

Number: **827** /GD-TCHC

Ho Chi Minh City, **20/4** /2026

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

Dear: - State Securities Commission  
- Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market, Gia Dinh Water Supply Joint Stock Company hereby discloses its Financial Statements for the first quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: GIA DINH WATER SUPPLY JOINT STOCK COMPANY
  - Stock code: GDW
  - Address: 2 Bis No Trang Long Street, Binh Thanh Ward, Ho Chi Minh City
  - Contact phone/Tel: 19001024 Fax: (028) 38418524
  - Email: [giadinh@sawaco.com.vn](mailto:giadinh@sawaco.com.vn) Website: <https://giadinh.sawaco.com.vn>

2. Disclosed information:

- Financial Statements for the first quarter of 2026
  - ☒ Separate financial statements. There are no subsidiaries and the superior accounting unit has subordinate units.

☐ Consolidated financial statements (for listed entities with subsidiaries);

☐ Combined financial statements (for listed entities with dependent accounting units having independent accounting organizations).

- Cases subject to explanation:

+ The auditing organization issues an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes

☒ No

Explanatory document in case of a checkmark:

☐ Yes

☒ No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, shifting from loss to profit or vice versa (for audited financial statements in 2026):

☐ Yes

☒ No



Explanatory document in case of a checkmark:

☐ Yes ☒ No

+ The after-tax profit in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☐ Yes ☒ No

Explanatory document in case of a checkmark:

☐ Yes ☒ No

+ Net profit after tax in the reporting period shows a loss, shifting from a profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes ☒ No

Explanatory document in case of a checkmark:

☐ Yes ☒ No

- This information was disclosed on the Company's website on 20 April 2026 at the following link: <https://giadinh.sawaco.com.vn>

3. Report on transactions with a value of 35% or more of total assets in 2026.

In case the listed company has transactions subject to reporting, the following details are disclosed:

- Transaction details: Wholesale purchase and sale of clean water through master meters with Saigon Water Corporation.

- Ratio of transaction value to total assets of the enterprise: 28% (based on the most recent annual financial statements), in 2026.

- Transaction completion date: 31 March 2026.

We hereby certify that the information disclosed above is true and take full responsibility before the law for the contents of this disclosure.

**Attached documents:**

- Financial Statements for the first quarter of 2026 dated 20 April 2026

**Representative of the organization**

Legal Representative/ Authorized Person for Information Disclosure

( Signature, full name, title, and seal )

  
Nguyen Ngoc Hung

GIA DINH WATER SUPPLY JOINT STOCK COMPANY  
ADDRESS: 2 BIS NO TRANG LONG – WARD BINH THANH – HCM CITY  
\*\*\*\*\*

# **FINANCIAL REPORT**

FROM 01/01/2026  
TO 31/03/2026

**2026**



STATEMENT OF FINANCIAL POSITION

Day 31 Month 3 Year 2026

Currency Unit: VND

Norm	Code	Interpre tation	Closing Balance	Opening Balance
1	2	3	4	5
A - SHORT-TERM ASSETS	100		138.618.585.740	128.438.741.758
I. CASH AND CASH EQUIVALENTS	110	5.1	33.580.326.889	27.432.254.028
1. Cash	111		18.580.326.889	12.432.254.028
2. Cash Equivalents	112		15.000.000.000	15.000.000.000
II. SHORT-TERM INVESTMENTS	120		13.000.000.000	13.000.000.000
1. Trading Securities	121			
2. Allowances for decline in value of trading securities	122			
3. Held-to-Maturity Investments	123	5.2	13.000.000.000	13.000.000.000
4. Provision on held-to-maturity investments	124			
5. Other short-term investments	125			
6. Provision for loss on other short-term investments	126			
III. SHORT-TERM RECEIVABLES	130		43.643.250.993	33.523.199.992
1. Short-term trade receivables	131	5.3	26.873.074.618	11.246.791.497
2. Short-term repayments to suppliers	132	5.4	1.777.816.215	4.318.062.240
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Other Short-term Receivables	135	5.5	18.672.290.527	21.638.276.622
6. Short-term allowances for doubtful debts	136	5.6	(3.679.930.367)	(3.679.930.367)
7. Shortage of assets awaiting resolution	137			
IV. INVENTORIES	140	5.7	38.943.895.136	42.052.652.285
1. Inventories	141		38.943.895.136	42.052.652.285
2. Allowances for decline in value of inventories	142			
V. Short-term Biological Assets	150			
1. Consumable Livestock in short-term	151			
2. Consumable Plants or Seasonal Crops in short-term	152			
3. Provision for Loss on Short-term Biological Assets	153			
V. OTHER CURRENT ASSETS	160		9.451.112.722	12.430.635.453
1. Short-term Prepaid Expenses	161	5.8	6.099.057.619	9.616.760.626
2. Deductible VAT	162		2.952.840.404	2.414.660.128
3. Taxes and other receivables from government budget	163	5.14	399.214.699	399.214.699
4. Government bonds purchased for resale	164			
5. Others Current Assets	165			
B - LONG-TERM ASSETS	200		215.744.704.422	211.729.079.501
I. LONG-TERM RECEIVABLES	210		332.353.191	332.353.191
1. Long-term trade receivables	211			
2. Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			




Norm	Code	Interpretation	Closing Balance	Opening Balance
1	2	3	4	5
5. Other Long-term Receivables	215	5.5	332.353.191	332.353.191
6. Long-term allowances for doubtful debts	216			
<b>II. FIXED ASSETS</b>	<b>220</b>		<b>176.206.301.152</b>	<b>172.060.081.115</b>
1. Tangible Fixed Assets	221	5.9	171.627.953.002	166.786.008.040
- Historical Cost	222		656.630.461.672	643.517.989.809
- Accumulated Depreciation	223		(485.002.508.670)	(476.731.981.769)
2. Finance lease fixed assets	224			
- Historical Cost	225			
- Accumulated Depreciation	226			
3. Intangible Fixed Assets	227	5.10	4.578.348.150	5.274.073.075
- Historical Cost	228		18.590.829.577	18.590.829.577
- Accumulated Depreciation	229		(14.012.481.427)	(13.316.756.502)
<b>III. Long-term Biological Assets</b>	<b>230</b>			
1. Bearer Livestock	231			
a) Bearer Livestock: Cost of Immature Phase	232			
b) Bearer Livestock: Cost of Mature Phase	233			
- Original Cost	234			
- Accumulated Depreciation	235			
2. Consumable Livestock in long-term	236			
3. Consumable Plants or Seasonal Crops in long-term	237			
4. Provision for Loss on Biological Assets: Long term	238			
<b>III. INVESTMENT PROPERTIES</b>	<b>240</b>			
- Historical Cost	241			
- Accumulated Depreciation	242			
<b>IV. LONG-TERM ASSETS IN PROGRESS</b>	<b>250</b>		<b>5.022.028.333</b>	<b>6.412.632.243</b>
1. Long-term Work In Progress	251			
2. Construction in progress	252	5.11	5.022.028.333	6.412.632.243
<b>V. LONG-TERM INVESTMENTS</b>	<b>260</b>			
1. Investments in Subsidiaries	261			
2. Investments in joint ventures and associates	262			
3. Investments in equity of other entities	263			
4. Provision for loss on investments in other companies in long-term	264			
5. Held-to-Maturity Investments	265			
6. Provision for loss on held-to-maturity investments in long-term	266			
<b>VI. OTHER LONG-TERM ASSETS</b>	<b>270</b>		<b>34.184.021.746</b>	<b>32.924.012.952</b>
1. Long-term Deferred Expenses	271	5.8	34.184.021.746	32.924.012.952
2. Deferred Income Tax Assets	272			
3. Long-term equipment and spare parts for replacement	273			
4. Other long-term assets	274			
<b>TOTAL ASSETS</b>	<b>280</b>		<b>354.363.290.162</b>	<b>340.167.821.259</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>166.029.826.969</b>	<b>152.554.379.892</b>
<b>I. SHORT-TERM LIABILITIES</b>	<b>310</b>		<b>165.203.141.532</b>	<b>151.696.237.912</b>

Norm	Code	Interpretation	Closing Balance	Opening Balance
1	2	3	4	5
1. Short-term trade payables	311	5.12	44.655.689.371	64.269.382.301
2. Short-term prepayments from customers	312	5.13	563.710.148	775.779.208
3. Dividend and interest payables	313			
4. Taxes and other payables to government budget in short-term	314	5.14	1.441.845.371	5.814.174.632
5. Payables to employees	315		7.122.657.682	13.077.213.859
6. Short-term accrued expenses	316	5.15	1.052.616.991	1.057.149.744
7. Short-term intra-company payables	317			
8. Payables under schedule of construction contract	318			
9. Short-term Deferred Revenues	319			
10. Other Short-term Payables	320	5.16	92.902.786.243	61.649.835.093
11. Short-term borrowings and finance lease liabilities	321	5.17	16.936.792.726	3.168.560.075
12. Short-term provisions	322			
13. Bonus and welfare fund	323	5.18	527.043.000	1.884.143.000
14. Price Stabilisation Fund	324			
15. Government bonds purchased for resale	325			
<b>II. LONG-TERM LIABILITIES</b>	<b>330</b>		<b>826.685.437</b>	<b>858.141.980</b>
1. Long-term trade payables	331			
2. Long-term repayments from customers	332			
3. Taxes and other payables to government budget in long-term	333			
4. Long-term accrued expenses	334			
5. Intra-company payables for operating capital received	335			
6. Long-term intra-company payables	336			
7. Long-term Deferred Revenues	337			
8. Other Long-term Payables	338	5.16	528.141.101	559.597.644
9. Long-term borrowings and finance lease liabilities	339	5.17	298.544.336	298.544.336
10. Convertible Bonds	340			
11. Preferred Shares	341			
12. Deferred income tax payables	342			
13. Long-term provisions	343			
14. Science and Technology Development Fund	344			
<b>D - OWNER'S EQUITY</b>	<b>400</b>	<b>5.19</b>	<b>188.333.463.193</b>	<b>187.613.441.367</b>
1. Contributed capital	411		95.000.000.000	95.000.000.000
- Ordinary Shares with Voting Right	411A		95.000.000.000	95.000.000.000
- Preferred Shares	411B			
2. Capital surplus	412			
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares	415			
6. Differences upon asset revaluation	416			
7. Exchange Rate Differences	417			
8. Development and investment funds	418		52.343.494.267	52.343.494.267
9. Other equity funds	419			
10. Undistributed profit after tax	420		40.989.968.926	40.269.947.100



Norm	Code	Interpretation	Closing Balance	Opening Balance
1	2	3	4	5
- Undistributed profit after tax brought forward	420A		40.269.947.100	
- Undistributed profit after tax for the current year	420B		720.021.826	40.269.947.100
<b>TOTAL SOURCES</b>	<b>440</b>		<b>354.363.290.162</b>	<b>340.167.821.259</b>

