

DNP HOLDING JOINT STOCK COMPANY
INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JANUARY 2026 TO 30 JUNE 2026



TABLE OF CONTENTS

<u>CONTENT</u>	<u>PAGE(S)</u>
STATEMENT OF THE BOARD OF GENERAL DIRECTORS	2 - 3
REVIEW REPORT ON INTERIM CONSOLIDATED FINANCIAL INFORMATION	4 - 5
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION	6 - 9
INTERIM CONSOLIDATED INCOME STATEMENT	10
INTERIM CONSOLIDATED CASH FLOW STATEMENT	11 - 12
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS	13 - 59

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of DNP Holding Joint Stock Company (hereinafter referred to as the “Company”) presents this report together with the reviewed interim consolidated financial statements of the Company and its subsidiaries (hereinafter referred to as the “Group”) for the period from 01 January 2026 to 30 June 2026.

BOARD OF MANAGEMENT, AUDIT COMMITTEE AND BOARD OF GENERAL DIRECTORS

The members of the Board of Management, the Board of General Directors and Audit Committee under the Board of Management of the Company who held office during the period from 01 January 2026 to 30 June 2026 and up to the date of this report are as follows:

Board of Management

Mr. Tran Duc Huy	Chairman	
Mr. Ngo Duc Vu	Permanent Vice Chairman	Resigned on 24 April 2026
Ms. Nguyen Thi Huyen	Member	
Mr. Trinh Kien	Member	
Mr. Nguyen Viet Cuong	Member	Appointed on 24 April 2026
Mr. Doan Dac Hien	Independent member	Appointed on 24 April 2026
Mr. Tran Thi Linh	Independent member	Resigned on 24 April 2026

Board of General Directors

Mr. Trinh Kien	General Director
Mr. Tran Huu Chuyen	Deputy General Director
Ms. Phan Thuy Giang	Deputy General Director
Mr. Nguyen Viet Cuong	Deputy General Director

Audit Committee under the Board of Management

Mr. Doan Dac Hien	Chairman	Appointed on 24 April 2026
Ms. Tran Thi Linh	Chairman	Resigned on 24 April 2026
Ms. Nguyen Thi Huyen	Member	Appointed on 24 April 2026
Mr. Ngo Duc Vu	Member	Resigned on 24 April 2026

Chief Accountant

Chief Accountant of the Company for the period from 01 January 2026 to 30 June 2026 and up to the date of this report is Ms. Pham Thi Thu Hang.

LEGAL REPRESENTATIVE

Legal Representative of the Company for the period from 01 January 2026 to 30 June 2026 and up to the date of this report is Mr. Trinh Kien – General Director.

AUDITOR

The accompanying interim consolidated financial statements have been reviewed by UHY Auditing and Consulting Company Limited.

EVENTS AFTER THE REPORTING PERIOD

The Board of General Directors of the Company confirms that there are no significant events occurring after the end of the accounting period that have a material impact, requiring adjustment or disclosure in the accompanying interim consolidated financial statements for the period from 01 January 2026 to 30 June 2026.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

BOARD OF GENERAL DIRECTORS' STATEMENT OF RESPONSIBILITY

The Board of General Directors of the Company is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2026 and of its interim consolidated results of operations and interim consolidated cash flows for the period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on preparation and presentation of the interim consolidated financial statements. In preparing these interim consolidated financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- Prepare the interim consolidated financial statements on the going-concern basis unless it is inappropriate to presume that the Group will continue in business; and
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the interim consolidated financial statements and to mitigate the risks of material misstatement due to fraud or error.

The Board of General Directors confirms that the Group has complied with the above requirements in preparing the interim consolidated financial statements.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Group and to ensure that the interim consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on preparation and presentation of the interim consolidated financial statements. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ANNOUNCEMENT OF THE BOARD OF GENERAL DIRECTORS

According to the opinion of the Board of General Directors, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2026, the interim consolidated results of operations, and the interim consolidated cash flows for the period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of interim consolidated financial statements.

For and on behalf of the Board of General Directors,



Trình Kiên

General Director

Dong Nai, 28 August 2026

No.: 1041/2026/UHY - BCSX

REVIEW REPORT ON INTERIM CONSOLIDATED FINANCIAL INFORMATION

**To: The Shareholders, The Board of Management and the Board of General Directors
DNP Holding Joint Stock Company**

We have reviewed the accompanying interim consolidated financial statements of DNP Holding Joint Stock Company (the “Company”) and its subsidiaries (collectively, the “Group”), prepared on 28 August 2026, from pages 6 to 59, comprising the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated statement of profit or loss, the interim consolidated statement of cash flows, and the Notes to the interim consolidated financial statements for the period from 01 January 2026 to 30 June 2026.

The Board of General Directors’ responsibility

The Board of General Directors of the Company is responsible for the preparation and fair presentation of the Group’s interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of interim consolidated financial statements, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and fair presentation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review engagements 2410 – Review of interim financial information performed by the independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

REVIEW REPORT ON INTERIM CONSOLIDATED FINANCIAL INFORMATION (CONT'D)

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Group as at 30 June 2026, and of its interim consolidated results of operations and interim consolidated cash flows for the period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of the interim consolidated financial statements.



Le Quang Nghia
Deputy General Director

Auditor's Practicing Certificate No.:
3660-2026-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 28 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance VND	Opening balance VND
A. CURRENT ASSETS	100		10,713,304,333,841	10,635,112,851,460
I. Cash and cash equivalents	110	5	1,952,583,130,934	1,739,963,910,419
Cash	111		325,681,837,959	299,526,367,505
Cash equivalents	112		1,626,901,292,975	1,440,437,542,914
II. Short-term financial investments	120		3,444,893,968,877	3,520,787,264,905
Trading securities	121	6	98,785,932,000	37,500,000,000
Short-term held-to-maturity investments	123	7	3,346,108,036,877	3,483,287,264,905
III. Current receivables	130		3,107,842,831,544	3,217,106,810,381
Short-term trade receivables	131	8	1,813,280,789,086	1,913,433,594,017
Short-term advances to suppliers	132	9	1,096,583,429,363	1,276,264,095,762
Other short-term receivables	135	10	453,520,048,619	270,916,814,960
Provision for doubtful short-term receivables	136		(255,654,946,168)	(243,607,196,184)
Asset shortages pending resolution	137		113,510,644	99,501,826
IV. Inventories	140	11	1,950,752,175,098	1,975,867,141,683
Inventories	141		1,972,719,896,788	2,006,672,778,430
Provision for inventory devaluation	142		(21,967,721,690)	(30,805,636,747)
VI. Other current assets	160		257,232,227,388	181,387,724,072
Short-term unallocated expenses	161	13	71,330,523,829	40,123,295,428
Deductible value-added tax	162		171,439,021,044	124,683,738,718
Tax and other receivables from the State budget	163	19	14,397,229,295	16,534,962,933
Other current assets	165		65,453,220	45,726,993

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

ASSETS	Codes	Notes	Closing balance VND	Opening balance VND
B. NON-CURRENT ASSETS	200		9,144,942,891,856	8,529,332,383,336
I. Long-term receivables	210		41,040,896,620	80,480,568,839
Long-term advances to suppliers	212	9	3,373,772,861	100,000,000
Other long-term receivables	215	10	37,667,123,759	80,380,568,839
II. Fixed assets	220		6,732,193,530,313	6,859,234,551,817
Tangible fixed assets	221	15	5,526,947,936,709	5,591,548,093,206
- Cost	222		11,526,987,084,798	11,332,035,409,690
- Accumulated depreciation	223		(6,000,039,148,089)	(5,740,487,316,484)
Finance leases	224	17	215,514,287,317	253,213,471,441
- Cost	225		244,852,060,390	279,102,913,408
- Accumulated depreciation	226		(29,337,773,073)	(25,889,441,967)
Intangible fixed assets	227	16	989,731,306,287	1,014,472,987,170
- Cost	228		1,271,699,752,725	1,271,699,752,725
- Accumulated amortization	229		(281,968,446,438)	(257,226,765,555)
V. Long-term assets in progress	250		1,680,620,281,861	887,405,956,316
Construction in progress	252	12	1,680,620,281,861	887,405,956,316
VI. Long-term financial investments	260		489,254,819,387	474,484,053,783
Investments in associates, jointly controlled entities	262	18.1	119,071,024,387	104,394,658,783
Investments in other entities	263	18.2	355,173,815,260	357,009,815,260
Provision for impairment of long-term investments	264	18.2	(2,020,420,260)	(2,020,420,260)
Long-term held-to-maturity investments	265	7	17,030,400,000	15,100,000,000
VII. Other non-current assets	270		201,833,363,675	227,727,252,581
Long-term unallocated expenses	271	13	101,209,134,087	103,499,054,465
Long-term spare parts, equipment and supplies	273		5,999,569,150	6,015,972,540
Goodwill	279	14	94,624,660,438	118,212,225,576
TOTAL ASSETS	280		19,858,247,225,697	19,164,445,234,796

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

EQUITY AND LIABILITIES		Codes	Notes	Closing balance VND	Opening balance VND
C. LIABILITIES		300		13,349,585,534,083	12,786,295,858,855
I. Current liabilities		310		7,113,117,364,344	6,421,385,290,198
Short-term trade payables		311	20	1,113,869,250,228	904,282,708,777
Short-term advances from customers		312	21	103,768,793,590	53,569,453,237
Dividends and profits payables		313		3,477,415,855	3,204,677,650
Short-term tax and other payables to the State budget		314	19	100,834,569,301	202,471,589,758
Payables to employees		315		89,709,600,551	124,062,427,933
Short-term accrued expenses		316	22	183,471,206,509	170,181,365,906
Short-term deferred revenue		319		136,363,526	136,363,637
Other short-term payables		320	23	264,575,242,968	312,298,353,769
Short-term loan and finance lease obligations		321	24	5,228,185,136,567	4,633,232,566,177
Short-term provisions		322		9,612,276,886	8,162,882,347
Bonus and welfare fund		323		15,477,508,363	9,782,901,007
II. Non-current liabilities		330		6,236,468,169,739	6,364,910,568,657
Long-term advances from customers		332	21	20,047,382,828	5,500,063,450
Long-term accrued expenses		334	22	50,967,594,519	49,651,410,233
Long-term deferred revenue		337		734,746,833	1,267,887,007
Other long-term payables		338	23	1,763,865,930,894	1,924,445,545,003
Long-term loan and finance lease obligations		339	24	4,127,451,922,467	4,099,916,633,118
Deferred income tax liabilities		342	33.2	270,118,526,535	279,775,528,994
Long-term provisions		343		3,282,065,663	4,353,500,852

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 June 2026

EQUITY AND LIABILITIES	Codes	Notes	Closing balance	Opening balance
			VND	VND
D. EQUITY	400	25	6,508,661,691,614	6,378,149,375,941
Share capital	411		1,409,748,460,000	1,409,748,460,000
- Shares with voting rights	411a		1,409,748,460,000	1,409,748,460,000
Share premium	412		506,898,575,480	506,898,575,480
Other equity	414		45,780,003,942	45,780,003,942
Treasury shares	415		(28,342,000)	(28,342,000)
Development investment fund	418		26,971,245,018	21,805,426,819
Retained earnings	420		404,898,624,016	231,373,140,740
- Retained earnings at the end of the prior year	420a		291,716,495,314	86,557,604,940
- Retained earnings for the current period	420b		113,182,128,702	144,815,535,800
Non-controlling interests	429		4,114,393,125,158	4,162,572,110,960
TOTAL EQUITY AND LIABILITIES	440		19,858,247,225,697	19,164,445,234,796

