DONG NAI CITY PEOPLE'S COMMITTEE
SONADEZI CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No.: 664 /SNZ-QTTH

Dong Nai, August 26th, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To:
- The State Securities Commission;
- Hanoi Stock Exchange.

In compliance with Clause 2, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance providing guidance on information disclosure in the securities market, Sonadezi Corporation hereby discloses its financial statements to the State Securities Commission and the Hanoi Stock Exchange as follows:

I. Name of organization: SONADEZI CORPORATION

- Ticker symbol: SNZ

- Head Office Address: No. 1, Road 1, An Hao quarter, Tran Bien ward, Dong Nai city

- Telephone: (0251) 8860561 Fax: (0251) 8860573

- Email: contact@sonadezi.com.vn Website: sonadezi.com.vn

2. Content of Disclosure:

Reviewed Consolidated Financial Statements for the six-month period ended 30 June 2026, in accordance with Clause 2, Article 14 of Circular No. 96/2020/TT-BTC, include:

☐ Separate financial statements;

☑ Consolidated financial statements;

☐ Comprehensive financial statements.

- Circumstances requiring explanation:

+ The audit firm provides an opinion other than an unqualified opinion for the financial statements (for audited financial statements):

☐ Yes ☑ No

Explanation document in case of "Yes" selection:

☐ Yes ☐ No

SONADEZI
TỔNG CÔNG TY CỔ PHẦN PHÁT TRIỂN KHU CÔNG NGHIỆP
26.08.2026 16:22:49 +07:00

+ Net profit in the Income statements of the reporting period has a difference of 5% or more before and after auditing, or changes from loss to profit, or vice versa (for audited financial statements):

☐ Yes ☑ No

Explanation document in case of "Yes" selection:

☐ Yes ☐ No

+ Net profit in the Income statements of the reporting period changes by 10% or more compared to the same reporting period of the previous year:

☑ Yes ☐ No

Explanation document in case of "Yes" selection:

☑ Yes ☐ No

+ Net profit of the reporting period is a loss, changing from profit in the same period last year to loss in this period, or vice versa:

☐ Yes ☑ No

Explanation document in case of "Yes" selection:

☐ Yes ☐ No

This information was disclosed on Sonadezi Corporation's website on August 26th, 2026 at the link: http://sonadezi.com.vn/quan-he-co-dong/.

Sincerely.

"In case of any discrepancy or different understanding between the informationin English and Vietnamese, the information in Vietnamese shall prevail."

Attachments:
- Reviewed Consolidated Financial Statements for the six-month Period Ended 30 June 2026;
- Explanation document No. 663/SNZ-KT dated August 26th, 2026.

ON BEHALF OF THE GENERAL DIRECTOR
AUTHORIZED PERSON TO DISCLOSE INFORMATION

M.S.D.N: 3603...5363
TỔNG CÔNG TY
CỔ PHẦN
PHÁT TRIỂN
KHU CÔNG NGHIỆP
THÀNH PHỐ ĐỒNG NAI

Pham Tran Hoa Hiep

DONG NAI CITY PEOPLE'S COMMITTEE
SONADEZI CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No.: 663 /SNZ-KT

Dong Nai, August 26th, 2026

Re: Explanation of the fluctuations in Profit after corporate income tax in the Reviewed Consolidated Financial Statements for the six-month period ended 30 June 2026

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

1. Name of organization: Sonadezi Corporation

- Ticker symbol: SNZ
- Head Office Address: No. 1, Road 1, An Hao quarter, Tran Bien ward, Dong Nai city
- Telephone: (0251) 8860561 Fax: (0251) 8860573
- Email: contact@sonadezi.com.vn

2. Content of the information disclosure:

Sonadezi Corporation explains the fluctuations in profit after corporate income tax in the Reviewed Consolidated Financial Statements for the six-month period ended 30 June 2026 compared with the Reviewed Consolidated Financial Statements for the six-month period ended 30 June 2025:

*** Consolidated Financial Statements:**

No	Content	Six-month of 2026	Six-month of 2025	Amount increase (+)/decrease (-)	Percentage (%)
1	Revenue from sales of goods and rendering of services	2,751,842,388	3,703,559,653	- 951,717,265	Decreased 25.70%
2	Cost of goods sold	1,722,846,951	1,886,553,358	- 163,706,407	Decreased 8.68%
3	Gross profit from sales of goods and rendering of services	1,028,989,937	1,816,989,295	- 787,999,358	Decreased 43.37%

No	Content	Six-month of 2026	Six-month of 2025	Amount increase (+)/decrease (-)	Percentage (%)
4	Financial income	112,732,674	69,354,920	+ 43,377,754	Increased 62.54%
5	Financial expense	55,538,576	91,689,601	- 36,151,025	Decreased 39.43%
6	Share of the profit of associates	70,489,589	69,959,771	+ 529,818	Increased 0.76%
7	Selling expense	59,375,377	61,580,977	- 2,205,600	Decreased 3.58%
8	General and administrative expense	228,868,854	256,759,990	- 27,891,136	Decreased 10.86%
9	Operating Profit	868,429,394	1,546,273,418	- 677,844,024	Decreased 43.84%
10	Net other income	2,594,856	20,529,636	- 17,934,780	Decreased 87.36%
11	Total accounting profit before tax	871,024,250	1,566,803,055	- 695,778,805	Decreased 44.41%
12	Profit after corporate income tax	727,284,703	1,295,763,067	- 568,478,364	Decreased 43.87%

Reasons: In the first six months of 2026, profit after corporate income tax decreased compared to the first six months of 2025, primarily due to the following reasons:

- Revenue from sales of goods and rendering of services decreased by 25.70% compared to the same period, in which: Revenue from industrial park business decreased by 69,32%; Revenue from waste collection and treatment services decreased by 18,59%.

- Cost of goods sold decreased by 8.68%, but the rate of decrease was lower than the rate of decrease in revenue (in which the cost of industrial park business decreased by 50.46%). This resulted in gross profit from sales and services decreasing by 43.37% compared to the same period.

Net other income decreased by 87.36%.

As a result of these factors, total accounting profit before tax declined by 44.41%, while profit after corporate income tax decreased by 43.87% year-on-year.

Sonadezi Corporation provides an explanation to the State Securities Commission, the Hanoi Stock Exchange and shareholders for information.

Sincerely.

"In case of any discrepancy or different understanding between the informationin English and Vietnamese, the information in Vietnamese shall prevail."

Recipients:
- As above;
- Archived: Office, Accounting General Dept.

GENERAL DIRECTOR

M.S.D.N: 3600335363
TỔNG CÔNG TY CỔ PHẦN PHÁT TRIỂN KHU CÔNG NGHIỆP
THÀNH PHỐ ĐỒNG NAI

Tran Thanh Hai

SONADEZI CORPORATION
AND ITS SUBSIDIARIES

REVIEWED CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

CONTENTS

MANAGEMENT'S REPORT

Management of Sonadezi Corporation (hereinafter referred to as "the Corporation") hereby presents its report and the reviewed consolidated financial statements of the Corporation and its subsidiaries (together with the Company hereinafter referred to as "the Group") for the six-month period ended 30 June 2026.

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

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

Full name	Position
Mr. Truong Dinh Hiep	Chairperson
Mr. Tran Thanh Hai	Member
Ms. Nguyen Thi Hanh	Member
Ms. Luong Minh Hien	Member
Mr. Dinh Ngoc Thuan	Member
Mr. Pham Tran Hoa Hiep	Member (appointed on 23 April 2026)
Mr. Nguyen Van Tuan	Non-executive member
Mr. Pham Quoc Chi	Non-executive member (resigned on 23 April 2026)

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

Full name	Position
Ms. Dang Le Bich Phuong	Head (ceased to be the person in charge of the operations of the Supervisory Committee from 28 May 2026)
Mr. Tran Ngoc Tong	Member (appointed as the person in charge of operations from 28 May 2026)
Ms. Pham Thi Cam Ha	Member

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

Full name	Position
Mr. Tran Thanh Hai	General Director
Mr. Dinh Ngoc Thuan	Vice General Director
Ms. Nguyen Thi Hanh	Vice General Director
Ms. Luong Minh Hien	Vice General Director
Mr. Tran Anh Dung	Vice General Director (appointed on 01 August 2026)

AUDITOR

The accompanying consolidated financial statements for the six-month period ended 30 June 2026 were reviewed by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

(See the next page)

MANAGEMENT'S REPORT (CONTINUED)

RESPONSIBILITY OF MANAGEMENT

The Group's management is responsible for preparing the consolidated financial statements of each period which give a true and fair view of the financial position of the Group and the results of its operations and its cash flows. In preparing these consolidated 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 consolidated financial statements.
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business; and
- Design and implement the internal control system effectively for a fair preparation and presentation of the consolidated financial statements so as to mitigate error or fraud.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Group and ensure that the consolidated 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 Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2026 and the consolidated results of its operations and its consolidated cash flows for the six-month period 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,

M.S.D.N: 3600335363
TỔNG CÔNG TY CỔ PHẦN PHÁT TRIỂN KHU CÔNG NGHIỆP
THÀNH PHỐ ĐỒNG NAI

Tran Thanh Hai
General Director

Dong Nai City, 25 August 2026

RSM

RSM Vietnam

3A Floor, L'Mak The Signature Building
147-147Bis Hai Ba Trung Street
Vo Thi Sau Ward, District 3
Ho Chi Minh City, Vietnam

T +8428 3827 5026
contact_hcm@rsm.com.vn

www.rsm.global/vietnam

No: 37/2026/SX-RSMHCM

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **Shareholders**
Members of the Board of Directors
Members of management
SONADEZI CORPORATION

We have reviewed the accompanying interim consolidated financial statements of Sonadezi Corporation (hereinafter referred to as "the Corporation") and its subsidiaries (together with the Company hereinafter referred to as "the Group") prepared on 25 August 2026 as set out from page 05 to page 63, which comprise the consolidated statement of financial position as at 30 June 2026 and the consolidated income statement and consolidated cash-flow statement for the six-month period then ended, and notes to the consolidated financial statements.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

(See the next page)

RSM

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONTINUED)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view of the consolidated financial position of Sonadezi Corporation and its subsidiaries as at 30 June 2026, and of the consolidated results of its financial performance and its consolidated cash flows for the six month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim consolidated financial statements.

pp GENERAL DIRECTOR

M.S.D.N: 0302361789 C.T.N.H.H CÔNG TY TNHH KIỂM TOÁN & TƯ VẤN RSM VIỆT NAM THÀNH PHỐ HỒ CHÍ MINH

Luc Thi Van
Vice General Director
Audit Practice Registration Certificate:
0172-2023-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 25 August 2026

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Expressed in VND

ASSETS	Code	Notes	As at 30 Jun. 2026	As at 01 Jan. 2026
A. CURRENT ASSETS	**100**		**7,903,774,734,183**	**7,017,062,220,234**
I. Cash and cash equivalents	**110**	5.1	**1,176,328,635,944**	**1,362,084,974,398**
1. Cash	111		518,293,163,267	604,352,469,202
2. Cash equivalents	112		658,035,472,677	757,732,505,196
II. Current financial investments	**120**		**3,327,377,611,188**	**2,485,396,329,452**
1. Held to maturity investments	123	5.2	3,327,377,611,188	2,485,396,329,452
III. Current account receivables	**130**		**974,176,867,992**	**751,129,003,080**
1. Trade receivables	131	5.3	684,692,408,826	589,651,273,355
2. Advances to suppliers	132	5.4	286,807,310,338	123,818,872,280
3. Other current receivables	135	5.5	91,777,757,494	123,502,357,782
4. Provision for doubtful debts	136	5.6	(89,100,608,666)	(85,843,500,337)
IV. Inventories	**140**	5.7	**2,273,770,724,231**	**2,267,746,571,259**
1. Inventories	141		2,275,586,054,219	2,269,560,005,547
2. Provision for decline in value of inventories	142		(1,815,329,988)	(1,813,434,288)
V. Other current assets	**160**		**152,120,894,828**	**150,705,342,045**
1. Current prepayments	161		21,191,796,639	15,679,742,220
2. Value added tax deductible	162		90,441,229,803	112,416,652,127
3. Tax and other receivables from the State budget	163	5.16	40,487,868,386	22,608,947,698

(See the next page)