**PREPARED BY**  
(Signature, full name)

  
Chau Thi Dieu Tam

**CHIEF ACCOUNTANT**  
(Signature, full name)

  
Nguyen Thi Quynh Diep

Tp, Hồ Chí Minh, Dated 20/04/2026

**DIRECTOR**  
(Signature, full name, seal)  
  
Nguyen Ngoc Hung



## INCOME STATEMENT

From January 1st to march 31st, 2026

Currency Unit: VND

Norm	Code	Interpretation	Quarter Current Year	Quarter Previous Year	Accu. from Beginning of Year Current Year	Accu. from Beginning of Year Previous Year
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	01		160.809.110.109	165.465.404.197	160.809.110.109	165.465.404.197
2. Revenue deductions	02		380.979.696	64.196.413	380.979.696	64.196.413
3. Net revenues from sales and services rendered (10=01-02)	10	6.1	160.428.130.413	165.401.207.784	160.428.130.413	165.401.207.784
4. Costs of goods sold	11	6.2	103.663.302.221	114.178.094.433	103.663.302.221	114.178.094.433
5. Gross revenues from sales and services rendered (20=10-11)	20		56.764.828.192	51.223.113.351	56.764.828.192	51.223.113.351
6. Profit and Loss from the investment property selling	21					
7. Financial income	22	6.3	187.718.959	152.880.873	187.718.959	152.880.873
8. Financial expenses	23	6.4	208.329.474	123.205.435	208.329.474	123.205.435
- In Which: Borrowing Cost	24					
9. Selling expenses	25	6.5	31.477.256.280	30.885.510.713	31.477.256.280	30.885.510.713
10. General administration expenses	26	6.6	24.819.278.071	19.925.824.137	24.819.278.071	19.925.824.137
11. Net profits from operating activities {30=20+21+22-(23+25+26)}	30		447.683.326	441.453.939	447.683.326	441.453.939
12. Other income	31	6.7	495.843.962	473.172.579	495.843.962	473.172.579
13. Other expenses	32	6.8	6	300	6	300

Norm	Code	Interpretation	Quarter Current Year	Quarter Previous Year	Accu. from Beginning of Year Current Year	Accu. from Beginning of Year Previous Year
1	2	3	4	5	6	7
14. Other profits (40=31-32)	40		495.843.956	473.172.279	495.843.956	473.172.279
15. Total net profit before tax (50=30+40)	50		943.527.282	914.626.218	943.527.282	914.626.218
16. Current corporate income tax expenses	51	5.14	223.505.456	214.125.244	223.505.456	214.125.244
17. Deferred corporate income tax expenses	52					
18. Profits after enterprise income tax (60=50-51-52)	60		720.021.826	700.500.974	720.021.826	700.500.974
19. Basic earnings per share	70	6.9				
20. Diluted earnings per share	71					

Hồ Chí Minh. City, Dated 20/04/2026

PREPARED BY

(Signature, full name)



Chau Thi Dieu Tam

CHIEF ACCOUNTANT

(Signature, full name)



Nguyen Thi Quynh Diep

LEGAL REPRESENTATIVE

(Signature, full name)




Nguyen Ngoc Hung



## CASH FLOW STATEMENT

### (Direct Method)

From January 1st to March 31st, 2026

Currency: VND

Article	Code	Interpretation	Accu. from Beginning of Year	Accu. from Beginning of Year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Proceeds from sales and services rendered and other revenues	01		204.568.957.382	205.500.596.570
2. Expenditures paid to suppliers	02		(141.303.102.859)	(140.712.326.186)
3. Expenditures paid to employees	03		(25.240.859.878)	(25.913.977.557)
4. Paid Borrowing Cost	04		(215.146.886)	(142.584.918)
5. Paid enterprise income tax	05		(9.057.698.872)	(9.594.184.940)
6. Other proceeds from operating activities	06		257.326.489	271.600.881
7. Other expenditures on operating activities	07		(22.046.475.048)	(31.357.689.422)
<b>Net Cash Flows from Operating Activities</b>	<b>20</b>		<b>6.963.000.328</b>	<b>(1.948.565.572)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21			
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		302.574.066	282.904.114
3. Expenditures on loans and purchase of debt instruments from other entities	23			
4. Proceeds from lending or repurchase of debt instruments from other entities	24			
5. Expenditures on equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
7. Proceeds from interests, dividends and distributed profits	27		187.718.959	168.798.637
<b>Net Cash Flows from Investing Activities</b>	<b>30</b>		<b>490.293.025</b>	<b>451.702.751</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issuance of shares and receipt of contributed capital	31			



Article	Code	Interpretation	Accu. from Beginning of Year	Accu. from Beginning of Year
1	2	3	4	5
2. Repayment of contributed capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33		36.607.280	30.365.280
4. Repayment of principal	34		(1.341.827.772)	(1.283.941.047)
5. Repayment of financial principal	35			
6. Dividends and profits paid to owners	36			
<b>Net Cash Flows from Financing Activities</b>	<b>40</b>		<b>(1.305.220.492)</b>	<b>(1.253.575.767)</b>
<b>Net cash flows during the fiscal year</b>	<b>50</b>		<b>6.148.072.861</b>	<b>(2.750.438.588)</b>
<b>Cash and cash equivalents at the beginning of fiscal year</b>	<b>60</b>		<b>27.432.254.028</b>	<b>58.519.180.687</b>
Effect of exchange rate fluctuations	61			
<b>Cash and cash equivalents at the end of fiscal year (70=50+60+61)</b>	<b>70</b>		<b>33.580.326.889</b>	<b>55.768.742.099</b>

Hồ Chí Minh.City, Dated 20/04/2026

**PREPARED BY**

(Signature, full name)



**Chau Thi Dieu Tam**

**CHIEF ACCOUNTANT**

(Signature, full name)



**Nguyen Thi Quynh Diep**

**LEGAL REPRESENTATIVE**

(Signature, full name)



**Nguyen Ngoc Hung**

## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### 1. OPERATING CHARACTERISTICS

#### 1.1 Ownership structure

Gia Dinh Water Supply Joint Stock Company (the “Company”) is a state-owned enterprise equitized from Gia Dinh Water Supply Branch under Saigon Water Corporation in accordance with Decision No. 6658/QĐ-UBND dated 31 December 2005 issued by the People’s Committee of Ho Chi Minh City on approving the equitization plan and converting Gia Dinh Water Supply Branch into Gia Dinh Water Supply Joint Stock Company. The Company operates under Business Registration Certificate No. 4103005928 initially issued on 17 January 2007 and the 7th amended Enterprise Registration Certificate No. 0304806225 dated 12 August 2025 issued by the Department of Planning and Investment of Ho Chi Minh City.

The Company’s charter capital as at 31/03/2026 and 01/01/2026 amounted to 95.000.000.000 VND, equivalent to 9.500.000 shares with a par value of 10.000 VND per share.

The Company’s shares (stock code: GDW) are listed on the Hanoi Stock Exchange in accordance with Decision No. 651/QĐ-SGDHN dated 18 December 2018 issued by the Chief Executive Officer of the Hanoi Stock Exchange.

The Company’s head office is located at 2 Bis No Trang Long Street, Binh Thanh Ward, Ho Chi Minh City, Vietnam.

#### 1.2 Business lines

The Company operates in the trading and services sectors.

#### 1.3 Principal activities

According to the Enterprise Registration Certificate, the Company’s principal activities include:

- Exploitation, treatment and supply of water, specifically: management and development of water supply systems; supply and trading of clean water for consumption and production purposes (within the assigned area as decided by Saigon Water Corporation);
- Architectural activities and related technical consultancy, specifically: consultancy for construction of water supply works and civil-industrial works (excluding surveying and construction supervision); design of water supply and drainage works;
- Construction of other civil engineering works, specifically: construction of water supply works; road surface reinstatement for water supply projects and other works;
- Site preparation, specifically: land leveling;
- Manufacture of non-alcoholic beverages and mineral water (not conducted at the head office);
- Real estate business, land use rights of owners, users or lessees;
- Construction of railway and road works;
- Construction of public utility works;
- Wholesale of beverages;
- Freight transport by road (excluding transport of liquefied gas).

During the period, the Company’s principal activity is the management and development of water supply systems and the supply and trading of clean water for consumption and production purposes (within the assigned area as decided by Saigon Water Corporation).

#### 1.4 Normal operating cycle

The Company’s normal operating cycle does not exceed 12 months.

#### 1.5 Statement of comparability of financial information



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

The figures presented in the financial statements for the accounting period from 01/01/2026 to 31/03/2026 are comparable with those of the corresponding period of the previous year.

### 1.6 Employees

As at 31 March 2026, the total number of employees of the Company was 306 (as at 31/12/2025: 307).

## 2. FINANCIAL YEAR AND ACCOUNTING CURRENCY

### 2.1 Financial year

The Company's financial year begins on 01 January and ends on 31 December each year.

### 2.2 Accounting currency

The accounting currency is Vietnam Dong (VND), as the majority of the Company's receipts and payments are made in VND.

## 3. APPLICABLE ACCOUNTING STANDARDS AND REGIME

### 3.1 Applicable accounting standards and regime

The financial statements have been prepared and presented in accordance with the Vietnamese Accounting System for enterprises promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, and Vietnamese Accounting Standards.

The Company applies Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 200/2014/TT-BTC dated 22 December 2014, and other relevant circulars guiding the implementation of Vietnamese Accounting Standards issued by the Ministry of Finance in the preparation and presentation of the financial statements.

### 3.2 Statement of compliance with accounting standards and regime

The Board of Management of the Company confirms that the financial statements have been prepared in compliance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 and Circular No. 200/2014/TT-BTC dated 22 December 2014, and other relevant circulars issued by the Ministry of Finance guiding the implementation of Vietnamese Accounting Standards.

## 4. SIGNIFICANT ACCOUNTING POLICIES

### 4.1 Basis of preparation

The financial statements have been prepared on the accrual basis of accounting (except for information relating to cash flows)).

### 4.2 Cash and cash equivalents

Cash comprises cash on hand, demand deposits with banks and cash in transit. Cash equivalents are short-term investments with an original maturity of no more than 3 months from the date of acquisition, that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value at the reporting date.

### 4.3 Financial investments

#### Held-to-maturity investments

Investments are classified as held-to-maturity when the Company has the positive intention and ability to hold them to maturity. Held-to-maturity investments include term deposits with banks, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recognised at cost, including purchase price and directly attributable transaction costs. Subsequent to initial recognition, these investments are measured at their recoverable amount. Interest income arising from held-to-maturity investments after the acquisition date is recognised in the interim



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

statement of profit or loss on an accrual basis. Interest earned prior to the Company's holding period is deducted from the cost of the investment at the acquisition date.

When there is objective evidence that part or all of an investment may not be recoverable and the loss can be reliably measured, such loss is recognised in finance expenses during the period and deducted directly from the carrying amount of the investment.

Upon disposal of an investment, the difference between the net disposal proceeds and the carrying amount is recognised in income or expenses.

### 4.4 Receivables

Receivables are stated at cost less allowance for doubtful debts.

Receivables are classified into trade receivables and other receivables based on the following principles:

- Trade receivables represent amounts due from customers arising from commercial transactions in the ordinary course of business between the Company and independent customers.
- Other receivables represent non-trade amounts that do not arise from sales and purchase transactions.

Allowance for doubtful debts represents the estimated losses arising from receivables that are unlikely to be collected at the date of the interim balance sheet. The provision or reversal of allowance for doubtful debts is recognised in administrative expenses in the interim statement of profit or loss.

### 4.5 Inventories

Inventories are stated at the lower of cost and net realisable value.

Cost of inventories is determined as follows:

- Raw materials and goods: include purchase cost and other directly attributable costs incurred in bringing the inventories to their present location and condition.
- Work in progress: comprises costs related to installation, repair and construction of water supply systems that are not yet completed.

Net realisable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventory cost is determined using the weighted average method and accounted for using the perpetual inventory method.

Allowance for inventory obsolescence is made for each item of inventory where cost exceeds net realisable value. Movements in the allowance for inventory obsolescence at the end of the financial period are recognised in cost of goods sold.

### 4.6 Prepaid expenses

Prepaid expenses represent actual costs incurred which relate to results of operations of multiple accounting periods. The Company's prepaid expenses include:

#### *Life insurance expenses*

Life insurance expenses are allocated to expenses on a straight-line basis over a period of 12 months from the date incurred.

#### *Tools and equipment*

Tools and equipment put into use are allocated to expenses on a straight-line basis over a period not exceeding 36 months.

