CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY

Số: 386 /CTN

Regarding the explanation of the increase in profit for Quarter 2/2026 compared to the same period last year.

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Can Tho City, July 21 2026

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

According to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance regarding guidance on information disclosure on the securities market;

According to the Income statement in the Financial statements for Quarter 2/ 2026 of Can Tho Water Supply - Sewerage Joint Stock Company,

Today, Can Tho Water Supply - Sewerage Joint Stock Company explains the net profit after tax in the Financial statements of Quarter 2/2026 decreaesed 19.50%, as compared to the same period last year due to the following reasons:

- Financial income increased, mainly due to the recognition of dividend income received;
- Although revenue from sales of goods and rendering of services decreased, the Company effectively controlled production costs, resulting in a more significant reduction in cost of goods sold than the decline in revenue, thereby contributing to an increase in profit.

The above are the reasons for the increase in net profit after tax in Quarter 2/2026 compared to the same period last year./.

Recipients
- As mentioned above;
- The Board of Directors Chairman; Head of the Supervisory Board;
- The Board of Management;
- Archive of Administrative and Financial Documents.

CHAIRMAN

M.S.D.N: 18001552 C.T.C.P CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC CẦN THƠ P. NINH KIỀU - TP. CẦN THƠ

Nguyen Tung Nguyen

CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY
TAX CODE: 1800155244
Address: 2A Nguyen Trai – Ninh Kieu Ward – Can Tho City

CANTHOWASSCO

FINANCIAL STATEMENTS QUARTER 2/2026

Can Tho, July, 2026

CAN THO WATER SUPPLY - SEWERAGE
JOINT STOCK COMPANY
TAX CODE: 1800155244
Address: 2A Nguyen Trai – Ninh Kieu Ward – Can Tho City

CANTHOWASSCO

FINANCIAL STATEMENTS
QUARTER 2/2026

Can Tho, July, 2026

STATEMENT OF FINANCIAL POSITION

As at June 30, 2026 *Unit: VND*

ASSETS	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
A. CURRENT ASSETS	**100**		**179.304.041.552**	**158.983.248.323**
I. Cash and cash equivalents	**110**	**V.1**	**19.362.596.338**	**48.114.627.333**
1. Cash	111		18.362.596.338	21.739.579.885
2. Cash equivalents	112		1.000.000.000	26.375.047.448
II. Short-term financial investments	**120**	**V.2a1**	**46.100.000.000**	**32.861.929.370**
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123		46.100.000.000	32.861.929.370
III. Short-term receivables	**130**		**37.290.139.821**	**17.195.301.164**
1. Short-term trade receivables	131	V.3	5.755.518.692	15.801.809.930
2. Short-term prepayments to suppliers	132	V.4a	8.637.315.439	1.670.731.757
3. Short-term intercompany receivables	133		-	-
4. Construction contract-in-progress receivables	134		-	-
5. Other short-term receivables	135	V.5a	23.831.466.107	656.919.894
6. Provision for doubtful debts	136	V.3	(934.160.417)	(934.160.417)
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	**140**	**V.7**	**66.317.477.426**	**52.136.988.978**
1. Inventories	141		67.500.511.575	53.320.023.127
2. Provision for decline in value of inventories	142		(1.183.034.149)	(1.183.034.149)
V. Other current assets	**160**		**10.233.827.967**	**8.674.401.478**
1. Short-term prepaid expenses	161	V.11	1.335.754.190	1.982.538.059
2. Deductible VAT	162	V.14b	1.616.785.677	3.211.186.264
3. Taxes and other receivables from the State Budget	163	V.14b	7.281.288.100	3.480.677.155
4. Repurchase and sale of Government's bonds	164		-	-
5. Other current assets	165		-	-

STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
B. NON-CURRENT ASSETS	**200**		**561.698.644.922**	**566.506.942.172**
I. Long-term receivables	**210**		**-**	**-**
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Other long-term receivables	215	V.5b	165.071.565	165.071.565
6. Provision for doubtful long-term receivables	216		(165.071.565)	(165.071.565)
II. Fixed assets	**220**		**408.801.525.016**	**417.484.569.634**
1. Tangible fixed assets	221	V.8	408.435.859.207	417.118.903.825
- Cost	*222*		984.672.499.535	958.847.772.958
- Accumulated depreciation	*223*		(576.236.640.328)	(541.728.869.133)
2. Finance lease assets	224		-	-
- Cost	*225*		-	-
- Accumulated depreciation	*226*		-	-
3. Intangible fixed assets	227	V.9	365.665.809	365.665.809
- Cost	*228*		1.592.515.809	1.592.515.809
- Accumulated amortization	*229*		(1.226.850.000)	(1.226.850.000)
III. Investment Properties	**240**		**-**	**-**
- Cost	241		-	-
- Accumulated depreciation	242		-	-
IV. Non-current assets in progress	**250**	**V.10**	**53.180.638.759**	**45.839.130.806**
1. Works in progress	251		-	-
2. Capital construction in progress	252		53.180.638.759	45.839.130.806
V. Long-term investments	**260**		**94.108.701.353**	**94.108.701.353**
1. Investments in subsidiaries	261	V.2b	93.225.052.406	93.225.052.406
2. Investments in associates, joint-ventures	262	V.2b	3.000.000.000	3.000.000.000
3. Investments in equity of other entities	263		-	-
4. Provision for decline in the value of long-term in	264	V.2b	(2.116.351.053)	(2.116.351.053)
5. Held-to-maturity investments	265		-	-
VI. Other long-term assets	**270**		**5.607.779.794**	**9.074.540.379**
1. Long-term prepaid expenses	271	V.11	5.607.779.794	9.074.540.379
2. Deferred income tax assets	272		-	-
3. Long-term equipment, materials, spare parts	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS	**280**		**741.002.686.474**	**725.490.190.495**

STATEMENT OF FINANCIAL POSITION

As at June 30, 2026 *Unit: VND*

RESOURCES	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
C. LIABILITIES	**300**		**277.395.262.471**	**306.214.575.961**
I. Current liabilities	**310**		**132.482.821.840**	**160.181.055.179**
1. Short-term trade payables	311	V.12	6.484.687.347	12.092.850.409
2. Short-term advances from customers	312	V.13	622.445.666	2.609.109.769
3. Dividends and profit payables	313		24.843.800	-
4. Taxes and other payables to the State Budget	314	V.14	5.151.176.874	4.429.121.166
5. Payables to employees	315		17.393.615.871	20.231.778.069
6. Short-term accrued expenses	316	V.15	943.414.306	1.557.857.565
7. Short-term intercompany payables	317		-	-
8. Construction contract-in-progress payables	318		-	-
9. Short-term unrealized revenue	319		-	-
10. Other short-term payables	320	V.16a	7.233.295.563	7.472.465.855
11. Short-term borrowings and financial lease liabiliti	321	V.17ab	85.720.554.280	95.508.110.163
12. Provision for short-term payables	322	V.18	3.311.394.000	9.271.044.000
13. Bonus and welfare fund	323		5.597.394.133	7.008.718.183
14. Price stabilization fund	324		-	-
15. Repurchase and sale of Government's bond	325		-	-
II. Non-current liabilities	**330**		**144.912.440.631**	**146.033.520.782**
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Taxes and other payables to the State Budget	333			
4. Long-term accrued expenses	334		-	-
5. Intercompany payables for operating capital recei	335		-	-
6. Long-term intercompany payables	336		-	-
7. Long-term unrealized revenue	337		-	-
8. Other long-term payables	338	V.16b	481.866.383	481.866.383
9. Long-term borrowings and financial lease liabiliti	339	V.17c	134.066.796.552	138.251.654.399
10. Convertible bond	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Provision for long-term liabilities	343		-	-
14. Fund for science and technology development	344		10.363.777.696	7.300.000.000

STATEMENT OF FINANCIAL POSITION

As at June 30, 2026 *Unit: VND*

RESOURCES	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
D. OWNERS' EQUITY	**400**		**463.607.424.003**	**419.275.614.534**
1. Owners' capital	411		280.000.000.000	280.000.000.000
- Ordinary shares with voting rights	411a		280.000.000.000	280.000.000.000
- Preferred shares	411b		-	-
2. Share premium	412		6.924.107.871	6.908.981.300
3. Bond conversion option	413		-	-
4. Owners' other capital	414		9.800.000	9.800.000
5. Cổ phiếu mua lại của chính mình	415		-	(9.800.000)
6. Difference upon assets revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		77.262.434.041	77.262.434.041
9. Other funds	419		-	-
10. Undistributed earnings	420		99.411.082.091	55.104.199.193
- Undistributed earnings accumulated to the end of prior period	420a		55.104.199.193	-
- Undistributed earnings in this period	420b		44.306.882.898	55.104.199.193
TOTAL RESOURCES	**440**		**741.002.686.474**	**725.490.190.495**
			-	-

Can Tho, July 16, 2026

PREPARER	CHIEF ACCOUNTANT	CHAIRMAN
Phan Thi Phung	**Diep Ton Kien**	**Nguyen Tung Nguyen**

M.S.D.N: 1800155244 - C.T.C.P
CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC CẦN THƠ
P. NINH KIỀU - TP. CẦN THƠ

INCOME STATEMENT

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026

Unit: VND

ITEMS	Code	Notes	Quarter 2		Cumulative from the beginning of the year to the end of Quarter 2	
			Year 2026	Year 2025	Year 2026	Year 2025
1. Revenue from sale of goods and rendering of services	01	VI.1	76.627.126.348	81.414.623.481	147.574.050.689	150.560.500.729
2. Deductions	02		-	-	-	-
3. Net revenue from sale of goods and rendering of services	10	VI.2	76.627.126.348	81.414.623.481	147.574.050.689	150.560.500.729
4. Cost of goods sold	11	VI.3	35.832.318.731	43.188.396.172	71.037.706.355	73.461.430.257
5. Gross profit (20 = 10 -11)	**20**		**40.794.807.617**	**38.226.227.309**	**76.536.344.334**	**77.099.070.472**
6. Gain/(loss) from disposal of investment properties	21		-	-	-	-
7. Financial income	22	VI.4	23.422.096.820	16.612.245.645	23.509.735.432	16.735.178.648
8. Financial expenses	23	VI.5	3.905.442.036	2.625.744.767	7.071.425.700	4.567.664.433
In which: borrowing interest expenses	*24*		*3.905.442.036*	2.625.744.767	*7.071.425.700*	4.567.664.433
9. Selling expenses	25	VI.6a	9.536.918.278	9.287.565.028	18.457.610.665	18.155.530.037
10. General & administration expenses	26	VI.6b	14.250.235.256	12.491.169.357	21.927.749.546	20.297.461.934
11. Operating profit [30=20+21+22-(23+25+26)]	**30**		**36.524.308.867**	**30.433.993.802**	**52.589.293.855**	**50.813.592.716**
12. Other income	31	VI.7	507.275.201	10.460.770	1.102.937.110	12.841.808
13. Other expenses	32	VI.8	1.894.951.952	603.277.778	3.014.228.230	1.565.477.779
14. Other profit (40 = 31 - 32)	**40**		**(1.387.676.751)**	**(592.817.008)**	**(1.911.291.120)**	**(1.552.635.971)**
15. Net accounting profit before tax (50 = 30 + 40)	**50**		**35.136.632.116**	**29.841.176.794**	**50.678.002.735**	**49.260.956.745**
16. Corporate income tax - current	51	VI.10	3.028.105.553	2.971.695.349	6.371.119.837	7.062.131.339
17. Corporate income tax - deferred	52		-	-	-	-
18. Net profit after corporate income tax (60 = 50 - 51 -52)	**60**		**32.108.526.563**	**26.869.481.445**	**44.306.882.898**	**42.198.825.406**

