management of Sonadezi Long Binh Share Holding Company (hereinafter referred to as "the Company") hereby presents its report and the audited financial statements of the Company for the financial year ended 31 December 2025.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Ms. Luong Minh Hien	Chairman
Mr. Nguyen Ngoc Dai	Member
Mr. Pham Van Tinh	Member
Mr. Nguyen Ba Chuyen	Member
Mr. Tran Anh Tuan	Member

Members of the Supervisory Committee during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Ms. Luu Thi Thuy Van	Head
Mr. Nguyen Cong Hieu	Member
Ms. Nguyen Kha Phuong Thu	Member

Members of management during the year and on the date of this report include:

<u>Full name</u>	<u>Position</u>
Mr. Nguyen Ba Chuyen	General Director
Ms. Le Thi Kim Tuyen	Vice General Director

AUDITOR

The accompanying financial statements of the Company for the financial year ended 31 December 2025 were audited by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International

RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the financial statements so as to mitigate error or fraud.

SONADEZI LONG BÌNH SHARE HOLDING COMPANY

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

MANAGEMENT'S REPORT (CONTINUED)

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirms that the Company has complied with the above requirements in preparing these financial statements.

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2025 and the results of its operations and its cash flows for the financial year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

For and on behalf of management,



Nguyen Ba Chuyen
General Director

Dong Nai, 25 February 2026

RSM Vietnam3A Floor, L'Mak The Signature Building
147-147Bis Hai Ba Trung Street
Vo Thi Sau Ward, District 3
Ho Chi Minh City, VietnamT +8428 3827 5026
contact_hcm@rsm.com.vn

www.rsm.global/vietnam

No: 43/2026/KT-RSMHCM

INDEPENDENT AUDITOR'S REPORT**To: Shareholders
Members of the Board of Directors
Members of management
SONADEZI LONG BINH SHARE HOLDING COMPANY****Report on the financial statements**

We have audited the accompanying financial statements of Sonadezi Long Binh Share Holding Company (hereinafter referred to as "the Company") prepared on 25 February 2026 as set out from page 05 to page 46, which comprise the statement of financial position as at 31 December 2025, and the income statement, and cash-flow statement for the financial year then ended, and the notes to the financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Sonadezi Long Binh Share Holding Company as at 31 December 2025, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of financial statements.

pp GENERAL DIRECTOR



Luc Thi Van

Vice General Director

Audit Practice Registration Certificate:
0172-2023-026-1



Le Viet Ha

Auditor

Audit Practice Registration Certificate:
4732-2024-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 25 February 2026

As disclosed in Note 2.1 to the financial statements, the accompanying financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

SONADEZI LONG BÌNH SHAREHOLDING COMPANY

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

Form B 01 - DN

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Expressed in VND

ASSETS	Code	Notes	As at 31 Dec. 2025	As at 01 Jan. 2025
A. CURRENT ASSETS	100		494,406,873,133	448,015,505,307
I. Cash and cash equivalents	110	4.1	215,422,115,125	254,975,301,936
1. Cash	111		30,422,115,125	20,975,301,936
2. Cash equivalents	112		185,000,000,000	234,000,000,000
II. Current financial investments	120	4.2	187,500,000,000	93,500,000,000
1. Held to maturity investments	123		187,500,000,000	93,500,000,000
III. Current account receivables	130		55,814,986,711	87,657,893,462
1. Trade receivables	131	4.3	21,389,681,990	19,460,146,035
2. Advances to suppliers	132	4.4	31,131,922,651	31,676,254,094
3. Other current receivables	136	4.5	3,930,025,468	37,235,388,076
4. Provision for doubtful debts	137		(636,643,398)	(713,894,743)
IV. Inventories	140		6,277,953,245	6,159,286,635
1. Inventories	141	4.6	6,277,953,245	6,159,286,635
V. Other current assets	150		29,391,818,052	5,723,023,274
1. Value added tax deductible	152	4.14	18,398,300,883	5,723,023,274
2. Tax and other receivables from the state bud	153	4.14	10,993,517,169	-
B. NON-CURRENT ASSETS	200		1,359,596,469,637	1,130,060,915,883
I. Non-current account receivables	210		88,346,383,480	89,623,016,855
1. Other non-current receivables	216	4.5	88,346,383,480	89,623,016,855
II. Fixed assets	220		387,201,841,093	402,303,590,999
1. Tangible fixed assets	221	4.7	357,892,126,243	371,995,894,712
Cost	222		1,014,922,902,408	992,238,143,646
Accumulated depreciation	223		(657,030,776,165)	(620,242,248,934)
2. Intangible fixed assets	227	4.8	29,309,714,850	30,307,696,287
Cost	228		94,561,110,266	94,561,110,266
Accumulated amortisation	229		(65,251,395,416)	(64,253,413,979)
III. Investment property	230	4.9	181,200,800,707	108,255,209,335
1. Cost	231		240,913,385,636	159,316,812,513
2. Accumulated depreciation	232		(59,712,584,929)	(51,061,603,178)
IV. Non-current assets in process	240		54,583,199,973	15,458,627,104
1. Construction in progress	242	4.10	54,583,199,973	15,458,627,104
V. Non-current financial investments	250		40,000,000,000	40,000,000,000
1. Investment in other entities	253	4.2	40,000,000,000	40,000,000,000
VI. Other non-current assets	260		608,264,244,384	474,420,471,590
1. Non-current prepayments	261	4.11	605,223,553,640	471,379,780,846
2. Deferred income tax assets	262		3,040,690,744	3,040,690,744
TOTAL ASSETS (270 = 100 + 200)	270		1,854,003,342,770	1,578,076,421,190

SONADEZI LONG BÌNH SHAREHOLDING COMPANY

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

Form B 01 - DN

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 31 December 2025

Expressed in VND

RESOURCES	Code	Notes	As at 31 Dec. 2025	As at 01 Jan. 2025
C. LIABILITIES	300		1,073,902,764,327	899,460,371,384
I. Current liabilities	310		224,147,654,049	186,629,042,973
1. Trade payables	311	4.12	74,268,438,680	52,347,932,160
2. Advances from customers	312	4.13	16,466,709,598	14,023,333,594
3. Taxes and amounts payable to the state budget	313	4.14	21,967,198,864	7,156,754,410
4. Payables to employees	314	4.15	14,193,313,146	17,897,873,147
5. Accrued expenses	315	4.16	15,257,453,720	15,266,453,720
6. Current unearned revenue	318	4.17	34,142,598,536	30,759,891,720
7. Other current payables	319	4.18	11,342,199,195	21,196,824,809
8. Current loans	320	4.19	19,673,493,924	11,798,838,380
9. Bonus and welfare fund	322	4.20	16,836,248,386	16,181,141,033
II. Non-current liabilities	330		849,755,110,278	712,831,328,411
1. Non-current unearned revenue	336	4.17	733,306,664,911	658,893,156,602
2. Other non-current payables	337	4.18	22,318,471,732	15,699,768,182
3. Non-current loans	338	4.19	94,129,973,635	38,238,403,627
D. OWNER'S EQUITY	400		780,100,578,443	678,616,049,806
I. Equity	410	4.21	780,100,578,443	678,616,049,806
1. Owner's contributed capital	411		300,000,000,000	300,000,000,000
Ordinary shares carrying voting rights	411a		300,000,000,000	300,000,000,000
2. Share premiums	412		5,612,631,906	5,612,631,906
3. Investment and development fund	418		184,919,978,991	125,925,319,757
4. Retained earnings	421		289,567,967,546	247,078,098,143
Beginning accumulated retained earnings	421a		87,853,438,909	80,429,234,029
Retained earnings of the current year	421b		201,714,528,637	166,648,864,114
TOTAL RESOURCES (440 = 300 + 400)	440		1,854,003,342,770	1,578,076,421,190



