



DANANG WATER SUPPLY JOINT STOCK COMPANY
No 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

CONSOLIDATED FINANCIAL STATEMENTS

3RD QUARTER 2026

ENDED AS OF 30.09.2026

Danang, Oct 2026



FINANCIAL STATEMENT REPORT

Sep 30, 2026

Form B 01-DN/HN

(Attached to Circular No. 99/2025/TT-BTC dated
October 27, 2025, of the Minister of Finance)

Unit: VND

ASSETS		Code	Notes	Closing balance	Opening balance
A.	SHORT-TERM ASSETS	100		659.235.244.966	588.917.709.860
I.	Cash and cash equivalents	110	5	11.471.522.716	39.094.388.026
1.	Cash	111		11.471.522.716	14.093.360.629
2.	Cash equivalents	112		-	25.001.027.397
II.	Short-term financial investments	120		547.316.271.571	467.021.642.653
1	Held-to-maturity investments	123	6	547.316.271.571	467.021.642.653
III.	Short-term receivables	130		22.355.263.137	21.456.061.040
1.	Short-term trade receivables	131	7	17.544.919.608	15.258.244.277
2.	Short-term prepayments to suppliers	132	8	8.204.671.193	8.003.785.762
3	Other short-term receivables	135	9	4.481.252.600	6.062.514.393
4	Short-term allowances for doubtful debts	136		(7.875.580.264)	(7.868.483.392)
IV.	Inventories	140	10	74.644.394.286	53.981.753.545
1.	Inventories	141		74.644.394.286	53.981.753.545
V	Other short-term assets	160		3.447.793.256	7.363.864.596
1.	Short-term deferred expenses	161	11a	374.864.796	431.746.562
2.	Deductible VAT	162	17	13.245.739	2.779.840.734
3.	Taxes and other receivables from State budget	163	17	3.059.682.721	4.152.277.300
B.	LONG-TERM ASSETS	200		942.117.445.847	972.555.648.861
I.	Long-term receivables	210		80.000.000	-
1.	Long-term receivables from customers	211		-	-
2.	Other long-term receivables	215		80.000.000	-
II.	Fixed assets	220		857.469.956.011	906.189.086.090
1.	Tangible fixed assets	221	12	856.074.531.005	904.453.611.086
	- Historical costs	222		2.612.029.153.383	2.581.634.598.415
	- Accumulated depreciation	223		(1.755.954.622.378)	(1.677.180.987.329)
2	Intangible fixed assets	227	13	1.395.425.006	1.735.475.004
	- Historical costs	228		11.888.575.951	11.888.575.951
	- Accumulated depreciation	229		(10.493.150.945)	(10.153.100.947)
III.	Real estate Investment	240		-	-
IV.	Long-term assets in progress	250		70.097.343.063	54.523.313.743
1	Construction in progress	252	14	70.097.343.063	54.523.313.743
V.	Long-term financial investments	260		-	-
VI.	Other long-term assets	270		14.470.146.773	11.843.249.028
1.	Long-term deferred expenses	271	11b	14.470.146.773	11.843.249.028
TOTAL ASSETS		280		1.601.352.690.813	1.561.473.358.721

Unit: VND

RESOURCES	Code	Notes	Closing balance	Opening balance
C. LIABILITIES	300		637,469,973.865	665,977,508.717
I. Short-term liabilities	310		267,361,647.695	255,104,140.645
1. Short-term trade payables	311	15	35,420,940.622	48,730,394.604
2. Short-term prepayments from customers	312	16	969,586.067	865,745.014
3. Dividends and profits payables	313		1,235.000	
4. Taxes and other payables to State budget	314	17	20,751,891.311	12,510,061.636
5. Payables to employees	315		29,094,030.879	31,573,507.358
6. Short-term accrued expenses	316	18	19,166,330.366	2,142,901.290
7. Other short-term payables	320	19a	93,282,898.038	93,680,171.336
8. Short-term borrowings and finance lease liabilities	321	20a	59,825,304.136	60,444,104.136
9. Bonus and welfare fund	323		8,849,431.276	5,157,255.271
II. Long-term liabilities	330		370,108,326.170	410,873,368.072
1. Other long-term payables	338	19b	70,262,241.928	78,007,277.919
2. Long-term borrowings and finance lease liabilities	339	20b	293,023,374.118	326,006,491.200
3. Deferred income tax payable	342		347,510.702	384,399.531
4. Science and technology development fund	344		6,475,199.422	6,475,199.422
D. OWNER'S EQUITY	400		963,882,716.948	895,495,850.004
1. Contributed capital	411	21	579,640,610.000	579,640,610.000
- Ordinary shares with voting rights	411a		579,640,610.000	579,640,610.000
2. Capital surplus	412	21	8,993,538.265	8,993,538.265
3. Other owner's equity	414		-	-
4. Development and investment funds	418		211,778,721.483	133,128,222.654
5. Undistributed profit after tax	420		163,469,847.200	173,733,479.085
- Undistributed profit after tax brought forward	420a	21	-	(8,135,297.835)
- Undistributed profit after tax for the current year	420b	21	163,469,847.200	181,868,776.920
TOTAL RESOURCES	440		1,601,352,690.813	1,561,473,358.721

Preparer

Thuy

NGUYEN THI THANH THUY

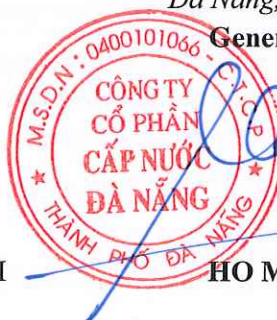
Chief Accountant

Minh

PHAM HONG MINH

Da Nang, Oct 29, 2026

General Director



HO MINH NAM

Form B 02 - DN
(Attached to Circular No. 99/2025/TT-
BTC dated October 27, 2025, of the
Minister of Finance)

CONSOLIDATED INCOME STATEMENT
Accounting period from July 1, 2026 to Sep 30, 2026

Unit: VND

ITEMS	Code	Notes	3rd Quarter		Cumulative	
			Current year	Previous year	Current year	Previous year
1. Revenues from sales and services rendered	01	22	239.946.192.687	217.098.429.419	652.114.692.263	579.684.712.278
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered	10		239.946.192.687	217.098.429.419	652.114.692.263	579.684.712.278
4. Cost of goods sold	11	23	125.314.323.966	117.174.892.623	358.859.242.055	326.781.907.996
5. Gross revenues from sales and services rendered	20		114.631.868.721	99.923.536.796	293.255.450.208	252.902.804.282
6. Financial income	21	24	11.526.474.901	7.053.140.383	28.279.545.005	18.447.742.173
7. Financial expenses	22	25	5.924.924.339	5.894.555.406	17.536.050.025	18.111.219.952
- In which: Interest expenses	23		5.924.924.339	5.894.555.406	17.536.050.025	12.369.349.301
8. Selling expenses	25	25a	10.732.795.862	10.357.283.747	32.615.992.864	30.866.837.741
9. General administration expenses	26	25b	12.113.749.518	12.059.405.877	34.405.481.318	35.842.702.686
10. Net profits from operating activities	30		97.386.873.903	78.665.432.149	236.977.471.006	186.529.786.076
11. Other income	31	26	24.990.926	6.393.322.687	14.829.010.056	8.074.161.747
12. Other expenses	32	27	(92.382.712)	113.089.363	1.010.127.141	340.135.822
13. Other profits	40		117.373.638	6.280.233.324	13.818.882.915	7.734.025.925
14. Total net profit before tax	50		97.504.247.541	84.945.665.473	250.796.353.921	194.263.812.001
15. Current corporate income tax expenses	51	28	10.937.488.423	9.280.337.886	29.380.010.506	20.400.327.957
16. Deferred corporate income tax expenses	52		(33.845.485)	22.421.518	(17.564.785)	67.980.410
17. Profits after corporate income tax	60		86.600.604.603	75.642.906.069	221.433.908.200	173.795.503.634
18. Basic earnings per share	70	29	1.494	1.305	3.820	2.998

