

**CAN THO WATER SUPPLY -
SEWERAGE JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 559 /CTN

Can Tho City, October 22 2026

Regarding the explanation of the increase
in profit for Quarter 3/2026 compared to
the same period last year.

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 3/2026 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 3/2026 increased 84.30% as compared
to the same period last year due to the following reasons:

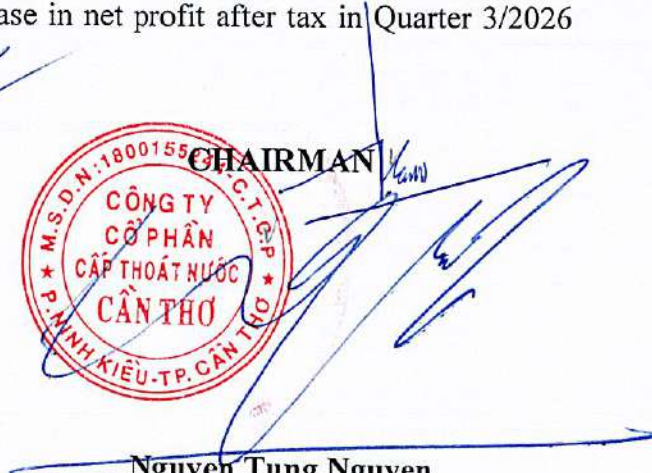
- Revenue from the sale of goods and rendering of services increased;
- Although general and administrative expenses and financial expenses increased, the
Company effectively controlled production costs, while selling expenses decreased
significantly, thereby contributing to an increase in profit.

The above are the reasons for the increase in net profit after tax in Quarter 3/2026
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.




Nguyen Tung Nguyen



CANTHO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY

2A Nguyen Trai, Ninh Kieu Ward, Can Tho City

(0292) 382 1711 - 381 0188

ctncanthon@gmail.com

www.ctn-cantho.com.vn

CAN THO WATER SUPPLY - SEWERAGE

JOINT STOCK COMPANY

TAX CODE: 1800155244

Address: 2A Nguyen Trai – Ninh Kieu Ward – Can Tho City



FINANCIAL STATEMENTS

QUARTER 3/2026

Can Tho City, October, 2026

STATEMENT OF FINANCIAL POSITION

As at September 30, 2026

Unit: VND

ASSETS	Code	Notes	Sep. 30, 2026	Jan. 01, 2026
A. CURRENT ASSETS	100		193,046,006,274	158,983,248,323
I. Cash and cash equivalents	110	V.1	50,483,913,782	48,211,138,501
1. Cash	111		37,483,913,782	21,739,579,885
2. Cash equivalents	112		13,000,000,000	26,471,558,616
II. Short-term financial investments	120	V.2a	43,100,000,000	33,189,116,096
1. Held-to-maturity investments	123		43,100,000,000	33,189,116,096
III. Short-term receivables	130		13,871,184,606	16,771,603,270
1. Short-term trade receivables	131	V.3	5,905,367,663	15,801,809,930
2. Short-term prepayments to suppliers	132	V.4	7,852,417,287	1,670,731,757
3. Other short-term receivables	135	V.5a	1,047,560,073	233,222,000
4. Provision for doubtful short-term debts	136	V.6	(934,160,417)	(934,160,417)
IV. Inventories	140	V.7	74,611,408,282	52,136,988,978
1. Inventories	141		75,794,442,431	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		10,979,499,604	8,674,401,478
1. Short-term deferred expenses	161	V.8a	1,332,230,422	1,982,538,059
2. Deductible VAT	162	V.15b	1,869,257,993	3,211,186,264
3. Taxes and other receivables from the State Budget	163	V.15b	7,778,011,189	3,480,677,155
B. NON-CURRENT ASSETS	200		578,841,658,393	566,506,942,172
I. Long-term receivables	210		-	-
1. Other long-term receivables	215	V.5b	165,071,565	165,071,565
2. Provision for doubtful long-term receivables	216	V.5b	(165,071,565)	(165,071,565)
II. Fixed assets	220		416,824,649,907	417,484,569,634
1. Tangible fixed assets	221	V.9	416,458,984,098	417,118,903,825
Cost	222		1,010,931,209,572	958,847,772,958
Accumulated depreciation	223		(594,472,225,474)	(541,728,869,133)
2. Intangible fixed assets	227	V.10	365,665,809	365,665,809
Cost	228		1,592,515,809	1,592,515,809
Accumulated depreciation	229		(1,226,850,000)	(1,226,850,000)
III. Non-current assets in progress	250		63,378,223,283	45,839,130,806
1. Capital construction in progress	252	V.11	63,378,223,283	45,839,130,806
IV. Long-term financial 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. Provision for decline in the value of long-term investments	264	V.2b	(2,116,351,053)	(2,116,351,053)
V. Other long-term assets	270		4,530,083,850	9,074,540,379
1. Long-term deferred expenses	271	V.8b	4,530,083,850	9,074,540,379
TOTAL ASSETS (100+200)	280		771,887,664,667	725,490,190,495

STATEMENT OF FINANCIAL POSITION

As at September 30, 2026

Unit: VND

RESOURCES	Code	Notes	Sep. 30, 2026	Jan. 01, 2026
C. LIABILITIES	300		334,676,833,754	306,214,575,961
I. Current liabilities	310		175,761,313,885	160,181,055,179
1. Short-term trade payables	311	V.12	5,524,891,533	12,092,850,409
2. Short-term advances from customers	312	V.13	909,732,242	2,609,109,769
3. Dividends and profits payable	313	V.14a	33,624,843,800	24,843,800
4. Short-term taxes and other payables to the State Budget	314	V.15a	4,992,829,981	4,429,121,166
5. Payables to employees	315	V.16	22,080,733,268	20,231,778,069
6. Short-term accrued expenses	316	V.17a	992,703,975	1,557,857,565
9. Short-term unrealized revenue	319	V.29	140,000,000	-
7. Other short-term payables	320	V.18a	7,267,735,541	7,447,622,055
8. Short-term borrowings and financial lease liabilities	321	V.19a,b	86,363,358,412	95,508,110,163
9. Provision for short-term payables	322	V.20	4,967,091,000	9,271,044,000
10. Bonus and welfare fund	323	V.21	8,897,394,133	7,008,718,183
II. Non-current liabilities	330		158,915,519,869	146,033,520,782
1. Other long-term payables	338	V.18b	481,866,383	481,866,383
2. Long-term borrowings and financial lease liabilities	339	V.19c	148,180,038,175	138,251,654,399
3. Fund for Science and Technology Development	344	V.22	10,253,615,311	7,300,000,000
D. OWNERS' EQUITY	400	V.23	437,210,830,913	419,275,614,534
1. Owners' equity	411		280,000,000,000	280,000,000,000
Ordinary shares with voting rights	411a		280,000,000,000	280,000,000,000
2. Share premium	412		6,924,107,871	6,908,981,300
3. Owners' other capital	414		9,800,000	9,800,000
4. Treasury shares	415		-	(9,800,000)
5. Investment and development fund	418		95,460,633,234	77,262,434,041
6. Undistributed earnings	420		54,816,289,808	55,104,199,193
Undistributed earnings in this period	420b		54,816,289,808	55,104,199,193
TOTAL RESOURCES (300+400)	440		771,887,664,667	725,490,190,495

Approved on October 20, 2026

LEGAL REPRESENTATIVES

Prepared by

Chief Accountant



Phan Thi Phung



Diep Ton Kien



Nguyen Tung Nguyen

CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY
INCOME STATEMENT

Form B 02 - DN
Circular No. 99/2023/TT-BTC

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

ITEMS	Code	Notes	Quarter 3/2026	Quarter 3/2025	Cumulative from the beginning of the year to the end of Quarter	
					Quarter 3/2026	Quarter 3/2025
1. Revenue from sale of goods and rendering of services	01		78,332,879,059	72,308,113,685	225,906,929,748	222,868,614,414
2. Deductions	02		-	-	-	-
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10	VI.1	78,332,879,059	72,308,113,685	225,906,929,748	222,868,614,414
4. Cost of goods sold	11	VI.2	37,079,134,006	37,700,620,037	108,116,840,361	111,162,050,294
5. Gross profit (20 = 10 - 11)	20		41,253,745,053	34,607,493,648	117,790,089,387	111,706,564,120
6. Financial income	22	VI.3	134,538,946	306,162,534	23,644,274,378	17,041,341,182
7. Financial expenses	23	VI.4	4,119,286,084	2,651,460,566	11,190,711,784	7,219,124,999
In which: borrowing interest expenses	24		4,119,286,084	2,651,460,566	11,190,711,784	7,219,124,999
8. Selling expenses	25	VI.5	7,932,073,609	14,588,789,759	26,389,684,274	32,744,319,796
9. General & administration expenses	26	VI.6	15,285,099,151	12,053,794,301	37,212,848,697	32,351,256,235
10. Operating profit (30 = 20 + 21 + 22 - (23 + 25 + 26))	30		14,051,825,155	5,619,611,556	66,641,119,010	56,433,204,272
11. Other income	31	VI.7	121,880,561	1,931,675,852	1,224,817,671	1,944,517,660
12. Other expenses	32	VI.8	805,659,116	342,041,540	3,819,887,346	1,907,519,319
13. Other profit (40 = 31 - 32)	40		(683,778,555)	1,589,634,312	(2,595,069,675)	36,998,341
14. Net accounting profit before tax (50 = 30 + 40)	50		13,368,046,600	7,209,245,868	64,046,049,335	56,470,202,613
15. Corporate income tax - current	51	VI.10	2,858,639,690	1,507,279,702	9,229,759,527	8,569,411,041
16. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		10,509,406,910	5,701,966,166	54,816,289,808	47,900,791,572

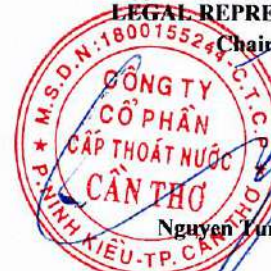
Prepared by


Phan Thi Phung

Chief Accountant


Diep Ton Kien

Approved on October 20, 2026
LEGAL REPRESENTATIVES

Chairman 

Nguyen Tung Nguyen

CASH FLOW STATEMENT

(Under direct method)

