

HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. VietNam

Tax code: 0800001348

INTERIM FINANCICAL STATEMENT

Quarter II of 2026

(Full form)

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Hai Phong, July 2026



HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B01a - DN

INTERIM FINANCIAL STATEMENT

As of 30 June 2026

Unit: VND

ASSETS	Codes	Notes	30/06/2026	01/01/2026
A - SHORT TERM ASSETS	100		101,966,505,870	73,493,071,501
I. Cash and cash equivalents	110		26,845,378,919	12,140,515,042
1 Cash	111	V.1.	26,845,378,919	12,140,515,042
2 Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		29,822,125,825	17,191,502,321
1 Short-term trade receivables	131	V.2.	20,573,459,579	13,921,636,561
2 Short-term advances to suppliers	132	V.3.	5,569,927,747	1,252,530,377
3 Other short-term receivables	135	V.4.	3,678,738,499	2,017,335,383
IV. Inventories	140		42,787,017,294	38,960,372,024
1 Inventories	141	V.5.	42,787,017,294	38,960,372,024
V. Other short-term assets	160		2,511,983,832	5,200,682,114
1 Short-term deferred costs	161	V.9.	69,381,589	393,700,772
1 Deductible VAT	162		1,458,473,425	3,446,340,290
2 Taxes and other receivables to the State budget	163	V.14.	984,128,818	1,360,641,052
B - LONG TERM ASSETS	200		832,827,426,922	838,497,777,910
I. Long-term receivables	210		-	-
II. Fixed assets	220		790,104,364,333	755,895,781,887
1 Tangible fixed assets	221	V.7.	790,104,135,462	755,891,683,016
- Historical cost	222		2,225,555,568,598	2,137,626,795,315
- Accumulated depreciation	223		(1,435,451,433,136)	(1,381,735,112,299)
2 Intangible fixed assets	227	V.8.	228,871	4,098,871
- Historical cost	228		855,700,000	855,700,000
- Accumulated depreciation	229		(855,471,129)	(851,601,129)
III Long-term biological assets	230			
IV. Investment real estate	240		-	-
V. Long-term assets in progress	250		9,296,456,921	41,273,011,830
1 Cost of construction in progress	252	V.6.	9,296,456,921	41,273,011,830
VI. Long-term financial investments	260		-	-
VII. Other long-term assets	270		33,426,605,668	41,328,984,193
1 Long-term deferred costs	271	V.9.	33,426,605,668	41,328,984,193
TOTAL ASSETS (270=100+200)	280		934,793,932,792	911,990,849,411

(Notes from page 6 to page 28 are an integral part of these Interim Financial Statements)



HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B01a - DN

INTERIM FINANCIAL STATEMENT

As of 30 June 2026

(continued)

Unit: VND

RESOURCES	Codes	Notes	30/06/2026	01/01/2026
C - LIABILITIES	300		440,675,705,784	438,134,374,130
I. Current liabilities	310		146,700,337,538	159,966,737,462
1 Short - term payables to Seller	311	V.11.	65,431,422,046	62,743,754,475
2 Short-term advances from customers	312	V.12.	1,637,141,086	1,890,446,231
3 Dividends, profits payable	313	V.13.	243,656,790	245,814,012
4 Taxes and amounts payable to the State budget	314	V.14.	7,709,217,147	11,744,846,494
5 Payables to employees	315		15,375,565,422	19,694,372,672
6 Short-term accrued expenses	316	V.15.	9,698,477,816	1,135,001,249
7 Other short-term payables	320	V.16.	15,901,665,453	18,938,037,465
8 Short-term loans and obligations under finance lease	321	V.10.	19,530,732,025	40,942,464,050
9 Bonus and welfare funds	323		11,172,459,753	2,632,000,814
II. Long term liabilities	330		293,975,368,246	278,167,636,668
1 Other long-term payables	338	V.16.	105,288,020,313	105,288,020,313
2 Long-term loans and obligations under finance lease	339	V.10.	188,687,347,933	172,879,616,355
D - EQUITY	400		494,118,227,008	
1 Owner's contributed capital	411		318,824,708,995	318,824,708,995
- Ordinary shares with voting rights	411a		318,824,708,995	318,824,708,995
- Preferential shares	411b		-	-
2 Other capital sourcesA	414		82,922,526,064	82,922,526,064
3 Development and investment fund	418		33,296,302,837	23,593,068,491
4 Retained earnings	420		59,074,689,112	48,516,171,731
- Retained earnings accumulated to the end of the previous year	420a		26,143,625,400	
- Retained earnings of the current year	420b		32,931,063,712	48,516,171,731
TOTAL RESOURCES (440 =300+400)	440		934,793,932,792	911,990,849,411

Hai Phong, July 20, 2026

HAI DUONG WATER JOINT STOCK COMPANY

Prepared

Chief Accountant

General Director





Le Thi Quyen

Nguyen Thi Huong

Nguyen Thanh Son

(Notes from page 6 to page 28 are an integral part of these Interim Financial Statements)



HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B 02a - DN

INTERIM BUSINESS OPERATING RESULTS STATEMENTS*For the period from 01/04/2026 to 30/06/2026*

Unit: VND

ITEMS	Codes	Notes	Quarter II		Cumulative figurers from beginning of the year to end of this quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
1 Gross revenue from goods sold and services rendered	01	VI.1.	159,617,672,698	148,276,359,789	310,166,349,381	291,737,937,982
2 Deductions	02				5,112,000	
3 Net revenue from goods sold and services rendered (10=01-02)	10		159,617,672,698	148,276,359,789	310,161,237,381	291,737,937,982
4 Cost of sales	11	VI.2.	115,350,422,001	107,626,105,737	222,265,863,668	210,125,836,030
5 Gross profit from goods sold and services rendered (20 =10-11)	20		44,267,250,697	40,650,254,052	87,895,373,713	81,612,101,952
6 Profit / loss from sales, liquidation of investment real estate	21					
7 Financial income	22	VI.3.	1,024,302,067	14,643,053	2,313,755,915	28,074,503
8 Financial expenses	23	VI.4.	3,230,304,641	8,939,284,033	6,040,329,346	15,942,327,768
<i>In which: Interest expense</i>	24		3,230,304,641	3,479,200,416	6,040,329,346	6,593,239,066
9 Selling expenses	25	VI.7.	6,343,992,324	5,951,814,155	12,529,971,395	11,333,247,291
10 General and administration expenses	26	VI.7.	17,851,592,686	18,270,321,320	30,364,170,652	31,200,650,711
11 Operating profit {30=20+21+22-(23+24+25)}	30		17,865,663,113	7,503,477,597	41,274,658,235	23,163,950,685
12 Other income	31	VI.5.	20,936,358	336,505,983	169,405,656	336,714,709
13 Other expenses	32	VI.6.	45,723,744	595,121,332	49,882,546	602,145,921
14 Profit from other activities (40 = 31 - 32)	40		(24,787,386)	(258,615,349)	119,523,110	(265,431,212)
15 Accounting profit before tax (50=30+ 40)	50		17,840,875,727	7,244,862,248	41,394,181,345	22,898,519,473

(Notes from page 6 to page 28 are an integral part of these Interim Financial Statements)


HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B 02a - DN

INTERIM BUSINESS OPERATING RESULTS STATEMENTS*For the period from 01/04/2026 to 30/06/2026**(Continued)*

Unit: VND

ITEMS	Codes	Notes	Quarter II		Commulative figurers from beginning of the year to end of this quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
16 Current corporate income tax expenses	51	VI.9.	3,641,334,011	1,652,496,793	8,463,117,633	4,849,234,062
17 Deferred corporate income tax expenses	52		-	-	-	-
18 Net profit after corporate income tax (60=50-51-52)	60		14,199,541,716	5,592,365,455	32,931,063,712	18,049,285,411
19 Basic earnings per share	70	VI.10	445.37	175.41	1,032.89	566.12

Hai Phong, July 20, 2026

Prepared

Chief Accountant

HAI DUONG WATER JOINT STOCK COMPANY

General Director



Le Thi Quyen

Nguyen Thi Huong

Nguyen Thanh Son

(Notes from page 6 to page 28 are an integral part of these Interim Financial Statements)

HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B 03a - DN

INTERIM CASH FLOWS STATEMENT*(Under direct method)**For the period from 01/04/2026 to 30/06/2026*

Unit: VND

ITEMS	Codes	Notes	Commulative figurers from beginning of the year to end of this quarter	
			Year 2026	Year 2025
I Cash flows from operating activities				
1 Gains from sales of goods and service provisons and other gains	01		339,916,281,608	328,387,831,419
2 Payments to suppliers	02		(79,055,848,909)	(171,772,138,378)
3 Payments to employees	03		(53,894,469,548)	(46,479,449,928)
4 Loan interests already paid	04		(6,052,663,862)	(6,616,710,568)
5 Corporate revenue tax paid	05		(12,792,084,951)	(10,605,704,861)
6 Other receivables	06		5,089,748,745	4,099,962,081
7 Other disbursements	07		(116,680,205,257)	(43,059,138,853)
Net cash flows from operating activities	20		76,530,757,826	53,954,650,912
II Cash flows from investing activities				
Acquisition and construction of fixed assets and other long term				
1 assets	21		(58,633,193,738)	(27,520,604,872)
Proceeds from the liquidation and sale of fixed assets and long-				
2 term assets	22		97,544,328	
3 Interest earned, dividends and profits received	27		26,990,934	28,074,503
Net cash flows from investment activities	30		(58,508,658,476)	(27,492,530,369)
III Cash flows from financial activities				
1 Receivables from borrowings	33		33,112,485,979	6,597,515,071
2 Loan principle repayment	34		(36,429,721,452)	(24,446,956,513)
3 Dividends and profits paid to owners	36			(5,917,103)
Net cash flows from financing activities	40		(3,317,235,473)	(17,855,358,545)
Net cash flows in the period (50 = 20+30+40)	50		14,704,863,877	8,606,761,998
Cash and cash equivalents at the beginning of the period	60		12,140,515,042	10,192,762,023
Effects of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the period (70=50+60+61)	70	V.01	26,845,378,919	18,799,524,021

Hai Phong, July 20, 2026

HAI DUONG WATER JOINT STOCK COMPANY

Prepared by

Chief Accountant

General Director



Le Thi Quyen



Nguyen Thi Huong



Nguyen Thanh Son

(Notes from page 6 to page 28 are an integral part of these Interim Financial Statements)


HAI DUONG WATER JOINT STOCK COMPANY

Add: No 10 Hong Quang street, Hai Duong ward, Hai Phong city

Form No. B 09a- DN

NOTES TO INTERIM FINANCIAL STATEMENTS

(These notes form an integral part and should be read together with the attached Interim Financial Statement)

I. Operational features of the Enterprise**1. Form of capital ownership**

Hai Duong Water Joint Stock Company (referred to as "Company"), is operating under the Business Registration Certificate No. 0800001348, the 6th change registration issued on 9th July 2025 by the Department of Finance of Hai Phong city.

According to the Business Registration Certificate No. 0800001348, the 6th change registration issued on 9th July 2025 by the Department of Finance of Hai Phong city, the Company's authorized capital is: VND **318,824,700,000** (*Vietnam Dong Three hundred and eighteen billion, eight hundred twenty four million, seven hundred thousand*).

2. Scope of business

The Company operates in the field of trading safe water

3. Business lines

- Intaking, treating and trading safe water for domestic life, production and other needs in Hai Duong province; Designing, planning and preparing investment project planning; Surveying, designing and construction supervision of water supply and sewerage projects and works;
- Purchasing, processing, and manufacturing equipment, accessories, and specific mechanical products for water supply and drainage sector; Construction and installation of technological equipment, pipeline networks, water supply and drainage facilities, waste and solid waste treatment facilities, electrodynamics and civil works;
- Construction of civil, industrial, transportation and irrigation projects; Treating and trading of purified drinking water./.

Head office address: No 10 Hong Quang street, Hai Duong ward, Hai Phong city

4. Normal production and business cycle

The Company's normal business cycle is carried out within a period not exceeding 12 months.

5. Business structure

- List of affiliated units accounting and reporting:

No	Name of affiliated units	Address
1	Company Office	No 10 Hong Quang street, Hai Duong ward, Hai Phong city
2	Water Trading Branch No.1	Viet Hoa ward, Hai Phong city
3	Water Trading Branch No.2	Phu Thai commune, Hai Phong city
4	Water Trading Branch No.3	Ninh Giang commune, Hai Phong city
5	Water Trading Branch No.4	Chu Van An ward, Hai Phong city

6	Water Trading Branch No.6	Thach Khoi ward, Hai Phong city
7	Water Trading Branch No.7	Ha Tay commune, Hai Phong city
8	Water Trading Branch No.8	Nhi Chieu ward, Hai Phong city
9	Water Trading Branch No.9	Nam Thanh Mien commune, Hai Phong city
10	Drinking Water Trading Branch	Viet Hoa ward, Hai Phong city
11	Water Trading Branch No.10	Mao Dien commune, Hai Phong city
12	Water Trading Branch No.11	Nam Sach commune, Hai Phong city

II. Accounting period, currency unit used in accounting

1. Accounting period (term)

The Company's annual accounting period begins on 1st January and ends on 31st December every year. This interim financial report is prepared for the operating period from 01st April 2026 to 30th June 2026.

2. Currency unit used in accounting

The currency unit used in accounting is Vietnam Dong ("VND"), accounting on the principle of historical cost, in compliance with Accounting Standards, Vietnamese corporate accounting regime and applicable legal regulations relating to the preparation and presentation of interim financial statements.

III. Applicable accounting standards and regimes

1. Applicable accounting regime: The Company applies the Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27th October 2025 by the Minister of Finance guiding the Enterprise Accounting Regime.

2. Statement on the compliance with Accounting Standards and Accounting Regime

The Company's interim financial statements are prepared and presented in accordance with Vietnamese Accounting Standards, the current Vietnamese Accounting Regime and relevant legal regulations.

3. Accounting method applied: Computerized accounting method

IV. Applicable accounting policies

1. Exchange rates applied in accounting

The exchange rate when re-evaluating monetary items classified as liabilities is the exchange rate announced by the Vietnam Development Bank - Northeast Regional Branch.