Approved, 28 August 2026

Preparer



Pham Thi Hoai Yen

Chief Accountant



Pham Thi Thu Hang

General Director



Trinh Kien

Form B02a-DN/HN

INTERIM CONSOLIDATED INCOME STATEMENT
For the period from 01 January 2026 to 30 June 2026

ITEMS	Codes	Notes	Current period VND	Prior period VND
1. Revenue from sales of goods and rendering of services	01	26	5,439,173,290,986	4,777,143,348,128
2. Revenue deductions	02	27	96,313,740,519	75,091,414,466
3. Net revenue from sales of goods and rendering of services	10		5,342,859,550,467	4,702,051,933,662
4. Cost of goods sold	11	28	4,391,868,707,212	3,935,153,388,573
5. Gross profit/(loss) from sales of goods and rendering of services	20		950,990,843,255	766,898,545,089
7. Financial income	22	29	192,456,619,154	189,221,575,196
8. Financial expenses	23	30	372,045,732,923	381,305,051,363
<i>In which: Borrowing costs</i>	24		351,362,643,329	328,763,053,267
9. Selling expenses	25	31	308,398,418,141	237,236,046,863
10. General and administrative expenses	26	32	236,896,583,572	232,116,310,416
11. Share of profit or loss in joint ventures and associates	27		2,176,365,603	1,746,085,259
12. Net profit/(loss) from operating activities	30		228,283,093,376	107,208,796,902
13. Other income	31		19,867,010,672	11,039,412,197
14. Other expenses	32		17,376,570,420	9,063,412,029
15. Other profit/(loss)	40		2,490,440,252	1,976,000,168
16. Profit/(loss) before tax	50		230,773,533,628	109,184,797,070
17. Current income tax expense	51	33.1	68,326,529,348	48,123,090,579
18. Deferred income tax expense	52	33.2	(9,657,002,459)	(10,432,971,800)
19. Net profit after tax	60		172,104,006,739	71,494,678,291
20. Net profit after tax attributable to shareholders of the parent company	61		113,182,128,702	38,328,012,133
21. Net profit after tax attributable to non-controlling interests	62		58,921,878,037	33,166,666,158
22. Basic earnings per share	70	35	803	272
23. Diluted earnings per share	71	36	803	272

Approved, 28 August 2026

Preparer

Pham Thi Hoai Yen

Chief Accountant

Pham Thi Thu Hang

General Director



Trinh Kien

Form B03a-DN/HN

INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Applying indirect method)

For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period VND	Prior period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		230,773,533,628	109,184,797,070
- Depreciation of fixed assets and investment properties	02		355,792,778,381	364,752,014,549
- Provisions	03		3,587,794,277	52,607,677,600
- Foreign exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		112,979,684	384,468,277
- Gain/(loss) related to investing and financing activities	05		(189,911,767,518)	(180,478,787,332)
- Borrowing costs	06		351,362,643,329	328,763,053,267
3. Cash flows from operating activities before changes in working capital	08		751,717,961,781	675,213,223,431
- (Increase) in receivables	09		(264,729,986,212)	(270,883,989,517)
- Decrease/(Increase) in inventories	10		33,952,881,642	(925,182,231)
- Increase in payables	11		243,777,112,206	172,685,535,616
- (Increase) in unallocated expenses	12		(28,917,308,023)	(26,320,783,154)
- (Increase) in trading securities	13		(61,285,932,000)	-
- Borrowing costs paid	14		(394,707,585,040)	(301,635,454,788)
- Corporate income tax paid	15		(140,304,324,531)	(72,046,597,135)
- Other operating cash outflows	17		-	(1,253,168,641)
Net cash flows from operating activities	20		139,502,819,823	174,833,583,581
II. CASH FLOWS FROM INVESTING ACTIVITIES				
- Cash payments for acquisition of fixed assets and other long-term assets	21		(768,250,102,935)	(121,279,396,509)
- Cash proceeds from disposals of fixed assets and other long-term assets	22		61,216,076,438	5,738,006,545
- Cash outflows for loans granted and purchase of debt instruments of other entities	23		(366,408,665,882)	(354,379,611,062)
- Cash inflows from recovery of investments in other entities	26		158,629,640,000	140,265,010,569
- Interest, dividends and profit distributions received	27		386,438,683,854	166,826,697,150
Net cash flows from investing activities	30		(528,374,368,525)	(162,829,293,307)

Form No. B03a-DN/HN

INTERIM CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)

For the period from 01 January 2026 to 30 June 2026

Items	Codes	Notes	Current period VND	Prior period VND
III. NET CASH FLOWS FROM FINANCING ACTIVITIES				
- Proceeds from issuance of shares and capital contributions from owners	31		433,700,000	4,920,000,000
- Cash receipts from borrowings	33		5,065,411,338,574	4,377,969,123,207
- Cash repayments of borrowings	34		(4,404,004,271,488)	(4,392,346,415,561)
- Cash repayment of finance lease principal	35		(38,919,207,347)	(27,489,530,747)
- Dividends and profits paid to owners	36		(21,767,100,560)	(12,985,506,305)
Net cash flows from financing activities	40		601,154,459,179	(49,932,329,406)
NET CASH FLOWS DURING THE PERIOD	50		212,282,910,477	(37,928,039,132)
Opening balance of cash and cash equivalents	60	5	1,739,963,910,419	1,892,725,495,847
- Effects of exchange rate changes	61		336,310,038	287,548,715
Closing balance of cash and cash equivalents	70	5	1,952,583,130,934	1,855,085,005,430

Approved, 28 August 2026

Preparer



Pham Thi Hoai Yen

Chief Accountant



Pham Thi Thu Hang

General Director



Trinh Kien

1. CHARACTERISTICS OF THE COMPANY'S OPERATIONS**FORM OF CAPITAL OWNERSHIP**

DNP Holding Joint Stock Company (hereinafter referred to as the "Company"), formerly Dong Nai Plastic Joint Stock Company, was established and operates under the Business Registration Certificate No. 3600662561 issued by the Department of Planning and Investment of Dong Nai Province for the first time on 02 January 2004 and amended for the 27th time on 22 July 2025.

Currently, the Company's shares are listed on the Hanoi Stock Exchange with the stock code: DNP.

The Company's headquarters is located at: Bien Hoa 1 Industrial Park, Street No. 9, Tran Bien Ward, Dong Nai Province, Vietnam.

The Company's charter capital is detailed as follows:

- As at 30 June 2026, the Company's charter capital is VND 1,409,748,460,000, equivalent to 140,974,846 shares, according to the 27th amended business registration certificate dated 22 July 2025.
- The par value of the Company's shares is VND 10,000 per share.

The total number of employees of the Company as at 30 June 2026 is 4,949 (as at 01 January 2026, it was 4,078).

BUSINESS LINES AND PRINCIPAL ACTIVITIES

The main activities during the current year of the Company and its subsidiaries ("the Group") are the production and trading of plastic products such as plastic pipes, PPR, PVC, HDPE fittings, HDPE packaging products, spare parts, components, and plastic household goods; the exploitation, treatment, and supply of clean water; the production and trading of building materials from clay; management consulting activities; and investment consulting activities.

NORMAL PRODUCTION AND BUSINESS CYCLE

The normal business cycle of the Company is 12 months.

BUSINESS STRUCTURE

As at 30 June 2026, the Company has 05 direct subsidiaries (as at 01 January 2026: 05 direct subsidiaries) as follows:

No.	Direct subsidiary name	Place of establishment and operation	Main activities	Proportion of ownership (%)	Proportion of voting rights (%)
1	Dong Nai Plastics Joint Stock Company	Lot 6, Dien Nam – Dien Ngoc Industrial Zone, Dien Ban Dong Ward, Da Nang City	Manufacturing and trading of water pipes	99.33	99.33
2	Tan Phu Vietnam Joint Stock Company	No. 314 Luy Ban Bich, Tan Phu Ward, Ho Chi Minh City	Manufacturing and trading of industrial plastics	52.73	52.73
3	DNP-Water Joint Stock Company	Can Village, Kep Commune, Bac Ninh Province	Investment in clean water companies/projects	51.15	51.15
4	CMC Joint Stock Company	Lots B10–B11, Thuy Van Industrial Zone, Nong Trang Ward, Phu Tho Province	Manufacturing, trading, and distribution of ceramic tiles	51.14	51.14
5	DNP Production and Trading Joint Stock Company	Lot 13, D4 Street, Dat Do I Industrial Zone, Dat Do Commune, Ho Chi Minh City	Manufacturing and trading of plastic products	75.78	100.00

As at 30 June 2026, the Company has 28 indirect subsidiaries (compared to 27 indirect subsidiaries as at 01 January 2026) as follows:

No.	Indirect subsidiary name	Place of establishment and operation	Main activities	Proportion of ownership (%)		Proportion of voting rights (%)	
				As at 30/06/2026	As at 01/01/2026	As at 30/06/2026	As at 01/01/2026
1	DNP-Bac Giang Water Infrastructure Investment Company Limited	Can Village, Kep Commune, Bac Ninh Province, Vietnam	Manufacturing and trading of clean water	43.86	51.15	99.998	99.998
2	Hanoi Clean Water Production and Business Joint Stock Company No. 3	No. 8C, Dinh Cong Trang Street, Cua Nam Ward, Hanoi	Manufacturing and trading of clean water	45.18	45.41	89.24	89.24
3	Binh Hiep Joint Stock Company	A6 – A7 KDC Kenh Bau, Ham Thang Ward, Lam Dong Province	Manufacturing and trading of clean water	44.33	44.95	97.04	97.04
4	Binh Thuan Water Supply and Sewerage Joint Stock Company	No. 137 Le Hong Phong, Quarter 2, Phan Thiet Ward, Lam Dong Province	Manufacturing and trading of clean water	29.29	29.29	57.26	57.26
5	Dong Tam Water Corporation	Tan Thuan Hamlet, Kim Son Commune, Dong Thap Province	Manufacturing and trading of clean water	26.94	26.94	52.68	52.68
6	Tay Ninh Water Supply and Sewerage Joint Stock Company	No. 489, 30/4 Street, Quarter 1, Tan Ninh Ward, Tay Ninh Province	Manufacturing and trading of clean water	28.93	28.99	59.47	59.47
7	Clean Water System Management and Operation Joint Stock Company	Tan Thuan Hamlet, Kim Son Commune, Dong Thap Province	Manufacturing and trading of clean water	50.09	51.13	97.94	99.97
8	Binh An Water Investment Joint Stock Company	A6 – A7 KDC Kenh Bau, Ham Thang Ward, Lam Dong Province	Manufacturing and trading of clean water	33.81	40.28	99.93	99.03
9	DNP Hawaco Joint Stock Company	No. 25 Pho Ly Thuong Kiet, Cua Nam Ward, Hanoi	Trading of water industry materials	49.66	49.67	50.00	50.00
10	DNP Hawaco Southern Joint Stock Company	121 Tran Thai Tong Street, Tan Son Ward, Ho Chi Minh City	Supply of materials, equipment, solutions, and construction for electromechanical fields	49.17	49.17	99.00	99.00
11	Ninh Hoa Urban Joint Stock Company	No. 198 16/7 Street, Ninh Hoa Ward, Khanh Hoa Province	Manufacturing and trading of clean water, public utility services	26.35	26.34	51.51	51.51
12	Ninh Hoa Inspection Measurement Company Limited	No. 198 16/7 Street, Ninh Hoa Ward, Khanh Hoa Province	Testing and technical analysis of water meters	26.35	26.34	100.00	100.00
13	Ninh Hoa Urban Construction Company Limited	243 Tran Quy Cap, Ninh Hoa Ward, Khanh Hoa Province	Trade services, assembly, and manufacturing	26.35	26.34	100.00	100.00
14	Binh Phuoc Water Supply and Sewerage Joint Stock Company	No. 216, Nguyen Van Linh Street, Phu Tan Quarter, Binh Phuoc Ward, Dong Nai Province	Manufacturing and trading of clean water	34.97	43.06	86.20	84.19