Can Tho, July 16, 2026

PREPARER	CHIEF ACCOUNTANT	CHAIRMAN
Phan Thi Phung	Diep Ton Kien	Nguyen Tung Nguyen

CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC CẦN THƠ
M.S.D.N: 1800155244-C.T.C.P
P. NINH KIỀU - TP. CẦN THƠ

CASH FLOW STATEMENT

(Under direct method)

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026 *Unit: VND*

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of Quarter 2	
			Year 2026	**Year 2025**
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Cash from sale of goods, service supply and other revenues	01		176.340.643.418	176.376.993.637
2. Cash paid to suppliers for goods and services	02		(69.213.024.591)	(50.171.737.357)
3. Cash paid to employees	03		(38.283.250.522)	(44.910.676.377)
4. Payment for interest on loan	04		(7.141.888.114)	(4.607.204.206)
5. Corporate income tax paid	05		(5.300.000.000)	(4.922.000.000)
6. Other receipts from operating activities	06		1.540.909.974	5.739.026.762
7. Other payments for operating activities	07		(32.825.978.914)	(27.301.349.610)
Net cash flows from operating activities	**20**		**25.117.411.251**	**50.203.052.849**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase of fixed assets and other long-term assets	21		(27.740.156.621)	(60.345.363.359)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans granted, purchases of debt instruments of other entities	23		(36.100.000.000)	(13.000.000.000)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		22.861.929.370	22.039.452.055
5. Investments in other entities	25		-	-
6. Proceeds from divestment in other entities	26		-	-
7. Dividends and interest received	27		1.046.272.164	914.192.568
Net cash inflows/(outflows) from investing activities	**30**		**(39.931.955.087)**	**(50.391.718.736)**
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		34.926.571	-
2. Payments for shares returns and repurchases	32		-	-
3. Proceeds from borrowings	33	VII.	67.954.708.452	81.869.010.296
4. Repayments of borrowings	34	VII.	(81.927.122.182)	(64.767.614.882)
5. Payments for finance lease liabilities	35		-	-
6. Dividends paid	36		-	-
Net cash inflows/(outflows) from financing activities	**40**		**(13.937.487.159)**	**17.101.395.414**

CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY **Form B 03 - DN**

CASH FLOW STATEMENT

(Under direct method)

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026 *Unit: VND*

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of Quarter 2	
			Year 2026	**Year 2025**
Net cash inflows/(outflows) (50 = 20+30+40)	**50**		**(28.752.030.995)**	**16.912.729.527**
Cash and cash equivalents at the beginning of the period	**60**	**V1**	**48.114.627.333**	**42.354.858.421**
Effect of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	**70**		**19.362.596.338**	**59.267.587.948**

Can Tho, July 16, 2026

PREPARER	CHIEF ACCOUNTANT	CHAIRMAN
Phan Thi Phung	Diep Ton Kien	Nguyen Tung Nguyen

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026

Unit: VND

I. BUSINESS HIGHLIGHTS

1. Structure of ownership:

Can Tho Water Supply - Sewerage Joint Stock Company (referred to as "the Company") is a business entity privatized from Can Tho Water Supply and Sewerage One Member Limited Liability Company under Decision No. 3602/QĐ-UBND, dated December 8, 2014, issued by the People's Committee of Can Tho City. The Company operates under Business Registration Certificate No. 1800155244, first issued on June 28, 2004, by the Department of Planning and Investment of Can Tho City. The 11th revision of the Business Registration Certificate, dated August 31, 2020, records the change of address from An Hoi Ward to Tan An Ward. A confirmation of changes in enterprise registration details dated May 22, 2017, reflects updates in the scope of business activities, including the production of potable water and the trading of potable water. The 14th amended Enterprise Registration Certificate dated June 29, 2026 regarding the change of business registration details.

2. Business sector

Production, services, commercial trading, ...

3. Principal activities

Production of potable water; trading of potable water.

Landing leveling.

Septic tank pumping services; Sewerage & wastewater treatment services (sewer unclogging and wastewater treatment activities).

Supervision of civil and industrial construction and finishing; Supervision of geotechnical surveys; Supervision of construction and completion of water supply and sewerage; Topographic surveys; Structural design of civil and industrial works; Design of water supply and sewerage systems.

Construction of water supply and sewerage; residential buildings; non-residential buildings; hydraulic structures; other civil engineering.

Production and trading of electricity from solar energy.

Trading of materials and equipment for the water supply and sewerage sector.

Manufacturing of materials and spare parts for the water supply and sewerage sector.

Road patching.

Pipe repair and maintenance.

Calibration of water meters from 15mm to 100mm.

Production; wholesale; retail of bottled purified water.

Other professional, scientific, and technological activities not elsewhere lassified (excluding bill payment and exchange rate information; securities consulting).

4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

5. Operations in the fiscal year affecting the financial statements: Not applicable.

6. Total employees to Jun. 30, 2026: 311 people. (Jan. 01, 2026: 314 people).

7. Enterprise Structure

7.1. List of subsidiaries

As at June 30, 2026, the Company has two (02) directly owned companies as follows: (see next page)

Company's name	Principal activities	Percentage of shareholding	Percentage of owning	Percentage of voting right
Tra Noc - O Mon Water supply Joint Stock Company	Water extraction, treatment, and supply; Installation of water supply and sewerage systems.	65,42%	65,42%	65,42%
Address: Lot 12A, Tra Noc 2 Industrial Park, Phuoc Thoi Ward, Can Tho City, Vietnam.				
Thot Not Water supply Joint Stock Company	Water extraction, treatment, and supply	85,81%	85,81%	85,81%
Address: No. 392, National Highway 91, Long Thanh A, Thot Not Ward, Can Tho City, Vietnam.				

7.2. List of affiliated unit having no legal status and dependent cost-accounting

As at June 30, 2026, the Company has seven (07) branches as follows:

Branches include:

WATER SUPPLY AND SEWERAGE CONSTRUCTION ENTERPRISE - BRANCH OF CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY

Address: No. 2A Nguyen Trai, Ninh Kieu Ward, Can Tho City.

CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY - BRANCH 1

Address: No. 55 Tran Van Hoai, Ninh Kieu Ward, Can Tho City.

CAN THO WATER PLANT 1 - BRANCH OF CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY

Address: No. 298, 30/4 Street, Ninh Kieu Ward, Can Tho City.

HUNG PHU WATER PLANT - BRANCH OF CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY

Address: Thanh Hoa Area, Cai Rang District, Can Tho City.

CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY - HUNG PHU BRANCH

Address: No. 52A2, Bui Quang Trinh Street, Phu An Residential Area, Hung Phu Ward, Can Tho City.

CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY - AN BINH BRANCH

Address: No. 302-304-AB1 Xuan Thuy Street, Hong Phat Residential Area, An Binh Ward, Can Tho City.

CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY - BONG VANG BRANCH

Address: No. 17, Group 5, My Phuoc Hamlet, An Binh Ward, Can Tho City.

8. Disclosure on comparability of information in the Financial Statements

The selection of figures and information need to be presented in the financial statements has been implemented on the principle of comparability among corresponding accounting periods.

II. ACCOUNTING PERIOD AND REPORTING CURRENCY

1. Accounting period

The accounting period is begun on January 01 and ended December 31 annually.

The interim fiscal year is begun on January 01 and ended June 30 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES

1. Applicable Accounting System

The company applies the Vietnamese Enterprise Accounting System as instructed in Circular No. 99/2025/TT-BTC issued by the Ministry of Finance of Vietnam dated October 27, 2025, and its amendments and supplements.

2. Disclosure of compliance with Accounting Standards and the Corporate Accounting System

We conducted our accounting, preparation and presentation of the financial statements in accordance with Vietnamese Accounting Standards and other relevant statutory regulations. The financial statements give a true and fair view of the financial position of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the financial statements is complied with the material principles in Vietnamese Accounting Standard No.21 - Presentation of the financial statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Foreign exchange rate applicable in accounting

The Company has translated foreign currencies into Vietnam Dong at the actual rate.

Principles for determining the actual rate

All transactions denominated in foreign currencies which arise during the period (trading foreign currencies, capital contribution or receipt of contributed capital, recording receivables, purchasing assets or costs immediately paid by foreign currencies) are converted at the actual exchange rates ruling at the transaction dates.

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, prepayments from customers, pre-paid expenses, deposits and unearned revenue) denominated in foreign currencies are revaluated at the actual rate ruling at the balance sheet date.

Foreign exchange differences, which arise from foreign currency transactions during the period, shall be included in the income statement. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included in the income statement.

2. Principles for recording cash and cash equivalents

Cash includes cash on hand, demand deposit and cash in transit.

Cash equivalents comprise term deposits and other short-term investments with an original maturity of three months or less, highly liquid, readily convertible to known amount of cash and subject to an insignificant risk of changes in value.

3. Principles for accounting financial investments

Financial investments in Subsidiary, Associates

Principles for recording financial investments in subsidiaries: Subsidiary is a company which the Company has over 50% of voting right and the power to govern the financial and operating policies in order to obtain economic benefits from the subsidiary's operation. When the Company ceases to control the subsidiary, the investment in the subsidiary will be written down.

The investment in associate is recorded when the Company has 20% - 50% of voting right in those companies and has considerable influence over their decisions on financial policies.

Investments in Subsidiary, associates are initially stated at original cost and will not be adjusted thereafter for change in the investor's share of the investee's net assets. The original cost includes purchase price and costs attributable to the investment. In case the investment is by non-monetary assets, the investment fee should be recorded at the fair value of the non-monetary assets at the date of occurrence.

Provision for loss of investments in subsidiaries, associates is made when the investee suffers from loss and thus the Company possibly loses its capital or the investments' value is devalued. Basis for making provision for loss of investments is financial statements of the investee.

Equity investments in other entities

Equity investment in other entities represents the Company's investment in other entities' equity instruments. However, the Company does not hold any control or joint control right and exercise sgnificant influences over the investees either.

