



**SONADEZI CORPORATION**  
**SONADEZI LONG THANH SHAREHOLDING COMPANY**

Address: Long Thanh Industrial Park Phone: 0613514494/496

Tam An commune,

Fax: 0613.514492/499

Long Thanh district,

Email: [longthanbiz@sonadezi.com.vn](mailto:longthanbiz@sonadezi.com.vn)

Dong Nai province, Vietnam

Website: <http://www.sonadezi.com.vn>

FINANCE - ACCOUNTING DEPARTMENT

TIN: 3600 649539

# **FINANCIAL STATEMENT**

## **SECOND QUARTER OF 2025**

JULY 2025

## STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Expressed in VND

ASSETS	CODE	NOTES	AS AT 30 Jun. 2025	AS AT 01 JAN. 2024
1	2	3	4	5
<b>A. CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>352.118.083.125</b>	<b>277.676.242.016</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>85.136.637.144</b>	<b>51.311.807.978</b>
1. Cash	111		85.136.637.144	51.311.807.978
2. Cash equivalents	112		-	-
<b>II. Current financial investments</b>	<b>120</b>	V.2	<b>20.000.000.000</b>	<b>20.000.000.000</b>
1. Trading securities	121		-	-
2. Provision for trading securities (*)	122		-	-
3. Held to maturity investments	123		20.000.000.000	20.000.000.000
<b>III. Current account receivables</b>	<b>130</b>		<b>116.703.188.189</b>	<b>78.861.464.889</b>
1. Trade receivables	131	V.3	34.209.966.353	20.543.577.166
2. Advances to suppliers	132	V.4	25.372.262.692	9.131.862.319
3. Intra-company receivables	133		-	-
4. Receivables relating to construction contracts under percentage of completion method	134		-	-
5. Current loan receivables	135		-	-
6. Other current receivables	136	V.5	63.281.777.727	55.346.843.987
7. Provision for doubtful debts (*)	137	V.6	(6.160.818.583)	(6.160.818.583)
8. Shortage of assets pending resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	V.7	<b>116.385.541.306</b>	<b>117.313.775.033</b>
1. Inventories	141		116.385.541.306	117.313.775.033
2. Provision for decline in value of inventories (*)	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>13.892.716.486</b>	<b>10.189.194.116</b>
1. Current prepayments	151	V.11	13.110.407.723	6.654.200.870
2. Value added tax deductible	152		782.308.763	3.534.993.246
3. Tax and other receivables from the state budget	153	V.14	-	-
4. Government bonds resale and purchase transactions	154		-	-
5. Other current assets	155		-	-
<b>B. NON-CURRENT ASSETS (200=210+220+230+240+250+260)</b>	<b>200</b>		<b>1.660.388.880.363</b>	<b>1.608.239.153.648</b>
<b>I. Non-current account receivables</b>	<b>210</b>		<b>3.680.592.539</b>	<b>3.680.592.539</b>
1. Non-current trade receivables	211		-	-
2. Non-current advances to suppliers	212		-	-
3. Operating capital in dependent units	213		-	-
4. Intra-company non-current receivables	214		-	-
5. Non-current loan receivables	215		-	-
6. Other non-current receivables	216		3.680.592.539	3.680.592.539
7. Provision for doubtful non-current receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>180.229.434.563</b>	<b>186.266.712.979</b>
1. Tangible fixed assets	221	V.9	180.045.856.563	186.034.345.979
- Cost	222		629.527.714.032	623.584.412.230
- Accumulated depreciation	223		(449.481.857.469)	(437.550.066.251)
2. Finance lease assets	224		-	-
- Cost	225		-	-



1	2	3	4	5
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227		183.578.000	232.367.000
- Cost	228		1.324.811.134	1.324.811.134
- Accumulated amortisation	229		(1.141.233.134)	(1.092.444.134)
<b>III. Investment property</b>	<b>230</b>	<b>V.10</b>	<b>508.928.843.877</b>	<b>497.816.387.986</b>
- Cost	231		965.591.067.740	926.346.518.918
- Accumulated depreciation (*)	232		(456.662.223.863)	(428.530.130.932)
<b>IV. Non-current assets in progress</b>	<b>240</b>	<b>V.8</b>	<b>356.506.776.888</b>	<b>315.222.557.853</b>
1. Non-current work in progress	241		-	-
2. Construction in progress	242		356.506.776.888	315.222.557.853
<b>V. Non-current financial investments</b>	<b>250</b>	<b>V.2</b>	<b>391.796.400.000</b>	<b>391.796.400.000</b>
1. Investments in subsidiaries	251		-	-
2. Investments in associates, joint-ventures	252		104.500.000.000	104.500.000.000
3. Investment in other entities	253		287.296.400.000	287.296.400.000
4. Provision for non-current investments	254		-	-
5. Held to maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>219.246.832.496</b>	<b>213.456.502.291</b>
1. Non-current prepayments	261	V.11	208.275.700.046	209.672.579.389
2. Deferred income tax assets	262	V.12	10.971.132.450	3.783.922.902
3. Non-current reserved spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>2.012.506.963.488</b>	<b>1.885.915.395.664</b>

1	2	3	4	5
<b>RESOURCES</b>				
<b>C. LIABILITIES(300=310+330)</b>	<b>300</b>		<b>1.409.722.507.570</b>	<b>1.255.805.327.572</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>350.886.246.525</b>	<b>205.204.026.280</b>
1. Trade payables	311		32.128.825.391	18.508.855.971
2. Advances from customers	312		575.967.094	2.499.720.818
3. Taxes and amounts payable to the state budget	313		23.970.718.125	3.377.248.596
4. Payables to employees	314		4.871.066.393	4.629.229.000
5. Accrued expenses	315		45.330.619.305	45.502.692.243
6. Intra-company payables	316		-	-
7. Current account receivables	317		-	-
8. Trade receivables	318		52.724.115.399	25.626.680.960
9. Advances to suppliers	319		93.827.670.826	6.706.897.466
10. Intra-company receivables	320		73.058.953.256	78.872.555.560
11. Receivables relating to construction contracts under percentage of completion method	321		-	-
12. Current loan receivables	322		24.398.310.736	19.480.145.666
13. Other current receivables	323		-	-
14. Government bonds resale and purchase transactions	324		-	-
<b>II. Shortage of assets pending resolution</b>			<b>1.058.836.261.045</b>	<b>1.050.601.301.292</b>
1. Non-current trade payables	331		-	-
2. Advances from customers	332		16.084.000.000	16.084.000.000
3. Accrued expenses	333		8.788.817.036	9.356.992.088
4. Intra-company payables relating to operating capital	334		-	-
5. Non-current intra-company payables	335		-	-
6. Non-current unearned revenue	336		606.601.643.979	619.415.023.667
7. Other non-current payables	337		281.069.822.924	275.228.420.469
8. Non-current loans and obligations under finance leases	338		146.291.977.106	130.516.865.068
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax liabilities	341		-	-