### 4.7 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost comprises all expenditures incurred to acquire the asset and bring it to the condition necessary for it to be capable of operating in the manner intended by management. Subsequent expenditures are capitalised only when it is probable that they will result in

## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

additional future economic benefits associated with the asset. Expenditures that do not meet this criterion are recognised as expenses in the period in which they are incurred.

Upon disposal or liquidation of an asset, its cost and accumulated depreciation are derecognised from the financial statements, and any resulting gain or loss is recognised in the interim statement of profit or loss. Depreciation of tangible fixed assets is calculated using the straight-line method over their estimated useful lives as follows:

	Số năm
Buildings and structures	05 – 25
Machinery and equipment	05 – 10
Transportation and transmission equipment	05 – 10
Management equipment and tools	03 – 05

### 4.8 Intangible assets

Intangible assets are stated at cost less accumulated amortisation. Cost of an intangible asset comprises all expenditures incurred to acquire the asset and bring it to the condition necessary for it to be capable of operating in the manner intended by management. Expenditures related to intangible assets incurred after initial recognition are recognised as expenses in the period in which they are incurred, unless such expenditures are directly attributable to a specific intangible asset and result in an increase in the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible asset, its cost and accumulated amortisation are derecognised, and any resulting gain or loss is recognised in income or expenses during the period.

The Company's intangible assets comprise:

#### *Computer software*

Purchased computer software that is not an integral part of the related hardware is capitalised. Cost of computer software comprises all expenditures incurred to bring the software into use. Computer software is amortised using the straight-line method over a period of 3 – 5 years.

### 4.9 Construction in progress

Construction in progress represents costs directly attributable (including borrowing costs, where applicable in accordance with the Company's accounting policies) to assets under construction, machinery and equipment under installation for production, leasing and administrative purposes, as well as costs related to major repairs of fixed assets in progress. These assets are carried at cost and are not depreciated.

### 4.10 Payables and accrued expenses

Payables and accrued expenses are recognised for amounts to be paid in the future for goods and services received. Accrued expenses are recognised based on reasonable estimates of amounts payable.

Payables are classified into trade payables, accrued expenses and other payables based on the following principles:

- Trade payables represent amounts payable of a commercial nature arising from purchases of goods, services or assets from independent suppliers.
- Other payables represent non-trade amounts that do not arise from transactions involving the purchase or supply of goods and services.

### 4.11 Salaries and wages

The Company has made provisions for salary funds of employees and the Board of Management amounting to 18.559.554.594 VND, and for remuneration of members of the Board of Directors and full-time Supervisors amounting to 272.824.905 VND, in accordance with Resolution No. 36/NQ-GD dated 12/02/2026 on the temporary appropriation of salary and remuneration funds for employees in 2026.



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### 4.12 Statutory contributions

Social insurance: 17,5% charged to expenses and 8% deducted from employees' salaries;

Health insurance: 3% charged to expenses and 1,5% deducted from employees' salaries;

Unemployment insurance: 1% charged to expenses and 1% deducted from employees' salaries.

Trade union fees: 2% charged to expenses.

### 4.13 Contributed equity

Contributed equity is recognised based on the actual capital contributions made by shareholders.

#### *Reserves*

Reserves are appropriated and utilised in accordance with the Company's Charter.

### 4.14 Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to reserves in accordance with the Company's Charter and applicable laws, and as approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into consideration non-cash items included in retained earnings which may affect cash flows and the Company's ability to pay dividends, such as gains arising from revaluation of assets contributed as capital, revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recognised as a liability when they are approved by the General Meeting of Shareholders.

### 4.15 Revenue

#### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably. Where the contract provides the buyer with the right to return the goods under specific conditions, revenue is recognised only when such conditions no longer exist and the buyer no longer has the right to return the goods (except where goods are returned for exchange for other goods or services);
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **Rendering of services**

Revenue from the rendering of services is recognised when the outcome of the transaction can be measured reliably. Where the transaction involves the rendering of services over multiple periods, revenue is recognised in the period based on the stage of completion at the reporting date. The outcome of a service transaction can be measured reliably when all of the following conditions are satisfied:

- (a) The amount of revenue can be measured reliably. Where the contract provides the customer with the right to return the services under specific conditions, revenue is recognised only when such conditions no longer exist and the services are no longer subject to return;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) The stage of completion of the transaction at the reporting date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

#### **Interest income**

Interest income is recognised on an accrual basis, determined based on the outstanding balances of deposits and the effective interest rates applicable for each period.



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### 4.16 Borrowing costs

Borrowing costs include interest expense and other costs incurred in connection with borrowings. Borrowing costs are recognised as finance expenses in the period in which they are incurred, except for borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets, which are capitalised as part of the cost of those assets. Capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

### 4.17 Operating leases

A lease is classified as an operating lease when the lessor retains substantially all the risks and rewards incidental to ownership of the leased asset.

Operating lease payments are recognised as expenses in the interim statement of profit or loss on a straight-line basis over the lease term.

### 4.18 Corporate income tax

Corporate income tax expense comprises current corporate income tax only.

#### *Current tax*

Current tax is calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between accounting and tax treatments, non-deductible expenses, non-taxable income and tax loss carryforwards.

The Company's tax returns are subject to examination by the tax authorities. Due to the application of tax laws to specific transactions and the possibility of different interpretations and acceptance by the tax authorities, the amounts reported in the financial statements may differ from those determined by the tax authorities.

### 4.19 Segment reporting

A business segment is a distinguishable component of the Company that is engaged in providing products or services and is subject to risks and returns that are different from those of other business segments.

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

### 4.20 Financial instruments

#### **Financial assets**

The classification of financial assets depends on their nature and purpose and is determined at initial recognition. The Company's financial assets include cash and cash equivalents, trade receivables and other receivables.

At initial recognition, financial assets are measured at cost plus directly attributable transaction costs.

#### **Financial liabilities**

The classification of financial liabilities depends on their nature and purpose and is determined at initial recognition. The Company's financial liabilities include trade payables, borrowings and other payables.

At initial recognition, except for finance lease liabilities and convertible bonds which are measured at amortised cost, other financial liabilities are recognised at cost less directly attributable transaction costs.

Amortised cost is determined as the amount at which the financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated

## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

future cash payments or receipts over the expected life of the financial instrument, or a shorter period where appropriate, to the net carrying amount of the financial liability.

### Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the interim balance sheet when, and only when, the Company:

- Has a legally enforceable right to offset the recognised amounts; and
- Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

### 4.21 Related parties

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

The following individuals/entities are considered related parties:

Individual/Entity	Location	Relationship
Saigon Water Corporation	Vietnam	Parent company
Ree Water Company Limited	Vietnam	Major shareholder
Vikki Digital Bank Limited	Vietnam	Major shareholder
Water Design And Consultancy Joint Stock Company	Vietnam	Under common control
Water Mechanical Construction Joint Stock Company	Vietnam	Under common control
Communications And Public Works Joint Stock Company	Vietnam	Under common control
Board of Directors, Supervisory Board, Board of Management		Key management personnel

## 5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM BALANCE SHEET

### 5.1 Cash and cash equivalents

	Ending balance VND	Beginning balance VND
Cash on hand – VND	301.709.682	497.074.000
Cash at banks – VND	18.278.617.207	11.935.180.028
Cash equivalents (*)	15.000.000.000	15.000.000.000
	<b>33.580.326.889</b>	<b>27.432.254.028</b>

- (\*) As at 31/03/2026, cash equivalents represent term deposits with maturities of 2–3 months placed at Vietnam Bank For Agriculture And Rural Developme, with interest rates ranging from 4,5%/year to 4,75%/year.

### 5.2 Held-to-maturity investments

	Cost	Ending balance Carrying amount VND	Cost	Beginning balance Carrying amount VND
<b>Short-term</b>	VND	VND	VND	VND
Term deposits	13.000.000.000	13.000.000.000	13.000.000.000	13.000.000.000
	<b>13.000.000.000</b>	<b>13.000.000.000</b>	<b>13.000.000.000</b>	<b>13.000.000.000</b>

As at 31 March 2026, short-term term deposits with maturities from 4 to 12 months are placed at Joint Stock Commercial Bank For Foreign Trade Of Vietnam, Asia Commercial Joint Stock Bank and Vietnam Bank For Agriculture And Rural Development, with interest rates ranging from 1,8%/year to 5,0%/year (2024: from 1,8%/year to 5,0%/year)



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### 5.3 Short-term trade receivables

	Ending balance VND	Beginning balance VND
<b>Receivables from related parties</b>		
Saigon Water Corporation (Bulk meters)	541.167.763	541.167.763
Saigon Water Corporation (Fire hydrants)	963.059.478	963.059.478
<b>Receivables from other customers</b>		
Water supply customers	25.368.847.377	9.383.642.626
Binh Thanh District Construction Investment Management Board		355.611.250
Other customers		3.310.380
	<b>26.873.074.618</b>	<b>11.246.791.497</b>

### 5.4 Short-term prepayments to suppliers

	Ending balance VND	Beginning balance VND
<b>Other prepayments to suppliers</b>		
Viet Sunday Travel And Media Company Limited		1.000.000.000
Hoa Hanh Private Enterprise	693.859.004	693.859.004
Tam Hop Construction Investment Company Limited	184.413.106	727.227.462
Tri Anh Solutions Technology Company Limited	290.676.000	383.220.657
Phat trien va Vuon xa Company Limited	-	440.714.520
An Phat Infrastructure And Construction Investment Consultant Company Limited	-	724.057.606
Power Of Passion Technology Solutions Joint Stock Company	275.707.800	
Other suppliers	333.160.305	348.982.991
	<b>1.777.816.215</b>	<b>- 4.318.062.240</b>

### 5.5 Other receivables

#### 5.5.1 Short-term other receivables

	Ending balance Amount VND	Allowance VND	Beginning balance Amount VND	Allowance VND
<b>Receivables from other organisations and individuals</b>				
Input VAT not yet declared			1.442.684.150	
Accrued interest income from term deposits	3.917.329		274.795.890	
Advances to employees	16.800.000		196.326.200	
Deposits	4.000.000		4.000.000	
Receivables from maintenance teams and branches for material costs	18.032.604.146		19.105.496.330	
Fire hydrant installation costs	614.974.052		614.974.052	
	<b>18.672.295.527</b>		<b>21.638.276.622</b>	

#### 5.5.2 Long-term other receivables

	Ending balance Amount VND	Allowance	Beginning balance Amount VND	Allowance
<b>Receivables from other organisations and individuals</b>				
Deposits	332.353.191	-	332.353.191	-
	<b>332.353.191</b>	<b>-</b>	<b>332.353.191</b>	<b>-</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### 5.6 Bad debts

	Cost	Ending balance Recoverable amount VND	Allowance VND	Cost	Beginning balance Recoverable amount VND	Allowance VND
<b>Trade receivables</b>						
<b>Other customers</b>						
Overdue from 6 months to less than 1 year	153.840.416	107.688.291	(46.152.125)	153.840.416	107.688.291	(46.152.125)
Overdue from 1 year to less than 2 years	172.040.752	86.020.376	(86.020.376)	172.040.752	86.020.376	(86.020.376)
Overdue from 2 years to less than 3 years	192.290.128	57.687.039	(134.603.090)	192.290.128	57.687.039	(134.603.090)
Overdue for more than 3 years	2.685.117.515	-	(2.685.117.515)	2.685.117.515	-	(2.685.117.515)
<b>Prepayments to suppliers</b>						
<b>Other prepayments to suppliers</b>						
Overdue for more than 3 years	728.037.262	-	(728.037.262)	728.037.262	-	(728.037.262)
	<b>3.931.326.073</b>	<b>251.395.706</b>	<b>(3.679.930.367)</b>	<b>3.931.326.073</b>	<b>251.395.706</b>	<b>(3.679.930.367)</b>