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

ITEMS	Code	Notes	Quarter 3/2026	Quarter 3/2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Cash from sale of goods, service supply and other revenues	01		265,850,539,416	259,504,986,008
2. Cash paid to suppliers for goods and services	02		(92,537,669,168)	(98,145,954,373)
3. Cash paid to employees	03		(53,851,600,969)	(54,845,815,373)
4. Payment for interest on borrowing	04		(11,508,856,429)	(7,403,712,669)
5. Corporate income tax paid	05	V.14a	(8,400,000,000)	(7,922,000,000)
6. Other receipts from operating activities	06		1,912,143,000	6,191,384,855
7. Other payments for operating activities	07		(49,121,537,798)	(38,602,012,592)
Net cash flows from operating activities	20		52,343,018,052	58,776,875,856
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase of fixed assets and other long-term assets	21		(64,574,635,270)	(85,959,667,401)
2. Loans granted, purchases of debt instruments of other entities	23		(51,100,000,000)	(21,000,000,000)
3. Collection of loans, proceeds from sales of debt instruments of other entities	24		40,861,929,370	33,039,452,055
4. Investments in other entities	25		-	(5,180,820,000)
5. Dividends, profit and interest received	27		23,971,461,104	17,386,769,653
Net cash flows from investing activities	30		(50,841,244,796)	(61,714,265,693)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		129,345,883,198	172,291,252,584
2. Repayments of borrowings	34		(128,574,881,173)	(107,840,265,912)
Net cash flows from financing activities	40		771,002,025	64,450,986,672

CASH FLOW STATEMENT

(Under direct method)

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

ITEMS	Code	Notes	Quarter 3/2026	Quarter 3/2025
Net cash flows (50=20+ 30 + 40)	50		2,272,775,281	61,513,596,835
Cash and cash equivalents at the beginning of the period	60		48,211,138,501	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	V.1	<u>50,483,913,782</u>	<u>103,868,455,256</u>

Approved on October 20, 2026

LEGAL REPRESENTATIVES

Prepared by

Chief Accountant

Chairman



Phan Thi Phung



Diep Ton Kien



Nguyen Tung Nguyen

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

I. BUSINESS HIGHLIGHTS**1. The Company's information**

Can Tho Water Supply and Sewerage Joint Stock Company (referred to as the "Company") is an enterprise that was equitized from Can Tho Water Supply and Sewerage One Member Limited Liability Company under Decision No. 3602/QĐ-UBND dated December 08, 2014, issued by the People's Committee of Can Tho City. The Company operates under Business Registration Certificate No. 1800155244, initially registered on June 28, 2004, and amended for the 14th time on June 29, 2026, by the Can Tho City Department of Finance regarding the change of legal representative information.

English name: Can Tho Water Supply - Sewerage Joint Stock Company.

Short name: CANTHOWASSCO.

Securities code: CTW.

Head office: No. 2A Nguyen Trai Street, Ninh Kieu Ward, Can Tho City, Vietnam.

2. Structure of ownership

The Company is a Joint Stock Company operating in accordance with the Law on Enterprises of Vietnam.

3. Business sector

Water extraction, treatment, and supply.

4. The Company's principal activities

Production of potable water; trading of potable water;

Septic tank pumping services; sewerage and 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;

Calibration of water meters from 15mm to 100mm.

5. 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.

6. Operations in the period affecting the interim financial statements

Not applicable.

7. Total employees at the end of the period

Total employees to September 30, 2026: 311 people (Dec. 12, 2025: 314 people).

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

8. Enterprise structure

8.1. List of subsidiaries directly owned

As at September 30, 2026, the Company has two (02) directly owned companies (As at December 31, 2025, the Company has two (02) directly owned companies) as follows:

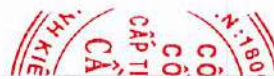
No.	Company's name	Year of establishment	Address	Principal activities	Sep. 30, 2026		Jan. 01, 2026	
					Ownership percentage (%)	Percentage of voting rights (%)	Ownership percentage (%)	Percentage of voting rights (%)
1	Tra Noc - O Mon Water Supply Joint Stock Company	2015	Lot 12A, Tra Noc 2 Industrial Zone, Phuoc Thoi Ward, Can Tho City, Vietnam.	Water extraction, treatment, and supply; installation of water supply and sewerage systems	65.42%	65.42%	65.42%	65.42%
2	Thot Not Water Supply Joint Stock Company	2006	No. 392, National Highway 91, Long Thanh A, Thot Not Ward, Can Tho City, Vietnam.	Water extraction, treatment, and supply	85.81%	85.81%	85.81%	85.81%

8.2. List of associates directly owned

As at September 30, 2026, the Company has one (01) directly owned associate (As at December 31, 2025, the Company has one (01) directly owned associate) as follows:

No	Company's name	Year of establishment	Address	Principal activities	Sep. 30, 2026		Jan. 01, 2026	
					Ownership percentage (%)	Percentage of voting rights (%)	Ownership percentage (%)	Percentage of voting rights (%)
1	Can Tho Tan Tien Plastic Joint Stock Company (*)	2007	30/4 Street, Ninh Kieu Ward, Can Tho City, Vietnam.	Manufacturing and trading uPVC pipes and HDPE fittings for the water supply and sewerage industry	30.00%	30.00%	30.00%	30.00%

(*) As at September 30, 2026, Can Tho Tan Tien Plastic Joint Stock Company has ceased operations but has not completed the tax code cancellation procedure.



NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

8.3. List of affiliated unit having no legal status (dependent cost-accounting)

As at September 30, 2026, the Company has seven (07) branches (As at December 31, 2025, the Company has seven (07) branches) having no legal status and dependent cost-accounting as follows:

Company's name	Address
Water Supply and Sewerage Construction Enterprise - Branch of Can Tho Water Supply - Sewerage Joint Stock Company	No. 2A Nguyen Trai, Ninh Kieu Ward, Can Tho City, Vietnam.
Can Tho Water Supply - Sewerage Joint Stock Company - Branch 1	No. 55 Tran Van Hoai, Ninh Kieu Ward, Can Tho City, Vietnam.
Can Tho Water Plant 1 - Branch of Can Tho Water Supply - Sewerage Joint Stock Company	30/4 Street, Ninh Kieu Ward, Can Tho City, Vietnam.
Hung Phu Water Plant - Branch of Can Tho Water Supply - Sewerage Joint Stock Company	Thanh Hoa Area, Hung Phu Ward, Can Tho City, Vietnam.
Can Tho Water Supply - Sewerage Joint Stock Company - An Binh Water Supply Branch	No. 302-304, Street 7, Area 4, Hong Phat Residential Area, An Binh Ward, Can Tho City, Vietnam.
Can Tho Water Supply - Sewerage Joint Stock Company - Bong Vang Water Plant Branch	Group 5, My Phuoc Hamlet, An Binh Ward, Can Tho City, Vietnam.
Can Tho Water Supply - Sewerage Joint Stock Company - Hung Phu Water Plant Branch	No. 52A2, Bui Quang Trinh Street, Phu An Residential Area, Hung Phu Ward, Can Tho City, Vietnam.

9. Disclosure on comparability of information in the Quarter 3/2026 financial statements

During the 9 months of the year 2026, the Company changed the basis for the preparation and presentation of its financial statements from Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC to Circular No. 99/2025/TT-BTC, issued on October 27, 2025 which became effective from January 01, 2026. Due to differences in the recognition, measurement and presentation principles, the Company has retrospectively adjusted the comparative figures for the prior period to ensure consistency and comparability between periods. The material effects arising from the transition have been reflected in the relevant line items of the financial statements and disclosed in the corresponding notes to the financial statements.

10. Application of the going-concern basic in the preparation of the Quarter 3/2026 financial statements

The interim financial statements have been prepared on a going-concern basic in the near future. The Board of Directors has assessed the Company's ability to continue as a going concern based on the information available as at the end of the accounting period and concluded that the use of the going concern basis is appropriate. The Board of Directors is not aware of any material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern.

11. Significant events arising during the period: Not applicable.**II. ACCOUNTING PERIOD AND REPORTING CURRENCY****1. Fiscal year and accounting period**

The fiscal year is from January 01 and ended December 31 annually.

The first 6 months accounting period is from January 01 to June 30 annually.

2. Reporting currency

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

During the accounting period, there was no change in the accounting currency used by the Company compared with the prior year.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period from Jul. 01, 2026 to Sep. 30, 2026**Unit: VND***III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES****1. Applicable Accounting System**

The Company applies Vietnamese Accounting Standards, Vietnamese Corporate Accounting Systems issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance ("Circular 99") and other relevant regulations on the preparation and presentation of the financial statements.

2. Disclosure of compliance with Accounting Standards and Accounting System

The Company ensures that the interim financial statements have been prepared and presented in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Systems and other statutory legal regulations. These interim financial statements present fairly, in all material respects, the financial position, the results of operations and the cash flows of the Company.

IV. APPLIED ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT REGULATIONS**1. Principles for recording cash and cash equivalents**

Cash includes cash on hand, demand deposit.

Cash equivalents are short-term investments with a maturity of three months or less from the date of investment, which are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value at the end of the accounting period.

Cash and cash equivalents that are subject to restrictions on the Company's use are not presented under this item but are presented under other current assets.

2. Principles for accounting financial investments**Held-to-maturity investments**

Held-to-maturity investments comprise term deposits that the Company has the intention and ability to hold until maturity in order to earn interest income. These investments do not include financial instruments held for trading purposes. At the end of the accounting period, investments are classified as current or non-current assets based on the remaining period to maturity.

Interest income is recognized as finance income on an accrual basis, based on the holding period and the effective interest rate. Interest received in advance is allocated over the relevant periods, while interest received in arrears or periodically is recognized in the period in which it accrues. Upon maturity or early liquidation, the difference between the amount recovered and the carrying amount, after deducting any provision and related costs, is recognized in financial operating results for the period.

Financial investments in subsidiaries, associates

Investment in subsidiaries represents the value of direct investments in entities with separate legal status and independent accounting over which the Company has control. Control is established when the Company owns more than 50% of the voting rights or has the power to govern the financial and operating policies of the investee so as to obtain economic benefits from its activities. The determination of control is based on the substance of the relationship. An investee is classified as a subsidiary even if the Company's ownership interest is less than 50% when the Company has de facto control, and vice versa.

An associate is an entity over which the Company has significant influence but does not have control. Significant influence is generally evidenced by holding between 20% and less than 50% of the voting rights or having the ability to participate in decisions regarding the financial and operating policies of the investee.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

2. Principles for accounting financial investments (cont.)

These investments are initially recognized at cost, comprising the purchase price plus directly attributable transaction costs. Dividends and profits arising after the acquisition date are recognized as financial income. For dividends received in the form of shares, the Company only monitors the increase in the number of shares and does not recognize any value.

