

**PERIODIC DISCLOSURE OF FINANCIAL REPORTS**

To:

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

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure on the stock market, Sonadezi Corporation discloses its financial reports to the State Securities Commission and the Hanoi Stock Exchange as follows:

1. Organization Name: Sonadezi Corporation

- Ticker symbol: SNZ

- Head Office Address: No. 1, Road 1, Bien Hoa 1 Industrial Zone, An Binh Ward, Bien Hoa City, Dong Nai Province

- Telephone: (0251) 8860561

Fax: (0251) 8860573

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

Website: sonadezi.com.vn

2. Content of Disclosure:

The financial reports for the third quarter of 2024, in accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, include:

☒ Separate financial reports;

☐ Consolidated financial reports;

☐ Comprehensive financial reports.

- Circumstances requiring explanation:

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

☐ Yes

☒ No

Explanation document in case of "Yes" selection:

☐ Yes

☐ No

+ Net profit in the Income statement 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 reports):

☐ Yes

☒ No



Explanation document in case of “Yes” selection:

☐ Yes

☐ No

+ Net profit in the Income statement 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

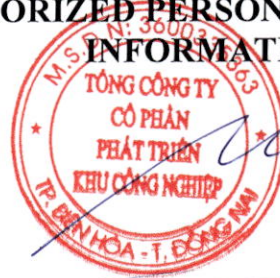
This information was disclosed on Sonadezi Corporation’s website on 23./01./2025 at the link: <http://sonadezi.com.vn/quan-he-co-dong/>

Respectfully.

**Attachments:**

- Separate financial reports for the fourth quarter of 2024;
- Explanation document No. 45E./SNZ-KT dated January 23<sup>rd</sup>, 2025.

**ON BEHALF OF THE GENERAL DIRECTOR  
AUTHORIZED PERSON TO DISCLOSE  
INFORMATION**



**Phạm Trần Hòa Hiệp**

DONG NAI PROVINCIAL  
PEOPLE'S COMMITTEE  
**SONADEZI CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No: 45E /SNZ-KT

Dong Nai, January 23<sup>rd</sup>, 2025

Re: Explanation of the fluctuations in  
Profit after corporate income tax in the  
Separate Financial Statements for Q4/2024

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

**1. Organization name: Sonadezi Corporation**

- Ticker Symbol: SNZ

- Address of head office: No.1, Road 1, Bien Hoa I Industrial Park, An Binh Ward,  
Bien Hoa City, Dong Nai Province

- Telephone: (0251) 8860561

Fax: (0251) 8860573

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

**2. Content of the information disclosure:**

Sonadezi Corporation explains the fluctuations in Profit after corporate income tax  
for Q4/2024 as follows:

**\* Separate Financial Statements:**

No.	Content	Fourth Quarter of 2024	Fourth Quarter of 2024	Amount increase (+)/decrease (-)	Percentage (%)
1	Revenue from sales of goods and rendering of services	14.477.659.787	125.413.165.244	(110.935.505.457)	Decrease by 88,46%
2	Cost of goods sold	18.922.119.307	31.843.111.757	(12.920.992.450)	Decrease by 40,58%
3	Gross profit from sales of goods and rendering of services	(4.444.459.520)	93.570.053.487	(98.014.513.007)	Decrease by 104,75%
4	Financial income	192.243.392.149	126.429.964.764	+ 65.813.427.385	Increase by 52,06%
5	Financial expenses	426.719.179	39.843.910.387	(39.417.191.208)	Decrease by 98,93%
6	Selling expenses	-	3.021.716.928	(3.021.716.928)	Decrease by 100%
7	General and administrative expenses	22.352.256.688	20.693.402.209	+ 1.658.854.479	Increase by 8,02%



No.	Content	Fourth Quarter of 2024	Fourth Quarter of 2024	Amount increase (+)/decrease (-)	Percentage (%)
8	Total accounting profit before tax	165.773.868.830	159.260.458.903	+ 6.513.409.927	Increase by 4,09%
9	Profit after corporate income tax	169.153.782.701	142.528.934.186	+ 26.624.848.515	Increase by 18,68%

**Reasons:** In Q4/2024, Profit after corporate income tax increased compared to Q4/2023 mainly due to the following reasons:

- Financial income increased by 52,06% compared to the same period last year due to higher dividends from financial investments.

- Financial expenses and selling expenses decreased by 98,93% and 100%, respectively, due to a decrease in provisions for financial investments and the absence of selling expenses arising from the transfer of land lease rights in Chau Duc Industrial Park.

General and administrative expenses increased by 8,02% compared to the same period due to increases in costs by factors including management staff costs and provision expenses.

This led to a 4,09% increase in total accounting profit before tax, and a decrease in current corporate income tax expenses due to a larger proportion of tax-exempt income, resulting in an 18,68% increase in profit after corporate income tax compared to the same period last year.

Sonadezi Corporation provides an explanation to the State Securities Commission and shareholders for information.

Respectfully.

**Recipients:** 

- As Above;
- Achieved: Administrative Office, Accounting General Department.



**GENERAL DIRECTOR**

**Tran Thanh Hai**





**DONG NAI PEOPLE'S COMMITTEE**  
**SONADEZI CORPORATION**

# **FINANCIAL STATEMENTS**

## **QUARTERLY IV/2024**

**Dong Nai, January 2025**

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Expressed in VND

ASSETS	Code	Notes	Ending Balance	Beginning Balance
1	2	3	4	5
<b>A. CURRENT ASSETS</b> (100=110+120+130+140+150)	<b>100</b>		<b>456,223,534,145</b>	<b>850,059,073,720</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	4.1	<b>36,640,724,352</b>	<b>97,898,161,728</b>
1. Cash	111		26,640,724,352	46,628,161,728
2. Cash equivalents	112		10,000,000,000	51,270,000,000
<b>II. Current financial investments</b>	<b>120</b>		<b>374,792,580,548</b>	<b>641,380,000,000</b>
1. Trading securities	121		-	-
2. Provision for trading securities	122		-	-
3. Held to maturity investments	123	4.2	374,792,580,548	641,380,000,000
<b>III. Current account receivables</b>	<b>130</b>		<b>26,789,582,045</b>	<b>67,379,863,502</b>
1. Trade receivables	131	4.4	44,152,485,613	48,285,522,408
2. Advances to suppliers	132	4.5	6,161,800,416	125,064,040
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	4.6	7,248,104,741	42,426,265,878
7. Provision for doubtful debts	137		(30,772,808,725)	(23,456,988,824)
8. Shortage of assets pending solution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>6,208,944,133</b>	<b>11,055,349,434</b>
1. Inventories	141	4.7	6,208,944,133	11,055,349,434
2. Provision for decline in value of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>11,791,703,067</b>	<b>32,345,699,056</b>
1. Current prepayments	151	4.12	542,879,971	494,910,525
2. Value added tax deductible	152		11,238,602,491	31,848,703,526
3. Tax and other receivables from the state budget	153	4.14	10,220,605	2,085,005
<b>B. NON-CURRENT ASSETS</b> (200=210+220+230+240+250+260)	<b>200</b>		<b>4,075,675,499,268</b>	<b>3,640,861,687,327</b>
<b>I. Non-current account receivables</b>	<b>210</b>		<b>1,274,817,500</b>	<b>1,274,817,500</b>
1. Non-current trade receivables	211		-	-
2. Non-current advances to suppliers	212	4.5	200,000,000	200,000,000
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	4.6	1,074,817,500	1,074,817,500
7. Provision for doubtful non-current receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>5,664,347,280</b>	<b>4,995,997,065</b>