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

Expressed in VND

ASSETS	Code	Notes	As at 30 Jun. 2026	As at 01 Jan. 2026
B. NON-CURRENT ASSETS	**200**		**15,626,750,672,447**	**15,282,594,062,880**
I. Non-current account receivables	**210**		**59,538,065,237**	**56,068,780,652**
1. Non-current trade receivables	211		74,540,000	74,540,000
2. Non-current advances to suppliers	212		200,000,000	200,000,000
3. Other non-current receivables	215	5.5	59,587,370,237	56,118,085,652
4. Provision for doubtful non-current receivables	216	5.6	(323,845,000)	(323,845,000)
II. Fixed assets	**220**		**4,250,359,286,837**	**4,282,171,915,566**
1. Tangible fixed assets	221	5.8	3,909,005,166,046	3,936,090,672,081
Cost	222		10,234,834,126,535	9,985,920,355,203
Accumulated depreciation	223		(6,325,828,960,489)	(6,049,829,683,122)
2. Intangible fixed assets	227	5.9	341,354,120,791	346,081,243,485
Cost	228		518,016,249,726	517,473,159,135
Accumulated depreciation	229		(176,662,128,935)	(171,391,915,650)
III. Investment property	**240**	5.10	**3,469,915,267,672**	**3,419,708,249,838**
1. Cost	241		5,671,386,934,362	5,500,820,099,781
2. Accumulated depreciation	242		(2,201,471,666,690)	(2,081,111,849,943)
IV. Non-current assets in process	**250**		**5,595,222,526,442**	**5,362,755,514,091**
1. Construction in progress	252	5.11	5,595,222,526,442	5,362,755,514,091
V. Non-current financial investments	**260**		**1,081,478,279,910**	**1,047,917,716,175**
1. Investments in associates	262	5.2	875,038,442,728	832,998,248,327
2. Investment in other entities	263	5.2	308,294,547,830	308,294,547,830
3. Provision for non-current investments in other entities	264	5.2	(102,413,210,648)	(93,933,579,982)
4. Non-current held to maturity investments	265		6,785,273,400	6,785,273,400
5. Provision for non-current held to maturity investments	266		(6,226,773,400)	(6,226,773,400)
VI. Other non-current assets	**270**		**1,170,237,246,349**	**1,113,971,886,558**
1. Non-current prepayments	271	5.12	1,098,290,557,291	1,044,319,707,244
2. Deferred income tax assets	272	6.8	71,946,689,058	69,652,179,314
TOTAL ASSETS (280 = 100 + 200)	**280**		**23,530,525,406,630**	**22,299,656,283,114**

(See the next page)

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 30 June 2026

Expressed in VND

RESOURCES	Code	Notes	As at 30 Jun. 2026	As at 01 Jan. 2026
C. LIABILITIES	**300**		**11,020,309,448,335**	**10,381,110,298,414**
I. Current liabilities	**310**		**3,394,767,462,550**	**3,575,902,553,179**
1. Trade payables	311	5.13	587,275,020,096	650,243,184,195
2. Advances from customers	312	5.14	293,848,688,532	352,032,157,521
3. Dividends and profits payable	313	5.15	76,561,973,636	6,938,747,336
4. Taxes and amounts payable to the State budget	314	5.16	99,934,690,448	162,820,006,751
5. Payables to employees	315	5.17	120,624,405,351	213,262,139,162
6. Accrued expenses	316	5.18	114,890,912,756	123,799,382,596
7. Current unearned revenue	319	5.19	206,131,787,483	145,624,117,654
8. Other current payables	320	5.20	470,960,751,198	592,437,988,266
9. Current loans	321	5.21	1,132,458,717,585	1,058,949,628,529
10. Current provisions	322		26,926,561,885	29,436,139,014
11. Bonus and welfare fund	323	5.22	265,153,953,580	240,359,062,155
II. Non-current liabilities	**330**		**7,625,541,985,785**	**6,805,207,745,235**
1. Advances from customers	332		15,236,986,732	17,670,138,296
2. Accrued expenses	334	5.18	910,015,201,391	980,216,010,530
3. Non-current unearned revenue	337	5.19	3,369,286,110,976	2,493,626,195,507
4. Other non-current payables	338	5.20	287,916,134,167	274,232,442,489
5. Non-current loans	339	5.21	3,043,087,552,519	3,039,462,958,413

(See the next page)

Form B 01 - DN/HN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 30 June 2026

Expressed in VND

RESOURCES	Code	Notes	As at 30 Jun. 2026	As at 01 Jan. 2026
D. OWNER'S EQUITY	**400**	5.23	**12,510,215,958,295**	**11,918,545,984,700**
1. Owner's contributed capital	411		3,765,000,000,000	3,765,000,000,000
Ordinary shares carrying voting rights	411a		3,765,000,000,000	3,765,000,000,000
2. Share premiums	412		86,559,686,249	86,559,686,249
3. Other contributed capital	414		608,405,126,002	608,405,126,002
4. Treasury shares	415		(90,100,000)	(90,100,000)
5. Asset revaluation reserve	416		(592,863,242,704)	(592,863,242,704)
6. Investment and development fund	418		1,154,316,430,534	984,748,713,319
7. Other reserves	419		9,662,316,934	9,662,316,934
8. Retained earnings	420		2,613,583,876,292	2,421,555,678,865
Beginning accumulated retained earnings	420a		2,189,153,452,905	1,138,781,405,485
Retained earnings of the current year	420b		424,430,423,387	1,282,774,273,380
9. Non-controlling interest	429		4,865,641,864,988	4,635,567,806,035
TOTAL RESOURCES (440 = 300 + 400)	**440**		**23,530,525,406,630**	**22,299,656,283,114**

Approved on 25 August 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Thi Chung	Le Thi Bich Loan	Tran Thanh Hai

M.S.D.N: 3600335363
TỔNG CÔNG TY CỔ PHẦN PHÁT TRIỂN KHU CÔNG NGHIỆP
THÀNH PHỐ ĐỒNG NAI

Form B 02 - DN/HN

CONSOLIDATED INCOME STATEMENT

For the six-month period ended 30 June 2026

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
1. Revenue	1	6.1	2,751,842,388,080	3,703,559,653,211
2. Deductions	2		5,500,000	17,000,000
3. Net revenue	10		2,751,836,888,080	3,703,542,653,211
4. Cost of sales	11	6.2	1,722,846,950,661	1,886,553,357,793
5. Gross profit	20		1,028,989,937,419	1,816,989,295,418
6. Finance income	22	6.3	112,732,673,825	69,354,919,683
7. Finance expense	23	6.4	55,538,575,516	91,689,600,635
Of which, interest expense	*24*		*42,735,793,573*	*41,692,636,952*
8. Selling expense	25	6.5	59,375,376,689	61,580,976,728
9. General and administrative expense	26	6.6	228,868,854,315	256,759,990,254
10. Share of the profit(loss) of associates	27		70,489,589,072	69,959,770,625
11. Operating profit	30		868,429,393,796	1,546,273,418,109
12. Other income	31		8,614,100,810	32,481,859,208
13. Other expense	32		6,019,244,781	11,952,222,777
14. Net other income	40		2,594,856,029	20,529,636,431
15. Accounting profit before tax	50		871,024,249,825	1,566,803,054,540
16. Current corporate income tax expense	51	6.8	146,034,056,152	224,025,071,048
17. Deferred corporate income tax expense	52	6.9	(2,294,509,744)	47,014,916,575
18. Net profit after tax	60		727,284,703,417	1,295,763,066,917
19. Owners of the parent company	61		424,430,423,387	781,672,825,816
20. Non-controlling interests	62		302,854,280,030	514,090,241,101
21. Basic earnings per share	70	5.23.3	677	1,887
22. Diluted earnings per share	71	5.23.4	677	1,887

Approved on 25 August 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Thi Chung	Le Thi Bich Loan	Tran Thanh Hai

M.S.D.N: 3600335363 TỔNG CÔNG TY CỔ PHẦN PHÁT TRIỂN KHU CÔNG NGHIỆP THÀNH PHỐ ĐỒNG NAI

Form B 03 - DN/HN

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)
For the six-month period ended 30 June 2026

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before taxes	**01**		**871,024,249,825**	**1,566,803,054,540**
2. Adjustment for:				
Depreciation and amortisation	02	6.7	372,977,472,707	465,720,798,924
Provisions	03		17,312,679,889	(652,378,896)
Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(12,459,076,680)	47,352,754,589
Gains/losses from investment and financing activities	05		(169,812,704,946)	(136,246,349,792)
Interest expense	06	6.4	42,735,793,573	41,692,636,952
3. Operating profit /(loss) before adjustments to working capital	**08**		**1,121,778,414,368**	**1,984,670,516,317**
Increase or decrease in accounts receivable	09		(102,266,824,045)	(189,352,310,667)
Increase or decrease in inventories	10		14,301,951,328	11,053,655,316
Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		748,798,267,878	11,380,982,367
Increase or decrease prepaid expenses	12		(59,448,185,240)	(41,232,551,136)
Interest paid	14		(43,836,401,119)	(42,259,973,101)
Corporate income tax paid	15	5.16	(229,658,970,425)	(143,688,139,580)
Other cash inflows from operating activities	16		42,744,700	455,355,300
Other cash outflows from operating activities	17		(119,899,069,743)	(100,644,884,428)
Net cash from operating activities	**20**		**1,329,811,927,702**	**1,490,382,650,388**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other non-current assets	21		(890,464,837,428)	(974,776,155,642)
2. Proceeds from disposals of fixed assets and other non-current assets	22		114,181,818	595,571,088
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(2,456,864,685,609)	(1,893,192,973,405)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		1,635,267,561,644	1,976,802,580,548
5. Interest and dividends received	27		129,986,148,374	116,728,156,989
Net cash from investing activities	**30**		**(1,581,961,631,201)**	**(773,842,820,422)**

(See the next page)

Form B 03 - DN/HN

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)
(Indirect method)
For the six-month period ended 30 June 2026

Expressed in VND

ITEMS	Code	Notes	Current period	Previous period
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuing stocks and capital contribution from owners	31		31,385,000,903	-
2. Proceeds from borrowings	33	7.1	755,883,705,540	671,800,564,767
3. Repayment of borrowings	34	7.2	(666,287,712,789)	(873,597,920,866)
4. Dividends paid	36		(54,584,395,700)	(210,523,164,550)
Net cash from financing activities	**40**		**66,396,597,954**	**(412,320,520,649)**
NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	**50**		**(185,753,105,545)**	**304,219,309,317**
Cash and cash equivalents at beginning of year	60		1,362,084,974,398	1,599,779,077,056
Impact of exchange rate fluctuation	61		(3,232,909)	22,461,225
CASH AND CASH EQUIVALENTS AT END OF PERIOD (70 = 50+60+61)	**70**	5.1	**1,176,328,635,944**	**1,904,020,847,598**

Approved on 25 August 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Thi Chung	Le Thi Bich Loan	Tran Thanh Hai

M.S.D.N: 3600335363
TỔNG CÔNG TY CỔ PHẦN PHÁT TRIỂN KHU CÔNG NGHIỆP
THÀNH PHỐ ĐỒNG NAI

Form B 09 - DN/HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

1.1. Structure of ownership

Sonadezi Corporation (hereinafter referred to as "the Corporation" or "the parent company") operates under Business Registration Certificate No. 3600335363 dated 01 July 2010 initially issued by the Dong Nai City's Department of Finance and other amended certificates thereafter with the latest one dated 19 August 2026 to update the Corporation's head office address following the administrative boundary changes associated with the overall reorganisation of quarters by the People's Committee of Dong Nai City.

The Corporation was formerly known as Development of Bien Hoa Industrial Park Company, a state-owned enterprise established under Decision No. 1713/QD-UBT dated 15 December 1990 and registered under Decision No. 2271/QD-UBT dated 17 December 1992 issued by Dong Nai Province People's Committee. On 01 July 2005, the Corporation was reorganised under the parent -subsidiary model pursuant to Decision No. 2335/QD-UBT dated 29 June 2005 issued by Dong Nai Province People's Committee.

On 13 November 2017, Hanoi Stock Exchange issued Decision No. 925/QD-SGDHN approving the registration of the Corporation's shares for trading on UpCOM market under the stock code "SNZ".

The charter capital as stipulated in the latest Business Registration Certificate is VND 3,765,000,000,000, as follows:

	As at 30 Jun. 2026	
	Amount (VND)	Percent (%)
The government	3,747,567,000,000	99.54
Other shareholders	17,433,000,000	0.46
Total	**3,765,000,000,000**	**100.00**

The Corporation's registered head office is No. 1, Street 1, An Hao Quarter, Tran Bien Ward, Dong Nai City, Vietnam.

The Corporation has subsidiaries as represented in Note 1.4 below (together with the Corporation hereinafter referred to as "the Group").

The Corporation's dependent unit as at 30 June 2026 include:

Name	Operating industry	Address
Sonadezi Corporation's branch	Trading real estates and land use rights of owners, users, and lessees	Chau Duc Industrial Park, Ngai Giao Commune, Ho Chi Minh City, Vietnam

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1.2. Operating industry and principal activities

The Corporation is principally engaged in:

- Investing in industrial urban development, industrial park, residential areas;
- Providing tourist services;
- Providing environmental management services;
- Making financial investments in other enterprises;
- Leasing houses;
- Trading and leasing warehouses, yards, and plants;
- Constructing houses of all types;
- Trading real estates and land use rights of owners, users, and lessees.

1.3. Normal operating cycle

The Corporation and its subsidiaries are engaged in service rendering and trading activities with a normal business cycle of 12 months.

For the other subsidiaries, the normal operating cycle is the period between the acquisition of assets for processing and their realisation in cash or cash equivalents.