The assessment of control and significant influence is based on the substance of the underlying arrangements as at the reporting date and is not affected by any intention or plan to dispose of the investment in the future. Where control or significant influence is restricted by legal, contractual or other governance arrangements, the Company assesses the substance of such restrictions in determining the appropriate classification of the investment. When the Company ceases to have control or significant influence over an investee, the investment is derecognised accordingly. Any difference between the proceeds received and the carrying amount of the investment is recognised in the results of financial activities for the period.

At the end of the reporting period, the Company assesses whether there is any indication of impairment of its investments in subsidiaries and associates based on objective evidence and all available information, including accumulated losses, impairment of assets, or the recoverability of the investee's net assets. For listed investments, fair value is determined based on the closing market price as at the end of the reporting period. An allowance for impairment is recognised when the recoverable amount of an investment is lower than its carrying amount. The recoverable amount is determined based on the investment's fair value, where such value can be reliably determined, or the net asset value of the investee, taking into account its financial position, operating results and ability to generate future cash flows. The allowance for impairment is recognised as a finance cost for the period and is reversed when the circumstances giving rise to the impairment no longer exist.

The allowance for impairment of investments in subsidiaries, associates is determined based on the consolidated financial statements of the investee. Where the investee is a standalone entity with no subsidiaries, the allowance for impairment is determined based on the separate financial statements of the investee.

3. Principles for recording receivables

Receivables represent the Company's rights to receive cash or economic benefits from counterparties arising from completed transactions. Receivables are initially recognised at cost and are monitored in detail by counterparties and payment terms. At the end of the accounting period, receivables are presented at cost less any allowance for doubtful debts (if any).

Receivables are classified as short-term or long-term based on the nature of the receivables and the expected collection period of no more than or more than 12 months from the end of the accounting period.

The Company's receivables include:

Trade receivables represent receivables arising from provision of services, where the collection of cash is only subject to the passage of time.

Other receivables comprise amounts arising outside the Company's sales activities, provision of services and internal relationships, including dividends and profits receivable in cash, interest receivable on loans and other receivables in accordance with applicable regulations. For individually material other receivables, the Company provides detailed monitoring and disclosure of the nature of the transactions, amounts, dates of occurrence, repayment/collection terms, overdue status (if any), and related terms and conditions in accordance with applicable regulations.

Allowance for doubtful debts: The Company assesses the recoverability of receivables based on objective evidence, including the overdue status of receivables, the financial capacity of debtors and other indicators of deterioration in the ability to repay. An allowance is recognised for overdue receivables or receivables that are not yet due but for which there is evidence indicating that part or all of the outstanding amount may not be recoverable. The amount of allowance is determined based on the overdue period or the estimated unrecoverable amount of each receivable in accordance with applicable regulations. The allowance is recognised as an administrative expense for the period. The allowance is reversed when the required allowance is lower than the existing allowance balance recorded in the accounting books.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

4. Principles for recording inventories

Inventories are recognised at cost, comprising purchase costs, and other directly attributable costs incurred to bring the inventories to their present location and condition, after deducting discounts and rebates. At the end of the accounting period, inventories are presented at the lower of cost and net realisable value.

Raw materials are recognised at cost, comprising purchase price and directly attributable costs incurred to bring the materials to the Company's warehouse.

- Work in progress: comprises direct materials, direct labor, and manufacturing overhead costs incurred during the construction of water supply and sewerage projects.

Method of calculating inventories' value: Weighted average method. This method is applied consistently between accounting periods.

Method of accounting for the inventories: Perpetual method, accordingly, inventory transactions, including receipts, issues and balances, are recorded regularly and continuously in the accounting records.

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 determined based on the estimated selling price in the ordinary course of business less estimated costs to complete the products and estimated costs necessary to make the sale. The provision is recognised in cost of goods sold during the period. The provision is made and reversed based on the comparison between the required provision amount and the provision balance already recognised.

5. Principles for recording fixed assets and construction in progress**5.1. Tangible fixed assets**

Tangible fixed assets are physical assets held by the Company for use in its production and business activities, which satisfy all recognition criteria prescribed by prevailing regulations, including: it is probable that future economic benefits associated with the assets will flow to the Company, the cost of the assets can be measured reliably, the assets have a useful life of more than one year and meet the value threshold prescribed by prevailing regulations.

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 only capitalized 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 tangible fixed assets are sold or disposed, their cost and accumulated depreciation are derecognised, and any resulting gain or loss arising from the disposal is recognised in income or expenses during the period.

Depending on the source of acquisition, the cost of tangible fixed assets is determined as follows:

The cost of purchased tangible fixed assets comprises the purchase price after deducting trade discounts and rebates, non-refundable taxes arising from the acquisition of the fixed assets, and directly attributable costs incurred to bring the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company, such as site preparation costs, transportation costs, loading and unloading costs, installation costs, testing and commissioning costs and other related costs. For assets that are real estate properties, the value of land use rights and the value of assets attached to land are determined and recognised separately in accordance with applicable laws.

The cost of self-constructed tangible fixed assets comprises the final approved settlement value of the construction project or the actual production cost, together with directly attributable costs incurred to bring the assets to the location and condition necessary for them to be capable of operating as intended; registration fees (if any) and directly attributable borrowing costs are capitalised in accordance with applicable regulations. Where assets have been put into use but the final settlement has not yet been approved, their cost is recognised based on the provisional estimated amount and adjusted upon final settlement. Internal profits and unreasonable costs or costs exceeding normal levels are not included in the cost of the assets.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period from Jul. 01, 2026 to Sep. 30, 2026**Unit: VND***5.2. Intangible fixed assets**

Intangible fixed assets are assets without physical substance held by the Company for use in production and business activities, provision of services or leasing purposes, which satisfy the recognition criteria prescribed by applicable regulations.

Intangible fixed assets are stated at cost less accumulated amortisation. The cost of an intangible fixed asset represents all expenditures incurred by the Company to acquire the asset up to the time when it is brought to the location and condition necessary for it to be capable of operating in the manner intended by the Company. Subsequent expenditures incurred after initial recognition are recognised as expenses in the period, unless such expenditures increase the future economic benefits expected to be obtained from the asset and can be measured reliably, in which case they are capitalised as part of the cost of the intangible fixed asset.

Depending on the source of acquisition, the cost of intangible fixed assets is determined as follows:

The cost of intangible fixed assets acquired separately comprises the purchase price after deducting trade discounts or rebates, non-refundable taxes and directly attributable costs incurred to bring the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company.

Where the intangible fixed asset is a land use right, its cost is the amount paid by the Company to obtain the lawful land use right, including payments made to organisations or individuals for transfer of land use rights, compensation costs, site clearance costs, land levelling costs, registration fees and other related costs, or the value agreed by the contributing parties. The determination of land use rights as intangible fixed assets shall comply with applicable laws and regulations governing the management, use and depreciation of fixed assets.

Where the intangible fixed asset is computer software, its cost comprises all costs incurred by the Company up to the date the software is put into use.

5.3. Principles for recording construction in progress

Construction in progress comprises costs incurred for capital construction investment projects, including acquisition, new construction, repair, maintenance, upgrading and renovation of fixed assets, and the settlement of investment costs. Capital construction activities may be carried out under a contracting arrangement or by the Company itself. In the case of self-execution, this account reflects all costs incurred during the construction and repair process in accordance with applicable laws and regulations. Subsequent expenditures incurred after initial recognition that increase the capacity or extend the useful life of fixed assets are capitalised as part of the cost of the assets.

Where a project has been completed and put into use but the final settlement has not yet been approved, the Company recognises the fixed assets at the provisional estimated cost and depreciates the assets accordingly, and subsequently adjusts the cost based on the approved final settlement value. Where a project is cancelled or impairment losses arise, the Company performs disposal activities and recovers the related costs; any difference is recognised as other expenses or allocated to the responsible parties for recovery.

5.4. Method of depreciating and amortizing fixed assets, construction in progress

Fixed assets used in production and business activities are depreciated in accordance with applicable regulations. Depreciation expenses are recognised in production and business expenses during the period.

The Company applies depreciation methods for tangible fixed assets in accordance with prevailing regulations. The straight-line method is applied to allocate the depreciable amount of assets evenly over their useful lives. The depreciation periods are determined in accordance with the prescribed range of the Ministry of Finance and the Company's actual conditions of use.

The estimated useful life for assets is as follows:

Buildings and structures	4 - 23 years
Machinery and equipment	3 - 11 years
Transportation and facilities	5 - 29 years
Office equipment	3 - 09 years
Intangible fixed assets	3 years

Land use rights with an indefinite term are recognized at cost and are not depreciated.

NOTES TO THE FINANCIAL STATEMENTS*For the accounting period from Jul. 01, 2026 to Sep. 30, 2026**Unit: VND***6. Principles for recording deferred expenses**

Deferred expenses are all expenses that actually incurred but relate to the operating result of several accounting periods, which are repair, installation and relocation expenses, tools and supplies and other expenses.

Deferred expenses are amortized to production and operating expenses on a straight-line basis over the estimated periods during which the related economic benefits are expected to be realized. The amortization period for each deferred expense is determined based on the nature of the expenditure, the contractual term, or its estimated useful life, as follows:

Tools and equipment are amortized over their estimated useful lives.

Repair, installation, and relocation costs are amortized up to the next scheduled repair period.

7. Principles for recording liabilities

Liabilities are recognised when the Company has a present obligation arising from past transactions or events and settlement of such obligation is expected to result in an outflow of the Company's economic resources. Liabilities are recognised when the obligation is probable to arise and the amount can be measured reliably.

At the end of the accounting period, liabilities are classified as short-term or long-term based on the remaining settlement period of the obligations in accordance with prevailing accounting standards and regulations.

Payables shall be monitored in detail by creditor, payment due date, currency of settlement and other relevant information as required for the Company's management purposes, in accordance with the following principles:

Trade payables represent the Company's obligations to pay suppliers for goods and services purchased and other related parties in accordance with contractual arrangements. These payables are monitored in detail by each supplier, including advances made to suppliers. Trade discounts and purchase rebates (if any) are accounted for separately in accordance with the applicable regulations.

Other payables represent obligations to pay amounts that are non-trade in nature and do not arise directly from the purchase of goods or the receipt of services. These include: amounts payable for social insurance, health insurance, unemployment insurance and trade union contributions; deposits and security deposits received, and other payables in accordance with the applicable regulations. These payables are monitored in detail by counterparty and by the nature of the related obligations.