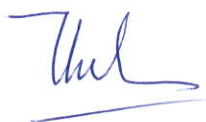
ASSETS	Code	Notes	Ending Balance	Beginning Balance
1. Tangible fixed assets	221	4.8	4,072,527,836	2,827,532,161
- Cost	222		13,824,106,450	15,181,719,177
- Accumulated depreciation	223		(9,751,578,614)	(12,354,187,016)
2. Finance lease assets	224			
- Cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227	4.9	<b>1,591,819,444</b>	<b>2,168,464,904</b>
- Cost	228		7,705,907,770	7,585,907,770
- Accumulated amortisation	229		(6,114,088,326)	(5,417,442,866)
<b>III. Investment property</b>	<b>230</b>	<b>4.10</b>	<b>53,245,908,349</b>	<b>56,704,188,882</b>
1. Cost	231		176,313,467,983	175,622,460,556
2. Accumulated depreciation	232		(123,067,559,634)	(118,918,271,674)
<b>IV. Non-current assets in process</b>	<b>240</b>		<b>2,067,220,408</b>	<b>152,695,985,796</b>
1. Non-current work in process	241		-	-
2. Construction in progress	242	4.11	2,067,220,408	152,695,985,796
<b>V. Non-current financial investments</b>	<b>250</b>	<b>4.3</b>	<b>3,697,987,777,390</b>	<b>3,135,362,610,395</b>
1. Investments in subsidiaries	251		1,690,924,462,517	1,744,762,870,217
2. Investments in associates, joint-ventures	252		1,929,321,849,783	1,313,960,016,169
3. Investment in other entities	253		149,148,164,350	149,148,164,350
4. Provision for non-current investments	254		(71,406,699,260)	(72,508,440,341)
5. Held to maturity investments	255	4.2		
<b>VI. Other non-current assets</b>	<b>260</b>		<b>315,435,428,341</b>	<b>289,828,087,689</b>
1. Non-current prepayments	261	4.12	315,435,428,341	289,828,087,689
2. Deferred income tax assets	262			
3. Non-current reserved spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>4,531,899,033,413</b>	<b>4,490,920,761,047</b>

1	2	3	4	5
<b>RESOURCES</b>				
<b>C. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>65,834,248,816</b>	<b>88,657,049,633</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>27,743,737,584</b>	<b>53,668,563,617</b>
1. Trade payables	311	4.13	4,061,056,610	6,754,892,454
2. Advances from customers	312		338,750,635	3,691,318,617
3. Taxes and amounts payable to the state budget	313	4.14	6,391,421,887	10,583,143,540
4. Payables to employees	314		4,295,865,050	3,988,970,305
5. Accrued expenses	315	4.15	248,599,740	270,708,915
6. Intra-company payables	316			
7. Payables relating to construction contracts under percentage of completion method	317			
8. Current unearned revenue	318		-	
9. Other current payables	319	4.16	1,351,524,852	6,737,296,807
10. Current loans and obligations under finance leases	320			
11. Current provisions	321			
12. Bonus and welfare fund	322		11,056,518,810	21,642,232,979
13. Price stabilisation fund	323		-	-
14. Government bonds resale and purchase transactions	324		-	-



ASSETS	Code	Notes	Ending Balance	Beginning Balance
<b>II. Non-current liabilities</b>	<b>330</b>		<b>38,090,511,232</b>	<b>34,988,486,016</b>
1. Non-current trade payables	331			
2. Advances from customers	332			
3. Accrued expenses	333			
4. Intra-company payables relating to operating capital	334			
5. Non-current intra-company payables	335			
6. Non-current unearned revenue	336			
7. Other non-current payables	337	4.16	38,090,511,232	34,988,486,016
8. Non-current loans and obligations under finance leases	338			
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Non-current provisions	342		-	-
13. Scientific and technological development fund	343		-	-
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>4,466,064,784,597</b>	<b>4,402,263,711,414</b>
<b>I. Equity</b>	<b>410</b>	4.17	<b>4,466,064,784,597</b>	<b>4,402,263,711,414</b>
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
- Preference shares	411b			
2. Share premiums	412			
3. Convertible bond option	413			
4. Other contributed capital	414			
5. Treasury shares	415		(90,100,000)	(90,100,000)
6. Asset revaluation reserve	416			
7. Exchange difference reserve	417			
8. Investment and development fund	418		140,512,711,153	117,972,591,153
9. Enterprise reorganisation support fund	419		-	-
10. Other reserves	420			
11. Retained earnings	421		560,642,173,444	519,381,220,261
- Beginning accumulated retained earnings	421a		48,926,553,011	68,560,361,519
- Retained earnings of the current year	421b		511,715,620,433	450,820,858,742
12. Construction investment fund Construction investment fund	422			
<b>II. Other capital, funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Subsidised funds	431			
2. Subsidised funds for fixed asset acquisition	432			
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>4,531,899,033,413</b>	<b>4,490,920,761,047</b>

Preparer



Nguyen Thi Chung

Chief Accountant



Le Thi Bich Loan

Dong Nai, 23<sup>rd</sup> January 2025

General Director



Tran Thanh Hai

INCOME STATEMENT  
QUARTERLY IV/2024

Expressed in VND

No.	ITEMS	Code	Notes	Quarterly IV		Cumulative from the beginning of the year to the end of this quarter	
				Year 2024	Year 2023	Year 2024	Year 2023
1.	Revenue	01	5.1	14,477,659,787	125,413,165,244	265,986,579,231	161,238,230,440
2.	Deductions	02				-	-
3.	Net revenue (10=01-02)	10		14,477,659,787	125,413,165,244	265,986,579,231	161,238,230,440
4.	Cost of sales	11	5.2	18,922,119,307	31,843,111,757	183,152,718,811	59,431,804,999
5.	Gross profit (20=10-11)	20		(4,444,459,520)	93,570,053,487	82,833,860,420	101,806,425,441
6.	Finance income	21	5.3	192,243,392,149	126,429,964,764	505,120,711,943	463,782,068,871
7.	Finance expense	22	5.4	426,719,179	39,843,910,387	2,716,755,399	41,161,815,629
	Of which, interest expense	23		136,241,096	121,972,603	2,822,772,603	121,972,603
8.	Selling expense	25	5.5	-	3,021,716,928	1,765,383,567	3,021,716,928
9.	General and administrative expense	26	5.6	22,352,256,688	20,693,402,209	60,075,201,297	55,777,247,081
10.	Operating profit {30=20+(21-22)-(25+26)}	30		165,019,956,762	156,440,988,727	523,397,232,100	465,627,714,674
11.	Other income	31	5.7	784,545,455	2,961,579,920	1,958,786,364	5,173,961,425
12.	Other expense	32		30,633,387	142,109,744	67,395,337	142,109,744
13.	Net other income (40=31-32)	40		753,912,068	2,819,470,176	1,891,391,027	5,031,851,681
14.	Accounting profit before tax (50=30+40)	50		165,773,868,830	159,260,458,903	525,288,623,127	470,659,566,355
15.	Current corporate income tax expense	51		(3,379,913,871)	16,731,524,717	10,022,592,694	19,838,707,613
16.	Deferred corporate income tax expense	52				-	-
17.	Net profit after tax (60=50-51-52)	60		169,153,782,701	142,528,934,186	515,266,030,433	450,820,858,742

Preparer

Chief Accountant

Dong Nai, 23<sup>rd</sup> January 2025

General Director



Nguyen Thi Chung



Le Thi Bich Loan



Tran Thanh Hai



## CASH FLOW STATEMENT

(Indirect method)