The investments are stated at original cost including purchase price and costs directly attributable to the investment. In case of non-monetary assets investment, the investment fee should be recorded at the fair value of the non-monetary assets at the date of occurrence.

Regarding the investments the Company holds in a long time (not trading securities) and no significant influences are exercised on the investees, provision for loss will be made as follows:

+ If it is impossible to determine the investments' book value at the reporting date, the provision will be made on the basis the loss that investee suffers. Basis for making provision for loss of investments is the investee's financial statements.

Dividends being distributed by shares

In case of dividends are distributed by shares, the investor only observes the quantity of shares according to the notes to the financial statements, not record increase the investment value and revenue from financing activities.

Dividends, profit shared by monetary or non-monetary assets for pre-investment are not recorded to the financial income, but recorded a decrease in the value of investment.

Dividends, profit shared by monetary or non-monetary assets for post-investment are recorded to the financial income at the fair value on the receiving date.

4. Principles for recording trade receivables and other receivables

Receivables: at original cost less provision for doubtful debts.

The classifying of the receivables as trade receivables, intercompany receivables and other receivables depends on the nature of the transaction or relationship between the company and debtor.

Method of making provision for doubtful debts: Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away, ...

5. Principles for recording inventories

Inventories are stated at original cost less (-) the provisions for the decline in value of inventories and obsolete, deteriorated inventories.

Original costs are determined as follows:

- The original cost of raw materials, merchandises inventory consists of costs of purchase, costs of transportation and other costs incurred in bringing the inventories to their present location and condition.

- Work in progress: costs of raw materials, labor and other directly costs for producing inventories incurred in the duration of processing water,...

Method of calculating inventories' value: weighted average method.

Method of accounting for the inventories: Perpetual method.

Method of making provision for decline in value of inventories: Provision for decline in value of inventories is made when the net realisable value of inventories is lower than their original cost. Net realisable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for decline in value of inventories is the difference between the cost of inventories greater than their net realisable value. Provision for decline in value of inventories is made for each inventory with the cost greater than the net realisable value.

6. Principles for recording fixed assets

6.1 Principles for recording tangible fixed assets

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after initial recognition are capitalised as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the period.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

Determination of original costs of tangible fixed assets:

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalisation price of the construction project, other relevant fees plus (+) registration fee (if any).

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

Tangible fixed assets constructed or produced by the Company itself

The original cost of a tangible fixed asset which is constructed or produced by the Company itself shall include the actual production cost of the fixed asset plus (+) expenses for installation and trial operation. In case where the Company transfers its self-produced products to fixed assets, the original costs will be the production costs plus (+) other relevant expenses calculated to the time when such fixed asset is put into operation. In such case, all internal gains will not be recorded in the original costs of those fixed assets.

6.2 Principles for recording intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization. The original cost of a intangible fixed asset comprises all costs of owning the asset to the date it is put into operation as expected.

Principles for recording intangible fixed assets:

Purchase of separate intangible fixed assets

The original cost of purchased intangible fixed assets shall consist of the actual purchase price payable less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation. The land use rights which are purchased together with buildings, structures will be determined separately and recorded as intangible fixed assets.

Land use right

The original cost of an intangible fixed asset which is the land use right shall be the payment made to obtain the lawful land use right plus (+) compensatory payments for clearance of site, expenses for levelling the ground, registration fee…

Computer software

The original cost of a in tangible fixed asset which is the computer software shall be the total of actual expenses incurred by the Company to obtain the computer software.

6.3 Method of depreciating and amortizing fixed assets

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for assets is as follows:

Buildings and structures	*06 - 25 years*
Machinery and equipment	*06 - 15 years*
Transportation and facilities	*06 - 30 years*
Office equipment	*03 - 10 years*
Intangible fixed assets	*03 - 10 years*

Land use rights which are granted for an indefinite term are carried at cost and not amortised.

7. Principles for recording construction in progress:

Construction in progress is stated at original cost. These are all necessary costs for purchasing fixed assets, building or repairing, improving, extending or equipping of the works such as Expenses of construction of D400 pipeline, D600 water transmission pipeline,...

These costs are capitalised as an additional cost of asset when the works have been completed. After the works have been finalized, the asset will be handed over and put into use.

8. Principles for recording prepaid expenses

Prepaid expenses are all expenses that actually incurred but relate to the operating result of several accounting periods. The Company's prepaid expenses include: costs of land compensation (calculated based on the actual area used), resettlement costs, land transfer fees, land lease costs for An Bình, brand value, and other related expenses, ...

Method of allocating prepaid expenses: The determining and allocating of prepaid expenses into costs of production and doing business of each period is on a straight-line basis. Based on the nature and level of each expense, the term of allocation is defined as follows: short-term prepaid expenses should be allocated within 12 months; Long-term expenses should be allocated in the term from over 12 months to 36 months. The remaining value of assets that do not meet the standards for the original value of fixed assets as stipulated in Article 3 of Circular 45 will be allocated over no more than 3 years.

9. Principles for recording liabilities

Liabilities are recorded at original cost and not lower than the payment obligation.

Liabilities shall be classified into trade payables, inter-company payables and other payables depending on the nature of transactions and relationship between the Company and debtors.

Liabilities must be kept records in detail according to payment schedule, creditor and other factors according to requirements of the enterprise.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable shall be recorded according to prudent principle.

10. Principles for recording borrowings and finance lease liabilities

Borrowings are total amounts the Company owes to banks, institutions, financial companies and other objects (excluding borrowings under the form of bond or preferred stock issuance which require the issuer to repurchase at a certain time in the future).

Financial lease liabilities are recorded as total payable amount calculated by present value of minimum lease payment amounts or fair value of leased assets.

Borrowings and financial lease liabilities are monitored in detail according to creditor, agreement and borrowed asset.

11. Principles for recording and capitalizing borrowing costs

Borrowing costs: are borrowing interest expense and other costs incurred in direct relation to borrowings of an enterprise; Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs related to borrowings in respect of the construction or production of uncompleted assets, in which case the borrowing costs incurred during the period of construction are computed in those assets' value (capitalised) as part of the cost of the assets concerned when they satisfy conditions stipulated in the VAS No. 16 "Borrowing costs".

Capitalized rate: In case of joint capital borrowings, which are used for the purpose of investment in construction or production of an uncompleted asset, the borrowing costs eligible for capitalization in each accounting period shall be determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset. The capitalization rate shall be calculated according to the weighted average interest rate applicable to the enterprises borrowings unrepaid in the period, except for particular borrowings for purpose of obtaining an uncompleted asset. The amount of borrowing costs capitalized during a period must not exceed the amount of borrowing costs arising during that period.

12. Principles for recording accruals

Accrued expenses include provision for construction material costs, provision for inspection costs, replacement of subscriber meters and filtration sand, and uniform expenses,... which have been arised in the reporting period, but have not been settled. These costs are recognised on the basis of reasonable estimates on the amounts to be paid in accordance with contracts, agreements.....

13. Principle for the Science and Technology Development Fund

The company allocates and uses the Science and Technology Development Fund in accordance with the provisions of Joint Circular No. 12/2016/TTLT-BKHCN-BTC dated June 28, 2016, by the Ministry of Science and Technology and the Ministry of Finance, and Circular No. 05/2022/TT-BKHCN dated May 31, 2022, by the Ministry of Science and Technology. The allocation rate ranges from 3% to 10% of the taxable income of the company for the tax period.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026 *Unit: VND*

14. Principles for recording owner's Equity

Principles for recording owner's Equity

The owners' equity is the amount that is initially contributed or supplemented by shareholders. The owners' equity will be recorded at the actual contributed capital by cash or assets calculated according to the par value of issued shares in the early establishment period or additional mobilization to expand operation.

Share premium

Share premium is the difference between the cost over and above the nominal value of the first issued or additionally issued share and the differences (increase or decrease) of the actual receiving amount against the repurchase price when treasury share is reissued. In case where shares are repurchased to cancel immediately at the purchase date, shares' value recorded decrease the business capital source at purchase date is the actual repurchase price and the business resource should be written down according to the par value and share premium of the repurchased shares.

Undistributed earnings

The undistributed earnings is recorded at the profit (loss) from the Company's result of operation after deducting the current year corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous year.

The undistributed earnings is based on the charter of the Company and approved by the annual shareholder meeting.

15. Principles and methods for recording revenues and other income

Revenue from goods sold

Revenue from the sale of good should be recognised when all the five (5) following conditions have been satisfied: 1. The enterprise has transferred to buyer the significant risks and rewards of ownership of the goods; 2. The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3. The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services); 4. The economic benefits associated with the transaction has flown or will flow to the enterprise; 5. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

Revenue from services rendered is recorded when the result of the supply of services is determined reliably. In case where the services are rendered in several periods, the revenue will recorded by the part of completed works at the Statement of financial position. Revenue from services rendered is determined when the following four (4) conditions have been satisfied:

1. The revenue is determined firmly; When the contract specifies that buyers are entitled to return the service they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return service;

2. The economic benefits associated with the transaction has flown or will flow from the supply of the provided service;

3. Part of completed works can be determined at the Statement of financial position date;

4. Xác định được chi phí phát sinh cho giao dịch và chi phí hoàn thành giao dịch cung cấp dịch vụ đó.

Nếu không thể xác định được kết quả hợp đồng một cách chắc chắn, doanh thu sẽ chỉ được ghi nhận ở mức có thể thu hồi được của các chi phí đã được ghi nhận.

15. Principles and methods for recording revenues and other income (cont.)

Principles for recording revenues of a construction contract

Revenues of a construction contract include: Initial revenue inscribed in the contract; and increase and decrease amounts in the contract performance, bonuses and other payments, provided that these amounts are capable of changing the revenue and can be reliably determined. Revenue of a construction contract is determined as the reasonable value of received or to be-received amounts. The determination of the contractual revenue is affected by many uncertain factors which depend on future events. The estimation must often be corrected upon the occurrence of such events and the settlement of uncertain factors. As a result, the contractual revenue may be increased or decreased in each specific period.

Construction contract revenues and costs are recognized in the following cases:

1. In case the construction contract defines that the contractor shall be entitled to payment basing on the progress: when achieving results of construction contract are estimated reliably, then turnover from the construction contract is recorded proportionally to part of works finished, determined by contractors on the date of financial statements without depending on bills under the progress made or not and the amount on the bills.

For fixed price construction contracts, the contract results shall be reliably estimated when the following four (4) conditions are simultaneously met: 1. Total contract revenue can be reliably calculated; 2. Enterprises can get economic benefits from the contract; 3. Costs for completing the contract and the work already completed at the time of compiling financial statements can be reliably calculated; 4. Costs related to the contract can be clearly identified and reliably calculated so that actual total contract cost can be compared with the total cost estimates.

