

SAIGON WATER INFRASTRUCTURE CORPORATIONS
CONSOLIDATED FINANCIAL STATEMENT
QUARTER 2 OF 2026

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THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION
On June 30th, 2026

FORM B 01-DN/HN
Currency: VND

ASSETS	Code	30/06/2026	01/01/2026
A. CURRENT ASSETS	100	831.988.989.382	1.054.058.854.964
I. Cash and Cash equivalents	110	21.816.711.512	30.713.789.980
1. Cash	111	8.316.711.512	12.813.789.980
2. Cash equivalents	112	13.500.000.000	17.900.000.000
II. Short term investments	120	741.684.634.593	867.161.134.593
1. Held-to-maturity investments	123	741.684.634.593	867.161.134.593
III. Accounts receivable – short term	130	32.726.316.834	115.939.108.533
1. Short-term trade accounts receivable	131	22.661.221.198	17.086.204.438
2. Short-term prepayments to suppliers	132	6.931.207.056	494.459.931
4. Other receivables	136	77.773.496.639	173.005.618.582
5. Provision for short term doubtful debts (*)	137	(74.639.608.059)	(74.647.174.418)
IV. Inventories	140	15.910.850.864	17.989.749.862
1. Inventories	141	15.910.850.864	17.989.749.862
VI. Other current assets	150	19.850.475.579	22.255.071.996
1. Short-term prepaid expenses	151	1.498.748.618	3.528.572.427
2. Value added tax to be reclaimed	152	8.565.236.897	8.952.138.579
3. Taxes and amounts receivable from the State budget	153	9.786.490.064	9.774.360.990
B. NON-CURRENT ASSETS	200	2.026.531.349.111	1.876.903.390.204
I. Long-term receivables	210	41.209.322.229	39.243.000.000
1. Long-term prepayments to suppliers	212	2.066.322.229	100.000.000
5. Long-term loan receivables	215	39.143.000.000	39.143.000.000
II. Fixed assets	220	1.576.323.596.833	1.614.906.575.735
1. Tangible fixed assets	221	1.562.504.308.146	1.600.925.255.706
- Historical costs	222	2.688.157.516.309	2.676.158.014.637
- Accumulated depreciation	223	(1.125.653.208.163)	(1.075.232.758.931)
2. Intangible fixed assets	227	13.819.288.687	13.981.320.029
- Historical costs	228	18.391.072.271	18.391.072.271
- Accumulated depreciation	229	(4.571.783.584)	(4.409.752.242)
V. Long-term in progress assets	250	14.971.602.220	3.640.303.069
1. Long-term construction in progress	252	14.971.602.220	3.640.303.069
VI. Long-term investments	260	353.609.589.199	179.153.395.000
1. Investments in joint-venture, associates	262	210.456.194.199	36.000.000.000
2. Investment in equity in other entities	263	143.153.395.000	143.153.395.000
VII. Other non current assets	270	40.417.238.630	39.960.116.400
1. Long-term prepaid expenses	271	12.772.875.925	11.805.304.829
3. Long-term substituted tools, supplies and spare parts	273	6.450.143.747	4.403.987.705
4. Goodwill	279	21.194.218.958	23.750.823.866
TOTAL ASSETS (280 = 100 + 200)	280	2.858.520.338.493	2.930.962.245.168

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(CONT)

On June 30th, 2026

FORM B 01-DN/HN
 Currency: VND

RESOURCES	Code	30/06/2026	01/01/2026
C. LIABILITIES	300	1.398.209.759.595	1.448.076.022.434
I. Current liabilities	310	534.898.863.537	501.210.929.234
1. Trade accounts payable	311	44.723.054.504	30.828.315.320
2. Short-term advances from customers	312	949.944.237	1.403.732.658
3. Taxes and amounts payable to State budget	313	4.356.266.047	4.617.265.056
4. Payables to employees	314	3.009.641.789	6.114.960.071
5. Accrued expenses payable	315	10.173.409.135	11.785.346.090
6. Other short-term payables	319	148.265.255.118	145.433.090.512
7. Short-term borrowings and finance lease obligations	320	319.223.541.066	299.200.000.000
8. Bonus and welfare fund	322	4.197.751.641	1.828.219.527
II. Long term borrowings and debts	330	863.310.896.058	946.865.093.200
3. Long-term accrued expenses payable	333	50.967.594.519	48.049.410.233
7. Other long-term payables	337	288.657.386.440	484.874.930.372
1. Long-term borrowings and finance lease obligations	338	510.296.768.516	400.551.606.012
2. Deferred tax liabilities	341	13.389.146.583	13.389.146.583
D. OWNER'S' EQUITY	400	1.460.310.578.898	1.482.886.222.734
1. Paid-in capital	411	645.221.040.000	645.221.040.000
- Common shares	411a	645.221.040.000	645.221.040.000
2. Share premium	412	161.811.551.600	161.811.551.600
4. Investment and development funds	418	19.972.915.968	18.624.927.512
6. Retained earnings	421	530.526.547.723	551.608.839.855
- Prior years retained earnings	421a	548.717.600.403	546.251.229.743
- Current year retained earnings	421b	(18.191.052.680)	5.357.610.112
7. Non-controlling interests	429	102.778.523.607	105.619.863.767
TOTAL OWNER'S EQUITY	440	2.858.520.338.493	2.930.962.245.168



Nguyen Thi Thanh Binh
 Preparer
 On July 25th, 2026



Ho Thi Xuan
 Chief Accountant




 Nguyen Thi Hong Hanh
 Deputy General Manager

THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS
On the period from April 1st to June 30th, 2026

FORM: B 02-DN/HN
Currency: VND

ITEMS	Code	QUARTER 2		Accumulated from January 1st to June 30th	
		Year 2026	Year 2025	Year 2026	Year 2025
1. Gross sales	01	79.840.605.257	74.611.817.033	154.201.672.485	144.321.587.315
3. Net sales (10 = 01-02)	10	79.840.605.257	74.611.817.033	154.201.672.485	144.321.587.315
4. Cost of sales	11	73.640.969.280	69.322.975.827	144.329.904.578	135.633.303.309
5. Gross margin/(loss) (20 = 10 - 11)	20	6.199.635.977	5.288.841.206	9.871.767.907	8.688.284.006
6. Income from financial activities	22	17.539.923.112	58.240.394.787	37.103.151.458	69.785.862.103
7. Expenses from financial activities	23	18.614.463.559	19.424.810.763	36.895.352.823	76.233.112.990
Including: interest expense	24	18.606.862.519	16.132.627.901	36.877.837.383	32.450.372.859
8. Share of profit (loss) from associates	25	2.669.509.487	-	2.256.194.199	-
9. Selling expenses	26	3.681.898.702	3.695.325.370	7.270.953.265	8.139.517.239
10. General and administration expenses	27	9.325.620.998	7.808.417.989	18.071.086.361	16.605.031.315
11. Operating profit/(loss) {30 = 20 + (21-22) + 24 -(25+26)}	30	(5.212.914.683)	32.600.681.871	(13.006.278.885)	(22.503.515.435)
12. Other income	31	642.335.458	1.157.655.129	1.527.181.065	1.609.027.115
13. Other expenses	32	286.212.802	89.449.105	290.059.514	90.492.183
14. Other profit (loss) (40 = 31 - 32)	40	356.122.656	1.068.206.024	1.237.121.551	1.518.534.932
15. Profit/(loss) before tax (50 = 30 + 40)	50	(4.856.792.027)	33.668.887.895	(11.769.157.334)	(20.984.980.503)
16. Corporate income tax for the current year	51	1.374.350.366	1.664.791.657	2.713.368.636	2.949.561.487
18. Net profit (loss) (60 = 50 - 51 - 52)	60	(6.231.142.393)	32.004.096.238	(14.482.525.970)	(23.934.541.990)
19. Profit after tax of Shareholders of the parent company	61	(8.118.541.917)	29.562.350.681	(18.191.052.680)	(27.926.375.001)
20. Profit/(Loss) after tax of Non-controlling interest	62	1.887.399.524	2.441.745.557	3.708.526.710	3.991.833.011
21. Basic earnings (loss) per share	70	(126)	458	(282)	(433)



Nguyen Thi Thanh Binh
Preparer
On July 25th, 2026



Ho Thi Xuan
Chief Accountant



Nguyen Thi Hong Hanh
Deputy General Manager

CASH FLOW STATEMENT

(Indirect Method)