1	2	3	4	5
12. Non-current provisions	342		-	-
13. Scientific and technological development fund	343		-	-
<b>D. OWNER'S EQUITY (400=410+430)</b>	<b>400</b>		<b>602.784.455.918</b>	<b>630.110.068.092</b>
<b>I. Equity</b>	<b>410</b>	V.20	<b>602.784.455.918</b>	<b>630.110.068.092</b>
1. Owner's contributed capital	411		291.148.400.000	291.148.400.000
- Ordinary shares carrying voting rights	411a		291.148.400.000	291.148.400.000
- Preference shares	411b		-	-
2. Share premiums	412		5.486.321.235	5.486.321.235
3. Convertible bond option	413		-	-
4. Other contributed capital	414		-	-
5. Treasury shares (*)	415		(22.323.606.949)	(22.323.606.949)
6. Asset revaluation reserve	416		-	-
7. Exchange difference reserve	417		-	-
8. Investment and development fund	418		94.837.585.396	84.380.585.396
9. Enterprise reorganisation support fund	419		-	-
10. Other reserves	420		-	-
11. Retained earnings	421		233.635.756.236	271.418.368.410
- Beginning accumulated retained earnings	421a		172.643.265.410	166.846.056.577
- Retained earnings of the current period	421b		60.992.490.826	104.572.311.833
12. Construction investment fund	422		-	-
<b>II. Other capital and funds</b>	<b>430</b>		-	-
1. Quỹ khen thưởng và phúc lợi	431		-	-
1. Subsidised funds	431		-	-
2. Subsidised funds for fixed asset acquisition	432		-	-
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>2.012.506.963.488</b>	<b>1.885.915.395.664</b>

Prepared by



Tieu Thi Cam Anh

Chief Accountant



Pham Tran Hung Thinh

Prepared, 15 July 2025

General Director



Pham Anh Tuan

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INCOME STATEMENT  
SECOND QUARTER OF 2025

Expressed in VND

NO.	ITEMS	CODE	NOTES	SECOND QUARTER		BEGINNING OF THE YEAR-TO-DATE	
				2025	2024	2025	2024
1.	Gross revenue from selling goods and rendering services	01	VI.1	137.497.020.857	125.009.043.916	262.589.212.318	240.219.292.552
2.	Deductions	02		-	-	-	-
3.	Net revenue from selling goods and rendering services	10		137.497.020.857	125.009.043.916	262.589.212.318	240.219.292.552
4.	Cost of sales	11	VI.2	86.070.107.582	85.796.732.712	162.771.291.977	160.598.236.267
5.	Gross profit from selling goods and rendering services (20=10-11)	20		51.426.913.275	39.212.311.204	99.817.920.341	79.621.056.285
6.	Financial income	21	VI.3	8.576.914.747	12.854.509.037	8.867.644.503	14.367.823.090
7.	Financial expenses	22	VI.4	898.846.491	1.174.026.776	1.420.617.087	2.095.962.736
	With in: interest expense	23		898.846.491	1.174.026.776	1.420.617.087	2.095.962.736
8.	Selling expenses	25	VI.5	1.054.894.743	1.050.448.079	2.147.805.282	2.249.122.181
9.	General and administrative expenses	26	VI.6	12.192.800.397	9.626.250.648	25.612.170.757	21.020.232.090
10.	Operating profit/ (loss) {30=20+(21-22)-(25+26)}	30		45.857.286.391	40.216.094.738	79.504.971.718	68.623.562.368
11.	Other income	31	VI.7	59.555.280	194.370.696	456.245.713	935.980.196
12.	Other expenses	32	VI.8	3.736.622.822	1	4.611.962.232	2.005
13.	Net other income/ (loss) (40=31-32)	40		(3.677.067.542)	194.370.695	(4.155.716.519)	935.978.191
14.	Accounting profit/(loss) before taxation (50=30+40)	50		42.180.218.849	40.410.465.433	75.349.255.199	69.559.540.559
15.	Current corporate income tax expense	51	VI.10	7.561.294.733	5.713.606.487	14.243.543.763	11.632.181.111
16.	Deferred corporate income tax expense	52		54.729.610	58.496.600	113.220.610	116.997.200
17.	Net profit/(loss) after taxation (60=50-51-52)	60		34.564.194.506	34.638.362.346	60.992.490.826	57.810.362.248
18.	Basic earnings per share	70	V.19	1.011	1.013	1.784	1.691
19.	Diluted earnings per share	71					

Prepared by

Chief Accountant

Prepared, 15 July 2025

General Director

Tieu Thi Cam Anh

Pham Tran Hung Thinh

Pham Anh Tuan



## CASH FLOW STATEMENT

(Indirect method)

SECOND QUARTER OF 2025

Expressed in VND

ITEMS	CODE	NOTE S	BEGINNING OF THE YEAR-TO-DATE	
			2025	2024
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Net profit/(loss) before taxation	01		75.349.255.199	69.559.540.559
2. Adjustment for:				
- Depreciation and amortisation	02		39.774.350.629	39.211.438.312
- Provisions	03		-	-
- Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(144.142)	(280.828)
- Gains/losses from investment	05		(8.030.369.749)	(14.367.542.262)
- Interest expense	06		1.420.617.087	2.095.962.736
- Other adjustments	07		-	-
3. Operating profit/(loss) before adjustments to working capital	08		108.513.709.024	96.499.118.517
- Increase or decrease in accounts receivable	09		(34.914.477.587)	5.676.362.479
- Increase or decrease in inventories	10		928.233.727	95.870.327
- Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		101.064.039.523	16.190.606.899
- Increase or decrease prepaid expenses	12		(5.059.327.510)	(961.372.817)
- Increase or decrease in trading securities	13		-	-
- Interest paid	14		(2.680.787.213)	(2.190.014.736)
- Corporate income tax paid	15		(14.514.629.683)	(7.831.744.697)
- Other cash inflows from operating activities	16		109.610.000	106.700.000
- Other cash outflows from operating activities	17		(7.321.613.930)	(6.902.975.287)
Net cash flow from operating activities	20		146.124.756.351	100.682.550.685
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		(123.654.090.034)	(61.123.307.545)
2. Proceeds from disposals of fixed assets and other long-term assets	22		837.130.612	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		-	(26.000.000.000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		-	50.000.000.000
5. Investments in other entities	25		-	(120.960.000.000)
6. Proceeds from sales of investments in other entities	26		-	-
7. Interest and dividends received	27		555.378.361	2.977.502.755
Net cash flow from investing activities	30		(122.261.581.061)	(155.105.804.790)

ITEMS		CODE	NOTE S	BEGINNING OF THE YEAR-TO-DATE	
				2025	2024
III. CASH FLOWS FROM FINANCING ACTIVITIES					
1.	Proceeds from issuing stocks and capital contribution from owners	31		-	-
2.	Capital redemption, payments for shares repurchases	32		-	-
3.	Proceeds from borrowings	33		50.908.709.774	8.661.000.000
4.	Repayment of borrowings	34		(40.947.200.040)	(40.947.200.040)
5.	Finance lease principal paid	35		-	-
6.	Dividends paid	36		-	(19.824.000)
	Net cash flow from financing activities	40		9.961.509.734	(32.306.024.040)
	NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)	50		33.824.685.024	(86.729.278.145)
	Cash and cash equivalents at beginning of year	60		51.311.807.978	173.648.046.494
	Impact of exchange rate fluctuation	61		144.142	280.828
	CASH AND CASH EQUIVALENTS AT END OF PERIOD (70 = 50+60+61)	70		85.136.637.144	86.919.049.177