Nguyen Ba Chuyen
 General Director

Dang Hai Bang
 Chief Accountant

Hoang Thi Thanh Lien
 Preparer

Dong Nai, 25 February 2026

SONADEZI LONG BÌNH SHAREHOLDING COMPANY

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

Form B 02 - DN

INCOME STATEMENT

For the financial year ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Year 2025	Year 2024
1. Revenue	1	5.1	522,087,650,732	526,843,642,104
2. Net revenue	10		522,087,650,732	526,843,642,104
3. Cost of sales	11	5.2	256,635,074,459	262,020,745,902
4. Gross profit	20		265,452,576,273	264,822,896,202
5. Finance income	21	5.3	18,081,458,661	13,235,480,377
6. Finance expense	22		3,123,176,212	3,527,918,479
<i>Of which, interest expense</i>	23		3,123,176,212	3,527,918,479
7. Selling expense	25		3,296,041,750	4,267,743,892
8. General and administrative expense	26	5.4	30,095,516,154	29,486,314,708
9. Operating profit	30		247,019,300,818	240,776,399,500
10. Other income	31		1,907,984,738	1,823,434,161
11. Other expense	32		10,556,482	15,716
12. Net other income	40		1,897,428,256	1,823,418,445
13. Accounting profit before tax	50		248,916,729,074	242,599,817,945
14. Current corporate income tax expense	51	5.6	47,202,200,437	45,950,953,831
15. Net profit after tax	60		201,714,528,637	196,648,864,114
16. Basic earnings per share	70	4.21.4	6,416	6,214
17. Diluted earnings per share	71	4.21.4	6,416	6,214



Nguyen Ba Chuyen
General Director

Dang Hai Bang
Chief Accountant

Hoang Thi Thanh Lien
Preparer

Dong Nai, 25 February 2026

SONADEZI LONG BÌNH SHAREHOLDING COMPANY

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

Form B 03 - DN

**CASH FLOW STATEMENT
(Indirect method)**

For the financial year ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Year 2025	Year 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit /(loss) before taxation	01		248,916,729,074	242,599,817,945
2. Adjustment for:				
Depreciation and amortisation	02	5.5	46,437,490,419	42,474,108,617
Provisions	03	5.5	(77,251,345)	(351,809,173)
Gains/losses from investment	05		(18,081,458,661)	(13,235,480,377)
Interest expense	06		3,123,176,212	3,527,918,479
3. Operating profit /(loss) before adjustments to working capital	08		280,318,685,699	275,014,555,491
Increase or decrease in accounts receivable	09		11,863,853,165	(41,954,096,579)
Increase or decrease in inventories	10		(118,666,610)	1,150,123,315
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		94,076,880,357	2,385,137,592
Increase or decrease prepaid expenses	12		(118,866,790,510)	(33,817,800,593)
Interest paid	14		(3,054,766,966)	(3,568,992,397)
Corporate income tax paid	15	4.14	(31,788,283,593)	(41,129,753,063)
Other cash inflows from operating activities	16		10,530,000	2,700,000
Other cash outflows from operating activities	17		(9,585,422,647)	(9,791,734,070)
Net cash from operating activities	20		222,856,018,895	148,290,139,696
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other non-current assets	21		(157,943,202,247)	(69,184,460,761)
2. Loans to other entities and payments for purchase of debt instruments of other entities	23		(404,000,000,000)	(241,500,000,000)
3. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		310,000,000,000	239,300,000,000
4. Interest and dividends received	27		15,767,770,989	13,877,216,541
Net cash from investing activities	30		(236,175,431,258)	(57,507,244,220)

(See the next page)

SONADEZI LONG BÌNH SHAREHOLDING COMPANY

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

Form B 03 - DN

CASH FLOW STATEMENT (CONTINUED)
(Indirect method)

For the financial year ended 31 December 2025

Expressed in VND

ITEMS	Code	Notes	Year 2025	Year 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	6.1	83,381,534,432	2,777,518,000
2. Repayment of borrowings	34	6.2	(19,615,308,880)	(11,798,838,380)
3. Dividends paid	36	4.21.5	(90,000,000,000)	(99,000,000,000)
Net cash from financing activities	40		(26,233,774,448)	(108,021,320,380)
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		(39,553,186,811)	(17,238,424,904)
Cash and cash equivalents at beginning of year	60		254,975,301,936	272,213,726,840
Impact of exchange rate fluctuation	61		-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	70	4.1	215,422,115,125	254,975,301,936



Nguyen Ba Chuyen
General Director

Dang Hai Bang
Chief Accountant

Hoang Thi Thanh Lien
Preparer

Dong Nai, 25 February 2026

NOTES TO THE FINANCIAL STATEMENTS**1. CORPORATE INFORMATION****1.1. Structure of ownership**

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

- Decision No. 4391/QD-UBND dated 22 December 2008 granted by the Chairman of Dong Nai People's Committee on equitization from State-owned Enterprise - Sonadezi Industrial Park Service Enterprise under Development of Bien Hoa Industrial Park Company (now Sonadezi Corporation);
- Business Registration Certificate No. 3601867699 dated 01 July 2009 granted by the Planning and Investment Department of Dong Nai Province and other amended certificates thereafter with the latest one dated 23 September 2025 to change the Company's address.

On 04 December 2019, the Company was officially approved to register for listing of shares at the Hanoi Stock Exchange under Decision No. 41/UBCK-GPNY granted by the State Securities Commission with the security code SZB.

The charter capital as stipulated in the Business Registration Certificate is VND 300,000,000,000 as follows:

Investors	As at 31 Dec. 2025		As at 01 Jan. 2025	
	Amount (VND)	Percent (%)	Amount (VND)	Percent (%)
Sonadezi Corporation	138,670,000,000	46.22	138,670,000,000	46.22
Dong Nai Development Investment Fund	9,000,000,000	3.00	9,000,000,000	3.00
Other shareholders	152,330,000,000	50.78	152,330,000,000	50.78
Total	300,000,000,000	100.00	300,000,000,000	100.00

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

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

1.2. Business field

Infrastructure business.

1.3. Operating industry and principal activities

The Company is principally engaged in:

- Industrial cleaning and specialized constructions: House, construction and landscape cleaning services;
- Installation of water supply and drainage systems, heating and air - conditioning systems (except electroplating, mechanical processing);
- Rental of machinery, equipment and other tangible items without operators;

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Demolition; Site preparation;
- Installation of electrical systems (except electroplating, mechanical processing);
- Installation of other construction systems (except electroplating, mechanical processing);
- Completion of construction projects;
- Other specialized construction activities;
- Real estate business, land use rights owned by the owner, user or lessee (Main) (only operate when meeting business conditions as prescribed by law and complying with Article 11 of the Law on Real Estate Trading No. 66/2014/QH13 dated 25 November 2014);
- Water exploitation, treatment and supply (only operate when meeting business conditions as prescribed by law);
- Collection of non-hazardous waste (not operate at headquarters, only operates when meeting the conditions prescribed by environmental laws and Circular No. 36/2015/TT-BTNMT dated 30 June 2015 granted by Ministry of Natural Resources and Environment on hazardous waste management, not store goods at headquarters, only operates when competent authority approves the location);
- Pollution treatment and other waste management activities (not operate at headquarters, only operate when approved by competent authorities and meeting the conditions prescribed by law);
- Rental of motor vehicles (only operates when meeting business conditions as prescribed by law);
- Landscape care and maintenance services;
- Freight transportation by road (only operates when meeting business conditions as prescribed by law);
- Drainage and waste-water treatment (not operate at headquarters, only operate when meeting business conditions according to regulations of law);
- Treatment and disposal of non-hazardous waste (not operate and store goods at the headquarters, only operate when competent authority approves the location and has sufficient conditions according to environmental laws and Circular No. 36/2015/TT-BTNMT, dated 30 June 2015 granted by Ministry of Natural Resources and Environment on hazardous waste management);
- Management consulting activities (except legal, financial, accounting, auditing, design, survey, and construction supervision consulting; only operate when meeting the prescribed business conditions);
- Construction of railway projects;
- Construction of road projects;
- Architectural activities and related technical consultancy (only operate when meeting business conditions as prescribed by law);
- Construction of residential and non-residential buildings;
- Construction of electrical projects;
- Construction of water supply and drainage projects;
- Construction of telecommunications and information communication projects;

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Construction of other public utility projects;
- Construction of hydraulic projects;
- Construction of mining projects;
- Construction of processing and manufacturing projects;
- Construction of other civil engineering projects;
- Residential cleaning.