QUARTERLY IV/2024

Expressed in VND

ITEMS	Code	Notes	Quarterly IV		Cumulative from the beginning of the year to the end of this quarter	
			Year 2024	Year 2023	Year 2024	Year 2023
1	2	3				
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>						
1. <i>Net profit/(loss) before taxation</i>	01		165,773,868,830	159,260,458,903	525,288,623,127	470,659,566,355
2. <i>Adjustment for:</i>						
- Depreciation and amortisation	02		6,845,505,403	1,478,205,136	11,110,680,883	5,027,414,233
- Provisions	03		2,632,002,422	42,182,217,320	6,214,078,820	47,427,335,287
- Foreign exchange gains/losses from revaluation of foreign currency monetary items	04		(128,452,208)	(17,813,453)	(128,452,208)	(17,813,453)
- Gains/losses from investment	05		(192,899,485,396)	(126,411,501,480)	(506,054,233,468)	(463,156,420,086)
- Interest expense	06		136,241,096	121,972,603	2,822,772,603	121,972,603
- Other adjustments	07			111,952,744	-	111,952,744
3. <i>Operating profit/(loss) before adjustments to working capital</i>	08		(17,640,319,853)	76,725,491,773	39,253,469,757	60,174,007,683
- Increase or decrease in accounts receivable	09		6,053,807,312	(10,959,654,854)	24,982,289,660	(4,927,300,948)
- Increase or decrease in inventories	10		(344,845,161)	80,019,340	(326,046,661)	116,474,940
- Increase or decrease in accounts payable (excluding interest expense and CIT payable)	11		(11,143,687,291)	(80,624,580,121)	(7,774,631,064)	(20,411,747,315)
- Increase or decrease prepaid expenses	12		3,257,227,303	22,162,289,326	142,826,432,952	24,825,796,110
- Increase or decrease in trading securities	13		-	-	-	-
- Interest paid	14		(136,241,096)	(121,972,603)	(2,822,772,603)	(121,972,603)
- Corporate income tax paid	15		(3,985,828,000)	(6,000,000,000)	(14,494,206,947)	(6,000,000,000)
- Other cash inflows from operating activities	16		900,000	50,000,000	61,390,000	67,880,000
- Other cash outflows from operating activities	17		(1,915,464,200)	(1,987,679,600)	(10,321,901,419)	(8,104,726,660)
<b>Net cash from operating activities</b>	20		(25,854,450,986)	(676,086,739)	171,384,023,675	45,618,411,207
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>						
1. Acquisition and construction of fixed assets and other non-current assets	21		(969,545,391)	(69,348,294,049)	(21,001,276,265)	(361,993,775,631)
2. Proceeds from disposals of fixed assets and other non-current assets	22		784,545,455	-	1,083,318,182	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		(313,260,000,000)	(232,290,000,000)	(573,890,000,000)	(711,385,000,000)
4. Repayments from borrowers and proceeds from sales of debts instruments of other entities	24		264,630,000,000	412,605,000,000	843,380,000,000	939,885,000,000
5. Investments in other entities	25		-	-	(562,080,000,000)	-
6. Proceeds from sales of investments in other entities	26		-	-	-	-
7. Interest and dividends received	27		195,903,686,027	156,037,361,798	531,537,884,824	453,818,573,404
<b>Net cash from investing activities</b>	30		147,088,686,091	267,004,067,749	219,029,926,741	320,324,797,773
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>						
1. Proceeds from issuing stocks and capital contribution from owners	31		-	-	-	-
2. Capital redemption, payments for shares repurchases	32		-	-	-	-
3. Proceeds from borrowings	33		74,000,000,000	53,000,000,000	548,000,000,000	53,000,000,000
4. Repayment of borrowings	34		(74,000,000,000)	(53,000,000,000)	(548,000,000,000)	(53,000,000,000)



ITEMS		Code	Notes	Quarterly IV		Cumulative from the beginning of the year to the end of this quarter	
				Year 2024	Year 2023	Year 2024	Year 2023
5.	Finance lease principal paid	35		-	-	-	-
6.	Dividends paid	36		(451,799,840,000)	(414,129,870,000)	(451,799,840,000)	(414,161,110,000)
	<i>Net cash from financing activities</i>	40		(451,799,840,000)	(414,129,870,000)	(451,799,840,000)	(414,161,110,000)
	<b>NET INCREASE/(DECREASE) IN CASH</b>	50		(330,565,604,895)	(147,801,888,990)	(61,385,889,584)	(48,217,901,020)
	<b>Cash and cash equivalents at beginning of year/period</b>	60		367,077,877,039	245,681,587,434	97,898,161,728	146,097,599,464
	Impact of exchange rate fluctuation	61		128,452,208	18,463,284	128,452,208	18,463,284
	<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	70		36,640,724,352	97,898,161,728	36,640,724,352	97,898,161,728

Preparer

Chief Accountant

Dong Nai, 23<sup>rd</sup> January 2025  
General Director



Nguyen Thi Chung



Le Thi Bich Loan



Tran Thanh Hai

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

Sonadezi Corporation (hereinafter referred to as "the Corporation") has been incorporated in accordance with the first Business Registration Certificate No. 3600335363 dated 01 July 2010 granted by Planning and Investment Department of Dong Nai Province and other amended certificates thereafter with the latest one dated 06 May 2021, in the form of a joint stock company.

Forerunner of the Corporation is Development of Bien Hoa Industrial Park Company - a state owned enterprise was established under Decision No. 1713/QD-UBT dated 15 December 1990 and registered under Decision No. 2271/QD-UBT dated 17 December 1992 granted by Dong Nai People's Committee. On 29 June 2005, the Corporation has been incorporated under the model of a parent company, subsidiaries under Decision No. 2335/QD-UBT granted by Dong Nai People's Committee.

On 13 November 2017, Hanoi Stock Exchange issued Decision No. 925/QD-SGDHN approving the Corporation's registration of trading share with the security code is SNZ.

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

The Corporation's registered head office is at No. 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam.

The number of employees as at 31 December 2024 was 55 (31 December 2023: 53).

**1.2. Operating industry and principal activities**

The Corporation is principally engaged in:

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

**1.3. Normal operating cycle**

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

*(See the next page)*

**SONADEZI CORPORATION**

Address: No. 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****1.4. The Corporation's structure**

As at 31 December 2024, the Corporation's subsidiaries and associates were as follows:

<b>No.</b>	<b>Name</b>	<b>Address</b>	<b>Operating industry</b>	<b>Percent capital</b>
<b>Subsidiaries</b>				
1.	Dong Nai Water Joint Stock Company	No. 48 Cach Mang Thang Tam, Quyet Thang Ward, Bien Hoa City, Dong Nai Province	Clean water distribution	63.99%
2.	No. 2 Industrial Urban Development Joint Stock Company	H22 Vo Thi Sau, Thong Nhat Ward, Bien Hoa City, Dong Nai Province	Investment in construction, trading real estate, leasing industrial park	57.86%
3.	Dong Nai Port Joint Stock Company	1B-D3 Binh Duong Town, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province	Trading port services	51.00%
4.	Sonadezi Long Thanh Shareholding Company	Road 5, Long Thanh Industrial Park, Tam An Commune, Long Thanh District, Dong Nai Province	Investment in construction, trading infrastructure of industrial park	52.75%
5.	Sonadezi Environment Joint Stock Company	No. 12 Huynh Van Nghe, Buu Long Ward, Bien Hoa City, Dong Nai Province	Urban environmental services	64.04%



**SONADEZI CORPORATION**

Address: No. 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****1.4. The Corporation's structure (continued)**