Prepared, 15 July 2025

Prepared by



Tieu Thi Cam Anh

Chief Accountant



Pham Tran Hung Thinh

General Director



Pham Anh Tuan





**SONADEZI LONG THANH SHAREHOLDING COMPANY**

Address: Long Thanh Industrial Park, Tam An Commune, Long Thanh District, Dong Nai Province

**SECOND QUARTER 2025 FINANCIAL STATEMENTS**

For the financial period ended 30 June 2025

**SELECTED NOTES TO THE FINANCIAL STATEMENTS  
SECOND QUARTER 2025****I. CORPORATE INFORMATION****1. Structure of ownership:** Joint Stock Company.**2. Operating industry:**

<b>No.</b>	<b>Industry name</b>	<b>Industry code</b>
1.	Consulting, brokerage, real estate auction, land use rights auction: Real estate brokerage services, real estate trading platforms, real estate consulting, real estate auctions, real estate advertising, property management	6820
2.	Warehousing and storage of goods	5210
3.	Installation of water supply and drainage systems, heating and air conditioning systems	4322
4.	Operation of amusement parks and theme parks: Operation of entertainment centers	9321
5.	Construction completion	4330
6.	Water extraction, treatment, and supply	3600
7.	Scrap recycling	3830
8.	Construction of other civil engineering projects	4290
9.	Collection of hazardous waste	3812
10.	Architectural activities and related technical consulting: architectural design of industrial and civil buildings; construction design of civil and industrial structures; design of urban engineering works	7110
11.	Collection of non-hazardous waste	3811
12.	Construction of various types of buildings	4100
13.	Demolition	4311
14.	Pollution treatment and other waste management activities	3900
15.	Travel agency	7911
16.	Installation of other building systems	4329
17.	Wholesale of solid, liquid, gas fuels and related products: Wholesale of gasoline, oil, liquefied petroleum gas (LPG)	4661
18.	Support services related to promotion and organization of travel tours	7920
19.	Treatment and disposal of hazardous waste	3822
20.	Real estate business, land use rights owned, used or leased	6810
21.	Construction of railway and road works	4210
22.	Other specialized construction activities	4390
23.	Road freight transport	4933
24.	Construction of public utility works	4220
25.	Management consulting activities	7020
26.	Electrical system installation	4321
27.	Site preparation	4312
28.	Short-term accommodation services: Hotel and guesthouse business	5510
29.	Drainage and wastewater treatment	3700
30.	Treatment and disposal of non-hazardous waste	3821
31.	Retail sale of motor fuels in specialized stores	4730
32.	Tour operation	7912



## **SONADEZI LONG THANH SHAREHOLDING COMPANY**

Address: Long Thanh Industrial Park, Tam An Commune, Long Thanh District, Dong Nai Province

### **SECOND QUARTER 2025 FINANCIAL STATEMENTS**

For the financial period ended 30 June 2025

Notes to the financial statements (Continued)

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## **II. FINANCIAL YEAR, REPORTING AND FUNCTIONAL CURRENCY**

### **1. Financial year**

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

The financial year ended 31 December 2025 is the twenty-second financial year of the Company.

### **2. Reporting and functional currency**

The Company maintains its accounting records in Vietnamese dong (VND).

## **III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

### **1. Accounting system**

The Company applies the Vietnamese Corporate Accounting System as issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, along with other circulars that guide the implementation of accounting standards and regulations issued by the Ministry of Finance.

### **2. Declaration of compliance with accounting standards and accounting system**

Management ensures compliance with the requirements of the accounting standards and the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, as well as other circulars guiding the implementation of accounting standards and regulations by the Ministry of Finance in the preparation of the financial statements.

## **IV. SIGNIFICANT ACCOUNTING POLICIES**

### **1. Basis of preparation**

The financial statements are prepared on an accrual basis (except for information related to cash flows).

### **2. Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, cash at bank, cash in transit 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.

### **3. Inventories**

Inventories are measured based on historical cost. 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.

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

Fuel loss is determined in accordance with Circular No. 43/2015/TT-BCT dated 08 December 2015.

Provisions for decline in value of inventories are recognized when the cost exceeds the net realizable value.

## SONADEZI LONG THANH SHAREHOLDING COMPANY

Address: Long Thanh Industrial park, Tam An commune, Long Thanh district, Dong Nai province

### SECOND QUARTER 2025 FINANCIAL STATEMENTS

For the financial year ended 30 June 2025

#### Notes to the financial statements (Continued)

#### 4. Trade receivables and other receivables

Trade receivables and other receivables are recognized based on invoices and supporting documents.

Provision for doubtful debts is made for each receivable based on the aging of the receivables or the estimated potential loss.

#### 5. Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation.

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. Costs incurred after initial recognition are only added to the carrying amount of a fixed asset only if these costs are expected to increase the future economic benefits from the use of the asset. Costs that do not meet this condition are recognized as expenses immediately.

When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are removed from the books, and any resulting gain or loss from the disposal is recognized in the income or expense for the year.

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

<u>Type</u>	<u>Time of depreciation</u>
Buildings, structures	05 – 25
Machinery and equipment	03 – 12
Motor vehicles	06 – 15
Management equipment and tools	03 – 04
Other fixed assets	04

#### 6. Operating leases

##### *The Company as a lessor*

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

##### *The Company as a lessee*

Leases are classified as operating leases if the majority of the risks and rewards associated with owning the asset remain with the lessor. Lease income from operating leases is recognised in the income statement on a straight-line basis over the lease term regardless of payment methods.

#### 7. Investment property

Investment property refers to land use rights, buildings, part of a building, or infrastructure owned by the Company or leased under a finance lease, which is held for the purpose of earning rental income or capital appreciation. Investment property is presented at cost less accumulated depreciation. The cost of investment property includes all expenses the Company incurs or the fair value of consideration exchanged to acquire the investment property as of the purchase date or upon completion of construction.



## **SONADEZI LONG THANH SHAREHOLDING COMPANY**

Address: Long Thanh Industrial Park, Tam An Commune, Long Thanh District, Dong Nai Province

### **SECOND QUARTER 2025 FINANCIAL STATEMENTS**

For the financial period ended 30 June 2025

#### **Notes to the financial statements (Continued)**

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Expenses related to investment property incurred after initial recognition are recognized as expenses, unless these costs are expected to result in future economic benefits that exceed the initially assessed value of the property, in which case they are capitalized to the cost of the investment property.

When investment property is sold, the cost and accumulated depreciation are removed from the books, and any resulting gain or loss is recognized in income or expense.

Investment property is depreciated using the straight-line method based on the estimated useful life. The number of years for depreciation of the investment property is disclosed in Note IV.5.

#### **8. Intangible fixed assets**

Intangible fixed assets are measured at cost less accumulated amortisation.

##### ***Intangible fixed assets are computer software***

The purchase cost of computer software, which is not an integral part of related hardware, is capitalized. The cost of computer software is the total amount spent by the Company up to the point the software is ready for use. Computer software is amortized using the straight-line method over a period of 3 to 5 years.

#### **9. Financial investments**

Investments in securities and affiliated companies are recognized at cost.

Provision for the decline in market value of securities is made for each type of securities traded in the market that has a market value lower than its carrying amount in the books. Provision for loss on financial investments in other economic entities is made when these entities incur losses (except in cases where the losses are part of a planned strategy outlined in the business plan prior to the investment), with the provision amount corresponding to the Company's shareholding ratio in these entities.