Preparer



NGUYEN THI THANH THUY

Chief Accountant



PHAM HONG MINH

Da Nang, Oct 29, 2026

General Director



HO MINH NAM

STATEMENT OF CONSOLIDATED CASH FLOWS

Accounting period from January 1, 2026 to Sep 30, 2026

Form B03-DN/HN

(Attached to Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Minister of Finance)

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		250.980.798.066	194.263.812.001
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02	12	88.438.286.857	85.251.343.901
- Provisions	03		7.096.872	32.085.242
- Gains (losses) on exchange rate differences from revaluation of	04		-	(2.610.694)
- Gains (losses) on investing activities	05	24	(40.207.215.083)	(18.444.489.786)
- Interest expenses	06	25	17.536.050.025	18.111.219.952
- Other adjustments	07		(8.861.592.257)	-
3. Operating profit before changes in working capital	08		307.893.424.480	279.211.360.616
- Increase (decrease) in receivables	09		2.284.795.182	(4.844.887.216)
- Increase (decrease) in inventories	10	10	(20.662.640.741)	4.122.907.364
- Increase (decrease) in payables (exclusive of interest payables,	11		(3.318.996.434)	(44.726.004.327)
- Increase (decrease) in prepaid expenses	12	11	(2.570.015.979)	(293.361.942)
- Interest paid	14	25;19	(17.207.561.521)	(18.111.219.952)
- Corporate income tax paid	15	17	(24.567.315.288)	(5.543.037.264)
- Other income on operating activities	16		-	8.069.439.509
- Other payments on operating activities	17		(16.037.524.951)	(13.319.517.797)
Net cash flows from operating activities	20		225.814.164.748	204.565.678.991
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Expenditures on purchase and construction of fixed assets and other long-term assets	21	12;13	(46.431.593.841)	(39.113.175.521)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		11.928.406.055	
3. Expenditures on loans and purchase of debt instruments from other entities	23	6	(533.373.400.129)	(410.000.000.000)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		454.832.332.025	354.362.893.610
5. Proceeds from interests, dividends and distributed profits	27	9;24	26.525.248.214	18.444.489.786
Net cash flows from investing activities	30		(86.519.007.676)	(76.305.792.125)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	20	12.342.809.645	-
2. Repayment of principal	34	20	(45.944.726.727)	(47.841.350.033)
3. Dividends and profits paid to owners	36		(133.316.105.300)	(61.400.702.300)
Net cash flows from financing activities	40		(166.918.022.382)	(109.242.052.333)
Net cash flows during the fiscal period (20+30+40)	50		(27.622.865.310)	19.017.834.533
Cash and cash equivalents at the beginning of fiscal period	60	5	39.094.388.026	51.135.908.220
Effect of exchange rate fluctuations	61		-	2.610.694
Cash and cash equivalents at the end of fiscal period (70=50+60+61)	70		11.471.522.716	70.156.353.447

Preparer



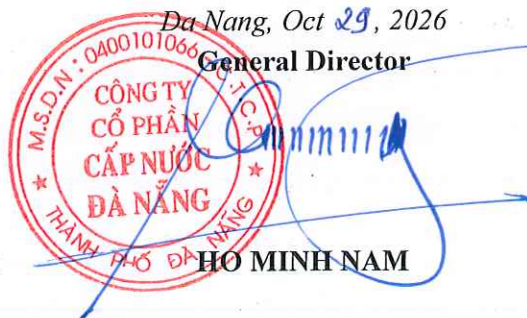
NGUYEN THI THANH THUY

Chief Accountant



PHAM HONG MINH

General Director



HO MINH NAM

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(These notes are an integral part and should be read in conjunction with the financial statements)

1. Nature of operations**1.1. General overview**

Danang Water Supply Joint Stock Company (hereinafter referred to as "the Company") was incorporated on the basis of equitization of Da Nang Water Supply Co., Ltd under Decision No. 5354/QD-UBND dated 09/08/2016 by Da Nang City People's Committee. The Company is an independent accounting entity, operating in accordance with Enterprise Registration Certificate No. 0400101066 dated 01/7/2010 by Da Nang City Planning and Investment Department (this Enterprise Registration Certificate has been amended nine times, and the latest amendment was made on 01/11/2021), the Enterprise Law, its Charter and other relevant regulations.

The Company was accepted for trading its common shares on UPCoM at Hanoi Stock Exchange in accordance with Decision No. 509/QD-SGDHN dated 07/07/2017 of the General Director of Hanoi Stock Exchange with stock code DNN. The official trading date of the share was 17/07/2017.

1.2. Principal scope of business: Producing and trading in domestic water.**1.3. Principal activities**

- Water collection, treatment and supply. Detail: Producing and trading in clean water for daily life, production activities and other needs;
- Architectural and engineering activities and related technical consultancy. Detail: Preparing construction investment projects. Consulting, designing and preparing total cost estimates of water supply and sewerage works of medium and small scale. Terrain and geological surveys, verification of design documents and cost estimates, construction supervision, management of the investment and construction of water supply and sewerage projects from Group B downwards;
- Technical examination and analysis. Detail: testing and measuring water meter.
- Production of soft drinks and mineral waters. Detail: Producing and trading in bottled drinking water;
- Water supply and sewerage, heating and air-conditioning system installation activities. Detail: Installation and construction of water supply works;
- Trading in other construction materials and equipment. Detail: Trading in materials and equipment exclusively used for the construction of water supply and sewerage.

1.4. Normal course of the business cycle

The Company's normal course of the business cycle is 12 months.

1.5. Corporate structure at 30.09.2026

As at Sep 30, 2026 the Company has 02 dependent units is as follows:

- Construction enterprise;
- Construction project management board.

Number of consolidated subsidiaries: 01

- Danang Water Supply Sewerage Construction Co., Ltd (Dawacon)

Danang Water Supply Sewerage Construction Company Limited was established under Decision No. 01/QD-HDQT dated January 24, 2019 of the Board of Directors of Danang Water Supply Joint Stock Company. The Company is an independent accounting unit, operating under the Business Registration Certificate No. 0401953948 dated January 25, 2019 issued by the Department of Planning and Investment

of Danang City, with a charter capital of 10 billion VND. The Company is headquartered at 37 Tran Trong Khiem, Hoa Cuong Nam Ward, Hai Chau District, Danang City.

2. Accounting year and functional currency

The Company's accounting year is annually from 1st January to 31st December. Financial statements and accounting transactions are expressed in Vietnam Dong (VND).

3. The applicable accounting standards and system

These financial statements are prepared and presented in accordance with the regulations of the Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC. Changes in the recognition of assets and liabilities arising from changes in the accounting system have been reviewed and processed by the Company in accordance with the transitional provisions of this Circular.