### 5.7 Inventories

	Ending balance Cost VND	Allowance VND	Ending balance Cost VND	Allowance VND
Raw materials	25.113.375.173	-	22.734.776.560	-
Work in progress (*)	13.830.519.963	-	19.317.875.725	-
	<b>38.943.895.136</b>	<b>-</b>	<b>42.052.652.285</b>	<b>-</b>

(\*)Includes work in progress relating to the following projects:

	Ending balance VND	Beginning balance VND
Bulk water meter pit installation project – Saigon Water Corporation	203.784.679	203.784.679
Water system relocation project – Phoenix Group Joint Stock Company	233.218.723	233.218.723
Water system relocation for Thanh Da Bridge expansion project	109.638.727	109.638.727
Work in progress – water supply operations	13.030.504.242	18.269.933.199
Other projects	253.373.592	501.300.397
	<b>13.830.519.963</b>	<b>19.317.875.725</b>



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### 5.8 Prepaid expenses

#### 5.8.1 Short-term prepaid expenses

	Ending balance VND	Beginning balance VND
Life insurance expenses	3.045.426.344	3.990.398.464
Tools and supplies	104.485.641	26.109.469.678
Other short-term prepaid expenses	2.949.145.634	2.824.144.810
	<b>6.099.057.619</b>	<b>32.924.012.952</b>

#### 5.8.2 Long-term prepaid expenses

	Ending balance VND	Beginning balance VND
Tools and supplies	3.877.604.192	3.990.398.464
Non-revenue water reduction costs	27.778.586.286	26.109.469.678
Other long-term prepaid expenses	2.527.831.268	2.824.144.810
	<b>34.184.021.746</b>	<b>32.924.012.952</b>

### 5.9 Movements in tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Transportation and transmission equipment VND	Office equipment VND	Total VND
<b>COST</b>					
At 01/01/2026	30.775.423.613	40.730.592.910	537.691.291.611	34.320.681.675	643.517.989.809
Additions during the period	-	1.102.000.000	13.422.935.543	50.150.000	14.575.085.543
Construction in progress completed			13.422.935.543		13.422.935.543
Purchases		1.102.000.000		50.150.000	1.152.150.000
Disposals during the period		(1.214.141.680)		(248.472.000)	(1.462.613.680)
At 31/03/2026	30.775.423.613	40.618.451.230	551.114.227.154	34.122.359.675	656.630.461.672
<b>ACCUMULATED DEPRECIATION</b>					
At 01/01/2026	16.885.543.243	21.918.441.150	423.184.090.266	14.743.907.110	476.731.981.769
Depreciation for the period	259.749.135	211.018.747	6.728.783.706	1.070.975.313	8.270.526.901
From completed construction			6.728.783.706		6.728.783.706
Disposals during the period	259.749.135	1.425.160.427		1.319.447.313	3.004.356.875
		(1.214.141.680)		(248.472.000)	(1.462.613.680)
At 31/03/2026	17.145.292.378	22.129.459.897	429.912.873.972	15.814.882.423	485.002.508.670
<b>NET CARRYING AMOUNT</b>					
At 01/01/2026	13.889.880.370	18.812.151.760	114.507.201.345	19.576.774.565	166.786.008.040
At 31/03/2026	13.630.131.235	18.488.991.333	121.201.353.182	18.307.477.252	171.627.953.002

Included in tangible fixed assets are fully depreciated assets still in use with total cost as follows:

At 01/01/2026	5.247.745.413	12.410.624.197	282.991.396.954	9.171.684.545	309.821.451.109
At 31/03/2026	5.247.745.413	11.196.482.517	290.451.713.265	9.138.912.545	316.034.853.740

## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

The net carrying amount of tangible fixed assets pledged as collateral for loans at Asia Commercial Joint Stock Bank is presented in Note 5.17.

At 01/01/2026	14.698.318.457	-	4.146.033.702	-	18.844.352.159
At 31/03/2026	13.731.020.177	-	1.477.332.822	-	15.208.352.999

### 5.10 Movements in intangible assets

	Land use rights VND	Publishing rights VND	Patents VND	Trademarks VND	Computer software VND	Other intangible assets	Total
<b>COST</b>							
At 01/01/2026			478.577.777		17.666.406.800	445.845.000	18.590.829.577
Additions during the period					-		-
At 31/03/2026			478.577.777	-	17.666.406.800	445.845.000	18.590.829.577
<b>ACCUMULATED AMORTISATION</b>							
At 01/01/2026			478.577.777	-	12.392.333.725	445.845.000	13.316.756.502
Amortisation for the period					695.724.925		695.724.925
At 31/03/2026			478.577.777		13.088.058.650	445.845.000	478.577.777
<b>NET CARRYING AMOUNT</b>							
At 01/01/2026			-	-	5.274.073.075	-	5.274.073.075
At 31/03/2026			-	-	4.578.348.150	-	4.578.348.150

The cost of intangible assets that have been fully amortised but are still in use as at 31 March 2026 amounted to 10.249.829.427 VND (as at 31 December 2025: 10.160.329.427 VND).

### 5.11 Construction in progress

	Beginning balance VND	Additions during the period VND	Transferred to fixed assets VND	Ending balance VND
- Development of water supply network on the left side of Le Van Sy Street (Dang Van Ngu – Le Van Sy Bridge), Phu Nhuan District and District 3	2.755.199.411	17.073.437	-	2.772.272.848
- Pipeline repair on Le Quang Dinh Street (Pham Van Dong – Nguyen Van Nghi), Ward 1 & Ward 4, Go Vap District	1.002.775.582	-	-	1.002.775.582
- Pipeline repair from Truc 30 Street to Rach Lang, Ward 13, Binh Thanh District	899.523.869	-	-	899.523.869
- Replacement investment for deteriorated pipelines on Hoa Cuc, Hoa Hue, Hoa Cau and Hoa Su Streets (No. 01 to 61), Ward 7, Phu Nhuan District	158.798.712	1.443.057.073	(1.535.026.848)	-
- Replacement investment for deteriorated pipelines on Nguyen Thuong Hien Street (Hoang Hoa Tham – Le Quang Dinh), Ward 5 (Binh Thanh) & Ward 1 (Go Vap)	174.658.266	2.725.781.994	(2.900.440.260)	-
- Replacement investment for deteriorated pipelines on alleys 157, 157/13, 157/15,	158.798.712	2.926.969.165	(3.085.767.877)	-



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

	Beginning balance VND	Additions during the period VND	Transferred to fixed assets VND	Ending balance VND
157/17 Nguyen Gia Tri and alleys 441 Dien Bien Phu, Ward 25, Binh Thanh District				
- Replacement investment for deteriorated pipelines on Huynh Van Banh Street (Tran Huy Lieu – No. 324 Huynh Van Banh), Ward 11 & Ward 13, Phu Nhuan District	-	3.906.075.560	(3.906.075.560)	-
- Repair of deteriorated pipelines on both sides of Le Quang Dinh Street (from Pham Van Dong Street to Hang Bridge, Go Vap District)	541.392.637	-	(541.392.637)	-
- Other projects	788.313.991	9.125.405.719	(1.600.170.755)	347.456.034
	<b>6.412.632.243</b>	<b>42.598.389.371</b>	<b>(13.568.873.937)</b>	<b>5.022.028.333</b>

### 5.12 Short-term trade payables

	Closing balance		Opening balance	
	Amount VND	Amount payable VND	Amount VND	Amount payable VND
<b>Payables to related parties</b>				
Saigon Water Corporation	33.016.562.839	33.016.562.839	39.528.945.084	39.528.945.084
Water Design And Consultancy Joint Stock Company	6.970.172	6.970.172	69.027.157	69.027.157
Water Mechanical Construction Joint Stock Company	15.892.000	15.892.000	15.892.000	15.892.000
Communications And Public Works Joint Stock Company	137.077.029	137.077.029	137.077.029	137.077.029
<b>Payables to other suppliers</b>				
Viet Thanh Son Co.,Ltd	296.481.612	296.481.612	4.103.811.900	4.103.811.900
Minh Trang Construction Corporation		-	1.693.447.877	1.693.447.877
Bach Viet Technologies Corporation	2.057.300.000	-	-	-
Hawaco Southern Corporation		-	5.761.800.000	5.761.800.000
Thuy Khanh Long Construction Company Limited		-	2.209.595.301	2.209.595.301
Other suppliers	9.125.405.719	9.125.405.719	10.749.785.953	10.749.785.953
	<b>44.655.689.371</b>	<b>42.598.389.371</b>	<b>64.269.382.301</b>	<b>64.269.382.301</b>

### 5.13 Short-term advances from customers

	Closing balance VND	Opening balance VND
<b>Advances from customers</b>		
Song Hoa Company Limited	60.000.000	60.000.000
Saigon Traffic Construction JSC – Construction Enterprise No.10	30.000.000	52.060.426
District 3 Construction Investment Management Board	84.923.000	84.923.000
Sydney International School Joint Stock Company	195.570.338	195.570.338
Other customers	193.216.810	383.225.444
	<b>563.710.148</b>	<b>775.779.208</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### 5.14 Taxes and other receivables/payables to the State

	01/01/2026		Arising during the period		Offset / Tax refund	31/03/2026
	Payable VND	Receivable VND	Tax payable VND	Tax paid VND		Tax payable VND
VAT on domestic sales			8.097.769.067	-	(8.097.769.067)	-
VAT on drainage service fees	1.300.233.981		3.807.370.527	(3.932.916.876)		1.174.687.632
Corporate income tax	4.012.158.192		223.505.456	(4.012.158.192)		223.505.456
Personal income tax	501.782.459		653.782.985	(1.111.913.161)		43.652.283
Land tax and land rental (*)		(399.214.699)			-	
Environmental protection fee	-					-
License tax	-					-
Other taxes and charges	-					-
	<b>5.814.174.632</b>	<b>(399.214.699)</b>	<b>12.782.428.035</b>	<b>(9.056.988.229)</b>	<b>(8.097.769.067)</b>	<b>1.441.845.371</b>

(\*) The Company was granted a land tax reduction for 2025 amounting to 399.214.699 VND under Decision No. 11582/QĐ-TP.HCM dated 5 November 2025

*Value-added tax (VAT)*

The Company applies the credit method for VAT calculation. The VAT rate applicable to clean water supply is 5%, while other activities are subject to 10% or 8%

*Corporate income tax ("CIT")*

Corporate income tax payable for the year is estimated as follows:

	Closing period VND	Opening period VND
<b>Accounting profit before tax</b>	<b>943.527.282</b>	<b>914.626.218</b>
Adjustments to accounting profit for the determination of taxable income:		
Add-back adjustments	174.000.000	156.000.000
Deductible adjustments	-	-
<b>Taxable income</b>	<b>1.117.527.282</b>	<b>1.070.626.218</b>
Corporate income tax rate	20%	20%
<b>CIT payable at standard tax rate</b>	<b>223.505.456</b>	<b>214.125.244</b>
<b>Current corporate income tax expense</b>	<b>223.505.456</b>	<b>214.125.244</b>

The Company is subject to corporate income tax at a rate of 20% on taxable income.

*Environmental protection fee (drainage and wastewater treatment services)*

Under Decision No. 17/2021/QĐ-UBND dated 01 June 2021 of the People's Committee of Ho Chi Minh City, effective from 01 January 2022, the environmental protection fee has been replaced by drainage and wastewater treatment service fees. The applicable rate for 2026 is 30% of the clean water tariff. The Company is entitled to retain 1% of the total actual collections to cover collection service costs, with the remaining amount remitted to the State budget.

*Other taxes*



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

The Company declares and pays other taxes in accordance with prevailing regulations.