1.4. Normal operating cycle

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

2. BASIS OF PREPARATION

2.1. Accounting standards, accounting system

The accompanying financial statements, expressed in Vietnamese Dong ("VND"), are prepared under the historical cost convention, and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance, and prevailing accounting regulations in Vietnam

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Forms of accounting records

The form of accounting records applied in the Company is the General Journal.

2.3. Financial year

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

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Use of estimates

The preparation of the financial statements requires management to make estimates and assumptions that impact the carrying value of certain assets and liabilities, contingent assets as at 31 December 2025 and liabilities reported in the notes as well as revenues and expenses for the financial year ended 31 December 2025. Although these estimates are based on management's best knowledge of all relevant information available at the date when the financial statements are prepared, this does not prevent actual figures differing from estimates.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.2. Cash and cash equivalents

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

Cash equivalents are defined the same as those under Accounting Standard "Statement of cash flows."

3.3. Financial investments

Held to maturity investments

Held to maturity investments comprise term deposits.

Equity investments in other entities

Other investments

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

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

Recognition principles of provisions for securities investment impairment loss

For equity investments in other entities

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

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

3.4. Account receivables

Recognition method

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

Account receivables are stated at the carrying amounts of trade receivables and other receivables less provisions for doubtful debts.

Provisions for doubtful debts

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.5. Inventories

Inventory measurement

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

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

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

Method of accounting for inventories

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

3.6. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

Tangible fixed asset initial recognition

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

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

Tangible fixed asset after initial recognition

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

Depreciation

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

The estimated useful lives are as follows:

▪ Buildings, structures	06 - 39 years
▪ Machinery and equipment	05 - 10 years
▪ Motor vehicles	05 - 30 years
▪ Management equipment and devices	04 - 10 years

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.7. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset recognition

The cost of an intangible fixed asset comprises the total amount of expense incurred by the Company to acquire an asset at the time the asset is put into operation for its intended use.

Tangible fixed asset after initial recognition

Costs related to intangible fixed assets incurred after initial recognition shall be expensed in the period as production and business costs, except when these costs are directly attributable to a specific intangible fixed asset and enhance the future economic benefits of that asset.

Accounting principles for intangible fixed asset

Land use rights

Land use rights are stated at their costs less accumulated amortisation, representing the value of land use rights in the Bien Hoa, Go Dau, and Xuan Loc industrial parks.

The land use rights are amortised using the straight-line method over the period of the right to use the land from 30 to 50 years.

Computer software

Computer software is not an indispensable component of hardware and is recognised as an intangible asset and depreciated over its useful life (02 - 04 years).

3.8. Leases

Lease classification

Leases are classified as finance leases when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Operating leases

Lease payments under an operating lease are recognised as production and operating expenses on a straight-line basis over the lease term.

3.9. Leases

Operating leases

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.10. Investment property

Investment properties are measured at cost less accumulated depreciation.

Investment property initial recognition

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

Investment property after initial recognition

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

Investment property depreciation

The cost of an investment property is depreciated on a straight-line method. Investment properties held for capital appreciation are not depreciated but subject to impairment review.

The estimated useful life of buildings, structures is 05 - 20 years.

3.11. Construction in progress

Properties in the course of construction for rental, or administrative purposes, or for other purposes are carried at cost. Cost includes necessary fees to acquire assets including related construction fees, equipment, other fees, and interest expense in accordance with the Company's accounting policy.

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

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

3.12. Business cooperation contract (BCC)

Capital contribution recognition in jointly controlled operations

The contributing venturer recognizes assets contributed to BCC's operations as other receivables; The acquiring venturer recognizes assets contributed by the parties to BCC's activities as other payables.

Sharing of revenues, expenses, products

The contributing venturer is allocated profits or losses based on the percentage of capital contribution as stipulated in the contract.

3.13. Prepayments

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The following expenses are recognised as prepayments and amortised to the income statement:

- Tools and supplies are amortised to the income statement for no more than 03 years;
- Land rental prepayment represents the payment for industrial land rental with technical infrastructure leasing at Chau Duc industrial park and Tan Duc industrial park, State-leased land at Bien Hoa 2 industrial park, and the Go Dau industrial park. The land rental prepayments are amortised according to the lease term in the contract;
- Compensation costs for site clearance for the Thanh Phu industrial park are amortised on a straight-line basis over the remaining of the project;
- Industrial park infrastructure costs are costs related to the construction of Xuan Loc industrial park infrastructure which is handed over from Sonadezi Corporation for the infrastructure that the Company is using. These costs are amortised on a straight-line basis over the remaining of the project (45.5 years);
- Other prepaid expenses are amortised to the income statement for no more than 03 years.

3.14. Liabilities

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

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

Liabilities are recognised at no less than the payment obligation.

3.15. Accrued expenses

Accrued expenses represent expenses that will be paid in the future, including land rental of Go Dau industrial park and other payable expenses. The land rental of Go Dau industrial park is recorded based on information available at the end of the year and reasonable estimates of the amount payable.

3.16. Unearned revenues

Unearned revenues include advance payments from customers for one or more accounting periods for land leasing and industrial park premises usage fees.

Unearned revenues are periodically recognized and transferred into revenues in accordance with the lease term.

3.17. Owners' equity

The owners' contributed equity

The owners' contributed equity is recognised when contributed.

Share premiums

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Dividends

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

Reserves

Reserves are created at certain percentages of profit after tax as prescribed in the Company's charter. The allocation of funds is carried out in accordance with the annual Resolution of the General Meeting of Shareholders.

Retained earnings

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

3.18. Revenue and other income

Revenue from transferring real estate

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

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

Revenue from land lease and infrastructure business

Revenue from land lease and infrastructure business is recognized for each lease contract.

Revenue from operating asset leases

Revenue from operating asset leases as presented in Note 3.8.

Revenue from trading clean water

Revenue from trading clean water is recorded in each period (each month) based on the volume of water (m³) consumed by customers (water meter index at the end of the period minus water meter index at the beginning of the period) multiplied by the production water unit price and the service unit price fixed as specified in the contract.

Revenue from BCC

Revenue from BCC as presented in Note 3.12.

Interest income

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3.19. Cost of sales

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

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

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

3.20. General and administrative expense

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

3.21. Taxation

Corporate income tax

Current corporate income tax expense

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

Deferred corporate income tax expense

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

Value added tax

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

- | | |
|--|-----|
| ▪ Land leasing, infrastructure fees and waste treatment for processing enterprises | 0% |
| ▪ Supplying clean water for production | 5% |
| ▪ Land subleasing, factory leasing, office leasing, and other activities | 10% |

In accordance with Decree No. 180/2024/ND-CP dated 31 December 2024 and Decree No. 174/2025/ND-CP dated 30 June 2025 by the Government, the VAT rate of 8% is applicable to certain goods and services from 01 January 2025 to 31 December 2026.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**Other taxes**

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

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

3.22. Earnings per share

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

3.23. Diluted earnings per share

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

3.24. Segment reporting

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

3.25. Related parties

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

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

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Cash in hand	34,842,481	84,919,704
Cash at bank	30,387,272,644	20,890,382,232
Cash equivalents (*)	185,000,000,000	234,000,000,000
Total	<u>215,422,115,125</u>	<u>254,975,301,936</u>

(*) Representing time deposits with an original term less than 03 months as at 31 December 2025, interest rate from 4.6% to 4.75% per year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.2. Financial investments

Current held to maturity investments represent time deposits with an original term from 06 to 12 months as at 31 December 2025, interest rate from 5.0% to 5.5% per year. In which, a deposit amounting to VND 20,000,000,000 at Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch was mortgaged as loan security - Refer to Note 4.19.