4. Consolidation basis

The consolidated financial statements are consolidated from the Financial Statements of the Parent Company and the Financial Statements of the Subsidiaries.

Transactions and balances between the Parent Company and the Subsidiary are eliminated on consolidation of the Financial Statements.

5. Significant accounting policies

The company has made journal entries to transfer account balances and restate the items on the Balance Sheet as of December 31, 2025, from the form of Circular 200/2014/TT-BTC to Circular 99/2025/TT-BTC to ensure comparability between accounting periods. There were no material adjustments to the value of assets and liabilities that affected equity during this transition.

5.1 Exchange rate differences applied in accounting

Transactions denominated in foreign currencies are converted into VND ruling at the exchange rate at the date of the transaction. The balances of monetary items denominated in foreign currencies at the year end are converted at the exchange rate at that date.

Exchange rate used for revaluation of balance of the monetary items denominated in foreign currencies at the end of the fiscal year is determined based on the following principles:

- For foreign currency accounts in banks: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items denominated in foreign currencies classified as other assets: the buying rate of Vietnam Technological and Commercial Joint Stock Bank (Bank where the Company regularly has transactions).
- For monetary items denominated in foreign currencies classified as liabilities: Foreign currency selling rate of the Bank where the Company regularly transacts with suppliers.

Exchange rate differences are implemented according to the provisions of Vietnamese Accounting Standard No. 10 "Effects of changes in exchange rates". Accordingly, foreign exchange rate differences arising during the period and exchange rate differences due to revaluation of foreign currency balances at the end of the period of foreign currency-based monetary items are reflected in the business performance results during the accounting period.

5.2 Cash and cash equivalents

Cash comprises cash on hand, cash at bank, cash in transit and cash equivalents.

Cash equivalents are short-term investments which are collectable or mature within 3 months at the date of purchase, readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

5.3 Held-to-maturity investments

Investments are classified as held to maturity when the Company has the intention and ability to hold until the maturity date. Held-to-maturity investments include term deposits with banks (including treasury bills, promissory notes), bonds and preferred stocks that must be repurchased by issuers at a certain time in the future and held to maturity loans for the purpose of earning periodic interest and other held to maturity investments.

Held-to-maturity investments are initially stated at historical cost, which includes the purchase price and expenses associated with the purchase of investments. After initial receipt, these investments are recorded at recoverable value. Interest income from held-to-maturity investments after the acquisition date is recognized in the income statement on an accrual basis. Interest earned before the holding of the Company is recorded as a deduction at historical cost at the time of purchase.

When there is solid evidence that a part or all of the investment may not be recoverable and the losses are reliably determined, losses are recognized in financial expenses in the year and reduced direct investment value.

5.4 Receivables

Receivables include: Trade receivable, intra-company receivable and other receivable:

Trade receivables are commercial receivables in nature, arising from transactions with trading nature between the Company and buyers;

Other receivables include non-commercial receivables and non-intra company receivables.

Receivables are recorded at original cost less provision for doubtful debts. Provision represents the expected value of losses at the end of the accounting period for overdue receivables recovered in 6 months or less to maturity but debtors have fallen into bankruptcy or are in the process of dissolution, disappearance, escape, ... The provision for doubtful debts is made in conformity with guidelines of Circular No. 48/2019/TT-BTC dated 8th August 2019 by the Ministry of Finance. The increase, decrease in balance of provision for doubtful debts to be made at the year end are recorded in the administrative expenses.

5.5 Inventories

Inventories are stated at the lower of cost and net realizable value. Cost comprise costs of purchase, cost of conversion and any directly attributable costs of bringing the inventories to their present location and condition. Net realizable value is the estimated selling price less the estimated costs of completion the products and the estimated costs needed for their consumption.

The value of inventory at the end of the period is measured using the weighted-average method and inventory recording base on the perpetual inventory method.

Provision for decrease in value of inventories is made when the net realizable value of inventories is less than original cost. The provision is made in accordance with Circular No. 48/2019/TT-BTC date 8th August 2019 by Ministry of Finance. The increase, decrease in balance of provision for decrease in value of inventories to be made at the year end are recorded in the cost of goods sold.

5.6 Fixed assets

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready for use state. The costs incurred after the initial recognition of tangible fixed assets shall be recorded as increase in their historical cost if

these costs are certain to augment future economics benefits obtained from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Depreciation

Depreciation is computed at the straight-line basis over their estimated useful time in conformity with Circular No. 45/2013/TT-BTC dated 25 April 2013 by the Ministry of Finance:

<u>Kind of assets</u>	<u>Useful life (years)</u>
Buildings, architectures	10 – 25
Machineries, equipments	06 – 15
Means of transport and transmission	05 – 15
Equipment, management tools	04 – 10
Other fixed assets	06 - 12

Intangible fixed assets

Intangible fixed assets are stated at initial cost less accumulated amortization.

The cost of tangible fixed assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready for use state.

The costs related to intangible fixed assets arising after initial recognition are recognized as production and business expenses in the year unless these costs are associated with a specific intangible fixed asset. and increase economic benefits from these assets.

When intangible fixed assets are sold or liquidated, their cost and accumulated depreciation are written off, and arisen gain/loss are recorded into the income or the expenses in the period.

Intangible fixed assets of the Company as follows.

Software program

The cost associated with computer software programs is not an integral part of the related hardware capitalized. The cost of computer software is all the expenses paid by the Company by the time the software is put into use. Depreciating the cost of computer software is calculated on straight-line method within 04 – 10 years.

5.7 Prepaid expenses

Prepaid expenses is classified into short-term prepaid expense and long-term prepaid expenses on the Balance sheet and are allocated over the prepaid period or the period in which economic benefits are generated from these expenses.

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Company include:

Tools and instruments

Cost of tools and instruments being put into use are amortized in accordance with the straight-line method for a period of not more than 36 months.

Cost of repairing fixed assets

Cost of repairing assets with great value is allocated to cost under the straight-line method for a period of not more than 36 months.

5.8 Payables

Payables are classified as trade payables, accruals, internal payables and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Accruals reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Internal payables reflect accounts payable between superior units and affiliated units that do not have the legal status of dependent accounting.

Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

5.9 Borrowings and finance lease liabilities

Borrowings and finance lease liabilities are stated at cost and classified as short-term and long-term liabilities as disclosed in the financial statements.

Loans and finance leases liabilities are recorded by the entities, by loan agreements, original maturities, remaining maturities and in original currencies. For financial loans and borrowings being monetary items denominated in foreign currencies, they shall be revalued at the selling rate at the end of the period of the commercial banks where the Company regularly transactions.

Borrowing expenses

Borrowing expenses include interest expenses and other expenses directly relating to the Company's loans. Borrowing expenses shall be accounted for in expenses in the present period unless these expenses arise from loans for purpose of investment, construction in conformity with regulation in Accounting Standard: "Borrowing expenses".

A particular borrowing is used only for the purpose of construction investment or production of an uncompleted asset, the borrowing cost fully eligible for capitalization. In case of joint capital borrowings, which are used for the purpose of investment in construction or production of an uncompleted asset, the borrowing costs eligible for capitalization in each accounting period shall be determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset.

The capitalization of borrowing costs shall be temporarily ceased in periods during which the investment in construction or production of uncompleted assets is interrupted, except for cases where such interruption is necessary. The capitalization of borrowing costs shall terminate when the major activities necessary to prepare the uncompleted asset for its intended use or sale are completed.

