

SONADEZI CORPORATION
SONADEZI CHAU DUC
SHAREHOLDING COMPANY



No.: 1497/2026/SZC-TCKT

V/v Explanation of the fluctuations in
profit after corporate income tax

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dong Nai City, day 20 month 10 year 2026

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To: - THE STATE SECURITIES COMMISSION;
- HO CHI MINH CITY STOCK EXCHANGE

1. Listed organization : Sonadezi Chau Duc Shareholding Company
2. Trading name : SZC
3. Listed stock code : SZC
4. Content:

4.1. Explanation of the fluctuations in profit after corporate income tax

Sonadezi Chau Duc Shareholding Company would like to explain the fluctuations in profit after corporate income tax on the Quarterly III/2026 consolidated financial statements as follows:

• Consolidated financial statements

Expressed in Dong

No.	Items	Quarterly III/2026	Quarterly III/2025	Rate
1	Revenue	127,316,385,568	98,012,132,671	Increase 29.9%
2	Expense	101,897,694,249	72,393,081,481	Increase 40.8%
3	Profit after corporate income tax	21,613,605,556	20,821,189,683	Increase 3.8%

Reason:

The Group's profit after corporate income tax for Quarterly III/2026 amounted to VND 21,613,605,556, representing a increase of VND 792,415,873, or 3.8%, compared to Quarterly III/2025. The principal reasons are as follows:

- Revenue fluctuations:

Total revenue in Quarterly III/2026 reached VND 127,316,385,568, increased by VND 29,304,252,897, or 29.9%, compared to the same period last year.

Of this amount, net revenue from sales and service rendering increased by 29.6% to VND 112,102,038,154, primarily due to the following:

- Industrial park infrastructure segment: Revenue amounted to VND 13,734,296,355, a decrease of VND 19,394,247,780 compared to the same period last year. This decline was mainly attributable to the Group's recognition of revenue from industrial land leases and infrastructure leases under the deferred revenue allocation method in accordance with current accounting policies, resulting in lower revenue recognized during the period compared with the revenue recognition method applied in the corresponding period of the previous year.

- Residential real estate segment: This segment benefited significantly from property sales at the Huu Phuoc Residential Area, generating revenue of VND 29,651,125,150. In addition,

the Group generated new revenue from social housing leasing activities, further contributing to the growth of the real estate segment.

- Golf course and restaurant operations: Revenue reached VND 15,463,709,510, representing an increase of 36.4% compared to the same period last year.

- Road toll collection operations (BOT 768): Revenue amounted to VND 38,637,149,075, up 12.7% year-on-year.

- Other service activities, including water supply and wastewater treatment services, also recorded higher revenue compared to the same period last year.

- In addition, financial income reached VND 15,094,225,917, representing an increase of 30.8% year-on-year, mainly due to higher income generated from financial investments.

- **Expense fluctuations:**

Total expenses in Quarterly III/2026 amounted to VND 101,897,694,249, an increase of VND 29,504,612,768, or 40.8%, compared to the same period last year.

Cost of sales increased by VND 25,867,072,384, or 53.4%, compared to the same period last year. The increase was broadly in line with revenue growth across the Group's business segments.

Finance costs increased by VND 4,640,221,577, or 72.0%, primarily due to settlement discounts incurred in connection with real estate business activities.

Selling expenses and administrative expenses increased in line with the Group's expanding business operations. Notably, general and administrative expenses rose by 152.4% compared to the same period last year.

While total revenue increased by 29.9%, total costs grew at a higher rate of 40.8%. As a result, the Group's consolidated profit after corporate income tax for Quarterly III/2026 reached VND 21,613,605,556, representing an increase of 3.8% compared to the corresponding period of 2025.

Sonadezi Chau Duc Shareholding Company respectfully presents to the State Securities Commission, Ho Chi Minh City Stock Exchange and Shareholders for information.

Sincerely!

Recipients:

- As above;
- Filed at: Administration Office, TCKT.

GENERAL DIRECTOR

(Signed)

Nguyen Van Tuan