2. Principles for determining amounts

Money is a general indicator reflecting all available money of the Enterprise at the time of reporting, including cash in the Enterprise's fund and demand deposits in banks, recorded and reported in Vietnam Dong (VND), in accordance with the provisions of Accounting Law No. 88/2015/QH13 dated 20th November 2015.

3. Principles of accounts receivable accounting

Receivables are amounts that must be recovered from customers and other entities. Receivables include accounts receivable from customers and other receivables. Receivables are presented at book value subtracting provisions for doubtful debts. Accounts receivable must not be recorded higher than the value to be recovered.

Customer receivables include commercial receivables arising from purchase and sale transactions.

Other receivables include receivables of a non-commercial nature, not relating to purchase - sale transactions.

Receivables are kept track in detail according to each object and term of receivables and other factors according to the management needs of the Enterprise.

4. Principles for recording inventory

Inventories are determined on the basis of the lower of cost and net realizable value. The cost of inventory includes the cost of direct materials, direct labor and manufacturing overhead, if any, to bring the inventory to its present location and condition. The original cost of inventory is determined according to the weighted average method. Net realizable value is determined by the estimated selling price subtracting estimated costs to complete the products and incurred marketing, sales and distribution costs.

Inventory accounting method: The company applies the regular declaration method.

5. Principles of accounting and depreciation of fixed assets

5.1 Recording principles and depreciation methods for tangible fixed assets

Tangible fixed assets are recorded at their original cost, reflected on the Balance Sheet according to the criteria of original price, accumulated depreciation and remaining value.

The recognition and depreciation of tangible fixed assets are performed in accordance with Vietnam Accounting Standard No. 03- Tangible Fixed Assets, Circular No. 99/2025/TT-BTC dated 27th October 2025 by the Minister of Finance guiding the Enterprise Accounting Regime, Circular 45/2013/TT-BTC dated 25th April 2013 guiding the management, use and depreciation of fixed assets, Circular No. 147/2016/TT-BTC dated 13th October 2016 on amending and supplementing some articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/ TT-BTC dated 12th April 2017 amending and supplementing several articles of Circular No. 45/2013/TT-BTC and Circular No. No. 147/2016/TT-BTC dated 13th October 2016.

The original cost of fixed assets formed by purchase includes the purchase price and all other costs directly related to making the asset ready-to-use. For fixed assets formed by capital construction investment with contracting method or self-construction and production method, the original price is the final settlement price of the construction project according to the current Investment and Construction Management Regulations, other directly related costs and registration fees (if any). In case the project has been completed and put into operation but the final settlement has not been approved, the historical cost of the fixed assets is recorded at the provisional price based on the actual costs spent to acquire the fixed assets. The provisionally calculated original price will be adjusted according to the final price approved by the competent authorities.

The fixed assets that the Company receives from the Project Management Board are recorded and depreciated when the decision to approve the final settlement is available and the source of the fixed assets is determined, not subject to the time of completion. handover and put the assets into use.

The company applies the straight-line depreciation method for tangible fixed assets. Accounting for tangible fixed assets is classified into groups of assets with the same nature and purpose of use in the Company's production and business activities, including:

Type of fixes asset	Depreciation time (year)
- Houses, architectural objects	10 - 50
- Machinery and equipment	06 - 12
- Transportation vehicles, transmission devices	08 - 30
- Managerial equipment and tools	04 - 08
- Other tangible fixed assets	04 - 12

5.2 Principles of recognition and methods of depreciation of intangible fixed assets

The recognition and depreciation of intangible fixed assets are carried out in accordance with Vietnam Accounting Standard No. 04- Intangible Fixed Assets, Circular No. 99/2025/TT-BTC dated 27th October 2025 by the Minister of Finance guiding the Enterprise Accounting Regime; Circular 45/2013/TT - BTC dated 25th April 2013 guiding the management, use and depreciation of fixed assets, Circular No. 147/2016/TT-BTC dated 13th October 2016 on amending and supplementing several articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/ TT-BTC dated 12th April 2017 amending some articles of Circular No. 45/2013/TT-BTC and Circular No. No. 147/2016/TT-BTC dated 13th October 2016.

Intangible fixed assets are recorded at their original cost, reflected on the Balance Sheet according to the criteria of original price, accumulated depreciation and remaining value.

The company applies the straight-line depreciation method for intangible fixed assets. Accounting for intangible fixed assets is classified into groups of assets with the same feature and purpose of use in the Company's production and business operation, including:

Type of fixes asset	Depreciation time (year)
- Software	05

6. Principles for recognizing construction in progress costs

The Company's construction in progress costs are investment costs for construction of water supply systems, costs for installing pipelines, pumping stations... recorded at historical cost. This cost includes necessary costs to form assets including construction costs, equipment, other costs and related interest costs in accordance with the Company's accounting policies. These costs will be converted to the historical cost of fixed assets according to the provisional price (if no approved settlement is available) when the assets are handed over and put into operation. According to the Government's regulations on investment and construction management, subject to management decentralization, the settlement value of completed basic construction works needs to be approved by the competent authorities. Therefore, the final value of the value of capital construction works may be changed and subject to the settlement approved by the competent authorities.

7. Accounting Principles for Deferred Expenses

Deferred expenses include actual expenses incurred but related to the business results of multiple accounting periods. Long-term deferred expenses are expenses that are likely to generate future economic benefits for the Company over a period of one year or more. These expenses are gradually allocated to the Business Operating Results Statement.

8. Accounting Principles for Accounts Payable



Accounts payable include amounts payable to suppliers and other payables. Accounts payable includes amounts payable to vendors and other payables. Accounts payable should not be recorded lower than the actual payment obligation.

Accounts payable to vendors include commercial payables arising from transactions involving the purchase of goods, services, and assets, where the vendor is an independent entity from the buyer.

Other payables include non-commercial payables, unrelated to the purchase or sale of goods or services.

Accounts payable are tracked in detail by individual payee and due date.

9. Principles for Recognizing Loans

The Company's loans, including the loans from the Vietnam Development Bank - Northeast Regional Branch, the Vietnam Commercial and Industrial Bank - Hai Duong Branch, and the Vietnam Investment and Development Bank - Hai Duong Branch, are recognized on the basis of receipts, bank documents, agreements, and loan contracts and promissory notes.

The Company has revalued foreign currency loans at the time of preparing the Financial Statements using the exchange rate announced by the Vietnam Development Bank - Northeast Regional Branch.

10. Principles for Recognizing Accrued Expenses

Accrued expenses are interest expenses payable, determined based on the loan contract, promissory note, and actual loan term.

The provision for accrual in production and business expenses during the period is calculated rigorously and supported by reasonable and reliable evidence of the accrued expenses during the period, to ensure that the amount of accrued expenses recorded in this account matches the actual expenses incurred.

11. Principles for recognizing and capitalizing borrowing costs

Borrowing costs are recorded in production and business expenses in the year when incurred, unless capitalized in accordance with the provisions of Accounting Standards "Borrowing costs". Accordingly, borrowing costs are directly related to the purchase, construction investment or production of assets that take a relatively long time to complete and put into use or business are added to the historical cost of the asset until the assets are put into use or business.

12. Principles for recognizing Owner's equity

The Company Owner's contributed capital is recorded according to the actual amount contributed by the Owner.

Undistributed after-tax profits are the profits from the production and business activities of the Enterprise after deducting this year's corporate income tax expenses.