Investment in other entities represents the investment in Sonadezi Binh Thuan Shareholding Company, analysed as follows:

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Carrying amount	40,000,000,000	40,000,000,000
Fair value	(*)	(*)
Provision	-	-

(*) At the reporting date, the Company did not determine fair values of this investment for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Corporate Accounting System. The fair values of this investment may differ from their carrying amounts.

4.3. Current trade receivables

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Trade receivables from related parties - Refer to Note 8	256,327,575	229,188,540
Trade receivables from customers:		
Pancera International Joint Stock Company	6,199,631,980	4,825,807,250
Nova Buildings Vietnam Company Limited	2,437,892,016	953,767,736
Other customers (*)	12,495,830,419	13,451,382,509
Total	<u>21,389,681,990</u>	<u>19,460,146,035</u>

(*) As at 31 December 2025, any component of trade receivables from other customers was less than 10% total current trade receivables.

4.4. Current advances to suppliers

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Land Fund Development Center of Vinh Cuu District (*)	30,219,243,194	24,912,723,694
Other suppliers	912,679,457	6,763,530,400
Total	<u>31,131,922,651</u>	<u>31,676,254,094</u>

(*) Representing prepayments for compensation for site clearance for the Thanh Phu industrial park project.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.5. Other receivables

	As at 31 Dec. 2025		As at 01 Jan. 2025	
	VND		VND	
	Amount	Provisions	Amount	Provisions
Current:				
Deposit for related parties - Refer to Note 8	-	-	35,638,857,925	-
Interest receivables	3,709,145,206	-	1,395,457,534	-
Provisional CIT on real estate business	162,402,137	-	140,233,337	-
Other receivables	58,478,125	-	60,839,280	-
Total	3,930,025,468	-	37,235,388,076	-
Non-current:				
ICD Tan Cang - Long Binh Joint Stock Company (*)	88,346,383,480	-	89,623,016,855	-

(*) Representing the capital contribution for the business cooperation ICD Tan Cang - Long Binh under the Business Cooperation Contract No. 485/HD-ICDLB-SZB dated 21 September 2013, Appendix No. 485/HD-ICDLB-SZB/PL1 dated 08 May 2014, and Appendix No. 485/HD-ICDLB-SZB/PL2 dated 15 June 2015, between the Company and ICD Tan Cang - Long Binh Joint Stock Company for implementation of the investment project. This project involves the construction of a warehouse on ICD Tan Cang Long Binh's land, and the provision of warehousing and value-added services related to warehousing for 45 years from 21 September 2013. The total investment of project amounted to VND 323,409,000,000, with the Company's own capital of project amounting to VND 186,673,000,000. The Company has contributed 49% of the equity capital of the project. Until 31 December 2025, the investment capital of the project was recovered at VND 3,123,616,520, corresponding to the Company's capital contribution ratio.

4.6. Inventories

	As at 31 Dec. 2025		As at 01 Jan. 2025	
	VND		VND	
	Cost	Provisions	Cost	Provisions
Tools and supplies	221,922,667	-	476,716,667	-
Work in progress	6,056,030,578	-	5,682,569,968	-
Land use fees for Trang Bom residential area	5,022,450,000	-	5,022,450,000	-
Infrastructure costs for Trang Bom residential area	367,610,525	-	367,610,525	-
Compensation costs for Trang Bom residential area	261,107,516	-	261,107,516	-
Other costs	404,862,537	-	31,401,927	-
Total	6,277,953,245	-	6,159,286,635	-

SONADEZI LONG BINH SHARE HOLDING COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.7. Tangible fixed assets

Items	Buildings, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment and devices VND	Total VND
Cost:					
As at 01 Jan. 2025	655,534,969,426	29,435,669,962	301,097,957,554	6,169,546,704	992,238,143,646
Purchase	-	-	5,734,543,273	63,840,000	5,798,383,273
Self-construction	6,011,245,607	4,700,138,643	5,757,247,239	417,744,000	16,886,375,489
As at 31 Dec. 2025	661,546,215,033	34,135,808,605	312,589,748,066	6,651,130,704	1,014,922,902,408
Accumulated depreciation:					
As at 01 Jan. 2025	408,698,554,485	9,193,692,593	196,438,078,596	5,911,923,260	620,242,248,934
Depreciation	22,712,147,743	3,430,570,072	10,432,221,598	213,587,818	36,788,527,231
As at 31 Dec. 2025	431,410,702,228	12,624,262,665	206,870,300,194	6,125,511,078	657,030,776,165
Net book value:					
As at 01 Jan. 2025	246,836,414,941	20,241,977,369	104,659,878,958	257,623,444	371,995,894,712
As at 31 Dec. 2025	230,135,512,805	21,511,545,940	105,719,447,872	525,619,626	357,892,126,243

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 391,318,984,844.

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.8. Intangible fixed assets

Items	Land use rights VND	Software VND	Total VND
Cost:			
As at 01 Jan. 2025	94,378,489,156	182,621,110	94,561,110,266
As at 31 Dec. 2025	<u>94,378,489,156</u>	<u>182,621,110</u>	<u>94,561,110,266</u>
Accumulated amortisation:			
As at 01 Jan. 2025	64,070,792,869	182,621,110	64,253,413,979
Amortisation	997,981,437	-	997,981,437
As at 31 Dec. 2025	<u>65,068,774,306</u>	<u>182,621,110</u>	<u>65,251,395,416</u>
Net book value:			
As at 01 Jan. 2025	30,307,696,287	-	30,307,696,287
As at 31 Dec. 2025	<u>29,309,714,850</u>	<u>-</u>	<u>29,309,714,850</u>

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

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.9. Investment property

Investment property held for lease	As at 31 Dec. 2025 VND	Additions VND	As at 01 Jan. 2025 VND
Cost:			
Factory and office building at Bien Hoa 2 Industrial Park	78,954,116,735	-	78,954,116,735
Factory at Thanh Phu Industrial Park	98,167,359,389	50,821,702,962	47,345,656,427
Factory at Chau Duc Industrial Park	63,791,909,512	30,774,870,161	33,017,039,351
Total	<u>240,913,385,636</u>	<u>81,596,573,123</u>	<u>159,316,812,513</u>
Accumulated depreciation:			
Factory and office building at Bien Hoa 2 Industrial Park	46,092,687,834	3,756,299,131	42,336,388,703
Factory at Thanh Phu Industrial Park	9,508,195,980	2,802,794,943	6,705,401,037
Factory at Chau Duc Industrial Park	4,111,701,115	2,091,887,677	2,019,813,438
Total	<u>59,712,584,929</u>	<u>8,650,981,751</u>	<u>51,061,603,178</u>
Net book value:			
Factory and office building at Bien Hoa 2 Industrial Park	32,861,428,901		36,617,728,032
Factory at Thanh Phu Industrial Park	88,659,163,409		40,640,255,390
Factory at Chau Duc Industrial Park	59,680,208,397		30,997,225,913
Total	<u>181,200,800,707</u>		<u>108,255,209,335</u>

The year-end net book value of investment property totalling VND 181,200,800,707 was pledged as loan security - Refer to Note 4.19.