No.	Indirect subsidiary company name	Place of establishment and operation	Main activities	Proportion of ownership (%)		Proportion of voting rights (%)	
				As at 30/06/2026	As at 01/01/2026	As at 30/06/2026	As at 01/01/2026
15	Eco Vietnam Technology and Equipment Joint Stock Company	3 rd Floor, Building no. 12-16, Doc Ngu Street, Ngoc Ha Ward, Hanoi City, Vietnam	Supply of materials, equipment, solutions, and construction for water supply and wastewater treatment	34.76	34.76	70.00	70.00
16	CVT Investment and Development Company Limited	Lots B10-B11, Thuy Van Industrial Zone, Nong Trang Ward, Phu Tho Province	Financial services	51.13	51.13	99.99	99.99
17	DNP – Tien River Raw Water Company Limited	Tan Thuan Hamlet, Kim Son Commune, Dong Thap Province	Exploitation, treatment, and supply of water	43.22	51.14	99.99	99.99
18	Son Thanh Water Supply and Sewerage Investment Construction Joint Stock Company	Le Thanh Village, Dien Tho Commune, Khanh Hoa Province, Vietnam	Manufacturing and trading of clean water	35.90	28.13	85.00	55.00
19	Saigon Dankia Water Supply Corporation	Dankia 2 Clean Water Plant, Lang Biang Ward – Da Lat City, Lam Dong Province	Exploitation, treatment, and supply of water	23.30	23.30	90.00	90.00
20	Gia Lai Water Supply and Sewerage Joint Stock Company	388 Ly Thai To Street, Dien Hong Ward, Gia Lai Province	Exploitation, treatment, and supply of water	13.20	13.20	51.00	51.00
21	Cu Chi Water Supply and Sewerage Joint Stock Company	5th Floor, No. 70 Lu Gia Street, Phu Tho Ward, Ho Chi Minh City	Exploitation, treatment, and supply of water	25.88	25.88	100.00	100.00
22	Saigon Water Infrastructure Corporation	Tasco Building, 220 Bis Nguyen Huu Canh Street, Thanh My Tay Ward, Ho Chi Minh City	Manufacturing and trading of clean water	25.88	25.07	50.61	50.61
23	PT Infrastructure Investment and Development Company Limited (*)	Lots B10-B11, Thuy Van Industrial Zone, Nong Trang Ward, Phu Tho Province	Real estate business, ownership, or lease of land use rights	-	51.14	-	100.00
24	Water Science and Technology Institute	19th Floor, Ngoc Khanh Plaza Building, No. 1 Pham Huy Thong Street, Giang Vo Ward, Hanoi	Scientific research, technology application, and implementation of projects in water supply and treatment	39.73	39.73	80.00	80.00
25	Saigon - An Khe Water Joint Stock Company	12 Tran Quang Khai Street, An Khe Ward, Gia Lai Province	Exploitation, treatment, and supply of water	20.02	20.02	77.33	77.33
26	Tasco Energy Joint Stock Company	Tasco Building, 220 Bis Nguyen Huu Canh Street, Thanh My Tay Ward, Ho Chi Minh City	Rental of machinery, equipment and other tangible goods	26.03	26.09	50.90	50.90
27	Tasco SmartCharge Limited Company	Tasco Building, 220 Bis Nguyen Huu Canh, Thanh My Tay Ward, Ho Chi Minh City, Vietnam	Installation of electrical systems	26.03	-	100.00	-
28	Vectra Energy Joint Stock Company	Tasco Building, 220 Bis Nguyen Huu Canh, Thanh My Tay Ward, Ho Chi Minh City, Vietnam	Installation of other building systems	13.28	-	51.00	-

As at 30 June 2026, the Company has 07 indirect associates (compared to 05 indirect associates as at 01 January 2026) as follows:

No.	Associate company name	Place of establishment and operation	Main activities	Proportion of ownership (%)		Proportion of voting rights (%)	
				As at 30/06/2026	As at 01/01/2026	As at 30/06/2026	As at 01/01/2026
1	Blue Ocean Water Management Company Limited	No. 137 Le Hong Phong, Phan Thiet Ward, Lam Dong Province	Manufacturing and trading of clean water	7.32	7.32	25.01	25.01
2	Dong Hai Water and Environment Joint Stock Company	No. 137 Le Hong Phong, Phan Thiet Ward, Lam Dong Province	Manufacturing and trading of clean water	7.32	7.32	25.00	25.00
3	Bac Giang Clean Water Joint Stock Company	No. 386 Xuong Giang Street, Bac Giang Ward, Bac Ninh Province	Manufacturing and trading of clean water	12.41	13.37	24.99	26.35
4	Meta Infrastructure Engineering Joint Stock Company	18th Floor, Ngoc Khanh Plaza, 1 Pham Huy Thong, Giang Vo Ward, Hanoi	Supply and construction of M&E materials, equipment and solutions	12.17	12.17	24.50	24.50
5	Saigon - Pleiku Water Supply Joint Stock Company	86 Pho Duc Chinh, Bien Ho Commune, Gia Lai Province	Exploitation, treatment, and supply of water	12.68	12.68	49.00	49.00
6	Tasco Headway Logistics Joint Stock Company	44 Nguyen Van Kinh, Cat Lai Ward, Ho Chi Minh City, Vietnam	Road freight transport (excluding liquefied gas for transportation)	25.00	-	25.00	-
7	S&D Water Industry Solutions Joint Stock Company (**)	Tasco Building, Lot HH2-2, Pham Hung Street, Tu Liem Ward, Hanoi, Vietnam	Water abstraction, treatment and supply	25.57	51.15	50.00	100.00

(*) During the period, CMC Joint Stock Company – the direct subsidiary, fully divested its investment in PT Infrastructure Investment and Development Company Limited in accordance with Resolution No. 06/2026/NQ-HĐQT dated 19 June 2026 of the Board of Directors. The transfer of the investment was completed on 23 June 2026, from which date the Company ceased to exercise control over PT Industrial Infrastructure Investment and Development Company Limited. Accordingly, the subsidiary's results of operations and cash flows were consolidated up to 23 June 2026.

(**) During the period, Samsung E&A Vietnam Company Limited contributed capital to and acquired a 50% voting interest in S&D Water Industry Solutions Joint Stock Company. Under the Members' Agreement and the Company's Charter, operational and financial control over S&D is exercised jointly by DNP Water Joint Stock Company and Samsung E&A Vietnam Company Limited. As neither party has unilateral control, DNP Water Joint Stock Company ceased to consolidate S&D Water Industry Solutions Joint Stock Company as a subsidiary from the date the capital contribution transaction was completed.

STATEMENT OF COMPARABILITY IN INTERIM CONSOLIDATED FINANCIAL STATEMENTS

As disclosed in Note 3, from 01 January 2026, the Group adopted Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the Vietnamese Corporate Accounting System, and Circular No. 43/2026/TT-BTC amending and supplementing certain provisions of Circular No. 202/2014/TT-BTC on the preparation and presentation of consolidated financial statements. Accordingly, the Group updated certain accounting policies relating to the classification and recognition of financial investments, recognition of revenue and expenses, treatment of foreign exchange differences, and the disclosure and presentation of consolidated financial statements. These changes were made to better reflect the substance of transactions and economic events and did not materially affect the Group's consolidated financial position as at 30 June 2026, consolidated results of operations or consolidated cash flows for the period from 01 January 2026 to 30 June 2026. The relevant changes have been disclosed in the corresponding notes.

The Group has restated the comparative figures. Accordingly, the figures presented in the consolidated financial statements for the period from 1 January 2026 to 30 June 2026 are comparable with the corresponding figures for the prior period

2. BASIS OF PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS, FINANCIAL YEAR AND ACCOUNTING CURRENCY

The interim consolidated financial statements are prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

BASIS OF PREPARATION OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Scope of consolidation and control

The interim consolidated financial statements comprise the financial statements of the Company and its controlled entities (subsidiaries).

The Group is considered to have control over an entity when it has the power to govern the entity's financial and operating policies to obtain economic benefits from its activities. Control is generally evidenced by holding more than half of the voting rights of the investee. In assessing control, the Group also considers the existence and effectiveness of currently exercisable or convertible potential voting rights.

Reporting period and accounting policies applied

The financial statements of the subsidiaries are prepared for the same reporting period as the Company's consolidated financial statements and apply accounting policies consistent with those of the Company.

Where necessary, the financial statements of the subsidiaries are adjusted to ensure consistency in the accounting policies applied by the Company and its subsidiaries.

Commencement and cessation of consolidation

Subsidiaries are fully consolidated from the date on which the Group obtains control and continue to be consolidated until the date on which the Group ceases to have control over the subsidiaries.

The results of operations of subsidiaries acquired or disposed of during the period are included in the consolidated income statement from the date the Group obtains control or up to the date the Group ceases to have control over the relevant subsidiary.

Business combinations achieved in stages

For a business combination achieved in stages, when determining goodwill or gain from a bargain purchase, the cost of investment in the subsidiary comprises the cost at the date control is obtained plus the cost of previous investments, remeasured at fair value at the date the Group obtains control.

Elimination of intra-group transactions

All intra-group transactions and balances, including unrealised gains or losses arising from intra-group transactions between entities within the Group, are eliminated in the preparation of the consolidated financial statements.

Changes in ownership interests in subsidiaries

Transactions resulting in changes in the Group's ownership interest in a subsidiary without loss of control are accounted for as equity transactions. The difference between the change in the Group's interest in the subsidiary's net assets and the consideration paid or received is recognised in retained earnings attributable to owners' equity.

Transactions resulting in changes in the Group's ownership interest that lead to loss of control are accounted for by recognising the difference between the consideration received or paid and the carrying amount of the relevant interest in the subsidiary's net assets in the consolidated income statement. Any remaining interest in the entity is accounted for as a financial investment or using the equity method from the date the Group ceases to have control.

Accounting method for business combinations

Business combinations are accounted for using the purchase method. The cost of a business combination comprises the fair value at the date of exchange of assets transferred, liabilities incurred or assumed, and equity instruments issued by the acquirer in exchange for control of the acquiree, together with directly attributable costs of the business combination.

Identifiable assets, liabilities and contingent liabilities assumed in a business combination are recognised at their fair values at the acquisition date.

Determination and allocation of goodwill

Goodwill or gain from a bargain purchase is determined as the difference between the cost of investment and the fair value of the identifiable net assets of the subsidiary attributable to the parent company's ownership interest at the acquisition date.

Any gain from a bargain purchase is recognised in the consolidated income statement. Goodwill is amortised on a straight-line basis over its estimated useful life, not exceeding 10 years.

The Group assesses goodwill for impairment periodically. Where there is evidence that the impairment loss exceeds the annual amortisation, the impairment loss is recognised immediately in the period in which it arises.

Non-controlling interests

Non-controlling interests comprise the value of non-controlling interests at the date of the initial business combination and the non-controlling interests' share of changes in equity since the business combination date.

Losses attributable to non-controlling interests are allocated based on their ownership interests, even if such losses exceed the non-controlling interests' share of the subsidiary's net assets.

FINANCIAL YEAR

The Group's financial year begins on 01 January and ends on 31 December of each calendar year. These interim consolidated financial statements are prepared for the period from 01 January 2026 to 30 June 2026.

ACCOUNTING CURRENCY

The interim consolidated financial statements are presented in Vietnamese Dong (VND), as the Group's receipts and payments are primarily denominated in VND.

3. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

APPLIED ACCOUNTING SYSTEM

The Group applies the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, Circular No. 43/2026/TT-BTC dated 22 April 2026 ("Circular 43"), which amends and supplements Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance providing guidance on the preparation and presentation of consolidated financial statements ("Circular 202"), as well as other circulars issued by the Ministry of Finance providing guidance on the implementation of Vietnamese Accounting Standards in the preparation of the consolidated financial statements.

STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

The Board of General Directors confirms that the Group has complied with the requirements of the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025, Circular No. 202/2014/TT-BTC dated 22 December 2014, Circular No. 43/2026/TT-BTC amending and supplementing certain provisions of Circular No. 202/2014/TT-BTC, other circulars issued by the Ministry of Finance providing guidance on the implementation of Vietnamese Accounting Standards, and other relevant legal regulations on the preparation and presentation of consolidated financial statements in preparing these interim consolidated financial statements.

4. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS APPLIED

FOREIGN EXCHANGE RATES

Transactions arising in foreign currencies are translated into VND at the exchange rate prevailing at the date of the transaction. Monetary items denominated in foreign currencies at the end of the accounting period are translated at the exchange rate prevailing at that date.

Foreign exchange differences arising during the year from foreign currency transactions are recognised in financial income or finance costs. Foreign exchange differences arising from the retranslation of monetary items denominated in foreign currencies at the end of the accounting period, after offsetting exchange gains against exchange losses, are recognised in financial income or finance expenses.

The exchange rates used to translate transactions arising in foreign currencies are the actual transaction exchange rates prevailing at the date of the transaction. The actual transaction exchange rates for foreign currency transactions are determined as follows:

- Actual transaction exchange rates for foreign currency purchases and sales (spot foreign exchange contracts, forward contracts, futures contracts, option contracts and swap contracts): the exchange rates specified in the foreign currency purchase or sale contracts entered into between the Group and banks;
- Where the settlement exchange rate is not specified in the contract: the actual transaction exchange rate at the transaction date is the average transfer buying and selling exchange rate of the commercial bank with which the Group regularly transacts, or an approximate exchange rate to the average transfer buying and selling exchange rate at the transaction date of such commercial bank

The exchange rates used to revalue balances of monetary items denominated in foreign currencies as at the end of the accounting period are based on the average bank transfer buying and selling rates of the commercial bank where the enterprise regularly conducts transactions as at the accounting period-end. Specifically for balances of demand deposits in foreign currencies, the Group revalues all foreign currency monetary items using the average bank transfer buying and selling rate of the commercial bank where the Group maintains its deposit accounts. The Group does not perform revaluation for part or all of foreign currency receivables that have already been provisioned for doubtful debts.

CASH AND CASH EQUIVALENTS

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

FINANCIAL INVESTMENTS

Trading securities

Investments are classified as trading securities when held for trading purposes to earn profits.

Trading securities are initially recognised at cost, comprising the fair value of consideration paid at the transaction date plus directly attributable transaction costs.

Trading securities are recognised when the Company obtains ownership rights, specifically:

- Listed securities: at the time the order is matched (T+0).
- Unlisted securities: when ownership rights are officially obtained in accordance with applicable regulations.

Interest, dividends and profits relating to periods prior to the acquisition of trading securities are deducted from the carrying amount of the securities. Interest, dividends and profits relating to periods after acquisition are recognised as income. Dividends received in the form of shares are recorded only in terms of the number of additional shares received, without recognising their value.

A provision for diminution in value is made for each type of trading security where its market price is lower than its cost. For listed securities and securities traded on UPCOM, fair value is determined based on the closing price at the end of the accounting period. If there is no trading on the securities market or UPCOM on the reporting date, fair value is based on the closing price of the immediately preceding trading session.

Increases or decreases in the provision for diminution in value of trading securities required at the end of the financial year are recognised in financial expenses.

Investments in associates

An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is the power to participate in decisions regarding the investee's financial and operating policies without controlling those policies.

In the consolidated financial statements, investments in associates are initially recognised at cost and subsequently accounted for using the equity method. Under the equity method, the investment is initially recognised at cost and subsequently adjusted for the Group's share of changes in the investee's net assets. Distributions received from associates are recognised as a reduction in the carrying amount of the investment. Adjustments to the carrying amount are also made for changes in the Group's ownership interest arising from changes in the associate's equity.

Investments in equity instruments of other entities

Investments in equity instruments of other entities comprise investments where the Company does not have control, joint control or significant influence over the investee.

These investments are initially recognised at cost, comprising the purchase price or capital contribution plus directly attributable investment costs. Dividends and profits relating to periods prior to the acquisition are deducted from the carrying amount of the investment.

Provision for impairment of investments in equity instruments of other entities is made as follows:

- For investments in listed shares or investments whose fair value can be reliably determined, the provision is based on the market value of the shares.
- For investments whose fair value cannot be reliably determined at the reporting date, the provision is based on the investee's losses, being the difference between the actual contributed capital and the investee's equity multiplied by the Company's ownership ratio.

Any increase or decrease in the provision for impairment of investments in equity instruments of other entities required to be made as at the end of the accounting period is recognized in financial expenses.

Held-to-maturity investments

Held-to-maturity investments include term deposits, investment cooperation contracts, bonds, preference shares which the issuer is obliged to redeem at a specified future date, and other investments held to maturity. These investments are recognised at cost less provision for impairment. A provision is made when there is evidence that the investments may not be recoverable. Any unrecoverable loss not covered by the provision is recognised as an expense and reduces the carrying amount of the investment.

Provision for impairment of investments

Provision for impairment of investments is made when there is objective evidence of a decline in the value of investments at the reporting date.

Increases or decreases in the provision are recognised in financial expenses in the consolidated income statement.

Loans

Loans are presented in the consolidated financial statements at their carrying amounts, net of provisions for doubtful debts.

Provision for doubtful debts represents the amount of receivables that the Group estimates may not be recoverable at the reporting date. Increases or decreases in the provision are recognised in general and administrative expenses in the consolidated income statement.

RECEIVABLES

Trade and other receivables

Receivables are monitored by original maturity, remaining maturity at the reporting date, currency and individual debtor, and are presented at their carrying amounts less provision for doubtful debts.

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

- Trade receivables comprise commercial receivables arising from sales transactions between the Group and independent buyers, including receivables from goods sold under export entrustment arrangements.
- Other receivables comprise non-commercial receivables not arising from sales transactions.

An allowance for doubtful debts is provided for each doubtful receivable based on the overdue period or estimated loss, as follows:

- For overdue receivables:
 - 30% for receivables overdue by more than 6 months but less than 1 year;
 - 50% for receivables overdue by 1 year to less than 2 years;
 - 70% for receivables overdue by 2 years to less than 3 years; and
 - 100% for receivables overdue by 3 years or more.
- For receivables that are not yet overdue but are unlikely to be recovered: based on the estimated loss.

Changes in the required allowance for doubtful debts at the financial year-end are recognised in general and administrative expenses.

INVENTORIES

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

The cost of inventories is determined as follows:

- Raw materials: comprise purchase costs and other directly attributable costs incurred to bring the inventories to their present location and condition.
- Finished goods: comprise direct material, direct labour and directly attributable production overheads allocated based on normal operating capacity.

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

Inventories are determined using the weighted average cost method.

Provision for devaluation of inventories

Provision for decline in value of inventories is made for the estimated loss arising from declines in value (due to price reductions, damage, deterioration, obsolescence, etc.) that may occur to inventories owned by the Company, based on reasonable evidence of impairment at the end of the accounting period.

Increases or decreases in the provision for decline in value of inventories are recognised in cost of goods sold in the income statement for the year. When inventories are written off due to expiry, deterioration, damage or loss of usability, any difference between the provision previously made and the cost of the inventories is recognised in the income statement.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises all expenditures incurred by the Company to acquire the asset up to the time the asset is brought to the location and condition necessary for it to operate in the manner intended by the Company. Expenditures incurred subsequent to initial recognition are added to the carrying amount of the asset only when it is probable that such expenditures will generate future economic benefits from the use of the asset. Expenditures that do not satisfy the above condition are recognised as production and business expenses in the period incurred.

When tangible fixed assets are disposed of or derecognised, their cost and accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognised in profit or loss for the period.

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

	Useful life (years)
Buildings and structures	2-50
Machinery and equipment	2-20
Means of transportation and transmission	3-30
Management equipment and tools	2-20

The useful lives and depreciation methods are reviewed periodically to ensure that the depreciation method and period are consistent with the estimated economic benefits derived from the tangible fixed assets.

INTANGIBLE FIXED ASSETS

Land use rights

Land use rights comprise all actual costs directly attributable to the land used by the Company, including amounts paid to obtain land use rights, compensation, site clearance, land levelling and registration fees.

The Group amortises land use rights as follows:

- Land use rights granted by the State with land use fees payable: amortised using the straight-line method over the land allocation period. Land use rights with an indefinite term are not amortised.
- Land use rights acquired through legal transfer: amortised using the straight-line method over the land allocation period. Land use rights with an indefinite term are not amortised.

Software

Costs relating to computer software programmes that are not an integral part of the related hardware are capitalised. The cost of computer software comprises all costs incurred by the Group up to the date the software is ready for use. Computer software is amortised using the straight-line method over 3 to 8 years.

FINANCE LEASES FIXED ASSETS

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at its inception: whether fulfilment of the arrangement is dependent on the use of a specific asset and whether the arrangement conveys the right to use the asset.

A lease is classified as a finance lease if, under the lease agreement, the lessor transfers substantially all the risks and rewards incidental to ownership of the asset to the lessee. All other leases are classified as operating leases.

Assets held under finance leases are capitalised in the consolidated statement of financial position at the inception of the lease at the lower of the fair value of the leased asset and the present value of the minimum lease payments. The principal portion of future lease payments under finance lease agreements is recognised as a liability. The interest portion of lease payments is recognised in the consolidated income statement over the lease term based on the interest rate specified in the lease agreement and the outstanding finance lease liability.

Capitalised finance lease assets are depreciated using the straight-line method over the shorter of the estimated useful life of the asset and the lease term (from 5 to 15 years), unless it is reasonably certain that ownership of the asset will be transferred to the lessee at the end of the lease term.

Payments under operating leases are recognised in the consolidated income statement on a straight-line basis over the lease term.

CONSTRUCTION IN PROGRESS

Construction in progress comprises the total cost of fixed assets under acquisition, capital construction costs, including costs of buildings, machinery and equipment under construction or installation, and costs of major repairs to fixed assets that are in progress or have been completed but not yet handed over or put into use. No depreciation is charged during this stage. Depreciation commences when construction and installation are completed and the assets are ready for their intended use, at which time the related costs are transferred to tangible fixed assets.

UNALLOCATED EXPENSES

Tools and equipment

Tools and equipment comprise assets held by the Company for use in its ordinary business activities with an original cost of less than VND 30 million that do not meet the criteria for recognition as fixed assets. They are amortised on a straight-line basis over 1 to 3 years.

Major repairs of fixed assets

Major repair costs for fixed assets mainly comprise costs of repairing pipelines. These costs are recorded at cost and amortised on a straight-line basis over 1 to 5 years.

Periodic replacement of water meters

Costs of periodic replacement of water meters are recorded at cost and amortised on a straight-line basis over 3 to 5 years.

Consulting service costs

Consulting service costs are recorded at cost and amortised on a straight-line basis over their estimated useful lives of 2 to 3 years.

ASSET ACQUISITIONS AND BUSINESS COMBINATIONS

At the acquisition date, the Group determines whether the acquisition of a subsidiary constitutes a business combination. An acquisition is considered a business combination if the subsidiary has activities and operations associated with the assets acquired.