<b>No.</b>	<b>Name</b>	<b>Address</b>	<b>Operating industry</b>	<b>Percent capital</b>
<b>Indirect subsidiaries</b>				
1.	Sonadezi Chau Duc Joint Stock Company	No. 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province	Investment in industrial park infrastructure, industrial clusters, and residential areas	46.84%
2.	Sonadezi Long Binh Shareholding Company	No. 1, Road 3A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province	Trading real estates and land use rights of owners, users and lessees	46.22%
3.	Sonadezi An Binh Joint Stock Company	No. 113-116 Lot C2, Road 9, An Binh Residential Area, Bien Hoa City, Dong Nai Province	Investment in construction, real estate business, industrial park leasing, and construction works	37.95%
4.	Sonadezi Services Joint Stock Company	No. 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province	Wastewater treatment, hazardous and non-hazardous waste management	20.00%
5.	Sonadezi Binh Thuan Shareholding Company	443 Quarter 1, Tan Minh Town, Ham Tan District, Binh Thuan Province	Investment in industrial park infrastructure, industrial clusters	42.00%
6.	Dong Nai Material and Building Investment Joint Stock Company	No. 138 Quarter 1, Nguyen Ai Quoc Street, Trang Dai Ward, Bien Hoa City, Dong Nai Province	Industrial production and services	35.99%

**SONADEZI CORPORATION**

Address: No. 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****1.4. The Corporation's structure (continued)**

<b>No.</b>	<b>Name</b>	<b>Address</b>	<b>Operating industry</b>	<b>Percent capital</b>
<b>Associates</b>				
1.	Dong Nai Construction Joint Stock Company	No. 9 Huynh Van Nghe, Buu Long Ward, Bien Hoa City, Dong Nai Province	Civil construction	40.00%
2.	Dong Nai Paint Joint Stock Company	Road 7, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province	Manufacturing and trading of paint and adhesive products	30.01%
3.	Sonadezi College of Technology and Management	No. 1, Road 6A, Bien Hoa 2 Industrial Park, Long Binh Tan Ward, Bien Hoa City, Dong Nai Province	Education - Training - Services	40.00%
4.	Dong Nai Housing Joint Stock Company	No. 121 Phan Chu Trinh, Quang Vinh Ward, Bien Hoa City, Dong Nai Province	Real estate and infrastructure business, construction	36.00%
5.	Highway 91 Can Tho - An Giang Investment Joint Stock Company	No. 315 Vo Nguyen Giap, Phuoc Tan Ward, Bien Hoa City, Dong Nai Province	Construction and investment of transport works (BOT)	39.72%
6.	Sonadezi Giang Dien Shareholding Company	No. 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province	Trading real estates and land use rights of owners, users and lessees	46.45%

**SONADEZI CORPORATION**

Address: No 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward,  
Bien Hoa City, Dong Nai Province, Vietnam

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

The Corporation's branches as at 31 December 2024 were as follows:

<b>Name</b>	<b>Address</b>
Sonadezi Corporation's branch	Chau Duc Industrial Park, Suoi Nghe Commune, Chau Duc Town, Ba Ria - Vung Tau Province

**2. BASIS OF PREPARATION****2.1. Accounting standards, accounting system**

The accompanying separate financial statements, expressed in Vietnamese Dong ("VND"), are prepared under the historical cost convention, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

**2.2. Forms of accounting records**

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

**2.3. Financial year**

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

**2.4. Reporting and functional currency**

The Corporation maintains its accounting records in VND.

**3. SIGNIFICANT ACCOUNTING POLICIES****3.1. Foreign currencies**

- The exchange rates announced by Vietnam Joint Stock Commercial Bank for Industry and Trade and Vietnam Joint Stock Commercial Bank for Foreign Trade are applied in accounting
- The exchange rate applicable to asset recognition and re-evaluation is the foreign currency-buying rate;
- The exchange rate applicable to liability recognition and re-evaluation is the foreign currency-selling rate;
- Exchange rates applicable to the other transactions are the foreign currency-buying rate.

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.

**3.2. Cash and cash equivalents**

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

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



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

**3.3. Financial investments**

***Held to maturity investments***

Held to maturity investments are deposits with over 03 months term.

***Equity investments in other entities***

***Investments in subsidiaries***

Investments are classified as investments in subsidiaries when the Corporation has the power of control over policies and operating activities, normally evidenced by the holding of more than 50% of the voting rights.

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

Dividends for the period after the acquisition date are recognised as financial incomes at their fair values when the shareholder's right to receive payment is established.

***Investments in associates***

Investments are classified as investments in associates when the Corporation 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 cost method which comprise the purchase prices plus (+) acquisition related costs (if any). In case of investments of non-monetary assets, the cost of investments is recognised at the fair values of the assets as incurred.

Dividends for the period after the acquisition date are recognised as financial incomes when the shareholder's right to receive payment is established.

***Other investments***

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

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

***Recognition principles of provisions for financial investment impairment loss***

Provisions for financial investment impairment loss are recognised when the net realizable value of these investments falls below their original cost in accordance with the guidelines of Circular No. 48/2019/TT-BTC dated 08 August 2019, Circular No. 24/2022/TT-BTC dated 07 April 2022, amending and supplementing certain provisions of Circular 48/2019/TT-BTC dated 08 August 2019 issued by the Ministry of Finance, and the assessment of the Board of General Directors.

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

**3.4. Account receivables**

***Recognition method***

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

***Provisions for doubtful debts***

As of the date of the separate financial statements, provisions for doubtful debts are recognised in accordance with the guidelines of Circular No. 48/2019/TT-BTC dated 08 August 2019, and Circular No. 24/2022/TT-BTC dated 07 April 2022, amending and supplementing certain provisions of Circular 48/2019/TT-BTC dated 08 August 2019 issued by the Ministry of Finance, and the assessment of the Board of General Directors based on the recoverability of these receivables.

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

**3.5. 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 road 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.

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.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****3.6. Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulated depreciation.

***Tangible fixed asset 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. Accessories added to fixed assets when purchased are recognised separately at their fair values and deducted from the historical cost of the respective tangible fixed assets.

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).

***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 | 05 - 21 years |
| ▪ Vehicles              | 06 - 10 years |
| ▪ Office equipment      | 03 - 05 years |

**3.7. Intangible fixed assets**

Intangible fixed assets are measured at cost less accumulated amortisation.

***Intangible fixed asset recognition***

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

**3.8. Leases*****Operating leases***

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

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

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

**3.9. Investment property**

Investment properties are measured at cost less accumulated depreciation.

***Investment property recognition***

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

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.

The estimated useful lives of investment properties are as follows:

- Buildings, structures 05 - 45 years

**3.10. 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 Corporation'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.

**3.11. 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; 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.

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

- Tools and supplies are amortised to the income statement for no more than 03 years;
- The payment for industrial surfaces with technical infrastructures are amortised over the period of lease.

**3.12. Business cooperation contract (BCC)*****Capital contribution recognition in jointly controlled operations***

Both parties recognize and reflect the contributed assets into the BCC operations in their respective financial statements.

***Sharing of revenues, expenses, products:***

Based on the business results of the BCC operations, the joint venture parties will decide to allocate the business results to each party according to the agreed-upon ratio between the parties.



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

**3.13. Liabilities**

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

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

Liabilities are recognised at no less than the payment obligation.

**3.14. Accrued expense**

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.

**3.15. Salary fund**

The 2024 salary fund is recorded in accordance with Decree No. 53/2016/ND-CP dated 13 June 2016 of the Government and Circular No. 28/2016/TT-BLDTBXH dated 01 September 2016 of the Ministry of Labor - Invalids and Social Affairs regulations on management of employees, salaries, remunerations, and bonuses by joint-stock companies with State controlling stakes.

**3.16. Unearned revenues**

Unearned revenues include advanced payments for one or more accounting periods for asset leasing; interest received in advance when leasing land and industrial park usage fees.

Unearned revenues are periodically determined and transferred into revenues according to the lease term.

**3.17. Owner's equity**

***The owners' contributed equity***

The owners' contributed equity is recognised when contributed.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****Treasury shares***

Treasury shares are recognised at purchased cost and presented in the statement of financial position as a deduction from equity.