When liquidating an investment, the difference between the net liquidation value and the carrying amount is recognized as income or expense.

#### **10. Non - current prepayments**

Non - current prepaid expenses include prepaid land business expenses and other non - current prepaid expenses, which are amortized over the period using the straight-line method.

#### **11. Trade payables and other payables**

Trade payables and other payables are recognized based on invoices and supporting documents.

#### **12. Accrued expenses**

The investment costs for the Long Thanh Industrial Park are accrued in proportion to the land lease revenue recognized in previous years.

#### **13. Business capital - fund**

The company's business capital includes:

- Owners' equity: is recognized based on the actual amount invested by the shareholders.
- Treasury shares: Difference due to the issuance of treasury shares.
- Treasury shares: When the Company repurchases its own issued shares, the payment amount, including related transaction costs, is recognized as treasury stock and reflected as a reduction in





## SONADEZI LONG THANH SHAREHOLDING COMPANY

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### SECOND QUARTER 2025 FINANCIAL STATEMENTS

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#### Notes to the financial statements (Continued)

shareholders' equity. Upon reissuance, the difference between the reissue price and the book value of the treasury shares is recorded in the Capital Surplus.

The funds are allocated and used according to the Company's Charter and the resolutions of the Annual General Meeting of Shareholders.

#### 14. Dividends

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

#### 15. Corporate income tax

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

##### *Current corporate income tax expense*

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for income that is tax-exempt and carried forward losses. The corporate income tax rate for the current year is 20%.

##### *Deferred corporate income tax expense*

Deferred income tax is the corporate income tax that will be paid or refunded due to temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for tax purposes. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are only recognized when it is certain that there will be future taxable profits available to utilize the deductible temporary differences.

The carrying amount of deferred income tax assets is reviewed at the end of each financial year and will be reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefit of some or all of the deferred tax asset to be utilized. Deferred income tax assets that have not been previously recognized are reviewed at the end of each financial year and are recognized when it is certain that there will be sufficient taxable profits to utilize the unrecognized deferred tax assets.

Deferred income tax assets and deferred tax liabilities are determined based on the tax rates expected to apply in the year when the asset is recovered or the liability is settled, using the tax rates enacted at the end of the financial year. Deferred income tax is recognized in the income statement unless it relates to items directly credited or debited to equity, in which case the deferred tax will be recognized directly in equity.

#### 16. Foreign currency translation principles

Transactions denominated in foreign currencies are translated at the exchange rate on the transaction date. The balances of monetary items denominated in foreign currencies at the end of the year are revalued at the exchange rate on the year-end date.

Exchange rate differences arising during the year and exchange rate differences from revaluation of monetary items denominated in foreign currencies at year-end are recognized in income or expense for the year.

The exchange rate used for conversion at the date of the transaction:

31 Dec. 2024 : 25,155 VND/USD

30 Jun. 2025 : 25.735 VND/USD

## **SONADEZI LONG THANH SHAREHOLDING COMPANY**

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### **SECOND QUARTER 2025 FINANCIAL STATEMENTS**

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Notes to the financial statements (Continued)

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#### **17. Revenue and income recognition**

##### ***Revenue from selling goods***

Revenue from selling goods and finished products is recognised when the majority of risks and rewards associated with ownership, as well as control over the goods and finished products, are transferred to the buyer, and there are no significant uncertainties related to payment, associated costs, or the possibility of returns of goods sold.

##### ***Revenue involving the rendering of services***

Revenue involving the rendering of services is recognised when there are no significant uncertainties regarding the payment or associated costs.

##### ***Revenue from operating leases***

The principle for recognizing revenue from operating leases is presented in Note IV.6.

##### ***Revenue from land use rights transfer***

Revenue from the transfer of land use rights for a plot of land with completed infrastructure is recognized when the basic construction of the infrastructure is finished and the land has been handed over to the customer.

##### ***Interest income***

Interest income is recognized on the basis of time and the actual interest rate for each period.

##### ***Dividends and profit received***

Dividends and profits received are recognized when the Company has the right to receive them from its investments. Dividends received in the form of shares are not recognized as income but are only tracked as an increase in the number of shares.

#### **18. Related parties**

Parties are considered related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they are under joint control or significant joint influence.

In considering the relationship of related parties, the substance of the relationship is given more attention than its legal form.

Transactions with related parties during the year are disclosed in Note VII.1.

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

##### **1. Cash and cash equivalents**



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**Notes to the financial statements (Continued)**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash in hand	34,507,120	46,964,825
Cash at bank	85,102,130,024	51,264,843,153
Cash equivalents (*)	-	-
<b>Total</b>	<b><u>85,136,637,144</u></b>	<b><u>51,311,807,978</u></b>

(\*) Representing term bank deposits less than 03 months.

**2. Financial investments****a) Held to maturity investments**

	<u>Ending balance</u>		<u>Beginning balance</u>	
a) Held to maturity investments	<u>Cost</u>	<u>Carrying amount</u>	<u>Cost</u>	<u>Carrying amount</u>
a1) Current				
Term deposits	20,000,000,000	20,000,000,000	20,000,000,000	20,000,000,000
a2) Non-current				
Term deposits			-	-
<b>Total</b>	<b><u>20,000,000,000</u></b>	<b><u>20,000,000,000</u></b>	<b><u>20,000,000,000</u></b>	<b><u>20,000,000,000</u></b>

**b) Investments in other entities**

	<u>Ending balance</u>			<u>Beginning balance</u>		
	<u>Cost</u>	<u>Fair value</u>	<u>Provisions</u>	<u>Cost</u>	<u>Fair value</u>	<u>Provisions</u>
- Investments in joint ventures and associates:						
Sonadezi An Binh Joint Stock Company	24,500,000,000	(*)	-	24,500,000,000	(*)	-
Sonadezi Binh Thuan Shareholding Company	80,000,000,000	(*)	-	80,000,000,000	(*)	-
<b>Total</b>	<b><u>104,500,000,000</u></b>			<b><u>104,500,000,000</u></b>		
- Investments in other entities:						
Sonadezi Services Joint Stock Company	2,500,000,000	8,972,500,000	-	2,500,000,000	7,154,166,667	-
Sonadezi Chau Duc Shareholding Company	221,760,000,000	695,822,400,000	-	221,760,000,000	769,305,600,000	-
Sonadezi Long Binh Share Holding Company	63,036,400,000	102,371,113,600	-	63,036,400,000	100,101,803,200	-
<b>Total</b>	<b><u>287,296,400,000</u></b>	<b><u>807,166,013,600</u></b>	<b><u>-</u></b>	<b><u>287,296,400,000</u></b>	<b><u>876,561,569,867</u></b>	<b><u>-</u></b>

(\*) At the reporting date, the Company has not determined the fair value of these investments for disclosure in the financial statements due to the absence of quoted prices in the market. Additionally, the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting



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**Notes to the financial statements (Continued)**

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System currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from their carrying amount.

The fair value of investments in other entities is determined based on the average listed transaction price at the end of the year on the UPCOM and HOSE markets.