The historical cost of investment property fully depreciated but still held for rental totalled VND 6,838,499,499.

At the reporting date, the Company could not determine the fair values of investment properties held for lease to be disclosed in the financial statements because currently there is no guidance on determination of fair values using valuation techniques under the Vietnamese Accounting Standards, the Corporate Vietnamese Accounting System. The fair values of these investment properties may differ from their carrying amounts.

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.10. Construction in progress

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Construction in progress:	54,583,199,973	11,769,027,104
<i>Thanh Phu Industrial Park Project</i>	41,680,048,488	2,599,517,361
<i>Go Dau Industrial Park Project</i>	12,270,809,234	8,599,750,008
<i>Xuan Loc Industrial Park Project</i>	341,313,431	-
<i>Chau Duc Industrial Park Project</i>	275,488,304	554,219,219
<i>Bien Hoa 2 Industrial Park Project</i>	15,540,516	15,540,516
Fixed assets acquisition	-	3,689,600,000
Total	54,583,199,973	15,458,627,104

4.11. Non-current prepayments

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Compensation costs for site clearance for the Thanh Phu industrial park project	348,618,881,826	351,387,655,995
Land rental prepayment at Tan Duc industrial park	173,407,471,881	47,137,048,546
One-time land rental prepayment at Go Dau industrial park	20,857,314,386	13,270,501,004
One-time land rental prepayment at Bien Hoa 2 industrial park	13,756,294,853	14,443,242,677
Land rental prepayment at Chau Duc industrial park (*)	10,806,052,891	16,792,313,986
Costs for receiving handover of Xuan Loc industrial park Equitization	3,395,860,605	3,507,200,297
Tools and consumable expenditure	360,089,364	732,795,007
Others	34,021,587,834	24,109,023,334
Total	605,223,553,640	471,379,780,846

(*) Land use right Certificates No. CV 844813 and CV 844814 at Chau Duc industrial park were pledged as collateral for non-current loan security at Shinhan Bank Vietnam Limited - Bien Hoa Branch - Refer to Note 4.19.

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SONADEZI LONG BÌNH SHARE HOLDING COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.12. Current trade payables**

	As at 31 Dec. 2025		As at 01 Jan. 2025	
	Amount	Payable amount	Amount	Payable amount
Trade payables to related parties - Refer to Note 8	24,113,110,904	24,113,110,904	1,324,565,399	1,324,565,399
Trade payables:				
Seen Technologies Corporation	7,973,649,601	7,973,649,601	5,452,771,259	5,452,771,259
Dong Thuan Construction Services Company Limited	7,254,130,455	7,254,130,455	-	-
Other suppliers (*)	34,927,547,720	34,927,547,720	45,570,595,502	45,570,595,502
Total	74,268,438,680	74,268,438,680	52,347,932,160	52,347,932,160

(*) As at 31 December 2025, any component of trade payables from other suppliers was less than 10% of the total current trade payables.

4.13. Current advances from customers

	As at	As at
	31 Dec. 2025	01 Jan. 2025
	VND	VND
Mr. Mach Duc Dinh (*)	16,240,213,634	14,023,333,594
Other customers	226,495,964	-
Total	16,466,709,598	14,023,333,594

(*) Representing advanced payments for the transferring a plot of land at Trang Bom residential area which is in the process of completing legal procedures for handover.



SONADEZI LONG BÌNH SHARE HOLDING COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.14. Tax and amounts payable to, receivable from the State budget

	As at 31 Dec. 2025 VND	Incurred VND	Deductible VND	As at 01 Jan. 2025 VND
Value added tax deductible	18,398,300,883	36,640,736,149	(23,965,458,540)	5,723,023,274
	Movements in the year VND			
	As at 31 Dec. 2025 VND	Payable	Paid	Deducted
	Receivable	Payable	Payable	Payable
Value added tax	-	-	(18,610,299,587)	(23,965,458,540)
Corporate income tax	-	21,532,895,864	(31,788,283,593)	6,096,810,220
Personal income tax	-	434,303,000	(5,217,004,284)	1,059,944,190
Land, housing tax and land rental charges	10,993,517,169	-	(31,054,420,693)	-
Fees, charges and other payables	-	-	(157,246,254)	-
Total	10,993,517,169	21,967,198,864	(86,827,254,411)	7,156,754,410

4.15. Payables to employees

Representing the salary funds payable to employees as at 31 December 2025.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.16. Current accrued expenses

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Accrued land rental at Go Dau industrial park	15,203,453,720	15,203,453,720
Accrued other expenses	54,000,000	63,000,000
Total	15,257,453,720	15,266,453,720

4.17. Unearned revenue

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Unearned revenue from land leasing and premises usage fees:		
Bien Hoa 2 industrial park	14,413,545,872	12,972,563,738
Thanh Phu industrial park	10,563,929,972	8,627,758,790
Go Dau industrial park	8,382,142,722	8,382,142,722
Xuan Loc industrial park	782,979,970	777,426,470
Total	34,142,598,536	30,759,891,720
Non-current:		
Unearned revenue from land leasing and premises usage fees:		
Bien Hoa 2 industrial park	228,153,814,880	202,177,336,442
Thanh Phu industrial park	302,002,684,280	244,394,978,222
Go Dau industrial park	180,117,972,522	188,500,115,242
Xuan Loc industrial park	23,032,193,229	23,820,726,696
Total	733,306,664,911	658,893,156,602

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.18. Other payables**

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Current:		
Deposits for land lease	5,046,611,800	17,046,611,800
Deposits for factory lease	4,300,000,000	2,963,000,000
Deposits for suppliers	491,602,948	372,361,033
Deposits for office lease	85,000,000	282,703,550
Other payables	1,418,984,447	532,148,426
Total	<u>11,342,199,195</u>	<u>21,196,824,809</u>
Non-current:		
Deposits from related parties - Refer to Note 8	95,000,000	95,000,000
Deposits for factory lease	20,949,518,182	14,586,518,182
Deposits for office lease	773,953,550	518,250,000
Deposits for land lease	500,000,000	500,000,000
Total	<u>22,318,471,732</u>	<u>15,699,768,182</u>

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SONADEZI LONG BINH SHARE HOLDING COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.19. Loans**

Loans are analysed as follows:

	As at 31 Dec. 2025 VND		Movements in the year VND		As at 01 Jan. 2025 VND	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Current:						
Dong Nai Province Development Investment Fund (a)	5,772,000,000	5,772,000,000	5,772,000,000	4,062,000,000	4,062,000,000	4,062,000,000
Shinhan Bank Vietnam Limited - Bien Hoa Branch (b)	5,622,446,852	5,622,446,852	5,622,446,852	3,212,838,380	3,212,838,380	3,212,838,380
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bien Hoa Branch (c)	5,184,000,000	5,184,000,000	5,184,000,000	-	-	-
Dong Nai Province Environmental Protection Fund (d)	2,617,322,500	2,617,322,500	2,617,322,500	4,524,000,000	4,524,000,000	4,524,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch (e)	477,724,572	477,724,572	477,724,572	-	-	-
Total	19,673,493,924	19,673,493,924	19,673,493,924	11,798,838,380	11,798,838,380	11,798,838,380

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SONADEZI LONG BÌNH SHARE HOLDING COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.19. Loans (continued)**