For cost plus construction contracts, the contractual results shall be reliably estimated when the following two conditions are simultaneously met: 1. Enterprises can get economic benefits from the contract; 2. Costs related to the contract can be clearly identified and reliably estimated regardless of whether they are reimbursed or not.

Principles for recording Financial income

Financial incomes include interests, foreign exchange gains and distributed dividend,...

Income arising from interests, distributed dividends and profits of the enterprises shall be recognized if they simultaneously satisfy the two conditions below

1. It is possible to obtain economic benefits from the concerned transactions;

2. Income is determined with relative certainty.

- Interests recognized on the basis of the actual time and interest rates in each period;

- Distributed dividends and profits shall be recognized when shareholders are entitled to receive dividends or the capital-contributing parties are entitled to receive profits from the capital contribution.

When an amount which has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be accounted as expense incurred in the period, but not recorded as income decrease.

16. Principles and method of recording cost of goods sold

Cost of goods sold is the cost of products, goods, services sold in the period; and other expenses recorded in the cost of goods sold or recorded a decrease in the cost of goods sold in reporting period. The cost of goods sold is recorded at the date the transaction incurs or likely to incur in the future regardless payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on conformity principle. Expenses exceeding normal consumption level are recorded immediately to the cost of goods sold on prudent principle.

17. Principles and method of recording financial expenses

Financial expenses include borrowing cost, ...

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

18. Principles and methods of recording current corporate income tax

Corporate income tax includes current corporate income tax incurred in the period and set basis for determining operating result after tax in current accounting period.

Current corporate income tax: is the tax payable on the taxable income and tax rate enacted in current period in accordance with the law on corporate income tax.

Deferred income tax liabilities are the amounts of income tax payable in the future periods arising from the recording of the deferred income tax payable in the period and reversing the deferred income tax being recorded from prior years. The Company does not record in this account the deferred income tax assets or deferred income tax liabilities arising from the transactions being recorded directly in the owners' equity.

Deferred income tax asset is the reduction of deferred tax payable arising from the recording of the deferred income tax payable in the period and reversing the deferred income tax being recorded from prior years.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has the legal right to offset current income tax assets against current income tax liabilities and the deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority of the same subject to corporate income tax and the Company has intention to pay current income tax liabilities and current income tax assets on a net basis.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

The current corporate income tax rate of the Company is 20%.

19. Financial instruments

Initial recognition

Financial assets

According to Circular No. 210/2009/TT-BTC dated November 06, 2009 (Circular No. 210), financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, the financial assets are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial assets.

Financial assets of the Company comprise cash, short-term deposits, trade receivables and other receivables.

Financial liabilities

According to Circular 210, financial liabilities are classified properly, for the purpose of presentation in the financial statements, into the financial liabilities which are stated at fair value through the Income Statement, financial liabilities determined on amortised cost basis. The Company decides to classify these liabilities at the date of initial recognition.

At the date of initial recognition, the financial liabilities are recognized at cost plus transaction cost that are directly attributable to the acquisition of the financial liabilities.

Financial liabilities of the Company comprise trade payables, accrued expenses, other payables, borrowings and liabilities.

Re-measurements after initial recognition

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the report on financial position if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versa and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

20. Related parties

Related parties include: Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including the Board of Management, Board of Directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

21. Principles for presenting assets, revenue and operating results by segment

A reportable segment includes business segment or a geographical segment.

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

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

1. Cash and cash equivalents	Jun. 30, 2026	Jan. 01, 2026
Cash	**18.362.596.338**	**21.739.579.885**
Cash on hand	231.890.000	340.423.000
Demand deposits	18.130.706.338	21.399.156.885
Cash equivalents	**1.000.000.000**	**26.375.047.448**
Deposit with the term not over 3 months	1.000.000.000	26.375.047.448
Total	**19.362.596.338**	**48.114.627.333**

2. Financial investments: See page 35 & 36.

3. Trade receivables	Jun. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
a. Short-term	**5.755.518.692**	**(853.417.317)**	**15.801.809.930**	**(853.417.317)**
Technology Development of Construction JSC	320.534.195	(320.534.195)	320.534.195	(320.534.195)
Economic, Infrastructure and Urban Affairs Division of Tan An Ward	-	-	2.827.327.000	-
Department of Construction of Can Tho City	203.683.014	-	4.073.660.278	-
Water bill receivables	4.542.829.468	-	3.434.879.266	-
Economic, Infrastructure and Urban Affairs Division of Ninh Kieu Ward	-	-	3.190.797.000	-
Others	688.472.015	(532.883.122)	1.954.612.191	(532.883.122)

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026 *Unit: VND*

b. Long-term	-	-	-	-
Other customers		-	-	-
Total (a + b)	**5.755.518.692**	**(853.417.317)**	**15.801.809.930**	**(853.417.317)**

4. Prepayments to suppliers	**Jun. 30, 2026**		**Jan. 01, 2026**	
	Value	**Provision**	**Value**	**Provision**
a. Short-term	**8.637.315.439**	**(80.743.100)**	**1.670.731.757**	**(80.743.100)**
Nam Quoc JSC	3.138.486.034	-	-	-
Thuan Lam Phat Trading - Service Environment JSC	2.167.171.200	-	1.018.656.000	-
Khai Sang Consultant Investment Co., Ltd	1.346.480.520	-	-	-
Others	1.985.177.685	(80.743.100)	652.075.757	(80.743.100)
b. Long-term	-	-	-	-
Others	-	-	-	-
Total	**8.637.315.439**	**(80.743.100)**	**1.670.731.757**	**(80.743.100)**

5. Other receivables	**Jun. 30, 2026**		**Jan. 01, 2026**	
	Value	**Provision**	**Value**	**Provision**
a. Short-term	**23.831.466.107**	-	**656.919.894**	-
Advances	804.291.800	-	147.070.800	-
Deposits	3.463.273	-	-	-
Tra Noc - O Mon Water supply JSC	15.658.572.000	-	-	-
Thot Not Water supply JSC	6.584.832.450	-	-	-
Others	780.306.584	-	509.849.094	-
b. Long-term	**165.071.565**	**(165.071.565)**	**165.071.565**	**(165.071.565)**
Others	165.071.565	(165.071.565)	165.071.565	(165.071.565)
Total (a + b)	**23.996.537.672**	**(165.071.565)**	**821.991.459**	**(165.071.565)**

6. Doubtful debts: See page 37.

7. Inventories	**Jun. 30, 2026**		**Jan. 01, 2026**	
	Cost	**Provision**	**Cost**	**Provision**
Raw materials	39.139.412.946	(534.204.861)	32.935.701.214	(534.204.861)
Works in progress	28.361.098.629	(648.829.288)	20.384.321.913	(648.829.288)
Total	**67.500.511.575**	**(1.183.034.149)**	**53.320.023.127**	**(1.183.034.149)**

- Value of inactive, deteriorated inventories which are not possibly consumed at the period end: VND 1,780,682,871.
- Book value of inventory used for mortgage or pledge of loan debts: Not applicable.
- Reason for provision: Inventory that is old, obsolete, and no longer in use.

8. Tangible fixed assets: See page 38.

9. Intangible fixed assets

	Land use rights	Managerial software	Total
Original cost			
Opening balance	**365.665.809**	**1.226.850.000**	**1.592.515.809**
Closing balance	365.665.809	1.226.850.000	**1.592.515.809**
Accumulated depreciation			
Opening balance		**1.226.850.000**	**1.226.850.000**
Closing balance		1.226.850.000	**1.226.850.000**
Net book value			
Opening balance	365.665.809	-	365.665.809
Closing balance	**365.665.809**	-	**365.665.809**

* Ending carrying value of intangible fixed assets pledged/mortgaged as borrowing security: VND 0.

* Ending original costs of intangible fixed assets–fully depreciated but still in use: VND 1,226,850,000.

* Ending original costs of intangible fixed assets–waiting to be disposed: Not applicable.

* Commitments on intangible fixed assets acquisitions, sales of large value in the future: Not applicable.

* Other changes in intangible fixed assets: Not applicable.

10. Non-current assets in progress	**Jun. 30, 2026**		**Jan. 01, 2026**	
	Value	**Provision**	**Value**	**Provision**
Construction in progress	**53.180.638.759**	-	**45.839.130.806**	-
- Basic construction	53.180.638.759	-	45.839.130.806	-
+ Network infrastructure projects	43.065.562.931	-	35.785.329.448	-
+ Construction projects	10.115.075.828	-	10.053.801.358	-
- Major repairs of fixed assets	-	-	-	-
Total	**53.180.638.759**	-	**45.839.130.806**	-

11. Prepaid expenses	**Jun. 30, 2026**	**Jan. 01, 2026**
Short-term prepaid expenses	**1.335.754.190**	**1.982.538.059**
Repair and maintenance of turbine pumps at Hung Phu Station	300.330.755	-
Chlorine cylinders	213.504.169	469.709.167
Others	821.919.266	1.512.828.892
Long-term prepaid expenses	**5.607.779.794**	**9.074.540.379**
The payment to the State for the addition of land area previously used for rice cultivation that was lost or to increase the efficiency of land use for rice cultivation at Hung Phu Irrigation System.	822.233.808	1.112.433.978
Data logger 4S+6S as the proposal 41+41/PDD	618.854.167	1.361.479.171
Others	4.166.691.819	6.600.627.230
Total	**6.943.533.984**	**11.057.078.438**

12. Trade payables	**Jun. 30, 2026**		**Jan. 01, 2026**	
	Value	**Amount to be able to pay**	**Value**	**Amount to be able to pay**
a. Short-term	**6.484.687.347**	**6.484.687.347**	**12.092.850.409**	**12.092.850.409**
DucHung Trading Engineering and Services Co., Ltd	852.852.240	852.852.240	2.027.886.600	2.027.886.600
Kien Thiet Construction and Trading One Member Co., Ltd	1.010.817.985	1.010.817.985	-	-
Viet Que Trading, Services and Construction Co., Ltd	938.325.191	938.325.191	554.244.768	554.244.768
Owa Viet Nam Installment JSC	-	-	2.024.339.664	2.024.339.664
Others	3.682.691.931	3.682.691.931	7.486.379.377	7.486.379.377
Total	**6.484.687.347**	**6.484.687.347**	**12.092.850.409**	**12.092.850.409**

13. Advances from customers	**Jun. 30, 2026**	**Jan. 01, 2026**
a. Short-term	**622.445.666**	**2.609.109.769**
Urban Management Department, Ninh Kieu District (former)	-	2.218.253.365
Hoa Lam Can Tho Investment Development JSC	141.082.500	-
Others	481.363.166	390.856.404
Total	**622.445.666**	**2.609.109.769**