13. Principles and methods of recognizing revenue and other income

The Company's revenue includes revenue from safe water supply, revenue from pipeline installation, other revenue and revenue from bank deposit interest.

Revenue from supply of safe water

Revenue from safe water sales is recognized when the following conditions are simultaneously satisfied:

+ The Company has transferred most of the risks and benefits associated with ownership of products or goods to the buyer.



- + The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- + Revenue is determined to be relatively reliable. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return products and goods (except in cases where customers have the right to return goods in the form of exchange for other goods or services).
- + The company has obtained or will receive economic benefits from the sales transaction.
- + Identify costs related to sales transactions.

Revenue from installation of pipelines

When the results of contract performance are reliably estimated:

- + For construction contracts stipulating that the contractor is paid according to the planned progress, revenues and costs related to the contract are recognized corresponding to the completed work as determined by the Company on its own on the date ending the fiscal year.
- + For construction contracts stipulating that the contractor is paid according to the value of the work volume performed, revenues and costs related to the contract are recognized corresponding to the completed work confirmed by the customer and reflected on the issued invoice.
- + Increases and decreases in construction volume, compensation revenues and other revenues are only recognized as revenue when agreed by customers.
- + When the results of performance of a construction contract cannot be reliably estimated:

Revenue is only recognized equivalent to the contract costs incurred whose repayment is relatively certain.

Contract costs are only recognized when the costs have been actually incurred.

The difference between the total accumulated revenue of the recorded construction contract and the accumulated amount recognized on the payment invoice according to the planned progress of the contract is recorded as a receivables or payables according to the planned progress of the construction contracts.

Amounts advanced by customers are not recognized as revenue during the period.

Other sources of income and revenues of the Company are recorded on the basis of receipts, bank documents and other relevant accounting documents.

14. Principles for recording prime cost of goods sold

Cost of goods sold is recorded and grouped according to the value and quantity of finished products, goods, and materials sold to customers, in accordance with the revenue recognized in the period.

The original costs of the pipeline installation business is determined on the basis of the estimate of each project, suitable with actual costs incurred and revenue recorded in the period.

15. Principles of financial cost accounting

Financial expenses include the loan interest expenses and the exchange rate difference losses recorded in the Interim Income Statement, not offset against financial operating revenue.

16. Other accounting principles and methods

Tax obligations

Value Added Tax (VAT)

The Company applies VAT declaration and calculation according to the guidance of the current tax law.

Corporate revenue (income) tax

Corporate income tax represents the total value of the current tax payable. The current tax payable is calculated on the basis of the taxable income during the year. Taxable income differs from the net profit presented in the Income Statement (Business Operation Results Statement) because taxable income does not include income or expenses that are taxable or deductible in other years (including the carried loss, if any) and does not include non-taxable or non-deductible items.

The company applies a corporate income tax rate of 20% on its taxable profits.

The determination of the Company's corporate income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the inspection results of the competent tax authority.

Other kinds of tax

Other types of tax and fee are declared and paid by the Company to the local tax authorities in accordance with the current regulations of the Government.



NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

V. Additional information of items presented in Interim Financial Statements

1. Cash and cash equivalents

	30/06/2026 VND	01/01/2026 VND
Cash on hand	2,144,651,444	1,380,844,913
Demand deposits	24,573,521,248	10,693,486,848
Cash in transit	127,206,227	66,183,281
Total	26,845,378,919	12,140,515,042

2. Trade receivables

	30/06/2026 VND		01/01/2026 VND	
	Amount	Provision	Amount	Provision
Short-term	20,573,459,579		13,921,636,561	
Viet Duc Construction Investment Development Joint Stock Company	3,797,357,956		2,922,861,156	-
Dai An Joint Stock Company	9,172,600,150		6,283,711,625	-
ISERVICE Joint Stock Company	3,877,288,800		1,796,313,750	-
Others	3,726,212,673		2,918,750,030	-
Total	20,573,459,579		13,921,636,561	-

3. Advances to suppliers

	30/06/2026 VND	01/01/2026 VND
Short-term		
Thanh Dong construction investment consultancy joint stock company	2,393,264,400	
Thien Phu Production Investment and Development Joint Stock Company		787,179,601
Ngoc Chau Construction and Trading Company Limited	3,028,064,796	247,044,893
Others	148,598,551	218,305,883
Total	5,569,927,747	1,252,530,377



NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

4. Other receivables

	30/06/2026		01/01/2026	
	VND		VND	
	Amount	Provision	Amount	Provision
Short-term				
Advance payments	1,618,137,895		-	
Mr. Ngo Hai Lam	1,067,379,678		-	
Others	550,758,217		-	
Other short-term receivables	2,060,600,604	-	2,017,335,383	-
Mr. Ngo Hai Lam	1,053,509,000		903,509,000	
Mr. Nguyen Ngoc Long	863,826,383		863,826,383	
Others	143,265,221		250,000,000	-
Total	3,678,738,499	-	2,017,335,383	-

5. Inventories

	30/06/2026		01/01/2026	
	VND		VND	
	Cost	Provision	Cost	Provision
Raw materials	41,602,422,978		37,799,618,386	-
Tools and supplies	720,131,487		781,206,487	-
Work in progress	423,941,599		320,788,195	-
Finished products	40,521,230		58,758,956	-
Total	42,787,017,294	-	38,960,372,024	-

6. Construction in progress

	30/06/2026	01/01/2026
	VND	VND
Construction in progress		
Construction of the HDPE D280 transmission pipeline for the high-capacity water supply to Thanh Ha Town – Area 442.		3,448,640,290
Installation and replacement of four (04) pump units at Primary Pumping Station 1, Cam Thuong Water Plant.		4,635,879,222
Investment to replace the pump of the Level I Pumping Station of Viet Hoa Water Plant Clean Water Business Branch No. 1 (3)		5,725,886,514
Investment in installing two (02) additional pump units (1,100 m ³ /h each) at Secondary Pumping Station II within the 25,000 m ³ /day plant cluster – Clean		7,898,827,112
Construction of the HDPE D800 transmission pipeline from An Phat Company's main gate to Cam Khe Culvert (2)		11,647,915,015
Construction of the clean water storage tank at Kim Giang Booster Station – Water Trading Branch No.10	4,607,301,040	545,767,592
Other projects	4,689,155,881	7,915,863,677
	9,296,456,921	41,273,011,830

HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B 09a - DN

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

7. Increases, decreases in tangible fixed assets

Unit: VND

Items	Building and Structures	Equipment & machine	Means of transport, transmission equipment	Office equipment and tools	Others	Total
Historical cost						
Balance as of 01/01/2026	520,617,756,286	319,226,970,790	1,273,536,586,577	5,931,248,839	18,314,232,823	2,137,626,795,315
Purchase in the period		97,200,000	2,450,764,087			2,547,964,087
Capital construction investment completed	2,609,838,153	32,669,582,882	51,410,188,350			86,689,609,385
Other decreases			(1,161,320,189)	(147,480,000)		(1,308,800,189)
Balance as of 30/06/2026	523,227,594,439	351,993,753,672	1,326,236,218,825	5,783,768,839	18,314,232,823	2,225,555,568,598
Accumulated depreciation						
Balance as of 01/01/2026	316,449,758,996	249,164,725,753	793,471,713,673	4,643,240,324	18,005,673,553	1,381,735,112,299
Depreciation in the period	13,048,448,691	7,762,088,996	34,008,095,295	185,642,064	20,845,980	55,025,121,026
Other decreases			(1,161,320,189)	(147,480,000)		(1,308,800,189)
Balance as of 30/06/2026	329,498,207,687	256,926,814,749	826,318,488,779	4,681,402,388	18,026,519,533	1,435,451,433,136
Net book value						
As of 01/01/2026	204,167,997,290	70,062,245,037	480,064,872,904	1,288,008,515	308,559,270	755,891,683,016
As of 30/06/2026	193,729,386,752	95,066,938,923	499,917,730,046	1,102,366,451	287,713,290	790,104,135,462