8. Employee benefits

Employee benefits comprise salaries, wages, bonuses, compulsory insurance contributions and other benefits that the Company is obliged to pay to employees in accordance with laws, employment contracts, collective labour agreements or the Company's regulations in exchange for services rendered by employees. Employee benefits are recognised as expenses in the period when employees have rendered services that give rise to the Company's present obligation. Unpaid employee benefits at the end of the accounting period are recognised as payables to employees or other related payables and obligations in accordance with applicable regulations.

Salaries, wages and other payroll-related amounts payable to employees are recognised as expenses in the period based on the employees' working time or the volume of work completed in accordance with employment contracts and other relevant regulations of the Company.

Compulsory insurances include social insurance, health insurance, unemployment insurance and other statutory contributions, are recognised as expenses in the period in accordance with applicable laws and recognised as payables until settlement with the relevant authorities.

Deductions from employees' salaries in accordance with applicable laws or agreements are recognised as payables to or obligations due to the relevant parties until settlement.

Bonuses and other employee benefits (if any) are recognised when the Company has a present obligation arising from past events, an outflow of cash is probable, and the amount of the obligation can be measured reliably.



NOTES TO THE FINANCIAL STATEMENTS*For the accounting period from Jul. 01, 2026 to Sep. 30, 2026**Unit: VND***9. Principles for recording dividends and profit distributions payable**

Dividends and profit distributions payable reflect the amount of dividends and profits that the Company is obligated to pay to shareholders in cash or other assets in accordance with resolutions or decisions on profit distribution and applicable laws and regulations. The payable is recognized when the Company has an obligation to make a payment and no longer has the right to refuse payment to the shareholders.

10. Principles for recording accrued expenses

Accrued expenses represent actual expenses incurred or expenses that are certain to be incurred in connection with production and business activities during the period but, as at the date of preparation of the financial statements, the Company has not yet received sufficient supporting documents, has not made payment, or the payment is not yet due. Such expenses are recognized based on the matching principle between revenue and expenses, ensuring that expenses are recognized in the appropriate accounting period in which they arise. The accrual of expenses must be based on reasonable and reliable grounds and calculated appropriately in accordance with the estimated actual expenses to be incurred.

Accrued expenses include items such as accrued interest expenses, and other accrued expenses related to the enterprise's production and business activities, excluding provisions for liabilities.

11. Principles for recording provisions for liabilities

Provisions for liabilities reflect the Company's present obligations arising from past events, for which the Company has an obligation to settle in the future and the amount of such obligations can be reliably estimated.

A provision for liabilities is recognized when all of the following conditions are simultaneously satisfied: the Company has a present obligation arising from a past event; settlement of the obligation is likely to result in an outflow of economic benefits; and the amount of the obligation can be reliably estimated.

Provisions for liabilities are recognized at the best estimate of the costs required to settle the obligation at the date of preparation of the financial statements and are reviewed and adjusted at each accounting period to reflect the most current actual estimated amount. Provisions are only used to offset costs directly related to the recognized obligations. The Company does not recognize provisions for future operating losses, except where contracts are onerous in accordance with applicable regulations.

12. Principles for recording Science and Technology Development Fund

The enterprise's Science and Technology Development Fund is used in accordance with the provisions of laws and regulations on science, technology, and innovation. The Science and Technology Development Fund is accounted for as administrative expenses to determine business performance during the period. The appropriation and utilization of the enterprise's Science and Technology Development Fund must comply with applicable laws and regulations.

13. Principles for recording borrowings

The Company's borrowings and finance lease liabilities include short-term borrowings, long-term borrowings, borrowings from bank used for the Company's production, business, and investment activities. Borrowings are initially recognized at the actual amount of proceeds received and amounts payable, excluding borrowing costs, and are monitored in detail by each lender, agreement, term, and currency of borrowing.

Borrowings and finance lease liabilities with remaining repayment terms of more than 12 months from the end of the accounting period are classified as long-term borrowings and finance lease liabilities. Borrowings and finance lease liabilities with remaining repayment terms of 12 months or less, or for which the Company does not have an unconditional right to defer settlement for at least 12 months from the end of the accounting period, are classified as short-term borrowings and finance lease liabilities.

14. Principles for recording borrowing costs

Borrowing costs include interest expenses and other costs directly attributable to the Company's borrowings. Borrowing costs are recognized as finance expenses in the period when incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets under construction or in progress that meet the capitalization criteria, which are capitalized into the cost of such assets when the conditions prescribed in Accounting Standard No. 16 "Borrowing Costs" are satisfied.

5524
IG TY
PHÂN
OẠT N
N TH
U-TP

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

15. Principles for recording Owner's Equity

Owners' Equity is recognised based on the actual contributed capital and does not include committed capital contributions or amounts receivable from owners.

The owners' capital is the amount that is initially contributed and supplemented by shareholders. The owners' capital will be recorded at the actual contributed capital by cash or assets in the early establishment period or additional mobilization to expand operation.

Share premium reflects the difference between the par value and the issue price of shares (including cases of reissuing treasury shares) and may represent a positive premium (where the issue price is higher than the par value) or a negative premium (where the issue price is lower than the par value).

Owners' other capital is formed from additions arising from business performance results, revaluation of assets, and the remaining value of donated, gifted, or sponsored assets at fair value after deducting related taxes payable (if any) associated with such assets.

The Development Investment Fund is appropriated from undistributed after-tax profits and is used for the purpose of investing in the expansion of production and business scale or in-depth investment of the Company in accordance with applicable regulations or decisions of the owner. The appropriation and utilization of the Development Investment Fund shall comply with the provisions of laws and the Company's Charter.

Undistributed earnings

Undistributed earnings reflect the Company's after-tax business performance and the distribution of profits in accordance with applicable laws and the Company's Charter.

Profit distribution is made based on the Company's undistributed profit after considering its financial position, cash flows and restrictions prescribed by applicable laws, the Company's Charter and resolutions of the General Meeting of Shareholders.

When distributing profits, the Company considers the effects of non-monetary items that may affect its ability to pay dividends or distribute profits, including gains arising from the revaluation of assets contributed as capital, revaluation of foreign currency-denominated monetary items, revaluation of financial instruments and other non-monetary items.

In the case where the Company prepares consolidated financial statements, profit distribution is based on the undistributed after-tax profits available for distribution to owners after considering the Company's financial position, solvency, and capital requirements for the production and business activities of the Company and its subsidiaries. Such distribution shall not exceed the lower amount of undistributed after-tax profits reported in the separate financial statements and the consolidated financial statements.

16. Principles and methods for recognition of revenue and other income

Revenue from sales of goods is recognized when all five (5) of the following conditions are simultaneously satisfied:

1. The enterprise has transferred substantially all risks and rewards associated with the ownership of the products and goods to the buyer;
2. The enterprise no longer retains the right to manage the goods as the owner or the right to control the goods;
3. The revenue amount can be determined with reasonable certainty;
4. The enterprise has received or will receive economic benefits from the sales transaction;
5. The costs incurred or to be incurred in relation to the sales transaction can be determined.

Revenue from the rendering of services is recognized when all four (4) of the following conditions are simultaneously satisfied:

1. The revenue amount can be determined with reasonable certainty. Where a contract stipulates that the buyer has the right to return the purchased services under specific conditions, the enterprise shall only recognize revenue when such specific conditions no longer exist and the buyer no longer has the right to return the services provided;
2. The enterprise has received or will receive economic benefits from the service rendering transaction;
3. The percentage of completion of the service work at the reporting date can be determined;
4. The costs incurred for the transaction and the costs to complete the service rendering transaction can be determined.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

16. Principles for recording revenues and other income (cont.)**Financial income**

Income arising from interests of the enterprises shall be recognized if they simultaneously satisfy the two (2) conditions below: 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

Financial income includes: interest income, dividends, profit distributions.

Interest income is recognized on an accrual basis and is determined based on the balances of deposit accounts and the actual interest rates applicable in each period.

Dividends and profit distributions are recognized when the Company has the right to receive dividends or profits from its capital contributions. Dividends received in the form of shares are only recorded in terms of the increased number of shares and are not recognized at the value of the shares received/ are recognized at par value.

When an amount previously recognized as revenue cannot be recovered, the amount that is unlikely or uncertain to be recovered shall be recognized as an expense incurred in the period and shall not be deducted from revenue.

17. Principles for recording cost of goods sold

Cost of goods sold reflects the cost of products, goods, services sold during the period; and other costs recognized in, or deducted from, cost of goods sold during the reporting period. Cost of goods sold is recognized at the time the transaction occurs or when it is reasonably certain that the cost will be incurred in the future, regardless of whether payment has been made. Cost of goods sold and the related revenue are recognized simultaneously in accordance with the matching principle. Costs incurred in excess of normal levels of consumption or production are recognized immediately in cost of goods sold in accordance with the prudence principle.

18. 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.

19. Principles and method of recording selling expenses and general and administration expenses

Selling expenses: represent the actual costs incurred in the process of selling the Company's products and goods and providing services. Selling expenses include salaries of sales personnel and costs of materials and packaging.

General and administration expenses: represent general management costs incurred for the entire Company. General and administration expenses comprise management personnel costs (salaries, salary-related contributions and insurances); office supplies; tools and supplies; depreciation expenses of fixed assets used for management purposes; taxes, fees and duties (including business licence tax and land rental expenses that do not qualify for capitalisation); services bought from outsiders and other expenses paid by cash incurred by the office department.

Recognition principle: Selling expenses and general and administrative expenses are recognized in the Income Statement in accordance with the matching principle and the accrual basis of accounting at the time they are incurred, regardless of when the related cash payment is made. Expenses that are not considered deductible for corporate income tax purposes under the Corporate Income Tax Law, but are supported by valid accounting invoices and documentation, are nevertheless recognized in full as accounting expenses in the period in which they are incurred. Such expenses are subsequently adjusted and excluded in determining taxable income for corporate income tax purposes.



NOTES TO THE FINANCIAL STATEMENTS*For the accounting period from Jul. 01, 2026 to Sep. 30, 2026**Unit: VND***20. Principles and methods for the recognition of current corporate income tax expense and deferred corporate income tax expense**

Corporate income tax expense includes current corporate income tax and deferred corporate income tax incurred during the year and set basis for determining operating result after tax in current fiscal year.