5.10 Accrued expenses

Accruals are recognized for amount to be paid in the future for goods and services received, whether or not billed to the Company. Major accrued expenses of the Company are determined on the basis of actual costs incurred from signed contracts without invoices at the time expenses are recognized..

5.11 Unearned revenues

Unearned revenue at the Company is money received in advance for one or more accounting periods for services provided to customers, allocated according to the number of periods in which the Company has received money in advance.

5.12 Owners' equity

The owner's contributed capital

The owner's contributed capital reflects the amount of capital actually contributed by the shareholders.

Capital surplus

Capital surplus is recognized by the difference between the issuing price and the denomination of shares at the first issue, additional issuance, the difference between the reissue price and the book value of treasury shares and the Capital portion of convertible bonds at maturity. Direct expenses related to the additional issuance of shares and re-issuance of treasury shares are recorded to reduce the capital surplus.

The owner's other funds

The owner's other funds are formed by supplementing from the results of business operations, asset revaluation and the remaining value between the fair value of donated assets after subtracting payable tax (if any) related to these assets..

5.13 Recognition of revenue

- Construction contract revenue
 - ✓ In case the construction contract stipulates that the contractor is paid according to the planned progress, when the results of the construction contract can be reliably estimated, the revenue and costs of the construction contract are recorded corresponding to the completed work;
 - ✓ In case the construction contract stipulates that the contractor is paid according to the value of the performed volume, when the results of the construction contract can be reliably estimated, the revenue and costs of the contract are recorded corresponding to the completed work in the period confirmed by the customer.
- Revenue from sales is recognized when all of the following conditions are met:
 - ✓ Sales revenue is recognized when the significant risks and rewards of ownership of the product have been transferred to the buyer and there is no significant possibility that the parties will change the decision on the selling price or the ability to return the goods;
 - ✓ Service revenue is recognized when the service is completed. In case the service is performed in many accounting periods, the determination of revenue in each period is based on the service completion rate at the end of the accounting period.
- Financial revenue is recognized when the revenue is determined relatively reliably and it is possible to obtain economic benefits from that transaction.
 - ✓ Interest is recognized on the basis of time and actual interest rate;
 - ✓ Dividends and profits distributed are recorded when the Company is entitled to receive dividends or profits from capital contributions. Stock dividends are not recorded as financial revenue. Dividends received related to the period before investment are accounted for as a reduction in the value of the investment.
- Other income is income outside the Company's production and business activities, recorded when it can be determined with relative certainty and is likely to generate economic benefits.

5.14 Cost of goods sold

Cost of goods sold and corresponding revenue are recognized in the correct period and in accordance with the matching principle.

The raw materials, labor costs or costs of heavy-duty machinery in excess to the normal rate and undistributed factory overhead shall be charged out to cost of goods sold in the tax period instead of inventory value..

5.15 Financial expenses

Financial expenses reflect expenses or losses relating to financial investment activity including: interest expenses on loans, interest of late payment, financial lease interest, payment discounts for buyers, expenses and losses from liquidation, sale of investments; provision for decline in value of trading securities, provision for impairments in other entities, losses incurred when selling foreign currency, losses from exchange rate and other costs of investing activities.

5.16 Selling expenses, General administration expenses

Selling expenses and General administration expenses recognized in the period are expenses actually incurred in process of selling products, goods, services.

General administration expenses recognized in the period are expenses actually incurred related to the overall administration of enterprises. General administration expenses is reduced when the Company reverts allowance for doubtful debts.

5.17 Current corporate income tax expense

Current income tax is the tax amount computed based on the taxable income during the period at the tax rates applied as of the balance sheet date. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

5.18 Financial instruments

Initial recognition

Financial assets

A financial asset is recognized initially at cost plus transaction costs directly attributable to the acquisition of the asset. The Company's financial assets include cash on hand, cash in bank and other receivables

Financial liabilities

A financial liability is recognized initially at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities include accrued expenses and other payables.

Subsequent measurement

Currently, there has been no requirement for subsequent measurement of financial instruments.

5.19 Tax rate and other statutory obligation to the State Treasury

- Value added tax: Apply tax rate of 5% for water production activities; 8% and 10% for other activities.
- Corporate income tax: The tax rate applied to the water industry is 10%, and to other industries is 20%.
- Other taxes, fees and charges are paid in accordance with relevant regulations.

5.20 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Parties are also considered to be related if they are subject to common control or common significant influences.

Additional information for items shown in the interim balance sheet (separate):

6. Cash and cash equivalents	Closing balance	Opening balance
Cash in hand	140.465.989	31.125.692
Demand deposit	11.331.056.727	14.062.234.937
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Da Nang Branch	2.883.514.046	1.012.046.303
- Vietnam Asia Commercial Joint Stock Bank – Da Nang	5.800.579.730	2.759.760.643
- Joint Stock Commercial Bank for Foreign Trade of Vietnam – Da Nang Branch	257.253.070	707.259.719
- Saigon – Hanoi Commercial Joint Stock Bank – Da Nang Branch	262.530.637	1.121.535.897
- Other banks	2.127.179.244	8.461.632.375
Cash equivalents		25.001.027.397
Total	11.471.522.716	39.094.388.026

DANANG WATER SUPPLY JOINT STOCK COMPANY
No 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

CONSOLIDATED FINANCIAL STATEMENTS
For the period from 01/07/2026 to 30/09/2026

7. Short-term held-to-maturity investments

	Closing balance			Opening balance		
	Historical cost	Accrued interest	Total	Historical cost	Accrued interest	Total
6-month term deposits	79,399,070,392	2,745,571,041	82,144,641,433	218,467,577,632	3,810,467,762	222,278,045,394
- EVN Finance JS Company - Da Nang Branch	-	-	-	100,000,000,000	2,042,027,398	102,042,027,398
- National Citizen Commercial JS Bank - Da Nang Branch	55,000,000,000	1,948,575,342	56,948,575,342	-	-	-
- Vietnam Asia Commercial JS Bank - Da Nang Branch	-	-	-	9,884,931,506	-	9,884,931,506
- SaiGon - HaNoi Commercial JS Bank - Da Nang Branch	3,185,540,498	-	3,185,540,498	37,534,971,634	606,616,439	38,141,588,073
- Viet Capital Commercial Joint Stock Bank - Da Nang Branch	15,000,000,000	673,150,685	15,673,150,685	-	-	-
- JS Commercial Bank For Foreign Trade Of Vietnam	6,213,529,894	123,845,014	6,337,374,908	6,047,674,492	5,467,760	6,053,142,252
- Orient Commercial Bank - Da Nang Branch	-	-	-	20,000,000,000	371,013,699	20,371,013,699
- An Binh Commercial JS Bank - Da Nang Branch	-	-	-	35,000,000,000	602,876,713	35,602,876,713
- Vietnam Thuong Tin Commercial JS Bank - Thanh Khe Transaction Office	-	-	-	10,000,000,000	182,465,753	10,182,465,753
9-month term deposits	30,000,000,000	1,376,506,849	31,376,506,849	50,000,000,000	1,948,136,986	51,948,136,986
- National Citizen Commercial JS Bank - Da Nang Branch	30,000,000,000	1,376,506,849	31,376,506,849	50,000,000,000	1,948,136,986	51,948,136,986
12-month term deposits	426,509,301,371	7,285,821,918	433,795,123,289	188,899,726,027	3,895,734,246	192,795,460,273
- Vietnam Asia Commercial JS Bank - Da Nang Branch	61,509,301,371	-	61,509,301,371	33,899,726,027	-	33,899,726,027
- SaiGon - HaNoi Commercial JS Bank - Da Nang Branch	50,000,000,000	1,151,506,850	51,151,506,850	50,000,000,000	1,631,561,643	51,631,561,643
- Saigon Treasure Joint Stock Bank - Han River Branch	65,000,000,000	2,392,465,753	67,392,465,753	30,000,000,000	46,027,397	30,046,027,397
- Vietnam Export Import Commercial Bank - Southern Da Nang Branch	20,000,000,000	1,227,397,260	21,227,397,260	20,000,000,000	30,684,932	20,030,684,932
- Nam A Commercial JS Bank - Son Tra Transaction Office	15,000,000,000	358,767,123	15,358,767,123	-	-	-
- National Citizen Commercial JS Bank - Da Nang Branch	15,000,000,000	347,794,521	15,347,794,521	55,000,000,000	2,187,460,274	57,187,460,274
- Vietnam Thuong Tin Commercial JS Bank - Thanh Khe Transaction Office	20,000,000,000	302,054,795	20,302,054,795	-	-	-
- An Binh Commercial JS Bank - Da Nang Branch	50,000,000,000	590,547,945	50,590,547,945	-	-	-
- Fortune Vietnam Commercial JS Bank - Da Nang Branch	60,000,000,000	531,287,671	60,531,287,671	-	-	-
- Saigon Treasure Joint Stock Bank - Da Nang Branch	30,000,000,000	205,150,685	30,205,150,685	-	-	-
- EVN Finance JS Company - Da Nang Branch	40,000,000,000	178,849,315	40,178,849,315	-	-	-
Total	535,908,371,763	11,407,899,808	547,316,271,571	457,367,303,659	9,654,338,994	467,021,642,653