- Historical cost of fixed assets which has beenfully depreciated but still in use has the value of VND 587.180.006.282

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

8. Increases, decreases in intangible fixed assets

Items	Software program	Cộng
Historical cost		
Balance as of 01/01/2026	855,700,000	855,700,000
Balance as of 30/06/2026	855,700,000	855,700,000
Accumulated amortization		
Balance as of 01/01/2026	851,601,129	851,601,129
Amortization in the period	3,870,000	3,870,000
Balance as of 30/06/2026	855,471,129	855,471,129
Net book value		
As at 01/01/2026	4,098,871	4,098,871
As at 30/06/2026	228,871	228,871

- Historical cost of intangible fixed assets which has been fully depreciated but still in use has the value of VND 847,000,000

9. Term deferred costs

	30/06/2026	01/01/2026
	VND	VND
Short-term	69,381,589	393,700,772
Short-term deferred costs	69,381,589	393,700,772
Long-term	33,426,605,668	41,328,984,193
Long-term deferred costs	33,426,605,668	41,328,984,193
Total	33,495,987,257	41,722,684,965

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

10. Loans and obligations under finance lease

	01/01/2026		Movement during the period		30/06/2026	
	Amount	Amount able to be paid off	Increase	Decrease	Amount	Amount able to be paid off
Unit: VND						
Short-term borrowing	40,942,464,050	40,942,464,050	10,432,485,979	31,844,218,004	19,530,732,025	19,530,732,025
Short-term borrowing	-	-	10,432,485,979	10,432,485,979	-	-
Vietnam Joint Stock Commercial Bank For Industry and Trade - Hai Duong Branch(1)			10,432,485,979	10,432,485,979		
Long - term loans due to date	40,942,464,050	40,942,464,050	-	21,411,732,025	19,530,732,025	19,530,732,025
Vietnam Development Bank - Dong Bac area Branch (2)	8,863,582,450	8,863,582,450		4,431,791,225	4,431,791,225	4,431,791,225
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Duong Branch (3)	5,369,881,600	5,369,881,600		3,062,940,800	2,306,940,800	2,306,940,800
Vietnam Joint Stock Commercial Bank For Industry And Trade - Hai Duong Branch (4)	26,709,000,000	26,709,000,000		13,917,000,000	12,792,000,000	12,792,000,000
Long-term borrowing	172,879,616,355	172,879,616,355	22,680,000,000	6,872,268,422	188,687,347,933	188,687,347,933
Vietnam Development Bank - Dong Bac area Branch (2)	92,130,061,374	92,130,061,374		6,872,268,422	85,257,792,952	85,257,792,952
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Duong Branch (3)	31,501,469,778	31,501,469,778			31,501,469,778	31,501,469,778
Vietnam Joint Stock Commercial Bank For Industry And Trade - Hai Duong Branch (4)	49,248,085,203	49,248,085,203	22,680,000,000		71,928,085,203	71,928,085,203
Total	213,822,080,405	213,822,080,405	33,112,485,979	38,716,486,426	208,218,079,958	208,218,079,958

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

(1): Short-term loan from Vietnam J.S Commercial Bank for Industry and Trade - Hai Duong Branch: Loan under Credit Contract No.11/2025-HĐCVHM/NHCT340-KDNS dated 27/11/2025 with limit for Loan of VND 31 billion maintaining from 28/11/2025 to 28/11/2026 for the purpose of supplementing floating capital for water trading business. The minimum loan interest rate is 6.6%/year and is an adjustable interest rate. The loan interest rate is adjusted once a month, the overdue penalty interest is equal to 150% of the current loan interest rate.

(2): ODA loans:

- Is the ODA loan sponsored by the Japanese Government. This loan was disbursed by Vietnam Development Bank, Hai Duong - Hung Yen Regional Development Bank Branch according to ODA loan contract No. 01/2004/TDNN dated 24th March 2004. The total loan value is VND 40,471,937,000 with interest rate of 0.45%/month, loan term of 30 years, of which the grace period is the first 5 years. The loan is secured in the form of trust.

- ODA Loan funded by the Dutch Government: This loan was disbursed by Bank for Development of Vietnam, Hai Duong - Hung Yen Regional Development Bank Branch under ODA Loan Contract No. 01/2008/HDODA-NHPTVN dated 12th November 2008. The maximum loan value is EUR 8,588,681 equivalent to VND 189,380,416,000. Loan purpose: Investment in the project "Investment in Construction of Hai Duong City Water Supply System in 2006 - 2010 period". The loan term is 25 years, of which the grace period is 08 years counting from 1st April 2008. Principal debt is to be paid on 1st April and 1st October every year, the first repayment instalment is 1st April 2016. Guaranteed assets are the assets formed from the loan capital; Loan interest rate is 0%, in case of overdue debt, late payment interest will be applied.

- The Loan under the On-lending Agreement dated 16th July 2009 between the Ministry of Finance and Hai Duong Water Supply Single Member Company Limited (according to Development Credit Agreement No. 4038-VN dated 15th July 2005). The total loan value is USD 7,245,156, equivalent to VND 123,167,657,884. The purpose of the loan is to finance the Urban Water Supply Development Project - Competitive Route Sub-project. The loan term is 20 years, grace period is 03 years commencing from 16th July 2009. Principal debt is to be paid on 1st June 1 and 1st December every year, the first repayment instalment is 1st December 2012, the loan interest rate is 3.0%/year.