Current income tax represents the amount of corporate income tax payable (or refundable) determined based on taxable income and the applicable corporate income tax rate for the year. Taxable income is determined based on accounting profit after adjusting for differences in accordance with the regulations on corporate income tax, including non-deductible expenses, tax-exempt or non-taxable income, tax losses carried forward in accordance with regulations and other adjustments.

The company has settled corporate income tax up to 2023.

The Company's tax obligations are declared and determined based on the prevailing tax regulations. Due to differences in the application and interpretation of tax regulations, the Company's tax filings may be subject to examination and reassessment by the tax authorities. Any differences (if any) between the tax amounts recognised and the amounts determined by the tax authorities' conclusions will be recognised in the financial statements in the period when official decisions or conclusions are issued by the tax authorities.

21. Related parties

According to accounting standard No. 26 - Information about related parties is as follows:

- (i) Enterprises that directly or indirectly through one or more intermediaries control, or are controlled by, or are under common control with, the reporting enterprise (including parent companies, subsidiaries, and fellow subsidiaries);
- (ii) Associated companies (as prescribed in Accounting Standard No. 07 "Accounting for investments in associated companies");
- (iii) Individuals who have direct or indirect voting power in reporting enterprises that results in significant influence over the enterprise, including close family members of these individuals. Close family members of an individual are those who can influence or be influenced by that person when dealing with the enterprise such as: Father, mother, wife, husband, children, siblings;
- (iv) Key management personnel having authority and responsibility for planning, directing and controlling the activities of the reporting enterprise, including directors, officers and close family members of such individuals;
- (v) Enterprises in which individuals listed in case (iii) or case (iv) directly or indirectly hold a significant portion of voting rights or through which such person can exercise significant influence over the enterprise. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a key management member in common with the reporting enterprise.

In considering each possible related party relationship, attention must be given to the substance of the relationship and not merely its legal form.

22. Accounting estimates

The preparation of the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal regulations relating to the preparation and presentation of separate financial statements requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities and contingent assets at the end of the financial year, as well as the reported amounts of revenues and expenses throughout the financial year. These estimates and assumptions are regularly reviewed based on historical experience and other factors, including future assumptions that have a material impact on the Company's separate financial statements and are considered reasonable by the Board of Directors.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

23. Items with no balances

The items prescribed under Circular No. 99/2025/TT-BTC dated October 27, 2025, that are not presented in these interim financial statements are items with no balances.

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

1. Cash and cash equivalents

Cash and cash equivalents held by the Company that are not restricted as to use	Sep. 30, 2026	Jan. 01, 2026
Cash on hand	212,687,000	340,423,000
Demand deposit (VND)	37,271,226,782	21,399,156,885
+ VietinBank – Can Tho Branch	1,855,481,200	4,606,581,009
+ Vietcombank – Can Tho Branch	28,334,879,633	5,200,442,045
+ BIDV – Can Tho Branch	1,706,552,590	2,930,337,066
+ PVcomBank – Ninh Kieu Branch	474,895,784	7,564,826,299
+ Other banks	4,899,417,575	1,096,970,466
Cash equivalents	13,000,000,000	26,471,558,616
Deposit with the term not over 3 months	13,000,000,000	26,471,558,616
(Interest rate from 4.6%/year to 4.75%/year)		
Total	50,483,913,782	48,211,138,501

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

2. Financial investments

a. Short-term investments held to maturity

	Sep. 30, 2026			Jan. 01, 2026		
	Cost	Recoverable amount	Provision amount	Cost	Recoverable amount	Provision amount
Term deposits (*)	43,100,000,000	43,100,000,000	-	33,189,116,096	33,189,116,096	-
<i>Nam A Bank – Can Tho Branch</i>	6,000,000,000	6,000,000,000	-	8,028,865,753	8,028,865,753	-
<i>Eximbank</i>	8,000,000,000	8,000,000,000	-	6,112,893,151	6,112,893,151	-
<i>PVcomBank – Ninh Kieu Branch</i>	19,000,000,000	19,000,000,000	-	8,070,578,082	8,070,578,082	-
<i>Other banks</i>	10,100,000,000	10,100,000,000	-	10,976,779,110	10,976,779,110	-
Total	43,100,000,000	43,100,000,000	-	33,189,116,096	33,189,116,096	-

(*) Six-month term deposits with joint stock commercial banks bear interest rates ranging from 4.2% to 8.3%/year (as at December 31, 2025: 2.8% to 8.2%/year).

b. Investment in other entities

	Sep. 30, 2026			Jan. 01, 2026		
	Cost	Recoverable amount	Provision amount	Cost	Recoverable amount	Provision amount
Investments in subsidiaries	93,225,052,406	196,590,804,000	-	93,225,052,406	217,468,900,000	-
Tra Noc - O Mon Water Supply Joint Stock Company (1)	58,439,492,406	161,805,244,000	-	58,439,492,406	182,683,340,000	-
Thot Not Water supply Joint Stock Company (2)	34,785,560,000	34,785,560,000	-	34,785,560,000	34,785,560,000	-

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

3. Short-term trade receivables

	Sep. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
Can Tho Tan Tien Plastic Joint Stock Company (Related parties - see Note IX.3b)	110,778,478	(110,778,478)	110,778,478	(110,778,478)
Water bill receivables	4,360,225,881	-	3,434,879,266	-
Can Tho City Department of Construction	203,683,014	-	4,073,660,278	-
Economic, Infrastructure and Urban Affairs Division of Tan An Ward	-	-	2,827,327,000	-
Economic, Infrastructure and Urban Affairs Division of Ninh Kieu Ward	-	-	3,190,797,000	-
Other customers	1,230,680,290	(742,638,839)	2,164,367,908	(742,638,839)
Total	5,905,367,663	(853,417,317)	15,801,809,930	(853,417,317)

4. Short-term prepayments to suppliers

	Sep. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
Nam Quoc Joint Stock Company	4,503,174,949	-	-	-
Thuan Lam Phat Trading - Service Environment Joint Stock Company	-	-	1,018,656,000	-
Cao Minh Nhan One Member Limited Liability Company	770,438,790	-	-	-
Other suppliers	2,578,803,548	(80,743,100)	652,075,757	(80,743,100)
Total	7,852,417,287	(80,743,100)	1,670,731,757	(80,743,100)

5. Other receivables

	Sep. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
Other receivables	1,047,560,073	-	233,222,000	-
Dividends and profits receivable	-	-	-	-
Tra Noc - O Mon Water Supply Joint Stock Company	-	-	-	-
Thot Not Water supply Joint Stock Company	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

5. Other receivables (cont.)

	Sep. 30, 2026		Jan. 01, 2026	
	Value	Provision	Value	Provision
Receivables from employees	957,945,600	-	147,070,800	-
Advances to employees	957,945,600	-	147,070,800	-
Deposits	3,463,273	-	-	-
Other receivables	86,151,200	-	86,151,200	-
b. Long-term	165,071,565	(165,071,565)	165,071,565	165,071,565
Other receivables	165,071,565	(165,071,565)	165,071,565	165,071,565
Total	1,212,631,638	(165,071,565)	398,293,565	165,071,565

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

6. Doubtful debts

Item	Sep. 30, 2026			Jan. 01, 2026		
	Outstanding principal amount	Recoverable amount	Overdue period	Outstanding principal amount	Recoverable amount	Overdue period
a. Bad debts – Short-term receivables	976,953,167	42,792,750	.	976,953,167	42,792,750	.
Short-term trade receivables	896,210,067	42,792,750		896,210,067	42,792,750	
Can Tho Tan Tien Plastic Joint Stock Company - Related parties	110,778,478	-	Ceased operations but tax ID not yet closed	110,778,478	-	Ceased operations but tax ID not yet closed
Technology Development of Construction Joint Stock Company	320,534,195	-	More than 3 years	320,534,195	-	More than 3 years
Hoang Giang Investment and Construction Joint Stock Company	170,667,309	-	More than 3 years	170,667,309	-	More than 3 years
Tan An Construction Joint Stock Company	85,585,499	42,792,750	Over 2 year but less than 3 years	85,585,499	42,792,750	Over 1 year but less than 2 years
Other customers	208,644,586	-	More than 3 years	208,644,586	-	More than 3 years
Prepayments to suppliers	80,743,100	-		80,743,100	-	
Watech Construction Consulting Joint Stock Company	80,743,100	-	More than 3 years	80,743,100	-	More than 3 years
b. Bad debts – Long-term receivables	165,071,565	-		165,071,565	-	
Other receivables	165,071,565	-		165,071,565	-	
Other customers	165,071,565	-	More than 3 years	165,071,565	-	More than 3 years
Total	1,142,024,732	42,792,750		1,142,024,732	42,792,750	



NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

6. Doubtful debts (cont.)

c. Movements in the allowance for receivables

	Jan. 01, 2026	Provision	Reversal of provision	Other increase (decrease) adjustments	Sep. 30, 2026
Allowance for doubtful receivables for the following items					
Short-term trade receivables	853,417,317	-	-	-	853,417,317
Short-term prepayments to suppliers	80,743,100	-	-	-	80,743,100
Other long-term receivables	165,071,565	-	-	-	165,071,565
Total	1,099,231,982	-	-	-	1,099,231,982



NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

7. Inventories

	Sep. 30, 2026		Jan. 01, 2026	
	Cost	Provision	Cost	Provision
Raw materials	42,657,111,967	(534,204,861)	32,935,701,214	(534,204,861)
Works in progress	33,137,330,464	(648,829,288)	20,384,321,913	(648,829,288)
Total	75,794,442,431	(1,183,034,149)	53,320,023,127	(1,183,034,149)

Value of inactive, deteriorated inventories which are not possibly consumed:

	Jan. 01, 2026	Sep. 30, 2026
Raw materials	1,780,682,871	1,780,682,871
Total	1,780,682,871	1,780,682,871

8. Deferred expenses

	Sep. 30, 2026	Jan. 01, 2026
a. Short-term	1,332,230,422	1,982,538,059
Tools and supplies	518,541,879	993,267,683
Repair, installation, and relocation expenses	658,281,877	989,270,376
Other expenses	155,406,666	-
b. Long-term	4,530,083,850	9,074,540,379
Tools and supplies	354,522,163	1,846,370,839
Installation, and relocation expenses	219,812,500	673,218,881
Repair expenses	3,263,856,854	5,422,649,320
Other expenses	691,892,333	1,132,301,339
Total	5,862,314,272	11,057,078,438

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

9. Increase, decrease in tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Office equipment	Total
Original cost					
Opening balance	232,204,017,055	133,208,652,739	584,687,281,663	8,747,821,501	958,847,772,958
<i>New purchases in the period</i>	715,270,370	24,518,367,963	-	-	25,233,638,333
<i>Transfers from construction in progress</i>	2,762,883,661	281,522,374	23,805,392,246	-	26,849,798,281
Closing balance	235,682,171,086	158,008,543,076	608,492,673,909	8,747,821,501	1,010,931,209,572
Accumulated depreciation					
Opening balance	175,160,639,256	92,839,301,691	267,948,256,368	5,780,671,818	541,728,869,133
<i>Charge for the period</i>	9,508,434,412	8,697,121,705	33,754,599,362	783,200,862	52,743,356,341
Closing balance	184,669,073,668	101,536,423,396	301,702,855,730	6,563,872,680	594,472,225,474
Net book value					
Opening balance	57,043,377,799	40,369,351,048	316,739,025,295	2,967,149,683	417,118,903,825
Closing balance	51,013,097,418	56,472,119,680	306,789,818,179	2,183,948,821	416,458,984,098

* Ending net book value of tangible fixed assets pledged/mortgaged as borrowing security: VND 295,595,206,238.