***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 Corporation's charter.

***Retained earnings***

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

**3.18. Revenue and other income*****Revenue involving the rendering of services***

Revenue of a transaction involving the rendering of services is recognised when the outcome of this transaction can be estimated reliably. 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 leasing land and trading infrastructures***

Revenue from leasing land and trading infrastructures is recognized according to the lease.

***Interest income***

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

***Income from investments***

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

***Disposal and sale of investments***

Revenue from selling current and non-current investments is recognised in the income statement when the Company has transferred the majority of risks and benefits associated with the ownership to the buyer. The majority of risks and benefits associated with the ownership are transferred to the buyer when the transaction is completed (for listed securities) or when completing the asset sale contract (for unlisted securities).

**3.19. Cost of sales**

Cost of services provided represents total cost of services, investment property which are provided in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****3.20. Financial expense**

Finance expenses represent all expenses incurred in the reporting year which mainly include expenses and losses relating to provision for impairment of investment in other entities, and other financial expense.

**3.21. General and administrative expense**

General and administrative expenses represent common expenses, which include payroll costs for office employees' (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fees and unemployment insurance; stationery expenses, material expenses, depreciation expenses of fixed assets used for administration activities; land rental, license tax; provision for doubtful debts; utility services (electricity expenses, water expenses, phone, fax, warranty expenses, etc.); sundry expenses (entertainment, customer conference, etc.).

**3.22. Taxation*****Corporate income tax******Current corporate income tax expense***

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

***Value added tax***

The services rendered by the Corporation are subject to value added tax at the following rates:

- |  |     |
|--|-----|
| ▪ Leasing land, collection of charges for infrastructures and waste treatment from export processing enterprises | 0%  |
| ▪ Sub-leasing land, leasing plants and offices, other activities   | 10% |

***Other taxes***

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

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

**3.23. Related parties**

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

**SONADEZI CORPORATION**

Address: No 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward,  
Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE STATEMENT OF FINANCIAL POSITION****4.1. Cash and cash equivalents**

	<b>As at 31 Dec. 2024 VND</b>	<b>As at 01 Jan. 2024 VND</b>
Cash in hand	12,741,221	71,978,092
Cash at banks	26,627,983,131	46,556,183,636
Cash equivalents	10,000,000,000	51,270,000,000
<b>Total</b>	<b><u>36,640,724,352</u></b>	<b><u>97,898,161,728</u></b>

**4.2. Financial investments**

Held to maturity investments are analysed as follows:

	<b>As at 31 Dec. 2024</b>		<b>Expressed in VND thousand As at 01 Jan. 2024</b>	
	Cost	Carrying amount	Cost	Carrying amount
Term deposits with an original term from over 03 months to less than 12 months	374,792,581	374,792,581	641,380,000	641,380,000

(See the next page)



**SONADEZI CORPORATION**

Address: No 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.3. Financial investments**

	As at 31 Dec. 2024			As at 01 Jan. 2024		
	VND			VND		
	Cost	Fair value	Provisions	Cost	Fair value	Provisions
Investments in subsidiaries:						
Dong Nai Water Joint Stock Company	849,100,146,787	2,509,626,906,360	-	849,100,146,787	2,089,602,453,960	-
Dong Nai Port Joint Stock Company	242,452,980,000	1,983,706,200,000	-	242,452,980,000	1,775,889,360,000	-
Sonadezi Long Thanh Shareholding Company	201,688,600,000	649,601,100,000	-	201,688,600,000	558,994,800,000	-
No. 2 Industrial Urban Development Joint Stock Company	200,655,000,000	555,832,872,000	-	200,655,000,000	441,860,832,000	-
Sonadezi Environment Joint Stock Company	197,027,735,730	229,785,638,160	-	197,027,735,730	227,921,992,098	-
Dong Nai Material and Building Investment Joint Stock Company (a)	-	-	-	53,838,407,700	66,366,057,780	-
<b>Total</b>	<b>1,690,924,462,517</b>		<b>-</b>	<b>1,744,762,870,217</b>		<b>-</b>

(See the next page)

**SONADEZI CORPORATION**

Address: No 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.2. Financial investments (continued)**

	As at 31 Dec. 2024			As at 01 Jan. 2024		
	VND			VND		
	Cost	Fair value	Provisions	Cost	Fair value	Provisions
Investments in associates:						
Sonadezi Chau Duc Joint Stock Company Highway 91 Can Tho - An Giang Investment Joint Stock Company	1,050,432,527,264	3,574,828,800,000	-	488,352,527,264	2,506,876,800,000	-
Sonadezi College of Technology and Management	112,000,000,000	(*)	-	112,000,000,000	(*)	-
Sonadezi An Binh Joint Stock Company	33,436,575,595	(*)	-	33,436,575,595	(*)	-
Dong Nai Construction Joint Stock Company	29,841,520,005	(*)	-	29,841,520,005	(*)	-
Sonadezi Services Joint Stock Company	9,432,951,811	(*)	-	9,989,525,897	(*)	-
Dong Nai Housing Joint Stock Company	12,600,000,000	30,753,333,333	-	12,600,000,000	28,740,000,000	-
Dong Nai Paint Joint Stock Company	21,578,551,008	(*)	-	21,578,551,008	(*)	-
Sonadezi Long Binh Shareholding Company	10,295,294,400	28,699,272,000	-	10,295,294,400	25,510,464,000	-
Sonadezi Binh Thuan Shareholding Company	172,866,022,000	550,519,900,000	-	172,866,022,000	434,037,100,000	-
Sonadezi Giang Dien Shareholding Company	168,000,000,000	(*)	-	168,000,000,000	(*)	-
Dong Nai Material and Building Investment Joint Stock Company (a)	255,000,000,000	879,580,000,000	-	255,000,000,000	886,558,500,000	-
	53,838,407,700	80,177,884,380	-	-	-	-
<b>Total</b>	<b>1,929,321,849,783</b>		<b>-</b>	<b>1,313,960,016,169</b>		<b>-</b>



**SONADEZI CORPORATION**

Address: No 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam

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

<b>Total</b>	<b>1,929,321,849,783</b>	<b>-</b>	<b>1,313,960,016,169</b>	<b>-</b>
<b>4.3. Financial investments (continued)</b>				

	<b>As at 31 Dec. 2024</b>			<b>As at 01 Jan. 2024</b>		
	<b>VND</b>			<b>VND</b>		
	Cost	Fair value	Provisions	Cost	Fair value	Provisions
Investments in other entities:						
Dong Nai Bridge Investment Construction Joint Stock Company	72,516,189,000	(*)	(64,734,743,260)	72,516,189,000	(*)	(64,628,301,641)
Amata (Vietnam) Joint Stock Company	47,180,395,294	(*)	-	47,180,395,294	(*)	-
BOT 319 Cuong Thuan CTI Joint Stock Company	20,250,000,000	(*)	(6,489,189,000)	20,250,000,000	(*)	(7,461,594,000)
Dong Nai Transportation Construction Joint Stock Company	1,711,890,000	1,529,123,000	(182,767,000)	1,711,890,000	1,293,345,300	(418,544,700)
Dong Nai Civil Industrial Construction Joint Stock Company No. 1	7,489,690,056	(*)	-	7,489,690,056	(*)	-
<b>Total</b>	<b>149,148,164,350</b>		<b>(71,406,699,260)</b>	<b>149,148,164,350</b>		<b>(72,508,440,341)</b>

(a) According to report No. 818/SNZ-QTTH dated December 17, 2024, the Corporation's percentage of ownership at Dong Nai Material and Building Investment Joint Stock Company decreased to 35.99% due to Dong Nai Construction and Materials Joint Stock Company issuing private shares.