On the operation period ending on June 30th, 2026

FORM B 03-DN/HN

Currency: VND

ITEMS	Code	Accumulated from January 1st to June 30th	
		Year 2026	Year 2025
1. Profit (loss) before tax	1	(11.769.157.334)	(20.984.980.503)
Depreciation and amortisation	2	53.139.085.482	53.009.723.900
Increase (decrease) in provisions	3	(7.566.359)	37.150.879.096
(Gain) loss from investing activities	5	(39.359.345.657)	(69.785.862.103)
Interest expense	6	30.636.513.152	32.450.372.859
3. Operating profit/(loss) before adjustments to working capital	8	32.639.529.284	31.840.133.249
(Increase) decrease in accounts receivable	9	112.568.876.667	135.444.984
(Increase) decrease in inventory	10	(5.544.979.634)	(1.073.010.601)
Increase (decrease) in accounts payable (not included interest expenses and income tax payables)	11	(193.098.899.421)	104.436.113.896
(Increase) decrease prepaid expenses	12	1.062.252.713	(505.224.069)
Interest paid	14	(18.084.547.842)	(15.097.011.950)
Corporate income tax paid	15	(3.796.288.528)	(4.508.352.397)
Other payments for operating activities	17	(213.585.752)	(322.659.547)
Cash generated from (used in) operating activities	20	(74.467.642.513)	114.905.433.565
1. Acquisitions of fixed assets and construction in progress and other non-current assets	21	(29.470.322.966)	(13.830.656.446)
2. Purchases of instruments of other entities	23	(63.023.500.000)	(469.500.000.000)
3. Proceeds from sales of debt instruments of other entities	24	188.500.000.000	112.770.000.000
4. Investments in other entities	25	(172.200.000.000)	-
5. Proceeds from divestments in other entities	26	-	40.248.000.000
6. Dividends, interest and other investment income	27	17.505.683.441	13.951.127.016
Net cash flows generated from investing activities	30	(58.688.139.525)	(316.361.529.430)
2. Proceeds from loans' principals	33	166.992.557.221	19.448.112.036
3. Repayments of loans' principals	34	(37.223.853.651)	(53.955.813.220)
4. Payment of dividends to shareholders	36	(5.510.000.000)	(4.410.000.000)
Net cash flow used in financing activities	40	124.258.703.570	(38.917.701.184)
Net increase/(decrease) in cash and cash equivalents	50	(8.897.078.468)	(240.373.797.049)
Cash and cash equivalents at the beginning of the period	60	30.713.789.980	294.546.348.789
Cash and cash equivalents at the end of the period	70	21.816.711.512	54.172.551.740



Nguyen Thi Thanh Binh
Preparer
On July 25th, 2026



Ho Thi Xuan
Chief Accountant





Nguyen Thi Hong Hanh
Deputy General Manager

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

I. GENERAL INFORMATION

Form of capital ownership

Saigon Water Infrastructure Corporation (referred to as "the Company") is a joint stock company established under the Business Registration Certificate No. 0303476454, which was initially issued by the HCMC Department of Planning and Investment on August 27th, 2004, and through subsequent amendments.

The current charter capital of the Company is 645.221.040.000 VND, divided into 64.522.104 equal shares, with a par value of 10.000 VND per share.

Name of Company In English: Sai Gon Water Infrastructure Corporation.

Headquarters: Tasco Building, 220 Bis Nguyen Huu Canh, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

The company has been signed for trading on the Upcom exchange under the Hanoi Stock Exchange, with the code SII.

The number of staff working in the Company on June 30th, 2026 was 257 (01 January 2026: 259).

Business sectors and other activities

Business sectors of the Company include exploitation, industrial treatment, and supply clean water.

Others: Management consulting services (Details: management consulting services (excluding financial consulting); technical consultancy activities), construction of other civil engineering works (Detail: Construction of bridges, roads, ports, stations, civil, industrial, irrigation, wastewater treatment, domestic water supply and drainage, lighting and transformer stations); trading of machinery, equipment, and other mechanical components (Details: machinery, electrical equipment, control, and measuring equipment);

The main activities of the Company during the year are operating the clean water supply network, and investing in and providing services related to domestic water amongst others.

Operating Cycle :

Operating cycle of the Company is usually carried out in a period not over 12 months.

Corporate Structure:

On June 30th, 2026, the Company directly invested in four (04) subsidiary companies and three (03) Affiliated Companies. Detail information of companies which are invested in as follows:

Subsidiary Companies:

Name of the Company	Place of incorporation and operation	Ownership interest percentage	Voting rights percentage	Main activities
1.Saigon Dankia Water Supply Corporation	Lam Dong Province	90%	90%	Water extraction, treatment, and supply
2.Cu Chi Water Supply Sewerage Joint Stock Company	Ho Chi Minh City	100%	100%	Water extraction, treatment, and supply
3.Gia Lai Water Supply Sewerage Joint Stock Company	Gia Lai Province	51%	51%	Water extraction, treatment, and supply
4.Sai Gon - An Khe Water Joint Stock Company	Gia Lai Province	77,33%	77,33%	Water extraction, treatment, and supply

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

Affiliated Companies:

Name of the Company	Place of incorporation and operation	Ownership interest percentage	Voting rights percentage	Main activities
1.Sai Gon - Pleiku Water Supply Corporation	Gia Lai Province	49%	49%	Exploitation, treatment, water supply, and sewage systems
2. Son Thanh Water Supply And Sewerage Investment Construction Joint Stock Company	Khanh Hoa Province	30%	30%	Exploitation, treatment, water supply, and sewage systems
3.Binh Phuoc Water Supply And Sewerage Joint Stock Company	Đông Nai Province	36,1%	36,1%	Exploitation, treatment, water supply, and sewage systems

II. BASIC OF PREPARATION OF FINANCIAL STATEMENTS

Basic preparation of separate financial statements

The separate financial statements have been prepared in Vietnamese Dong (VND), and have been prepared under the historical cost convention and by the Vietnamese Accounting Standard, the Vietnamese Corporate Accounting System, and applicable regulations on the preparation and presentation of financial statements.

The accompanying financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilized in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

Fiscal year

The company's fiscal year is from 1 January to 31 December.

The financial statements have been prepared for the period from April 1st, 2026 to June 30th, 2026.

III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the significant accounting policies applied by the Company in preparing the separate financial statements:

Accounting Estimate

The preparation of financial statements in conformity with Vietnamese accounting standards, the corporate accounting regime, and relevant legal regulations require the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent.

Liabilities and assets as of the financial statement date, as well as the reported amounts of revenue and expenses during the operating period. Although the accounting estimates are based on the best knowledge of the Board of Directors, actual results may differ from the estimates and assumptions made.

Basis of preparation of financial statements

The consolidated financial statements are prepared by combining the financial statements of the Parent Company and those of its subsidiaries, which are controlled by the Parent Company. Such control is established when the Parent Company has the ability to direct the financial and operating policies of the investee companies to gain benefits from their operations.

The operating results of subsidiaries acquired or disposed of during the period are included in the consolidated income statement from the acquisition date or until the disposal date of the investment in those subsidiaries.

In necessary circumstances, the financial statements of subsidiaries are adjusted to align the accounting policies applied by the Parent Company and its subsidiaries.

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

All intercompany transactions and balances within the Company are eliminated during the consolidation process.

Non-controlling interests in the net assets of consolidated subsidiaries are identified as a separate component from the equity of the Parent Company's shareholders and are presented as an equity item in the consolidated balance sheet. Non-controlling interests include the value of non-controlling shareholders' interests at the initial date of the business combination and their share in changes in total equity since the combination date. Losses incurred by a subsidiary are allocated to non-controlling interests proportionate to their ownership, even if this results in the non-controlling interests having a deficit balance in the subsidiary's net assets.

Business Consolidation

The assets, liabilities, and contingent liabilities of a subsidiary are measured at their fair values at the acquisition date. Any excess of the purchase price over the total fair value of the acquired assets is recognized as goodwill. Any deficit between the purchase price and the total fair value of the acquired assets is recognized in the income statement for the accounting period in which the subsidiary is acquired.

Non-controlling interests at the initial business combination date are determined based on the proportionate share of non-controlling shareholders in the total fair value of recognized assets, liabilities, and contingent liabilities.

The effects of transactions that change the Company's ownership percentage in subsidiaries but do not result in a loss of control are recognized directly in retained earnings on the consolidated balance sheet for the period.

Investment in Associates

An associate is a company having significant influence but neither control nor joint control. Significant influence is defined as the ability to participate in the financial and operational policy decisions of the investee but not to control or jointly control those policies.

Investments in associates are consolidated in the financial statements using the equity method. Under this method, the initial investment is recorded at cost, and subsequently adjusted for changes in the Company's share of the associate's net assets after the acquisition date. Losses of an associate that exceed the Company's interest in that associate (including any long-term investments that, in substance, form part of the Company's net investment in the associate) are not recognized.