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1.4. The Group's structure

As at 30 June 2026, the Group had been organised into a multilevel ownership structure which comprised the parent company, 05 direct subsidiaries and 06 indirect subsidiaries.

1.4.1. Consolidated subsidiaries

Direct subsidiaries:

No.	Name	Operating industry	Address	Voting rights	Percent direct capital	Percent interest
1.	Dong Nai Water Joint Stock Company	Water exploitation and treatment for urban and industrial activities, clean water distribution	No. 48 Cach Mang Thang Tam, Tran Bien Ward, Dong Nai City, Vietnam	63.99%	63.99%	63.99%
2.	Sonadezi Environmental Joint Stock Company	Collecting non-hazardous waste	No. 12 Huynh Van Nghe, Tran Bien Ward, Dong Nai City, Vietnam	64.04%	64.04%	64.04%
3.	Dong Nai Port Joint Stock Company	Trading seaport services	1B-D3, Town 2, Long Hung Ward, Dong Nai City, Vietnam	51.00%	51.00%	51.00%
4.	No. 2 Industrial Urban Development Joint Stock Company	Investment in construction, trading real estate, leasing industrial park	No. 47, Street D9, Vo Thi Sau Residential Area, Vinh Thanh Quarter, Tran Bien Ward, Dong Nai City, Vietnam	57.95%	57.86%	57.95%
5.	Sonadezi Long Thanh Shareholding Company	Investment in construction, trading infrastructure of industrial park	Long Thanh Industrial Park, An Phuoc Commune, Dong Nai City, Vietnam	54.88%	52.75%	54.88%

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1.4.1. Consolidated subsidiaries (continued)

Indirect subsidiaries:

No.	Name	Operating industry	Address	Voting rights	Percent capital	Percent interest
1.	Sonadezi Long Binh Shareholding Company	Trading real estates and land use rights of owners, users, and lessees	No. 1, Street 3A, Bien Hoa 2 Industrial Park, Long Hung Ward, Dong Nai City, Vietnam	60.51%	46.22%	53.26%
2.	Sonadezi Services Joint Stock Company	Collecting non-hazardous waste	No. 22, Street 3A, Bien Hoa 2 Industrial Park, Tran Bien Ward, Bien Hoa City, Dong Nai City	46.00%	20.00%	35.00%
3.	Sonadezi Chau Duc Joint Stock Company	Investment in construction and trading infrastructure of industrial parks, trading real estate	9th Floor, Sonadezi Building, No. 1, Street 1, An Hoa Quarter, Tran Bien Ward, Dong Nai City, Vietnam	57.72%	46.84%	52.58%
4.	Sonadezi An Binh Joint Stock Company	Construction	No. 113-116 Lot C2, Street 9, An Binh Residential Area, Tran Bien Ward, Dong Nai City, Vietnam	60.44%	37.95%	49.81%
5.	Sonadezi Binh Thuan Shareholding Company	Trading real estates and land use rights of owners, users, and lessees	443 Quarter 6, Tan Minh Commune, Lam Dong Province, Vietnam	91.10%	42.00%	67.53%
6.	Sonadezi Khanh Hoa Shareholding Company	Trading real estates and land use rights of owners, users, and lessees	Lot LK37-12B, My Gia Township, Nam Nha Trang Ward, Khanh Hoa Province, Vietnam	79.07%	40.069%	62.63%

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1.4.2. Associates presented in the consolidated financial statements under the equity method

Direct associates:

No.	Name	Operating industry	Address	Voting rights	Percent capital	Percent interest
1.	Sonadezi Giang Dien Shareholding Company	Trading real estates and land use rights of owners, users, and lessees	Office of Giang Dien Industrial Park, Street 6, Giang Dien Industrial Park, Trang Bom Ward, Dong Nai City, Vietnam	46.45%	46.45%	46.45%
2.	Dong Nai Construction Joint Stock Company	Civil construction	No. 9 Huynh Van Nghe, Tan Buu Town, Tran Bien Ward, Dong Nai City, Vietnam	40.00%	40.00%	40.00%
3.	Dong Nai Paint Joint Stock Company	Producing and trading in paint products, wall plaster powder	Street 6, Ho Nai Industrial Park, Ho Nai Ward, Dong Nai City, Vietnam	30.01%	30.01%	30.01%
4.	Sonadezi College of Technology and Management	College, university and post-graduate training	No. 1, Street 6A, Bien Hoa 2 Industrial Park, Long Hung Ward, Dong Nai City, Vietnam	40.00%	40.00%	40.00%
5.	Highway 91 Can Tho - An Giang Investment Joint Stock Company	Construction and investment of transport works (BOT)	No. 315 Vo Nguyen Giap, Phuoc Tan Ward, Dong Nai City, Vietnam	39.72%	39.72%	39.72%
6.	Dong Nai Housing Joint Stock Company	Trading houses and infrastructure, construction	No. 121 Phan Chu Trinh, Tran Bien Ward, Dong Nai City, Vietnam	36.00%	36.00%	36.00%
7.	Dong Nai Material and Building Investment Joint Stock Company	Industrial production and services	No. 138, Quarter 1, Nguyen Ai Quoc Street, Trang Dai Ward, Dong Nai City, Vietnam	35.99%	35.99%	35.99%

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

1.4.2. Associates presented in the consolidated financial statements under the equity method (continued)

Indirect associates:

No.	Name	Operating industry	Address	Voting rights	Percent capital	Percent interest
1.	Dong Nai Port Service Joint Stock Company	Sea and coastal freight water transport	No. 1B-D3 Binh Duong Town, Long Hung Ward, Dong Nai City, Vietnam	45.00%	45.00%	22.95%
2.	Dong Nai Water Supply Construction and Services Joint Stock Company	Construction of civil engineering works	No. 52 Cach Mang Thang Tam, Tran Bien Ward, Dong Nai City, Vietnam	36.00%	36.00%	23.04%
3.	Long Thanh Port Joint Stock Company	Providing support services related to transport	Go Dau A port, Phuoc Thai Commune, Dong Nai City, Vietnam	30.00%	30.00%	15.30%
4.	BOT 319 Cuong Thuan CTI Corporation	Construction of railways and Street projects	No. 315 Vo Nguyen Giap, Phuoc Tan Ward, Dong Nai City, Vietnam	30.00%	30.00%	19.58%

1.5. The number of employees

The number of employees of the Corporation as at 30 June 2026 was 74 (31 December 2025: 70).

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL YEAR AND REPORTING AND FUNCTIONAL

2.1. Financial year

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

2.2. Reporting and functional currency

The Group maintains its accounting records in VND.

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

3.1. Accounting system

Effective from the 2026 financial year, the Group prepares its consolidated financial statements in accordance with the Vietnamese Corporate Accounting System prescribed under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, which supersedes Circular No. 200/2014/TT-BTC dated 22 December 2014 guiding the corporate accounting system. The Group also applies Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Ministry of Finance, which amends and supplements certain provisions of Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance on the preparation and presentation of consolidated financial statements.

3.2. Statement of compliance with Vietnamese Accounting Standards and Accounting System

The accompanying consolidated financial statements, expressed in Vietnamese Dong ("VND"), are prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

4. SIGNIFICANT ACCOUNTING POLICIES

4.1. Critical accounting judgements, estimates, and assumption

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the consolidated financial statements.

Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue, and expenses.

Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectation of future events that management believes are reasonable under the circumstances. However, actual results may differ from these estimates.

4.2. Foreign currencies

The exchange rates announced by banks of companies in the Group are applied in accounting.

Transactions in foreign currencies are recorded, on initial recognition, in the reporting currency, by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the transaction. The exchange differences arising on the settlement of monetary items are recognised in profit or loss in the year in which they arise. At the end of the reporting year, monetary items excluding advances to suppliers, prepaid expenses, and unearned revenues, which are denominated in foreign currency, are reported using the closing rate and resultant exchange differences resulting from the reporting after offset are recognised in profit or loss in the year in which they arise.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.3. 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 No. 24 - Statement of cash flows.

4.4. Financial investments

Held to maturity investments

Held to maturity investments comprise term deposits and accrued interest receivable arising from such term deposits.

Equity investments in associates

Investments in associates

Investments are classified as investments in associates when the Group directly or indirectly holds from 20% to under 50% of the voting shares of the investee without any other agreement.

Investments in associates are accounted for under the equity method. Under the equity method, on initial recognition the investment in an associate is recognised at cost. The carrying amount is increased or decreased to recognise the Group's share of profit or loss of the associate after the date of acquisition.

Distributions received from associates reduce the carrying amount of the investment.

Other investments

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

Other investments comprise investments in equity instruments of other entities over which the Group does not has control, joint control or significant influence; investments in Business Cooperation Contracts (BCCs) where the Group does not have joint control but is entitled to benefits based on the post-tax profits of the BCC.

Other investments are accounted for under the cost method which comprise purchase prices plus (+) acquisition related costs (if any).

Recognition principles of provisions for other financial investment impairment loss

For investments in securities

As of the reporting date, with regard to the investments in securities that are listed or registered for trading in the domestic stock markets and freely traded in the market, if the market price of the securities is below their carrying amounts, a provision for a securities investment impairment loss is recognised at no more than the carrying amount to reflect the loss due to the impairment to ensure that the value of the investments is no more than the market price.

For equity investments in other entities

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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.5. Account receivables

Recognition method

Receivables are classified as trade receivables and other receivables based on the following principles: Trade receivables are receivables of a commercial nature arising from transactions involving the sale and purchase of goods, services and assets, where the purchaser is an independent entity from the seller; the remaining receivables are classified as other receivables.

Receivables shall be monitored in detail by each debtor, original maturity, remaining maturity, original currency of the receivable, and other information as required for management purposes of the Group.

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

Provisions for doubtful debts

As at the reporting date, provisions for doubtful debts are recognised for overdue receivables and for receivables that are not yet due but for which there is objective evidence that part or all of the outstanding balance may not be recoverable, because the debtor or customer is missing, has absconded, is undergoing liquidation or bankruptcy proceedings or is otherwise unlikely or unable to settle the outstanding debt.

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 consolidated income statement.

Provisions for doubtful receivables

Overdue period	Provision rate
▪ From 06 months to less than 01 year	30%
▪ From 01 year to less than 02 years	50%
▪ From 02 years to less than 03 years	70%
▪ From 03 years and above	100%

4.6. Inventories

Inventory measurement

Inventories are measured at the lower of cost and net realisable value.

Real estate industrial parks and urban areas were built for sale in the ordinary course, not for rent or for capital appreciation, are measured as inventory at the lower of cost bringing each product to its present location and condition and net realisable value.

The cost of real estate for sale includes the cost of compensation and ground clearance, the cost of Street construction and drainage systems, the cost of planting trees and other infrastructure, the cost of construction pay for contractors, design consulting fees, and other related expenses.

The costs of inventories shall comprise all costs of purchase, costs of conversion, and other costs incurred in bringing inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour, and attributable manufacturing overheads.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

The costs of purchase comprise the purchase price, non-reimbursable taxes and duties, and transport, handling, and other costs directly attributable to the purchase. Trade discounts and sales rebates on substandard and obsolete goods purchased are deducted from the costs of purchase.

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

Method of accounting for inventories

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

Provisions for decline in value of inventories

As at the reporting date, provisions are recognised for obsolete, slow-moving, defective inventory, and for inventory stated at cost higher than net realisable value.

The difference between the required balance and the existing balance of the provision for a decline in value of inventories is included in cost of sales in the consolidated income statement.

4.7. 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 recognised 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	03 - 50 years
▪ Machinery and equipment	03 - 25 years
▪ Motor vehicles	03 - 30 years
▪ Management equipment	03 - 12 years
▪ Others	02 - 40 years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.8. Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation.

Intangible fixed asset initial recognition

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

Intangible 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 assets

Land use rights

Land use rights are stated at their costs less accumulated amortisation, include:

No.	Address	Amortisation time
1.	The land use right at Xuan Hoa Stone Mine	According to the Mineral Exploitation License
2.	The land use right at Dong Nai Water Joint Stock Company	20 - 48 years
3.	The land use right at Dong Nai Port Joint Stock Company	15 years
4.	The land use right 918m2 and 144m2 addition at H22 Vo Thi Sau Street, Thong Nhat Ward, Bien Hoa City	06 - 22 years
5.	The land use right at Bien Hoa 2 Industrial Park, Go Dau Industrial Park, and Xuan Loc Industrial Park	36.5 - 47.5 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 - 10 years).

4.9. 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 an expense on a straight-line basis over the lease term.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.10. Leases

Operating leases

Assets subject to operating leases are recognised in the consolidated statement of financial position according to the Group'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 consolidated 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 for similar assets.

4.11. 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 depreciation

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

The estimated useful lives of investment properties are as follows:

▪ Compensation and clearance expense, land use right	06 - 48 years
▪ Infrastructure	05 - 41 years
▪ Buildings	03 - 45 years
▪ Motor vehicles	06 - 30 years
▪ Others	04 - 25 years

4.12. Construction in progress

Properties in the course of construction for production, rental, or administrative purposes, or for purposes not yet determined, 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 Group's accounting policy.