There were no pledged deposits or collateral for loans as of Sep 30, 2026

8. Short-term trade receivables	Closing balance		Opening balance	
	Carrying amount	Provision amount	Carrying amount	Provision amount
<i>Receivable from related parties</i>	-	-	-	-
<i>Receivable from other customers</i>	17.544.919.608	(6.959.499.451)	15.258.244.277	(6.913.402.129)
Trung Nam Hue Crossroad BT Limited Company	4.090.711.000	(4.090.711.000)	4.090.711.000	(4.090.711.000)
Others	13.454.208.608	(2.868.788.451)	11.167.533.277	(2.822.691.129)
Total	17.544.919.608	(6.959.499.451)	15.258.244.277	(6.913.402.129)

9. Short-term prepayments to suppliers	Closing balance	Opening balance
<i>Prepayments to related parties</i>	-	-
<i>Prepayments to other entities</i>	8.204.671.193	8.003.785.762
Construction Joint Stock Company No. 5	2.540.398.922	-
Tin Nghia Trading and Technical Services Co., Ltd	2.296.684.600	4.686.000.000
Asia Engineering Joint Stock Company	-	867.089.003
Dai Phu Thinh Company Limited	1.324.123.869	-
Others	2.043.463.802	2.450.696.759
Total	8.204.671.193	8.003.785.762

As at 30 Sep 2026, an amount of VND 916,080,263 from other counterparties was considered doubtful. The company has recognized a provision for doubtful debts in accordance with applicable regulations.

10. Other receivables

10a. Short-term	Closing balance		Opening balance	
	Carrying amount	Provision amount	Carrying amount	Provision amount
<i>Receivable from related parties</i>	-	-	-	-
<i>Receivable from other customers</i>	4.481.252.600	-	6.062.514.393	-
Employee advance payment	2.216.068.219	-	1.535.274.800	-
Short-term deposits and pledges	592.124.761	-	712.212.080	-
Other receivables	1.673.059.620	-	3.815.027.513	-
Total	4.481.252.600	-	6.062.514.393	-

10b. Long-term	Closing balance		Opening balance	
	Carrying amount	Provision amount	Carrying amount	Provision amount
<i>Receivable from related parties</i>	-	-	-	-
<i>Receivable from other customers</i>	80.000.000	-	-	-
Long-term deposits and pledges	80.000.000	-	-	-
Total	80.000.000	-	-	-

11. Allowances for doubtful debts	Closing balance	Opening balance
Allowances for receivable debt which has been overdue for 3 years or more	7.526.118.373	7.481.856.843
Allowances for receivable debt which has been overdue for between 2 years and under 3 years	215.240.087	215.240.087
Allowances for receivable debt which has been overdue for between 1 year and under 2 years	119.921.956	119.921.956
Allowances for receivable debt which has been overdue for between over 6 months and under 1 year	51.464.506	51.464.506
Total	7.875.580.264	7.868.483.392

12. Inventories

	Closing balance		Opening balance	
	Historical cost	Allowance	Historical cost	Allowance
Raw materials	72.573.783.411	-	51.903.475.063	-
Tools and supplies	339.181.515	-	361.825.215	-
Work in progress	1.731.429.360	-	1.716.453.267	-
Total	74.644.394.286	-	53.981.753.545	-

Details of work in progress

	Closing balance	Opening balance
- Da Nang–Quang Ngai Expressway (section passing through Da Nang City). Item: Relocation of the water supply system.	146.180.282	146.180.282
- Relocation and reinstatement of the CN pipeline, including demolition of existing structures under the Hoa Lien Commune Comprehensive Flood Drainage Canal Project – D200 pipeline section.	310.823.780	310.823.780
- Da Nang–Quang Ngai Expressway (section passing through Da Nang City) – Work item: Relocation of the water supply system	1.030.356.423	1.030.356.423
- D1200 DI water transmission pipeline along Thang Long Road (the section from Cam Le Bridge to Nguyen Tri Phuong Bridge)		229.092.782
- Others	244.068.875	
Total	1.731.429.360	1.716.453.267

13. Prepaid expenses

13a. Short-term	Closing balance	Opening balance
Insurance expense	29.617.997	118.472.000
Non-agricultural land use tax	197.396.770	-
Other short-term prepaid expenses	147.850.029	313.274.562
Total	374.864.796	431.746.562

Movements in short-term prepaid expenses are as follows:

	Current period	Previous period
Opening balance	431.746.562	416.714.853
Increasing in the period	517.781.234	610.931.286
Allocation in the period	(574.663.000)	(765.302.623)
Closing balance	374.864.796	262.343.516

13b. Long-term	Closing balance	Opening balance
Opening balance	5.888.662.609	6.297.066.115
Increasing in the period	8.581.484.164	5.546.182.913
Closing balance	14.470.146.773	11.843.249.028

Movements in long-term prepaid expenses are as follows:

	Current period	Previous period
Opening balance	11.843.249.028	9.477.812.151
Increasing in the period	14.790.974.801	11.702.225.507
Allocation in the period	(12.164.077.056)	(11.254.492.228)
Closing balance	14.470.146.773	9.925.545.430