When a Company subsidiary transacts with an associate, unrealized profits or losses corresponding to the Company's interest in the associate are eliminated from the consolidated financial statements.

Joint Ventures

Joint ventures represent contractual arrangements where the Company and other parties undertake economic activities under joint control. Joint control refers to the sharing of strategic decision-making regarding the financial and operational policies of the joint venture, requiring the agreement of all joint venture participants.

Joint venture arrangements that establish a separate legal entity, in which the joint venture partners have equity interests, are classified as jointly controlled entities. The Company accounts for its interests in jointly controlled entities using the equity method.

Goodwill

Goodwill in the consolidated financial statements is the excess of the acquisition cost over the Company's share of the fair value of the net assets, liabilities, and contingent liabilities of subsidiaries, associates, or jointly controlled entities at the acquisition date.

Goodwill arising from the acquisition of subsidiaries is recognized as a long-term asset on the consolidated balance sheet and is amortized on a straight-line basis over its estimated useful life, not exceeding 10 years.

When a subsidiary is sold, the remaining goodwill is included in the calculation of the gain or loss on the sale. The Company evaluates goodwill for impairment periodically. If evidence indicates that the goodwill impairment exceeds the annual amortization, the impairment amount is recognized in the consolidated income statement.

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

Goodwill arising from the acquisition of associates and jointly controlled entities is included in the carrying amount of the respective investments. This goodwill is not amortized.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments that are highly liquid and have the original maturity not exceeding three months from the date of investment, readily convertible to cash, and subject to an insignificant risk of changes in value.

Financial Investment

Held-to-maturity investments

Held-to-maturity investments include those investments that the Company has the intention and ability to hold until maturity. These investments include: term deposits at banks (including various types of promissory notes and certificates of deposit), bonds, redeemable preference shares that the issuer is obliged to repurchase at a specific future date for periodic interest income, and other held-to-maturity investments.

Held-to-maturity investments are recognized from the purchase date and initially measured at cost, which includes the purchase price and any transaction-related expenses. Interest income earned from these investments after the purchase date is recognized on an accrual basis in the statement of profit or loss. Any interest accrued before the Company's purchase date is deducted from the cost at the time of purchase.

These investments are measured at cost, less any allowance for doubtful debts. Allowances for doubtful debts related to held-to-maturity investments are established in accordance with the applicable accounting regulations.

Investments in Equity Instruments of Other Entities

Investments in equity instruments of other entities refer to equity instrument investments in which the Company does not have the right to control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at their original purchase cost. If the value of these investments decreases at the reporting date, the Company recognizes an impairment allowance to reflect this loss in value.

The provision for impairment is calculated based on the Company's ownership percentage in the invested organizations, following the guidelines of Circular 48/2019/TT-BTC dated August 8, 2019.

Receivables

Receivables represent amounts that are able to be received from customers or other parties. Receivables are also presented based on book value minus all provisions for bad debts.

Provisions for doubtful debts are established for past-due receivables outlined in economic contracts, debt agreements, loan agreements, or other binding documents. They are also created for receivables that are not yet

due but are assessed as unlikely to be collected. For past-due receivables, the provision is calculated based on the original repayment schedule as stated in the contract, without considering any later extensions. For receivables that are not yet due, provisions are made if the debtor has entered bankruptcy, liquidation, dissolution, or if the debtor is untraceable or has absconded.

Loans

Loans refer to amounts lent under agreements between parties but are not traded on the market like securities.

Loans are recorded at cost, net of allowances for doubtful debts. Allowances for loan-related doubtful debts are recognized following prevailing accounting standards.

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

Inventories

Inventories are valued at a lower cost and net realizable value. Cost of inventories includes direct materials, direct labor, and applicable manufacturing overheads, if possible, bringing inventories to their present location and condition. Inventory costs are determined using the weighted average method. Net realizable value is estimated as the expected selling price less estimated costs to complete the product and costs to market, sell, and distribute.

Provisions for inventory devaluation are established in accordance with applicable accounting regulations. Accordingly, the Company may create provisions for obsolete, damaged, or substandard inventories or when the cost of inventories exceeds their net realizable value as of the date of the interim consolidated financial statements. Provision expenses for obsolete, damaged, or substandard inventories are not deductible for corporate income tax purposes until the inventory is liquidated.

Non-current Equipment, Supplies, and Spare Parts

Long-term equipment, supplies, and spare parts are items reserved for replacement or preventive maintenance of assets, not meeting the criteria to be classified as fixed assets, and stored for over 12 months or beyond a standard operating cycle. These items are presented on financial statements at net value (after deducting any devaluation provisions). Provisions for the devaluation of long-term equipment, supplies, and spare parts are made following applicable accounting standards, similar to inventory provisions.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are recorded at historical cost, less accumulated depreciation. The historical cost includes the purchase price and all directly attributable costs required to bring the asset to a working condition.

The historical cost of self-constructed or self-built tangible fixed assets comprises actual construction costs incurred, production costs, installation costs, and testing costs.

Tangible fixed assets are depreciated using the straight-line method over their estimated time, as follows:

	Useful Life (Years)
Buildings and structures	04 - 40
Machinery and equipment	03 - 20
Transportation and transmission vehicles	03 - 30
Office equipment	03 - 08
Others	15

Gains or losses on disposal or sale of assets are determined as the difference between the proceeds from disposal and the asset's residual value and are recorded in the consolidated statement of profit and loss.

Intangible fixed assets and depreciation

Intangible fixed assets include land use rights and software, recorded at historical cost less accumulated amortization.

Land use rights with a definite term are amortized using the straight-line method over their lease term. Indefinite-term land use rights are not amortized under current regulations.

Computer software is amortized using the straight-line method over a period of 3 to 10 years.

Construction-in-Progress

Assets under construction intended for production, leasing, administration, or other purposes are recorded at cost, including service costs and borrowing costs directly attributable to the asset, following the Company's accounting policies. Depreciation for these assets follows the same policy as other fixed assets, commencing when the asset is ready for use.

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

Prepaid Expenses

Prepaid expenses include the value of tools, small components already issued for use, and other prepaid costs deemed to generate future economic benefits for the Company. These expenses are capitalized as prepaid assets and allocated to the income statement using the straight-line method in accordance with prevailing accounting regulations.

Liabilities

Liabilities are tracked in detail based on payment terms, counterparties, types of currency payable, and other management requirements of the Company. Liabilities are categorized into commercial liabilities arising from the purchase of goods and services and non-commercial liabilities unrelated to trading activities. They are classified as short-term or long-term on the balance sheet, depending on the remaining terms of the liabilities as of the financial reporting date.

Provisions

Provisions are recognized when the Company has a present obligation resulting from past events, and it is probable that the Company will have to settle this obligation. Provisions are determined based on the General Director's estimates of the costs required to settle the obligations at the financial year-end.

Accrued Expenses

Accrued expenses include amounts payable for goods or services received by the Company or provided to customers during the reporting period but not yet paid due to the absence of invoices or incomplete documentation. These are recognized in the reporting period's production and business expenses.

Equity Recognition

Equity is recognized based on the actual contributed capital of the shareholders.

Share premium is recorded as the difference between the actual proceeds and the par value of shares issued during the initial offering, subsequent offerings, or re-issuance of treasury shares.

Other owner's equity is recognized as the residual value of assets received as donations or gifts, net of related taxes.

Undistributed post-tax profits are recognized as the profit (or loss) from the Company's business activities after corporate income tax and adjustments for retrospective changes in accounting policies and material errors from prior years.

Reserves and funds derived from post-tax profits are allocated based on the Company's charter and shareholder meeting resolutions.

Revenue Recognition

Revenue from Goods Sales

Revenue from the sale of goods is recognized when all five (5) of the following conditions are met:

- (a) The Company has transferred most of the risks and rewards associated with ownership of the goods to the buyer;
- (b) The Company no longer retains managerial involvement or control over the goods;
- (c) Revenue can be measured reliably;
- (d) It is probable that the Company will collect the economic benefits from the sale; and
- (e) The costs associated with the sale can be identified.

Revenue from Services

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. For service transactions spanning multiple periods, revenue is recognized in the reporting period based on the stage of completion as of the balance sheet date, provided the following four (4) conditions are met:

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- (a) Revenue can be measured reliably;
- (b) It is probable that economic benefits will flow to the Company;
- (c) Determine the stage that was accomplished at the balance sheet date; and
- (d) Determine the incurred cost for transactions and costs that accomplish transactions in supplying services.

Financial Revenue

Interest income from deposits and loans supports capital and is recognized on an accrual basis, determined by account balances, loans, and applicable interest rates unless the recovery of interest is uncertain.