If the acquisition of a subsidiary does not constitute a business combination, the transaction is accounted for as the acquisition of a group of assets and liabilities. The purchase price is allocated to the assets and liabilities based on their respective fair values, and no goodwill or deferred CIT is recognised. Non-controlling interests are also recognised based on the fair value of the assets and liabilities acquired. The acquired assets and liabilities are presented within the same line items as the Group's similar assets and liabilities.

PAYABLES AND ACCRUED EXPENSES

Payables and accrued expenses are recognised at the present value of the obligations that the Group is required to settle in the future, arising from the purchase of goods and services received or other financial obligations as at the date of the consolidated financial statements.

Accrued expenses are recognised based on reasonable and reliable estimates of the amounts payable, taking into consideration available information and conditions at the end of the financial year.

Payables are monitored in detail by original repayment maturity, remaining maturity as at the reporting date, original currency and individual creditor. Payables are not recognised at an amount lower than the obligations to be settled.

BORROWING COSTS

Borrowing costs comprise interest expense and other costs directly attributable to borrowings.

Borrowing costs are recognised as expenses when incurred. However, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets that require a substantial period of time to be ready for their intended use or sale are capitalised.

Where a specific borrowing is used solely for the acquisition, construction or production of a qualifying asset, the amount of borrowing costs eligible for capitalisation is the actual borrowing costs incurred less income earned from the temporary investment of such borrowings.

For general borrowings used for the acquisition, construction or production of qualifying assets, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the weighted average accumulated expenditure on the asset. The capitalisation rate is the weighted average interest rate applicable to the outstanding borrowings during the period, excluding specific borrowings for the purpose of acquiring, constructing or producing a specific asset.

Income earned from the temporary investment of borrowings during the construction period is deducted from the cost of the related asset.

PROVISIONS

The Group recognizes provisions when there is a present obligation (legal or constructive) as a result of a past event. The settlement of which is expected to result in an outflow of economic benefits, and a reliable estimate can be made of the amount of the obligation.

Provisions for product and goods warranty costs are made for each type of product and goods with warranty commitments.

OWNERS' EQUITY

Share capital

Share capital is recognised at the actual amount of capital contributed by shareholders and approved by the competent authority, where applicable.

Share premium

Share premium is recognised as the difference between the issue price and the par value of shares upon initial or additional issuance, the difference between the re-issue price and the carrying value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs relating to additional share issues and the re-issuance of treasury shares are deducted from share premium.

Development investment fund

The development investment fund is appropriated from profit after tax in accordance with the Charters of the Company and its subsidiaries.

PROFIT DISTRIBUTION

Net profit after corporate income tax (excluding gains from bargain purchases) may be distributed to shareholders upon approval by the General Meeting of Shareholders and after appropriations to reserve funds in accordance with the Company's Charter and Vietnamese laws.

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

The Company appropriates the following reserve funds from its net profit after corporate income tax based on the proposal of the Board of Management and approval by the shareholders at the Annual General Meeting of Shareholders.

The list of shareholders entitled to receive dividends is determined by the Vietnam Securities Depository and Clearing Corporation.

Bonus and welfare fund

This fund is set aside for rewarding, providing material incentives, bringing common benefits, and improving the welfare of employees, and is presented as a payable on the interim consolidated statement of financial position.

BASIC EARNINGS PER SHARE AND DILUTED EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit after tax attributable to ordinary shareholders of the Company (after adjustments for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share are calculated by dividing the profit after tax attributable to ordinary shareholders of the Company (after adjustments for dividends on convertible preferred shares) by the weighted average number of ordinary shares outstanding during the year and the weighted average number of ordinary shares that would be issued if all potential ordinary shares with a dilutive effect were converted into ordinary shares.

REVENUE RECOGNITION

Revenue is recognized when it is probable that the Group will receive economic benefits that can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, net of trade discounts, sales returns, and allowances. The following specific recognition criteria must also be met before revenue is recognized:

Sales of goods

Revenue from the sale of goods and finished products is recognized when all five (5) of the following conditions are simultaneously satisfied:

- The company has transferred the majority of risks and rewards associated with ownership of the goods or products to the buyer;
- The company no longer retains management rights or control over the goods as the owner;
- Revenue can be reasonably measured. When a contract stipulates that the buyer has the right to return the purchased goods or products under specific conditions, revenue is only recognized when those conditions no longer exist, and the buyer no longer has the right to return the goods or products (except in cases where the buyer has the right to return goods in exchange for other goods or services);
- The company has received or will receive economic benefits from the sales transaction; and
- Costs related to the sales transaction can be determined.

Sales of rendering of services

Revenue from rendering of services is recognized when the outcome of the transaction can be reliably measured. In cases where service transactions span multiple periods, revenue is recognized in the period based on the portion of work completed as of the closing date of the financial statements for that period. The outcome of a service transaction is determined when all four (4) of the following conditions are met:

- Revenue can be reasonably measured. If a contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is only recognized when those conditions no longer exist, and the buyer no longer has the right to return the provided service;
- The economic benefits from the service transaction are probable;
- The portion of work completed as of the financial statement closing date can be determined; and
- The costs incurred for the transaction and the costs to complete the service transaction can be identified.

Interest

Interest is recognized as it accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Dividends are recognized when the Group's right to receive the payment is established.

CORPORATE INCOME TAX

Current income tax

Current income tax is the amount of income tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income and tax losses carried forward.

The Group offsets current income tax assets against current income tax liabilities only when the Group has a legally enforceable right to offset current income tax assets against current income tax liabilities and intends to settle the current income tax liabilities and current income tax assets on a net basis.

Deferred income tax

Deferred income tax is provided using the liability method on temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for interim financial reporting purposes.

Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized for all deductible temporary differences, carryforward of unused tax credits, and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Unrecognized deferred income tax assets are reassessed at the end of each reporting period and are recognized to the extent that it has become probable that future taxable profit will allow the deferred income tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that are enacted or substantively enacted at the end of the reporting period.

Deferred income tax is recognized in the interim consolidated income statement, except to the extent that it relates to items recognized directly in equity, in which case it is also recognized directly in equity.

The Group offsets deferred income tax assets and deferred income tax liabilities only when it has a legally enforceable right to set off current income tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority, or the Group intends to settle current income tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously in each future period when significant amounts of deferred income tax liabilities or assets are expected to be settled or recovered.

SEGMENT INFORMATION

Each segment is a distinct component of the Group that engages in providing related products or services (business segment) or providing products and services within a particular economic environment (geographical segment), each of which is subject to risks and returns that are different from those of other segments. The business operations are divided into the building materials sector (plastics, materials, and tiles) and the clean water and environment sector within Vietnam, primarily generating revenue and profit for the Group. The Group's primary segment reporting is by business sector.

RELATED PARTIES

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

In considering related party relationships, the substance of the relationship takes precedence over its legal form.

EVENTS AFTER THE REPORTING PERIOD

Events occurring after the reporting date that provide additional information about the financial position of the Company and its subsidiaries at the reporting date ("adjusting events") are recognised in the consolidated financial statements. Non-adjusting events occurring after the reporting date are disclosed in the notes to the consolidated financial statements if material.

CLASSIFICATION OF ASSETS AND LIABILITIES AS CURRENT OR NON-CURRENT

Assets and liabilities are classified as current or non-current in the consolidated statement of financial position based on their remaining maturities at the reporting date, except where specific classification requirements are prescribed under the Vietnamese Corporate Accounting System.

OFF-STATEMENT OF FINANCIAL POSITION ITEMS

Off-statement of financial position items, as defined under the Vietnamese Corporate Accounting System, are disclosed in the relevant notes to these interim consolidated financial statements.

5. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
- Cash	10,393,367,660	9,761,278,996
- Demand deposits	315,288,470,299	289,765,088,509
+ <i>Bank no. 1</i>	84,509,763,222	76,175,388,025
+ <i>Bank no. 2</i>	75,306,042,608	60,735,885,043
+ <i>Bank no. 3</i>	38,546,377,062	38,378,029,265
+ <i>Other banks</i>	116,926,287,407	114,475,786,176
- Cash equivalents (*)	1,626,901,292,975	1,440,437,542,914
+ <i>Bank no. 1</i>	654,404,847,944	804,367,186,299
+ <i>Bank no. 4</i>	330,585,030,821	19,520,548
+ <i>Bank no. 3</i>	300,427,500,000	200,363,835,617
+ <i>Bank no. 2</i>	101,135,343,456	195,000,000,000
+ <i>Other banks</i>	240,348,570,754	240,687,000,450
Total	1,952,583,130,934	1,739,963,910,419

(*) Cash equivalents represent deposits and investments with original maturities of no more than three (3) months and earn interest at rates up to 7% per annum.

6. TRADING SECURITIES

	Closing balance			Opening balance		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Shares	98,785,932,000	98,785,932,000	-	37,500,000,000	37,500,000,000	-
- Thang Long Joint Stock Corporation (TTL) (1)	16,424,108,000	16,424,108,000	-	-	-	-
- Sai Gon Water Infrastructure Corporation (SI) (2)	44,861,824,000	44,861,824,000	-	-	-	-
- Hue Water Supply Joint Stock Company (HWS)	37,500,000,000	37,500,000,000	-	37,500,000,000	37,500,000,000	-
Total	98,785,932,000	98,785,932,000	-	37,500,000,000	37,500,000,000	-

As at 30 June 2026, the Group determined the fair value of its investments in shares at cost, comprising the market price at acquisition date plus directly attributable transaction costs.

(1) As at 30 June 2026, the Group acquired an additional 2,050,000 shares of Thang Long Corporation – Joint Stock Corporation, with the purchase price and acquisition costs amounting to VND 16,424,108,000.

(2) As at 30 June 2026, the Group acquired an additional 2,800,000 shares of Saigon Water Infrastructure Corporation, with the purchase price and acquisition costs amounting to VND 44,861,824,000.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the period from 01 January 2026 to 30 June 2026

7. SHORT-TERM HELD-TO-MATURITY INVESTMENTS

	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
Short-term	3,346,108,036,877	3,284,429,364,376	(61,678,672,501)	3,483,287,264,905	3,421,608,592,404	(61,678,672,501)
- Short-term term deposits (1)	486,084,917,162	486,084,917,162	-	399,476,765,099	399,476,765,099	-
+ Bank no. 1	57,489,595,444	57,489,595,444	-	39,469,361,810	39,469,361,810	-
+ Bank no. 2	88,541,194,156	88,541,194,156	-	46,894,992,582	46,894,992,582	-
+ Other banks	333,091,662,003	333,091,662,003	-	307,811,357,612	307,811,357,612	-
+ Accrued interest on deposits	6,962,465,559	6,962,465,559	-	5,301,053,095	5,301,053,095	-
- Loan receivables	808,401,915,867	746,723,243,366	(61,678,672,501)	910,726,860,619	849,048,188,118	(61,678,672,501)
- Loans to other parties	698,240,781,274	698,040,781,274	(200,000,000)	798,065,726,026	797,865,726,026	(200,000,000)
+ Counterparty no. 12 (2)	405,000,000,000	405,000,000,000	-	345,000,000,000	345,000,000,000	-
+ Counterparty no. 5 (3)	95,000,000,000	95,000,000,000	-	128,000,000,000	128,000,000,000	-
+ Counterparty no. 6 (4)	77,000,000,000	77,000,000,000	-	77,000,000,000	77,000,000,000	-
+ Others	54,200,000,000	54,000,000,000	(200,000,000)	204,200,000,000	204,000,000,000	(200,000,000)
+ Interest received from loans	67,040,781,274	67,040,781,274	-	43,865,726,026	43,865,726,026	-
- Loans to related parties (5)	110,161,134,593	48,682,462,092	(61,478,672,501)	112,661,134,593	51,182,462,092	(61,478,672,501)
- Other investments (6)	2,051,621,203,848	2,051,621,203,848	-	2,173,083,639,187	2,173,083,639,187	-
+ Counterparty 4	1,318,760,000,000	1,318,760,000,000	-	1,130,310,000,000	1,130,310,000,000	-
+ Others	732,861,203,848	732,861,203,848	-	1,042,773,639,187	1,042,773,639,187	-
Long-term	17,030,400,000	17,030,400,000	-	15,100,000,000	15,100,000,000	-
- Bonds	15,100,000,000	15,100,000,000	-	15,100,000,000	15,100,000,000	-
- Others	1,930,400,000	1,930,400,000	-	-	-	-
Total	3,363,138,436,877	3,301,459,764,376	(61,678,672,501)	3,498,387,264,905	3,436,708,592,404	(61,678,672,501)