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**Notes to the financial statements (Continued)****3. Current trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Hoang Hung Electromechanic Corporation	14,131,359,466	5,797,531,208
Samil Vina Co., Ltd.	6,290,554,005	5,131,888,422
Global Dyeing Co., Ltd	5,039,134,009	4,901,165,998
Other customers	8,748,918,873	4,712,991,538
<b>Total</b>	<b>34,209,966,353</b>	<b>20,543,577,166</b>
Trade receivables from related parties - Refer to Note VII	597,427,749	177,033,750

**4. Current advances to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
Sonadezi An Binh JSC (Sonacons)	5,215,409,207	2,232,360,172
Central Tay Nguyen Construction Co., Ltd	4,706,139,384	-
Truong An Thinh Construction Co., Ltd	3,668,257,648	1,393,192,993
Dong Nai Construction JSC	3,368,734,753	-
Other suppliers	8,413,721,700	5,506,309,154
<b>Total</b>	<b>25,372,262,692</b>	<b>9,131,862,319</b>

**5. Other receivables**

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**Notes to the financial statements (Continued)**

	Ending balance		Beginning balance	
	Cost	Provisions	Cost	Provisions
Accrued interest on bank deposits	44,932,000	-	47,178,000	-
Accrued dividends	8,314,368,000	-	-	-
Advance to employees	132,093,123		425,701,563	
Receivables for compensation related to the "Approval of compensation and support under the Long Phước 1 Industrial Cluster project in Long Phuoc commune, Long Thành district"	11,539,732,586	-	33,051,409,000	-
Land lease deposit at Tan Duc Industrial Park	42,706,080,000		21,353,040,000	-
Others	544,572,018		469,515,424	-
<b>Total</b>	<b><u>63,281,777,727</u></b>	<b><u>-</u></b>	<b><u>55,346,843,987</u></b>	<b><u>-</u></b>
Other receivables from related party – Refer to Note VII	51,065,380,000		21,400,218,000	





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**6. Doubtful debts**

	Ending balance		Beginning balance	
	Cost	Recoverable amount	Cost	Recoverable amount
Overdue trade receivables	6,160,818,583	-	6,160,818,583	-
<b>Total</b>	<b>6,160,818,583</b>	<b>-</b>	<b>6,160,818,583</b>	<b>-</b>

The overdue period and the value of overdue receivables by each party are detailed as follows:

	Ending balance		Beginning balance	
	Cost	Recoverable amount	Cost	Recoverable amount
Hoang Hung Electromechanic Corporation	5,794,077,746	-	5,794,077,746	>3 years
Passion & Fashion Co., Ltd	366,740,837	-	366,740,837	>3 years
<b>Total</b>	<b>6,160,818,583</b>	<b>-</b>	<b>6,160,818,583</b>	<b>-</b>

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**7. Inventories**

	Ending balance		Beginning balance	
	Cost	Provisions	Cost	Provisions
Tools and supplies	172,835,000	-	201,235,000	-
Work in progress	75,334,845,661	-	75,334,845,661	-
Real estate finished goods	40,369,896,875	-	40,369,896,875	-
Merchandise	507,963,770	-	1,407,797,497	-
<b>Total</b>	<b>116,385,541,306</b>	<b>-</b>	<b>117,313,775,033</b>	<b>-</b>

Work in progress mainly consist of expenses related to land levelling and the construction of incomplete items within the Tam An Residential Area.

**8. Non-current assets****a) Construction in progress**

	Ending balance	Beginning balance
Construction items of fixed asset procurement	21,818,182	
Construction items of the Long Thanh Industrial Park.	10,471,076,248	6,379,239,752
Construction items of the Tam An – Bo Sua Resettlement Area	9,872,934,261	9,872,934,261
Construction items of the rental factory buildings	35,790,566,810	34,978,700,979
Construction items of the Long Phuoc Industrial Cluster	284,885,844,799	257,989,957,341
Construction items of the Sonadezi Long Thanh residential area project	1,204,719,144	1,204,719,144
Construction items of the Long Thanh Branch Mixed-Use Project.	9,000,000	9,000,000
Construction items of the Chau Duc Industrial Park factory buildings	13,518,759,927	4,055,526,814
Construction items of the Sona Riverview Urban Area project	732,479,562	732,479,562
<b>Total</b>	<b>356,507,198,933</b>	<b>315,222,557,853</b>

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9. Tangible fixed assets	Buildings, structures	Machinery and equipment	Motor vehicles	Management equipment and tools	Other fixed assets	Total
Cost:						
Beginning balance	588,225,939,299	15,364,236,939	12,562,058,270	7,128,468,673	303,709,049	623,584,412,230
Additions	4,181,449,433	2,060,573,513	-	768,262,000	-	7,010,284,946
Purchase	-	-	-	-	-	-
Self-construction	4,181,449,433	2,060,573,513	-	768,262,000	-	7,010,284,946
Decreases	(1,066,983,144)	-	-	-	-	(1,066,983,144)
<b>Ending balance</b>	<b>591,340,405,588</b>	<b>17,424,810,452</b>	<b>12,562,058,270</b>	<b>7,896,730,673</b>	<b>303,709,049</b>	<b>629,527,714,032</b>
In which:						
The fixed assets fully depreciated but still in use	277,186,398,510	11,498,570,219	7,001,123,455	4,424,548,051	303,709,049	300,414,349,284
Accumulated depreciation:						
Beginning balance	409,626,499,812	12,935,970,219	9,340,091,455	5,343,795,716	303,709,049	437,550,066,251
Depreciation	11,096,506,415	309,252,000	463,414,000	292,471,335	-	12,161,643,750
Decreases	(229,852,532)	-	-	-	-	(229,852,532)
<b>Ending balance</b>	<b>420,493,153,695</b>	<b>13,245,222,219</b>	<b>9,803,505,455</b>	<b>5,636,267,051</b>	<b>303,709,049</b>	<b>449,481,857,469</b>
Net book value:						
Beginning balance	178,599,439,487	2,428,266,720	3,221,966,815	1,784,672,957	-	186,034,345,979
<b>Ending balance</b>	<b>170,847,251,893</b>	<b>4,179,588,233</b>	<b>2,758,552,815</b>	<b>2,260,463,622</b>	<b>-</b>	<b>180,045,856,563</b>

These notes form an integral part of and should be read in conjunction with the accompanying financial statements



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**10. Investment property**

Items	Beginning balance VND	Additions VND	Decreases VND	Ending balance VND
Cost:				
Buildings	904,355,993,903	39,238,938,825	-	943,594,932,728
Infrastructure	21,990,525,015	5,609,997,00	-	21,996,135,012
<b>Total</b>	<b>926,346,518,918</b>	<b>39,244,548,822</b>	<b>-</b>	<b>965,591,067,740</b>
Accumulated depreciation:				
Buildings	418,456,340,932	27,303,210,931	-	445,759,551,863
Infrastructure	10,073,790,000	828,882,000	-	10,902,672,000
<b>Total</b>	<b>428,530,130,932</b>	<b>28,132,092,931</b>	<b>-</b>	<b>456,662,223,863</b>
Net book value:				
Buildings	485,899,652,971	-	-	497,835,380,865
Infrastructure	11,916,735,015	-	-	11,093,463,012
<b>Total</b>	<b>497,816,387,986</b>	<b>-</b>	<b>-</b>	<b>508,928,843,877</b>

The historical cost of investment property fully depreciated but still in use totalled VND 137,773,803,636