These expenses will be temporarily converted to a fixed asset cost (if no finalisation is approved) when the assets are put into use.

Under the state regulation on investment and construction management, subject to management decentralisation, construction finalisation value should be approved by competent agencies. The final construction finalisation value could be changed subject to the finalisation approved by competent agencies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.13. 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, etc., 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.

4.14. 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 shall be monitored in detail by creditor, maturity date, original currency, and other factors in accordance with the management requirements of the Group.

Liabilities are recognised at no less than the payment obligation.

4.15. Dividends and profits payable

Dividends and profits payable represent dividends and profits that have been approved for distribution to shareholders but remain unpaid as at the reporting date, including amounts payable in cash or in other assets in accordance with applicable laws and the Charter of the Group.

Dividends and profits payable shall be recognised when the Group has a present obligation to make payment to shareholders and no longer has an unconditional right to defer settlement of that obligation, pursuant to the relevant profit distribution resolution, declaration, approval, or applicable legal requirements.

Payments of dividends and profits to shareholders shall be derecognised from dividends and profits payable when the payment has been made or the relevant assets have been transferred to the entitled recipients.

4.16. Borrowing costs

Capitalisation of borrowing costs

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets until the assets are put into use or sale.

All other borrowing costs are recognised as an expense in the consolidated income statement when incurred.

4.17. Accrued expenses

Accrued expenses represent expenses that will be paid in the future for goods or services received but not yet paid due to lack of invoices or accounting documents. These expenses are recognised as operating expenses of the reporting year and mainly comprise the accruals of infrastructure expenses on activities of trading infrastructures and transferring industrial premises use rights are recognised based on the annual realized revenue ratio and estimated total investment costs.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.18. Deferred revenues

Deferred revenue represents amounts received or amounts for which the right to receive payment from customers has arisen, but for which the Group has not yet fulfilled all related obligations under the terms of the contract as at the reporting date, which mainly includes advance payments of customers for one or more accounting periods for land leasing and industrial park infrastructure usage fees.

Deferred revenue shall be recognised as a liability and allocated to revenue in the accounting periods according to the lease term when the corresponding obligations are fulfilled.

4.19. Owners' equity

The owners' contributed capital

The owners' contributed capital is recognised when contributed.

Share premiums

Share premiums represents the difference between the value received from transactions involving equity instruments and the carrying amount of owners' contributed capital. Share premiums shall be recognised and presented within equity according to the substance of each transaction. Incremental costs directly attributable to the issuance of equity instruments shall be recognised as a deduction from equity. Where the transaction is not completed, the related costs shall be recognised in the consolidated income statement for the period.

Other capital

Other capital reflects increases and decreases in equity other than owners' contributed capital, share premium, equity funds, and undistributed profit after tax. Such items shall be recognised directly in equity in accordance with applicable laws, accounting standards, and the substance of each transaction.

Treasury shares

Treasury shares are recognised at purchased cost, including the repurchase price and costs directly attributable to the repurchase transaction, such as transaction costs, information and communication costs, and other related costs. Treasury shares are presented in the consolidated statement of financial position as a deduction from equity.

Asset revaluation reserve

Assets revaluation reverse reflects the difference between the revalued investments in subsidiaries and associates, and the equity value of the investee companies is recognized as a deduction in the "Asset revaluation reverse" in the consolidated statement of financial position.

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 charter.

Retained earnings

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.20. Revenue and other income

Revenue from selling goods

Revenue from selling goods is recognised at the amount of consideration to which the Group expects to be entitled in exchange for transferring control of the goods to the buyer. Revenue is recognised when the Group satisfies a performance obligation under the contract by transferring control of the goods to the buyer.

Revenue from leasing land and infrastructure business

Revenue from leasing land and infrastructure business is recognised on an accrual basis. Accordingly, for lease agreements under which rental payments are received in advance for multiple periods, the rental income is recognised by allocating the prepaid amount over the respective lease term and the revenue recognition requirements applicable at the reporting date.

Amounts received in advance from customers are recorded as deferred revenue and subsequently recognised in profit or loss over the corresponding rental periods.

Revenue from transferring real estate

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

- The Group has transferred risks and benefits associated with ownership of the real estate to the buyers;
- The Group 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 Group 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 involving the rendering of services

Revenue from rendering of services is recognised when the Group satisfies a performance obligation under the contract. When a transaction involving the rendering of services is attributable to several periods, each period's revenue is recognised by reference to the stage of completion at the end of the reporting period.

Revenue from construction contracts

Revenue from construction contracts is recognised over time as performance obligations are satisfied and control of the construction work is transferred to the customer. Revenue and the related costs are recognised based on the progress towards complete satisfaction of the performance obligations at the reporting date using the method that best depicts the transfer of control of the goods or services to the customer. Where the progress towards complete satisfaction of a performance obligation cannot be measured reliably, revenue is recognised only to the extent of costs incurred that are expected to be recoverable.

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 CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Income from investments in associates

Income from investments in associates is recognised in the consolidated income statement corresponding to the per cent interest of the Group in the associates.

4.21. Cost of sales

Cost of sales and services rendered comprise the carrying amounts of goods, finished products, services, investment properties sold or transferred to customers during the period, together with costs directly attributable to the generation of the related revenue.

Cost of sales is recognised in the consolidated income statement in the same period as the related revenue is recognised, in accordance with the matching principle.

4.22. Financial expense

Finance costs comprise expenses and losses arising from the Group's financing and investing activities, including borrowing costs, foreign exchange losses, impairment losses on investments and other finance costs incurred during the period.

Finance costs are recognised in the consolidated income statement in the period in which they are incurred, except to the extent that they are capitalised in accordance with the applicable accounting standards and accounting regulations.

4.23. Selling expense

Selling expenses comprise costs incurred in connection with the selling of goods and rendering of services by the Group. Selling expenses are recognised in the consolidated income statement in the period in which they are incurred.

4.24. General and administrative expense

General and administrative expenses comprise costs incurred in connection with the management, administration, and general operations of the Group. General and administrative expenses are recognised in the consolidated income statement in the period in which they are incurred. Reversals of provisions and other adjustments reducing expenses are recognised in accordance with the nature of the underlying transactions in the period in which they arise.

4.25. 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.

Deferred corporate income tax expense

Deferred corporate income tax expense is determined on the basis of temporary differences between the carrying amounts of assets and liabilities and their respective tax bases at the reporting date.

Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses and unused tax incentives can be utilised. Deferred tax liabilities are recognised for taxable temporary differences in accordance with the prevailing tax regulations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Deferred tax assets and deferred tax liabilities are measured using the tax rates that are expected to apply in the period when the assets are realised or the liabilities are settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted where necessary to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be utilised.

Current and deferred corporate income tax are recognised in the consolidated income statement, except to the extent that they relate to items recognised directly in equity or in other comprehensive income in accordance with the applicable accounting standards.

Value added tax

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

▪ Lighting system services, parks, night market management, burial, cremation, and installation services from community funds	Not taxable
▪ Land lease, infrastructure fee, waste treatment, clean water supply for export processing enterprises; services provided to foreign ships; service of vacuuming toilets, medical waste	0%
▪ Supply fresh water	5%
▪ Other activities	10%

In accordance with Decree No. 180/2024/ND-CP dated 31 December 2024 by the Government detailing the implementation of the Resolution No. 174/2024/QH15 passed by the Standing Committee of the National Assembly dated 30 November 2024, the Group is entitled to a VAT rate of 8% applicable to certain goods and services from 01 January 2025 to 31 December 2026.

Other taxes

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

The tax reports of the companies in the Group 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 consolidated financial statements can be amended in accordance with the Tax Department's final assessment for the companies.

4.26. Earnings per share

Basic earnings per share are calculated by dividing the profit or loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares (if any).

4.27. Diluted earnings per share

Diluted earnings per share are calculated by dividing the profit or loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the period, adjusted for the effects of all dilutive potential ordinary shares, excluding treasury shares (if any).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

4.28. Segment reporting

Segment information is presented in a manner consistent with the Group's management structure and internal reporting system. An operating segment is a component of the Group for which discrete financial information is available and whose operating results are regularly reviewed by the Group's chief operating decision maker to assess its performance and make decisions about resource allocation.

4.29. Related parties

Related parties are individuals or entities that control, jointly control or exercise significant influence over the Group, or that are controlled, jointly controlled, or significantly influenced by the Group. Related parties also include members of the Group's key management personnel, their close family members and entities that are related in accordance with the applicable accounting standards.

4.30. Basis of consolidation

The consolidated financial statements are the financial statements of a Group in which the assets, liabilities, equity, income, expenses and cash flows of the parent and subsidiaries are presented as those of a single economic entity regardless of the legal structure of the entities. The financial statements of the subsidiaries have been prepared for the same financial year using uniform accounting policies to those used by the parent company. Adjustments were made for any different accounting policies to ensure consistency between the subsidiaries and the parent company.

A subsidiary is fully consolidated from the acquisition date on which the Group obtains control over the subsidiary until the date on which the parent ceases to control the subsidiary, unless control is intended to be temporary because the subsidiary is acquired and held exclusively with the intention of selling or disposing of it within twelve months.

Non-controlling interest recognition

Non-controlling interests in the net assets and net results of consolidated subsidiaries are shown separately in the consolidated statement of financial position and in the consolidated income statement.

The loss of a subsidiary is attributed to the non-controlling interests in proportion to their relative interests in the subsidiary even if this results in the non-controlling interests having a deficit balance.

Profit or loss recognition in changes in ownership interests in subsidiaries

Changes in the Group's ownership interest in a subsidiary that do not result in the Group losing control are accounted for as equity transactions. The carrying amounts of the Group's and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity in the consolidated statement of financial position.

Upon loss of control of a subsidiary, the Group's profit or loss is calculated as the difference between the fair value of the consideration received and the respective carrying amount of the net asset of the subsidiary plus the remaining balance of goodwill at the date when control is lost.

Intra-group transactions elimination

All intra-group transactions, balances, income, and expenses - including unrealised intra-group profits or losses - are eliminated in full on consolidation. Unrealised losses resulting from intra-group transactions that are deducted in arriving at the carrying amount of assets are also eliminated unless the cost cannot be recovered.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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

5.1. Cash and cash equivalents

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Cash in hand	1,840,860,627	1,760,065,793
Cash at banks (i)	516,452,092,190	602,592,403,409
Cash in transit	210,450	-
Cash equivalents (ii)	658,035,472,677	757,732,505,196
Total	**1,176,328,635,944**	**1,362,084,974,398**

(i) The balances of cash at bank are detailed as follows:

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City	120,028,679,552	26,249,655,366
Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Zone Branch	89,587,545,124	233,078,951,426
Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch	56,021,282,210	23,489,948,575
Other banks	250,814,585,304	319,773,848,042
Total	**516,452,092,190**	**602,592,403,409**

(ii) Cash equivalents include term deposits at banks with an original term less than 03 months as at 30 June 2026, interest from 2.1% per annum to 8.0% per annum.

5.2. Financial investments

Current held to maturity investments are analysed as follows:

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Term deposits (*)	3,273,342,563,671	2,449,394,500,000
Interest receivables from term deposits	54,035,047,517	36,001,829,452
Total	**3,327,377,611,188**	**2,485,396,329,452**

(*) Representing term deposits with remaining maturities of less than 12 months as at 30 June 2026, interest from 4.1% per annum to 8.7% per annum. Of which, a part of term deposits of subsidiaries was mortgaged as loan security - Refer to Notes 5.21.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.2. Financial investments (continued)

	As at 30 Jun. 2026 VND			As at 01 Jan. 2026 VND		
	Percent interest	Capital contribution under cost method	Capital contribution under equity method	Percent interest	Capital contribution under cost method	Capital contribution under equity method
Investments in associates:						
Sonadezi Giang Dien Shareholding Company	46.45%	255,000,000,000	489,893,550,499	46.45%	255,000,000,000	490,528,907,862
Highway 91 Can Tho - An Giang Investment Joint Stock Company	39.72%	112,000,000,000	72,468,479,446	39.72%	112,000,000,000	72,878,418,091
BOT 319 Cuong Thuan CTI Joint Stock Company	19.58%	60,750,000,000	64,577,192,146	19.58%	60,750,000,000	60,291,877,664
Dong Nai Material and Building Investment Joint Stock Company	35.99%	53,838,407,700	46,292,719,444	35.99%	53,838,407,700	45,603,989,835
Sonadezi College of Technology and Management	40.00%	33,436,575,595	42,472,671,974	40.00%	33,436,575,595	39,173,219,120
Dong Nai Housing Joint Stock Company	36.00%	21,578,551,008	84,549,514,560	36.00%	21,578,551,008	53,100,597,155
Dong Nai Port Service Joint Stock Company	22.95%	13,500,000,000	15,572,924,234	22.95%	13,500,000,000	15,304,181,929
Dong Nai Paint Joint Stock Company	30.01%	10,295,294,400	21,573,029,564	30.01%	10,295,294,400	20,049,261,597
Dong Nai Construction Joint Stock Company	40.00%	9,432,951,811	9,621,488,082	40.00%	9,432,951,811	9,840,682,230
Dong Nai Water Supply Construction and Services Joint Stock Company	23.04%	7,800,368,003	22,009,882,418	23.04%	7,800,368,003	19,977,705,882
Long Thanh Port Joint Stock Company	15.30%	1,665,000,000	6,006,990,361	15.30%	1,665,000,000	6,249,406,962
Total		**579,297,148,517**	**875,038,442,728**		**579,297,148,517**	**832,998,248,327**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.2. Financial investments (continued)