DANANG WATER SUPPLY JOINT STOCK COMPANY

No 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01/07/2026 to 30/09/2026

13. Tangible fixed assets

	Buildings and Architecture	Machinery and equipment	Means of transportation & transmitters	Office equipment	Other fixed assets	Total
Historical cost						
Opening balance	211.159.854.160	160.409.815.654	2.199.978.599.945	8.461.205.554	1.625.123.102	2.581.634.598.415
Purchase	597.345.274	999.906.557	3.561.922.425	449.537.037	-	5.608.711.293
Completed construction	2.666.343.099	5.326.454.113	26.126.037.955	-	-	34.118.835.167
Increasing/Decreasing during the period	4.046.944.451	3.403.126.800	4.233.922	1.878.686.319	-	9.332.991.492
Closing balance	210.376.598.082	163.333.049.524	2.229.662.326.403	7.032.056.272	1.625.123.102	2.612.029.153.383
Depreciation						
Opening balance	170.184.520.900	112.942.000.024	1.386.071.901.028	7.269.630.880	712.934.497	1.677.180.987.329
Depreciation in the period	4.435.577.801	9.326.513.526	73.872.158.752	360.805.940	105.669.356	88.100.725.375
Increasing/Decreasing during the period	4.046.944.451	3.400.789.185	670.371	1.878.686.319	-	9.327.090.326
Closing balance	170.573.154.250	118.867.724.365	1.459.943.389.409	5.751.750.501	818.603.853	1.755.954.622.378
Net book value						
Opening balance	40.975.333.260	47.467.815.630	813.906.698.917	1.191.574.674	912.188.605	904.453.611.086
Closing balance	39.803.443.832	44.465.325.159	769.718.936.994	1.280.305.771	806.519.249	856.074.531.005

14. Intangible fixed assets

	Accounting Software	Management Software	Other	Total
Historical cost				
Opening balance	54.000.000	11.834.575.951		11.888.575.951
Purchase	-	-		-
Decreasing during the period				-
Closing balance	54.000.000	11.834.575.951	-	11.888.575.951
Depreciation				
Opening balance	54.000.000	10.099.100.947		10.153.100.947
Depreciation during the period	-	340.049.998	-	340.049.998
Decreasing during the period				
Closing balance	54.000.000	10.439.150.945	-	10.493.150.945
Net book value				
Opening balance	-	1.735.475.004	-	1.735.475.004
Closing balance	-	1.395.425.006	-	1.395.425.006

16. Construction in progress	Opening balance	Expenses incurred during the period	Transferred to fixed assets during the period	Other decreases transferred	Closing balance
Southeastern Transmission Pipeline of Da Nang City	5.318.414.998	-	-	-	5.318.414.998
D400 and D300 Water Supply Pipelines along Trung Sa Street (section from Vo Qui Huan to Cocobay)	3.933.804.314	5.677.481.812	9.611.286.126	-	-
Installation of D225 HDPE and D200 PVC Pipelines along DH2 Road, from Cau Giang to Hoang Van Thai Street	3.276.275.031	-	-	-	3.276.275.031
D500, D400 and D300 Pipelines and Rehabilitation of Existing D220-D63 Pipelines along National Highway 14B	1.033.795.745	11.516.977.586	-	-	12.550.773.331
Installation of D1200 HDPE Siphon Pipeline across the Cau Do River	415.403.597	4.437.153.040	-	-	4.852.556.637
Other projects	40.545.620.058	37.746.724.523	34.193.021.515	-	44.099.323.066
Total	54.523.313.743	59.378.336.961	43.804.307.641	-	70.097.343.063

The value of assets mortgaged for loans as of 30/09/2026: VND 12,550,880,614

17. Short-term trade payables	Closing balance	Opening balance
Da Nang Urban Infrastructure Management Center	-	9.258.901.260
Construction Joint Stock Company No. 5	7.396.018.474	9.362.525.090
Da Nang Irrigation Works Exploitation Co., Ltd.	1.447.184.956	609.264.513
HAWACO Mechanical & Electrical Co., Ltd	2.388.614.701	2.388.614.701
Vietnam Urban Consulting & Investment Joint Stock Company	-	12.033.669.222
Hanoi Water Industry Equipment and Supplies Co., Ltd.	5.823.516.640	183.055.400
Others	18.365.605.851	14.894.364.418
Total	35.420.940.622	48.730.394.604

18. Short-term prepayments from customers	Closing balance	Opening balance
Prepayments from customers being related parties	-	-
Prepayments from other customers	969.586.067	865.745.014
Project Management Board of Construction Investment of Da Nang Traffic Works	413.590.798	413.590.798
Others	555.995.269	452.154.216
Total	969.586.067	865.745.014

18. Taxes and other payables to state budget

	Opening balance		Payable during the period	Paid amounts during the period	Closing balance	
	Receivables	Payables			Receivables	Payables
Value added tax	3.393.215.474	612.379.175	20.413.394.273	15.845.312.696	3.253.303	1.790.498.581
Corporate income tax	10.582.859	4.135.036.147	29.411.630.244	24.567.315.288		8.968.768.244
Personal income tax	2.442.167.758	-	(286.155.160)	328.106.500	3.056.429.418	-
Natural resource tax	-	406.413.200	2.000.861.650	2.136.162.200		271.112.650
Land tax and land rent	1.084.660.792	-	2.267.331.219	1.182.670.427	-	
Other taxes	-	-	-	-	-	-
Fees and charges	-	7.356.233.114	81.297.118.536	78.931.839.814		9.721.511.836
Total	6.930.626.883	12.510.061.636	135.104.180.762	122.991.406.925	3.059.682.721	20.751.891.311

20. Short-term accrued expenses	Closing balance	Opening balance
<i>Payables to related parties</i>	-	-
<i>Payables to other entities</i>	19.166.330.366	2.142.901.290
Purchase of water from Hoa Lien Water Treatment Plant	8.982.678.600	-
Lease expenses	6.990.290.494	-
Electricity costs	1.789.611.811	1.531.336.275
Interest payable	328.488.504	262.251.935
Fee for water fee collection	291.770.091	288.369.636
Other expenses	783.490.866	60.943.444
Total	19.166.330.366	2.142.901.290

21. Other payables		
21a. Short-term	Closing balance	Opening balance
<i>Other payables to related parties</i>	88.761.103.394	90.487.301.095
Da Nang City People's Committee	88.761.103.394	90.487.301.095
<i>Other payables to other entities</i>	4.521.794.644	3.192.870.241
Saigon - Da Nang Investment Joint Stock Company	1.221.614.989	1.221.614.989
Short-term deposits received	-	9.502.920
<i>Others</i>	3.300.179.655	1.961.752.332
Total	93.282.898.038	93.680.171.336

21b Long term	Closing balance	Opening balance
<i>Other payables to related parties</i>	52.318.946.164	64.392.446.164
Da Nang City People's Committee	52.318.946.164	64.392.446.164
<i>Other payables to other entities</i>	17.943.295.764	13.614.831.755
Long-term deposits received	17.604.102.848	13.275.638.839
<i>Others</i>	339.192.916	339.192.916
Total	70.262.241.928	78.007.277.919

22. Borrowings and finance lease liabilities

22a. Short-term	Opening balance	Increase during the period	Paid during the period	Transferring from long-term loan	Closing balance
- Danang City Investment and Development Fund	22.724.800.000		17.043.600.000	17.043.600.000	22.724.800.000
- Joint Stock Commercial Bank for Investment and Development of Vietnam	2.735.888.000		2.023.165.607	1.404.365.607	2.117.088.000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Danang Branch	9.873.820.000		9.873.820.000	9.873.820.000	9.873.820.000
- Shinhan Bank Vietnam Limited - Danang Branch	25.109.596.136		18.832.197.102	18.832.197.102	25.109.596.136
Total	60.444.104.136	-	47.772.782.709	47.153.982.709	59.825.304.136