14. Taxes and payables to the State Budget	**Jan. 01, 2026**	**Payable amount**	**Paid amount**	**Jun. 30, 2026**
a. Payables				
VAT	-	-	-	-
Corporate income tax	1.453.323.123	6.371.119.837	5.300.000.000	2.524.442.960
Personal income tax	479.109.765	437.340.598	916.450.363	-
Resource tax	101.465.840	613.504.800	612.733.240	102.237.400
Environmental protection fee for domestic wastewater	2.043.967.898	14.144.603.642	14.034.487.198	2.154.084.342
Forest environmental protection fee	351.254.540	715.935.168	696.777.536	370.412.172
Total	**4.429.121.166**	**22.468.444.892**	**21.746.389.184**	**5.151.176.874**
b. Receivables				
VAT	7.626.075	-	-	7.626.075
Land rent	3.473.051.080	-	3.300.000.000	6.773.051.080
Personal income tax refund 2025	-	550.952.045	1.051.562.990	500.610.945
Total	**3.480.677.155**	**550.952.045**	**4.351.562.990**	**7.281.288.100**

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026 *Unit: VND*

15. Accrued expenses	**Jun. 30, 2026**	**Jan. 01, 2026**
Borrowing interest expenses	247.682.231	261.798.425
Electricity expenses	459.794.072	558.084.170
Provision for other expenses	235.938.003	737.974.970
Total	**943.414.306**	**1.557.857.565**

16. Other payables	**Jun. 30, 2026**	**Jan. 01, 2026**
a. Short-term	**7.233.295.563**	**7.472.465.855**
Compulsory insurances and union fee	64.840.200	63.387.000
Wastewater environmental protection fee (6% retained from June 2020 and earlier)	412.823.927	412.823.927
Dividend payable	-	24.843.800
Cost of relocating the domestic water supply system (compensable cost)	5.940.916.800	6.448.190.800
Other payables	814.714.636	523.220.328
b. Long-term	**481.866.383**	**481.866.383**
Deposits	163.300.000	163.300.000
Other payables	318.566.383	318.566.383
Total (a + b)	**7.715.161.946**	**7.954.332.238**

	17. Borrowings and financial lease liabilities	**Jun. 30, 2026**		**Jan. 01, 2026**	
		Value	**Amount to be able to pay**	**Value**	**Amount to be able to pay**
	a. Short-term borrowings and financial lease liabilities	**57.628.797.364**	**57.628.797.364**	**66.431.919.968**	**66.431.919.968**
	Borrowings from banks	57.628.797.364	57.628.797.364	66.431.919.968	66.431.919.968
(1)	Vietcombank - Can Tho Branch	31.644.479.750	31.644.479.750	39.067.938.894	39.067.938.894
(2)	Vietinbank - Can Tho Branch	25.984.317.614	25.984.317.614	27.363.981.074	27.363.981.074
	b. Long-term borrowings and financial lease liabilities due for repayment	**28.091.756.916**	**28.091.756.916**	**29.076.190.195**	**29.076.190.195**
(3)	Vietcombank - Can Tho Branch	18.063.815.168	18.063.815.168	17.489.915.172	17.489.915.172
(4)	BIDV - Can Tho Branch	6.283.641.088	6.283.641.088	7.896.765.295	7.896.765.295
(5)	Vietinbank - Can Tho Branch	3.744.300.660	3.744.300.660	3.689.509.728	3.689.509.728

	17. Borrowings and financial lease liabilities (cont.)	Jun. 30, 2026		Jan. 01, 2026	
		Value	Amount to be able to pay	Value	Amount to be able to pay
	c. Medium and long-term borrowings and financial lease liabilities	**134.066.796.552**	**134.066.796.552**	**138.251.654.399**	**138.251.654.399**
	Borrowings from banks	134.066.796.552	134.066.796.552	138.251.654.399	138.251.654.399
(3)	*Vietcombank - Can Tho Branch*	*91.102.098.007*	*91.102.098.007*	*95.247.070.279*	*95.247.070.279*
(4)	*BIDV - Can Tho Branch*	*21.984.368.096*	*21.984.368.096*	*22.339.655.818*	*22.339.655.818*
(5)	*Vietinbank - Can Tho Branch*	*20.980.330.449*	*20.980.330.449*	*20.664.928.302*	*20.664.928.302*
	Total	**219.787.350.832**	**219.787.350.832**	**233.759.764.562**	**233.759.764.562**

Notes on borrowings from banks

Contract	Date Term	Interest rate (%/year)	Balance	Form of security

(1) Short-term borrowings from Vietcombank - Can Tho Branch are in accordance with the following contracts:

Contract	Date Term	Interest rate (%/year)	Balance	Form of security
01/2025-HĐCBLHM/NHCT820-CTN	Nov. 28, 2025 12 months	Fluctuations over time	31.644.479.750	Buildings, structures, machinery and equipments

(2) Short-term borrowings from Vietinbank - Can Tho Branch are in accordance with the following contracts:

Contract	Date Term	Interest rate (%/year)	Balance	Form of security
032/2024-HDCVHM/NHCT820	Apr. 26, 2024 12 months	Fluctuations over time	25.984.317.614	Unsecured borrowings

(3) Medium and long-term borrowings from Vietcombank - Can Tho Branch are in accordance with the following contracts:

Contract	Date Term	Interest rate (%/year)	Balance	Form of security
05/2018-VCBCT	Feb. 09, 2018 180 months	9,00%	3.274.000.000	Future assets
86/DN/TL/2018	Aug. 24, 2018 Feb. 12, 2033	9,00%	3.622.000.000	
97/DN/TDH/2019	Jun. 18, 2019 Mar. 12, 2033	9,00%	620.800.000	
76/DN/TDH/2018	Aug. 16, 2018 120 months	9,00%	780.000.000	Transportation and facilities
136/DN/TDH/2018	Oct. 29, 2018 120 months	9,00%	827.429.875	
134/DN/TDH/2018	Oct. 25, 2018 120 months	9,00%	959.000.000	
171/DN/TDH/2018	Dec. 25, 2018 120 months	9,00%	1.386.785.545	
186/DN/TDH/2019	Jan., 2019 120 months	7,50%	659.182.000	Future assets
146/DN/TDH/2019	Aug. 27, 2019 120 months	8,80%	1.441.853.284	
167/DN/TDH/2019	Sep. 16, 2019 120 months	8,80%	1.447.816.562	
218/DN/TDH/2019	Dec. 24, 2019 120 months	8,80%	1.664.129.044	

17. Borrowings and financial lease liabilities (cont.)

(3) Medium and long-term borrowings from Vietcombank - Can Tho Branch are in accordance with the following contracts:

Contract	Date Term	Interest rate (%/year)	Balance	Form of security
15/DN/TDH/2020	Jan. 22, 2020 120 months	8,80%	399.854.328	Future assets
22/DN/TDH/2020	Apr. 07, 2020 120 months	8,80%	705.000.000	
58/DN/TDH/2020	Apr. 28, 2020 120 months	8,80%	1.257.385.800	
103/DN/TDH/2020	Oct. 20, 2020 120 months	7,80%	479.078.220	Transportation and facilities
92/DN/TDH/2020	Sep. 09, 2020 120 months	7,20%	1.562.098.191	
117/DN/TDH/2020	Nov. 25, 2020 120 months	7,00%	470.215.483	
122/DN/TDH/2020	Dec. 11, 2020 120 months	6,80%	590.454.522	Transportation and facilities
130/DN/TDH/2020	Dec. 24, 2020 120 months	6,80%	151.129.841	
133/DN/TDH/2020	Dec. 30, 2020 120 months	6,80%	262.350.000	Transportation and facilities
134/DN/TDH/2020	Dec. 31, 2020 120 months	6,80%	240.092.000	
09/DN/TDH/2021	Jan. 27, 2021 120 months	6,80%	914.499.500	Transportation and facilities
13/DN/TDH/2021	Jan. 29, 2021 120 months	6,80%	1.345.292.873	
15/DN/TDH/2021	Feb. 03, 2021 120 months	6,80%	1.325.018.000	
32/DN/TDH/2021	Apr. 02, 2021 120 months	6,70%	196.700.000	Transportation and facilities
44/DN/TDH/2021	Apr. 28, 2021 120 months	6,70%	598.494.050	
92/DN/TDH/2021	Oct. 14, 2021 120 months	6,70%	911.860.000	
107/DN/TDH/2021	Oct. 27, 2021 72 months	6,70%	587.800.000	Transportation and facilities
111/DN/TDH/2021	Nov. 04, 2021 120 months	6,70%	2.030.046.453	
112/DN/TDH/2021	Nov. 09, 2021 120 months	6,70%	536.000.000	
114/DN/TDH/2021	Nov. 17, 2021 120 months	6,70%	1.687.050.000	Transportation and facilities
115/DN/TDH/2021	Nov. 24, 2021 120 months	6,70%	298.000.000	
116/DN/TDH/2021	Dec. 07, 2021 120 months	6,70%	393.124.698	
125/DN/TDH/2021	Dec. 23, 2021 60 months	6,70%	187.770.620	Transportation
128/DN/TDH/2021	Dec. 28, 2021 96 months	6,70%	444.945.000	Transportation and facilities
129/DN/TDH/2021	Dec. 28, 2021 120 months	6,70%	946.752.000	Future assets
114/DN/TDH/2021	Apr. 28, 2022 120 months	7,50%	785.000.000	Transportation and facilities

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026

Unit: VND

17. Borrowings and financial lease liabilities (cont.)

(3) Medium and long-term borrowings from Vietcombank - Can Tho Branch are in accordance with the following contracts:

Contract	Date Term	Interest rate (%/year)	Balance	Form of security
61/DN/TDH/2022	Jun. 01, 2022 120 months	7,90%	430.000.000	Future machinery and equipment
62/DN/TDH/2022	Jun. 01, 2022 120 months	7,90%	1.276.472.700	
85/DN/TDH/2022	Aug. 11, 2022 120 months	8,00%	450.000.000	Facilities
86/DN/TDH/2022	Aug. 04, 2022 120 months	8,00%	336.500.000	
87/DN/TDH/2022	Aug. 11, 2022 120 months	8,00%	177.525.000	Facilities
88/DN/TDH/2022	Aug. 11, 2022 120 months	8,00%	258.000.000	
89/DN/TDH/2022	Aug. 11, 2022 120 months	8,00%	242.950.000	Facilities
133/DN/TDH/2022	Dec. 06, 2022 120 months	10,70%	695.220.000	
134/DN/TDH/2022	Dec. 08, 2022 120 months	10,70%	3.309.480.000	
135/DN/TDH/2022	Dec. 14, 2022 120 months	10,70%	633.820.000	Facilities
136/DN/TDH/2022	Dec. 08, 2022 120 months	10,70%	537.920.000	
29/DN/TDH/2023	Apr. 06, 2023 120 months	10,20%	611.125.000	
135/DN/TL/2023	Nov. 29, 2023 120 months	7,70%	597.375.000	Facilities
136/DN/TL/2023	Nov. 29, 2023 120 months	7,70%	1.627.312.000	
137/DN/TL/2023	Nov. 29, 2023 120 months	7,70%	2.541.000.000	
138/DN/TL/2023	Nov. 29, 2023 120 months	7,70%	2.534.575.000	Facilities
139/DN/TL/2023	Nov. 29, 2023 120 months	7,70%	3.339.270.000	
140/DN/TL/2023	Nov. 29, 2023 120 months	7,70%	4.727.400.000	
49/DN/TL/2024	Jun. 17, 2024	7.10%	1.588.800.000	Future machinery and equipment
60/DN/TDH/2025	Jun. 23, 2025 120 months	7.10%	3.270.687.000	Facilities
61/DN/TDH/2025	Jun. 23, 2025 120 months	6.60%	571.288.000	
62/DN/TDH/2025	Jun. 23, 2025 120 months	6.60%	547.912.000	