	As at 30 Jun. 2026 VND			As at 01 Jan. 2026 VND		
	Carrying amount	Fair value	Provision	Carrying amount	Fair value	Provision
Investments in other entities:						
ICD Tan Cang - Long Binh Company (a)	88,346,383,480	(*)	-	88,346,383,480	(*)	-
Dong Nai Bridge Investment and Construction Joint Stock Company	72,516,189,000	(*)	(72,516,189,000)	72,516,189,000	(*)	(72,516,189,000)
Gia Tan Water Joint Stock Company	50,000,000,000	(*)	(21,671,301,592)	50,000,000,000	-	(20,843,452,982)
Amata City Bien Hoa Joint Stock Company	47,180,395,294	(*)	-	47,180,395,294	(*)	-
Chau Duc Water Supply Shareholding Company	19,800,000,000	(*)	-	19,800,000,000	(*)	-
Nhon Trach 2 Reinfored Concrete Corporation	11,250,000,000	(*)	-	11,250,000,000	(*)	-
Thao Dien Real Estates Corporation	10,000,000,000	(*)	-	10,000,000,000	(*)	-
Dong Nai Installation No. 1 Joint Stock Company	7,489,690,056	(*)	(7,489,690,056)	7,489,690,056	(*)	-
Dong Nai Transportation Construction Joint Stock Company	1,711,890,000	975,860,000	(736,030,000)	1,711,890,000	1,529,123,000	(573,938,000)
Total	**308,294,547,830**		**(102,413,210,648)**	**308,294,547,830**		**(93,933,579,982)**

(a) Representing capital contribution on BCC according to 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 Sonadezi Long Binh Joint Stock Company, an indirect subsidiary, and ICD Tan Cang Long Binh Joint Stock Company for implementation of investment project, build warehouse at ICD Tan Cang Long Binh's land and carry out warehousing and value added services related to warehousing services with the duration of 45 years from 21 September 2013. The investment of project totalled VND 323,409,000,000, of which the own capital of project amounted to VND 186,673,000,000. Sonadezi Long Binh Joint Stock Company has contributed 49% of the equity of the project.

(*) At the reporting date, the Group has not determined fair values of the investments in other entities (except for Dong Nai Transportation Construction Joint Stock Company) for disclosure in the consolidated 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 for enterprises. The fair values of these investments may differ from their carrying amounts.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.3. Current trade receivables

	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Amount	Provisions	Amount	Provisions
Trade receivables from related parties - Refer to Note 8.2	2,071,622,512	-	1,430,674,222	-
Trade receivables greater than or equal to 10% of total current trade receivables:				
Trade receivables related to port services activity	220,290,723,061	(3,009,841,098)	182,727,438,572	(2,729,300,849)
Other customers	462,330,063,253	(81,845,308,526)	405,493,160,561	(78,868,740,447)
Total	**684,692,408,826**	**(84,855,149,624)**	**589,651,273,355**	**(81,598,041,296)**

5.4. Current advances to suppliers

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Advances to related parties	-	8,563,401,679
Advances to suppliers greater than or equal to 10% of total current advances to suppliers:		
Vinh Cuu District Land Fund Development Center	111,493,832,194	30,219,243,194
Phuc Hieu Company Limited	46,983,528,000	-
Other suppliers	128,329,950,144	85,036,227,407
Total	**286,807,310,338**	**123,818,872,280**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.5. Other receivables

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Other receivables from related parties - Refer to Note 8.2	7,427,829,000	3,043,029,000
Receivable capital contribution to Huu Phuoc Residential Area	54,089,711,822	70,459,646,685
Advance payment for compensation costs under the Tan Duc Industrial Park Project	7,434,104,673	7,593,745,123
Compensation amount related to the approval of compensation and support under the Long Phuoc 1 Industrial Cluster Project	1,420,260,988	11,250,269,997
Deposits	402,739,738	315,731,979
Other receivables	21,003,111,273	32,737,500,516
Total	**91,777,757,494**	**123,502,357,782**
Non-current:		
Deposits	59,334,065,237	55,868,780,652
Other receivables	253,305,000	249,305,000
Total	**59,587,370,237**	**56,118,085,652**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.6. Doubtful debts

	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue receivables or not yet due but uncollectible	137,503,081,810	48,078,628,144	137,715,462,312	51,548,116,975

Overdue receivables are analysed by debtor as follows:

	As at 30 Jun. 2026 VND			As at 01 Jan. 2026 VND		
	Cost	Recoverable amount	Overdue days	Cost	Recoverable amount	Overdue days
Tan Mai Group Joint Stock Company	23,189,038,297	2,915,028,318	From 06 months to over 03 years	22,235,613,901	3,812,313,501	From 06 months to over 03 years
Department of Economy, Infrastructure and Urban Affairs of Bien Hoa City	17,661,892,391	14,175,410,160	Over 03 years	17,661,892,391	14,175,410,160	Over 03 years
Hoang Hung Electromechanic Corporation	14,127,359,466	1,739,004,770	From 01 years to 03 years	14,127,359,466	3,218,659,137	From 01 years to 03 years
Dong Nai Roofsheet & Construction Material Joint Stock Company	13,682,057,661	1,981,783,537	From 06 months to over 03 years	13,043,333,125	2,494,089,231	From 06 months to over 03 years
Others	68,842,733,995	27,267,401,359	Over 06 months	70,647,263,429	27,847,644,946	Over 06 months
Total	**137,503,081,810**	**48,078,628,144**		**137,715,462,312**	**51,548,116,975**	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.7. Inventories

	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Cost	Provision	Cost	Provision
Raw materials	57,542,491,903	(322,248,158)	50,147,456,930	(320,352,458)
Tools and supplies	3,449,730,653	-	3,481,895,724	-
Work in progress	2,163,847,727,971	(1,493,081,830)	2,165,498,942,895	(1,493,081,830)
Chau Duc industrial park and urban area project	*1,600,408,252,869*	-	*1,579,192,529,032*	-
Huu Phuoc residential area project	*257,321,024,892*	-	*238,466,167,811*	-
Others	*306,118,450,210*	*(1,493,081,830)*	*347,840,246,052*	*(1,493,081,830)*
Finished goods	47,732,296,583	-	47,775,021,678	-
Merchandise	3,013,807,109	-	2,656,688,320	-
Total	**2,275,586,054,219**	**(1,815,329,988)**	**2,269,560,005,547**	**(1,813,434,288)**

See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.8. Tangible fixed assets

Items	Building, structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
Cost:						
As at 01 Jan. 2026	3,707,686,317,285	1,781,696,570,834	4,033,255,020,796	96,046,126,374	367,236,319,914	9,985,920,355,203
Self-construction	70,130,930,558	44,211,586,880	115,474,863,347	1,076,432,740	-	230,893,813,525
Purchase	958,039,704	7,096,106,280	11,584,700,933	1,599,312,342	911,583,333	22,149,742,592
Other increase	-	110,166,949	-	-	-	110,166,949
Re-classify	-	145,383,560	-	-	(145,383,560)	-
Disposal		(3,043,800,000)	-	-	-	(3,043,800,000)
Other decrease	(1,196,151,734)	-	-	-	-	(1,196,151,734)
As at 30 Jun. 2026	**3,777,579,135,813**	**1,830,216,014,503**	**4,160,314,585,076**	**98,721,871,456**	**368,002,519,687**	**10,234,834,126,535**
Accumulated depreciation:						
As at 01 Jan. 2026	2,094,297,353,891	1,403,237,708,279	2,312,407,405,637	84,884,640,196	155,002,575,119	6,049,829,683,122
Depreciation	101,832,944,846	51,671,069,886	111,772,685,814	1,984,176,547	12,978,352,008	280,239,229,101
Disposals	-	(3,043,800,000)	-	-	-	(3,043,800,000)
Other decrease	(1,196,151,734)	-	-	-	-	(1,196,151,734)
As at 30 Jun. 2026	**2,194,934,147,003**	**1,451,864,978,165**	**2,424,180,091,451**	**86,868,816,743**	**167,980,927,127**	**6,325,828,960,489**
Net book value:						
As at 01 Jan. 2026	1,613,388,963,394	378,458,862,555	1,720,847,615,159	11,161,486,178	212,233,744,795	3,936,090,672,081
As at 30 Jun. 2026	**1,582,644,988,810**	**378,351,036,338**	**1,736,134,493,625**	**11,853,054,713**	**200,021,592,560**	**3,909,005,166,046**

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 2,704,504,075,926.

A part of tangible fixed assets of subsidiaries were mortgaged as current and non-current loans security - Refer to Note 5.21.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.9. Intangible fixed assets

Items	Land use rights VND	Software VND	Others VND	Total VND
Cost:				
As at 01 Jan. 2026	496,459,318,087	18,198,998,021	2,814,843,027	517,473,159,135
Purchase	-	543,090,591	-	543,090,591
As at 30 Jun. 2026	**496,459,318,087**	**18,742,088,612**	**2,814,843,027**	**518,016,249,726**
Accumulated amortisation:				
As at 01 Jan. 2026	156,162,592,105	13,215,169,232	2,014,154,313	171,391,915,650
Amortisation	4,665,695,198	575,901,627	28,616,460	5,270,213,285
As at 30 Jun. 2026	**160,828,287,303**	**13,791,070,859**	**2,042,770,773**	**176,662,128,935**
Net book value:				
As at 01 Jan. 2026	340,296,725,982	4,983,828,789	800,688,714	346,081,243,485
As at 30 Jun. 2026	**335,631,030,784**	**4,951,017,753**	**772,072,254**	**341,354,120,791**

The historical cost of intangible fixed assets fully amortisation but still in use totalled VND 51,500,932,508.

A part of land use rights of subsidiaries were mortgaged as current and non-current loans security - Refer to Note 5.21.

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.10. Investment property

Items	Cost of compensation, clearance VND	Infrastructure VND	Buildings VND	Motor vehicles VND	Others VND	Total VND
Cost:						
As at 01 Jan. 2026	478,843,087,967	2,740,158,424,953	2,087,633,189,779	188,812,277,227	5,373,119,855	5,500,820,099,781
Self-construction	-	4,266,999,437	165,322,141,221	977,693,923	-	170,566,834,581
As at 30 Jun. 2026	**478,843,087,967**	**2,744,425,424,390**	**2,252,955,331,000**	**189,789,971,150**	**5,373,119,855**	**5,671,386,934,362**
Accumulated depreciation:						
As at 01 Jan. 2026	406,170,757,483	748,892,251,098	841,974,924,221	79,205,345,332	4,868,571,809	2,081,111,849,943
Depreciation	1,953,310,792	56,763,372,659	55,904,579,561	5,667,449,421	71,104,314	120,359,816,747
As at 30 Jun. 2026	**408,124,068,275**	**805,655,623,757**	**897,879,503,782**	**84,872,794,753**	**4,939,676,123**	**2,201,471,666,690**
Net book value:						
As at 01 Jan. 2026	72,672,330,484	1,991,266,173,855	1,245,658,265,558	109,606,931,895	504,548,046	3,419,708,249,838
As at 30 Jun. 2026	**70,719,019,692**	**1,938,769,800,633**	**1,355,075,827,218**	**104,917,176,397**	**433,443,732**	**3,469,915,267,672**

The historical cost of investment properties fully depreciated but still held for rental totalled VND 494,093,361,867.