Dividends and profit sharing are recognized when the Company is entitled to receive them. Dividends received in the form of shares are tracked only by the additional number of shares, without recognizing their par value.

Cost of Sales Recognition

The cost of sales and services provided is recognized based on actual incurred costs and allocated according to the volume and value of goods or services delivered to customers, adhering to revenue matching and prudence principles. Abnormal costs of inventory or services are recognized immediately as expenses in the period incurred.

Borrowing Costs

Borrowing costs are recognized as production and business expenses in the year incurred, except for cases eligible for capitalization under the accounting standard for borrowing costs. Borrowing costs directly related to acquiring, constructing, or producing qualifying assets are included in the time until it is ready for intended use or sale. Income from the temporary investment of borrowings is deducted from the asset's cost. For specific loans for fixed asset construction or investment in real estate and interest capitalized even if the construction period is less than 12 months.

Taxes

Corporate income tax (CIT) includes current and deferred tax expenses.

Current tax is calculated based on taxable income for the year. Taxable income differs from profit before tax presented in the income statement because taxable income excludes income or expenses taxable or deductible in other periods (including carried-forward losses, if any). Additionally, taxable income does not include non-taxable items or non-deductible expenses.

Deferred income tax is calculated on the differences between the carrying amounts and the tax bases of assets or liabilities presented in the financial statements and is recognized using the balance sheet method. Deferred income tax liabilities are recognized for all taxable temporary differences, while deferred income tax assets are recognized only to the extent that it is probable that future taxable profits will be sufficient to utilize the temporary differences.

Deferred income tax is determined based on the tax rates expected to apply in the year when the assets are recovered or the liabilities are settled. Deferred income tax is recognized in the income statement and is only recorded directly in equity if it relates to items that are also recognized directly in equity.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has a legal right to offset current income tax assets against current income tax liabilities, and when the deferred income tax assets

and liabilities relate to income taxes levied by the same taxation authority. Additionally, the Company must intend to settle current income tax liabilities on a net basis.

Pursuant to Decree No. 69/2008/NĐ-CP dated May 5th, 2008, by the Government: clean water business operations that are socialized are eligible for CIT as follows: The preferential CIT rate of 10% applies throughout the Company's operational period, along with a 4-year tax exemption commencing with the first year of the Company generates taxable income. Furthermore, a 50% reduction in payable taxes is granted for the next 9 years. However, these regulations sometimes change over the period and the final determination of CIT obligations depends on

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the results of inspections conducted by the competent tax authorities. Additionally, it is contingent on the specific conditions and business performance of each company, which may lead to different tax rates and durations of preferential treatment. Other business activities are subject to a standard tax rate of 20%.

Other taxes are applied in accordance with prevailing Vietnamese tax laws.

Related Parties

Related parties are entities and individuals if they directly or indirectly through one or more parties, have the right to control the Company, are being controlled by the Company, or are under common control with the Company. Related parties, individuals that directly or indirectly hold voting power in the Company and have significant influence over the Company; key positions such as General Manager, Officers of the Company; close family members of these individuals; and entities affiliated with such individuals.

When assessing the relationship of each related party, the substance of the relationship is considered, rather than the legal form.

Segment Reporting

A segment is a distinguishable component of the Company that engages in providing related products or services (business segment) or in providing products or services within a specific economic environment (geographical segment) and is subject to risks and economic returns different from those of other segments.

The Board of Management identifies the Company's operating segments by business activities, which include clean water supply, sales of materials, consultancy, construction, equipment installation, and other activities, as well as by geographical regions, covering the following areas: Ho Chi Minh City, Gia Lai Province, and Lam Dong Province. Segment reports will be prepared based on business activities and geographical regions.

IV. ADDITIONAL INFORMATION ON ITEM PRESENTED IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

4.1 CASH AND CASH EQUIVALENTS

	30/06/2026 VND	01/01/2026 VND
Cash on hand	472.645.835	1.394.552.827
Bank deposits	7.844.065.677	11.419.237.153
Cash equivalents	13.500.000.000	17.900.000.000
Total	21.816.711.512	30.713.789.980

4.2 SHORT-TERM FINANCIAL INVESTMENTS

	30/06/2026 VND	01/01/2026 VND
Bank deposit (i)	523.500.000	500.000.000
Short-term lendings	741.161.134.593	866.661.134.593
Sai Gon - Pleiku Water Supply Corporation (ii)	110.161.134.593	112.661.134.593
T&D Investment Joint Stock Company (iii)	54.000.000.000	54.000.000.000
VII Land Joint Stock Company (vi)	77.000.000.000	77.000.000.000
Ana Investment and Development Joint Stock Company (v)	405.000.000.000	345.000.000.000
Binh An An Production Service Trading Company Limited (vi)	95.000.000.000	128.000.000.000
Bao Phuc Business Joint Stock Company	-	50.000.000.000
Horoso Lean Technology Development - Consulting Company	-	100.000.000.000
Total	741.684.634.593	867.161.134.593

(i) The term deposits at Gia Lai Water Supply and Sewerage Joint Stock Company comprise deposits at commercial banks with original maturities of one year and an interest rate ranging 7,8% per annum.

(ii) The fund support with an interest rate applicable during the period is 10,5% per annum. According to Appendix No11 dated 15 December 2025, the lending will mature on 30 December 2026.

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These notes are an integral part of the consolidated financial statements and should be read together with them.

- (iii) *The capital support amount of VND 54 billion with interest rate of 8,5% per annum under Contract No 294/2025/HTV/T&D dated 12 December 2025 for purpose of financing the borrower's business operations. The capital support will mature on 12 December 2026. The capital support is secured by capital contribution held by an individual in another enterprise (a third party), valued at VND 100 billion, this capital contribution must not be transferred or pledged without the Company's prior consent.*
- (iv) *The capital support amount of VND 77 billion with interest rate of 8,5% per annum under Contract No 1212/2025/HTV/DKA-VIIL dated 12 December 2025 for purpose of financing the borrower's business operations. The capital support will mature on 12 December 2026. The capital support is secured by A receivable of VND 77.258.630.137 owed to T&D Vietnam Investment Joint Stock Company by DNP Water Industru Investment Joint Stock Company.*
- (v) *Ending balance includes:*
- *The lending amount of VND220 billion with an interest rate applicable during the period is 11% per annum under Lending Agreement No. 3112/2024 SII – ANA dated 31st December 2024. According to Appendix No.7 dated 30th June 2026, the lending will mature on 30th September 2026. The lending is secured by capital contribution held by an individual in another enterprise (a third party), valued at VND221 billion. This capital contribution must not be transferred or pledged without the Company's prior consent.*
 - *The lending amount of VND125 billion with an interest rate applicable during the period is 11% per annum under Lending Agreement No. 1106/2025 SII – ANA dated 11th June 2025. According to Appendix No.5 dated 30th June 2026, the lending will mature on 30th September 2026. The lending is secured by capital contribution held by an individual in another enterprise (a third party), valued at VND125 billion. This capital contribution must not be transferred or pledged without the Company's prior consent.*
 - *The lending amount of VND51,5 billion with an interest rate applicable during the period is 11% per annum under Lending Agreement No. 2603/2026 SII – ANA dated 25th March 2026 According to Appendix No.2 dated 25th May 2026, the lending will mature on 30th September 2026. According to Appendix No.3 dated 30th June 2026, the lending amount was increased to VND 60 billion. The lending is secured by capital contribution held by an individual in another enterprise (a third party), valued at VND108 billion. This capital contribution must not be transferred or pledged without the Company's prior consent.*
- (vi) *The lending amount of VND 160 billion with an interest rate applicable during the period is 11% per annum under Lending Agreement No. 3112/2024 SII – BAA dated 31st December 2024. According to Appendix No.10 dated 28th April 2026, the lending amount was increased to VND 95 billion. According to Appendix No.10A dated 30th June 2026, the lending will mature on 30th September 2026. The lending is secured by capital contribution held by an individual in another enterprise (a third party), valued at VND128 billion. This capital contribution must not be transferred or pledged without the Company's prior consent.*

4.3 SHORT-TERM TRADE ACCPUNTS RECEIVABLE

	30/06/2026 VND	01/01/2026 VND
Lam Dong Water Supply And Sewerage Joint Stock Company	13.014.503.510	9.801.519.412
Customers in Cu Chi Province	8.433.276.420	6.321.912.963
Others	1.213.441.268	962.772.063
Total	22.661.221.198	17.086.204.438

4.4 SHORT-TERM PREPAYMENTS TO SUPPLIERS

a. Short-term

	30/06/2026 VND	01/01/2026 VND
Eco Vietnam Technology And Equipment Joint Stock Company	591.503.000	-
ADI Advisory Design Infrastructure Joint Stock Company	3.413.016.763	-
DNP Hawaco JSC	35.835.360	-
DNP Hawaco Southerm JSC	650.200.500	-
Other	2.240.651.433	494.459.931
Total	6.931.207.056	494.459.931

FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

b. Long term	30/06/2026	01/01/2026
	VND	VND
Quang Huy Construction Verify And Design Consultants Corporation	100.000.000	100.000.000
Thuy Phat Dat Technical Joint Stock Company	1.966.322.229	-
Total	2.066.322.229	100.000.000

4.5 OTHER RECEIVABLES

	30/06/2026	01/01/2026
	VND	VND
a. Short-term		
Employee advances	10.311.478.479	10.471.292.222
Short-term call bets, margin deposit	15.200.000	21.700.000
Deposit for the acquisition of shares	-	113.430.000.000
Interest receivable from deposits and loans	67.067.447.469	47.469.979.452
Other current receivables	379.370.691	1.612.646.908
Total	77.773.496.639	173.005.618.582
b. Long-term		
Investment co-operation (i)	39.000.000.000	39.000.000.000
Taxi deposit and car rental deposit	83.000.000	-
Office rental deposit	60.000.000	143.000.000
Total	39.143.000.000	39.143.000.000

(i) *Investments under investment co-operation with cooperate partners for the purpose of investing in shares of companies operating in the clean water business sector and investing in projects to build clean water plants. In the event that the investment cooperation period ends and the partner is unable to carry out the investment in accordance with the agreed terms, in addition to the obligations to refund the full amount of capital contributed by the Group, the parter shall compensate the Group for the opportunity costs at a rate of 9% per annum. The investment cooperation is secured by capital contribution held by individuals in another enterprises (a third party), valued at VND100 billion. These capital contributins must not be transferred or pledged without the Group's prior consent.*

4.6 PROVISIONS FOR SHORT TERM DOUBTFUL DEBTS

	30/06/2026			01/01/2026		
	Cost	Amount	Provision	Cost	Amount	Provision
	VND	VND	VND	VND	VND	VND
Trade receivables	6.234.619.186	712.967.647	(5.549.844.827)	5.870.067.318	312.656.132	(5.557.411.186)
Short-term lendings overdue	110.161.134.593	50.182.462.092	(61.478.672.501)	112.661.134.593	51.182.462.092	(61.478.672.501)
Other	-	-	(7.611.090.731)	7.611.090.731	-	(7.611.090.731)
Total	116.395.753.779	50.895.429.739	(74.639.608.059)	126.142.292.642	51.495.118.224	(74.647.174.418)

4.7 INVENTORIES

	30/06/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw Materials	15.910.850.864	-	15.503.210.646	-
Tools and supplies	-	-	2.486.539.216	-
Total	15.910.850.864	-	17.989.749.862	-

FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

4.8 PREPAID EXPENSES

	30/06/2026 VND	01/01/2026 VND
a. Short-term		
Tools and supplies	313.895.458	346.243.763
Insurance expenses	157.676.922	64.642.619
Water purchase costs	-	2.270.629.548
Other	1.027.176.238	847.056.497
Total	1.498.748.618	3.528.572.427
b. Long-term		
Periodic water meter replacement cost	2.363.850.944	2.013.195.338
Asset major repairing costs	2.603.665.464	5.223.042.278
Tools and supplies	4.585.851.294	2.799.562.041
Other	3.219.508.223	1.769.505.172
Total	12.772.875.925	11.805.304.829

4.9 TAX AND AMOUNTS RECEIVABLE FROM/PAYABLE TO STATE BUDGET

a) Taxes and amounts receivables from the State budget

	01/01/2026 VND	Amount Payable for the Year VND	Amount Actually Paid for the Year VND	30/06/2026 VND
Value-Added Tax	91.391.032	-	12.129.074	103.520.106
Corporate income taxes	9.682.969.958	-	-	9.682.969.958
Total	9.774.360.990	-	12.129.074	9.786.490.064

b) Taxes and amounts payables to State budget

	01/01/2026 VND	Amount Payable for the Year VND	Amount Actually Paid for the Year VND	30/06/2026 VND
Value-Added Tax	338.765.932	1.796.120.261	2.012.875.720	122.010.473
Corporate income taxes	3.299.895.962	2.713.368.636	3.796.288.528	2.216.976.070
Personal income tax	136.070.640	969.660.819	1.054.956.363	50.775.096
Natural resource tax	75.250.679	1.084.356.265	1.052.726.763	106.880.181
Fees and Other Taxes Payable	767.281.843	7.720.500.678	6.628.158.294	1.859.624.227
	4.617.265.056	14.284.006.659	14.545.005.668	4.356.266.047

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

These notes are an integral part of the consolidated financial statements and should be read together with them.

4.10 TANGIBLE FIXED ASSETS

	Buildings, structure VND	Machinery, Equipment VND	Transportation Vehicles VND	Office equipment VND	Others VND	Total VND
COST						
On January 1st, 2026	266.859.377.197	206.218.432.972	2.198.170.701.660	4.398.964.555	510.538.253	2.676.158.014.637
New purchases	1.261.252.000	-	-	-	102.787.476	1.364.039.476
Completed Construction Investments (i)	367.138.888	1.028.853.576	9.440.507.208	-	-	10.836.499.672
Disposals and Sales	-	-	-	(98.250.000)	-	(98.250.000)
Other Reductions	-	-	-	-	(102.787.476)	(102.787.476)
On June 30th, 2026	268.487.768.085	207.247.286.548	2.207.611.208.868	4.300.714.555	510.538.253	2.688.157.516.309
ACCUMULATED DEPRECIATION						
On January 1st, 2026	151.307.506.418	146.747.555.798	773.456.969.533	3.412.009.184	308.717.998	1.075.232.758.931
Depreciation charged during the year	5.352.088.119	3.547.030.377	41.439.659.389	69.638.203	12.033.144	50.420.449.232
On June 30th, 2026	156.659.594.537	150.294.586.175	814.896.628.922	3.481.647.387	320.751.142	1.125.653.208.163
OTHER VALUE						
On January 1st, 2026	115.551.870.779	59.470.877.174	1.424.713.732.127	986.955.371	201.820.255	1.600.925.255.706
On June 30th, 2026	111.828.173.548	56.952.700.373	1.392.714.579.946	819.067.168	189.787.111	1.562.504.308.146

(i) The value of completed construction-in-progress projects transferred to tangible fixed assets during the period.

4.11 TANGIBLE FIXED ASSETS

The original cost of fully depreciated tangible fixed assets still in use as of June 30th, 2026, is 61.623.457.584 VND.

The Company has pledged workshops, machinery, equipment, and certain vehicles as collateral for loans and debts. The original cost of tangible fixed assets pledged as collateral as of June 30th, 2026, 2.104.858.653.437 VND.

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These notes are an integral part of the consolidated financial statements and should be read together with them.

4.12 INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Total VND
COST			
On January 1st, 2026	13.567.500.000	4.823.572.271	18.391.072.271
Increase during the year	-	-	-
On June 30th, 2026	13.567.500.000	4.823.572.271	18.391.072.271
ACCUMULATED AMORTISATION			
On January 1st, 2026	-	4.409.752.242	4.409.752.242
Increase during the year	-	162.031.342	162.031.342
Charge for the year	-	162.031.342	162.031.342
On June 30th, 2026	-	4.571.783.584	4.571.783.584
NET BOOK VALUE			
On January 1st, 2026	13.567.500.000	413.820.029	13.981.320.029
On June 30th, 2026	13.567.500.000	251.788.687	13.819.288.687

The original cost of fully amortized intangible fixed assets still in use as of June 30th, 2026, is 2.100.400.000 VND.

4.13 LONG-TERM CONSTRUCTION IN PROGRESS

	30/06/2026 VND	01/01/2026 VND
- Investment on expanding Cu Chi Project expenses	7.758.178.545	1.232.639.467
- Relocation and Improvement Water System on Pleiku City	2.369.328.476	2.210.863.602
- Other	4.844.095.199	196.800.000
Total	14.971.602.220	3.640.303.069

4.14 LONG-TERM TOOLS, SUPPLIES AND SPARE PARTS

	30/06/2026		01/01/2026	
	Original Cost VND	Provision VND	Original Cost VND	Provision VND
Tools and supplies	6.450.143.747	-	4.403.987.705	-
Total	6.450.143.747	-	4.403.987.705	-

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

These notes are an integral part of the consolidated financial statements and should be read together with them.