### 5.15 Short-term accrued expenses

	Closing balance VND	Opening balance VND
<b>Accrued expenses payable to related parties</b>		
Accrued lease expenses for fixed assets – Saigon Water Corporation	1.052.616.991	1.052.616.992
<b>Accrued expenses payable to other entities and individuals</b>		
Borrowing costs	-	4.532.752
	<b>1.052.616.991</b>	<b>1.057.149.744</b>

### 5.16 Other short-term and long-term payables

#### 5.16.1 Other short-term payables

	Closing balance VND	Opening balance VND
<b>Payables to related parties</b>		
Saigon Water Corporation – dividend payable (*)	2.110.000	2110000
Communications And Public Works Joint Stock Company - water usage guarantee deposit	31.607.280	31607280
<b>Payables to other entities and individuals</b>		
Trade union fund	222.854.382	221.206.282
Payable for drainage and wastewater treatment service fees	89.070.532.654	57.722.734.484
Dividends payable	913.650.743	925.265.823
Short-term deposits received	2.656.265.280	2.698.261.880
Other payables	5.770.904	48.649.344
	<b>92.902.791.243</b>	<b>61.649.835.093</b>

(\*) The dividend payable balance as at 31 March 2026 includes the difference between the amount actually paid and the dividends declared from retained earnings of 2023 under Resolution No. 05/NQ-GĐ dated 08 May 2025, amounting to 5.090.445 VND.

#### 5.16.2 Other long-term payables

	Closing balance VND	Opening balance VND
<b>Payables to related parties</b>		
Communications And Public Works Joint Stock Company		
Contract performance guarantee deposit	6.423.699	6.423.699
<b>Payables to other entities and individuals</b>		
Long-term deposits received	521.717.402	553.173.945
	<b>528.141.101</b>	<b>559.597.644</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

### 5.17 Borrowings and finance lease liabilities

#### 5.17.1 Short-term borrowings and finance lease liabilities

	Closing balance		Opening balance	
	Amount	Amount payable	Amount	Amount payable
	VND	VND	VND	VND
<b>Current portion of long-term borrowings from other entities</b>				
Current portion of long-term borrowings – Joint Stock Commercial Bank For Foreign Trade Of Vietnam, Song Than Branch (*)	1.839.944.947	1.839.944.947	2.551.877.015	2.551.877.015
Current portion of long-term borrowings – Asia Commercial Joint Stock Bank (*)	96.847.779	96.847.779	616.683.060	616.683.060
<b>Short-term borrowings from other entities</b>				
Short-term borrowings – Saigon Bank for Industry and Trade, Hoa Binh Branch	15.000.000.000	15.000.000.000	-	-
	<b>16.936.792.726</b>	<b>16.936.792.726</b>	<b>3.168.560.075</b>	<b>3.168.560.075</b>

(\*)Represents the portion of long-term borrowings (Note 5.17.2) due within the next 12 months

Details of movements in short-term borrowings during the period are as follows:

	Closing balance	Repayments during the period	Transfers from long-term borrowings	Opening balance
	VND	VND	VND	VND
Current portion of long-term borrowings				
Current portion of long-term borrowings	16.936.792.726	(1.231.767.349)	15.000.000.000	3.168.560.075

#### 5.17.2 Long-term borrowings and finance lease liabilities

	Closing balance		Opening balance	
	Amount	Amount payable	Amount	Amount payable
	VND	VND	VND	VND
<b>Long-term borrowings from other organizations and individuals</b>				
Long-term loan from Joint Stock Commercial Bank For Foreign Trade Of Vietnam – Song Than Branch (a)	2.850.421.351	2.850.421.351	2.850.421.351	2.850.421.351
Long-term loan from Asia Commercial Joint Stock Bank (b)	616.683.060	616.683.060	616.683.060	616.683.060
Current portion of long-term borrowings	(3.168.560.075)	(3.168.560.075)	(3.168.560.075)	(3.168.560.075)
	<b>298.544.336</b>	<b>298.544.336</b>	<b>298.544.336</b>	<b>298.544.336</b>

- a) The long-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Song Than Branch under loan agreements with a total maximum credit limit of 39.939.000.000 VND, with a loan term of 120 months. The interest rate is 7.5% per annum for the first year, and thereafter equals the 12-month individual deposit interest rate of four banks (Vietinbank, Vietcombank, BIDV and Agribank) plus a margin of 1.4% per annum. The purpose of the loan is to finance the Company's capital construction investment projects. These loans are unsecured.



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

- b) The long-term loan from Asia Commercial Joint Stock Bank under loan agreements with a total credit limit of 22.000.000.000 VND, with a term of 120 months. The interest rate is 7.7% per annum for the first 12 months; from month 13 onwards, the interest rate is adjusted every 6 months. The purpose of the loan is to finance fixed assets for the Company's clean water production and business operations. The loan is secured by collateral, including:
- Real estate at 02 Bis No Trang Long, Ward 14, Binh Thanh District, Ho Chi Minh City, valued at 20.439.000.000 VND.
  - Assets formed from loan proceeds for the project "Development of water supply network in Binh Thanh – Phu Nhuan – Go Vap – District 3 (Phase 3, 2015)", valued at 5.239.070.705 VND.
  - Assets formed from loan proceeds for the project "Replacement of deteriorated pipelines DMA 46, Ward 7, Phu Nhuan District", valued at 6.641.412.683 VND.
  - Assets formed from loan proceeds for the project "Replacement of deteriorated pipelines DMA No. 3.4, Ward 3, Binh Thanh District", valued at 16.129.000.000 VND.

Details of movements in long-term borrowings and finance lease liabilities during the period are as follows:

	Closing balance VND	Reclassified from short- term borrowings VND	Opening balance VND
Long-term bank borrowings	298.544.336	(3.168.560.075)	298.544.336

### 5.18. Bonus and welfare funds

	Opening balance VND	Appropriation during the period	Utilisation during the period VND	Closing balance VND
Bonus fund	1.409.879.403	58.000.000	(1.415.100.000)	52.779.403
Welfare fund	452.124.512			452.124.512
Management bonus fund	22.139.085			22.139.085
	<b>1.884.143.000</b>	<b>58.000.000</b>	<b>(1.415.100.000)</b>	<b>527.043.000</b>

### Equity

#### 5.19.1. Statement of changes in equity

	Share capital VND	Investment and development fund VND	Retained earnings VND	Total VND
Balance at 01/01/2025	95.000.000.000	44.005.528.993	49.266.002.828	188.271.531.821
Profit for the period			40.269.947.100	40.269.947.100
Transfer to investment and development fund		8.337.965.274	(8.337.965.274)	-
Appropriation to funds			(13.505.947.109)	(13.505.947.109)
Dividend payment			(27.422.090.445)	(27.422.090.445)
Balance at 31/12/2025	95.000.000.000	52.343.494.267	40.269.947.100	187.613.441.367
Balance at 01/01/2026	95.000.000.000	52.343.494.267	40.269.947.100	187.613.441.367
Profit for the period			720.021.826	720.021.826
Balance at 31/03/2026	95.000.000.000	52.343.494.267	40.989.968.926	188.333.463.193

## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### 5.19.2. Details of owners' equity

According to the amended Enterprise Registration Certificate, the Company's charter capital is VND 95.000.000.000. As at 31/03/2026, the charter capital has been fully contributed by shareholders as follows:

	Closing period			Opening period		
	Number of shares	Value of shares VND	Ownership percentage %	Number of shares	Value of shares VND	Ownership percentage %
Saigon Water Corporation	4.865.000	48.650.000.000	51.21	4.865.000	48.650.000.000	51.21
REE Water Company Limited	1.904.688	19.046.880.000	20.05	1.904.688	19.046.880.000	20.05
Vikki Digital Bank Limited	950.000	9.500.000.000	10.00	950.000	9.500.000.000	10.00
Other shareholders	1.780.312	17.803.120.000	18.74	1.780.312	17.803.120.000	18.74
	<b>9.500.000</b>	<b>95.000.000.000</b>	<b>100.00</b>	<b>9.500.000</b>	<b>95.000.000.000</b>	<b>100.00</b>

### 5.19.3. Shares

	Current year Shares	Previous year Shares
Registered share capital for issuance	9.500.000	9.500.000
Shares issued to the public	9.500.000	9.500.000
<i>Ordinary shares</i>	9.500.000	9.500.000
<i>Preference shares</i>	-	-
Shares repurchased	-	-
<i>Ordinary shares</i>	-	-
<i>Preference shares</i>	-	-
Outstanding shares	9.500.000	9.500.000
<i>Ordinary shares</i>	9.500.000	9.500.000
<i>Preference shares</i>	-	-

Par value of outstanding shares: 10.000 VND/share.

### 5.20. Off-balance sheet items

#### Leased assets

#### *Leases from related parties*

	End of period	Beginning of year
	VND	VND
Carrying value of leased assets	42.104.679.661	42.104.679.661

The Company leases the water supply network from Saigon Water Corporation. The lease term is 1 year from 01/01/2026 to 31/12/2026.

#### *Leases from other organizations and individuals*

Total minimum future lease payments under non-cancellable operating lease contracts are as follows:



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

	End of period	Beginning of year
	VND	VND
Under 1 year	245.394.240	765.630.032
From 1 to 5 years	1.607.528.592	1.087.292.800
	<b>1.852.922.832</b>	<b>1.852.922.832</b>

### 6. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS:

#### 6.1 Revenue from sale of goods and rendering of services

##### 6.1.1 Net revenue (Code 01):

	Quarter 1 2026 VND	Quarter 1 2025 VND
Revenue from clean water supply	159.789.401.094	165.001.295.982
Revenue from basic construction works	351.893.283	10.881.126
Revenue from water meter installation, construction and services	667.815.732	453.227.089
<b>Total</b>	<b>160.809.110.109</b>	<b>165.465.404.197</b>

##### 6.1.2 Deductions from revenue (Code 02):

	Quarter 1 2026 VND	Quarter 1 2025 VND
- Sales discounts	-	-
- Sales returns:		
Revenue from clean water supply	44.646.567	50.091.223
Revenue from water meter installation, construction and services	7.063.453	14.105.190
Revenue from basic construction works	329.269.676	
<b>Total</b>	<b>51.710.020</b>	<b>64.196.413</b>

##### 6.1.3 Net revenue from sale of goods and rendering of services (Code 10):

	Quarter 1 2026 VND	Quarter 1 2025 VND
Revenue from clean water supply	159.744.754.527	164.951.204.759
Revenue from basic construction works	22.623.607	10.881.126
Revenue from water meter installation, construction and services	660.752.279	439.121.899
<b>Total</b>	<b>160.428.130.413</b>	<b>165.401.207.784</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### 6.2 Cost of goods sold (Code 11)

	Quarter 1 2026 VND	Quarter 1 2025 VND
Cost of clean water supply (*)	103.349.073.174	113.927.627.507
Cost of clean water supply (*)	314.229.047	
Cost of water meter installation, construction and services		250.466.926
	<b>103.663.302.221</b>	<b>114.178.094.433</b>

(\*) In 2026, the Company recorded the bulk purchase price of clean water at 6.636.91 VND/m<sup>3</sup>, applied from 01/01/2026 to 31/12/2026.