**11. Prepayments**

Items	Ending balance	Beginning balance
<b>a) Current</b>	<b>13,110,407,723</b>	<b>6,654,200,870</b>
Prepaid expenses for land business	6,830,458,596	-
Management expenses of the company's office	2,550,000	671,894,593
Prepaid expenses for factory rental business	2,186,134,401	5,941,559,103
Land lease prepayment at Chau Duc Industrial Park	4,091,264,726	40,747,174
<b>b) Non-current</b>	<b>208,275,700,046</b>	<b>209,672,579,389</b>
Prepaid expenses for land business	39,818,587,798	40,561,175,691
Management expenses of the company's office	596,428,406	836,992,406
Prepaid expenses for land compensation at Long Thanh Industrial Park	13,913,937,539	14,205,123,539
Prepaid expenses for factory rental business	3,089,780,057	2,841,954,507
Prepaid expenses for gasoline station business	234,776,631	325,690,631
Land lease payment at Chau Duc Industrial Park	150,254,837,140	150,534,290,140
Prepaid expenses for the Long Phuoc Mixed-Use Project	367,352,475	367,352,475
<b>Total</b>	<b>221,386,107,769</b>	<b>216,326,780,259</b>

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**Notes to the financial statements (Continued)****12. Deferred income tax assets and deferred income tax liabilities**

Items	Ending balance	Beginning balance
Deferred income tax assets:		
Income tax rate used to calculate deferred income tax assets	20%	20%
Deferred income tax assets relating to the deductible temporary differences	10,971,132,450	3,783,922,902
<b>Total</b>	<b>10,971,132,450</b>	<b>3,783,922,902</b>

**13. Current trade payables**

	Ending balance		Beginning balance	
	Amount	Payable amount	Amount	Payable amount
Gia Thinh Company Limited	1,732,779,815	1,732,779,815	3,189,615,324	3,189,615,324
Thinh Phong Company Limited	5,197,786,481	5,197,786,481	2,501,825,583	2,501,825,583
Sonadezi Service Joint Stock Company	6,555,774,843	6,555,774,843	243,202,500	243,202,500
Sonadezi Chau Duc Joint Stock Company	4,665,773,807	4,665,773,807	-	-
Thien Truong Phat Company Limited	7,542,524,035	7,542,524,035	-	-
Other suppliers	6,434,186,410	6,434,186,410	12,574,212,564	12,574,212,564
<b>Total</b>	<b>32,128,825,391</b>	<b>32,128,825,391</b>	<b>18,508,855,971</b>	<b>18,508,855,971</b>
In which, trade payables to related parties – Refer to Note VII	11,343,140,450	11,343,140,450	6,404,646,490	6,404,646,490

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For the financial period ended 30 June 2025

**14. Tax and amounts payable to the state budget**

	As at 30 Jun. 2025		Movements in the period		As at 01 Jan. 2025	
	Receivable	Payable	Payable	Paid	Receivable	Payable
Value added tax deductible		782,308,763	14,008,906,275	16,761,590,758	3,534,993,246	
Value added tax	-	-	4,556,746,512	4,556,746,512		-
Corporate income tax	-	10,159,841,298	14,514,629,683	21,543,973,921		3,130,497,060
Personal income tax	-	31,880,000	1,666,203,800	1,572,652,800	-	125,431,000
Land lease, land use rights fees.	-	13,660,918,596	172,188,760	13,833,107,356	-	-
Other taxes	-	-	5,000,000	5,000,000	-	-
Fees, charges	-	118,078,231	567,732,827	564,490,522	-	121,320,536
<b>Total</b>	-	<b>23,970,718,125</b>	<b>21,482,501,582</b>	<b>42,075,971,111</b>	-	<b>3,377,248,596</b>



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**15. Accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
a) Current	<b>45,330,619,305</b>	<b>45,502,692,243</b>
Amount for additional rental at Long Thanh Industrial Park	44,265,169,191	44,265,169,191
Accrued other expenses	1,065,450,114	1,237,523,052
b) Non - current	<b>8,788,817,036</b>	<b>9,356,992,088</b>
Accrued expenses for factory rental business	8,788,817,036	9,356,992,088
<b>Total</b>	<b>54,119,436,341</b>	<b>54,859,684,331</b>

**16. Other payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
a) Current	<b>93,827,670,826</b>	<b>6,706,897,466</b>
Dividend or profit payables	82,260,941,000	227,321,000
Current deposits	10,140,926,891	5,008,768,600
Other payables	1,425,802,935	1,470,807,866
b) Non - current	<b>281,069,822,924</b>	<b>275,228,420,469</b>
Non - current deposits	123,236,297,620	111,549,209,165
Dividend or profit payables	157,833,525,304	163,679,211,304
<b>Total</b>	<b>374,897,493,750</b>	<b>281,935,317,935</b>

In which, other payables to related parties –

Refer to Note VII

30,000,000

60,000,000

**17. Bonus and welfare fund**

<u>As at 30.06.2025</u>	<u>Increase</u>	<u>Decrease</u>	<u>As at 01 Jan. 2025</u>
24,398,310,736	12,130,169,000	7,212,003,930	19,480,145,666
<b>24,398,310,736</b>	<b>12,130,169,000</b>	<b>7,212,003,930</b>	<b>19,480,145,666</b>

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**SECOND QUARTER 2025 FINANCIAL STATEMENTS**

For the financial period ended 30 June 2025

**Notes to the financial statements (Continued)****18. Unearned revenue**

	<u>Ending balance</u>	<u>Beginning balance</u>
a) Current	52,724,115,399	25,626,680,960
Advance revenue from land lease	52,724,115,399	25,626,680,960
b) Non - current	606,601,643,979	619,415,023,667
Advance revenue from land lease	606,601,643,979	619,415,023,667
<b>Total</b>	<b>659,325,759,378</b>	<b>645,041,704,627</b>

**19. Loans and finance lease liabilities**

	<u>Ending balance</u>	<u>Beginning balance</u>
a) Current	73,058,953,260	78,872,555,560
b) Non - current	146,291,977,102	130,516,865,068
<b>Total</b>	<b>219,350,930,362</b>	<b>209,389,420,628</b>
In which, loans and financial lease liabilities with related parties - refer to Note VII	62,727,761,683	42,551,864,909



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**20. Owners' equity***a) Changes in owners' equity*

<b>As at 01 Jan. 2024</b>	291,148,400,000	5,486,321,235	(22,323,606,949)	74,021,585,396	239,930,061,577	588,262,761,259
Previous year's profits	-	-	-	-	104,572,311,833	104,572,311,833
Allocation of retained earnings for 2024 dividend distribution	-	-	-	-	5,845,686,000	5,845,686,000
Distribution development investment fund	-	-	-	10,359,000,000	(10,359,000,000)	-
Distribution bonus and welfare fund	-	-	-	-	(13,881,611,000)	(13,881,611,000)
Dividend distribution for previous year	-	-	-	-	(54,689,080,000)	(54,689,080,000)
<b>As at 01 Jan. 2025</b>	291,148,400,000	5,486,321,235	(22,323,606,949)	84,380,585,396	271,418,368,410	630,110,068,092
Current year's profits	-	-	-	-	60,992,490,826	60,992,490,826
Distribution development investment fund	-	-	-	10,457,000,000	(10,457,000,000)	-
Distribution bonus and welfare fund	-	-	-	-	(12,130,169,000)	(12,130,169,000)
Dividend distribution of 30% for the previous year	-	-	-	-	(82,033,620,000)	(82,033,620,000)
Allocation of retained earnings for dividend distribution in 2025	-	-	-	-	5,845,686,000	5,845,686,000
<b>As at 30 Jun. 2025</b>	291,148,400,000	5,486,321,235	(22,323,606,949)	94,837,585,396	233,635,756,236	602,784,455,918