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4.15 LONG-TERM INVESTMENTS

a. Investments in joint-venture, associates

	30/06/2026			01/01/2026		
	Cost VND	Profit after investment VND	Fair Value VND	Cost VND	Profit after investment VND	Fair Value VND
Sai Gon - Pleiku water supply corporation	44.100.000.000	(44.100.000.000)		44.100.000.000	(44.100.000.000)	-
Son Thanh Water Supply And Sewerage Investment Construction Joint Stock Company	36.000.000.000	85.865.385		36.000.000.000	-	
Binh Phuoc Water Supply And Sewerage Joint Stock Company	172.200.000.000	2.170.328.814		-	-	
Cộng	252.300.000.000	(41.843.805.801)		80.100.000.000	(44.100.000.000)	-
Total value recorded using the equity method		210.456.194.199		36.000.000.000		

b. Other long-term investments

	30/06/2026			01/01/2026		
	Original Cost VND	Provision VND	Fair Value VND	Original Cost VND	Provision VND	Fair Value VND
Thu Duc Water B.O.O Corporation	143.153.395.000	-		143.153.395.000	-	-
Cộng	143.153.395.000	-		143.153.395.000	-	-

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

4.16 DEFERRED TAX LIABILITIES

	Unrealized gains VND	Allocation of tools and equipment issued for using VND	Provision for investment in subsidiaries VND	Total VND
Deferred tax liabilities				
On January 1st, 2025	-	-	13.250.000.000	13.250.000.000
Corporate income tax rate used to calculate deferred tax	20%	20%	20%	20%
Recognized in the consolidated income statement for the year	-	-	139.146.583	139.146.583
On January 1st, 2026	-	-	13.389.146.583	13.389.146.583
Corporate income tax rate used to calculate deferred tax	20%	20%	20%	20%
Recognized in the consolidated income statement for the year	-	-	-	-
On June 30th, 2026	-	-	13.389.146.583	13.389.146.583
Total net income recognized in the consolidated income statement				-

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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4.17 GOODWILL

	Carrying amount VND
Cost	
On January 1st, 2026	50.908.823.123
On June 30th, 2026	50.908.823.123
Accumulated depreciation.	
On January 1st, 2026	27.157.999.257
Allocate to the outcome business consolidation	2.556.604.908
On June 30th, 2026	29.714.604.165
Other value	
On January 1st, 2026	23.750.823.866
On June 30th, 2026	21.194.218.958

Goodwill as of June 30th, 2026, increased due to the business combination arising from the investment consolidation in the subsidiary, Gia Lai Water Supply and Sewerage Joint Stock Company and Saigon - An Khe Water Joint Stock Company.

4.18 TRADE ACCOUNTS PAYABLE

	30/06/2026		01/01/2026	
	Carrying amount VND	Solvent amount VND	Carrying amount VND	Solvent amount VND
Kenh Dong Water Supply Joint Stock Company	21.411.291.383	21.411.291.383	14.839.240.590	14.839.240.590
Binh Duong Water - Environment Corporation - Joint Stock Company	1.355.049.234	1.355.049.234	1.663.229.605	1.663.229.605
Danang Housing Investment Development JSC	4.391.276.636	4.391.276.636	4.391.276.636	4.391.276.636
Lam Dong Investment and Irrigation Management Center	783.673.200	783.673.200	1.576.784.700	1.576.784.700
Tuan Loc Construction Investment Corporation	3.136.630.836	3.136.630.836	3.136.630.836	3.136.630.836
DNP Hawaco Southerm JSC	276.498.360	276.498.360	184.841.860	184.841.860
Others	13.368.634.855	13.368.634.855	5.036.311.093	5.036.311.093
Total	44.723.054.504	44.723.054.504	30.828.315.320	30.828.315.320

4.19 ACCRUED EXPENSES

	30/06/2026 VND	01/01/2026 VND
Short-term accrued expenses		
Borrowings interests	6.896.659.138	6.476.652.732
Accrued bonus	-	3.764.600.000
Other	3.276.749.997	1.544.093.358
Total	10.173.409.135	11.785.346.090

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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	30/06/2026	01/01/2026
	VND	VND
Long-term accrued expenses		
Borrowings interests (*)	50.967.594.519	48.049.410.233
Total	50.967.594.519	48.049.410.233

(*) Long-term interest expenses from Bank of Investment and Development of Vietnam – Nam Gia Lai Branch, has been restructured by the bank in terms of repayment schedule. Accordingly, both parties have agreed to extend the loan repayment term until 2036. The bank will prioritize the collection of principals first, with the principal repayment schedule extending at the latest until the end of 2029. The annual repayment amount shall be at least 60% of the Saigon – An Khe Water Joint Stock Company's actual revenue, a subsidiary. In 2036, the Group is required to settle all accrued interest, including penalty interest and other related fees.

4.20 OTHER SHORT-TERM PAYABLES

	30/06/2026	01/01/2026
	VND	VND
Borrowings interests	36.663.986.301	24.532.027.397
Payable on dividends	1.106.783.000	1.045.000.000
Payable for share transfer (i)	106.000.000.000	106.000.000.000
Payable on future-asset transfer contract	-	9.767.528.117
Financial expenses payable to third parties (ii)	3.096.900.441	3.193.794.350
Other	1.397.585.376	894.740.648
Total	148.265.255.118	145.433.090.512

(i) Represents the amounts received under the Share Transfer Agreement dated 27 March 2025. Accordingly, the Company will transfer entire shares currently held in B.O.O Thu Duc Water Joint Stock Company to the transferee. However, the Company subsequently decided to cancel the transaction. Currently, both parties are in the process of liquidating the contract to repay the amounts received. At the same time, the Company has paid the counterparty an opportunity cost (equivalent to the dividends actually received) in accordance with the agreement.

(ii) Reflecting the financial liability for the received funds and interest payable under the asset transfer contract for future-formed assets with corporate partners. The contract has a duration of 12 years, with the final refund scheduled for 10 April 2036.

4.21 OTHER LONG-TERM PAYABLES

	30/06/2026	01/01/2026
	VND	VND
Paid on behalf payables- Manila	11.054.988.504	11.054.988.504
Manila Water South Asia Holdings Pte.Ltd (i)	154.350.000.000	154.350.000.000
Viac (No.1) Limited Partnership	-	154.350.000.000
Others	104.350.000.000	-
Payable on future asset transfer contract (ii)	-	146.217.543.932
Borrowings interests (iii)	18.902.397.936	18.902.397.936
Total	288.657.386.440	484.874.930.372

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

- (i) The outstanding balance payable to Manila Water South Asia Holding Pte. Ltd. (Manila") relates to the Share transfer agreement of Cu Chi Water Supply Sewerage Joint Stock Company. According to The Resolution of the Extraordinary General Meeting of Shareholders dated 24 November 2023 and Share Purchase Agreement dated 25 December 2023, the Company agreed to convert this debt into newly issued shares of the Company, with an expected completion timeline of February 2025. At the date of this report, the parties are still in discussions to agree on the detailed implementation plan.*
- (ii) Reflecting the financial liability for the received funds and interest payable under the asset transfer contract for future-formed assets with corporate partners. The contract has a duration of 12 years, with the final refund scheduled for 10 April 2036.*
- (iii) Long-term borrowing interest expenses of Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Park Branch (Note 21), have been restructured by the bank in terms of repayment schedule. Accordingly, 30% of interest expenses incurred from the first quarter of 2023 to 25 October 2027 will be accumulated and divided equally over the period from the repayment date of 25 January 2028 to 27 January 2031. According to the notice dated 15 April 2025 from the Bank, the Company will stop retaining 30% of the interest expenses as noted above starting from the second quarter of 2025.*

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

These notes are an integral part of the consolidated financial statements and should be read together with them.