A part of investment property of subsidiaries were mortgaged as current and non-current loans security - Refer to Note 5.21.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.11. Construction in progress

	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Cost	Recoverable amount	Cost	Recoverable amount
Chau Duc Urban Area and Industrial Park Project	3,638,351,675,368	3,638,351,675,368	3,516,488,695,687	3,516,488,695,687
Tan Duc Industrial Park Project	769,328,833,495	769,328,833,495	727,498,929,945	727,498,929,945
Long Phuoc Industrial Cluster Project	312,891,275,658	312,891,275,658	295,863,753,883	295,863,753,883
Compensation expenses and resettlement infrastructure development costs incurred for Phase 2 of the Dong Nai Port Expansion Project	263,165,494,174	263,165,494,174	262,165,494,174	262,165,494,174
Quang Trung District Waste Treatment Facility	57,011,257,217	57,011,257,217	73,225,582,154	73,225,582,154
Nhon Trach Water Supply Project	88,706,392,139	88,706,392,139	88,706,392,139	88,706,392,139
Vinh Cuu District Waste Treatment Facility	57,263,837,305	57,263,837,305	57,096,156,025	57,096,156,025
Golf Chau Duc Project	37,310,561,765	37,310,561,765	37,310,561,765	37,310,561,765
Others	371,193,199,321	371,193,199,321	304,399,948,319	304,399,948,319
Total	**5,595,222,526,442**	**5,595,222,526,442**	**5,362,755,514,091**	**5,362,755,514,091**

5.12. Non-current prepayments

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Compensation and site clearance costs for Thanh Phu Industrial Park	347,818,777,659	348,618,881,826
Land rental prepayment	354,344,601,976	359,713,873,850
Landfill disposal costs for non-hazardous and domestic waste	126,859,270,285	85,004,237,368
Tools and supplies	10,069,913,403	8,543,937,239
Others	259,197,993,968	242,438,776,961
Total	**1,098,290,557,291**	**1,044,319,707,244**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.13. Current trade payables

	As at 30 Jun. 2026 VND		As at 01 Jan. 2026 VND	
	Amount	Payable amount	Amount	Payable amount
Trade payables to related parties - Refer to Note 8.2	22,016,175,120	22,016,175,120	24,686,794,784	24,686,794,784
Trade payables greater than or equal to 10% of total current trade payables:				
Chau Duc Regional Land Fund Development Center Branch	116,393,051,231	116,393,051,231	117,351,957,834	117,351,957,834
Other suppliers	448,865,793,745	448,865,793,745	508,204,431,577	508,204,431,577
Total	**587,275,020,096**	**587,275,020,096**	**650,243,184,195**	**650,243,184,195**

5.14. Current advances from customers

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Other customers	293,848,688,532	352,032,157,521

Current advances from customers are mainly advances of land rent and infrastructure in industrial parks.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.15. Dividend or profit payables

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Dividend or profit payables	76,561,973,636	6,938,747,336

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

	As at 01 Jan. 2026 VND		Movements in the period VND		As at 30 Jun. 2026 VND	
	Receivable	Payable	Payable	Paid	Receivable	Payable
Value added tax	52,667,406	16,213,401,779	122,081,239,456	(113,945,102,342)	706,878,670	25,003,750,157
Corporate income tax	2,346,261,401	122,787,188,763	146,034,056,152	(229,658,970,425)	19,709,735,305	56,525,748,394
Personal income tax	94,251,357	7,986,787,141	22,657,310,706	(28,980,446,090)	548,116,679	2,117,517,079
Special excise duty	-	588,490,794	4,776,384,838	(4,521,213,425)	-	843,662,207
Natural resource tax	-	4,179,241,894	5,836,155,516	(9,320,886,202)	32,743	694,543,951
Land rental	18,000,117,157	757,958,829	34,686,572,918	(25,564,635,059)	17,010,527,883	8,890,307,414
Fees, charges and other taxes	2,115,650,377	10,306,937,551	39,902,845,996	(44,747,549,030)	2,512,577,106	5,859,161,246
Total	**22,608,947,698**	**162,820,006,751**	**375,974,565,582**	**(456,738,802,573)**	**40,487,868,386**	**99,934,690,448**

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.17. Payables to employees

Representing the salary funds payable to employees as at 30 June 2026.

5.18. Accrued expenses

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Accrual of land rental expense	60,226,552,397	60,226,552,397
Other accrued expense	54,664,360,359	63,572,830,199
Total	**114,890,912,756**	**123,799,382,596**
Non-current:		
Accrual of temporarily calculated cost of industrial park	871,284,672,716	943,187,527,274
Other accrued expenses	38,730,528,675	37,028,483,256
Total	**910,015,201,391**	**980,216,010,530**

5.19. Unearned revenue

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Unearned revenue from land leasing and industrial park infrastructure usage fees	164,936,591,625	110,045,571,692
Other unearned revenues	41,195,195,858	35,578,545,962
Total	**206,131,787,483**	**145,624,117,654**
Non-current:		
Unearned revenue from land leasing and industrial park infrastructure usage fees	3,250,388,434,374	2,453,372,432,725
Other unearned revenues	118,897,676,602	40,253,762,782
Total	**3,369,286,110,976**	**2,493,626,195,507**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.20. Other payables

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current:		
Payables capital contribution to Huu Phuoc Residential Area	218,461,580,059	220,097,945,561
Deposits	134,320,186,433	190,217,019,383
Dong Nai City Land Fund Development Center - Site clearance compensation at Vinh Cuu District	47,382,461,015	47,382,461,015
Other payables	70,796,523,691	134,740,562,307
Total	**470,960,751,198**	**592,437,988,266**
Non-current:		
Deposits	193,509,507,875	177,764,102,242
Retained earnings pending allocation (*)	66,351,591,639	68,989,413,727
Other payables	28,055,034,653	27,478,926,520
Total	**287,916,134,167**	**274,232,442,489**

(*) Representing retained earnings of Sonadezi Long Thanh Joint Stock Company, a subsidiary, arising from the final settlement of infrastructure investment costs relating to the leased land area for which one-off revenue had been recognized in Long Thanh Industrial Park during the period from 2004 to 2008. According to 76/NQ-SZL-HĐQT dated 14 April 2020 of the Annual General Meeting of Shareholders, the General Meeting of Shareholders approved the allocation of these retained earnings over the period from 2019 to 2053, at an annual amount of VND 5,845,686,000.

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.21. Loans

Current loans are analysed as follows:

	As at 01 Jan. 2026 VND		**Movements in the period VND**		**As at 30 Jun. 2026 VND**	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Bank loans	276,738,031,236	276,738,031,236	306,145,149,262	335,919,908,564	246,963,271,934	246,963,271,934
Current portion of non-current:						
Bank loans	589,898,469,767	589,898,469,767	313,531,032,780	213,193,795,396	690,235,707,151	690,235,707,151
Dong Nai City Development Investment Fund	131,632,005,026	131,632,005,026	70,972,308,000	68,469,697,026	134,134,616,000	134,134,616,000
Dong Nai City Agricultural and Environmental Protection Fund	60,681,122,500	60,681,122,500	31,246,400,000	30,802,400,000	61,125,122,500	61,125,122,500
Total	**1,058,949,628,529**	**1,058,949,628,529**	**721,894,890,042**	**648,385,800,986**	**1,132,458,717,585**	**1,132,458,717,585**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Non-current loans are analysed as follows:

	As at 01 Jan. 2026 VND		Movements in the period VND		As at 30 Jun. 2026 VND	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Bank loans	2,645,771,829,263	2,645,771,829,263	353,638,463,890	341,503,369,784	2,657,906,923,369	2,657,906,923,369
Dong Nai City Development Investment Fund	349,430,929,150	349,430,929,150	52,096,208,000	70,972,308,000	330,554,829,150	330,554,829,150
Dong Nai City Agricultural and Environmental Protection Fund	44,260,200,000	44,260,200,000	43,124,000,000	32,758,400,000	54,625,800,000	54,625,800,000
Total	**3,039,462,958,413**	**3,039,462,958,413**	**448,858,671,890**	**445,234,077,784**	**3,043,087,552,519**	**3,043,087,552,519**

Loans are secured by subsidiaries' assets, as follows - Refer to Note 5.2, 5.8, 5.9, and 5.10:

- Mortgaged by assets of Dong Nai Water Joint Stock Company including:
  - + Assets forming in the future of Thien Tan water supply system Phase 2;
  - + The amount of period-end net book value of tangible fixed assets totalling VND 832,329,306,109;
  - + The amount of period-end net book value of intangible fixed assets totalling VND 276,438,474,672.
- Mortgaged by assets Dong Nai Environmental Joint Stock Company including:
  - + Guarantee issued by Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch, secured by certain term deposits of company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- Mortgaged by assets Dong Nai Port Joint Stock Company including:
  - Pier 30,000 DWT;
  - 02 fixed Liebherr shore cranes;
  - All proceeds from the business operations, exploitation of land use rights or technical infrastructure on the land; proceeds from the business operations, exploitation of yards or technical infrastructure on the yards, rights to receive money from contracts, rights to claim debts, rights to receive insurance money, rights to receive compensation for breaches, etc. and all rights and benefits arising from the land use rights lease contract for 157,544.4 m² in Phuoc Thai Commune, Long Thanh District, Dong Nai City, and the red gravel mixing yard of 7.15 ha and 2.17 ha under Phase 2 of the Go Dau B Port project in Phuoc Thai Commune, Long Thanh District, Dong Nai City (Collateral Agreement No. 01/CDN/2015/HDTC);
  - The amount of period-end net book value of tangible fixed assets totalling VND 77,049,789,489.
- Mortgaged by assets of Sonadezi Long Thanh Shareholding Company including:
  - Land use rights and future assets of the Wastewater Treatment Plant secured under Mortgage Agreement No. 01/2021/HDBD/NHCT682-SZL-NMXLNT dated 05 July 2021, with amount of period-end net book value totalling VND 18,643,739,716;
  - Land use rights under Mortgage Agreement No. VN121010143/900308468/01 dated 22 February 2022 with amount of period-end net book value totalling VND 346,042,371,079;
  - The amount of period-end net book value of investment property totalling VND 108,760,743,230;
  - Guarantee commitment by the Corporation - Refer to Note 8.2.
- Mortgaged by assets of Sonadezi Long Binh Shareholding Company including:
  - Term deposits;
  - The amount of period-end net book value of investment property totalling VND 178,745,884,410;
  - Certificate of land use rights No. CV 844813 and CV 844814 at Chau Duc Industrial Park;
  - Guarantee commitment of Vietnam Joint Stock Commercial Bank for Investment and Development - Nam Dong Nai Branch.
- Mortgaged by assets of Sonadezi Services Joint Stock Company including:
  - The amount of period-end net book value of tangible fixed assets totalling VND 4,009,737,209;
  - Land use rights of the parcel No. 204, map sheet number 45 with an area of 181,503 m2 Quang Trung Commune, Thong Nhat District, Dong Nai City and house ownership and assets along with land No. CD 582682 according to the Mortgage Contract No. 04/2023/HDTC-QBVMT dated 22/05/2023;
  - Land use rights of the parcel No. 198, map sheet number 45 with an area of 190,261 m2 Quang Trung Commune, Thong Nhat District, Dong Nai City and house ownership and assets along with land No. BV 182491 according to the Mortgage Contract No. 07/2023/HDTC-QBVMT dated 23/08/2024;
  - Assets under the investment project of Quang Trung Waste Treatment Plant under the Mortgage Contract No. 35/HDTC-TD dated 28/09/2015.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

- Mortgaged by assets of Sonadezi Chau Duc Joint Stock Company ("SZC") including:

  + A part of land use rights and assets formed in the future of land plots in Nghia Thanh Commune and Suoi Nghe Commune, Chau Duc District and Song Xoai Commune, Chau Pha Commune, Tan Thanh District, Ba Ria - Vung Tau Province that SZC was assigned to implement the "Chau Duc Industrial Park Project" according to Real Estate Mortgage Contract No. 0903/2019-HDBD/NHCT924-SZC dated 08/04/2019, Real Estate Mortgage Contract No. 1109/2019-HDBD/NHCT924-SZC dated 11/11/2019, Real Estate Mortgage Contract No. 1017/2020-HDBD/NHCT924-SZC dated 20/10/2020 and amended and supplemented documents between SZC and Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City;

  + Property rights arise from the investment in Chau Duc Industrial Park Technical Infrastructure project according to property rights mortgage Contract No. 1022/2020/NHCT924-SZC dated 23/10/2020 and amended and supplemented documents between SZC and Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City;

  + Property rights (including: the right to collect debts and enjoy debt amounts...) according to Property Rights Mortgage Contract No. 1023/2020/NHCT924-SZC dated 23/10/2020 and amended and supplemented documents between SZC and Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City;

  + Exploitation rights arise from plots of land that are eligible for business and have the origin of use as the State leases land with annual payments in Chau Duc Industrial Park under the mining rights mortgage Contract No. 1024/2020/NHCT924-SZC dated 23/10/2020 and amended and supplemented documents between SZC and Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 7 Ho Chi Minh City;

  + Land use rights for the land plot are according to the Certificate of Land Use Rights, Certificate of Ownership of Houses and Assets attached to land No. BM 510880 issued by the Department of Natural Resources and Environment of Ba Ria - Vung Tau Province issued under Real Estate Mortgage Contract No. 148/2019/3211825/HDBD dated 10/12/2019;

  + Assets formed in the future from all work and construction items in the project "Investment and construction of Chau Duc Golf Course - Phase 1";

  + The Clubhouse and auxiliary facilities under the Chau Duc Golf Course Project pursuant to the Real Estate Mortgage Agreement No. 109/2026/3211825/HĐBĐ dated 12 February 2026 entered into between the Group and Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch;

  + Assets formed from loan capital related to the project Investment in construction of social housing (phase 1) - Sonadezi Huu Phuoc Residential Area according to the Real Estate and Property Rights Mortgage Contract No. 89/2024/3211825/HDTC dated 06/12/2024 between SZC and Joint Stock Commercial Bank for Investment and Development of Vietnam - Dong Nai Branch;

  + Land use right certificate number CU 756194, CU 756195, CU 756196, land plot number 12, map sheet number 21 in Suoi Nghe Commune, Chau Duc District, Ba Ria - Vung Tau Province issued by the Department of Natural Resources and Environment of Ba Ria - Vung Tau Province on 20/07/2020;

  + Certificate of Land Use Rights No. CU756198; CU756199, Land plot number 42, 43 Map sheets number 18, Suoi Nghe Commune, Chau Duc District, Ba Ria - Vung Tau Province issued by the Department of Natural Resources and Environment of Ba Ria - Vung Tau Province on 20/07/2020;

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

+ Term deposits;
+ The amount of period-end net book value of tangible fixed assets formed from the golf course totalling VND 393,978,545,397;
+ The amount of period-end net book value of investment property totalling VND 1,093,932,565,129;
+ Guarantee commitment by the Corporation - Refer to Note 8.2.