(3): Loans from J.S Commercial Bank for Investment and Development, Hai Duong Branch:



NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

- Loan under Credit Contract No. 01/2018/214051/HDTD dated 11th May 2018. Maximum loan value is VND 19,500,000,000 with floating interest rate of 9.5%/year (applying floating interest rate adjusted every 06 months on the first day of the month of adjustment or adjustment when there's a Bank notice). The loan term is 10 years, of which the grace period is 12 months from the date of first loan disbursement. The loan is secured by assets formed from the loan capital. The purpose of the loan is for the construction of a HDPE D710 raw water pipe line to improve the transmission capacity of Viet Hoa Water Treatment Plant in Hai Duong city. Future -formed Asset Mortgage Contract No. 01/2018/214051/HDBD dated 11th May 2018, the total rounded value of mortgaged assets is: VND 30,779,000,000.
- Loan under credit contract No. 01/2023/214051/HDTD dated 27th April 2023. The maximum loan value is VND 18,170,000,000, the applicable interest rate within 12 months counting from the disbursement date is 9%/year (applying floating interest rate to be adjusted every 06 months on the first day of the adjustment month or adjustment upon the Bank's notice). The loan term is 84 months, of which the grace period is 12 months from the date of first loan disbursement. The loan is secured by assets formed from the loan funds. The purpose of the loan is to invest in the construction and improvement of the basic civil construction facilities and water supply networks. Mortgage contract of future formed assets No. 01/2023/214051/HDTD dated 27th April 2023.
- Loan under credit contract No. 02/2023/214051/HDTD dated 21st September 2023. The maximum total loan value is VND 4,300,000,000 with applicable interest rate at the time of loan is 8.2%/year (fixed for 12 months from the time of disbursement, then floating interest rate adjusted every 6 months). Loan term is 84 months, of which a grace period of 06 months from the first disbursement. The loan is secured by assets formed from the loan capital. The purpose of the loan is to cover the investment costs of the project to build a cluster of sedimentation and filtration facilities with a capacity of 6,000m³/day.
- Loan under credit contract No. 03/2023/214051/HDTD dated 8th November 2023. The total loan value is VND 11,686,264,100, the interest rate applied at the time of loan is 8%/year (fixed for 24 months from the time of disbursement, then floating interest rate adjusted every 6 months). Loan term is 84 months, of which a grace period of 06 months from the first disbursement. The loan is secured by assets formed from loan capital. The purpose of the loan is to invest in the construction and improvement of the Company's water supply pipelines.
- Loan under credit contract No. 01/2025/214051/HDTD dated 9th April 2025. The total loan amount does not exceed VND 23,400,000,000. The term of loan is 8 months counting from the first disbursement date, The grace period is 9 months from the first disbursement date. At the time of borrowing, the loan interest rate is 7.5%/year, which is fixed for 24 months. After 24 months, the floating rate will be applied. The purpose of the loan is to invest in the construction of water pipelines and water supply facilities.

(4) Loans from Vietnam Joint Stock Commercial Bank for Industry and Trade:+

- Loan under credit contract No. 12.10/CNHD9/2017/HDCVDAT/KDNS dated 12th October 2017. The loan commitment amount has a total value not exceeding VND 23,000,000,000. The loan term is 120 months from the first disbursement date, the grace period is 12 months from the day following the first disbursement date. The loan interest rate is specified on each individual debt receipt, the loan interest rate at the time of signing the contract is 8.5%/year. The purpose of the loan is to pay for legal investment costs of water supply system projects in Hai Duong province according to the list of loaned projects.



NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

- Loan under credit contract No. 27.10/CNHD9/2017/HDCVDADT/KDNS dated 27th October 2017. The loan commitment amount has a total value not exceeding VND 8,500,000,000. The loan term is 120 months from the first disbursement date, the grace period is 12 months from the day following the first disbursement date. The loan interest rate is specified on each individual debt receipt, the loan interest rate at the time of signing the contract is 8.5%/year. The purpose of the loan is to offset and pay new construction and equipment procurement costs and other reasonable costs of water supply system investment projects in Hai Duong province according to the list of loaned projects.
- Loan under credit contract No. 27.08/2018-HDCVDADT/NHCT340-KDNSHD. The loan commitment amount has a total value not exceeding 15,000,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 12 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8.5%/year. The purpose of the loan is to pay legal investment costs of the project to build a cluster of sedimentation and filtration tanks at Phu Thai water supply station, to increase the capacity of sedimentation tanks of ORET water treatment plant, and a transmission pipeline from Lien Hong commune to the 395 provincial road, the D400 transmission pipeline from Lai Cach town intersection to Cau Mo, Quy Duong. Guarantee terms are specified in the future formed assets mortgage contract No. 27.08/2018/HDBD/NHCT340/KDNSHD.
- Loan under credit contract No. 30.08/2019-HDCVDADT/NHCT340-KDNSHD dated 30th August 30, 2019. The loan commitment amount has a total value not exceeding 20,600,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 12 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8.5%/year. The purpose of the loan is to pay legal investment costs of the water treatment station improvement project. Guarantee terms are specified in the future formed assets mortgage contract No. 30.08/2019/HDBD/NHCT340/KDNSHD dated 30th August 2019.
- Loan under credit contract No. 13.01/2020-HDCVDADT/NHCT340-KDNSHD dated 15th January 2020. The loan commitment amount has a total value not exceeding 24,000,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 12 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8.5%/year. The purpose of the loan is to pay the legal investment costs of the investment project for the construction of the intake facility and intake pump station and the construction of a cluster of sedimentation and filter tanks under the construction project "Increasing 25,000 m3/day for Viet Hoa Water Treatment Plant capacity. Guarantee terms are specified in the future formed assets mortgage contract No. 13.01/2020/HDBD/NHCT340/KDNSHD/VIETHOA dated 14th January 2020.
- Loan under credit contract No. 10.06/2020-HDCVDADT/NHCT340-KDNSHD dated 12th June 2020. The total loan commitment amount does not exceed 16,428,000,000 VND. Loan term is 84 months from the date of first disbursement, grace period is 06 months from the date of first disbursement. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8.5%/year. The purpose of the loan is to pay legal investment costs of a construction investment projects.
- Loan under credit contract No. 15.10/2020-HDCVDADT/NHCT340-KDNSHD dated 15th October 2020. The total loan commitment amount does not exceed VND 17,500,000,000. Loan term is 84 months from the date of first disbursement, grace period is 06 months from the date of first disbursement. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8.5%/year. The purpose of the loan is to pay legal investment costs of investment projects for the construction of transmission pipelines and distribution pipelines in Hai Duong province to serve the water production and trading business of the Company.
- Loan under credit contract No. 06/2021-HDCVDADT/NHCT340-KDNSHD dated 17th June 2021. The loan commitment amount has a total value not exceeding 24,500,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 12 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to pay the legal investment costs of the loan project to pay for investment costs and disbursed capital that the company has advanced for the construction of a treated water tank with a capacity of 5000m3, distribution pump house, chemical house, technical pipelines under the construction project "Increasing 25,000 m3/day for Viet Hoa Water Treatment Plant capacity" in Viet Hoa ward.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