17. Borrowings and financial lease liabilities (cont.)

(3) Medium and long-term borrowings from Vietcombank - Can Tho Branch are in accordance with the following contracts:

Contract	Date Term	Interest rate (%/year)	Balance	Form of security
63/DN/TDH/2025	Jun. 23, 2025	6.60%	895.384.000	Facilities
64/DN/TDH/2025	Jun. 23, 2025	6.60%	767.624.000	
65/DN/TDH/2025	Jun. 23, 2025	6.60%	4.735.434.000	
109/DN/TL/2025	Aug. 27, 2025	5.60%	348.088.000	Facilities
110/DN/TL/2026	Aug. 27, 2025	5.60%	499.756.000	
111/DN/TL/2026	Aug. 27, 2025	5.60%	2.039.488.000	
112/DN/TL/2026	Aug. 27, 2025	5.60%	1.173.926.000	Facilities
113/DN/TL/2026	Aug. 27, 2025	5.60%	1.460.296.000	
138/DN/TL/2025	Sep. 30, 2025	6.50%	5.879.300.000	Facilities
139/DN/TL/2025	Sep. 30, 2025	6.50%	1.552.150.000	
140/DN/TL/2025	Sep. 30, 2025	6.50%	932.400.000	
141/DN/TL/2025	Sep. 30, 2025	6.50%	564.250.000	Facilities
142/DN/TL/2025	Sep. 30, 2025	6.50%	753.875.000	
143/DN/TL/2025	Sep. 30, 2025	6.50%	6.290.000.000	Facilities
144/DN/TL/2025	Sep. 30, 2025	6.50%	568.875.000	
145/DN/TL/2025	Sep. 30, 2025	6.50%	415.325.000	
146/DN/TL/2025	Sep. 30, 2025	6.50%	554.075.000	Facilities
147/DN/TL/2025	Sep. 30, 2025	6.50%	2.592.827.586	
173/DN/TL/2025	Oct. 31, 2025	6.50%	579.050.000	Facilities
170/DN/TL/2025	Oct. 31, 2025	6.50%	690.975.000	
175/DN/TL/2025	Oct. 31, 2025	6.50%	282.125.000	Facilities
174/DN/TL/2025	Oct. 31, 2025	6.50%	593.850.000	
168/DN/TL/2025	Oct. 31, 2025	6.50%	553.150.000	Facilities
169/DN/TL/2025	Oct. 31, 2025	6.50%	1.092.425.000	
177/DN/TL/2025	Oct. 31, 2025	6.50%	342.250.000	Facilities
172/DN/TL/2025	Oct. 31, 2025	6.50%	261.775.000	
171/DN/TL/2025	Oct. 31, 2025	6.50%	577.200.000	Facilities
176/DN/TL/2025	Oct. 31, 2025	6.50%	636.400.000	
28/DN/TL/2026	Jun. 17, 2026	6.50%	305.250.000	Facilities
29/DN/TL/2026	Jun. 17, 2026	6.50%	233.475.000	
30/DN/TL/2026	Jun. 17, 2026	6.50%	514.800.000	Facilities
31/DN/TL/2026	Jun. 17, 2026	6.50%	567.600.000	
32/DN/TL/2026	Jun. 17, 2026	6.50%	268.250.000	

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026 *Unit: VND*

17. Borrowings and financial lease liabilities (cont.)

(4) *Medium and long-term borrowings from BIDV - Can Tho Branch are in accordance with the following contracts:*

Contract	Date Term	Interest rate (%/year)	Balance	From of security
001/2022/447218/HDTD	Aug. 16, 2022	6,83%	-	Facilities
002/2022/447218/HDTD	Oct. 10, 2022	7,00%	131.599.151	

(4) *Medium and long-term borrowings from BIDV - Can Tho Branch are in accordance with the following contracts:*

Contract	Date Term	Interest rate (%/year)	Balance	From of security
001/2023/447218/HDTD	Jun. 02, 2023	7,20%	2.074.700.000	Future machinery and equipment
002/2023/447218/HDTD	Jun. 26, 2023	7,70%	1.441.050.000	
003/2023/447218/HDTD	Aug. 11, 2023	7,20%	1.923.160.799	Future machinery and equipment
004/2023/447218/HDTD	Sep. 15, 2023	7,20%	344.683.537	Facilities
001/2024/447218/HDTD	Feb. 28, 2024	7,60%	3.394.551.936	Bong Vang Wastewater Treatment Water Plant
11/2024/447218/HDTD	Nov. 06, 2024	8,00%	9.084.300.633	Facilities
09/2025/447218/HDTD	Sep. 30, 2025	6,50%	9.873.963.128	

(5) *Medium and long-term borrowings from Vietinbank - Can Tho Branch are in accordance with the following contracts:*

Contract	Date Term	Interest rate (%/year)	Balance	From of security
01/2025-HDCVDADT/NHCT820-CTN	Jul. 24, 2025	6.7%	5.591.666.663	MDC center
02/2025-HDCVDADT/NHCT820-CTN	Jul. 31, 2025	6.7%	7.261.761.910	Transportation
03/2025-HDCVDADT/NHCT820-CTN	Aug. 22, 2025	6.7%	2.702.166.670	Machinery and equipment
04/2025-HDCVDADT/NHCT820-CTN	Aug. 21, 2025	6.7%	753.472.220	
05/2025-HDCVDADT/NHCT820-CTN	Nov. 28, 2025	6.7%	3.047.106.954	Facilities
06/2025-HDCVDADT/NHCT820-CTN	Nov. 28, 2025	6.7%	1.681.260.040	
07/2025-HDCVDADT/NHCT820-CTN	Nov. 28, 2025	6.7%	149.788.680	Facilities
08/2025-HDCVDADT/NHCT820-CTN	Nov. 28, 2025	6.7%	932.741.304	
09/2025-HDCVDADT/NHCT820-CTN	Dec. 22, 2025	6.7%	905.666.668	Facilities
01/2026-HDCVDADT/NHCT820-CTN	Jun. 18, 2026	11,0%	1.699.000.000	

18. Provision liability	**Jun. 30, 2026**	**Jan. 01, 2026**
a. Short-term	**3.311.394.000**	**9.271.044.000**
Salaries provision	3.311.394.000	9.271.044.000
Total (a + b)	**3.311.394.000**	**9.271.044.000**

19. Owners' equity

a. Comparison schedule for changes in Owner's Equity: See page 39.

b. Details of owners' shareholding	**% of shareholding**	**Jun. 30, 2026**	**Jan. 01, 2026**
+ State-owned capital	51,00%	142.800.000.000	142.800.000.000
+ Binh Duong Water and Environment Corporation - Joint Stock Company	24,64%	69.000.000.000	69.000.000.000
+ Thu Dau Mot Water Joint Stock Company	22,96%	64.299.000.000	64.299.000.000
+ Others (minority)	1,40%	3.901.000.000	68.200.000.000
Total	**100,00%**	**280.000.000.000**	**280.000.000.000**

** Number of treasury shares: 0 share*

** The value of bonds converted into shares during the period: No occurrence.*

c. Capital transactions with owners and distribution of dividends, profits	**Quarter 2**
Owners' equity	**280.000.000.000**
At the beginning of the year	*280.000.000.000*
At the end of the period	*280.000.000.000*
Dividends distributed	39.198.040.000

d. Shares	**Jun. 30, 2026**	**Jan. 01, 2026**
Number of shares registered to be issued	28.000.000	28.000.000
Number of shares issued shares	28.000.000	28.000.000
Ordinary share	*28.000.000*	*28.000.000*
Number of shares repurchased	-	1.400
Ordinary share	-	*1.400*
Number of existing shares in issue	28.000.000	27.998.600
Ordinary share	*28.000.000*	*27.998.600*
Par value: VND/share.	*10.000*	*10.000*

e. Funds	**Jun. 30, 2026**	**Jan. 01, 2026**
Investment and development fund	77.262.434.041	77.262.434.041
Total	**77.262.434.041**	**77.262.434.041**

* Purpose of appropriating and using funds

Investment and development fund is established from the profit after tax of the enterprise and used for expanding the operating scale or investing further in the enterprise .

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026 *Unit: VND*

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

1. Revenue from sale of goods and rendering of services

a. Revenue	**Quarter 2/2026**	**Quarter 2/2025**
Revenue from water production and sewerage	74.151.427.038	79.247.463.591
Revenue from installation, transfer of materials,...	2.475.699.310	2.167.159.890
Total	**76.627.126.348**	**81.414.623.481**

b. Revenue from related parties	**Quarter 2/2026**	**Quarter 2/2025**
Tra Noc - O Mon Water supply Joint Stock Company	-	7.262.500
Thot Not Water supply Joint Stock Company	-	50.799.000
Total	**-**	**58.061.500**

2. Net revenue from sale of goods and rendering of services	**Quarter 2/2026**	**Quarter 2/2025**
Net revenue from water production and sewerage	74.151.427.038	79.247.463.591
Net revenue from installation, transfer of materials,...	2.475.699.310	2.167.159.890
Total	**76.627.126.348**	**81.414.623.481**

3. Cost of goods sold	**Quarter 2/2026**	**Quarter 2/2025**
Cost of water production and sewerage	34.651.833.360	42.448.650.641
Cost of installation, transfer of materials,...	1.180.485.371	739.745.531
Total	**35.832.318.731**	**43.188.396.172**

4. Financial income	**Quarter 2/2026**	**Quarter 2/2025**
Interest income from deposits, loans	1.178.692.370	692.697.445
Dividends and profit distributions	22.243.404.450	15.919.548.200
Total	**23.422.096.820**	**16.612.245.645**

5. Financial expenses	**Quarter 2/2026**	**Quarter 2/2025**
Interest expense from banks	3.905.442.036	2.625.744.767
Total	**3.905.442.036**	**2.625.744.767**

