

**JOINT STOCK COMPANY
NGHE AN WATER SUPPLY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. 157/VB-CTCN-KT

"Subject: Explanation of the differences
before and after the review on the
Financial Statements for the first 6 months
of the 2026"

Nghe An, August 14th, 2026

Dear: The State Securities Commission;
The Hanoi Stock Exchange.

Water Supply Joint Stock Company .

Head office: No. 32, Phan Dang Luu, Truong Vinh ward, Nghe An province.

Phone: 02383 739 739

Website: Nawasco.com.vn

Stock code: NAW

Pursuant to Circular No. 155/2015 -BTC dated October 6th, 2015, Nghe An Water Supply Joint Stock Company has disclosed the 2024 financial statements, audited by the Hanoi branch of A&C Audit and Consulting Company, on the State Securities Commission and the Hanoi Stock Exchange.

In the Financial Statements for the first 6 months of the 2026, there are some differences before and after the review. Our company would like to provide the following explanation:

1. Revenue from sales and services

The "Revenue from sales and services" figure in the 2026 semi-annual financial statements was VND 229,421,774,571 before review and VND 229,419,824,476 after review. The difference of VND (1,950,095) arose from the adjustment of revenue deductions against revenue from sales and services.

2. Revenue deductions

The "Revenue deductions" figure in the 2026 semi-annual financial statements was VND 1,950,095 before review and VND 0 after review. The difference of VND (1,950,095) arose from the adjustment of revenue deductions against revenue from sales and services.

3. Cost of goods sold:

The "Cost of goods sold" figure in the 2026 semi-annual financial statements was VND 152,860,390,201 before review and VND 149,828,351,382 after review. The difference of VND (3,032,038,819) arose from adjustments to direct labor costs and the reclassification of certain cost-of-goods-sold items.

4. Financial income:

The "Financial income" figure in the 2026 semi-annual financial statements was VND 4,448,860,181 before review and VND 4,172,756,884 after review. The

difference of VND (276,103,297) arose from adjustments to accrued deposit interest.

5. Financial expenses:

The financial expense figure in the 2026 semi-annual financial statements was VND 3,166,174,038 before review and VND 6,111,337,589 after review. The difference of VND 2,945,163,551 arose from the addition of a provision for investment.

6. Selling expenses:

The selling expense figure in the 2026 semi-annual financial statements was VND 12,717,464,807 before review and VND 11,357,438,602 after review. The difference of VND (1,360,026,205) arose from adjustments to sales staff salary expenses and the reclassification of selling expenses.

7. General and administrative expenses:

The general and administrative expense figure in the 2026 semi-annual financial statements was VND 50,738,322,180 before review and VND 44,529,199,060 after review. The difference of VND (6,209,123,120) arose from adjustments to management salary expenses, adjustments to certain management-related costs, and the reclassification of certain general and administrative expenses to other expenses.

8. Other income:

The other income figure in the 2026 semi-annual financial statements was VND 346,091,997 before review and VND 379,670,455 after review. The difference of VND 33,578,458 arose from the additional processing of customer water bill receivables.

9. Other expenses:

The "Other expenses" figure in the 2026 semi-annual financial statements was VND 8,251,428,777 before review and VND 11,033,473,852 after review. The difference of VND 2,782,045,075 arose from the reclassification of certain general and administrative expenses to other expenses, and the reclassification of certain other expenses to current corporate income tax expenses.

10. Total accounting profit before tax:

The "Total accounting profit before tax" figure in the 2026 semi-annual financial statements was VND 6,480,996,651 before review and VND 11,112,451,330 after review. The difference of VND 4,631,454,679 resulted from the adjustments to the aforementioned expenses.

10. Current corporate income tax expense:

The "Current corporate income tax expense" figure in the 2026 semi-annual financial statements was VND 2,930,875,713 before review and VND 7,793,997,624 after review. The difference of VND 4,863,121,911 was due to the change in accounting profit before tax and the reclassification of certain other expenses to current corporate income tax expenses.

11. Profit after corporate income tax:

The "Profit after corporate income tax" figure in the 2026 semi-annual financial statements was VND 3,550,120,938 before review and VND 3,318,453,706 after review. The difference was VND (231,667,232) following the adjustments to the above items.