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<b>c) Detail of Owner's contributed capital</b>	<b>Ending balance</b>	<b>Beginning balance</b>
- Owners' contributed capital	153,570,000,000	153,570,000,000
- Other shareholders' contributed capital	137,578,400,000	137,578,400,000
<b>Total</b>	<b>291,148,400,000</b>	<b>291,148,400,000</b>

<b>c) Capital transactions with owners and dividend, profit distribution</b>	<b>Ending balance</b>	<b>Beginning balance</b>
- Owners' contributed capital	291,148,400,000	291,148,400,000

<b>d) Shares</b>	<b>Ending balance</b>	<b>Beginning balance</b>
Number of shares registered for issue	29,114,840	29,114,840
Number of shares sold to the public	29,114,840	29,114,840
- Preference shares	-	-
Number of shares repurchased	(1,770,300)	(1,770,300)
Number of treasury shares sold to the public		
Number of shares outstanding	27,344,540	27,344,540
- Ordinary shares	27,344,540	27,344,540
- Preference shares	-	-
Par value per outstanding share:	10.000 VND	10.000 VND

<b>e) Basic earnings per share</b>	<b>Quarter II/2025</b>	<b>Quarter II/2024</b>
Profit after tax attributable to ordinary shareholders	34,564,194,506	34,638,362,346
Accrued distribution to bonus and welfare fund (*)	(6,912,838,901)	(6,927,672,469)
Earnings for the purpose of calculating basic earnings per share	27,651,355,605	27,710,689,877
Weighted average number of ordinary shares outstanding during the period	27,344,540	27,344,540
<b>Basic earnings per share</b>	<b>1,011</b>	<b>1,013</b>

**21. Off statement of financial position items**

	<b>Ending balance</b>	<b>Beginning balance</b>
Foreign currencies (USD)	248.52	248.52

	<b>Ending balance</b>	<b>Beginning balance</b>
Doubtful debts written off:		
Yo Limited Co., Ltd.	1,400,476,344	1,400,476,344
Sai Gon Vinashin Technology Trade Manufacture Joint Stock Company	518,387,336	518,387,336
KJ Engineering and Construction Co., Ltd.	739,612,109	739,612,109

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**Notes to the financial statements (Continued)****VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT****1. Revenue from selling goods and rendering services**

	<b>Quarter II/2025</b>	<b>Quarter II/2024</b>
Total revenue	137,497,020,857	125,009,043,916
Deductions		
<b>Net revenue</b>	<b>137,497,020,857</b>	<b>125,009,043,916</b>
<i>In which:</i>		
- Revenue from land leasing, management fees	21,524,829,733	17,705,147,116
- Revenue from leasing factories at Long Thanh Industrial park	57,362,061,061	47,607,868,032
- Revenue from clean water business	21,229,701,500	23,367,206,500
- Revenue from wastewater treatment business	18,817,883,811	18,355,006,786
- Revenue from leasing factories at Chau Duc Industrial park	3,003,518,208	1,685,625,440
- Revenue from real estate business	1,268,083,680	1,110,984,000
- Revenue from petroleum business	14,248,942,864	15,135,206,042
- Other revenue	42,000,000	42,000,000

**2. Cost of sales**

	<b>Quarter II/2025</b>	<b>Quarter II/2024</b>
Cost of land leasing, management fees	15,341,479,568	12,653,175,602
Cost of leasing factories at Long Thanh	19,250,841,788	14,947,989,946
Cost of clean water business	19,483,827,000	22,117,819,878
Cost of wastewater treatment business	15,754,196,700	15,698,596,803
Cost of leasing factories at Chau Duc Industrial park	1,519,707,512	4,117,236,039
Cost of real estate business	726,795,097	1,261,441,069
Cost of petroleum business	13,849,750,191	14,845,342,876
Other cost of sales	143,509,726	155,130,499
<b>Total</b>	<b>86,070,107,582</b>	<b>85,796,732,712</b>

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**Notes to the financial statements (Continued)****3. Finance income**

	<u>Quarter II/2025</u>	<u>Quarter II/2024</u>
Interest in demand deposits	53,183,413	26,728,127
Interest in term deposits	209,241,559	731,636,768
Gains from exchange differences	121,775	144,142
Dividends received	8,314,368,000	12,096,000,000
<b>Total</b>	<b>8,576,914,747</b>	<b>12,854,509,037</b>

**4. Finance expense**

	<u>Quarter II/2025</u>	<u>Quarter II/2024</u>
Interest expense	898,864,491	1,174,026,776
<b>Total</b>	<b>898,864,491</b>	<b>1,174,026,776</b>

**5. Selling expense**

	<u>Quarter II/2025</u>	<u>Quarter II/2024</u>
Selling expenses for real estate and factory business	882,934,743	80,440,235
Advertising and marketing expenses	171,960,000	970,007,844
<b>Total</b>	<b>1,054,894,743</b>	<b>1,050,448,079</b>

**6. General and administrative expense**

	<u>Quarter II/2025</u>	<u>Quarter II/2024</u>
Employee expense	8,549,490,500	6,558,174,778
Material expense	420,718,452	377,555,138
Stationery expense	6,000,000	225,960,000
Depreciation expense	602,591,335	529,439,000
Service expense	1,666,024,226	760,680,886
Other expenses	947,975,884	1,174,440,846
<b>Total</b>	<b>12,192,800,397</b>	<b>9,626,250,648</b>



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**Notes to the financial statements (Continued)****7. Other income**

	<u>Quarter II/2025</u>	<u>Quarter II/2024</u>
Income from contract penalties	59,555,275	18,537,362
Others	5	175,833,334
<b>Total</b>	<b>59,555,280</b>	<b>194,370,696</b>

**8. Other expense**

	<u>Quarter II/2025</u>	<u>Quarter II/2024</u>
Loss from disposal and sale of fixed assets	3,736,622,820	-
Others	2	1
<b>Total</b>	<b>3,736,622,822</b>	<b>1</b>

**9. Production and business costs by element**

	<u>Quarter II/2025</u>	<u>Quarter II/2024</u>
Purchase expense	13,591,135,899	14,632,896,849
Material expense	7,876,909,377	4,875,274,138
Employee expense	8,549,490,500	6,558,174,778
Depreciation expense	20,076,185,280	20,154,574,743
Service expense	46,740,776,761	47,373,741,833
Other expenses	2,483,304,905	2,805,804,743
<b>Total</b>	<b>99,317,802,722</b>	<b>96,400,467,084</b>

**10. Current corporate income tax expense**

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

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<u>Current year</u>	<u>Previous year</u>
Accounting profit before tax for the year	75,349,255,199	69,559,540,559
- Incremental adjustment items	4,182,831,618	697,364,996
- Decremental adjustment items	(8,314,368,000)	(12,096,000,000)
<b>Taxable income</b>	<b>71,217,718,817</b>	<b>58,160,905,555</b>
Current CIT rate	20%	20%
<b>Current CIT expense</b>	<b>14,243,543,763</b>	<b>11,632,181,111</b>