- Mortgaged by assets of Sonadezi An Binh Joint Stock Company including:
  + Term deposits;
  + The amount of period-end net book value of tangible fixed assets totalling VND 2,348,100,942;
  + The amount of period-end net book value of investment property totalling VND 54,697,282,688.
- Mortgaged by assets of Sonadezi Binh Thuan Shareholding Company including:
  + All assets formed in the future of Tan Duc industrial park project, Tan Minh Commune, Lam Dong Province.

5.22. Bonus and welfare fund

	Current period VND	Previous period VND
Balance as at 01/01	240,359,062,155	238,639,514,915
Increases in the year	143,765,982,953	108,912,807,412
Decreases in the year	(118,971,091,528)	(77,846,736,933)
Balance as at 30/06	**265,153,953,580**	**269,705,585,394**

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.23. Owners' equity

5.23.1. Changes in owners' equity

	Items of owners' equity									
	Owners' contributed capital VND	Share premium VND	Other contributed capital VND	Treasury shares VND	Asset revaluation VND	Investment and development fund VND	Other reserves VND	Retained earnings VND	Non-controlling interest VND	Total VND
As at 01 Jan. 2025	3,765,000,000,000	86,559,686,249	513,942,926,002	(90,100,000)	(592,863,242,704)	919,375,128,877	9,662,316,934	1,967,856,075,600	4,198,656,223,487	10,868,099,014,445
Capital increase from the establishment of a subsidiary	-	-	-	-	-	-	-	-	115,119,000,000	115,119,000,000
Capital increase from investment and development fund	-	-	94,462,200,000	-	-	(185,219,120,000)	-	-	90,756,920,000	-
Current year's profits	-	-	-	-	-	-	-	1,282,774,273,380	847,783,672,974	2,130,557,946,354
Distribution capital funds	-	-	-	-	-	260,112,340,759	-	(260,112,340,759)	-	-
Distribution reward and welfare funds	-	-	-	-	-	-	-	(84,543,251,262)	(63,235,069,588)	(147,778,320,850)
Dividends	-	-	-	-	-	-	-	(489,439,340,000)	(437,860,094,000)	(927,299,434,000)
Other increase/ (decrease) in associates	-	-	-	-	-	-	-	(2,230,540,499)	-	(2,230,540,499)
Increase/(decrease) due to deconsolidation	-	-	-	-	-	(9,519,636,317)	-	-	(118,230,092,196)	(127,749,728,513)
Payment to enterprise arrangement fund	-	-	-	-	-	-	-	(7,888,059,864)	-	(7,888,059,864)
Other increase/(decrease)	-	-	-	-	-	-	-	15,138,862,269	2,577,245,358	17,716,107,627
As at 01 Jan. 2026	**3,765,000,000,000**	**86,559,686,249**	**608,405,126,002**	**(90,100,000)**	**(592,863,242,704)**	**984,748,713,319**	**9,662,316,934**	**2,421,555,678,865**	**4,635,567,806,035**	**11,918,545,984,700**
Capital increase in the period (*)	-	-	-	-	-	-	-	-	70,594,856,111	70,594,856,111
Current period's profits	-	-	-	-	-	-	-	424,430,423,387	302,854,280,030	727,284,703,417
Distribution capital funds	-	-	-	-	-	169,567,717,215	-	(169,567,717,215)	-	-
Distribution reward and welfare funds	-	-	-	-	-	-	-	(81,196,837,303)	(62,295,852,772)	(143,492,690,075)
Dividends	-	-	-	-	-	-	-	-	(124,378,640,000)	(124,378,640,000)
Other increase/ (decrease) in associates	-	-	-	-	-	-	-	27,869,469,329	-	27,869,469,329
Increase/(decrease) due to changes in ownership ratio	-	-	-	-	-	-	-	(9,426,450,802)	9,426,450,802	-
Treasury shares sold	-	-	-	-	-	-	-	-	31,385,000,903	31,385,000,903
Other increase/(decrease)	-	-	-	-	-	-	-	(80,689,969)	2,487,963,879	2,407,273,910
As at 30 Jun. 2026	**3,765,000,000,000**	**86,559,686,249**	**608,405,126,002**	**(90,100,000)**	**(592,863,242,704)**	**1,154,316,430,534**	**9,662,316,934**	**2,613,583,876,292**	**4,865,641,864,988**	**12,510,215,958,295**

(*) Representing an increase in charter capital arising from the issuance of additional shares by Sonadezi Service Joint Stock Company, an indirect subsidiary of the Group, to its existing shareholders.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.23.2. Shares

	As at 30 Jun. 2026	As at 01 Jan. 2026
Number of ordinary shares registered for issue	376,500,000	376,500,000
Number of ordinary shares sold to public	376,500,000	376,500,000
Number of ordinary shares repurchased	(8,200)	(8,200)
Number of ordinary shares outstanding	376,491,800	376,491,800

5.23.3. Basic earnings per share

	Current period VND	Previous period VND
Profit after tax attributable to Corporation's shareholders	424,430,423,387	781,672,825,816
Adjusted for bonus and welfare fund distribution	(169,567,717,215)	(71,325,143,926)
Earnings for the purpose of calculating basic earnings per share	254,862,706,172	710,347,681,890
Weighted average number of ordinary shares outstanding during the year	376,491,800	376,491,800
Basic earnings per share	**677**	**1,887**

5.23.4. Diluted earnings per share

	Current period VND	Previous period VND
Profit after tax attributable to Corporation's shareholders	424,430,423,387	781,672,825,816
Adjusted for bonus and welfare fund distribution	(169,567,717,215)	(71,325,143,926)
Earnings for the purpose of calculating diluted earnings per share	254,862,706,172	710,347,681,890
Weighted average number of ordinary shares outstanding during the year	376,491,800	376,491,800
Diluted earnings per share	**677**	**1,887**

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

5.23.5. Asset revaluation reserve

For the purpose of valuation of the equitized enterprises, the Corporation assessed the value of its investments in subsidiaries and associates according to the valuation report of Vietland Valuation Company Limited and profile of equitization settlement have been approved by competent authorities. The Corporation has recognized the increase in the cost of these investments in amount of VND 592,863,242,704.

For the purpose of the preparation of the consolidated financial statements, the difference between the revalued investments in subsidiaries and associates and the equity value of these companies is recognized as a deduction in the "Asset revaluation reverse" in the consolidated statement of financial position of the Group, detailed as follows:

	As at 30 June 2026 VND
Subsidiaries:	
Dong Nai Port Joint Stock Company	151,139,520,000
No. 2 Industrial Urban Development Joint Stock Company	141,384,600,000
Sonadezi Long Thanh Shareholding Company	126,526,600,000
Dong Nai Water Joint Stock Company	64,235,766,100
Sonadezi Long Binh Shareholding Company	35,060,426,804
Sonadezi An Binh Joint Stock Company	16,815,054,500
Sonadezi Services Joint Stock Company	11,000,000,000
Dong Nai Water Joint Stock Company	9,951,757,800
Sonadezi Chau Duc Shareholding Company	2,374,994,508
Subtotal	558,488,719,712
Associates:	
Dong Nai Housing Joint Stock Company	10,643,627,425
Dong Nai Construction Joint Stock Company	7,862,370,888
Dong Nai Paint Joint Stock Company	8,341,516,800
Dong Nai Material and Building Investment Joint Stock Company	7,527,007,879
Subtotal	34,374,522,992
Total	**592,863,242,704**

5.24. Off consolidated statement of financial position items

	As at 30 Jun. 2026	As at 01 Jan. 2026
Foreign currencies:		
USD	470,468.27	458,789.66
EUR	15.00	15.00

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	As at 30 Jun. 2026	As at 01 Jan. 2026
The number of dividend shares is equal to shares of:		
Amata City Bien Hoa Joint Stock Company	540,000	540,000

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Doubtful debts written off	7,690,240,529	7,690,240,529

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED INCOME STATEMENT

6.1. Revenue from selling goods and rendering services

	Current period VND	Previous period VND
Revenue from trading industrial park	487,351,875,186	1,588,751,477,876
Revenue from trading houses and infrastructures	82,458,694,411	9,604,004,412
Revenue from clean water supply	693,885,261,546	658,285,617,720
Revenue from trading port services	815,077,609,731	746,445,017,002
Revenue from trading garbage collection and waste treatment	403,379,885,747	495,493,438,488
Other revenues	269,689,061,459	204,980,097,713
Total	**2,751,842,388,080**	**3,703,559,653,211**
Of which, revenue from selling goods and rendering services to related parties - Refer to Note 8.2	19,486,988,126	19,954,716,273

6.2. Cost of sales

	Current period VND	Previous period VND
Cost of trading industrial park	194,863,829,153	393,364,677,082
Cost of trading houses and infrastructures	40,491,248,041	4,746,804,526
Cost of supplying clean water	438,212,778,996	402,777,809,319
Cost of trading port services	488,265,100,224	457,374,667,486
Cost of trading garbage collection and waste treatment	335,652,606,144	428,754,846,927
Others	225,361,388,103	199,534,552,453
Total	**1,722,846,950,661**	**1,886,553,357,793**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6.3. Finance income

	Current period VND	Previous period VND
Term deposit interest	96,692,932,472	66,001,259,403
Demand deposit interest	339,101,522	241,498,907
Dividends, profits received	3,164,976,600	3,046,542,110
Foreign exchange gains from revaluation of foreign currency monetary items	12,462,384,145	-
Gains from exchange differences	73,279,086	65,619,263
Total	**112,732,673,825**	**69,354,919,683**

6.4. Finance expense

	Current period VND	Previous period VND
Interest expense	42,735,793,573	41,692,636,952
Provision for investment impairment loss in other entities	8,479,630,666	1,232,452,407
Foreign exchange losses from revaluation of foreign currency monetary items	716,340,591	1,404,946,001
Losses from exchange differences	-	47,352,754,589
Other finance expenses	3,606,810,686	6,810,686
Total	**55,538,575,516**	**91,689,600,635**

6.5. Selling expense

	Current period VND	Previous period VND
Employee expense	20,253,395,062	17,287,143,776
Material and package expense	12,579,711,014	14,223,136,417
Other expense	26,542,270,613	30,070,696,535
Total	**59,375,376,689**	**61,580,976,728**

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6.6. General and administrative expense

	Current period VND	Previous period VND
Employee expense	130,957,609,177	147,504,282,095
Material and package expense	2,680,140,533	2,063,353,822
Stationery expense	4,077,351,344	4,061,896,506
Depreciation expense	10,674,842,263	8,339,449,877
Taxes, fees, and charges	2,213,139,548	10,568,598,589
Provision expense for doubtful debts	3,257,108,328	10,713,738,377
Service expense	36,547,764,158	26,699,606,654
Other expense	38,460,898,964	46,809,064,334
Total	**228,868,854,315**	**256,759,990,254**

6.7. Production and business costs by elements

	Current period VND	Previous period VND
Commercial expense	83,921,554,735	63,919,814,027
Material expense	262,548,826,392	292,521,771,407
Employee expense	383,127,675,470	363,962,816,812
Depreciation expense	372,977,472,707	465,720,798,924
Service expense	693,935,058,446	661,404,607,908
Others	266,039,351,595	364,566,994,466
Total	**2,062,549,939,345**	**2,212,096,803,544**

6.8. Current corporate income tax expense

	Current period VND	Previous period VND
Sonadezi Corporation	-	4,109,930,845
Dong Nai Water Joint Stock Company	21,965,880,781	14,460,067,883
Sonadezi Environmental Joint Stock Company	1,163,057,297	4,048,908,545
Dong Nai Port Joint Stock Company	62,584,237,719	56,001,295,122
No. 2 Industrial Urban Development Joint Stock Company	2,534,660,477	54,066,436,844
Sonadezi Long Thanh Shareholding Company	16,039,842,896	14,160,523,856
Sonadezi Long Binh Shareholding Company	23,883,413,916	18,427,443,003
Sonadezi Services Joint Stock Company	4,190,953,013	4,841,422,042
Sonadezi Chau Duc Joint Stock Company	10,628,145,627	53,643,871,480
Sonadezi An Binh Joint Stock Company	211,964,697	265,171,428
Sonadezi Binh Thuan Shareholding Company	-	-
Sonadezi Khanh Hoa Shareholding Company	2,831,899,729	-
Total current CIT expense	**146,034,056,152**	**224,025,071,048**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6.9. Deferred corporate income tax expense

Deferred income tax assets, deferred corporate income tax expense of the Group and the change in the current period and previous year are detailed as follows:

	Depreciation of fixed assets VND	Accrued expenses VND	Internal gains VND	Other expense VND	Total VND
As at 01 Jan. 2025	(4,457,183,475)	(10,925,708,970)	(69,234,051,666)	-	(84,616,944,111)
Charge (credit) to profit or loss for the previous year	(2,048,411,138)	2,593,720,306	22,609,842,570	(8,190,386,941)	14,964,764,797
As at 01 Jan. 2026	(6,505,594,613)	(8,331,988,664)	(46,624,209,096)	(8,190,386,941)	(69,652,179,314)
Charge (credit) to profit or loss for the current period	(2,302,016,715)	(546,648,448)	541,937,419	12,218,000	(2,294,509,744)
As at 30 Jun. 2026	**(8,807,611,328)**	**(8,878,637,112)**	**(46,082,271,677)**	**(8,178,168,941)**	**(71,946,689,058)**

7. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED CASH FLOW STATEMENT

7.1 Cash receipts from loans in the year

	Current period VND	Previous period VND
Cash receipts from loans under normal contracts	755,883,705,540	671,800,564,767

7.2 Cash repayments of principal amounts borrowed in the year

	Current period VND	Previous period VND
Cash repayment of principal amounts under normal contracts	(666,287,712,789)	(873,597,920,866)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8. OTHER INFORMATION

8.1. Segment reporting

For management purposes, the Group is organised on a nation-wide basis into the following manufacturing sector:

- Trading industrial park;
- Trading house and infrastructure;
- Clean water supply;
- Port services;
- Garbage collection and waste treatment;
- Others.