The Corporation has determined the fair value on the basis of closing price determined and the number of shares that the Corporation holds as 31 December 2024.

(\*) At the reporting date, the Corporation has not determined fair values of those investments for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of these investments may differ from their carrying amounts.

**SONADEZI CORPORATION**

Address: No 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward,  
Bien Hoa City, Dong Nai Province, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.4. Current trade receivables**

	<b>As at 31 Dec. 2024 VND</b>	<b>As at 01 Jan. 2024 VND</b>
Tan Mai Group Joint Stock Company	20,754,557,172	17,278,482,526
Dong Nai Roofsheets & Construction Material JSC	11,835,121,970	9,769,867,622
Mechanized Construction and Installation JSC No. 9	1,963,300,630	1,598,594,361
Bien Hoa Concrete JSC	1,953,467,489	1,384,387,784
Dong Nai Transportation Construction JSC	2,284,379,793	1,986,934,381
Minglei (Viet Nam) Company Limited	-	-
Elite Household International Company Limited	-	12,187,591,608
Others	5,361,658,559	4,079,664,126
<b>Total</b>	<b>44,152,485,613</b>	<b>48,285,522,408</b>

**4.5. Advances to suppliers**

	<b>As at 31 Dec. 2024 VND</b>	<b>As at 01 Jan. 2024 VND</b>
Current:		
Phuong Dai Nam Consultant Design Investment and Construction Company Limited	-	72,934,040
Dong Nai Radio and Television Service Center	-	18,000,000
Le Tuyen Construction Mechanics Company Limited	2,920,000,000	-
Tan Viet Company Limited	2,900,000,000	-
Aquus Joint Stock Company	54,860,000	-
Others	286,940,416	34,130,000
<b>Total</b>	<b>6,161,800,416</b>	<b>125,064,040</b>
Non-current:		
Vinh Cuu Land Fund Development Center	200,000,000	200,000,000



**SONADEZI CORPORATION**

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.6. Other receivables**

	<b>As at 31 Dec. 2024</b>		<b>As at 01 Jan. 2024</b>	
	<b>VND</b>		<b>VND</b>	
	Amount	Provisions	Amount	Provisions
Current:				
Interest income	3,356,579,000	-	19,880,724,000	-
Employees	32,000,000		42,000,000	
Dividend	474,300,000	-	10,674,300,000	-
Cuong Thuan IDICO				
Investment Development				
JSC - Xuan Hoa Stone Mine	3,165,231,387	-	4,388,868,904	-
Dong Nai Housing JSC -				
Capital contribution on BCC	-	-	5,713,699,087	-
Others	219,994,354	-	1,726,673,887	-
<b>Total</b>	<b>7,248,104,741</b>	<b>-</b>	<b>42,426,265,878</b>	<b>-</b>
Non – current related parties:				
Sonadezi Giang Dien				
Shareholding Company	1,074,817,500	-	1,074,817,500	-

**4.7. Inventories**

	<b>As at 31 Dec. 2024</b>		<b>As at 01 Jan. 2024</b>	
	<b>VND</b>		<b>VND</b>	
	Cost	Provisions	Cost	Provisions
Work in progress	5,575,358,634	-	10,531,465,435	-
<i>Xuan Hoa Stone Mine</i>	1,741,749,727	-	6,697,856,528	-
<i>Functional</i>				
<i>transformation of Bien</i>				
<i>Hoa 1 Industrial Park</i>	3,833,608,907	-	3,833,608,907	-
Merchandise	633,585,499	-	523,883,999	-
<b>Total</b>	<b>6,208,944,133</b>	<b>-</b>	<b>11,055,349,434</b>	<b>-</b>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.8. Tangible fixed assets**

Items	Buildings, structures VND	Motor vehicles VND	Office equipment VND	Total VND
Cost:				
As at 01 Jan. 2024	3,646,591,259	8,531,348,852	3,003,779,066	15,181,719,177
Increase	-	2,111,627,273	80,000,000	2,191,627,273
Decrease	-	2,191,627,273	-	2,191,627,273
<b>As at 31 Dec. 2024</b>	<b><u>3,646,591,259</u></b>	<b><u>7,093,736,125</u></b>	<b><u>3,083,779,066</u></b>	<b><u>13,824,106,450</u></b>
Accumulated depreciation:				
As at 01 Jan. 2024	3,646,591,259	6,170,546,257	2,537,049,500	12,354,187,016
Depreciation increase	-	683,988,326	262,643,272	946,631,598
Depreciation decrease	-	3,549,240,000	-	3,549,240,000
<b>As at 31 Dec. 2024</b>	<b><u>3,646,591,259</u></b>	<b><u>3,305,294,583</u></b>	<b><u>2,799,692,772</u></b>	<b><u>9,751,578,614</u></b>
Net book value:				
As at 01 Jan. 2024	-	2,360,802,595	466,729,566	2,827,532,161
<b>As at 31 Dec. 2024</b>	<b><u>-</u></b>	<b><u>3,788,441,542</u></b>	<b><u>284,086,294</u></b>	<b><u>4,072,527,836</u></b>

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 5,942,828,202.

**4.9. Intangible fixed assets**

Items	Land use rights VND	Computer software VND	Total VND
Cost:			
As at 01 Jan. 2024	5,677,081,406	1,908,826,364	7,585,907,770
Purchase	-	120,000,000	120,000,000
<b>As at 31 Dec. 2024</b>	<b><u>5,677,081,406</u></b>	<b><u>2,028,826,364</u></b>	<b><u>7,705,907,770</u></b>
Accumulated amortisation:			
As at 01 Jan. 2024	4,667,822,502	749,620,364	5,417,442,866
Amortisation	504,629,460	192,016,000	696,645,460
<b>As at 31 Dec. 2024</b>	<b><u>5,172,451,962</u></b>	<b><u>941,636,364</u></b>	<b><u>6,114,088,326</u></b>
Net book value:			
As at 01 Jan. 2024	1,009,258,904	1,159,206,000	2,168,464,904
<b>As at 31 Dec. 2024</b>	<b><u>504,629,444</u></b>	<b><u>1,087,190,000</u></b>	<b><u>1,591,819,444</u></b>

The historical cost of intangible fixed assets fully depreciated but still in use totalled VND 616,886,364.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.10. Investment property**

Items	Infrastructure of Bien Hoa 1 Industrial Park VND	Factory of Chau Duc Industrial Park VND	Total VND
Cost:			
As at 01 Jan. 2024	115,918,491,706	59,703,968,850	175,622,460,556
Increase	-	839,345,629	839,345,629
Decrease	145,663,903	2,674,299	148,338,202
<b>As at 31 Dec. 2024</b>	<b>115,772,827,803</b>	<b>60,540,640,180</b>	<b>176,313,467,983</b>
Accumulated depreciation:			
As at 01 Jan. 2024	113,571,291,674	5,346,980,000	118,918,271,674
Depreciation increase	1,013,572,863	3,281,379,000	4,294,951,863
Depreciation decrease	145,663,903	-	145,663,903
<b>As at 31 Dec. 2024</b>	<b>114,439,200,634</b>	<b>8,628,359,000</b>	<b>123,067,559,634</b>
Net book value:			
As at 01 Jan. 2024	2,347,200,032	54,356,988,850	56,704,188,882
<b>As at 31 Dec. 2024</b>	<b>1,333,627,169</b>	<b>51,912,281,180</b>	<b>53,245,908,349</b>

The historical cost of investment properties fully depreciated but still held for rental totalled VND 113,678,518,301.

At the reporting date, the Corporation did not determine the fair values of investment properties for rental to disclosure in the separate financial statements because currently there is no guidance on determination of fair values using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Corporate Accounting System. The fair values of these investment properties may differ from their carrying amounts.