- Loan under credit contract No. 21.06/2021-HDCVDADT/NHCT340-KDNSHD dated 25th June 2021. The loan commitment amount has a total value not exceeding VND 6,100,000,000. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to pay the legal investment costs of the loan project to pay invested costs and disbursed capital that the company has advanced for the construction of transmission pipelines and distribution pipelines in Hai Duong province to serve the water production and trading business of the Company.
- Loan under credit contract No. 21.10/2021-HDCVDADT/NHCT340-KDNSHD dated 28th October 2021. The total loan commitment amount does not exceed 24,000,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to pay the legal investment costs of the loan project to pay investment costs and disburse capital that the company has advanced for the construction of transmission and water distribution pipelines in Hai Duong province, serving the water production and trading business of the Company.
- Loan under credit contract No. 25.10/2021-HDCVDADT/NHCT340-KDNSHD dated 28th October 2021. The loan commitment amount has a total value not exceeding VND 6,500,000,000. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to pay the legal investment costs of the loan project to pay the investment costs of the electrical control, electrodynamic, SCADA items under the Project: "Increasing 25,000 m3/day for Viet Hoa Water Treatment Plant capacity.
- Loan under credit contract No. 15.07/2022-HDCVDADT/NHCT340-KDNSHD dated 22nd July 2022. The total loan commitment amount does not exceed 17,000,000,000 VND. ' '-Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to pay for capital construction investment costs.
- Loan under credit contract No. 15.07.01/2022-HDCVDADT/NHCT340-KDNSHD dated 26th July 2022. The total loan commitment amount does not exceed VND 4,100,000,000. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is the interest rate separately stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to pay for the construction costs of the 3-storey office building project - Water Trading Branch No. 10.
- Loan under credit contract No. 21.09/2022-HDCVDADT/NHCT340-KDNSHD dated 27th September 2022. The total loan commitment amount does not exceed VND 8,900,000,000. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8.5%/year. The purpose of the loan is to pay for capital construction investment costs.
- Loan under credit contract No. 02/2024-HDCVDADT/NHCT340-KDNSHD dated 04th March 2024. The total loan commitment amount does not exceed 1,500,000,000 VND. Loan term is 60 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to invest in an automatic 5G bottle washing, filling and capping machine system.
- Loan under credit contract No. 02/2024-HDCVDADT/NHCT340-KDNSHD/ TBVINHHONG dated 11th April 2024. The total loan commitment amount does not exceed 12,000,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is specified on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to invest in the Vinh Hong Booster Pump Station project.



NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

- Loan under credit contract No. 03/2024-HDCVDADT/NHCT340-KDNSHD/ THUCKHANG dated 15th May 2024. The total loan commitment amount does not exceed 1,400,000,000 VND. Loan term is 60 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is for the construction of a HDPE D160 pipeline to improve water supply capacity for Thuc Khang commune.

- Loan under credit contract No. 06/2024-HDCVDADT/NHCT340-KDNSHD/ VINHHONGGD3 dated 14th June 2024. The total loan commitment amount does not exceed VND 5,400,000,000. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 7%/year. Loan purpose is to build HDPE D400 transmission pipeline to supply water to Vinh Hong booster pump station (stage 3).

- Loan under credit contract No. 07/2024-HDCVDADT/NHCT340-KDNSHD dated 22nd August 2024. The loan commitment amount has a total value not exceeding VND 7,600,000,000. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is stated on each separate debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 7%/year. The purpose of the loan is to construct a transmission pipeline to improve the water supply capacity for Thanh Mien town, and to construct a water supply pipeline to supplement water supply source for Dai An Industrial Expansion Park.

- Loan under credit contract No. 08/2024-HDCVDADT/NHCT340-KDNSHD dated 23rd August 2024. The total loan commitment amount does not exceed 3,200,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 7%/year. The purpose of the loan is to pay the costs of construction and improvement of office building for Sao Do station under Water Trading Branch No. 4.

- Loan under Credit Contract No. 01/2025-HDCVDADT/NHCT340-KDNSHD dated 25th December 2025, the committed loan amount does not exceed VND 30,543,000,000. The loan term is 84 months from the date of the first disbursement, with a grace period of 9 months from the date of the first

11. Trade payables to sellers

	30/06/2026		01/01/2026	
	VND		VND	
	Amount	Amount able to	Amount	Amount able to be
Short-term				
Cuc Phuong Joint Stock	4,096,316,013	4,096,316,013	10,447,897,899	10,447,897,899
Viet Nam HTP Environment Company Limited	810,190,080	810,190,080	10,606,176,800	10,606,176,800
DNP Hawaco JSC	5,550,739,920	5,550,739,920	1,166,062,500	1,166,062,500
Europipe Joint Stock Company	5,855,422,327	5,855,422,327	3,102,631,108	3,102,631,108
ECO Vietnam Technology and	3,930,366,461	3,930,366,461	3,880,095,631	3,880,095,631
Son Nguyen technology	2,821,706,306	2,821,706,306	6,215,638,260	6,215,638,260
Deviwas Co., Ltd.	5,061,511,800	5,061,511,800	220,529,520	220,529,520
MyPhat producing and trading limited company	9,577,067,100	9,577,067,100	741,283,100	741,283,100
Others	27,728,102,039	27,728,102,039	26,363,439,657	26,363,439,657
Total	65,431,422,046	65,431,422,046	62,743,754,475	62,743,754,475

b) Payables to seller are the related parties: Details are specified in Notes to Section VIII.2

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

12. Advances from customers

	30/06/2026 VND	01/01/2026 VND
Short-term		
FLC Group Joint Stock Company	1,102,100,957	1,102,100,957
Others	535,040,129	788,345,274
Total	1,637,141,086	1,890,446,231

13. Dividends, profits payable

	30/06/2026 VND	01/01/2026 VND
Dividends, profits payable	243,656,790	245,814,012
	243,656,790	245,814,012

14. Taxes and amounts payable to the State budget

Unit: VND

Items	01/01/2026	Amounts payable during the term	Amounts paid during the term	30/06/2026
a) Payables				
Estate tax, land rent	-	219,514,677	219,514,677	-
Corporate income tax	7,970,301,329	8,463,117,633	12,792,084,951	3,641,334,011
Natural resource tax	185,518,000	1,119,811,550	1,106,858,425	198,471,125
Output value added tax	12,917,704	2,224,350,957	2,223,326,239	13,942,422
The fee for raw water		1,619,175,500	1,619,175,500	-
Fees, charges and other payables	3,576,109,461	20,750,145,772	20,470,785,644	3,855,469,589
Total	11,744,846,494	34,396,116,089	38,431,745,436	7,709,217,147
b) Receivables				
Personal income tax	1,360,641,052	376,512,234		984,128,818
Total	1,360,641,052	376,512,234	-	984,128,818

15. Accrued expenses

	30/06/2026 VND	01/01/2026 VND
Short-term		
Accrued interest expenses	119,872,333	132,206,849
Materials used for the works	9,578,605,483	-
Accrued water expenses		1,002,794,400
Total	9,698,477,816	1,135,001,249

16. Other payables

	30/06/2026 VND	01/01/2026 VND
a) Short-term		
Trade union fee	15,901,665,453	18,938,037,465
	96,306,677	139,229,113

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

Other payables	15,805,358,776	18,798,808,352
Mr. Ngo Hai Lam	1,585,302,013	2,128,295,983
Mr. Vu Ba Long	817,844,092	406,808,766
Mr. Nguyen Van Thanh	1,210,754,597	
Forest Protection and Development Fund	6,180,255,068	6,180,255,068
Hai Phong City People's Committee	1,000,000,000	7,202,000,000
Others	5,011,203,006	2,881,448,535
Short-term deposits received		
b) Long-term	105,288,020,313	105,288,020,313
Hai Phong City People's Committee	91,622,000,000	91,622,000,000
Grant in materials of ORET Project – The Netherlands ODA (2)	13,666,020,313	13,666,020,313
Total	121,189,685,766	124,226,057,778