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4.22 SHORT-TERM BORROWINGS AND FINANCE LEASE OBLIGATIONS

a. Short-term

Details	30/06/2026				Incurred during the period				01/01/2026			
	Principal Debt VND	Solvent value VND	Increase VND	Decrease VND	Principal Debt VND	Solvent value VND	Increase VND	Decrease VND	Principal Debt VND	Solvent value VND	Increase VND	Decrease VND
DNP - Water Joint Stock Company	233.000.000.000	233.000.000.000	-	-	233.000.000.000	233.000.000.000	-	-	233.000.000.000	233.000.000.000	-	-
Current Portion of Long-Term Loans (Check Loan Notes)	86.223.541.066	86.223.541.066	-	-	-	-	-	-	66.200.000.000	66.200.000.000	-	-
Total	319.223.541.066	319.223.541.066	-	-	-	-	-	-	299.200.000.000	299.200.000.000	-	-
b. Long-term												

Details	30/06/2026				Incurred during the period				01/01/2026			
	Principal Debt VND	Solvent value VND	Increase VND	Decrease VND	Principal Debt VND	Solvent value VND	Increase VND	Decrease VND	Principal Debt VND	Solvent value VND	Increase VND	Decrease VND
Total	596.520.309.582	596.520.309.582	166.992.557.221	37.223.853.651	466.751.606.012	466.751.606.012	466.751.606.012	466.751.606.012	466.751.606.012	466.751.606.012	466.751.606.012	466.751.606.012
Vietinbank - Bien Hoa Branch	370.217.606.012	370.217.606.012	-	22.000.000.000	392.217.606.012	392.217.606.012	-	-	392.217.606.012	392.217.606.012	-	-
BIDV - Gia Lai Branch	70.134.000.000	70.134.000.000	-	4.400.000.000	74.534.000.000	74.534.000.000	-	-	74.534.000.000	74.534.000.000	-	-
Atis Joint Stock Company	151.252.768.789	151.252.768.789	161.255.600.259	10.002.831.470	-	-	161.255.600.259	10.002.831.470	-	-	161.255.600.259	10.002.831.470
Tien Phong bank - Branch Tay Ho	4.915.934.781	4.915.934.781	5.736.956.962	821.022.181	-	-	5.736.956.962	821.022.181	-	-	5.736.956.962	821.022.181
Total	596.520.309.582	596.520.309.582	166.992.557.221	37.223.853.651	466.751.606.012	466.751.606.012	466.751.606.012	466.751.606.012	466.751.606.012	466.751.606.012	466.751.606.012	466.751.606.012
Except current portion of long-term loans during 12 months)	(86.223.541.066)	(86.223.541.066)	-	-	(66.200.000.000)	(66.200.000.000)	-	-	(66.200.000.000)	(66.200.000.000)	-	-
Cộng	510.296.768.516	510.296.768.516	166.992.557.221	37.223.853.651	400.551.606.012	400.551.606.012	400.551.606.012	400.551.606.012	400.551.606.012	400.551.606.012	400.551.606.012	400.551.606.012

The notes from page 6 to page 33 form an integral part of the consolidated financial statements.

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

4.23 SHORT-TERM BORROWINGS AND FINANCE LEASE OBLIGATIONS (CONT)

Additional information for loans

Details	On, June 30 th , 2026	Loan term	Held-to-maturity date	Loan interest	Loan purpose	Collateral
Short-term loans						
DNP - Water Joint Stock Company	233.000.000.000	13 months	25/01/2027	Interest Rate: 10,5% per annum	Supplement working capital	No secured assets.
Long-term loans						
Vietinbank - Bien Hoa Branch	226.797.939.474	126 months	27/01/2031	Floating Interest Rate: 9% per annum as of the reporting date	Cu Chi Project – Phase 1	Entire assets of the Cu Chi Project, including construction items, payment transactions from leasing and product supply, project transfers, insurance payments, business rights, and asset exploitation rights of the project
	143.419.666.538	180 months	28/06/2032	Floating Interest Rate: 9% per annum as of the reporting date	Cu Chi Project – Phase 2	
BIDV - Nam Gia Lai Branch	70.134.000.000	120 months	26/06/2032	Floating Interest Rate: 8,12% per annum as of the reporting date	Funding for the Project to develop and manage the water supply system in An Khe town and surrounding areas - Gia Lai province	All assets of the Project to develop and manage the water supply system in An Khe town and surrounding areas - Gia Lai province
Atis Joint Stock Company		144 months	12/04/2036	3 months from disbursement: 10,2% per year	Compensation payment for land purchase (pumping station)	Asset transfer agreement rising in future (clean water revenue)
Tien Phong Commercial Joint Stock Bank - Tay Ho Branch		84 months	04/04/2033	Floating interest rate on report date from 8,19% per year	Compensation payment for land purchase (pumping station)	Asset includes real estates, transport vehicles, personal property, machine, savings books, valid documents, debt collection rights, goods, assets formed by loan capital and another assets owned by The Company or the Third party which accepted by Tien Phong Commercial Joint Stock Bank

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

4.24 OWNER'S EQUITY

a. Change in owner's equity

	Share capital	Share premium	Investment & development funds	Other fund	Accumulated losses/profit	Non-controlling interest	Total
	VND	VND	VND	VND	VND	VND	VND
Balance as of January 1st, 2025	645.221.040.000	161.811.551.600	17.226.971.088	-	549.707.636.593	104.641.968.914	1.478.609.168.195
Profit for the Year	-	-	-	-	5.357.610.112	7.567.836.016	12.925.446.128
Divestment of a subsidiary	-	-	1.397.956.424	-	(1.397.956.424)	-	-
Dividends Paid to Non-Controlling Shareholders	-	-	-	-	-	(5.510.000.000)	(5.510.000.000)
Allocation of welfare fund	-	-	-	-	(1.636.334.199)	(925.202.043)	(2.561.536.242)
Allocation to BOD, BOM's remuneration	-	-	-	-	(422.116.227)	(154.739.120)	(576.855.347)
Balance as of January 1st, 2026	645.221.040.000	161.811.551.600	18.624.927.512	-	551.608.839.855	105.619.863.767	1.482.886.222.734
Profit for the Period	-	-	-	-	(18.191.052.680)	3.708.526.710	(14.482.525.970)
Dividends Paid to Non-Controlling Shareholders	-	-	-	-	-	(5.510.000.000)	(5.510.000.000)
Appropriation to Development Investment Fund	-	-	1.347.988.456	-	(1.347.988.456)	-	-
Appropriation to Reward and Welfare Funds	-	-	-	-	(1.543.250.996)	(1.039.866.870)	(2.583.117.866)
On June 30th, 2026	645.221.040.000	161.811.551.600	19.972.915.968	-	530.526.547.723	102.778.523.607	1.460.310.578.898

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

These notes are an integral part of the consolidated financial statements and should be read together with them.

b. Details of Contributed chartered capital

	30/06/2026		01/01/2026	
	Ratio (%)	Cost(VND)	Ratio (%)	Cost(VND)
DNP-Water Joint Stock Company	50,61%	326.537.500.000	50,61%	326.537.500.000
Manila Water South Asia Holdings	38,00%	245.160.000.000	38,00%	245.160.000.000
VIAC (NO.1) Limited Partnershi	-	-	10,90%	70.347.000.000
Mr. Pham Quoc Khanh	10,90%	70.347.000.000	-	-
Others	0,49%	3.176.540.000	0,49%	3.176.540.000
Cộng	100%	645.221.040.000	100%	645.221.040.000

c. Shares

	30/06/2026		01/01/2026	
	Shares	Shares	Shares	Shares
Number of Shares Registered for Issuance	64.522.104		64.522.104	
Number of Shares Sold to the Public	64.522.104		64.522.104	
- Common Shares	64.522.104		64.522.104	
Number of Outstanding Shares	64.522.104		64.522.104	
- Common Shares	64.522.104		64.522.104	
Par Value per Share: 10.000 VND				

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

V. THE ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE STATEMENT OF INCOME :

1. REVENUE

	QUARTER 2		Accumulated from January 1st to June 30th	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Revenue from contributing clean water	76.033.226.091	70.209.462.648	146.709.833.655	136.853.013.813
Revenue from construction, supply, installation of Water Industry Equipment	3.772.964.853	4.378.983.194	7.439.361.094	7.421.436.831
Revenue from Goods Sales	34.414.313	23.371.191	52.477.736	47.136.671
Total:	79.840.605.257	74.611.817.033	154.201.672.485	144.321.587.315

2. COSTS OF GOODS SOLD

	QUARTER 2		Accumulated from January 1st to June 30th	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Cost of contributing clean water	70.981.218.938	66.054.091.459	139.103.925.593	123.899.110.587
Cost of construction, supply, installation of Water Industry Equipment	2.636.725.843	3.249.100.166	5.189.571.664	11.693.827.444
Cost of goods sold	23.024.499	19.784.202	36.407.321	40.365.278
Total	73.640.969.280	69.322.975.827	144.329.904.578	135.633.303.309

3. INCOME FROM FINANCIAL ACTIVITIES

	QUARTER 2		Accumulated from January 1st to June 30th	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Interest Income from Deposits and Loans	17.539.923.112	23.975.384.218	37.103.151.458	36.312.168.986
Profit from Financial Investment Transfers	-	34.265.010.569	-	29.088.534.215
Profit from Investment Activities	-	-	-	4.385.158.902
Total	17.539.923.112	58.240.394.787	37.103.151.458	69.785.862.103

4. EXPENSES FROM FINANCIAL ACTIVITIES

	QUARTER 2		Accumulated from January 1st to June 30th	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Interest expenses	15.509.962.078	16.132.627.901	30.636.513.152	39.064.047.730
Provision for diminution in value of investments	-	-	-	37.153.395.000
Custody Fees and Other Financial Costs	3.104.501.481	3.292.182.862	6.258.839.671	15.670.260
Total	18.614.463.559	19.424.810.763	36.895.352.823	76.233.112.990