**4.11. Construction in progress**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Factory of Chau Duc Industrial Park	1,583,328,123	1,158,489,887
Rental of industrial surfaces with technical infrastructures in Chau Duc Industrial Park	-	151,053,603,624
Others	483,892,285	483,892,285
<b>Total</b>	<b>2,067,220,408</b>	<b>152,695,985,796</b>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.12. Prepayments**

	<b>As at 31 Dec. 2024 VND</b>	<b>As at 01 Jan. 2024 VND</b>
Current:		
Others	542,879,971	494,910,525
<b>Total</b>	<b>542,879,971</b>	<b>494,910,525</b>
Non-current:		
Rental of industrial surfaces with technical infrastructures in Chau Duc Industrial Park (*)	310,810,618,802	283,375,734,087
Cost of repair and maintenance Bien Hoa 1 Industrial Park	2,721,011,220	3,695,368,175
Tools and consumable expenditure	1,235,530,628	1,705,773,736
Others	668,267,691	1,051,211,691
<b>Total</b>	<b>315,435,428,341</b>	<b>289,828,087,689</b>

(\*) Representing the payment for land rental in Chau Duc Industrial Park according to land lease contract No.12/HDTD/SZC-KD dated 21 July 2014, land lease contract No.12A/HDTD/SZC-KD dated 21 July 2019, land lease contract No.95/HDTD/SZC-KD dated 30 December 2022 and land lease contract No.97/HDTD/SZC-KD dated 24 July 2023.



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

	<b>As at 31 Dec. 2024</b>		<b>As at 01 Jan. 2024</b>	
	<b>VND</b>		<b>VND</b>	
	Amount	Payable amount	Value	Payable amount
Current trade payables:				
Tan Viet Services Construction Co., Ltd	-	-	737,755,184	737,755,184
Ngoc Minh Quan Construction - Production - Trading Co., Ltd	19,837,000	19,837,000	22,899,000	22,899,000
Tien Triet Co., Ltd	1,931,983,939	1,931,983,939	1,782,378,527	1,782,378,527
Tan Viet Co., Ltd	-	-	727,295,111	727,295,111
Kien An Tuong Design - Construction Consulting Co., Ltd	65,016,000	65,016,000	733,556,000	733,556,000
Hoa Hung Industrial Construction Investment JSC	546,151,000	546,151,000	-	-
Micco - Nam Bo Mining Chemical Industry Co., Ltd at Dong Nai	431,255,389	431,255,389	-	-
Other suppliers	1,066,813,282	1,066,813,282	2,751,008,632	2,751,008,632
<b>Total</b>	<b>4,061,056,610</b>	<b>4,061,056,610</b>	<b>6,754,892,454</b>	<b>6,754,892,454</b>
Of which, trade payable to related parties				
Sonadezi Giang Dien Shareholding Company	47,366,836	47,366,836	44,539,200	44,539,200
Sonadezi Services JSC	101,337,720	101,337,720	88,563,700	88,563,700
Tien Triet Co., Ltd	1,931,983,939	1,931,983,939	1,782,378,527	1,782,378,527

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
**4.14. Taxes and amounts receivable from/payable to the State budget**

	As at 01 Jan. 2024		Movements in the year			As at 31 Dec. 2024	
	VND		VND			VND	
	Receivable	Payable	Payable	Paid	Deductible	Receivable	Payable
Value added tax at Corporation	-	-	3,336,329,239	-	3,336,329,239	-	-
Value added tax at Branch	-	-	22,306,042,412	-	22,306,042,412	-	-
Corporate Income tax	-	8,641,932,098	10,022,592,694	14,494,206,947	-	-	4,170,317,845
Personal income tax	-	753,683,300	5,247,352,634	4,895,917,884	-	-	1,105,118,050
Licensing fee	-	-	4,000,000	4,000,000	-	-	-
Land rental at Bien Hoa 1 Industrial P	-	-	17,807,744,404	17,807,744,404	-	-	-
Natural resource tax	-	737,113,947	3,448,763,230	3,601,369,550	-	-	584,507,627
Fees, charges and other payables	2,085,005	450,414,195	2,669,854,881	2,596,926,311	-	10,220,605	531,478,365
<b>Total</b>	<b>2,085,005</b>	<b>10,583,143,540</b>	<b>64,842,679,494</b>	<b>43,400,165,096</b>	<b>25,642,371,651</b>	<b>10,220,605</b>	<b>6,391,421,887</b>



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.15. Accrued expenses**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Current:		
RSM Vietnam	220,000,000	220,000,000
Other	28,599,740	50,708,915
<b>Total</b>	<b>248,599,740</b>	<b>270,708,915</b>

**4.16. Other payables**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
Current:		
Land rental fee of Bien Hoa 1 Industrial Park in the pre-equitization phase must be paid back to the State Budget	7,796,184	7,796,184
Remuneration of the Board of Directors and Supervisors Committee	899,232,000	460,992,000
Dividend payable to individuals	13,830,000	23,510,000
Deposits - Ben Tre Pharmaceutical JSC	-	728,000,000
Deposits - Minglei (Viet Nam) Company Limited	-	2,409,600,000
Deposits - Golden Horse Investment PTY LTD	-	1,222,931,955
Deposits - Minglei Lithium Energy (HK) Limited	-	1,204,800,000
Deposits - TKG Energy Vietnam Company Limited	-	-
Charm Ming Global Company Limited	300,000,000	-
Other payables	130,666,668	679,666,668
<b>Total</b>	<b>1,351,524,852</b>	<b>6,737,296,807</b>

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

## Non-current:

Payable to Industrial Urban Development JSC No. 2 for the capital contribution to the joint venture capital in the construction work of renovating the National Highway 91 (from Km 14 - Km 50 + 889) under BOT – Related parties	11,200,000,000	11,200,000,000
Payable to Industrial Sonadezi An Binh JSC for the capital contribution to the joint venture capital in the construction work of renovating the National Highway 91 (from Km 14 - Km 50 + 889) under BOT - Related parties	22,400,000,000	22,400,000,000
Deposits	4,490,511,232	1,388,486,016
<b>Total</b>	<b><u>38,090,511,232</u></b>	<b><u>34,988,486,016</u></b>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
**4.17. Owner's equity**
**4.17.1. Changes in owner's equity**

	Items of owner's equity				Total VND
	Owner's contributed capital VND	Treasury shares VND	Development investment fund VND	Retained earnings VND	
As at 01 Jan. 2023	3,765,000,000,000	(90,100,000)	86,099,384,228	521,110,966,444	4,372,120,250,672
Previous year's profits	-	-	-	450,820,858,742	450,820,858,742
Distribution development investment fund	-	-	31,873,206,925	(31,873,206,925)	-
Distribution bonus and welfare fund	-	-	-	(6,536,418,000)	(6,536,418,000)
Dividends	-	-	-	(414,140,980,000)	(414,140,980,000)
As at 01 Jan. 2024	3,765,000,000,000	(90,100,000)	117,972,591,153	519,381,220,261	4,402,263,711,414
Current year's profits	-	-	-	515,266,030,433	515,266,030,433
Distribution development investment fund	-	-	22,540,120,000	(22,540,120,000)	-
Distribution bonus and welfare fund	-	-	-	(8,056,153,000)	(8,056,153,000)
Reversal community social work fund (*)	-	-	-	8,381,355,750	8,381,355,750
Dividends	-	-	-	(451,790,160,000)	(451,790,160,000)
<b>As at 31 Dec. 2024</b>	<b>3,765,000,000,000</b>	<b>(90,100,000)</b>	<b>140,512,711,153</b>	<b>560,642,173,444</b>	<b>4,466,064,784,597</b>