### 6.3 Financial income (Code 21)

	Quarter 1 2026 VND	Quarter 1 2025 VND
Interest income from bank deposits	187.718.959	152.880.873
	<b>187.718.959</b>	<b>152.880.873</b>

### 6.4 Financial expenses (Code 22)

	Quarter 1 2026 VND	Quarter 1 2025 VND
Interest expense	208.329.474	123.205.435
	<b>208.329.474</b>	<b>123.205.435</b>

### 6.5 Selling expenses (Code 25)

	Quarter 1 2026 VND	Quarter 1 2025 VND
Sales staff costs	12.788.429.410	13.002.411.204
Water meter installation and replacement costs	4.609.130.212	5.663.044.995
Tools and supplies expenses	302.615.542	345.693.549
Depreciation of fixed assets	8.413.693.268	7.877.525.838
Water loss prevention and repair expenses	4.098.608.600	3.758.300.883
Rental expenses	1.052.616.991	
Warehouse rental expenses	189.081.032	172.170.108
Other cash expenses	23.081.225	66.364.136
	<b>31.477.256.280</b>	<b>30.885.510.713</b>

### 6.6 Administrative expenses (Code 26)

	Quarter 1 2026 VND	Quarter 1 2025 VND
Management staff expenses	10.941.409.496	10.631.923.683
Office supplies expenses	447.188.132	313.246.445
Depreciation of fixed assets	2.015.172.238	1.345.323.356
Taxes, fees and charges	-	3.000.000
Provision expenses	-	
Outsourced services expenses	1.038.920.452	971.951.605
Other administrative expenses	10.376.587.753	6.547.815.695
Party-related expenses	-	112.563.353
	<b>24.819.278.071</b>	<b>19.925.824.137</b>



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### 6.7 Other income (Code 31)

	Quarter 1 2026 VND	Quarter 1 2025 VND
Wastewater drainage and treatment service fees	444.215.393	397.516.795
Water meter seal opening fees	18.669.797	26.513.036
Income from disposal of tools and equipment	45.081.818	39.627.273
VAT refund for Hoang Minh Giam Road upgrading project	(19.534.230)	-
Other income	7.411.184	9.515.475
	<b>495.843.962</b>	<b>473.172.579</b>

### 6.8 Other expenses (Code 32)

	Quarter 1 2026 VND	Quarter 1 2025 VND
Other expenses	6	300
	<b>6</b>	<b>300</b>

### 6.9 Production and business expenses by nature.

	Quarter 1 Năm 2026 VND	Quarter 1 Năm 2025 VND
Raw materials and supplies expenses	8.707.738.812	9.421.345.878
Labor costs	23.729.838.906	23.634.334.887
Depreciation of fixed assets	10.428.865.506	9.222.849.194
Outsourced services expenses	1.241.698.023	172.170.108
Other expenses	12.188.393.104	8.360.634.783
	<b>56.296.534.351</b>	<b>50.811.334.850</b>

## 7 ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS

### 7.1 Repayment of loan principal

	Quarter 1 2026 VND	Quarter 1 2025 VND
Repayment of loan principal under standard loan agreements	1.235.666.068	1.235.666.068

## 8 FINANCIAL INSTRUMENTS

The Company has financial assets including trade receivables, other receivables, cash on hand and short-term bank deposits arising directly from its operations. The Company's financial liabilities mainly include borrowings, trade payables and other payables. The primary purpose of these financial liabilities is to mobilise funding sources to serve the Company's business activities.

The Company is exposed to market risk, credit risk and liquidity risk.

Risk management activities are an essential part of the Company's overall business operations. The Company has established a control system to ensure a reasonable balance between the costs arising from risks and the costs of risk management. The Board of Directors continuously monitors the risk management process to ensure an appropriate balance between risk and control.

The Board of Directors reviews and approves the policies for managing the above risks as follows:

## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### i. Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market prices. Market risk comprises four types: interest rate risk, foreign currency risk, commodity price risk, and other price risks such as equity price risk.

The Company is not significantly exposed to market price fluctuations as its principal business activity is the supply of clean water to areas assigned under the direction of Saigon Water Corporation. The Company's operating costs mainly consist of bulk water purchase costs from the Parent Company. The Company primarily obtains long-term loans from banks under 10-year loan agreements with fixed interest rates, and its transactions do not involve foreign currencies.

### ii. Credit risk

Credit risk is the risk that one party to a financial instrument or contractual arrangement will fail to discharge its obligations, resulting in financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including bank deposits and other financial instruments.

#### *Trade receivables*

The Company regularly monitors outstanding receivables. For major customers, the Company assesses any deterioration in credit quality at the reporting date. The Company maintains strict control over overdue receivables and assigns credit control personnel to minimise credit risk. Based on this approach, and given that trade receivables relate to a diversified customer base, credit risk is not significantly concentrated on any individual customer.

#### *Bank deposits*

The Company maintains most of its cash balances at well-known banks in Vietnam. Credit risk associated with bank deposits is managed by the Company's treasury department in accordance with internal policies. The Company considers the concentration of credit risk related to bank deposits to be low.

The Board of Directors assesses that all financial assets are neither past due nor impaired, except for receivables disclosed in Note 5.6.

### iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to a shortage of funds. The Company's liquidity risk mainly arises from mismatches in maturity between financial assets and financial liabilities.

The Company mitigates liquidity risk by maintaining sufficient cash and cash equivalents and bank borrowings, which the Board of Directors considers adequate to support operations and minimise exposure to fluctuations in cash flows.

The table below presents the contractual maturity profile of remaining financial liabilities and payment terms, based on undiscounted cash flows and the earliest date on which the Company is required to pay:

	Within 1 year VND	Over 1 year VND	Total VND
<b>As at 31 March 2026</b>			
Trade payables	44.655.689.371	-	44.655.689.371
Accrued expenses	1.052.616.991	-	1.052.616.991
Other payables	91.764.176.118	528.141.101	92.292.317.219
Borrowings	16.231.767.349	298.544.336	16.530.311.685
	<b>153.704.249.829</b>	<b>826.685.437</b>	<b>154.530.935.266</b>



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

	Within 1 year VND	Over 1 year VND	Total VND
<b>As at 01 January 2026</b>			
Trade payables	64.269.382.301	-	64.269.382.301
Accrued expenses	1.057.149.744	-	1.057.149.744
Other payables	60.501.252.988	559.597.644	61.060.850.632
Borrowings	3.168.560.075	298.544.336	3.467.104.411
	<b>128.996.345.108</b>	<b>858.141.980</b>	<b>129.854.487.088</b>

The Company considers that the concentration of repayment risk is low. The Company has sufficient access to necessary funding sources.

### **Collateral**

As at 31 March 2026:

- The Company has mortgaged buildings, structures, and certain water supply networks formed from borrowings to secure a loan at Asia Commercial Joint Stock Bank (ACB)
- The Company holds collateral assets of another party.

### **iv. Fair value**

The following table presents the Company's financial assets and financial liabilities:

	Carrying amount		Fair value	
	31/03/2026 VND	01/01/2026 VND	31/03/2026 VND	01/01/2026 VND
<b>Financial assets</b>				
Held-to-maturity investments	13.000.000.000	13.000.000.000	13.000.000.000	13.000.000.000
Trade receivables	26.873.074.618	11.246.791.497	23.921.181.513	8.675.254.532
Other receivables	955.244.572	1.226.123.133	955.244.572	1.226.123.133
Cash and cash equivalents	33.580.326.889	27.432.254.028	33.580.326.889	27.432.254.028
	<b>74.408.646.079</b>	<b>52.905.168.658</b>	<b>71.456.752.974</b>	<b>50.333.631.693</b>
<b>Financial liabilities</b>				
Trade payables	44.655.689.371	64.269.382.301	44.655.689.371	64.269.382.301
Accrued expenses	1.052.616.991	1.057.149.744	1.052.616.991	1.057.149.744
Other payables	92.292.317.219	61.060.850.632	92.292.317.219	61.060.850.632
Borrowings	16.530.311.685	3.467.104.411	16.530.311.685	3.467.104.411
	<b>154.530.935.266</b>	<b>129.854.487.088</b>	<b>154.530.935.266</b>	<b>129.854.487.088</b>

The fair value of financial assets and liabilities represents the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced sale or liquidation.

The Company has not remeasured financial assets and liabilities at fair value due to the absence of specific guidance under Circular No. 210/2009/TT-BTC dated 6 November 2009 issued by the Ministry of Finance and current regulations. As at 01 January 2025 and 31 March 2026, the fair value of financial assets and financial liabilities approximates their carrying amounts. The Board of Directors believes that there are no material differences between fair value and carrying amount at the reporting date.

### **v. Hedge accounting**

The Company does not apply hedge accounting policies.

## **9. OTHER INFORMATION**

## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### 9.1 Transactions and balances with related parties

Related parties of the Company include key management personnel, individuals related to key management personnel, and other related parties.

#### 9.1.1 Transactions and balances with key management personnel and individuals related to key management personnel

Remuneration of key management personnel is as follows:

##### Salaries, bonuses and remuneration:

Hoang The Bao	Chairman of the Board of Directors	165.512.384	-
Nguyen Thanh Phuc	Former Chairman of the Board of Directors	59.927.516	226.056.845
Nguyen Ngoc Hung	Member of the Board of Directors & Director	232.896.288	252.211.630
Nguyen Anh Tuan	Member of the Board of Directors	21.000.000	18.000.000
Pham Thanh Trung	Member of the Board of Directors	21.000.000	18.000.000
Tran Le Phuong	Member of the Board of Directors	22.000.000	-
Bui Thanh Giang	Member of the Board of Directors	21.000.000	-
Phan My Hoa	Member of the Board of Directors	21.000.000	-
Ho Thanh Cuong	Former Member of the Board of Directors		18.000.000
Vu Phuong Thao	Former Member of the Board of Directors		18.000.000
Tran Quang Phuong	Former Member of the Board of Directors		20.000.000
Huynh Thi Bich Phuong	Head of Supervisory Board	173.481.981	177.999.603
Tang My Phung	Member of Supervisory Board	14.000.000	15.000.000
Trinh Trong Tam	Member of Supervisory Board	14.000.000	15.000.000
Pham Thi Phuong Linh	Member of Supervisory Board	14.000.000	14.500.000
Nguyen Thi Ngoc Oanh	Member of Supervisory Board	12.000.000	12.000.000
Nguyen Tuan Ngoc	Phó Giám đốc	173.094.310	184.897.785
Dang Ngoc Ha	Phó Giám đốc	182.562.554	192.530.885
Nguyen Thi Quynh Diep	Chief Accountant	167.868.852	179.453.318
		<b>1.315.343.885</b>	<b>1.361.650.066</b>

#### 9.1.2 Transactions and balances with other related parties

During the period, the Company had the following significant transactions with related companies:

Related party	Nature of transaction	Quarter 1 2026 VND	Quarter 1 2025 VND
<b>Saigon Water Corporation</b>			
	Bulk purchase of clean water	98.109.644.217	98.847.187.108
	Rental of assets	2.105.233.983	-
	Training and communication expenses	-	400.000

Balances with related parties:

Related party	Nature	Quarter 1 2026 VND	Quarter 1 2025 VND
<b>Saigon Water Corporation</b>			
	Short-term receivables	1.504.227.241	541.167.763
	Short-term payables	33.016.562.839	34.378.986.766
	Advances to suppliers	-	400.000
	Other payables – dividend	2.11.0000	



## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

Related party	Nature	Quarter 1 2026 VND	Quarter 1 2025 VND
<b>Water Design And Consultancy Joint Stock Company</b>	Trade payables	6.970.172	69.027.157
<b>Water Mechanical Construction Joint Stock Company</b>	Other receivables – borrowed materials	-	21.944.000
	Trade payables	15.892.000	15.892.000
<b>Communications And Public Works Joint Stock Company</b>	Other receivables	-	5.174.170
	Trade payables	137.077.029	137.077.029
	Other payables – deposit for water consumption guarantee	31.607.280	-
	Other payables – performance security deposit	6.423.699	6.423.699

### 9.2 Segment Reporting

Segment information is presented by business line and geographical area. The primary reporting format is business segments based on the Company's internal organisational and management structure and internal financial reporting system, as the Company's business operations are organised and managed according to the nature of products and services. The Company's risks and returns are primarily affected by differences in the products and services provided.

