

SONADEZI CORPORATION
SONADEZI ENVIRONMENT JOINT
STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Dong Nai, 15 October 2026

No. 809 /SZE-TCKT

Re. explanation for the Change in Profit
After Corporate Income Tax in Q3 2026

Compared to the Same Period of the
Previous Year and the Turnaround from
Loss to Profit

To: Hanoi Stock Exchange.

I. Information on the entity:

1. Name: Sonadezi Environment Joint Stock Company

2. Transaction name: SONAENCO

3. Securities code: SZE

4. Head office: No. 12 Huynh Van Nghe Street, Tran Bien Ward, Dong Nai City.

Telephone: 02513.951771 – 02513.952257

Fax: 02513.952505

5. Business Registration Certificate No. 3600274914, amended for the 15th time on 07 May 2026 by the Department of Finance of Dong Nai City.

II. Content:

Sonadezi Environment Joint Stock Company (SZE) hereby provides an explanation for the change of 10% or more in profit after corporate income tax in the third quarter compared to the same period of the previous year, and the turnaround from a loss to a profit, as follows:

No.	Content	3 rd quarter of 2026	3 rd quarter of 2025	Year-on- year variation rate
1	Net profit after tax	6,608,966,622	(1,872,669,995)	452.92%

III. Reasons:

- In the third quarter of 2026 and the first nine months of 2026, Sonadezi Environment Joint Stock Company (SZE) continued to provide municipal solid waste collection, transportation, and treatment services in Dong Nai City, as well as median strip maintenance and street sweeping services under contracts signed with local authorities. However, the Company has faced increasingly intense competition from private enterprises. In addition, since 01 July 2025, SZE has only been able to enter into principal contracts with certain

localities to carry out the services. Third-quarter 2026 revenue showed changes compared to the same period, specifically:

+ Revenue from street sweeping services decreased by VND 1,612,868,861, representing a decrease of 25.45%;

+ Revenue from waste collection increased by VND 1,827,174,030, representing an increase of 10.67%;

+ Revenue from waste treatment increased by VND 5,406,198,078, representing an increase of 28.43%;

+ Revenue from waste transportation services increased by VND 3,219,345,485, representing an increase of 13.21%.

- Furthermore, since 10 April 2026, public utility service packages in the wards formerly under Bien Hoa City, including park and greenery maintenance, public lighting operations, road and bridge maintenance, and canal dredging, have not yet been re-tendered, preventing SZE from participating in the bidding process. Third-quarter 2026 revenue showed changes compared to the same period, specifically:

+ Revenue from road and bridge maintenance decreased by VND 4,324,260,771, representing a decrease of 83.92%;

+ Revenue from public lighting services decreased by VND 53,995,165, representing a decrease of 62.13%;

+ Revenue from landscaping and ornamental plant maintenance increased by VND 648,828,097, representing an increase of 260.27%.

- The ratio of total expenses to total revenue in the third quarter of 2026 decreased by 12.79% compared to the same period in 2025.

The strong growth in revenue from waste collection, loading, transportation and treatment services during the period, together with a significant decrease in the ratio of total expenses to total revenue, resulted in Sonadezi Environment Joint Stock Company (SZE) turning from a loss to a profit in the third quarter of 2026 compared with the same period in 2025.

Sonadezi Environment Joint Stock Company respectfully reports the above information to the Hanoi Stock Exchange and its esteemed shareholders.

To: 

- As above;
- Sonadezi Corporation;
- Chairman;
- Management;
- Head of the Supervisory Committee;
- File: Archives, Finance-Accounting.



GENERAL DIRECTOR 


Ngo Xuan Quang