6. Selling expenses and General and administration expenses	**Quarter 2/2026**	**Quarter 2/2025**
a. Selling expenses		
Salaries	4.620.940.979	4.298.996.182
Flow meter subscription	4.663.135.827	4.457.429.238
Other expenses	252.841.472	531.139.608
Total	**9.536.918.278**	**9.287.565.028**
b. General and administration expenses		
Salaries	6.789.391.938	4.835.734.758
Materials, tools and supplies	157.650.409	258.895.967
Office supplies	381.492.309	367.010.740
Depreciation	49.982.844	50.947.365
Taxes, fees and duties	331.040.932	145.100.082
Services bought from outsiders	195.067.966	94.684.608
Other expenses paid by cash	6.345.608.858	6.645.119.042
Total	**14.250.235.256**	**12.491.169.357**

7. Other income	**Quarter 2/2026**	**Quarter 2/2025**
Receipt of construction compensation	507.274.000	-
Others	1.201	10.460.770
Total	**507.275.201**	**10.460.770**

8. Other expenses	**Quarter 2/2026**	**Quarter 2/2025**
Support expenses for operations	266.600.000	528.500.000
Social work support expenses	24.500.000	47.000.000
Disposal of materials, assets, tools, and equipment	-	27.777.778
Others	1.603.851.952	-
Total	**1.894.951.952**	**603.277.778**

9. Costs of production and doing business by factors	**Quarter 2/2026**	**Quarter 2/2025**
Raw materials	8.310.950.339	8.201.918.969
Labor cost	19.917.913.290	16.940.745.784
Depreciation and amortization	17.286.795.949	15.280.497.750
Services bought from outsiders	4.494.039.872	4.426.469.499
Other expenses paid by cash	16.164.630.916	22.236.769.965
Total	**66.174.330.366**	**67.086.401.967**

10. Current corporate income tax	**Quarter 2/2026**	**Quarter 2/2025**
1. Total accounting profit before tax	**35.136.632.116**	**29.841.176.794**
2. Adjustments to increase (decrease) accounting profit to determine taxable income:	**(16.796.104.350)**	**(11.482.700.052)**
2.1 Adjustment to increase	5.447.300.100	4.436.848.148
+ Unreasonable expenses	*2.247.300.100*	936.848.148
+ Allocation to the Science and Technology Development Fund	*3.200.000.000*	*3.500.000.000*
2.2 Adjustment to decrease	(22.243.404.450)	(15.919.548.200)
+ Foreign exchange gain		
+ Dividend revenue from subsidiaries	*(22.243.404.450)*	*(15.919.548.200)*
3. Periodic taxable income (1+2)	**15.140.527.766**	**14.858.476.742**
+ Taxable income	*18.340.527.766*	*18.358.476.742*
+ Provision for the science and technology fund	*(3.200.000.000)*	*(3.500.000.000)*
4. Total periodic corporate income tax	**3.028.105.553**	**2.971.695.349**
+ Corporate income tax for the current period	*3.028.105.553*	*2.971.695.349*

11. Objectives and financial risks management policies

Major risks of financial instruments include market risk, credit risk and liquidity risk.

The Board of Management considers the application of management policies for the above risks as follows:

11.1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to the changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks, for example risk of stock price. Financial instruments affected by the market risks include: cash, trade receivables, other receivables, trade payables, other borrowings and liabilities.

The following sensibility analysis relates to the financial position of the Company as at June 31, 2026.

The sensitivity analysis has been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt and the proportion of financial instruments in foreign currencies are all constant.

When calculating the sensibility analysis, the Board of Management assumes that the sensibility of available-for-sale liability in the Statement of financial position and related items in the income statement is affected by changes in the assumption of corresponding market risks. This analysis is based on the financial assets and liabilities that the Company held as at June 30, 2026.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to the changes in market prices. Market risks due to change in interest rate of the Company mainly relate to: borrowings and liabilities, cash and short-term deposits.

The Company manages the interest rate risk by analyzing the competition status in the market in order to apply the interest rate that brings benefits to the Company and still in the limit of its risk management.

Sensibility to interest rate

The Company does not analyze the sensibility to the interest rate since change in the interest rate at the reporting date is insignificant.

11.2. Credit Risk

Credit risk is the risk due to the uncertainty in a counterparty's ability to meet its obligations causing the financial loss. The Company bears credit risks from production and doing business activities (mainly trade receivables) and from its financial activities including deposits and other financial instruments.

Trade receivables

The Company minimizes credit risk by only dealing with financially sound entities. The Company regularly monitors receivables closely to urge collection. On this basis, and the Company's receivables are related to many different customers, so credit risk is not concentrated on a certain customer.

Cash in bank

The Company mainly maintains deposits in big and prestigious banks in Vietnam. The Company realized that the concentration level of credit risk to deposits is low.

The Board of Management of the Company has assessed that most financial assets are not overdue and impaired since these financial assets relate to prestigious customers who have good liquidity capacity, except for overdue and/or impaired receivables presented in the following table:

	Not overdue & not impaired	Overdue	
		Not impaired	Impaired
Jun. 30, 2026			
Under 90 days	28.444.960.067	-	-
91-180 days			
Over 181 days	-	-	1.142.024.732
Total book value	**28.444.960.067**	-	**1.142.024.732**
Provision for devaluation	-	-	(1.099.231.982)
Net value	**28.444.960.067**	-	**42.792.750**

	Not overdue & not impaired	Overdue	
		Not impaired	Impaired
Jan. 01, 2026			
Under 90 days	16.458.729.824		
91-180 days	-	-	-
Over 181 days		-	1.142.024.732
Total book value	**16.458.729.824**	-	**1.142.024.732**
Provision for devaluation		-	(1.099.231.982)
Net value	**16.458.729.824**	-	**42.792.750**

11.3. Liquidity risk

Liquidity risk is the risk that arises from the difficulty in fulfilling financial obligations due to lack of capital. The liquidity risk of the Company mainly arises from difference of maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of Management considers as sufficient to sastisfy the Company's activities and minimize influences of changes in cash flows.

The following table summarizes liquidity deadline of the Company's financial liabilities on the basis of estimated payments in accordance with contract which are not discounted:

Jun. 30, 2026	*Under 1 year*	*From 1-5 years*	*Over 5 years*	*Total*
Borrowings and liabilities	85.720.554.280	93.095.217.741	40.971.578.811	219.787.350.832
Trade payables	6.484.687.347	-	-	6.484.687.347
Accrued expenses	943.414.306	-	-	943.414.306
Other payables	814.714.636	481.866.383	-	1.296.581.019
	93.963.370.569	**93.577.084.124**	**40.971.578.811**	**228.512.033.504**
Jan. 01, 2026	*Under 1 year*	*From 1-5 years*	*Over 5 years*	*Total*
Borrowings and liabilities	95.508.110.163	92.597.844.478	45.653.809.921	233.759.764.562
Trade payables	12.092.850.409	-	-	12.092.850.409
Accrued expenses	1.557.857.565	-	-	1.557.857.565
Other payables	7.384.235.055	481.866.383		7.866.101.438
	116.543.053.192	**93.079.710.861**	**45.653.809.921**	**255.276.573.974**

The Company is able to access capital sources and with regards to due borrowings within 12 months, the Company may continue to be lent by its current creditors.

Secured assets

The Company pledged part of future tangible fixed assets as security for short-term and long-term borrowings from banks (See Notes 17 - Borrowings and financial leasing liability).

The Company does not hold any secured assets of the third party as at June 30, 2026.

12. Financial assets and liabilities: See page 40.

The book value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

The Company uses the following methods and assumptions to estimate the fair value:

The book value of cash on hand and bank deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short-term.

Except for the above-mentioned items, the fair value of long-term financial assets and financial liabilities has not been valuated and determined officially as at June 30, 2026. However, the Board of Management has assessed that the fair value of these financial assets and liabilities is not significantly different from the book value at the fiscal year end.

VII. ADDITIONAL INFORMATION FOR ITEMS IN THE CASH FLOW STATEMENT

	Cumulative from the beginning of the year to the end of Quarter 2	
1. Borrowing amount in the period	**Year 2026**	**Year 2025**
- Proceeds from the borrowing under normal agreement	67.954.708.452	32.578.244.367

	Cumulative from the beginning of the year to the end of Quarter 2	
2. Payment for principal debts in the period	**Year 2026**	**Year 2025**
- Payment for principal debts under normal agreement	81.927.122.182	36.358.131.293

VIII. OTHER INFORMATION

1. Contingent liabilities, commitments and other information: Not applicable.

2. Subsequent events

There are no significant events since the period end that need to be adjusted or noted in the financial statements.

3. Related party transactions

Related parties	**Relationship**
Tra Noc - O Mon Water supply Joint Stock Company	Subsidiary
Thot Not Water supply Joint Stock Company	Subsidiary
Tan Tien Plastic Joint Stock Company	Associate
Mr. Nguyen Tung Nguyen	Chairman
Mr. Trinh Huu Phuc	General Director

During the year, transactions with related parties as follows:

Sales of goods and rendering of services	**Quarter 2/2026**	**Quarter 2/2025**
Thot Not Water supply Joint Stock Company	-	78.153.000
Total	**-**	**78.153.000**

Dividends and profit distributions	**Quarter 2/2026**	**Quarter 2/2025**
Tra Noc - O Mon Water supply Joint Stock Company	15.658.572.000	15.919.548.200
Thot Not Water supply Joint Stock Company	6.584.832.450	-
Total	**22.243.404.450**	**15.919.548.200**

Trade receivables	**Quarter 2/2026**	**Quarter 2/2025**
Thot Not Water supply Joint Stock Company	-	8.208.000
Total	**-**	**8.208.000**

Related party	**Relationship**	**Transactions**	**Movement**	**Balance of recceivables/ (payables)**
Board of Directors and Board of Management	Key members	Remuneration, salaries and bonus	1.766.646.684	(1.504.483.944)

+ Income of the Board of Directors, Board of Management.		**Quarter 2/2026**	**Quarter 2/2025**
Board of Directors and Board of Management	Remuneration, salaries and bonus	1.766.646.684	1.461.260.000
Total		**1.766.646.684**	**1.461.260.000**

4. Presentation of segment asset, revenue and operating result

The company primarily operates in the production and business of clean water, with the majority of its revenue generated in Can Tho City. The Board of Management of the Company defines that the issuing managemental decisions of the Company mainly bases on types of products, services that the Company provides, not on the geographial region where the Company provides its products, services. Therefore, the major report is by business sector.

5. Comparative information

The financial statements for the year 2025 were audited by Ho Chi Minh City Auditing and Informatic Services Co., Ltd. (AISC); the financial statements for Quarter 2/2025.