7. SHORT-TERM HELD-TO-MATURITY INVESTMENTS (CONT'D)

- (1) Term deposits represent deposits with commercial banks with maturities ranging from 3 to 12 months and interest rates ranging from 2.8% to 11.0% per annum. A portion of the term deposits, amounting to approximately VND 318 billion, has been pledged as collateral for bank loans and issued bonds (Note 22).
- (2) Loans provided to support the borrowers' business activities, with a total principal amount of VND 405,000,000,000, bearing interest at 11% per annum and maturing on 30 September 2026 (pursuant to the amendments signed on 30 June 2026), secured by an individual's capital contribution in a third party.
- (3) Business financing loan with an initial principal amount of VND 160 billion, of which part of the principal was recovered during the year; bearing interest at 11% per annum; maturing on 31 March 2027; secured by a third party's capital contribution.
- (4) Capital support of VND 77 billion: short-term capital support; bearing interest at 8.5% per annum; maturing on 12 December 2026; secured by a third party's capital contribution.
- (5) Represents capital support bearing interest at 10.5% per annum during the year. Under Appendix No. 11 signed on 15 December 2025, the capital support matures on 30 December 2026.
- (6) These represent receivables arising from investment cooperation contracts with corporate partners, with profits shared between the parties based on the agreed ratio upon liquidation of the contracts. These receivables are secured by assets of third parties.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the period from 01 January 2026 to 30 June 2026

8. TRADE RECEIVABLES

	Closing balance		Closing balance	
	Carrying amount VND	Provision VND	Carrying amount VND	Provision VND
Short-term	1,813,280,789,086	(175,358,083,321)	1,913,433,594,017	(162,465,712,700)
- Trade receivables from related parties	-	-	-	-
- Receivables from third parties (*)	1,813,280,789,086	(175,358,083,321)	1,913,433,594,017	(162,465,712,700)
+ <i>Receivables from customers for pipes and fittings</i>	<i>801,082,604,435</i>	<i>(155,592,450,010)</i>	<i>770,392,874,772</i>	<i>(144,170,795,315)</i>
+ <i>Receivables from customers for industrial and household plastics business</i>	<i>423,547,824,315</i>	-	<i>164,240,595,129</i>	-
+ <i>Receivables from customers for ceramic tiles business</i>	<i>228,620,441,415</i>	<i>(6,851,773,300)</i>	<i>182,290,020,783</i>	<i>(7,510,155,620)</i>
+ <i>Receivables from customers for clean water business</i>	<i>59,344,009,595</i>	<i>(9,586,006,711)</i>	<i>46,742,667,518</i>	<i>(9,614,560,920)</i>
+ <i>Receivables from customers for packaging business</i>	<i>80,943,055,024</i>	<i>(2,157,652,455)</i>	<i>537,724,125,630</i>	-
+ <i>Receivables from customers for the water supply materials and equipment business</i>	<i>151,576,511,985</i>	<i>(1,170,200,845)</i>	<i>187,927,336,056</i>	<i>(1,170,200,845)</i>
+ <i>Others</i>	<i>68,166,342,317</i>	-	<i>24,115,974,129</i>	-
Long-term	-	-	-	-
Total	1,813,280,789,086	(175,358,083,321)	1,913,433,594,017	(162,465,712,700)

(*) This item does not include any individual counterparty accounting for 10% or more of the total short-term trade receivables.

9. ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	Carrying amount VND	Provision VND	Carrying amount VND	Provision VND
Short-term	1,096,583,429,363	(7,877,247,839)	1,276,264,095,762	(7,049,787,781)
- Advances to related party suppliers	-	-	-	-
- Advances to other party suppliers	1,096,583,429,363	(7,877,247,839)	1,276,264,095,762	(7,049,787,781)
+ Advances to suppliers for the water supply business	28,848,735,853	-	11,215,088,735	-
+ Advances to suppliers for the ceramic tiles business	157,963,961,676	(3,378,490,389)	148,696,478,911	(3,671,297,392)
+ Advances to suppliers for the plastics business	264,853,549,641	(4,498,757,450)	185,450,856,862	(3,378,490,389)
+ Advances to suppliers - Purchasing and investment in fixed assets for the water supply business	622,022,760,875	-	342,324,153,568	-
+ Advances to suppliers - Purchasing and investment in fixed assets for the plastics business	15,946,078,073	-	582,528,505,256	-
+ Others	6,948,343,245	-	6,049,012,430	-
Long-term	-	-	-	-
Total (*)	1,096,583,429,363	(7,877,247,839)	1,276,264,095,762	(7,049,787,781)

(*) Details of counterparties accounting for 10% or more of total prepayments to suppliers:

	Closing balance		Opening balance	
	Carrying amount VND	Provision VND	Carrying amount VND	Provision VND
+ Entity No.1	372,257,958,924	-	625,536,510,692	-
+ Entity No.2	199,139,646,987	-	155,813,556,843	-
+ Entity No.3	115,804,744,094	-	144,233,444,946	-
+ Entity No.4	101,904,580,530	-	77,285,377,450	-
+ Entity No.5	92,062,654,852	-	145,144,844,662	-

10. OTHER RECEIVABLES

	Closing balance		Closing balance	
	Carrying amount VND	Provision VND	Carrying amount VND	Provision VND
Short-term	453,520,048,619	(10,740,942,507)	270,916,814,960	(12,413,023,202)
- Receivables from related parties	-	-	-	-
- Receivables from other organisations and individuals	453,520,048,619	(10,740,942,507)	270,916,814,960	(12,413,023,202)
+ <i>Interest receivables</i>	2,057,347,863	-	16,526,979,241	-
+ <i>Deposits</i>	37,541,232,316	-	41,431,262,407	-
+ <i>Advances</i>	94,723,734,057	-	43,571,519,026	-
+ <i>Other receivables</i>	319,197,734,383	(10,740,942,507)	169,387,054,286	(12,413,023,202)
Long-term	37,667,123,759	-	80,380,568,839	-
- Receivables from related parties	-	-	-	-
- Receivables from other organisations and individuals	37,667,123,759	-	80,380,568,839	-
+ <i>Receivables from business cooperation contracts</i>	-	-	39,000,000,000	-
+ <i>Deposits</i>	29,131,530,974	-	28,503,250,312	-
+ <i>Value added tax of finance lease fixed assets</i>	8,293,992,785	-	6,583,752,925	-
+ <i>Other receivables</i>	241,600,000	-	6,293,565,602	-
Total	491,187,172,378	(10,740,942,507)	351,297,383,799	(12,413,023,202)

(*) Details of counterparties accounting for 10% or more of total other receivables:

	Closing balance		Closing balance	
	Carrying amount VND	Provision VND	Carrying amount VND	Provision VND
+ Counterparty 6	100,000,000,000	-	-	-
+ Counterparty 7	90,000,000,000	-	-	-
+ Counterparty 8	80,000,000,000	-	-	-

11. INVENTORIES

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
- Raw materials and supplies	912,044,532,082	(8,008,678,183)	884,860,749,257	(8,008,678,183)
- Finished goods	544,709,795,739	(12,467,830,911)	545,815,586,324	(21,305,745,968)
- Merchandise	339,057,053,086	(1,469,112,650)	389,522,054,797	(1,469,112,650)
- Goods sent for sale	41,651,867,100	-	9,765,294,525	-
- Tools and equipment	16,611,705,073	(22,099,946)	20,713,043,520	(22,099,946)
- Work in progress	18,383,767,406	-	16,398,111,094	-
- Goods in transit	100,261,176,302	-	139,597,938,913	-
Total	1,972,719,896,788	(21,967,721,690)	2,006,672,778,430	(30,805,636,747)

12. CONSTRUCTION IN PROGRESS

	Closing balance		Opening balance	
	Cost VND	Recoverable amount VND	Cost VND	Recoverable amount VND
- Fixed asset acquisitions	11,748,443,988	11,748,443,988	4,826,553,392	4,826,553,392
+ Machinery and equipment	11,748,443,988	11,748,443,988	4,826,553,392	4,826,553,392
- Construction in progress	1,668,871,837,873	1,668,871,837,873	882,579,402,924	882,579,402,924
+ Dat Do Plant	1,144,065,502,208	1,144,065,502,208	423,170,960,141	423,170,960,141
+ Water Plant in Bac Giang Province	160,985,650,434	160,985,650,434	305,375,110,529	305,375,110,529
+ Son Thanh Water Plant	28,603,901,909	28,603,901,909	19,938,942,071	19,938,942,071
+ Binh Hiep New Water Supply System	25,927,844,313	25,927,844,313	21,895,453,000	21,895,453,000
+ Trang Bang project	123,424,329,027	123,424,329,027	29,247,197,288	29,247,197,288
+ Others Project	185,864,609,982	185,864,609,982	82,951,739,895	82,951,739,895
Total	1,680,620,281,861	1,680,620,281,861	887,405,956,316	887,405,956,316

13. UNALLOCATED EXPENSES

	Closing balance VND	Opening balance VND
Short-term	71,330,523,829	40,123,295,428
- Office and warehouse rental expense	1,343,595,592	1,420,654,673
- Tools and supplies	16,219,025,853	12,389,421,589
- Maintenance and repair expenses	23,222,430,821	4,526,292,652
- Others	30,545,471,563	21,786,926,514
Long-term	101,209,134,087	103,499,054,465
- Periodic water meter repair and replacement costs	33,946,206,576	37,917,208,128
- Tools and supplies	27,544,234,409	25,432,828,615
- Advertising billboard rental costs	3,389,004,678	6,077,743,555
- Fix assets expenses	10,619,171,364	9,837,563,966
- Others	25,710,517,060	24,233,710,201
Total	172,539,657,916	143,622,349,893

14. GOODWILL

	Closing balance VND	Opening balance VND
- Cost	533,512,412,177	533,512,412,177
- Opening accumulated allocation	(415,300,186,601)	(361,959,829,661)
- Allocation during the period	(23,587,565,138)	(53,340,356,940)
Net book value	94,624,660,438	118,212,225,576

15. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	2,306,678,230,173	2,965,501,174,706	6,014,920,818,728	44,935,186,083	11,332,035,409,690
Transfer from construction in progress	1,215,310,531	18,537,584,049	167,034,908,302	2,624,493,097	189,412,295,979
Additions	13,444,069,851	33,960,672,080	8,394,699,187	1,040,843,370	56,840,284,488
Disposals	(15,090,898,147)	(70,620,668,003)	(9,722,110,799)	(220,688,000)	(95,654,364,949)
Repurchases of finance leased FA	-	44,451,709,590	-	-	44,451,709,590
Other increase/(decrease)	-	-	-	(98,250,000)	(98,250,000)
Closing balance	2,306,246,712,408	2,991,830,472,422	6,180,628,315,418	48,281,584,550	11,526,987,084,798
Accumulated depreciation					
Opening balance	(1,244,473,316,419)	(2,010,501,211,813)	(2,457,896,585,187)	(27,616,203,065)	(5,740,487,316,484)
Depreciation during the period	(52,764,827,613)	(102,598,022,019)	(130,324,837,799)	(2,806,590,160)	(288,494,277,592)
Disposals	12,904,822,326	23,621,561,219	7,618,048,105	220,688,000	44,365,119,650
Repurchases of finance leased FA	-	(15,520,923,663)	-	-	(15,520,923,663)
Other increase/(decrease)	-	-	-	98,250,000	98,250,000
Closing balance	(1,284,333,321,706)	(2,104,998,596,276)	(2,580,603,374,881)	(30,103,855,225)	(6,000,039,148,089)
Net book value					
Opening balance	1,062,204,913,754	954,999,962,893	3,557,024,233,541	17,318,983,018	5,591,548,093,206
Closing balance	1,021,913,390,702	886,831,876,146	3,600,024,940,537	18,177,729,325	5,526,947,936,709

The net book value of tangible fixed assets pledged or mortgaged as collateral for borrowings as at 30 June 2026 was approximately VND 3,913,979 million (as at 01 January 2026: approximately VND 3,808,546 million) (Note 22).