	As at 31 Dec. 2025 VND		Movements in the year VND		As at 01 Jan. 2025 VND	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Non-current:						
Dong Nai Province Development Investment Fund (a)	44,033,000,000	44,033,000,000	30,616,000,000	5,772,000,000	19,189,000,000	19,189,000,000
Shinhan Bank Vietnam Limited - Bien Hoa Branch (b)	28,915,389,689	28,915,389,689	25,922,225,914	13,438,917,352	16,432,081,127	16,432,081,127
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bien Hoa Branch (c)	18,315,236,518	18,315,236,518	23,499,236,518	5,184,000,000	-	-
Dong Nai Province Environmental Protection Fund (d)	-	-	-	2,617,322,500	2,617,322,500	2,617,322,500
Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch (e)	2,866,347,428	2,866,347,428	3,344,072,000	477,724,572	-	-
Total	94,129,973,635	94,129,973,635	83,381,534,432	27,489,964,424	38,238,403,627	38,238,403,627

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SONADEZI LONG BINH SHARE HOLDING COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Details of loans are as follows:

(a) Loans from Dong Nai Province Development Investment Fund:

- (i) Credit line: VND 10,000,000,000.
Balance as at 31 Dec. 2025: VND 1,635,000,000.
Loan term: 90 months starting from the loan disbursement date of August 2019.
Interest rate: 7.5%/year.
Purpose: Investment in the expansion of factory rental on 19A Street - Phase 2.
Mortgage: Phillips factory, factory on 19A Road - phase 1 and factory on 19A Road - phase 2 - Refer to Note 4.9.
- (ii) Credit line: VND 25,000,000,000.
Balance as at 31 Dec. 2025: VND 17,554,000,000.
Loan term: 120 months starting from the loan disbursement date of August 2022.
Interest rate: 7.5%/year.
Purpose: Investment in the construction of factory rental No. 2 - Thanh Phu industrial park.
Mortgage: Factory No. 1 Thanh Phu Industrial Park - Refer to Note 4.9.
- (iii) Credit line: VND 19,000,000,000.
Balance as at 31 Dec. 2025: VND 14,270,000,000.
Loan term: 120 months starting from the loan disbursement date of October 2025.
Interest rate: 7.5%/year.
Purpose: Investment in the construction of factory rental No. 12A - Thanh Phu industrial park.
Mortgage: - Phillips Factory, 19A Street Factory - Phase 1, and 19A Street Factory - Phase 2;
- Factory No. 1 - Thanh Phu Industrial Zone;
- Factory No. 12A - Thanh Phu Industrial Zone - Refer to Note 4.9.
- (iv) Credit line: VND 19,000,000,000.
Balance as at 31 Dec. 2025: VND 16,346,000,000.
Loan term: 120 months starting from the loan disbursement date of October 2025.
Interest rate: 7.5%/year.
Purpose: Investment in the construction of factory rental No. 4 - Thanh Phu industrial park.
Mortgage: - Phillips Factory, 19A Street Factory - Phase 1, and 19A Street Factory - Phase 2;
- Factory No. 1 - Thanh Phu Industrial Zone;
- Factory No. 4 - Thanh Phu Industrial Zone - Refer to Note 4.9.

SONADEZI LONG BINH SHARE HOLDING COMPANY

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**(b) Loans from Shinhan Bank Vietnam Limited - Bien Hoa Branch:**

(i) Credit line: VND 24,815,000,000.
Balance as at 31 Dec. 2025: VND 13,654,563,127.
Loan term: 84 months from the date of the first loan disbursement.
Interest rate: 6.68%/year fixed for 12 months from the date of the first loan disbursement, the interest rate will be adjusted thereafter corresponding to each loan disbursement and determined by reference interest rate plus a margin of 2.0%/year, adjusted every 6 months until the end of the loan term.

Purpose: Investment in the construction of factory rental No. 1 - Chau Duc Industrial Park.
Mortgage: Land use rights and factory No. 1 - Chau Duc Industrial Park will be formed in the future on a land area of 45,520.5 m² - Refer to Note 4.9 and 4.11.

(ii) Credit line: VND 24,000,000,000.
Balance as at 31 Dec. 2025: VND 20,883,273,414.
Loan term: 84 months from the date of the first loan disbursement.
Interest rate: 7.6%/year, the interest rate will be adjusted every 3 months and determined by the reference interest rate plus a margin of 2.2%year throughout the loan term.

Purpose: Investment in the construction of factory rental No.2 – Chau Duc industrial park.
Mortgage: - Land use right and Factory No. 1 Chau Duc Industrial Zone - Refer to Notes 4.9 and 4.11;
- Certificates of Land Use Rights, Ownership of Residential House and Other Assets Attached to Land No. CV 844813 (Certificate Registration Book No. 11479) and No. CV 844814 (Certificate Registration Book No. 11480), issued by the Department of Natural Resources and Environment of Ba Ria - Vung Tau Province on 21 August 2020;
- Factory No. 2 Chau Duc Industrial Zone - Refer to Note 4.11.

(c) Loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Bien Hoa Branch

Credit line: VND 33,987,500,000.
Balance as at 31 Dec. 2025: VND 23,499,236,518.
Loan term: 60 months from the date of the first loan disbursement.
Interest rate: 5.1%/year fixed for 12 months from the date of the first loan disbursement; thereafter, the interest rate will be adjusted based on the Bank's listed 12-month personal deposit interest rate plus a margin of 2.2%/year, adjusted every 3 months until the end of the loan term.

Purpose: Investment in the construction of wastewater treatment plants for Thanh Phu Industrial Park and Go Dau Industrial Park - Phase 2.
Mortgage: Rental factory on 3A Street at Bien Hoa 2 Industrial Park and Rental Factory No. 2 at Thanh Phu Industrial Park - Refer to Note 4.9.

SONADEZI LONG BINH SHARE HOLDING COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**(d) Loans from Dong Nai Province Environmental Protection Fund:**

Credit line: VND 20,338,000,000.

Balance as at 31 Dec. 2025: VND 2,617,322,500.

Loan term: 60 months from the date of the first loan disbursement.

Interest rate: 2.6%/year.

Purpose: Investment in the wastewater treatment plant at Xuan Loc Industrial Park.

Mortgage: Guarantee from the Joint Stock Commercial Bank for Investment and Development of Vietnam - Nam Dong Nai Branch.

(e) Loans from Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch

Credit line: VND 400,000,000,000

Balance as at 31 Dec. 2025: VND 3,344,072,000.

Loan term: 84 months from the date of the first loan disbursement

Interest rate: 6.8%/year fixed for 12 months from the date of the first disbursement; thereafter, the interest rate will be adjusted and determined based on the Lender's 12-month VND savings deposit interest rate (interest paid at maturity) plus a fixed margin of 2.5%/year until the end of the loan term.

Purpose: Investment in the construction and operation of infrastructure of Thanh Phu Industrial Park.

Mortgage: - All property rights arising from land lease contracts No. 26/HĐTĐ dated 04/09/2024, No. 01/HĐTĐ dated 17/01/2017, and No. 05/HĐTĐ dated 04/04/2023 between the Department of Agriculture and Environment of between the People's Committee of Dong Nai Province and the Company;

- The property rights under the land lease contracts No. 03/HĐHT/TP, No. 04/HĐTĐ/GD, No. 22/HĐTĐ/BH2, and No. 05/HĐTĐ/GD;

- Time deposit pledge contract No. 682/2025/38514 - Refer to Note 4.2.