22b. Long-term	Opening balance	Increase during the period	Paid during the period	Transferring from long-term loan	Closing balance
- Danang City Investment and Development Fund	93.567.985.266	14.170.865.627		17.043.600.000	90.695.250.893
- Joint Stock Commercial Bank for Investment and Development of Vietnam	6.697.100.605			1.404.365.607	5.292.734.998
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Danang Branch	56.116.555.924			9.873.820.000	46.242.735.924
- Shinhan Bank Vietnam Limited - Danang Branch	169.624.849.405			18.832.197.102	150.792.652.303
Total	326.006.491.200	14.170.865.627	-	47.153.982.709	293.023.374.118

23. Owners' equity

23a. Statement of changes in owners' equity

	Contributed capital	Capital surplus	Development and investment funds	Undistributed profit after tax	Total
Balance as at Jan 01, 2025	579.640.610.000	8.993.538.265	128.098.140.692	59.780.024.662	776.512.313.620
Profit for the period				173.795.503.634	173.795.503.634
Appropriation to the Development Investment			5.030.081.962	(5.030.081.962)	-
Appropriation to the Bonus and Welfare Fund				(13.600.000.000)	(13.600.000.000)
Appropriation to the Management and Executive Board Fund				(575.100.000)	(575.100.000)
Dividends distributed to shareholders				(92.742.497.600)	(92.742.497.600)
Balance as at Sep 30, 2025	579.640.610.000	8.993.538.265	133.128.222.654	121.627.848.733	843.390.219.652
Balance as at Jan 01, 2026	579.640.610.000	8.993.538.265	133.128.222.654	173.733.479.085	895.495.850.004
Profit for the period				221.433.908.200	221.433.908.200
Appropriation to the Development Investment			78.650.498.829	(78.650.498.829)	-
Appropriation to the Bonus and Welfare Fund				(18.932.421.642)	(18.932.421.642)
Appropriation to the Management and Executive Board Fund				(797.279.314)	(797.279.314)
Dividends distributed to shareholders				(133.317.340.300)	(133.317.340.300)
Balance as at Sep 30, 2026	579.640.610.000	8.993.538.265	211.778.721.483	163.469.847.200	963.882.716.948

23b. Details of owners' invested capital

	Closing balance		Opening balance	
	Amount	Ratio	Amount	Ratio
People's Committee of Danang City	348.242.170.000	60,08%	348.242.170.000	60,08%
Danang - Mien Trung Investment JSC	202.867.440.000	35,00%	202.867.440.000	35,00%
Other shareholders	28.531.000.000	4,92%	28.531.000.000	4,92%
Total	579.640.610.000	100,00%	579.640.610.000	100,00%

23c. Capital transactions with owners and dividend, profit distribution

	<u>Current period</u>	<u>Previous period</u>
Contributed capital		
+ Opening balance	579.640.610.000	579.640.610.000
+ Increase during the period	-	-
+ Decrease during the period	-	-
+ Closing balance	579.640.610.000	579.640.610.000
Distributed dividend	133.317.340.300	92.742.497.600

24. Shares

	<u>Closing balance</u>	<u>Opening balance</u>
Number of shares registered for issuance	57.964.061	57.964.061
Number of shares issued to the public	57.964.061	57.964.061
- Ordinary shares	57.964.061	57.964.061
- Preference shares	-	-
Number of treasury shares	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Number of outstanding shares in circulation	57.964.061	57.964.061
- Ordinary shares	57.964.061	57.964.061
- Preference shares	-	-
Face value of outstanding shares (VND/share)	10.000	10.000

25. Undistributed profit after tax

	<u>Current period</u>	<u>Previous period</u>
Profit carried forward from the previous year	173.733.479.085	59.780.024.663
Adjustments to increase last year's profit	-	-
Profits after corporate income tax of current period	221.433.908.200	173.795.503.634
Profit distribution	231.697.540.085	111.947.679.562
Previous year's profit distribution	173.733.479.085	59.780.024.662
- Set up bonus and welfare fund	18.932.421.642	13.600.000.000
- Set up fund of Executive Management Board	797.279.314	575.100.000
- Dividends declared	75.353.279.300	40.574.842.700
- Set up development and investment funds	78.650.498.829	5.030.081.962
Current year's profit distribution	57.964.061.000	52.167.654.900
Dividends declared	57.964.061.000	52.167.654.900
Undistributed profit after tax	163.469.847.200	121.627.848.733

The Company distributed the second dividend installment for 2025, pursuant to Resolution No. 01/NQ-ĐHĐCĐ dated April 17, 2026, and the first dividend installment for 2026, pursuant to Resolution No. 05/NQ-HĐQT dated August 21, 2026.

26. Total revenue	<u>Current period</u>	<u>Previous period</u>
Revenue from water industry	647.856.457.868	575.957.993.987
Revenue from other activities	4.258.234.395	3.726.718.291
Total	652.114.692.263	579.684.712.278
27. Cost of goods sold	<u>Current period</u>	<u>Previous period</u>
Cost of goods sold from water industry	355.319.277.892	323.707.376.748
Cost of goods sold from other activities	3.539.964.163	3.074.531.248
Total	358.859.242.055	326.781.907.996

28. Financial income	Current period	Previous period
Deposits, loans interest	28.279.545.005	18.445.131.479
Gains on exchange rate differences		2.610.694
Total	28.279.545.005	18.447.742.173
29. Financial expenses	Current period	Previous period
Interest expenses	17.536.050.025	18.111.219.952
Allowances for investments in subsidiaries		
Total	17.536.050.025	18.111.219.952
30. Selling expenses and General administration expenses		
30a. Selling expenses	Current period	Previous period
Cost of raw materials	8.807.134.944	8.352.227.139
Employees cost	19.556.629.280	19.168.902.725
Other expenses	4.252.228.640	3.345.707.877
Total	32.615.992.864	30.866.837.741
30b. General administration expenses	Current period	Previous period
Employees cost	20.567.772.131	19.670.734.715
Fixed asset depreciation	2.249.124.209	2.290.986.597
Provision for doubtful debts		
Costs of outsourced services	2.441.500.638	2.034.642.566
Reversal of provision for doubtful receivables		
Other expenses	9.147.084.340	11.846.338.808
Total	34.405.481.318	35.842.702.686
30c. Other income	Current period	Previous period
Income from the sale of materials and fixed assets	12.695.010.592	6.370.352.937
Overdue debt collection, contract transfer		
Remaining drainage service charges for collection	1.773.920.573	1.642.906.865
Collecting penalties for breach of contract.		
Bad Debt Claims Processed and Collected		
Others	360.078.891	60.901.945
Total	14.829.010.056	8.074.161.747
31. Other expenses	Current period	Previous period
Residual value of fixed assets, liquidation	887.011.945	
Handling backlog construction		
Fixed asset disposal costs		113.089.332
Liquidation of used Larsen sheet piles		227.046.490
Other expenses	123.115.196	
Total	1.010.127.141	340.135.822