(\*) Reversal community social work fund under Report No. 77/TTr-SNZ-KT dated 20 December 2024 according to Claus 17, Article 2, Decree No. 140/2020/ND-CP dated 30 November 2020. Temporarily distribution of bonus and welfare fund in 2024 according to Report No. 73/TTr-SNZ-KT dated 27 November 2024.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****4.17.2. Details of owners' equity**

	As at 31 Dec. 2024 VND	As at 01 Jan. 2024 VND
State	3,747,567,000,000	3,747,567,000,000
Others	17,433,000,000	17,433,000,000
<b>Total</b>	<b><u>3,765,000,000,000</u></b>	<b><u>3,765,000,000,000</u></b>

**4.17.3. Shares**

	As at 31 Dec. 2024	As at 01 Jan. 2024
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 (treasury shares)	(8,200)	(8,200)
Number of ordinary shares outstanding	376,491,800	376,491,800

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

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

	As at 31 Dec. 2024	As at 01 Jan. 2024
Foreign currencies:		
USD	106,598.16	106,598.16
EUR	15.00	15.00
The number of dividend shares is equal to shares years 2022 of Sonadezi Chau Duc Joint Stock Company	9,368,000	9,368,000



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****5. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT****5.1. Revenue from rendering services**

	Quarterly IV/2024 VND	Quarterly IV/2023 VND
Revenue from trading land and infrastructures at Bien Hoa 1 Industrial Park	10,904,751,905	13,178,425,984
Revenue from trading infrastructures, factory at Chau Duc Industrial Park	2,313,648,079	111,393,432,708
Other revenues	1,259,259,803	841,306,552
<b>Total</b>	<b>14,477,659,787</b>	<b>125,413,165,244</b>
Of which, revenue from rendering services to related parties		
Dong Nai Paint Corporation	150,492,193	149,183,989
Tien Triet Company Limited	88,398,653	87,970,388
Sonadezi Giang Dien Shareholding Company	51,938,038	51,868,416
Sonadezi An Binh Joint Stock Company	110,374,112	109,821,547

**5.2. Cost of sales**

	Quarterly IV/2024 VND	Quarterly IV/2023 VND
Cost of trading land and infrastructures at Bien Hoa Industrial Park	9,350,444,415	8,311,985,382
Cost of trading infrastructures, factory at Chau Duc Industrial Park	4,297,612,569	23,454,932,367
Others	5,274,062,323	76,194,008
<b>Total</b>	<b>18,922,119,307</b>	<b>31,843,111,757</b>

**5.3. Finance income**

	Quarterly IV/2024 VND	Quarterly IV/2023 VND
Dividends, profits received	188,067,894,714	114,857,537,482
Deposit interest	4,047,045,227	11,553,963,998
Other finance income	128,452,208	18,463,284
<b>Total</b>	<b>192,243,392,149</b>	<b>126,429,964,764</b>

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

	<b>Quarterly IV/2024</b>	<b>Quarterly IV/2023</b>
Of which, dividends, profits received:		
Dong Nai Water Joint Stock Company	-	30,714,768,000
No. 2 Industrial Urban Development JSC	152,547,192,000	-
Sonadezi Giang Dien Shareholding Company	-	10,200,000,000
Sonadezi Environmental Joint Stock Company	15,370,276,800	15,370,276,800
Sonadezi College of Technology and Management	6,000,000,000	4,000,000,000
Sonadezi Long Binh Shareholding Company	13,867,000,000	16,640,400,000
Sonadezi Long Thanh Shareholding Company	-	12,285,600,000
Sonadezi An Binh Joint Stock Company	-	2,598,750,000
Dong Nai Port Joint Stock Company	-	22,670,928,000
Dong Nai Construction Joint Stock Company	283,425,914	376,814,682
<b>Total</b>	<b>188,067,894,714</b>	<b>114,857,537,482</b>
<b>5.4. Finance expense</b>		
	<b>Quarterly IV/2024 VND</b>	<b>Quarterly IV/2023 VND</b>
Provision/Reversal for investment impairment loss	(694,935,700)	39,717,858,969
Interest expense	136,241,096	121,972,603
Other finance expense	985,413,783	4,078,815
<b>Total</b>	<b>426,719,179</b>	<b>39,843,910,387</b>
<b>5.5. Selling expense</b>		
	<b>Quarterly IV/2024 VND</b>	<b>Quarterly IV/2023 VND</b>
Commission expense	-	3,021,716,928



**SONADEZI CORPORATION**

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****5.6. General and administrative expense**

	Quarterly IV/2024 VND	Quarterly IV/2023 VND
Employee expense	11,040,562,000	9,357,699,800
Stationery expense	224,503,455	220,483,000
Depreciation expense	296,454,556	331,003,600
Taxes, charges, and fees	-	59,918,526
Service expense	1,026,002,603	901,964,730
Provision for doubtful debts expense	3,326,938,122	2,464,358,351
Sundry expense in cash	6,437,795,952	7,357,974,202
<b>Total</b>	<b>22,352,256,688</b>	<b>20,693,402,209</b>

**5.7. Other income**

	Quarterly IV/2024 VND	Quarterly IV/2023 VND
Other income from deposits	-	2,960,839,920
Other income from disposal	784,545,455	-
Other income	-	740,000
<b>Total</b>	<b>784,545,455</b>	<b>2,961,579,920</b>

**RELATED PARTIES****List of related parties****Relationship**

1. Dong Nai Water Joint Stock Company	Subsidiary
2. Sonadezi Environmental Joint Stock Company	Subsidiary
3. No. 2 Industrial Urban Development Joint Stock Company	Subsidiary
4. Dong Nai Port Joint Stock Company	Subsidiary
5. Sonadezi Long Thanh Shareholding Company	Subsidiary
6. Sonadezi Services Joint Stock Company	Indirect subsidiary
7. Sonadezi Chau Duc Joint Stock Company	Indirect subsidiary
8. Sonadezi An Binh Joint Stock Company	Indirect subsidiary
9. Sonadezi Long Binh Shareholding Company	Indirect subsidiary
10. Dong Nai Material and Building Investment Joint Stock Company	Indirect subsidiary
11. Sonadezi Binh Thuan Shareholding Company	Indirect subsidiary
12. Sonadezi Giang Dien Shareholding Company	Associate
13. Dong Nai Housing Joint Stock Company	Associate
14. Dong Nai Construction Joint Stock Company	Associate
15. Dong Nai Paint Joint Stock Company	Associate

**SONADEZI CORPORATION**

Address: No 1, Road 1, Bien Hoa 1 Industrial Park, An Binh Ward,  
Bien Hoa City, Dong Nai Province, Vietnam

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

16. Sonadezi College of Technology and Management	Associate
17. Highway 91 Can Tho - An Giang Investment Joint Stock Company	Associate
18. The Board of Directors and management	Key management personnel
19. Tien Triet Company Limited	The Company has the same key management personnel

Salaries and remunerations of the Board of Directors, management, Supervisory Committee and other key management personnel are as follows:

	Quarterly IV/2024 VND	Quarterly IV/2023 VND
Salaries and remunerations of the Board of Directors, management and other key management personnel	2,622,226,000	2,363,167,000
Salaries and remunerations of Supervisory Committee	281,400,000	241,500,000

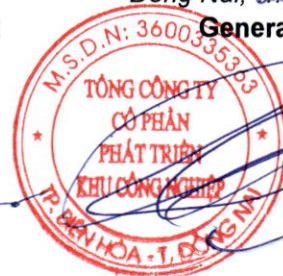
Preparer


**Nguyen Thi Chung**

Chief Accountant


**Le Thi Bich Loan**Dong Nai, 22<sup>nd</sup> January 2025

General Director

**Tran Thanh Hai**