The cost of tangible fixed assets that have been fully depreciated but remain in use as at 30 June 2026 was approximately VND 1,802,081 million (as at 01 January 2026: approximately VND 1,698,873 million).

The Group has no tangible fixed assets in use or disposed of/transferred during the period with a value of 10% or more of total tangible fixed assets.

16. INTANGIBLE FIXED ASSETS

	Land use rights VND	Software VND	Others VND	Total VND
Cost				
Opening balance	1,208,869,462,463	44,640,292,573	18,189,997,689	1,271,699,752,725
Closing balance	1,208,869,462,463	44,640,292,573	18,189,997,689	1,271,699,752,725
Accumulated amortisation				
Opening balance	(225,651,343,925)	(21,604,014,160)	(9,971,407,470)	(257,226,765,555)
<i>Amortisation during the period</i>	(22,478,461,710)	(1,361,221,412)	(901,997,761)	(24,741,680,883)
Closing balance	(248,129,805,635)	(22,965,235,572)	(10,873,405,231)	(281,968,446,438)
Net book value				
Opening balance	983,218,118,538	23,036,278,413	8,218,590,219	1,014,472,987,170
Closing balance	960,739,656,828	21,675,057,001	7,316,592,458	989,731,306,287

The net book value of intangible fixed assets pledged or mortgaged as collateral for borrowings as at 30 June 2026 was approximately VND 30,631 million (as at 01 January 2026: approximately VND 17,336 million) (*Note 22*).

The cost of intangible fixed assets that have been fully amortised but remain in use as at 30 June 2026 was approximately VND 25,105 million (as at 01 January 2026: approximately VND 17,701 million).

The Group has no intangible fixed assets in use or disposed of/transferred during the period with a value of 10% or more of total intangible fixed assets..

17. FINANCE LEASE FIXED ASSETS

	Machinery and equipment VND	Vehicles VND	Total VND
Cost			
Opening balance	274,010,967,588	5,091,945,820	279,102,913,408
Additions	10,200,856,572	-	10,200,856,572
Repurchases of finance leased FA	(44,451,709,590)	-	(44,451,709,590)
Closing balance	<u>239,760,114,570</u>	<u>5,091,945,820</u>	<u>244,852,060,390</u>
Accumulated depreciation			
Opening balance	(20,797,496,147)	(5,091,945,820)	(25,889,441,967)
Depreciation during the period	(18,969,254,769)	-	(18,969,254,769)
Repurchases of finance leased FA	15,520,923,663	-	15,520,923,663
Closing balance	<u>(24,245,827,253)</u>	<u>(5,091,945,820)</u>	<u>(29,337,773,073)</u>
Net book value			
Opening balance	<u>253,213,471,441</u>	<u>-</u>	<u>253,213,471,441</u>
Closing balance	<u>215,514,287,317</u>	<u>-</u>	<u>215,514,287,317</u>

The Group has no finance lease fixed assets in use or disposed of/transferred during the period with a value of 10% or more of total finance lease fixed assets.

18. LONG-TERM FINANCIAL INVESTMENTS**18.1 INVESTMENT IN ASSOCIATES**

	Closing balance		Opening balance	
	Cost	Value under the equity method VND	Cost	Value under the equity method VND
- Bac Giang Clean Water JSC	97,100,000,000	96,472,995,295	97,100,000,000	94,545,279,769
- Sai Gon - Pleiku Water Supply JSC	44,100,000,000	-	44,100,000,000	-
- Tasco Headway Logistics JSC	7,500,000,000	7,489,557,860	-	-
- S&D Water Solutions JSC	5,000,000,000	5,113,755,284	-	-
- Meta Infrastructure Engineering JSC	3,062,500,000	6,251,138,209	3,062,500,000	6,320,305,595
- Dong Hai Water and Environment JSC	2,500,000,000	3,290,874,821	2,500,000,000	3,076,370,501
- Green Ocean Water Supply and Drainage Co., Ltd	750,000,000	452,702,918	750,000,000	452,702,918
Total	160,012,500,000	119,071,024,387	147,512,500,000	104,394,658,783

18.2 INVESTMENTS IN OTHER ENTITIES

	Closing balance		Provision VND	Opening balance		Provision VND
	Cost VND	Recoverable amount VND		Cost VND	Recoverable amount VND	
- Investee no. 1	210,000,000,000	210,000,000,000	-	210,000,000,000	210,000,000,000	-
- Investee no. 9	143,153,395,000	143,153,395,000	-	143,153,395,000	143,153,395,000	-
- Investee no. 10	2,020,420,260	-	(2,020,420,260)	2,020,420,260	-	(2,020,420,260)
- Investee no. 11	-	-	-	1,836,000,000	1,836,000,000	-
Total	355,173,815,260	353,153,395,000	(2,020,420,260)	357,009,815,260	354,989,395,000	(2,020,420,260)

19. TAXES AND OTHER PAYABLES TO/RECEIVABLES FROM THE STATE BUDGET

	Opening balance		During the period		Closing balance	
	Receivables VND	Payables VND	Incurred VND	Paid VND	Receivables VND	Payables VND
- Import and export tax	598,374,152	-	4,201,663,836	(3,657,785,361)	54,495,677	-
- Personal income tax	1,295,317,985	5,178,164,170	11,075,207,758	(12,654,988,630)	2,031,676,832	4,311,490,097
- Value added tax	3,962,690,842	33,634,348,943	255,899,087,513	(281,315,020,439)	1,024,127,785	5,403,188,763
- Corporate income tax	9,955,672,520	143,228,868,574	68,326,529,348	(140,304,324,531)	9,981,309,508	71,250,746,819
- Others	722,907,434	20,430,208,071	53,570,174,860	(54,582,066,939)	1,305,619,493	19,869,143,622
Total	16,534,962,933	202,471,589,758	393,072,663,315	(492,514,185,900)	14,397,229,295	100,834,569,301

20. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
Short-term	1,113,869,250,228	904,282,708,777
<i>Trade payables to related parties</i>	-	1,182,007,670
<i>Trade payables to suppliers for operating activities</i>	777,560,850,317	839,589,660,036
+ <i>Payables to suppliers in plastics business</i>	330,314,720,008	397,489,566,678
+ <i>Payables to suppliers in ceramic tiles business</i>	229,225,263,421	196,896,738,279
+ <i>Payables to suppliers in water supply business</i>	85,836,453,666	68,576,427,851
+ <i>Payables to suppliers in water supply materials and equipment business</i>	132,184,413,222	176,626,927,228
<i>Trade payables to suppliers for purchase of fixed assets</i>	330,266,167,655	48,848,508,005
+ <i>Payables to suppliers - Purchase of fixed assets in water business</i>	88,175,565,558	46,717,569,346
+ <i>Payables to suppliers - Purchase of fixed assets in plastics business</i>	242,090,602,097	2,130,938,659
<i>Other trade payables</i>	6,042,232,256	14,662,533,066
Total	1,113,869,250,228	904,282,708,777

No counterparty accounts for 10% or more of the total short-term trade payables.

21. ADVANCES FROM CUSTOMERS

	Closing balance VND	Opening balance VND
Short-term	103,768,793,590	53,569,453,237
<i>Advances from related parties</i>	-	-
<i>Advances from other customers</i>	103,768,793,590	53,569,453,237
+ <i>Advances for the purchase of pipes and fittings</i>	55,497,402,033	27,499,541,916
+ <i>Advances for the purchase of clean water</i>	16,945,214,106	9,850,887,747
+ <i>Advances for the purchase of industrial & household plastic</i>	7,421,194,178	8,019,828,353
+ <i>Advances for the purchase of ceramic tiles</i>	9,077,718,319	4,089,391,177
+ <i>Advances from others</i>	14,827,264,954	4,109,804,044
Long-term	20,047,382,828	5,500,063,450
<i>Advances from related parties</i>	-	-
<i>Advances from other customers</i>	20,047,382,828	5,500,063,450
+ <i>Advances for the purchase of clean water</i>	20,047,382,828	5,500,063,450
Total	123,816,176,418	59,069,516,687

22. ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
Short-term	183,471,206,509	170,181,365,906
- Payables to related parties	-	-
- Payables to other organisations and individuals	183,471,206,509	170,181,365,906
+ <i>Interest expense</i>	49,483,206,441	56,121,681,441
+ <i>Cooperation investment interest expenses</i>	32,539,329,763	29,397,678,082
+ <i>Commissions</i>	34,859,121,661	31,594,793,815
+ <i>13th salary</i>	9,531,113,891	10,993,224,688
+ <i>Transportation cost</i>	11,458,805,708	3,595,870,534
+ <i>Other expenses</i>	45,599,629,045	38,478,117,346
Long-term	50,967,594,519	49,651,410,233
- Accrued expenses due to related parties	-	-
- Accrued expenses due to third parties	50,967,594,519	49,651,410,233
+ <i>Accrued interest expense</i>	50,967,594,519	48,049,410,233
+ <i>Others</i>	-	1,602,000,000
Total	234,438,801,028	219,832,776,139

23. OTHER PAYABLES

	Closing balance VND	Opening balance VND
Short-term	264,575,242,968	312,298,353,769
- Payables to related parties	-	-
- Payables to other organisations and individuals	264,575,242,968	312,298,353,769
+ <i>Payable to agents' deposits and discounts</i>	829,950,458	13,869,559,243
+ <i>Interest payables</i>	792,593,214	22,558,895,892
+ <i>Union fees</i>	4,114,375,880	3,992,114,982
+ <i>Payable under investment cooperation contracts</i>	-	112,000,000,000
+ <i>Other payables</i>	258,838,323,416	159,877,783,652
Long-term	1,763,865,930,894	1,924,445,545,003
- Payables to related parties	-	-
- Payables to other organisations and individuals	1,763,865,930,894	1,924,445,545,003
+ <i>Investment cooperation contract payables (1)</i>	1,136,453,273,972	1,234,750,000,000
+ <i>Payables that are related to share transfer transactions (2)</i>	154,350,000,000	308,700,000,000
+ <i>Interest payables</i>	253,265,464,819	274,265,464,819
+ <i>Deposits and collateral received</i>	24,588,079,004	13,538,859,344
+ <i>Other payables</i>	195,209,113,099	93,191,220,840
Total	2,028,441,173,862	2,236,743,898,772

- (1) Investment cooperation contract with a corporate partner, under which the partner entrusts the Group to make investments in clean water production and related sectors. Profits are shared upon investment settlement.
- (2) The payable is due to a partner for the acquisition of shares from a third party. Under the General Meeting of Shareholders' resolution and share purchase agreement, the Group plans to settle the payable by issuing new shares. As at the date of these consolidated financial statements, the parties were still discussing the implementation plan.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the period from 01 January 2026 to 30 June 2026