* Ending original costs of tangible fixed assets—fully depreciated but still in use: VND 202,412,305,473.

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

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

10. Increase, decrease in intangible fixed assets

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

11. Long-term construction in progress

	Sep. 30, 2026		Jan. 01, 2026	
	Cost	Recoverable amount	Cost	Recoverable amount
Long-term construction in progress				
Water supply network projects	50,476,880,905	-	35,785,329,448	-
<i>D225, D180 and D110 HDPE pipeline routes, removal of old pipes, and implementation of the water meter policy – Phase 2 (32 road sections)</i>	4,064,163,376	-	3,151,619,792	-
<i>Other projects</i>	46,412,717,529	-	32,633,709,656	-
Construction projects	10,302,650,807	-	10,053,801,358	-
<i>Con Khuong Phong Dien Water Plant (*)</i>	6,619,737,391	-	6,619,737,391	-
<i>Other projects</i>	3,682,913,416	-	3,434,063,967	-
Routine repairs and maintenance	2,598,691,571	-	-	-
Upgrading and renovation of fixed assets	-	-	-	-
Total	63,378,223,283	-	45,839,130,806	-

(*) These mainly comprise resettlement compensation costs transferred to the Binh Thuy District Land Fund Development Center for payment to affected residents. The project has been suspended since the end of 2014. The Company issued Official Letter No. 297/CTN dated August 07, 2019 to the Department of Construction of Can Tho City to report on the current status of the project.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

12. Short-term trade payables

	Sep. 30, 2026	Jan. 01, 2026
TVA Technical Co., Ltd	3,340,477,000	1,269,754,325
Duc Hung Technical Trading Services Co., Ltd	-	2,027,886,600
Owa Vietnam Construction and Installation JSC	-	2,024,339,664
Other customers	2,184,414,533	6,770,869,820
Total	5,524,891,533	12,092,850,409

13. Advances from customers

	Sep. 30, 2026	Jan. 01, 2026
309 Company	447,730,000	-
Former Ninh Kieu District Urban Management Division	-	2,218,253,365
Other customers	462,002,242	390,856,404
Total	909,732,242	2,609,109,769

14. Dividends and profits payable

	Sep. 30, 2026	Jan. 01, 2026
<i>Dividends and profits payable from prior years</i>	24,843,800	24,843,800
<i>Dividends and profits payable for 2025</i>	33,600,000,000	-
Total	33,624,843,800	24,843,800

15. Taxes and receivables from and payables to the State

a. Payables

Item	Jan. 01, 2026	Payable amount	Paid amount	Sep. 30, 2026
Short-term				
VAT	-	-	-	-
Corporate income tax	1,453,323,123	9,229,759,527	8,400,000,000	2,283,082,650
Personal income tax	479,109,765	988,292,643	1,467,402,408	-
Resource tax	101,465,840	928,550,240	919,478,720	110,537,360
Environmental protection fee for domestic wastewater	2,043,967,898	21,432,206,675	21,241,062,102	2,235,112,471
Forest environmental protection fee	351,254,540	1,080,032,668	1,067,189,708	364,097,500
Other taxes	-	810,061,630	810,061,630	-
Total	4,429,121,166	34,468,903,383	33,905,194,568	4,992,829,981

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

15. Taxes and receivables from and payables to the State (cont.)

b. Receivables

Item	Jan. 01, 2026	Increase during the period	Received/offset during the period	Sep. 30, 2026
Short-term				
Deductible VAT	3,211,186,264	1,454,272,363	112,344,092	1,869,257,993
VAT claimed for refund	7,626,075	-	-	7,626,075
Personal income tax overpaid	-	80,619,095	500,610,945	419,991,850
Land rental	3,473,051,080	185,940,847	4,063,283,031	7,350,393,264
Total	6,691,863,419	1,720,832,305	4,676,238,068	9,647,269,182

As at the end of the reporting period, taxes and other receivables from and payables to the State are classified as current or non-current based on the expected timing of recovery or the remaining settlement period of the obligations in accordance with applicable tax regulations.

The Board of Directors assesses that the Company's tax declarations and fulfilment of tax obligations are in compliance with prevailing regulations. However, the application of tax laws depends on the interpretation and guidance of competent state authorities from time to time. Therefore, the final tax amounts upon tax finalisation may differ from those currently recognised in the interim financial statements.

Description of the basis of determination and applicable tax rates for various taxes

Value added tax ("VAT"): The Company applies the credit method/direct method in accordance with applicable regulations. The applicable VAT rates are as follows:

	Tax rate
- Other services	0%
- Water production services	5%
- Drainage services and other services.	10%

Corporate income tax ("CIT"): CIT is calculated based on taxable income at the standard tax rate of 20%.

Personal income tax ("PIT"): PIT is withheld, declared and paid on behalf of employees in accordance with prevailing tax regulations.

Environmental protection tax: Environmental protection tax is determined based on the fixed tax amount per unit of taxable goods in accordance with the Law on Environmental Protection Tax and prevailing implementing regulations.

Land rental fees: Land-related financial obligations include land rental payments, which are determined in accordance with prevailing land laws and tax regulations.

Other taxes, fees and charges are determined and declared in accordance with the relevant laws and regulations applicable at each reporting period.

16. Payables to employees

	Sep. 30, 2026	Jan. 01, 2026
Payable employee salaries	13,515,151,044	10,977,363,670
Payable salaries to the Company's management	1,942,794,224	601,440,000
Productivity bonuses	6,622,788,000	8,652,974,399
Total	22,080,733,268	20,231,778,069

The 2026 payroll fund was determined in accordance with the Company's salary regulations based on the results of production and business activities and was approved by the Company's management. As at June 30, 2026, employee payables mainly comprise unpaid salaries, bonuses and other income-related amounts that were not yet due for payment.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

17. Short-term accrued expenses	Sep. 30, 2026	Jan. 01, 2026
Interest expense	-	261,798,425
Electricity expenses	552,245,799	558,084,170
Other expenses	440,458,176	737,974,970
Total	992,703,975	1,557,857,565
18. Other payables	Sep. 30, 2026	Jan. 01, 2026
a. Short-term	7,267,735,541	7,447,622,055
Trade union fees	64,840,200	63,387,000
Deposits	384,500,000	308,500,000
Other payables	6,818,395,341	7,075,735,055
<i>Environmental protection fee for domestic wastewater</i>	412,823,927	412,823,927
<i>Other payables (*)</i>	6,405,571,414	6,662,911,128
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	7,749,601,924	7,929,488,438

(*) Primarily comprises compensation received for the relocation of the domestic water supply system.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

19. Borrowings and financial lease liabilities

Item	Sep. 30, 2026	In the period		Jan. 01, 2026
		Increases	Decreases	
a. Short-term borrowings	56,102,388,791	96,373,749,465	106,703,280,642	66,431,919,968
Borrowing from banks	56,102,388,791	96,373,749,465	106,703,280,642	66,431,919,968
b. Long-term borrowings due for repayment	30,260,969,621	23,056,379,957	21,871,600,531	29,076,190,195
Borrowing from banks	30,260,969,621	23,056,379,957	21,871,600,531	29,076,190,195
c. Long-term borrowings	148,180,038,175	32,984,763,733	23,056,379,957	138,251,654,399
Borrowing from banks	148,180,038,175	32,984,763,733	23,056,379,957	138,251,654,399
Total (i)	234,543,396,587	152,414,893,155	151,631,261,130	233,759,764,562

Disclosure of borrowings from banks

Creditors	Interest rate (%/year)	Term/ Maturity date	Outstanding balance as at	
			Sep. 30, 2026	Jan. 01, 2026
Short-term and long-term bank borrowings due for repayment			56,102,388,791	66,431,919,968
Vietcombank - Can Tho Branch (i)	6.5% - 7.9%	6 months	20,826,084,819	39,067,938,894
Vietinbank - Can Tho Branch (ii)	4.8%	6 months	35,276,303,972	27,363,981,074
Long-term bank borrowings due for repayment			30,260,969,621	29,076,190,195
Vietcombank - Can Tho Branch (i)	5.6% - 10.7%		19,467,127,032	17,489,915,172
Vietinbank - Can Tho Branch (ii)	6.7%		3,914,200,656	3,689,509,728
BIDV - Can Tho Branch (iii)	6.5% - 8.0%		6,879,641,933	7,896,765,295
Long-term bank borrowings			148,180,038,175	138,251,654,399
Vietcombank - Can Tho Branch (i)	6.6% - 7.6%	60 - 180 months	103,280,029,385	95,247,070,279
Vietinbank - Can Tho Branch (ii)	6.7%	120 months	19,831,880,289	20,664,928,302
BIDV - Can Tho Branch (iii)	6.5% - 8.0%	72 - 96 months	25,068,128,501	22,339,655,818
Total			234,543,396,587	233,759,764,562

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

19. Borrowings and financial lease liabilities (cont.)

(i) The short-term borrowing is denominated in Vietnamese Dong and was obtained from Vietcombank - Can Tho Branch, under Credit Agreement No. 41/DN/HM/2026 dated June 08, 2026, with a credit limit of VND 40,000,000,000. The borrowing has a term of 06 months from the day following the borrowing disbursement date and is specified in each debt acknowledgement. The borrowing interest rate is determined at the time of borrowing disbursement in accordance with the bank's borrowing interest rate notice applicable from time to time and is specified in each debt acknowledgement, ranging from 6.5% to 7.9%/year. The borrowing is secured by buildings, structures, machinery and equipment under the executed security agreements. As at the date of these interim financial statements, the outstanding principal balance as at September 30, 2026 was VND 20,826,084,819.