17. Owner's equity

17.1 Movement in owner's equity

Unit: VND

Items	Owner's contributed capital	Other Owner's Capital	Retained earnings	Total
Balance as at 01/01/2025	318,824,708,995	82,922,526,064	46,044,228,241	447,791,463,300
Profit for the year			48,516,171,731	48,516,171,731
Dividends paid			(25,824,800,700)	(25,824,800,700)
Distribution of funds			(20,219,427,541)	(20,219,427,541)
Balance as at 31/12/2025	318,824,708,995	82,922,526,064	48,516,171,731	450,263,406,790
Profit in the period			32,931,063,712	32,931,063,712
Dividends paid			-	-
Distribution of funds			(22,372,546,331)	(22,372,546,331)
Balance as at 30/06/2026	318,824,708,995	82,922,526,064	59,074,689,112	460,821,924,171

17.2 Details of owner's equity contribution

	30/06/2026 VND	01/01/2026 VND
Hai Duong province People's Committee	207,236,068,995	207,236,068,995
Phuc Hung Hai Duong Water JSC	39,000,000,000	39,000,000,000
Xuan Hung Water JSC	15,000,000,000	15,000,000,000
Others	57,588,640,000	57,588,640,000
Total	318,824,708,995	318,824,708,995

17.3 Corporate funds

Items	01/01/2026	Increase	Decrease	Unit: VND 30/06/2026
Development Investment fund	23,593,068,491	9,703,234,346	-	33,296,302,837
Total	23,593,068,491	9,703,234,346	-	33,296,302,837

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

VI. Additional information for items presented in the interim Separate Income Statement

1. Gross revenue from goods sold and services rendered

	From 01/04/2026 to 30/06/2026	From 01/04/2025 to 30/06/2025
	VND	VND
Revenue		
Revenue from safe water supply	153,376,675,300	141,626,292,250
Revenue from pipeline installation	3,616,717,831	3,688,985,259
Revenue from bottled drinking water	2,137,853,000	2,502,431,000
Others	486,426,567	458,651,280
Total	159,617,672,698	148,276,359,789

2. Cost of sales

	From 01/04/2026 to 30/06/2026	From 01/04/2025 to 30/06/2025
	VND	VND
Cost of safe water supply	110,860,436,982	102,886,035,531
Cost of pipeline installation	3,416,355,658	3,350,734,316
Cost of bottled drinking water	1,073,629,361	1,389,335,890
Total	115,350,422,001	107,626,105,737

3. Financial income

	From 01/04/2026 to 30/06/2026	From 01/04/2025 to 30/06/2025
	VND	VND
Bank interest	14,026,782	14,643,053
Interest on exchange rate differences after revaluating at term end	1,010,275,285	-
Total	1,024,302,067	14,643,053

4. Financial expenses

	From 01/04/2026 to 30/06/2026	From 01/04/2025 to 30/06/2025
	VND	VND
Interest expense	3,230,304,641	3,479,200,416
Interest on exchange rate differences after revaluating at term end		5,460,083,617
Total	3,230,304,641	8,939,284,033

5. Other income

	From 01/04/2026 to 30/06/2026	From 01/04/2025 to 30/06/2025
	VND	VND
Proceeds from the liquidation of fixed assets		331,197,072
Others	20,936,358	5,308,911
Total	20,936,358	336,505,983

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

6. Other expenses

	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
Costs for dismantling assets		577,847,350
Others	45,723,744	17,273,982
Total	45,723,744	595,121,332

7. Selling expenses and general and administration expenses

	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
a) General and administration expenses incurred in the period	17,851,592,686	18,270,321,320
Labour cost	6,816,228,599	5,777,159,410
Out-sourced services	3,587,751,215	5,732,617,638
Others	7,447,612,872	6,760,544,272
b) Selling expenses incurred in the period	6,343,992,324	5,951,814,155
Labour cost	4,566,600,974	3,682,467,901
Out-sourced services	1,535,456,903	1,688,519,646
Others	241,934,447	580,826,608
Total	24,195,585,010	24,222,135,475

8. Production cost by nature

	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
Raw materials and consumables	26,171,086,322	26,962,978,698
Labour cost	43,015,578,530	31,206,992,433
Depreciation and amortisation	27,787,435,570	27,358,591,755
Out-sourced services	27,933,453,354	30,076,956,513
Other monetary expenses	14,481,311,215	16,762,862,631
Total	139,388,864,991	132,368,382,030

9. Current corporate income tax expenses

	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
Total accounting profit before tax	17,840,875,727	7,244,862,248
Corporate income tax non-deductible expense	365,794,327	267,799,443
Corporate income taxable income	18,206,670,054	7,512,661,691
Current corporate income tax rate	20%	20%
Corporate income tax expense based on taxable profit in the current year	3,641,334,011	1,502,532,338

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

Adjustments for corporate income tax expense in previous years to the current year		149,964,455
Total current corporate income tax expense	3,641,334,011	1,652,496,793

VII. Additional information for items presented in the Interim Separate Cash Flow Statement

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
<i>Non-cash transactions affecting the Cash flow Statement</i>		
- Assessment of increase in loan balance from Vietnam Development Bank - Northeast Regional Development Bank Branch due to assessment of exchange rate differences at the term-end		9,349,088,702
- Assessment of decrease in loan balance from Vietnam Development Bank - Northeast Regional Development Bank Branch due to assessment of exchange rate differences at the term-end	2,286,764,981	
<i>Actual receipt of borrowing amounts in the period</i>		
Proceeds from borrowings under normal agreement	33,112,485,979	6,597,515,071
<i>Principal amount paid in the period</i>		
Payment of borrowing principal under normal agreement	36,429,721,445	24,446,956,513

VIII. Other information

1. Subsequent events after reporting date

Board of General Directors confirms that, according to Board of General Directors, in all material respects, there are no unusual events arising after the balance sheet date which affects the financial position and operation of the Company that needed to be adjusted or presented on the Interim Separate Financial Statements for the for the operating period from 01/04/2026 to 30/06/2026.

2. Transactions and balances with related parties

List of related parties

<u>Related parties</u>	<u>Relationship</u>
- Hai Duong province People's Committee	Shareholder owning 65% of shares
- Phuc Hung Hai Duong Water Supply Joint Stock Company	Shareholder owning 12% of shares with its representative as a member of Board of Directors

During the period, the Company entered into the following significant transactions with its related parties:

	From 01/04/2026 to 30/06/2026 VND	From 01/04/2025 to 30/06/2025 VND
Purchase		
- Phuc Hung Hai Duong Water Supply Joint Stock Company	6,564,632,400	4,508,049,600
<i>Balances with related parties</i>		
	30/06/2026 VND	01/01/2026 VND
Trade payable	1,505,759,220	258,960,600

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

- Phuc Hung Hai Duong Water JSC	1,505,759,220	258,960,600
Other payable	92,622,000,000	98,824,000,000
- Hai Duong province People's Committee	92,622,000,000	98,824,000,000

The income of key management members during the period is as follows:

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Income of Board of management	1,582,822,764	1,480,171,965
Income of Board of Supervision	391,672,066	450,497,400
Total	1,974,494,830	1,930,669,365

3. Comparative information

Comparative figures are the figures of the Interim Financial Statements for the period from 01/04/2025 to 30/06/2025 and the audited and reviewed Financial Statement for the fiscal year ended 31/12/2025 by Vietnam Auditing and Evaluation Co., Ltd.

Hai Phong, July 20, 2026

HAI DUONG WATER JOINT STOCK COMPANY

Prepared



Le Thi Quyen

Chief Accountant



Nguyen Thi Huong

General Director



Nguyen Thanh Son