32. Current corporate income tax	Current period	Previous period
Total accounting profits before corporate income tax	250.796.353.921	194.263.812.001
Adjustment to taxable income	390.938.924	425.680.856
- Increasing adjustment (Excluding costs when calculating water industry taxes)	390.938.924	425.680.856
- Income from water industry	208.183.541.693	185.775.124.083
- Income from other activities	42.612.812.228	8.488.687.918
- Raw water cost difference paid to the State		
Total taxable income	251.187.292.845	194.689.492.857
Current corporate income tax expenses	29.362.445.721	20.400.327.957
In there:		
- Current corporate income tax expenses incurred this period	29.362.445.721	20.400.327.957
- Income from water industry (10%)	20.857.448.061	18.537.570.614
- Income from other activities (20%)	8.504.997.660	1.862.757.343
Corporate income tax collected from employees		
- CIT paid on behalf of the state arises due to the raw water expenditure difference paid to the State budget	-	-
33. Basic and diluted earnings per share	Current period	Previous period
Profit after corporate income tax	221.433.908.200	173.795.503.634
Adjustments that increase or decrease after-tax profit		
<i>Upward adjustment</i>		
<i>Downward adjustment (from funds...)</i>		
Profit or loss attributable to common stockholders	221.433.908.200	173.795.503.634
Average number of common shares outstanding during the period	57.964.061	57.964.061
Basic earnings per share (***)	3.820	2.998
34. Operating expenses according to elements	Current period	Previous period
Cost of raw materials	52.291.848.761	33.806.529.512
Employees cost	94.032.544.529	90.603.246.286
Fixed asset depreciation	88.124.303.225	85.258.118.615
Costs of outsourced services	171.467.592.124	159.230.247.343
Other explicit expenses	19.964.427.598	25.043.301.417
Total	425.880.716.237	393.941.443.173

35. Divisions Report

In accordance with VAS 28 and this Circular guiding this Standard, the Company should prepare a Divisions Report. Accordingly, a division is a distinctly identifiable part of the Company that may be involved in the provision of related products or services (business lines) or product or service provider in a specific economic environment (geographic areas), each of these sectors bears risks and derives different economic benefits from the others. The Board of Directors of the Company assess that the Company operates in the main business division, which is the production and trading of the water industry and in Da Nang City, Vietnam.

36. Financial instruments

a. Capital risk management

Through capital management, the Company considers and decides to maintain appropriate capital and liability balances in each period to ensure continuous operations while maximizing the benefits of owners.

b. Financial risk management

Financial risks include market risk (interest rate risk, commodity price risk), credit risk and liquidity risk.

Market risk management: The Company's business operations will be primarily exposed to risks from large fluctuations in interest rates and prices.

Interest Rate Risk Management

The Company's interest rate risk arises mainly from the loans it has signed. To minimize this risk, the Company has estimated the impact of interest expenses on business results in each period as well as analyzed and forecasted to choose appropriate repayment times. The Board of Directors believes that the Company's risk of unexpected interest rate fluctuations is low.

Price risk management

The company exploits water resources for production and business, so it only bears the risk of changes in resource tax policies. However, this tax rate is relatively stable and is under the management of the State, so the Board of Directors believes that there is no risk in commodity prices.

Credit risk management

The Company's customers are all people in society who need to use clean water and always pay on time. The Company's Board of Directors believes that the Company does not have significant credit risk with customers.

Liquidity risk management

To manage liquidity risks, meet current and future capital and financial obligations, the Company regularly monitors and maintains sufficient cash reserves, optimizes idle cash flows, takes advantage of credit from customers and partners, proactively controls due and upcoming debts in correlation with due assets and revenue that can be generated during that period,...

Summary of the Company's financial liabilities by payment term is as follows:

30/09/2026	No more than 1 year	Over 1 year	Total
Trade payables	35.420.940.622	-	35.420.940.622
Accrued expenses	19.166.330.366	-	19.166.330.366
Borrowings and finance lease liabilities	59.825.304.136	293.023.374.118	352.848.678.254
Other payables	93.282.898.038	70.262.241.928	163.545.139.966
Total	207.695.473.162	363.285.616.046	570.981.089.208

01/01/2026	No more than 1 year	Over 1 year	Total
Trade payables	48.730.394.604	-	48.730.394.604
Accrued expenses	2.142.901.290	-	2.142.901.290
Borrowings and finance lease liabilities	60.444.104.136	326.006.491.200	386.450.595.336
Other payables	93.680.171.336	78.007.277.919	171.687.449.255
Total	204.997.571.366	404.013.769.119	609.011.340.485

The Company has virtually no liquidity risk and can generate sufficient cash flows to meet its financial obligations as they fall due.

The summary of the Company's existing financial assets is presented on a net asset basis as follows:

30/09/2026	No more than 1 year	Over 1 year	Total
Cash and cash equivalents	11.471.522.716	-	11.471.522.716
Held-to-maturity investments	547.316.271.571	-	547.316.271.571
Trade receivables	9.669.339.344	-	9.669.339.344
Other receivables	4.481.252.600	-	4.481.252.600
Total	572.938.386.231	-	572.938.386.231

01/01/2026	No more than 1 year	Over 1 year	Total
Cash and cash equivalents	39.094.388.026	-	39.094.388.026
Held-to-maturity investments	467.021.642.653	-	467.021.642.653
Trade receivables	7.389.760.885	-	7.389.760.885
Other receivables	6.062.514.393	-	6.062.514.393
Total	519.568.305.957	-	519.568.305.957

37. Salary, remuneration and other benefits of the Executive Board:

Salary, remuneration and other benefits of the Board of Directors and Board of Supervisors:

No	Board of Management	From Jan 01, 2026 to Sep 30, 2026		
		<u>Salary</u>	<u>Remuneration</u>	<u>Total</u>
1	Board member	1.889.692.800	180.000.000	2.069.692.800
2	Supervisory Board	553.500.000	112.000.000	665.500.000
3	Board of Directors	1.076.436.864	-	1.076.436.864
	Total	3.519.629.664	292.000.000	3.811.629.664

No	Board of Management	From Jan 01, 2025 to Sep 30, 2025		
		<u>Salary</u>	<u>Remuneration</u>	<u>Total</u>
1	Board member	1.873.797.840	180.000.000	2.053.797.840
2	Supervisory Board	504.000.000	126.000.000	630.000.000
3	Board of Directors	834.867.000	-	834.867.000
	Total	3.212.664.840	306.000.000	3.518.664.840

	From Jan 01, 2026 to Sep 30, 2026	Form Jan 01, 2025 to Sep 30, 2025
Executive Management	461.476.414	463.816.211
Bonus		
Dividends	87.170.000	59.360.000
Total	548.646.414	523.176.211

38. Subsequent events

There have been no significant events occurring after the balance sheet date, which would require adjustments or disclosures to be presented in the interim financial statements (separate)..

39. Corresponding figures

Comparative figures of the Financial Statements for the accounting period ended Sep 30, 2026 are taken from the Financial Statements for the accounting period ended Dec 31, 2025 and the Financial Statements for the accounting period ended December 31, 2025 presented in accordance with Circular 200 and audited by Vietvalues. The company has reclassified the corresponding indicators to conform to the presentation style of Circular 99 applicable to the Quarter 3rd, 2026 financial statements.

Preparer



NGUYEN THI THANH THUY

Chief Accountant



PHAM HONG MINH

Da Nang, Oct 29, 2026

General Director



HỒ MINH NAM

INDEX

No	Contents	Page
1.	Financial statement as of 30/09/2026	1-2
2.	3 rd Quarter 2026 Consolidated Income Statement	3
3.	3 rd Quarter 2026 Consolidated Statement of Cash flows	4
4.	3 rd Quarter Notes to the Consolidated Financial Statements	5-30