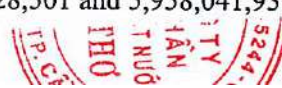
The long-term borrowing is denominated in Vietnamese Dong and was obtained from Vietcombank - Can Tho Branch, the medium- and long-term credit agreements attached to Credit Agreement No. 20/DN/CTD/2026 dated June 08, 2026. The borrowing has a term from 60 to 180 months from the date of the first disbursement. The borrowing interest rate is determined at the time of borrowing disbursement in accordance with the bank's borrowing interest rate notice applicable from time to time and is specified in each debt acknowledgement, ranging from 6.6% to 7.6%/year. The borrowing is secured by water supply pipeline systems, machinery and equipment, means of transportation, transmission systems, and assets to be formed from borrowing proceeds in the future, pursuant to the security agreements entered into. As at the date of these interim financial statements, the remaining long-term debt and long-term debt due for repayment as at September 30, 2026 amounted to VND 103,280,029,385 and VND 19,467,127,032, respectively.

(ii) The short-term borrowing is denominated in Vietnamese Dong and was obtained from Vietinbank - Can Tho Branch, under Credit Agreement No. 033/2025-HDCVHM/NHCT820-CONG TY CP CAP THOAT NUOC CAN THO dated November 28, 2025, with a credit limit of VND 50,000,000,000. The borrowing has a term of 06 months from the day following the borrowing disbursement date and is specified in each debt acknowledgement. The interest rate is a floating rate, determined as the lending bank's reference rate plus a margin of 3.5%/year, and is periodically adjusted in accordance with the terms of the credit agreement. The borrowing is secured by machinery and equipment to be acquired in the future from the loan proceeds, pursuant to the security agreement entered into. The outstanding principal balance as at September 30, 2026 was VND 35,276,303,972.

The long-term borrowing is denominated in Vietnamese Dong and was obtained from Vietinbank - Can Tho Branch, under the medium- and long-term credit agreements, has a term of 120 months commencing from the day following the date of the bank's first disbursement. The interest rate is a floating rate, determined as the lending bank's reference rate plus a margin of 3.5%/year, and is periodically adjusted in accordance with the terms of the credit agreement. The borrowings are secured by the MDC Center (Software Application Center), transmission systems, and assets to be formed in the future from the borrowing proceeds, pursuant to the security agreements entered into. The remaining long-term debt and long-term debt due for repayment as at September 30, 2026 amounted to VND 19,831,880,289 and VND 3,914,200,656, respectively.

(iii) The long-term borrowing is denominated in Vietnamese Dong and was obtained from BIDV - Can Tho Branch, under the medium- and long-term credit agreements. The borrowing has a term from 72 to 96 months. The interest rate is fixed at rates ranging from 6.5% to 8.0%/year. The borrowing is secured by the D315, D110 and D63 HDPE water supply pipelines – old pipeline replacement – implementation of the old water meter policy; transmission systems; and assets to be formed in the future from the borrowing proceeds, pursuant to the security agreements entered into. As at the date of these interim financial statements, the remaining long-term debt and long-term debt due for repayment as at September 30, 2026 amounted to VND 25,068,128,501 and 5,958,041,937, respectively.

These notes form an integral part of the financial statements.



NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

20. Provision liability

Salaries provision

Sep. 30, 2026

Jan. 01, 2026

4,967,091,000

9,271,044,000

Total

4,967,091,000

9,271,044,000

Provisions – details of movements are as follows:

Opening balance

Short-term

9,271,044,000

Amounts utilized

(630,206,684)

Amounts reversed

(8,640,837,316)

Increase during the period

4,967,091,000

Closing balance

4,967,091,000

21. Bonus and welfare fund

Quarter 3/2026

Quarter 3/2025

Opening balance

5,597,394,133

2,686,546,012

Increase due to appropriation from profit

3,306,000,000

5,042,481,171

Fund utilization

(6,000,000)

(10,000,000)

Closing balance

8,897,394,133

7,719,027,183

The excess of expenditures from the bonus and welfare funds over the available funds is presented under "Other short-term receivables" (See Notes V.7).

22. Science and technology development fund

	Science and technology development fund	Science and technology development fund used to form fixed assets	Total
Opening balance	7,300,000,000	-	7,300,000,000
Appropriation to the fund	3,200,000,000	-	3,200,000,000
Expenditure on scientific and technological research and development	(2,643,897,222)	2,643,897,222	-
Depreciation of fixed assets	-	(246,384,689)	(246,384,689)
Closing balance	7,856,102,778	2,397,512,533	10,253,615,311

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

23. 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
For the first 9 months of the year 2025							
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	-	-	-	-	-	47,900,791,572	47,900,791,572
- Provision for the reward and welfare fund 2024						(5,042,481,171)	(5,042,481,171)
- Provision for the development investment fund,...					18,790,493,455	(18,790,493,455)	-
- Dividend distributed 2024						(39,198,040,000)	(39,198,040,000)
Balance as at Sep. 30, 2025	280,000,000,000	6,908,981,300	9,800,000	(9,800,000)	77,262,434,041	47,900,791,572	412,072,206,913
For the first 9 months of the year 2026							
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	-	-	-	-	-	54,816,289,808	54,816,289,808
- Sale of treasury shares	-	15,126,571	-	9,800,000	-	-	24,926,571
- Provision for the reward and welfare fund 2025						(3,306,000,000)	(3,306,000,000)
- Provision for the development investment fund,...					18,198,199,193	(18,198,199,193)	-
- Dividend distributed 2025						(33,600,000,000)	(33,600,000,000)
Balance as at Sep. 30, 2026	280,000,000,000	6,924,107,871	9,800,000	-	95,460,633,234	54,816,289,808	437,210,830,913

These notes form an integral part of the financial statements.



NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

23. Owners' Equity (cont.)

b. Details of owners' shareholding	% of shareholding	Sep. 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	1.40%	3,901,000,000	3,901,000,000
Total	100.00%	280,000,000,000	280,000,000,000

c. Capital transactions with owners and distribution of dividends, profits

	Quarter 3/2026	Quarter 3/2025
Owners' capital		
At the beginning of the period	280,000,000,000	280,000,000,000
At the end of the period	280,000,000,000	280,000,000,000
Dividends, profit distributed	-	-

d. Shares

	Sep. 30, 2026	Jan. 01, 2026
Number of shares registered to be issued	28,000,000	28,000,000
Number of shares sold to the public	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

	Sep. 30, 2026	Jan. 01, 2026
Investment and development fund	95,460,633,234	77,262,434,041
Total	95,460,633,234	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 Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

24. Items in the statement of financial position

Assets pledged as collateral

Types of assets	Value (VND)	Secured obligations	Secured party	Security period
Buildings & structures	27,229,953,360	Medium and long-term borrowings	Vietcombank - Can Tho Branch	120 months
Machinery & equipment	5,414,753,947	Medium and long-term borrowings	Vietcombank - Can Tho Branch	From 60 to 120 months
Transportation	799,242,440	Medium and long-term borrowings	Vietcombank - Can Tho Branch	60 months
Water supply network	170,836,836,318	Medium and long-term borrowings	Vietcombank - Can Tho Branch	120 months
Management equipment and tools	250,115,797	Medium and long-term borrowings	Vietcombank - Can Tho Branch	120 months
Buildings & structures	5,131,243,768	Medium and long-term borrowings	BIDV - Can Tho Branch	From 84 to 96 months
Machinery & equipment	10,487,672,925	Medium and long-term borrowings	BIDV - Can Tho Branch	84 months
Water supply network	42,296,189,064	Medium and long-term borrowings	BIDV - Can Tho Branch	From 84 to 96 months
Management equipment and tools	918,274,058	Medium and long-term borrowings	BIDV - Can Tho Branch	From 84 to 96 months
Machinery & equipment	9,723,096,414	Medium and long-term borrowings	Vietinbank - Can Tho Branch	72 months
Transportation	9,282,989,403	Medium and long-term borrowings	BIDV - Can Tho Branch	84 months
Water supply network	13,224,838,744	Medium and long-term borrowings	Vietinbank - Can Tho Branch	120 months
Total	295,595,206,238			

During the period in which the assets are used as collateral, the Company continues to have the right to manage, use and exploit these assets in accordance with the terms of the credit agreement. Any transfer, lease, capital contribution or use of the collateral for other transactions is subject to the approval of the secured party in accordance with the terms of the agreement.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INCOME STATEMENT

1. Net revenue from sale of goods and rendering of services

	Quarter 3/2026	Quarter 3/2025
Net revenue from water production	73,108,134,771	69,643,695,438
Net revenue from installation	1,297,391,253	1,218,959,224
Net revenue from transfer of materials	36,986,110	55,633,585
Net revenue from construction works	428,611,417	373,480,555
Net revenue from water sewerage	2,786,977,449	389,726,135
Other net revenue	674,778,059	626,618,748
Total	78,332,879,059	72,308,113,685

2. Cost of goods sold

	Quarter 3/2026	Quarter 3/2025
Cost of water production	33,505,697,838	35,135,577,994
Cost of installation	771,759,009	505,635,770
Cost of transfer of materials	-	36,630,000
Cost of construction works	333,384,059	313,226,818
Cost of water sewerage	2,468,293,100	1,709,549,455
Total	37,079,134,006	37,700,620,037

3. Financial income

	Quarter 3/2026	Quarter 3/2025
Interest income from term deposits and demand deposits received	134,538,946	306,162,534
Total	134,538,946	306,162,534

4. Financial expenses

	Quarter 3/2026	Quarter 3/2025
Borrowing interest expense	4,119,286,084	2,651,460,566
Total	4,119,286,084	2,651,460,566

5. Selling expenses

	Quarter 3/2026	Quarter 3/2025
Salaries	5,923,525,279	7,425,731,062
Materials and packaging	1,743,689,085	6,789,317,513
Services bought from outsiders	264,859,245	373,741,184
Total	7,932,073,609	14,588,789,759

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

6. General and administration expenses

	Quarter 3/2026	Quarter 3/2025
Salaries	6,862,017,420	8,161,339,501
Management equipment and tools	183,449,245	352,472,331
Office supplies	261,755,775	104,963,676
Depreciation	49,982,844	50,947,365
Taxes, fees and duties	3,550,628,505	284,862,489
Services bought from outsiders	179,430,660	190,931,433
Other expenses paid by cash	4,197,834,702	2,908,277,506
Total	15,285,099,151	12,053,794,301