#### 9.2.1 Business segment information

The Company has the following main business segments:

- Clean water supply segment
- Water meter installation and other services segment

Information on segment results, property, plant and equipment, other non-current assets, and significant non-cash expenses is presented below:

	Clean water supply VND	Water meter installation and other services VND	Total VND
<b>From 01 January 2026 to 31 March 2026</b>			
Revenue from sale of goods and rendering of services (external)	159.744.754.527	683.375.886	160.428.130.413
Revenue from sale of goods and rendering of services (inter-segment)	-	-	-
Total net revenue from sale of goods and rendering of services	159.744.754.527	683.375.886	160.428.130.413
Cost of sales by segment	(103.349.073.174)	(314.229.047)	(103.663.302.221)
Gross profit by segment	56.395.681.353	369.146.839	56.764.828.192
Unallocated expenses by segment			(56.296.534.351)
Profit from operating activities			468.293.841
Financial income			187.718.959
Financial expenses			(208.329.474)
Other income			495.843.962
Other expenses			(6)
Current corporate income tax expense			(223.505.456)
Deferred corporate income tax expense			-
Profit after corporate income tax			<b>720.021.826</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the period from 1 January 2026 to 31 March 2026

*These notes form an integral part of and should be read in conjunction with the accompanying financial statements.*

### From 01 January 2025 to 31 March 2025

Revenue from sale of goods and rendering of services (external)	164.951.204.759	450.003.025	165.401.207.784
Revenue from sale of goods and rendering of services (inter-segment)	-	-	-
Total net revenue from sale of goods and rendering of services	164.951.204.759	450.003.025	165.401.207.784
Cost of sales by segment	(113.927.627.507)	(250.466.926)	(114.178.094.433)
Gross profit by segment	51.023.577.252	199.536.099	51.223.113.351
Unallocated expenses by segment			(50.811.334.850)
Profit from operating activities			441.453.939
Financial income			152.880.873
Financial expenses			(123.205.435)
Other income			473.172.579
Other expenses			(300)
Current corporate income tax expense			(214.125.244)
Deferred corporate income tax expense			-
Profit after corporate income tax			<b>700.500.974</b>

### 9.2.2 Geographical information

The Company's entire operations are conducted within the territory of Vietnam

### 9.3 Events after the reporting period

No significant events have occurred after the end of the reporting period (31 March 2026) up to the date of preparation of these financial statements that require adjustment or disclosure in the financial statements.

Ho Chi Minh City, 20/4/2026

PREPARER



Chau Thi Dieu Tam

CHIEF ACCOUNTANT



Nguyen Thi Quynh Diep

DIRECTOR



Nguyen Ngoc Hung



TRIAL BALANCE

Date from 01/01/2026 to 31/03/2026

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
111	Cash	497.074.000		3.304.731.818	3.500.096.136	301.709.682	
1111	Cash in VND	497.074.000		3.304.731.818	3.500.096.136	301.709.682	
112	Demand Deposits	26.935.180.028		402.090.720.699	395.747.283.520	33.278.617.207	
1121	Tiền VND gửi ngân hàng	26.935.180.028		402.090.720.699	395.747.283.520	33.278.617.207	
1121012	Tgnh có kỳ hạn	15.000.000.000				15.000.000.000	
1121013	Tgnh NN & PTNN - CN Chợ Lớn	6.610.661.855		122.645.561.150	123.436.137.674	5.820.085.331	
1121014	Tgnh NN & PTNN - CN Chợ Lớn (Chuyên thu)	12.038.600		118.321.673.319	118.330.274.421	3.437.498	
1121021	NH XNK VN (Eximbank)-Chuyên thu	151.074.373		2.429.749.884	2.230.055.000	350.769.257	
1121022	NH XNK VN (Eximbank)-GD	434.887.397		6.680.203.109	7.046.965.991	68.124.515	
1121023	NH Quân Đội (MB) - Chuyên Thu	112.612.307		13.810.176.859	13.053.286.250	869.502.916	
1121029	Kho bạc Nhà Nước Quận Bình Thạnh	8.859.552		3.382.167.543	3.368.012.045	23.015.050	
1121032	NH TMCP Á Châu (ACB)	168.321.102		636.504.411	558.399.179	246.426.334	
1121033	NH Vietcombank - CN Tân Bình Dương (Sóng Thần) - chuyên thu			57.354.827.216	57.354.827.216		
1121034	NH Vietcombank - CN Tân Bình Dương (Sóng Thần) - Giao dịch	864.374.514		57.609.752.973	53.612.017.400	4.862.110.087	
1121035	NH NN&PTNT - CN Quận 5	777.220		100	777.320		
1121036	NH BIDV - CN Gia Định	324.253.095		5.623.935.372	5.392.536.600	555.651.867	
1121037	NH NN&PTNT - CN Tân Bình	1.204.962.000		300.179.700	1.200.594.000	304.547.700	
1121038	NHTMCP SG Công Thương-CN Bình Hòa (Chuyên thu)	453.896.296		2.239.834.008	15.000.000	2.678.730.304	
1121039	NHTMCP SG Công Thương-CN Bình Hòa (Giao dịch)	134.762.428		264.089.800	161.359.452	237.492.776	

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
1121043	Tiền gửi tại NH TNHH MTV VIKKI - PGD Hòa Hưng	1.453.699.289		10.792.065.255	9.987.040.972	2.258.723.572	
128	Held-to-Maturity Investments	13.000.000.000				13.000.000.000	
1281	Term Deposits	13.000.000.000				13.000.000.000	
12812	Deposits with maturities of 3 to 12 months	13.000.000.000				13.000.000.000	
131	Receivables from Customers	11.246.791.497	775.779.208	220.875.474.839	205.037.122.658	26.873.074.618	563.710.148
1311	Phải thu ngắn hạn khách hàng	9.383.642.626	339.931.365	220.191.152.693	204.214.724.191	25.368.847.377	348.707.614
13111	Phải thu ngắn hạn khách hàng: HDSXKD	9.383.642.626	339.931.365	220.191.152.693	204.214.724.191	25.368.847.377	348.707.614
131111	Phải thu tiền nước	9.383.642.626		219.223.073.944	203.237.869.193	25.368.847.377	
131112	Phải thu tiền truy thu - xúc xá nước		22.587.620	227.129.433	232.087.792		27.545.979
131113	Phải thu gấn mới ĐHN		122.540.154	736.910.481	727.798.515		113.428.188
131114	Phải thu kiểm định ĐHN		194.803.591	4.038.835	16.968.691		207.733.447
1313	Phải thu - Xây dựng cơ bản	1.859.838.491	418.635.857	662.641.031	797.406.972	1.504.227.241	197.790.548
1314	Phải thu - Các khoản khác	3.310.380	17.211.986	21.681.115	24.991.495		17.211.986
133	Deductible Input VAT	2.414.660.128		8.635.949.343	8.097.769.067	2.952.840.404	
1331	Deductible Input VAT - Goods & Services	2.414.660.128		6.709.373.325	6.171.193.049	2.952.840.404	
13311	Deductible Input VAT - Goods & Services	2.414.660.128		6.709.373.325	6.171.193.049	2.952.840.404	
1332	Deductible VAT of Fixed Assets			1.926.576.018	1.926.576.018		
13321	Deductible VAT of Fixed Assets: Domestic			1.926.576.018	1.926.576.018		
138	Other Receivables	1.717.480.040	2.888.193	5.000	1.713.572.711	3.912.329	2.888.193
1388	Other Receivables	1.717.480.040	2.888.193	5.000	1.713.572.711	3.912.329	2.888.193
13881	Other Short-term Receivables	1.717.480.040	2.888.193	5.000	1.713.572.711	3.912.329	2.888.193
138811	Other Short-term Receivables: Business Activity	1.717.480.040	2.888.193	5.000	1.713.572.711	3.912.329	2.888.193
141	Advances	196.326.200		678.946.928	858.473.128	16.800.000	
1411	Advances: Short-term	196.326.200		678.946.928	858.473.128	16.800.000	
14111	Tạm ứng nội bộ CNV	196.326.200		678.946.928	858.473.128	16.800.000	
152	Raw Materials	22.734.776.560		7.806.717.396	5.428.118.783	25.113.375.173	
1521	Main Raw Materials, Materials	3.432.116.693		1.769.935.753	583.161.290	4.618.891.156	



Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
152111	Vật tư chính - Ống nước nhỏ (25->150Ly)	748.092.187		83.299.603	78.422.262	752.969.528	
152112	Vật tư chính - Joint, Brid TLK, ô nổi....	2.684.024.506		1.686.636.150	504.739.028	3.865.921.628	
1522	Secondary Materials	51.877.668		4.341.776	20.065.261	36.154.183	
152203	Vật tư phụ - Dây đồng , chì viên	51.877.668		4.341.776	20.065.261	36.154.183	
1524	Spare Parts	1.254.451.048		55.519.596	198.506.812	1.111.463.832	
152403	Phụ tùng thay thế - Trụ bơm cứu hoả	250.654.512			8.727.778	241.926.734	
152404	Phụ tùng thay thế - Lưới lược khâu nổi	1.003.796.536		55.519.596	189.779.034	869.537.098	
1525	Vật tư công trình	17.995.592.475		5.976.920.271	4.626.385.420	19.346.127.326	
152511	Vật tư công trình - ống lớn (trên 168ly)	995.799.525		197.271.593	48.926.273	1.144.144.845	
152515	Vật tư công trình- TLkế , raccord...	12.242.538.660		4.445.418.240	3.853.186.339	12.834.770.561	
152516	Vật tư công trình - Đai khởi thuỷ, ống nổi...	4.757.254.290		1.334.230.438	724.272.808	5.367.211.920	
1527	Xà bông kem	738.676				738.676	
153	Tool & Supply			609.331.704	609.331.704		
1531	Tool & Supply			609.331.704	609.331.704		
154	Production in Progress	19.317.875.725		13.108.089.740	18.595.445.502	13.830.519.963	
1541	Production in Progress: Short-term	19.317.875.725		13.108.089.740	18.595.445.502	13.830.519.963	
15412	Production in Progress: Short-term	1.047.942.526		77.585.498	325.512.303	800.015.721	
15414	chi phí dở dang - tiêu thụ nước sạch	18.269.933.199		13.030.504.242	18.269.933.199	13.030.504.242	
156	Goods			116.379.577.416	116.379.577.416		
1561	Purchase Cost of Goods			116.379.577.416	116.379.577.416		
211	Tangible Fixed Assets	643.517.989.809		14.575.085.543	1.462.613.680	656.630.461.672	
2111	Houses and Architectural Objects	30.775.423.613				30.775.423.613	
2112	Machinery and Equipment	40.730.592.910		1.102.000.000	1.214.141.680	40.618.451.230	
2113	Means of Transport, Conveyance	537.691.291.611		13.422.935.543		551.114.227.154	
2114	Management Tools	34.320.681.675		50.150.000	248.472.000	34.122.359.675	
213	Intangible Fixed Assets	18.590.829.577				18.590.829.577	
2135	Computer Software	3.667.436.657				3.667.436.657	
2136	Licenses and Right Concession Permits	761.589.077				761.589.077	
2138	Other Intangible Fixed Assets	14.161.803.843				14.161.803.843	



Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
214	Depreciation of Fixed Assets		490.048.738.271	1.462.613.680	10.428.865.506		499.014.990.097
2141	Depreciation of Tangible Assets		476.731.981.769	1.462.613.680	9.733.140.581		485.002.508.670
21411	Depreciation of Tangible Assets: Houses and Architectural Objects		16.885.543.243		259.749.135		17.145.292.378
21412	Depreciation of Tangible Assets: Machinery and Equipment		21.918.441.150	1.214.141.680	1.425.160.427		22.129.459.897
21413	Depreciation of Tangible Assets: Means of Transport, Conveyance		423.184.090.266		6.728.783.706		429.912.873.972
21414	Depreciation of Tangible Assets: Management Tools		14.743.907.110	248.472.000	1.319.447.313		15.814.882.423
2143	Depreciation of Intangible Assets		13.316.756.502		695.724.925		14.012.481.427
21435	Depreciation of Intangible Assets: Accounting Software		446.483.275				446.483.275
21436	Depreciation of Intangible Assets: Licenses and Right Concession Permits		478.577.777				478.577.777
21438	Depreciation of Intangible Assets: Others		12.391.695.450		695.724.925		13.087.420.375
229	Provision for loss on asset value		3.679.930.367				3.679.930.367
2293	Provision for Bad Receivables		3.679.930.367				3.679.930.367
22932	Provision for Bad Receivables: Long-term		3.679.930.367				3.679.930.367
241	Capital Construction in Progress	6.412.632.243		12.178.270.027	13.568.873.937	5.022.028.333	
2412	Capital Construction in Progress: Capital Construction	6.412.632.243		12.178.270.027	13.568.873.937	5.022.028.333	
24121	XDCB - công trình tự thực hiện	6.412.632.243		12.178.270.027	13.568.873.937	5.022.028.333	
242	Pre-paid Expenses	42.540.773.578		5.337.833.092	7.595.527.305	40.283.079.365	
2421	Pre-paid Expenses: Short-term	9.616.760.626		105.554.000	3.623.257.007	6.099.057.619	
24211	Tools & Supplies	132.163.339		29.554.000	57.231.698	104.485.641	
24212	Insurance costs	5.060.291.912		48.000.000	2.062.865.568	3.045.426.344	
24213	Others	4.424.305.375		28.000.000	1.503.159.741	2.949.145.634	
2422	Pre-paid Expenses: Long-term	32.924.012.952		5.232.279.092	3.972.270.298	34.184.021.746	
24221	Tools & Supplies	3.990.398.464		579.777.704	692.571.976	3.877.604.192	
24222	Others	26.109.469.678		4.652.501.388	2.983.384.780	27.778.586.286	



Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
24223	Others	2.824.144.810			296.313.542	2.527.831.268	
244	Collaterals, Mortgages and Deposits	336.353.191				336.353.191	
2441	Short-term Collaterals, Mortgages and Deposits	4.000.000				4.000.000	
2442	Long-term Collaterals, Mortgages and Deposits	332.353.191				332.353.191	
315	Nợ dài hạn đến hạn trả		3.168.560.075	1.231.767.349			1.936.792.726
3151			3.168.560.075	1.231.767.349			1.936.792.726
331	Payables to Seller	4.318.062.240	64.269.382.301	154.585.447.389	137.512.000.484	1.777.816.215	44.655.689.371
3311	Payables to Seller: Short-term	4.318.062.240	64.269.382.301	154.585.447.389	137.512.000.484	1.777.816.215	44.655.689.371
33111	Short-term Payables: Business Activity	4.318.062.240	64.269.382.301	154.585.447.389	137.512.000.484	1.777.816.215	44.655.689.371
331111	Phải trả nhà cung cấp - Kinh doanh	2.641.662.639	11.554.555.617	23.127.669.880	20.102.487.859	774.164.932	6.661.875.889
331112	Phải trả nhà cung cấp - ĐT XD CB	1.564.198.686	11.588.407.243	19.544.422.890	13.150.064.197	891.450.368	4.521.300.232
331113	Phải trả nhà cung cấp - Tiền nước (tổng cty)		37.128.458.427	107.127.022.016	103.015.126.428		33.016.562.839
331115	Phải trả nhà cung cấp - Mua sắm TSCĐ	91.200.915	3.534.078.902	4.774.805.057	1.244.322.000	91.200.915	3.595.845
331116	Phải trả nhà cung cấp - CT SCOM	21.000.000	463.882.112	11.527.546		21.000.000	452.354.566
333	Taxes and Obligations to State Budget	399.214.699	5.814.174.632	17.184.967.814	12.812.638.553	399.214.699	1.441.845.371
3331	Payable VAT		1.300.233.981	12.060.896.461	11.935.350.112		1.174.687.632
33311	Payable VAT - Domestic			8.126.908.047	8.126.908.047		
33312	Payable VAT - Import		1.300.233.981	3.933.988.414	3.808.442.065		1.174.687.632
333121	Payable VAT - Import: Business Activity		1.300.233.981	3.933.988.414	3.808.442.065		1.174.687.632
3334	Corporation Income Tax		4.012.158.192	4.012.158.192	223.505.456		223.505.456
3335	Personal Income Tax		501.782.459	1.111.913.161	653.782.985		43.652.283
3337	Land, Housing Tax and Land Rental	399.214.699				399.214.699	
33371	Land, Housing Tax	399.214.699				399.214.699	
334	Labor Payables		13.077.213.859	27.065.856.081	21.111.299.904		7.122.657.682
3341	Employees		13.077.213.859	27.065.856.081	21.111.299.904		7.122.657.682
335	Payable Expenses		1.057.149.744	1.057.149.744	1.052.616.991		1.052.616.991
3351	Payable Expenses: Short-term		1.057.149.744	1.057.149.744	1.052.616.991		1.052.616.991



Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
33511	Interest Expenses		4.532.752	4.532.752			
33518	Others		1.052.616.992	1.052.616.992	1.052.616.991		1.052.616.991
338	Other Payables	19.720.470.382	58.917.077.740	22.679.354.341	55.047.194.275	18.647.578.198	90.212.025.490
3382	Trade Union Fees		221.206.282	221.206.282	222.854.382		222.854.382
3383	Social Insurance			2.841.393.378	2.841.393.378		
3384	Health Insurance			501.422.367	501.422.367		
3386	Unemployment Insurance		57.722.734.484	16.257.720.307	47.605.518.477		89.070.532.654
3388	Other Payables	19.720.470.382	973.136.974	2.634.757.625	3.653.151.289	18.647.578.198	918.638.454
33881	Other Short-term Payables	19.720.470.382	45.761.151	2.623.142.545	3.653.151.289	18.647.578.198	2.877.711
338811	Other Short-term Payables: Business Activity		45.761.151	45.761.151	2.877.711		2.877.711
338813	Chi phí lắp đặt trụ cứu hoả (vốn NSNN)	614.974.052				614.974.052	
338815	Xuất vật tư sửa bể cho đội Duy tu mượn	19.105.496.330		2.577.381.394	3.650.273.578	18.032.604.146	
33888	Phải trả cổ đông		927.375.823	11.615.080			915.760.743
3389				222.854.382	222.854.382		
341	Borrowings and Financial Lease Liabilities				15.000.000.000		15.000.000.000
3411	Borrowings				15.000.000.000		15.000.000.000
34111	Borrowings: Short-term				15.000.000.000		15.000.000.000
341111	Borrowings: Short-term - VND				15.000.000.000		15.000.000.000
3411113	Borrowings: Short-term - VND - House Bank...				15.000.000.000		15.000.000.000
342	Nợ dài hạn		298.544.336				298.544.336
3421	Nợ dài hạn		298.544.336				298.544.336
344	Receipt of Deposits		3.289.466.804	110.060.423	36.607.280		3.216.013.661
3442	Nhận ký quỹ, ký cược:		3.289.466.804	110.060.423	36.607.280		3.216.013.661
34421	Nhận ký quỹ- Thu bảo lãnh sử dụng nước		2.729.869.160	78.603.880	36.607.280		2.687.872.560
34422	Nhận ký quỹ dài hạn - Thu bảo lãnh thực hiện HĐ		559.597.644	31.456.543			528.141.101
353	Welfare and Reward Funds		1.884.143.000	1.415.100.000	58.000.000		527.043.000
3531	Reward Fund.		1.409.879.403	1.415.100.000	58.000.000		52.779.403



Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
3532	Welfare Fund		452.124.512				452.124.512
3534	Corporation Executive Committee Reward Fund		22.139.085				22.139.085
411	Nguồn vốn kinh doanh		95.000.000.000				95.000.000.000
4111	Vốn đầu tư của chủ sở hữu		95.000.000.000				95.000.000.000
414	Development Investment Fund		52.343.494.267				52.343.494.267
421	Lợi nhuận chưa phân phối		40.269.947.100	56.482.378.653	57.202.400.479		40.989.968.926
4211	Undistributed Profit from Previous Years				40.269.947.100		40.269.947.100
4212	Undistributed Profit of the Current Year		40.269.947.100	56.482.378.653	16.932.453.379		720.021.826
511	Revenue from Sale of Goods and Supply of Services			160.809.110.109	160.809.110.109		
5111	Revenue from Sale of Goods			160.809.110.109	160.809.110.109		
51111	Doanh thu tiền nước			159.789.401.094	159.789.401.094		
51112	Doanh thu thi công XD CB			351.893.283	351.893.283		
51113	Doanh thu gắn mới, nâng dãi, tái lập, bồi thường			667.815.732	667.815.732		
515	Revenue from Financial Activities			187.718.959	187.718.959		
5151	Interest on Deposits, Loans			187.718.959	187.718.959		
621	Cost for Direct Raw Materials			4.405.073.434	4.405.073.434		
621226	Sửa bể - Nâng cỡ - hạ cỡ			469.228.350	469.228.350		
621243	Dãi ĐHN miễn phí (phụ tùng)			2.482.404	2.482.404		
621250	Vật tư thay hư (ĐHN định kỳ - ĐH)			3.632.025.282	3.632.025.282		
621251	Vật tư thay hư (ĐHN định kỳ - Phụ tùng)			43.266.634	43.266.634		
621270	Vật tư dự án (Vốn công ty)			145.938.394	145.938.394		
621275	Sửa bể phụ tùng vốn khách hàng			112.132.370	112.132.370		
632	Cost of Goods Sold			116.694.049.333	116.694.049.333		
6321	Cost of Goods Sold: Goods, Finished Products, Services			116.694.049.333	116.694.049.333		
63211	Cost of Goods Sold: Goods			116.379.577.416	116.379.577.416		
63213	Cost of Goods Sold: Services			314.471.917	314.471.917		

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
635	Expenses from Financial Activities			215.146.886	215.146.886		
6356	Deferred Payment Interest			215.146.886	215.146.886		
641	Sales Expenses			31.676.842.633	31.676.842.633		
6411	Sales Employees			12.788.429.410	12.788.429.410		
6412	Materials and Wrapping			4.609.130.212	4.609.130.212		
6413	Stationery for Sales			302.615.542	302.615.542		
6414	Depreciation of Fixed Assets			8.413.693.268	8.413.693.268		
6416	Chi phí giảm nước không doanh thu			4.298.194.953	4.298.194.953		
6418	Other Cash Expenses			1.264.779.248	1.264.779.248		
642	Enterprise Administration Expenses			24.831.075.461	24.831.075.461		
6421	Management Expenses			10.941.409.496	10.941.409.496		
6423	Office's Equipments			447.188.132	447.188.132		
6424	Depreciation of Fixed Assets			2.015.172.238	2.015.172.238		
6427	External Services			1.038.920.452	1.038.920.452		
6428	Other Cash Expenses			10.388.385.143	10.388.385.143		
711	Other Incomes			515.378.192	515.378.192		
7118	Other Incomes: Others			2	2		
71181	Other Incomes: Others			470.296.372	470.296.372		
71182	Other Incomes: Others			45.081.818	45.081.818		
811	Other Costs			6	6		
8118	Other Costs: Others			6	6		
821	Enterprise Income Tax Expense			223.505.456	223.505.456		
8211	Current Income Tax Expense			223.505.456	223.505.456		
911	Evaluation of Business Results			177.324.124.887	177.324.124.887		
Total		833.896.489.897	833.896.489.897	1.605.737.454.375	1.605.737.454.375	857.058.210.626	857.058.210.626



Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit

**PREPARED BY**

(Signature, full name)



**Chau Thi Dieu Tam**

**CHIEF ACCOUNTANT**

(Signature, full name)



**Nguyen Thi Quynh Diep**



Tp. Hồ Chí Minh Dated: 20/07/2026

**DIRECTOR**

(Signature, full name, seal)



**Nguyen Ngoc Hung**