6. Information on going-concern operation: The Company will continue its operation in the future.

Can Tho, July 16, 2026

PREPARER	CHIEF ACCOUNTANT	CHAIRMAN
Phan Thi Phung	Diep Ton Kien	Nguyen Tung Nguyen

M.S.D.N.:1800155244 C.T.C.P CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC CẦN THƠ P.NINH KIỀU-TP. CẦN THƠ

2. Financial investments

a. Investments held to maturity

	Jun. 30, 2026		Jan. 01, 2026	
	Original value	**Book value**	**Original value**	**Book value**
a.1. Short-term	**46.100.000.000**	**46.100.000.000**	**32.861.929.370**	**25.877.744.978**
- Deposits with term over 3 months and under 12 months	46.100.000.000	46.100.000.000	32.861.929.370	25.877.744.978
a.2. Long-term	-	-	-	-
- Deposits with terms over 12 months	-	-	-	-
Total	**46.100.000.000**	**46.100.000.000**	**32.861.929.370**	**25.877.744.978**

b. Investment in other entities

	Jun. 30, 2026			Jan. 01, 2026		
	Original value	**Provision**	**Fair value**	**Original value**	**Provision**	**Fair value**
- Investment in subsidiaries	**93.225.052.406**	-	**93.225.052.406**	**93.225.052.406**	-	**88.044.232.406**
(1) + Tra Noc - O Mon Water supply Joint Stock Company	58.439.492.406		58.439.492.406	58.439.492.406	-	58.439.492.406
(2) + Thot Not Water supply Joint Stock Company	34.785.560.000	-	34.785.560.000	34.785.560.000	-	29.604.740.000
- Investment in associates	**3.000.000.000**	**(2.116.351.053)**	**883.648.947**	**3.000.000.000**	**(2.116.351.053)**	**883.648.947**
(3) + Tan Tien Plastic Joint Stock Company	3.000.000.000	(2.116.351.053)	883.648.947	3.000.000.000	(2.116.351.053)	883.648.947
Total	**96.225.052.406**	**(2.116.351.053)**	**94.108.701.353**	**96.225.052.406**	**(2.116.351.053)**	**88.927.881.353**

2. Financial investments (cont.)

- The operating situation of subsidiaries, associates, and significant transactions between related parties during the period

(1) According to the Business Registration Certificate No. 101154817, registered for the first change on May 23, 2018, issued by the Department of Planning and Investment of Can Tho City, the company's investment in Tra Noc- O Mon Water Supply is VND 41,041,082,406, equivalent to 65.42% of the charter capital. In Quarter 1/2021, Can Tho Water Supply - Sewerage Joint Stock Company made an additional investment of VND 17,398,410,000, raising the total investment to VND 58,439,492,406. The subsidiary's business operations are profitable and stable.

(2) According to the Business Registration Certificate No. 1800635554, registered for the third change on April 27, 2012 (first registration on July 25, 2006), issued by the Department of Planning and Investment of Can Tho City, the company has registered an investment of VND 29,604,740,000, equivalent to 85.81% of the charter capital. In Quarter 3/2025, Can Tho Water Supply - Sewerage Joint Stock Company made an additional investment of VND 12,878,050,000 (of which VND 7,697,230,000 was capitalized from dividends), raising the total investment to VND 42,482,790,000. The business operations of Thot Not Water Supply Joint Stock Company are stable and profitable.

(3) According to the Business Registration Certificate No. 1800661071 issued by the Department of Planning and Investment of Can Tho City, the company has registered an investment of VND 3,000,000,000, equivalent to 30% of the charter capital, in Tan Tien Plastic Joint Stock Company (Can Tho). The company has ceased operations but has not completed the tax code cancellation procedure. The provision for the investment in this company is reflected in the financial statements for the year 2013 (as per the audit result notice No. 44/TB-KVV dated January 16, 2023, from the State Audit Office of Region V).

As at June 30, 2026, the subsidiaries are operating effectively, except for Tan Tien Plastic Joint Stock Company (Can Tho), which is incurring losses and in the process of dissolution. Therefore, the company has made a provision for the impairment of financial investments in Tan Tien Plastic Joint Stock Company (Can Tho).

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026

6. Doubtful debts

Unit: VND

Company	Jun. 30, 2026			Jan. 01, 2026		
	Original value	Recoverable amount	Debtors	Original value	Recoverable amount	Debtors
Total overdue or undue receivables that are unlikely to recover	**1.142.024.732**	**42.792.750**		**1.142.024.732**	**42.792.750**	
Tan Tien Plastic Joint Stock Company (Can Tho)	110.778.478	-	Debt overdue more than 3 years	110.778.478	-	Debt overdue more than 3 years
Technology Development of Construction Joint Stock Company	320.534.195	-	Debt overdue more than 3 years	320.534.195	-	Debt overdue more than 3 years
Huynh Huu Toan (Compensation for stolen materials)	125.578.430	-	Debt overdue more than 3 years	125.578.430	-	Debt overdue more than 2 years
Hung Lam Limited Liability Company	104.284.000	-	Debt overdue more than 2 years	104.284.000	-	Debt overdue more than 3 years
Hoang Giang Investment and Construction Joint Stock Company	170.667.309	-	Debt overdue more than 3 years	170.667.309	-	Debt overdue more than 3 years
Others	104.360.586	-	Debt overdue more than 3 years	104.360.586	-	Debt overdue more than 3 years
Le Do Hoang Phuong	39.493.135	-	Debt overdue more than 3 years	39.493.135	-	Debt overdue more than 3 years
Tan An Construction Joint Stock Company	85.585.499	42.792.750	Debt overdue from 01 month to 02 years	85.585.499	42.792.750	Debt overdue from 06 month to 01 year
Watech Construction Consulting Joint Stock Company	80.743.100	-	Debt overdue more than 3 years	80.743.100	-	Debt overdue from 02 years to 03 years

8. Tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Office equipment	Total
Original cost					
Balance as at Jan. 01, 2026	**232.204.017.055**	**133.208.652.739**	**584.687.281.663**	**8.747.821.501**	**958.847.772.958**
New purchases from the beginning of the year	*715.270.370*	*7.921.267.592*	-		***8.636.537.962***
Transfers from basic construction	*2.762.883.661*	*281.522.374*	*14.143.782.580*		***17.188.188.615***
Balance as at Jun. 30, 2026	**235.682.171.086**	**141.411.442.705**	**598.831.064.243**	**8.747.821.501**	**984.672.499.535**
Accumulated depreciation					
Balance as at Jan. 01, 2026	**175.160.639.256**	**92.839.301.691**	**267.948.256.368**	**5.780.671.818**	**541.728.869.133**
Charge from the beginning of the year	*6.256.135.642*	*5.351.402.542*	*22.378.099.103*	*522.133.908*	***34.507.771.195***
Reduce depreciation (disposal)	-				-
Balance as at Jun. 30, 2026	**181.416.774.898**	**98.190.704.233**	**290.326.355.471**	**6.302.805.726**	**576.236.640.328**
Net book value					
Balance as at Jan. 01, 2026	**57.043.377.799**	**40.369.351.048**	**316.739.025.295**	**2.967.149.683**	**417.118.903.825**
Balance as at Jun. 30, 2026	**54.265.396.188**	**43.220.738.472**	**308.504.708.772**	**2.445.015.775**	**408.435.859.207**

* Ending net book value of tangible fixed assets pledged/mortgaged as borrowing security: VND 299,244,963,220.

* Ending original costs of tangible fixed assets–fully depreciated but still in use: VND 198,111,873,626.

* Ending original costs of tangible fixed assets–waiting to be disposed: VND 118,884,752.

* Commitments on tangible fixed assets acquisitions, sales of large value in the furture: Not applicable.

* Other changes in tangible fixed assets: Not applicable.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026

Unit: VND

19. Owners' Equity

a. Comparison schedule for changes in Owner's Equity

Items	Owner's capital	Share premium	Owners' other capital	Treasury share	Investment and Development Fund	Undistributed earnings	Total
Balance as at Jan. 01, 2025	**280.000.000.000**	**6.908.981.300**	**9.800.000**	**(9.800.000)**	**58.471.940.586**	**63.031.014.626**	**408.411.936.512**
- Profit	-	-	-	-	-	55.104.199.193	55.104.199.194
- Provision for the development investment fund,...	-	-	-	-	18.790.493.455	(18.790.493.455)	-
- Provision for the reward and welfare fund,...	-	-	-	-	-	(5.042.481.171)	(5.042.481.171)
- Dividend distributed 2024	-	-	-	-	-	(39.198.040.000)	(39.198.040.000)
Balance as at Dec. 31, 2025	**280.000.000.000**	**6.908.981.300**	**9.800.000**	**(9.800.000)**	**77.262.434.041**	**55.104.199.193**	**419.275.614.534**
Balance as at Jan. 01, 2026	**280.000.000.000**	**6.908.981.300**	**9.800.000**	**(9.800.000)**	**77.262.434.041**	**55.104.199.193**	**419.275.614.534**
- Profit	-	-	-	-	-	44.306.882.898	44.306.882.898
- Provision for the reward and welfare fund 2025	-	-	-	-	-	-	-
- Provision for the development investment fund,...	-	-	-	-	-	-	-
- Sale of treasury shares		15.126.571		9.800.000	-	-	24.926.571
- Dividend distributed 2025	-	-	-	-		-	-
Balance as at Jun. 30, 2026	**280.000.000.000**	**6.924.107.871**	**9.800.000**	**-**	**77.262.434.041**	**99.411.082.091**	**463.607.424.003**

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Apr. 01, 2026 to Jun. 30, 2026

Unit: VND

12. Financial assets and financial liabilities

The following table specifies book value and fair value of the financial instruments presented in the financial statements of the Company.

	Book value				Fair value	
	Jun. 30, 2026		Jan. 01, 2026		Jun. 30, 2026	Jan. 01, 2026
	Value	Provision	Value	Provision		
Financial assets						
- Held-to-maturity investments	46.100.000.000	-	32.861.929.370	-	46.100.000.000	32.861.929.370
- Trade receivables	5.755.518.692	(853.417.317)	15.801.809.930	(853.417.317)	4.902.101.375	14.948.392.613
- Other receivables	945.378.149	(165.071.565)	674.920.659	(165.071.565)	780.306.584	509.849.094
- Cash and cash equivalents	19.362.596.338	-	48.114.627.333	-	19.362.596.338	48.114.627.333
TOTAL	**72.166.956.452**	**(1.018.488.882)**	**97.453.287.292**	**(1.018.488.882)**	**71.148.467.570**	**96.434.798.410**
Financial liabilities						
- Borrowings and liabilities	219.787.350.832	-	233.759.764.562	-	219.787.350.832	233.759.764.562
- Trade payables	6.484.687.347	-	12.092.850.409	-	6.484.687.347	12.092.850.409
- Accrued expenses	943.414.306	-	1.557.857.565	-	943.414.306	1.557.857.565
- Other payables	1.296.581.019	-	7.866.101.438	-	1.296.581.019	7.866.101.438
TOTAL	**228.512.033.504**	-	**255.276.573.974**	-	**228.512.033.504**	**255.276.573.974**