Therefore, the Company respectfully submitted this explanation to the State Securities Commission and the Hanoi Stock Exchange.

Respectfully./.

Recipients:

- As above;
- File/Record VP, AC



GENERAL DIRECTOR

Hoang Van Hai

**JOINT STOCK COMPANY
NGHE AN WATER SUPPLY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

No. 158 /CV-CNNA

Nghe An, August 14th, 2026

“Regarding the change of Net Profit After Tax in the first 6 months of 2026 by more than 10% compared to the same period last year.”

Dear: - State Securities Commission;
- Hanoi Stock Exchange.

Nghe An Water Supply Joint Stock Company
Head office: No. 32 Phan Dang Luu - Truong Vinh ward - Nghe An
Phone: 02383 739 739
Website: Nawasco.com.vn
Stock code: NAW

Profit after corporate income tax in the Financial Report for the first 6 months of 2026 changed by over 10% compared to the same period last year, specifically: Profit after tax for the first 6 months of 2026: VND 3,318,453,706, for the first 6 months of 2024 is VND 1,258,976,036.

Our company would like to explain as follows:

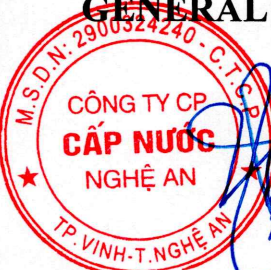
On February 2nd, 2026, the People's Committee of Nghe An province issued Decision No.373/QD-UBND approving the selling price of clean water produced and supplied by Nghe An Water Supply Joint Stock Company. Accordingly, the company was allowed to adjust the selling price of clean water upwards from February 12th, 2026, resulting in an increase in after-tax profit for the first 6 months of 2026 compared to the same period last year.

Therefore, the Company made an explanation to submit to the State Securities Commission and Hanoi Stock Exchange.

Best regards./.

Recipient :

- As above;
- File/Record VP, AC

GENERAL DIRECTOR *hul*

[Signature]
Hoang Van Hai

**JOINT STOCK COMPANY
WATER SUPPLY IN NGHE AN**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

No. *19* /CV-CNNA

Nghe An, August 14th, 2026

Regarding the explanation for the
qualified opinion of the auditing firm.

Dear: - State Securities Commission of Vietnam
- Hanoi Stock Exchange.

Nghe An Water Supply Joint Stock Company
Head office: 32 Phan Dang Luu Street, Truong Vinh Ward, Nghe An
Province
Phone: 02383 739 739
Website: Nawasco.com.vn
Stock code: NAW

In Independent Audit Report No.2.0550/26/TC-AC dated August 14th, 2026, the independent auditing firm issued a qualified opinion on the interim financial statements for the first six months of the fiscal year ending December 31st, 2026, of Nghe An Water Supply Joint Stock Company – Stock Code NAW.

Nghe An Water Supply Joint Stock Company (hereinafter referred to as the Company) would like to explain the exceptions raised by the auditing firm as follows:

1. Regarding the statement, "As of June 30, 2026, the Company recorded under the 'Short-term Provision for Liabilities' item the cost of purchasing raw water payable to Song Lam Water Supply Company Limited for the period from February 1, 2021 to June 30, 2026, amounting to VND 140,133,782,998 (see Note V.19 of the Financial Statement Notes), because the Company and its raw water supplier have not yet agreed on the payment unit price. The raw water cost has been recorded in the operating results for this period as VND 5,200,000,000 (same period last year: VND 6,825,000,000)." We have not obtained sufficient appropriate audit evidence to assess the basis for determining water volume and payment unit price, related liabilities, the reasonableness of the short-term provision for liabilities balance, and the raw water cost. recorded during the period."

The company provided the following explanation:

Due to the inability to reach an agreement with the raw water supplier regarding the payment amount, the company has made a provision for liabilities related to raw water costs during the period in order to record the expenses promptly.