4.20. Bonus and welfare fund

	Year 2025	Year 2024
	VND	VND
Beginning balance	16,181,141,033	15,981,020,493
Distribution in year	10,230,000,000	9,989,154,610
Other increase	10,530,000	83,488,236
Using in year	(9,585,422,647)	(9,872,522,306)
Ending balance	16,836,248,386	16,181,141,033

SONADEZI LONG BÌNH SHARE HOLDING COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.21. Owners' equity****4.21.1. Changes in owners' equity**

	Items of owner's equity				Total VND
	Owners' contributed capital VND	Capital surplus VND	Development investment fund VND	Retained earnings VND	
As at 01 Jan. 2024	300,000,000,000	5,612,631,906	114,288,701,318	171,055,007,078	590,956,340,302
Previous year's profits	-	-	-	196,648,864,114	196,648,864,114
Distribution capital funds	-	-	11,636,618,439	(11,636,618,439)	-
Distribution bonus and welfare fund	-	-	-	(9,989,154,610)	(9,989,154,610)
Dividends	-	-	-	(99,000,000,000)	(99,000,000,000)
As at 01 Jan. 2025	300,000,000,000	5,612,631,906	125,925,319,757	247,078,098,143	678,616,049,806
Current year's profits	-	-	-	201,714,528,637	201,714,528,637
Distribution capital funds	-	-	58,994,659,234	(58,994,659,234)	-
Distribution bonus and welfare fund	-	-	-	(10,230,000,000)	(10,230,000,000)
Dividends	-	-	-	(90,000,000,000)	(90,000,000,000)
As at 31 Dec. 2025	300,000,000,000	5,612,631,906	184,919,978,991	289,567,967,546	780,100,578,443

The distribution of profits in 2025 was carried out according to the Resolution of the 2025 Annual General Meeting of Shareholders No. 15/NQ-DHDCD-SZB dated 10 April 2025.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.21.2. Details of owners' equity

	Year 2025 VND	Year 2024 VND
Sonadezi Corporation	138,670,000,000	138,670,000,000
Dong Nai Development Investment Fund	9,000,000,000	9,000,000,000
Other shareholders	152,330,000,000	152,330,000,000
Total	<u>300,000,000,000</u>	<u>300,000,000,000</u>

4.21.3. Shares

	As at 31 Dec. 2025	As at 01 Jan. 2025
Number of ordinary shares registered for issue	30,000,000	30,000,000
Number of ordinary shares sold to public	30,000,000	30,000,000
Number of ordinary shares outstanding	30,000,000	30,000,000

Par value per outstanding share: VND 10,000 per share.

4.21.4. Basic earnings per share and diluted earnings per share

	Year 2025 VND	Year 2024 VND
Profit after tax attributable to ordinary shareholders	201,714,528,637	196,648,864,114
Adjusted for distribution to Bonus and Welfare Fund (*)	(9,238,525,412)	(10,225,740,934)
Earnings for the purpose of calculating basic earnings per share and diluted earnings per share	192,476,003,225	186,423,123,180
Weighted average number of ordinary shares outstanding during the year	30,000,000	30,000,000
Basic earnings per share and diluted earnings per share	<u>6,416</u>	<u>6,214</u>

(*) At the date of the financial statements, Bonus and Welfare Fund estimated based on the expected distribution rate of profit after-tax in 2025 was 4.58% according to Resolution of the 2025 Annual General Meeting of Shareholders No. 66/NQ-DHDCD-SZB dated 10 April 2025.

4.21.5. Dividends

	Year 2025 VND	Year 2024 VND
The second dividends of 2024 (30%)	90,000,000,000	-
The first dividends of 2024 (10%)	-	30,000,000,000
The second dividends of 2023 (23%)	-	69,000,000,000
Total	<u>90,000,000,000</u>	<u>99,000,000,000</u>

Pursuant to the 2025 Annual General Meeting of Shareholders No. 66/NQ-DHDCD-SZB dated 10 April 2025, the dividend for 2024 was declared at the rate of 40% of the charter capital.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

5.1. Revenue from selling goods and rendering services

	<u>Year 2025</u> VND	<u>Year 2024</u> VND
Revenue from land leasing, infrastructure business	314,033,023,632	279,973,689,186
Revenue from transferring land lease rights at Chau Duc industrial park	58,129,263,150	108,391,432,320
Revenue from trading clean water	79,000,476,600	79,921,937,800
Revenue from leasing office, factory, and wastewater treatment plant	55,843,815,111	44,273,845,036
Revenue from BCC - ICD warehouse	15,081,072,239	14,282,737,762
Total	<u>522,087,650,732</u>	<u>526,843,642,104</u>
Of which, revenue from selling goods and rendering services to related parties - Refer to Note 8	9,718,818,704	9,441,194,730

5.2. Cost of sales

	<u>Year 2025</u> VND	<u>Year 2024</u> VND
Cost of leasing land, infrastructure business	146,138,719,268	142,572,143,099
Cost of transferring land lease rights at Chau Duc industrial park	9,787,945,862	24,678,901,587
Cost of trading clean water	77,638,801,293	76,677,248,051
Cost of leasing offices, factories, and wastewater treatment plant	23,069,608,036	18,092,453,165
Total	<u>256,635,074,459</u>	<u>262,020,745,902</u>

5.3. Finance income

	<u>Year 2025</u> VND	<u>Year 2024</u> VND
Deposit income	18,081,458,661	13,235,480,377

(See the next page)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5.4. General and administrative expense

	<u>Year 2025</u> <u>VND</u>	<u>Year 2024</u> <u>VND</u>
Employee expense	5,710,801,828	4,612,028,880
Stationery expense	710,215,603	856,414,199
Depreciation expense	3,355,873,754	3,073,767,389
Taxes, charges, and fees	4,000,000	4,000,000
Expenses/(Reversal) of provision for doubtful receivables	(77,251,345)	(351,809,173)
Service expense	17,234,516,934	18,521,851,376
Sundry expenses	3,157,359,380	2,770,062,037
Total	<u>30,095,516,154</u>	<u>29,486,314,708</u>

5.5. Production and business costs by element

	<u>Year 2025</u> <u>VND</u>	<u>Year 2024</u> <u>VND</u>
Employee expense	37,026,542,127	46,896,960,058
Depreciation expense	46,437,490,419	42,474,108,617
Reversal of provision for doubtful debts	(77,251,345)	(351,809,173)
Service expense	203,141,736,789	201,650,860,782
Other expenses	3,871,574,983	3,630,476,236
Total	<u>290,400,092,973</u>	<u>294,300,596,520</u>

5.6. Current corporate income tax expense

CIT expense calculated on the taxable income is determined as follows:

	<u>Year 2025</u> <u>VND</u>	<u>Year 2024</u> <u>VND</u>
Accounting profit before tax for the year	248,916,729,074	242,599,817,945
Add: Adjustments according to CIT law	2,175,345,347	1,437,688,971
Taxable income from business activities	251,092,074,421	244,037,506,916
Less: Tax-exempted income (*)	(15,081,072,239)	(14,282,737,762)
Taxable income	236,011,002,182	229,754,769,154
Current CIT rate	20%	20%
Current CIT expense for the year	<u>47,202,200,437</u>	<u>45,950,953,831</u>

The adjustments for the increases in the taxable income are mainly non-tax-deductible items as regulated by CIT law.

(*) Tax-exempted income represents the profit distributed from business cooperation contracts.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOW STATEMENT****6.1. Cash receipts from loans in the year**

	Year 2025 VND	Year 2024 VND
Cash receipts from loans under normal contracts	83,381,534,432	2,777,518,000

6.2. Cash repayments of principal amounts borrowed

	Year 2025 VND	Year 2024 VND
Cash repayment of principal amounts under normal contracts	(19,615,308,880)	(11,798,838,380)

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SONADEZI LONG BINH SHARE HOLDING COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**7. SEGMENT REPORTING**

For management purposes, the Company divides its operations into key segments based on following business sectors:

- Real estate business;
- Trading clean water;
- Others.