7. Other income

	Quarter 3/2026	Quarter 3/2025
Gain on disposal of fixed assets, investment properties	-	1,931,674,350.00
Income from contractual damages compensation	50,000,000	-
Others	71,880,561	1,502
Total	121,880,561	1,931,675,852

8. Other expenses

	Quarter 3/2026	Quarter 3/2025
Support expenses for operations	734,600,000	207,600,000
Social work support expenses	30,500,000	10,000,000
Others	40,559,116	124,441,540
Total	805,659,116	342,041,540

9. Costs of production and doing business by factors

	Quarter 3/2026	Quarter 3/2025
Raw materials	4,761,122,146	11,387,235,445
Labor cost	23,900,413,852	28,554,486,899
Depreciation and amortization	18,235,585,146	16,486,639,689
Services bought from outsiders	7,791,622,653	4,511,270,024
Other expenses paid by cash	5,607,562,969	13,968,835,584
Total	60,296,306,766	64,343,204,097

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

10. Current corporate income tax expense

The corporate income tax payable for the period is estimated as follows:

	Quarter 3/2026	Quarter 3/2025
1. Total accounting profit before corporate income tax	13,368,046,600	7,209,245,868
2. Adjustments to increase/(decrease) total profit before corporate income tax	925,151,852	327,152,643
Adjustments increasing total profit before corporate income tax	925,151,852	327,152,643
<i>Non-deductible expenses for tax purposes</i>	925,151,852	327,152,643
<i>Expense for appropriation to the Science and Technology Fund</i>		
Adjustments reducing total profit before corporate income tax	-	-
<i>Dividends and distributed profits</i>		
3. Taxable income under the Law on Corporate Income Tax	14,293,198,452	7,536,398,511
Taxable income from production and business activities	14,293,198,452	7,536,398,511
4. Appropriation to the Science and Technology Fund		
5. Taxable income after setting aside the Science and Technology Fund	14,293,198,452	7,536,398,511
6. Corporate income tax from business activities at the standard tax rate of 20% (*)	2,858,639,690	1,507,279,702

(*) Corporate income tax expense for the financial year is estimated based on taxable income and may be subject to adjustments depending on tax authority inspections.

VII. OBJECTIVES AND FINANCIAL RISKS MANAGEMENT POLICIES

The Company is exposed to financial risks arising from its operating and investing activities, including market risk, credit risk and liquidity risk. The Board of Management regularly monitors these risks and implements appropriate risk management measures to mitigate their potential adverse effects.

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices.

1.1. Interest rate risk

Interest rate risk mainly arises from the Company's interest-bearing borrowings and deposits. The Company manages this risk by monitoring movements in market interest rates, balancing its capital structure and maintaining an appropriate level of liquidity.

1.2. Equity price risk

Listed and unlisted equity investments held by the Company are exposed to market risks arising from the uncertainty in the future value of the investments. The Company manages equity price risk by establishing investment limits. The Company's Board of Directors also reviews and approves investment decisions in equity securities.

2. Credit risk

Credit risk arises from the possibility that customers, counterparties or financial institutions may fail to fully meet their payment obligations as agreed. The Company manages this risk by assessing the financial capacity of customers, regularly monitoring outstanding receivables, and maintaining deposits with reputable credit institutions.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

3. Liquidity risk

Liquidity risk arises when the Company does not have sufficient financial resources to meet its payment obligations as they fall due. This risk primarily relates to mismatches in the timing between cash inflows from financial assets and the settlement of liabilities. The Company manages liquidity risk by maintaining adequate cash and cash equivalents and regularly monitoring cash flows and funding plans to ensure its ability to meet financial obligations as they fall due. The Board of Management assesses that the Company has sufficient access to funding sources and maintains its existing credit facilities to meet its working capital requirements and future payment obligations.

4. Legal and compliance risk

The Company manages legal and compliance risks by regularly updating its knowledge of applicable laws and regulations, reviewing compliance, and implementing appropriate control measures to mitigate potential risks.

VIII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CASH FLOW STATEMENT**1. Cash and cash equivalents that are not available for use**

As at September 30, 2026, the Company had no cash or cash equivalents that were restricted from use due to legal requirements or other restrictions.

2. Proceeds from borrowings during the period

Cumulative from the beginning of the
year to the end of Quarter 3

	Quarter 3/2026	Quarter 3/2025
Proceeds from borrowings under ordinary agreements	129,345,883,198	172,291,252,584

3. Repayments of borrowings during the period

Cumulative from the beginning of the
year to the end of Quarter 3

	Quarter 3/2026	Quarter 3/2025
Repayments of principal under ordinary agreements	128,574,881,173	107,840,265,912

4. Acquisition and disposal of subsidiaries during the reporting period

During the reporting period, the Company did not have any transactions involving the acquisition, disposal or liquidation of subsidiaries.

IX. OTHER INFORMATION**1. Contingent liabilities, commitments and other financial information**

As at September 30, 2026, the Company had no material contingent liabilities or financial commitments requiring disclosure.

2. Events occurring after the end of the accounting period

No material events have occurred after the end of the accounting period from June 30, 2026 up to the date of approval of these notes to the financial statements that would require adjustment to the amounts or disclosure in the Company's interim financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

3. Related party transactions and balances

Related party	Relationship
Tra Noc - O Mon Water Supply Joint Stock Company	Subsidiary Company
Thot Not Water supply Joint Stock Company	Subsidiary Company
Can Tho Tan Tien Plastic Joint Stock Company	Associate Company
Mr. Nguyen Tung Nguyen	Chairman (appointed on Jun. 26, 2026)
Mr. Nguyen Huu Loc	Chairman (disappointed on Jun. 26, 2026)
Mr. Nguyen Van Thien	Member of BOD
Mr. Trinh Huu Phuc	Member of BOD
	General Director (appointed on Jun. 26, 2026)
Mr. Tran The Hung	Member of BOD
Mr. Le Anh Tu	Member of BOD (appointed on Jun. 26, 2026)
Ms. Lam Nguyet Thanh	Chief Supervisor
Ms. Ngo Hong Hanh	Member of BOS
Mr. Mai Song Hao	Member of BOS
Mr. Huynh Thien Dinh	Deputy General Director
Mr. Nguyen Minh Phuong	Deputy General Director

The Board of Directors represents that it has fully disclosed the identities of the Company's related parties and all related party relationships and transactions known to the Company. The Company is committed to complying with the regulations on determining the prices of related party transactions based on the arm's length principle.

a. Remuneration of key management personnel of the Company

Key management personnel comprise members of the Board of Directors, Board of Supervisors and members of the Executive Management Board (Board of Management and Chief Accountant). Related individuals of key management personnel are close family members of the key management personnel.

Related parties	Position	Nature of income	Quarter 3/2026	Quarter 3/2025
Board of Directors			282,739,801	186,494,000
Mr. Nguyen Tung Nguyen	Chairman (appointed on Jun. 26, 2026)	Remuneration	169,389,491	24,300,000
Mr. Nguyen Huu Loc	Member (disappointed on Jun. 26, 2026)	Salary	47,350,310	89,294,000
Mr. Nguyen Van Thien	Member	Remuneration	22,000,000	24,300,000
Mr. Trinh Huu Phuc	Member	Remuneration	22,000,000	24,300,000
Mr. Tran The Hung	Member	Remuneration	22,000,000	24,300,000

NOTES TO THE FINANCIAL STATEMENTS

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

3. Related party transactions and balances (cont.)

Related parties	Position	Nature of income	Quarter 3/2026	Quarter 3/2025
Board of Supervisors			160,785,395	116,894,000
Ms. Lam Nguyet Thanh	Chief Supervisor	Salary, remuneration	123,585,395	77,294,000
Ms. Ngo Hong Hanh	Member	Remuneration	18,600,000	19,800,000
Mr. Mai Song Hao	Member	Remuneration	18,600,000	19,800,000
Board of Management			414,121,102	320,882,000
Mr. Trinh Huu Phuc	General Director (appointed on Jun. 26, 2026)	Salary	143,707,034	79,400,000
Mr. Nguyen Tung Nguyen	Deputy General Director (disappointed on Jun. 26, 2026)	Salary	-	86,894,000
Mr. Huynh Thien Dinh	Deputy General Director	Salary	135,907,034	77,294,000
Mr. Nguyen Minh Phuong	Deputy General Director	Salary	134,507,034	77,294,000

b. Balances with related party

Related parties – Receivables and payables	Balance as at	
	Sep. 30, 2026	Jan. 01, 2026
Short-term trade receivables	110,778,478	110,778,478
<i>Can Tho Tan Tien Plastic Joint Stock Company</i>	<i>110,778,478</i>	<i>110,778,478</i>

4. Comparative information

Application of new accounting regulations

As presented in Note I.9, effective from January 01, 2026, the Company applies Circular No. 99/2025/TT-BTC dated December 31, 2025 issued by the Ministry of Finance providing guidance on the Corporate Accounting Systems. The Board of Directors has assessed the impact of the adoption of Circular No. 99/2025/TT-BTC on the Company's interim financial statements. The principal changes mainly relate to the classification, presentation and disclosure of certain items in the interim financial statements. The adoption of this Circular does not have a material impact on the Company's financial position, results of operations or cash flows.

Impact of the adoption of new accounting regulations

The adoption of the new accounting regulations does not have a material impact on the comparative figures presented in the interim financial statements. The impact of the correction of errors on the comparative figures is as follows:

NOTES TO THE FINANCIAL STATEMENTS

Circular No. 99/2025/TT-BTC

For the accounting period from Jul. 01, 2026 to Sep. 30, 2026

Unit: VND

4. Comparative information (cont.)

Items	Previously presented in accordance with Circular No. 200/2014/TT-BTC (VND)		Restated in accordance with Circular No. 99/2025/TT-BTC (VND)	
	Code	01/01/2026	Code	01/01/2026
In the Statement of Financial Position				
1. Cash equivalents	112	26,375,047,448	112	26,471,558,616
2. Short-term held-to-maturity investments	123	32,861,929,370	123	33,189,116,096
3. Other short-term receivables	136	656,919,894	135	233,222,000
4. Dividends, profit payable			313	24,843,800
5. Other short-term payables	319	7,472,465,855	320	7,447,622,055

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

Prepared by



Phan Thi Phung

Chief Accountant



Diep Ton Kien



Approved on October 20, 2026

LEGAL REPRESENTATIVES

Chairman



Nguyen Tung Nguyen