5. SELLING EXPENSES

	QUARTER 2		Accumulated from January 1st to June 30th	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Employee Expenses	2.913.728.279	2.868.157.593	5.838.658.762	6.404.940.205
Depreciation of Fixed Assets	89.461.083	225.801.399	178.922.166	451.602.798
Expenses for Outsourced Services and Other Costs	678.709.340	601.366.378	1.253.372.337	1.282.974.236
Total	3.681.898.702	3.695.325.370	7.270.953.265	8.139.517.239

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

6. GENERAL AND ADMINISTRATIVE EXPENSES

	QUARTER 2		Accumulated from January 1st to June 30th	
	Year 2026 VND	Year 2025 VND	Year 2026 VND	Year 2025 VND
Employee Expenses	4.428.281.143	4.209.677.763	8.879.961.556	8.479.283.896
Goodwill Amortized During the Period	1.278.302.454	1.278.302.454	2.556.604.908	2.752.790.320
Provision for Doubtful Debts	(3.734.131)	(2.271.988)	(7.566.359)	(2.515.904)
Depreciation of Fixed Assets	319.429.755	252.963.069	643.197.007	882.230.824
Taxes, Fees, and Charges	9.169.735	7.274.996	14.220.836	28.739.773
Expenses for Outsourced Services	3.074.649.411	2.062.471.695	5.587.867.470	3.531.246.399
Other	219.522.631	-	396.800.943	933.256.007
Total	9.325.620.998	7.808.417.989	18.071.086.361	16.605.031.315

7. OTHER INCOME

	QUARTER 2		Accumulated from January 1st to June 30th	
	Year 2026 VND	Year 2025 VND	Year 2026 VND	Year 2025 VND
Support Payments for Relocation of Water Supply Systems Under Urban Development Projects in Pleiku	171.057.407	956.952.778	857.064.814	1.151.753.704
Environmental Protection Fees Retained	433.785.440	172.361.463	605.435.342	333.736.619
Other Income	37.492.611	28.340.888	64.680.909	123.536.792
Total	642.335.458	1.157.655.129	1.527.181.065	1.609.027.115

8. OTHER EXPENSES

	QUARTER 2		Accumulated from January 1st to June 30th	
	Year 2026 VND	Year 2025 VND	Year 2026 VND	Year 2025 VND
Contractual Penalties and Tax Penalties expenses	-	582.327	-	582.327
Other expenses	286.212.802	88.866.778	290.059.514	89.909.856
Total	286.212.802	89.449.105	290.059.514	90.492.183

9. CORPORATE INCOME TAX

	QUARTER 2		Accumulated from January 1st to June 30th	
	Year 2026 VND	Year 2025 VND	Year 2026 VND	Year 2025 VND
Current CIT Expenses Incurred During the Period	1.368.461.001	1.664.086.437	2.707.479.271	2.948.856.267
CIT Expenses Retroactively Charged for Previous Years	5.889.365	705.220	5.889.365	705.220
CIT Incentives Enjoyed as Per Regulations	-	-	-	-
Total Current Tax Expenses Recognized in the Report	1.374.350.366	1.664.791.657	2.713.368.636	2.949.561.487

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

10. BASIS EARNINGS PER SHARE

	QUARTER 2		Accumulated from January 1st to June 30th	
	Year 2026	Year 2025	Year 2026	Year 2025
	VND	VND	VND	VND
Net profit after tax of the equity holders of parent	(8.118.541.917)	29.562.350.681	(18.191.052.680)	(27.926.375.001)
Profit Attributable to Common Shareholders of the Parent Company	(8.118.541.917)	29.562.350.681	(18.191.052.680)	(27.926.375.001)
Weighted Average Outstanding Common Shares During the Period	64.522.104	64.522.104	64.522.104	64.522.104
Basic earnings per share	(126)	458	(282)	(433)

VI. OTHER INFORMATION

1. SEGMENT REPORTING

To meet management purposes, the Company's organizational structure is divided into various departments. Accordingly, the primary segment report is based on the type of business activity. The Company does not report by geographical area, as its core operations and service delivery are primarily concentrated in Ho Chi Minh City. Business activities in other provinces and cities across the country are not considered material.

The segment report includes: items that are directly allocated to a segment as well as items allocated to segments based on a reasonable allocation method. Unallocated items include: assets, liabilities, financial income, financial expenses, selling expenses, administrative expenses, other gains or losses, and corporate income tax.

The primary activities of the business segments are as follows::

- Consulting and Construction Segment: Provision of consulting, construction, supply, and installation services for environmental treatment equipment in the water sector.
- Clean Water Business Unit: Engaged in the supply of clean water

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

The Segment Report based on Business Results is as follows:

	Clean water business	Revenue from construction and installation of water supply equipment and materials	Revenue from goods sales	Total
Revenue				
External supply	146.709.833.655	7.439.361.094	52.477.736	154.201.672.485
Total revenue	146.709.833.655	7.439.361.094	52.477.736	154.201.672.485
Capital price/ Expenses				
External supply	139.103.925.593	5.189.571.664	36.407.321	144.329.904.578
Total Cost	139.103.925.593	5.189.571.664	36.407.321	144.329.904.578
Gross profit by business				
External supply	7.605.908.062	2.249.789.430	16.070.415	9.871.767.907
Total segment profit	7.605.908.062	2.249.789.430	16.070.415	9.871.767.907
Financial revenue				37.103.151.458
Financial expenses				36.895.352.823
Selling expenses				7.270.953.265
General and administrative expenses				18.071.086.361
Net profit from business operations				(13.006.278.885)
Other income				1.527.181.065
Other expenses				290.059.514
Current corporate income tax expense				2.713.368.636
Total profit after tax				(14.482.525.970)

2. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List of Related Parties:

<u>Name of the Company</u>	<u>Relationship</u>
DNP - Water Joint Stock Company	Parent Company
Sai Gon - Pleiku Water Supply Corporation	Affiliated Company
Son Thanh Water Supply And Sewerage Investment Construction Joint Stock Company	Affiliated Company
Binh Phuoc Water Supply and Sewerage Joint Stock Company	Affiliated Company
DNP Hawaco Southerm JSC	Under common control
DNP Hawaco JSC	Under common control
Dong Nai Plastics Joint Stock Company	Under common control
Eco Vietnam Technology And Equipment Joint Stock Company	Under common control

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

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

	From January 1st, 2026 to June 30th, 2026 VND	From January 1st, 2025 to June 30th, 2025 VND
Eco Vietnam Technology And Equipment Joint Stock Company		
Purchase of goods and services during the period	3.308.967.593	-
DNP HAWACO SOUTHERM JSC		
Purchase of goods and services during the period	1.776.387.400	-
DNP HAWACO SOUTHERM JSC		
Purchase of goods and services during the period	4.347.969.000	3.542.161.181
Dong Nai Plastics Joint Stock Company		
Purchase of goods and services during the period	349.414.500	221.638.000

Material balances with related parties at the end of the fiscal year:

	30/06/2026 VND	01/01/2026 VND
SAI GON - PLEIKU WATER SUPPLY CORPORATION		
Receivables for capital support	110.161.134.593	112.661.134.593
Provision for doubtful debts	(61.478.672.501)	(61.478.672.501)
DNP-WATER JOINT STOCK COMPANY		
Payables for capital support (principal)	233.000.000.000	233.000.000.000
Payables for capital support (interest)	36.663.986.301	24.532.027.397
Central Dong Nai Plastic JSC		
Liabilities for purchases of goods and services	-	183.848.238
Eco Vietnam Technology and Equipment JSC		
Liabilities for purchases of goods and services	591.503.000	-
DNP HAWACO JSC		
Liabilities for purchases of goods and services	35.835.360	-
DNP HAWACO SOUTHERM JSC		
Liabilities for purchases of goods and services	1.102.738.860	345.761.860

Compensation of the Board of Management for the Year:

	From January 1st, 2026 to June 30th, 2026 VND	From January 1st, 2025 to June 30th, 2025 VND
Salaries, Bonuses, and Other Income	2.407.444.772	1.858.540.000
	2.407.444.772	1.858.540.000

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

3. EVENTS AFTER THE END OF THE FISCAL YEAR

There have been no important events arising after June 30th, 2026, that require adjustment or disclosure in the Consolidated Financial Statements.







Nguyễn Thị Thanh Bình
Preparer
On July 25th, 2026

Ho Thi Xuan
Chief Accountant

Nguyễn Thị Hồng Hạnh
Deputy General Manager