For the financial year ended 31 December 2025:

	<u>Real estate business</u>		<u>Trading clean water</u>		<u>Others</u>		<u>Total</u>	
	<u>Year 2025</u>	<u>Year 2024</u>	<u>Year 2025</u>	<u>Year 2024</u>	<u>Year 2025</u>	<u>Year 2024</u>	<u>Year 2025</u>	<u>Year 2024</u>
Revenue from external customers	428,006	432,639	79,001	79,922	15,081	14,283	522,088	526,844
Result								
Segment result	249,010	247,295	1,362	3,245	15,081	14,283	265,453	264,823
Unallocated expenses							(33,391)	(33,754)
Other unallocated profits							1,897	1,823
Financial income							18,081	13,236
Financial expense							(3,123)	(3,528)
Profit before tax							248,917	242,600
Income tax expense							(47,202)	(45,951)
Net profit	201,715	196,649						

SONADEZI LONG BÌNH SHARE HOLDING COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**8. RELATED PARTIES**

<u>List of related parties</u>	<u>Relationship</u>
1. Sonadezi Corporation	Parent company
2. Dong Nai Port Joint Stock Company	Fellow subsidiary
3. Sonadezi Environment Joint Stock Company	Fellow subsidiary
4. Dong Nai Water Joint Stock Company	Fellow subsidiary
5. Sonadezi Chau Duc Shareholding Company	Fellow subsidiary
6. Sonadezi Long Thanh Shareholding Company	Fellow subsidiary
7. Sonadezi An Binh Joint Stock Company	Fellow subsidiary
8. Sonadezi Binh Thuan Shareholding Company	Fellow subsidiary
9. Sonadezi College of Technology and Management	Fellow subsidiary
10. Sonadezi Service Joint Stock Company	Fellow subsidiary
11. Sonadezi Giang Dien Shareholding Company	Fellow subsidiary
12. Dong Nai Housing Joint Stock Company	Fellow subsidiary
13. Sonadezi Security Service Company Limited	Fellow subsidiary
14. Dong Nai Paint Corporation	Fellow subsidiary
15. The Board of Directors, management, the Supervisory Committee and Chief Accountant	Key management personnel

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

	As at 31 Dec. 2025 VND	As at 01 Jan. 2025 VND
Current trade receivables:		
Dong Nai Port Joint Stock Company	206,711,400	188,133,540
Sonadezi College of Technology and Management	45,993,675	41,055,000
Dong Nai Paint Corporation	3,622,500	-
Total - Refer to Note 4.3	<u>256,327,575</u>	<u>229,188,540</u>
Current deposit - Refer to Note 4.5:		
Sonadezi Binh Thuan Shareholding Company	-	35,638,857,925
Current trade payables:		
Sonadezi Binh Thuan Shareholding Company	14,053,755,910	-
Sonadezi An Binh Joint Stock Company	8,581,194,440	-
Sonadezi Security Service Company Limited	701,917,480	702,315,688
Sonadezi Services Joint Stock Company	667,248,624	613,868,911
Dong Nai Construction Joint Stock Company	99,922,450	-
Sonadezi Environment Joint Stock Company	9,072,000	8,380,800
Total - Refer to Note 4.12	<u>24,113,110,904</u>	<u>1,324,565,399</u>
Non-current deposit - Refer to Note 4.18:		
Sonadezi Binh Thuan Shareholding Company	95,000,000	95,000,000

SONADEZI LONG BÌNH SHARE HOLDING COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

During the reporting year, the Company has had related party transactions as follows:

	<u>Year 2025</u> <u>VND</u>	<u>Year 2024</u> <u>VND</u>
Selling goods and rendering services:		
Sonadezi Service Joint Stock Company	6,434,961,832	6,452,344,756
Dong Nai Port Joint Stock Company	2,366,100,600	2,101,201,000
Sonadezi College of Technology and Management	472,788,000	464,439,000
Sonadezi Binh Thuan Shareholding Company	439,344,772	423,209,974
Dong Nai Paint Corporation	5,623,500	-
Total - Refer to Note 5.1	<u>9,718,818,704</u>	<u>9,441,194,730</u>
Purchase of goods and services:		
Sonadezi Binh Thuan Shareholding Company	127,761,417,360	47,151,038,250
Dong Nai Water Joint Stock Company	54,252,374,823	56,649,276,590
Sonadezi An Binh Joint Stock Company	21,974,890,177	-
Sonadezi Security Service Company Limited	7,725,355,229	7,705,771,094
Sonadezi Services Joint Stock Company	3,346,636,568	1,943,781,698
Dong Nai Construction Joint Stock Company	1,965,337,114	-
Sonadezi Chau Duc Shareholding Company	599,209,795	723,710,340
Sonadezi Environment Joint Stock Company	83,985,000	79,805,000
Sonadezi College of Technology and Management	-	18,450,000
Sonadezi Giang Dien Shareholding Company	-	210,000,000
Total	<u>217,709,206,066</u>	<u>114,481,832,972</u>
Dividends:		
Sonadezi Corporation	41,601,000,000	45,761,100,000
Sonadezi Long Thanh Shareholding Company	7,564,368,000	8,320,804,800
Sonadezi Chau Duc Shareholding Company	3,782,175,000	4,160,392,500
Sonadezi An Binh Joint Stock Company	1,512,870,000	1,664,157,000
Dong Nai Housing Joint Stock Company	126,072,000	138,679,200
Board of Directors and Management	1,791,372,000	1,952,359,200
Total	<u>56,377,857,000</u>	<u>61,997,492,700</u>

(See the next page)

SONADEZI LONG BÌNH SHARE HOLDING COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Remunerations of the Board of Directors are as follows:

<u>Name</u>	<u>Position</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
Ms. Luong Minh Hien	Chairperson of the Board of Directors	190,740,741	314,777,778
Mr. Nguyen Ngoc Dai	Member of the Board of Directors	152,592,593	252,222,222
Mr. Pham Van Tinh	Member of the Board of Directors	152,592,593	252,222,222
Mr. Nguyen Ba Chuyen	Member of the Board of Directors (appointed on 28 March 2024)	138,444,444	118,666,667
Mr. Tran Anh Tuan	Member of the Board of Directors (appointed on 28 March 2024)	138,444,444	118,666,667
Mr. Tran Thanh Hai	Member of the Board of Directors (resigned on 28 March 2024)	14,148,148	133,555,556
Mr. Pham Anh Tuan	Member of the Board of Directors (resigned on 28 March 2024)	14,148,148	133,555,556
Total		<u>801,111,111</u>	<u>1,323,666,668</u>

Salaries of management and other key management personnel are as follows:

<u>Name</u>	<u>Position</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
Mr. Nguyen Ba Chuyen	General Director	1,535,283,796	1,251,949,431
Ms. Le Thi Kim Tuyen	Vice General Director	1,152,805,947	921,055,480
Mr. Dang Hai Bang	Chief Accountant	1,339,774,841	1,058,438,861
Total		<u>4,027,864,584</u>	<u>3,231,443,772</u>

Remunerations and salaries of the Supervisory Committee are as follows:

<u>Name</u>	<u>Position</u>	<u>Year 2025 VND</u>	<u>Year 2024 VND</u>
Ms. Luu Thi Thuy Van	Head	1,152,135,416	908,556,228
Mr. Nguyen Cong Hieu	Member	76,296,296	125,411,111
Ms. Nguyen Kha Phuong Thu	Member	76,296,296	125,411,111
Total		<u>1,304,728,008</u>	<u>1,159,378,450</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9. COMPARATIVE FIGURES

The following comparative figures have been restated:

Income statement (excerpted):

	Year 2024 VND (Reclassified)	Year 2024 VND (As previously reported)
Basic earnings per share and diluted earnings per share	6,214	6,173

The re-statement of the above comparative figures is due to the Company adjusting the welfare bonus fund temporarily deducted in the 2024 financial statements, in accordance with the approved amount in Resolution of the 2025 Annual General Meeting of Shareholders No. 15/NQ-DHDCD-SZB dated 10 April 2025.

10. EVENTS AFTER THE END OF THE REPORTING YEAR

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.



Nguyen Ba Chuyen
General Director

Dang Hai Bang
Chief Accountant

Hoang Thi Thanh Lien
Preparer

Dong Nai, 25 February 2026