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**Notes to the financial statements (Continued)****VII. OTHER INFORMATION****1. Related parties**

<u>List of related parties</u>	<u>Relationship</u>
Sonadezi Corporation	Parent company
Dong Nai Development Investment Fund	Significant influence shareholder
Sonadezi An Binh Joint Stock Company	Associate
Sonadezi Binh Thuan Shareholding Company	Associate
Dong Nai Water Joint Stock Company	Subsidiary of Sonadezi Corporation
Sonadezi Environment Joint Stock Company	Subsidiary of Sonadezi Corporation
Sonadezi Chau Duc Shareholding Company	Indirect subsidiary of Sonadezi Corporation
Sonadezi Long Binh Share Holding Company	Indirect subsidiary of Sonadezi Corporation
Sonadezi Giang Dien Shareholding Company	Indirect subsidiary of Sonadezi Corporation
Sonadezi Services Joint - Stock Company	Indirect subsidiary of Sonadezi Corporation
Dong nai Construction Joint - Stock Company	Associates with Sonadezi Corporation
Dong nai Housing Joint - Stock Company	Associates with Sonadezi Corporation
Sonadezi College of Technology and Management	Associates with Sonadezi Corporation
Sonadezi Security Services Co., Ltd	Subsidiary of Sonadezi Services Joint - Stock Company
Member of the Board of Directors	Key management personnel
Member of management	Key management personnel

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

	<u>Ending balance</u>	<u>Beginning balance</u>
Held to maturity investments		
Dong Nai Development Investment Fund	20,000,000,000	50,000,000,000
<b>Total</b>	<b>20,000,000,000</b>	<b>50,000,000,000</b>

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**Notes to the financial statements (Continued)**

	<u>Ending balance</u>	<u>Beginning balance</u>
Current trade receivables - Refer to Note V.3		
Sonadezi An Binh Joint Stock Company	597,427,749	177,033,750
<b>Total</b>	<b>597,427,749</b>	<b>177,033,750</b>

	<u>Ending balance</u>	<u>Beginning balance</u>
Other current receivables - Refer to Note V.5		
Land lease deposit - Sonadezi Binh Thuan Shareholding Company	42,706,080,000	21,353,040,000
Accrued Interest receivable of Dong Nai Development Investment Fund	44,932,000	47,178,000
Accrued dividen receivable of Sonadezi Services Joint Stock Company	750,000,000	-
Accrued dividen receivable of Sonadezi Long Binh Joint Stock Company	7,564,368,000	-
<b>Total</b>	<b>51,065,380,000</b>	<b>21,400,218,000</b>

Non-current payables to suppliers - Refer to Note V.14		
Sonadezi Service Joint Stock Company	6,555,774,843	243,202,500
Sonadezi Chau Duc Joint Stock Company	4,665,773,807	-
Sonadezi Security Service Company Limited	109,404,000	100,335,484
Sonadezi Environment Joint Stock Company	6,787,800	5,572,800
Dong Nai Water Joint Stock Company	5,400,000	6,264,000
Dong Nai Construction Joint Stock Company	-	3,816,911,534
Sonadezi An Binh Joint Stock Company	-	2,232,360,172
<b>Total</b>	<b>11,343,140,450</b>	<b>6,404,646,490</b>



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For the financial period ended 30 June 2025

**Notes to the financial statements (Continued)**

	<u>Ending balance</u>	<u>Beginning balance</u>
Other current payables - Refer to Note V.16		
Dong nai Construction Joint - Stock Company	30,000,000	30,000,000
Sonadezi An Binh Joint Stock Company	-	30,000,000
<b>Total</b>	<b>30,000,000</b>	<b>60,000,000</b>

	<u>Ending balance</u>	<u>Beginning balance</u>
Loans:		
Dong Nai Development Investment Fund	62,727,761,683	42,551,864,909
<b>Total</b>	<b>62,727,761,683</b>	<b>42,551,864,909</b>

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

	<u>Accumulated from the beginning of the year to the end of the current period</u>	<u>Current year</u>	<u>Previous year</u>
Sale of goods and rendering of services			
Sonadezi An Binh Joint Stock Company	2.308.377.712	2.014.779.007	
Sonadezi Services Joint Stock Company	327.946.766	307.612.728	
Sonadezi Enviroment Joint Stock Company	3.277.553	-	
Sonadezi Binh Thuan Joint Stock Company	909.212	-	
<b>Total</b>	<b>2.640.511.243</b>	<b>2.322.391.735</b>	
Dong Nai Water Joint Stock Company	37,446,505,300	40,634,966,200	
Sonadezi Services Joint Stock Company	28,674,986,864	28,076,566,064	
Dong Nai Construction Joint Stock Company	10,480,616,466	(13,708,198)	
Sonadezi An Binh Joint Stock Company	6,805,910,480	(30,642,055)	
Sonadezi Chau Duc Joint Stock Company	4,241,612,552	5,846,714,972	
Sonadezi Security Services Company Limited	517,103,226	786,200,000	
Sonadezi Environment Joint Stock Company	32,460,000	26,110,000	
Sonadezi Giang Dien Joint Stock Company	-	210,000,000	
Dong Nai Housing Trading Joint Stock Compa	-	(42,322,300)	
<b>Total</b>	<b>88,199,194,888</b>	<b>75,493,884,683</b>	

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Notes to the financial statements (Continued)


<u>Full name</u>	<u>Position</u>	<u>Accumulated from the beginning of the year to the end of the current period</u>	
		<u>Current year</u>	<u>Previous year</u>
Mr. Nguyen Van Tuan	Chairperson	138,000,000	138,000,000
Mr. Dinh Ngoc Thuan	Member	138,000,000	138,000,000
Mr. Pham Anh Tuan	Member	138,000,000	138,000,000
Mr. Tran Anh Tuan	Member	138,000,000	138,000,000
Mr. Nguyen The Phong	Member	138,000,000	138,000,000
Ms. Tran Thi Thanh Thuy	Member	138,000,000	138,000,000
Ms. Do Thi Quynh An	Member	138,000,000	138,000,000
<b>Total</b>		<b><u>966,000,000</u></b>	<b><u>966,000,000</u></b>

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

<u>Full name</u>	<u>Position</u>	<u>Accumulated from the beginning of the year to the end of the current period</u>	
		<u>Current year</u>	<u>Previous year</u>
Mr. Pham Anh Tuan	General Director	861,598,000	903,538,000
Mr. Le Xuan Sam	Vice General Director	803,234,598	819,729,448
Mr. Tran Anh Tuan	Vice General Director	682,903,000	-
Ms. Le Thi Giang	Vice General Director	555,234,000	-
Mr. Huynh Long Duc	Vice General Director – Dismissed from 15 December 2023	-	76,666,667
Mr. Pham Tran Hung Thinh	Chief accountant	571,000,000	599,900,000
<b>Total</b>		<b><u>3,473,969,598</u></b>	<b><u>2,399,834,115</u></b>

**Remunerations of Supervisory Committee**

	<u>Accumulated from the beginning of the year to the end of the current period</u>	
	<u>Current year</u>	<u>Previous year</u>
Salary and operating expenses	709,500,000	735,900,00

  
TIEU THI CAM ANH  
Preparer

  
PHAM TRAN HUNG THINH  
Chief accountant

  
PHAM ANH TUAN  
General Director



Long Thanh, 15 July 2025