For the six-month period ended 30 June 2026:

Expressed in VND million

	Industrial park		House and infrastructure		Clean water supply		Port services		Garbage collection and waste treatment		Others		Total	
	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period
Net revenue														
External sales	487,352	1,588,751	82,459	9,604	693,885	658,286	815,078	746,445	403,380	495,493	269,683	204,963	2,751,837	3,703,542

(See the next page)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8.1. Segment reporting (continued)

Expressed in VND million

	Industrial park		House and infrastructure		Clean water supply		Port services		Garbage collection and waste treatment		Others		Total	
	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period
Consolidated result														
Segment result	292,488	1,195,387	41,967	4,857	255,672	255,508	326,813	289,070	67,727	66,738	44,323	5,429	1,028,990	1,816,989
Unallocated expenses													(288,244)	(318,341)
Share of the profit (loss) of associates													70,489	69,960
Net other income													2,594	20,530
Financial income													112,733	69,355
Financial expense													(55,539)	(91,690)
Profit before tax													871,023	1,566,803
Current CIT expense													(146,034)	(224,025)
Deferred CIT expense													2,295	(47,015)
Net profit after tax													**727,284**	**1,295,763**

Other information:

Expressed in VND million

	Industrial park		House and infrastructure		Clean water supply		Port services		Garbage collection and waste treatment		Others		Total	
	As at 30 Jun. 2026	As at 01 Jan. 2026	As at 30 Jun. 2026	As at 01 Jan. 2026	As at 30 Jun. 2026	As at 01 Jan. 2026	As at 30 Jun. 2026	As at 01 Jan. 2026	As at 30 Jun. 2026	As at 01 Jan. 2026	As at 30 Jun. 2026	As at 01 Jan. 2026	As at 30 Jun. 2026	As at 01 Jan. 2026
Unallocated assets													23,530,525	22,299,656
Unallocated liabilities													11,020,309	10,381,110

Expressed in VND million

	Industrial park		House and infrastructure		Clean water supply		Port services		Garbage collection and waste treatment		Others		Total	
	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period	Current period	Previous period
Cost of purchasing assets													(890,465)	(974,776)
Depreciation expense													372,977	465,721

There is no segment reporting according to the geographical area as the operation of the Group is only in Vietnam, so there is no difference in risk and economic benefits which are necessary to be disclosed.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8.2. Related parties

List of related parties	Relationship
1. Sonadezi Giang Dien Shareholding Company	Associate
2. Dong Nai Paint Joint Stock Company	Associate
3. Dong Nai Port Services Joint Stock Company	Associate
4. Long Thanh Port Joint Stock Company	Associate
5. Dong Nai Construction Joint Stock Company	Associate
6. Dong Nai Water Supply Construction and Services Joint Stock Company	Associate
7. Sonadezi College of Technology and Management	Associate
8. Dong Nai Housing Joint Stock Company	Associate
9. Dong Nai Material and Building Investment Joint Stock Company	Associate
10. Tien Triet Company Limited	Having key management personnel in common (until 23 April 2026)
11. The Corporation's Board of Directors, management, the Supervisory Committee and Chief Accountant	Key management personnel

Related party transactions are conducted on normal commercial terms and conditions.

The Corporation's management believes that these transactions do not give rise to any significant risks to the Group.

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

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Current trade receivables:		
Dong Nai Construction Joint Stock Company	1,160,245,557	653,436,750
Dong Nai Housing Joint Stock Company	382,787,035	315,814,074
Sonadezi Giang Dien Shareholding Company	205,394,400	262,739,520
Sonadezi College of Technology and Management	126,725,775	55,713,675
Dong Nai Water Supply Construction and Services Joint Stock Company	104,461,980	104,461,980
Dong Nai Port Services Joint Stock Company	78,816,075	5,811,037
Dong Nai Material and Building Investment Joint Stock Company	12,059,850	4,278,750
Dong Nai Paint Joint Stock Company	1,131,840	9,843,300
Long Thanh Port Joint Stock Company	-	18,575,136
Total - Refer to Note 5.3	**2,071,622,512**	**1,430,674,222**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

	As at 30 Jun. 2026 VND	As at 01 Jan. 2026 VND
Other current receivables - Refer to Note 5.5		
Dong Nai Housing Joint Stock Company	7,427,829,000	3,043,029,000
Current trade payables:		
Dong Nai Construction Joint Stock Company	11,728,414,068	1,429,417,622
Dong Nai Port Services Joint Stock Company	10,060,961,692	12,238,620,787
Dong Nai Housing Joint Stock Company	226,799,360	-
Sonadezi Giang Dien Shareholding Company	-	10,133,213,321
Tien Triet Company Limited	-	885,543,054
Total - Refer to Note 5.13	**22,016,175,120**	**24,686,794,784**

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

	Current period VND	Previous period VND
Selling goods and rendering services:		
Sonadezi Giang Dien Shareholding Company	15,640,876,700	15,484,759,592
Dong Nai Housing Joint Stock Company	1,353,117,110	964,283,038
Dong Nai Construction Joint Stock Company	1,280,551,776	2,120,514,375
Dong Nai Port Services Joint Stock Company	459,097,029	408,414,258
Sonadezi College of Technology and Management	379,315,500	340,223,500
Long Thanh Port Joint Stock Company	252,524,323	250,470,515
Dong Nai Paint Joint Stock Company	54,157,652	150,051,868
Dong Nai Material and Building Investment Joint Stock Company	40,062,336	30,376,917
Dong Nai Water Supply Construction and Services Joint Stock Company	27,285,700	26,921,500
Tien Triet Company Limited	-	178,700,710
Total - Refer to Note 6.1	**19,486,988,126**	**19,954,716,273**
Purchasing goods and services:		
Dong Nai Construction Joint Stock Company	30,843,404,810	35,020,129,201
Dong Nai Port Services Joint Stock Company	30,520,734,276	34,930,785,683
Dong Nai Housing Joint Stock Company	13,390,981,937	-
Tien Triet Company Limited	325,772,406	1,988,960,015
Long Thanh Port Joint Stock Company	34,181,100	81,225,600
Sonadezi College of Technology and Management	18,000,000	-
Sonadezi Giang Dien Shareholding Company	-	4,748,158,132
Total	**75,133,074,529**	**76,769,258,631**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

Guarantee commitments:

- The Corporation issued its guaranteed letter to secure the loans of Sonadezi Long Thanh Shareholding Company at Woori Bank Vietnam Ltd - Bien Hoa Branch, covering outstanding principal, interest, and other financial obligations arising from the original debt, up to a maximum amount of VND 181,240,000,000.
- The Corporation issued its guaranteed letter to secure the loans of Sonadezi Chau Duc Joint Stock Company at Woori Bank Vietnam Ltd - Bien Hoa Branch, covering outstanding principal, interest and other financial obligations arising from the original debt, up to a maximum amount of VND 107,732,000,000.

Salaries and remunerations of the Board of Directors ("BOD"), management, the Supervisory Committee and Chief Accountant of the Corporation are as follows:

Name	Position	Current period VND	Previous period VND
Mr. Truong Dinh Hiep	Chairperson of the BOD	533,400,000	533,400,000
Mr. Tran Thanh Hai	Member of the BOD cum General Director	541,800,000	541,800,000
Ms. Nguyen Thi Hanh	Member of the BOD cum Vice General Director	469,800,000	469,800,000
Ms. Luong Minh Hien	Member of the BOD cum Vice General Director	450,600,000	450,600,000
Mr. Dinh Ngoc Thuan	Member of the BOD cum Vice General Director	469,800,000	469,800,000
Mr. Pham Tran Hoa Hiep	Member of the BOD (appointed from 23 April 2026)	179,900,000	-
Mr. Nguyen Van Tuan	Member of the BOD	72,000,000	72,000,000
Mr. Pham Quoc Chi	Member of the BOD (resigned from 23 April 2026)	44,800,000	72,000,000
Ms. Dang Le Bich Phuong	Head of the Supervisory Committee	199,133,000	239,400,000
Mr. Tran Ngoc Tong	Member of the Supervisory Committee	42,000,000	42,000,000
Ms. Pham Thi Cam Ha	Member of the Supervisory Committee	42,000,000	42,000,000
Ms. Le Thi Bich Loan	Chief Accountant	264,000,000	264,000,000
Total		**3,309,233,000**	**3,196,800,000**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8.3. Comparative figures

Reclassification

During the period, the Group reclassified certain comparative figures for the previous period to conform with the current period presentation in accordance with Circular 99.

The effects of the reclassification are as follows:

Items	Before reclassification VND	Reclassification VND	After reclassification VND
Consolidated statement of financial position:			
Current held to maturity investments	2,449,394,500,000	36,001,829,452	2,485,396,329,452
Other current receivables	159,504,187,234	(36,001,829,452)	123,502,357,782
Other non-current receivables	150,691,242,532	(94,573,156,880)	56,118,085,652
Provision for doubtful non-current receivables	(6,550,618,400)	6,226,773,400	(323,845,000)
Investment in other entities	219,948,164,350	88,346,383,480	308,294,547,830
Non-current held to maturity investments	558,500,000	6,226,773,400	6,785,273,400
Provision for non-current held to maturity investments	-	(6,226,773,400)	(6,226,773,400)
Dividends and profits payable	-	6,938,747,336	6,938,747,336
Other current payables	599,376,735,602	(6,938,747,336)	592,437,988,266
Consolidated cash flow statement:			
Gains/losses from investment and financing activities	(139,307,910,948)	3,061,561,156	(136,246,349,792)
Interest and dividends received	119,789,718,145	(3,061,561,156)	116,728,156,989

The reclassification has no impact on the Group's total assets, total liabilities, equity, profit after tax for the previous period, or total cash flows for the previous period. It affects only the presentation of certain items in the consolidated financial statements.

8.4. Going concern assumption

The Corporation's management has assessed that the Group has adequate resources to continue in operational existence for the foreseeable future and has neither the intention nor the need to liquidate, cease operations, or significantly curtail the scale of its activities. Accordingly, these interim consolidated financial statements have been prepared on a going concern basis.

8.5. Effect of changes in accounting estimates recognised in prior periods

The Group determined that there were no changes in accounting estimates recognised in prior periods that had a material effect on the current interim consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

8.6. Events after the end of the reporting period

On 11 August 2026, the Board of Directors of Sonadezi Long Thanh Joint Stock Company, a direct subsidiary, issued Resolution No. 90/NQ-SZL-HDĐQT regarding the implementation of a share issuance plan for the payment of the 2025 dividend, with the following key terms:

- Number of shares to be issued: 19,846,638 shares;
- Total par value of the proposed issuance: VND 198,466,380,000;
- Dividend share issuance ratio: 10:7.

This event does not affect the amounts recognized in the consolidated financial statements as of the reporting date.

PREPARED BY	CHIEF ACCOUNTANT	*Approved, 25 August 2026* LEGAL REPRESENTATIVE
Nguyen Thi Chung	Le Thi Bich Loan	Tran Thanh Hai

TỔNG CÔNG TY CỔ PHẦN PHÁT TRIỂN KHU CÔNG NGHIỆP
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