2. Regarding the statement, "In 2024, the Company changed the depreciation period and applied accelerated depreciation to some fixed assets.

hl D

This change continues to affect the interim financial statements for the accounting period from January 1, 2026 to June 30, 2026. However, as of the time of issuing this audit report, we have not yet been provided with sufficient appropriate audit evidence to assess the reasonableness of the aforementioned change. If the Company consistently applied the depreciation period according to the policy applied before the change in 2024, the “Cost of Goods Sold” item for this period and the previous period would decrease by VND 18,007,934,815 and VND 25,591,038,383 respectively, and the “Accumulated Depreciation of Tangible Fixed Assets” item as of June 30, 2026 and As of January 1, 2026, the figures will decrease by VND 104,327,368,736 and VND 86,319,433,921 respectively, and other related items on the Financial Statements will also change accordingly.”

The company provided the following explanation:

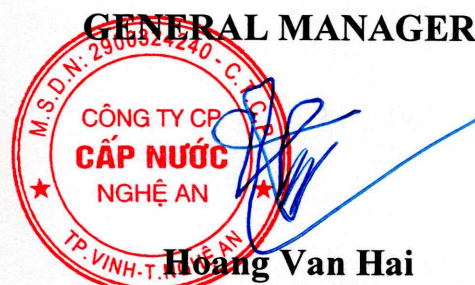
The company is changing the depreciation period of some assets to more accurately reflect the company's fixed asset utilization performance.

The above is the Company's explanation regarding the independent auditor's qualified opinion, submitted to the State Securities Commission and the Hanoi Stock Exchange.

Respectfully submitted./.

Recipient :

- As above;
- Save VT, KT.



JOINT STOCK COMPANY
WATER SUPPLY IN NGHE AN

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Nghe An, August 14th, 2026

PERIODIC DISCLOSURE OF FINANCIAL REPORTS

Dear: Hanoi Stock Exchange

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, Nghe An Water Supply Joint Stock Company shall disclose its financial statements for the first 6 months of 2026 to the Hanoi Stock Exchange as follows:

1. Name of organization: Nghe An Water Supply Joint Stock Company

Nghe An Water Supply Joint Stock Company

Stock code: NAW

Address: 32 Phan Dang Luu Street, Truong Vinh Ward, Nghe An Province

Phone: 02383 739 739

Website: Nawasco.com.vn

2. Content of the published information:

- Audited financial statements for the first six months of 2026

☒ Separate financial statements (Listing Entity is no subsidiaries and the superior accounting unit has subordinate units);

☐ Consolidated financial statements (including subsidiaries);

☐ Consolidated financial statements (Listing Entity has an accounting unit with its own accounting system).

- Cases requiring explanation of the cause:

+ The auditing firm issued an opinion other than a fully unqualified opinion on the financial statements (for the first six months of 2026):

☒ Yes

☐ No

Explanatory document in case of a checkmark:

☒ Yes

☐ No

+ The after-tax profit in the reporting period differs by 5% or more before and after the audit, shifting from a loss to a profit or vice versa (for audited financial statements for the first 6 months of 2026):

☐ Yes

☒ No

hl

Explanatory document in case of a checkmark:

☐ Yes

☐ No

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

☒ Yes

☐ No

Explanatory document in case of a checkmark:

☒ Yes

☐ No

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

☐ Yes

☒ No

Explanatory document in case of a checkmark:

☐ Yes

☐ No

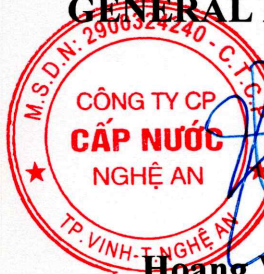
This information was published on the company's website on August 14th, 2026, at the following link: Nawasco.com.vn

We hereby declare that the information published above is true and accurate, and we assume full legal responsibility for its content.

Attached documents:

- The audited financial statements for the first six months of 2026;
- Explanation document regarding the change of over 10% in net profit after tax for the first six months of 2026 compared to the same period of the previous year;
- Explanatory document regarding the discrepancies before and after the audit of the 2026 semi-annual financial statements;
- Written explanation regarding the auditor's qualified opinion.

GENERAL MANAGER



Hoàng Văn Hai