24. LOANS AND FINANCE LEASE OBLIGATIONS

	Closing balance		Movement during the period		Opening balance	
	Balance	Amount expected to be settled	Increases	Decreases	Balance	Amount expected to be settled
	VND	VND	VND	VND	VND	VND
Short-term						
- Short-term borrowings	5,228,185,136,567	5,228,185,136,567	4,917,289,374,234	(4,322,336,803,844)	4,633,232,566,177	4,633,232,566,177
(Note 24.1)	4,289,725,044,219	4,289,725,044,219	4,302,014,618,828	(3,993,765,523,802)	3,981,475,949,193	3,981,475,949,193
- Finance lease liabilities due for payment	44,751,771,859	44,751,771,859	21,973,443,949	(29,997,161,894)	52,775,489,804	52,775,489,804
- Current portion of long-term borrowings (Note 24.2)	285,040,799,857	285,040,799,857	119,084,149,281	(180,005,521,679)	345,962,172,255	345,962,172,255
- Current portion of long-term bonds (Note 24.3)	545,688,571,436	545,688,571,436	444,360,434,779	(97,571,863,343)	198,900,000,000	198,900,000,000
- Other debts due for payment	62,978,949,196	62,978,949,196	29,856,727,397	(20,996,733,126)	54,118,954,925	54,118,954,925
Long-term	4,127,451,922,467	4,127,451,922,467	763,396,719,746	(735,861,430,397)	4,099,916,633,118	4,099,916,633,118
- Long-term borrowings	3,351,046,300,374	3,351,046,300,374	763,396,719,746	(264,693,810,874)	2,852,343,391,502	2,852,343,391,502
(Note 24.2)						
- Long-term finance lease liabilities	25,163,141,291	25,163,141,291	-	(38,919,207,347)	64,082,348,638	64,082,348,638
- Long-term bonds	169,240,625,000	169,240,625,000	-	(402,391,684,779)	571,632,309,779	571,632,309,779
(Note 24.4)						
- Others	582,001,855,802	582,001,855,802	-	(29,856,727,397)	611,858,583,199	611,858,583,199
(Note 24.2)						
Total	9,355,637,059,034	9,355,637,059,034	5,680,686,093,980	(5,058,198,234,241)	8,733,149,199,295	8,733,149,199,295

24.1 SHORT-TERM LOANS

As at 30 June 2026, the Company has short-term loans for the purpose of supplementing working capital for business operations, issuing credit receipts, and issuing guarantees, detailed as follows:

Lenders	Closing balance VND	Payment terms	Collateral
Bank for Investment and Development of Vietnam	579,062,199,701	Per repayment schedule	Term bank deposits, machinery and equipment, land-attached assets, and third-party shares
Vietnam Joint Stock Commercial Bank for Industry and Trade	1,314,869,486,893	Per repayment schedule	Trade receivables, inventories, factory buildings, machinery and equipment, assets and property rights of the Cu Chi project, and third-party shares
Joint Stock Commercial Bank for Foreign Trade of Vietnam	420,938,615,049	Per repayment schedule	Trade receivables, inventories, factory buildings, machinery and land-attached assets
Tien Phong Commercial Joint Stock Bank	525,253,480,488	Per repayment schedule	Term deposits, trade receivables, inventories owned by the Company, and third-party shares
Military Commercial Joint Stock Bank	173,775,725,946	Per repayment schedule	Term deposits at banks
Vietnam International Commercial Joint Stock Bank	298,787,677,569	Per repayment schedule	Term deposits, trade receivables and inventories owned by the Company
Vietnam Prosperity Joint Stock Commercial Bank	182,039,754,477	Per repayment schedule	Term deposits, trade receivables and inventories owned by the Company
E.Sun Commercial Bank, Ltd	147,119,315,039	Per repayment schedule	Unsecured and partly secured by term bank deposits
Ho Chi Minh City Development Joint Stock Commercial Bank	34,879,905,426	Per repayment schedule	Unsecured and partly secured by term bank deposits
Vietnam Asia Commercial Joint Stock Bank	153,540,000,000	Per repayment schedule	Third-party shares
Orient Commercial Joint Stock Bank	119,523,109,982	Per repayment schedule	Term deposits at banks
Loans from individuals and other organisations	339,935,773,649	Per repayment schedule	Unsecured loan
Total	4,289,725,044,219		

24.2 LONG-TERM LOANS

Lenders	Closing balance VND	Payment terms	Collateral
Shinhan Bank Vietnam Limited	10,589,834,433	60 months	Machinery and equipment are financed by bank loans and guaranteed by DNP Holding Joint Stock Company
Vietnam Asia Commercial Joint Stock Bank	9,575,500,000	24 months	Third-party shares
Saigon - Hanoi Commercial Joint Stock Bank	605,517,250,000	120 months	Third-party shares
Tien Phong Commercial Joint Stock Bank	119,724,661,425	96 months	Exploitation rights and benefits arising from land lots under the land use right certificates of the Company
Vietnam Joint Stock Commercial Bank for Industry and Trade	1,339,026,942,382	60 months - 180 months	Project assets and usage rights, land use rights, and future-formed assets
Joint Stock Commercial Bank for Investment and Development of Vietnam	61,834,000,000	36 months - 120 months	Automobiles, and all assets of the project for the development and management of the water supply system
Bank for Foreign Trade of Vietnam Joint Stock Commercial Bank	557,113,121,997	60 months - 120 months	Assets formed from loan capital
Vietnam Development Bank	230,759,793,763	192 months - 25 years	Assets formed after investment, land use rights, and assets formed from loan capital
Development Investment Fund	126,166,930,615	72 - 240 months	Facilities under the Cho Gao Booster Pumping Station project. Assets formed from loans and other assets
Binh Thuan Provincial Treasury	37,671,997,156	180 months	No collateral assets
Military Commercial Joint Stock Bank	9,494,630,649	48 months - 84 months	Land use rights of a subsidiary, with an area of 14,532.3 m ²
Ministry of Finance	179,059,901,757	25 years	Completed construction works
Atis Joint Stock Company	592,307,608,869	13 years	Unsecured
Borrowings from other organisations	339,246,782,987	Until the project is completed	No collateral assets
Total	4,218,088,956,033		
In which:			
Current portion:	285,040,799,857		
Non-current portion:	3,351,046,300,374		
Others:	582,001,855,802		

24.3 CURRENT PORTION OF LONG-TERM BONDS

Bond Issuance Agent/bond owners	Terms	Interest rate (per annum)	Closing balance VND	Purpose	Collateral
VNDirect Securities Corporation	From 2 to 5 years	10% - 11%	398,700,000,000	To supplement capital for business and production activities	Third-party shares
Other bond owners	From 12 to 38 months	11%	146,988,571,436	To restructure the company's debts and invest in water sector projects	The Company's shares in certain subsidiaries and third-party shares
Total			545,688,571,436		

24.4 LONG-TERM BONDS

Bond Issuance Agent/bond owners	Terms	Interest rate (per annum)	Closing balance VND	Purpose	Collateral
Vietinbank Securities Joint Stock Company	48 months	11%	109,240,625,000	To restructure the company's debts	Third-party shares
Other bond owners	10 years	8.5%	60,000,000,000	To restructure the company's debts	Third-party shares
Total			169,240,625,000		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the period from 01 January 2026 to 30 June 2026

25. OWNERS' EQUITY**25.1 CHANGES IN OWNERS' EQUITY**

	Contributed share capital VND	Share premium VND	Other equity VND	Treasury shares VND	Development investment fund VND	Retained earnings VND	Non-controlling interests VND	Total VND
Opening balance of the prior year	1,409,748,460,000	506,898,575,480	45,780,003,942	(28,342,000)	17,186,013,442	92,899,052,068	4,002,797,777,045	6,075,281,539,977
- Increase in capital in prior year	-	-	-	-	-	-	122,824,055,000	122,824,055,000
- Profit for prior year	-	-	-	-	-	144,815,535,800	104,528,495,900	249,344,031,700
- Cash dividends paid	-	-	-	-	-	-	(21,667,621,755)	(21,667,621,755)
- Appropriation to the Reward and Welfare Fund	-	-	-	-	-	(1,936,690,373)	(3,237,911,419)	(5,174,601,792)
- Appropriation to the Development Investment Fund	-	-	-	-	4,619,413,377	(4,619,413,377)	-	-
- Increase/(Decrease) due to changes in ownership interest	-	-	-	-	-	2,143,968,234	(38,143,968,234)	(36,000,000,000)
- Other decrease	-	-	-	-	-	(1,929,311,612)	(4,528,715,577)	(6,458,027,189)
Opening balance of the current period	1,409,748,460,000	506,898,575,480	45,780,003,942	(28,342,000)	21,805,426,819	231,373,140,740	4,162,572,110,960	6,378,149,375,941
- Increase in capital during the period	-	-	-	-	-	-	433,700,000	433,700,000
- Net profit for the period	-	-	-	-	-	113,182,128,702	58,921,878,037	172,104,006,739
- Cash dividends paid	-	-	-	-	-	-	(21,767,100,560)	(21,767,100,560)
- Appropriation to the Development Investment Fund	-	-	-	-	5,165,818,199	(5,165,818,199)	-	-
- Appropriation to the Reward and Welfare Fund	-	-	-	-	-	(1,721,864,968)	(5,305,963,640)	(7,027,828,608)
- Change in ownership interest	-	-	-	-	-	67,008,470,441	(80,578,830,441)	(13,570,360,000)
- Other	-	-	-	-	-	222,567,300	117,330,802	339,898,102
Closing balance	1,409,748,460,000	506,898,575,480	45,780,003,942	(28,342,000)	26,971,245,018	404,898,624,016	4,114,393,125,158	6,508,661,691,614

25.2 DETAILS OF OWNERS' EQUITY

	Closing balance VND	Percentage %	Opening balance VND	Percentage %
- Tasco Investment Company Limited	806,834,370,000	57.23%	806,834,370,000	57.23%
- Other shareholders	602,914,090,000	42.77%	602,914,090,000	42.77%
Total	1,409,748,460,000	100.00%	1,409,748,460,000	100.00%

25.3 CAPITAL TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF DIVIDENDS AND PROFITS

	Current period VND	Prior period VND
Owner's invested capital		
- Opening contributed capital	1,409,748,460,000	1,409,748,460,000
- Closing contributed capital	1,409,748,460,000	1,409,748,460,000
Dividends and profits distributed	-	-

25.4 SHARES

	Closing balance Shares	Opening balance Shares
- Number of shares authorised for issuance	140,974,846	140,974,846
- Number of shares issued to the public	140,974,846	140,974,846
<i>Ordinary shares</i>	140,974,846	140,974,846
- Number of shares repurchased	8,810	8,810
<i>Ordinary shares</i>	8,810	8,810
- Number of shares outstanding	140,966,036	140,966,036
<i>Ordinary shares</i>	140,966,036	140,966,036
* Par value per share (VND/share):	10,000	10,000

26. REVENUES FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period VND	Prior period VND
- Revenue from sale of goods	5,362,792,775,904	4,716,815,196,924
- Revenue from rendering of services	69,015,025,060	50,101,504,225
- Other income	7,365,490,022	10,226,646,979
Total	5,439,173,290,986	4,777,143,348,128

27. REVENUE DEDUCTIONS

	Current period VND	Prior period VND
- Trade discounts	91,375,565,290	69,167,738,349
- Sales returns	4,938,175,229	5,923,676,117
Total	96,313,740,519	75,091,414,466

28. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
- Cost of products and goods sold	4,326,908,944,158	3,883,276,237,889
- Cost of services rendered	58,462,426,468	44,302,763,972
- Others	6,497,336,586	7,574,386,712
Total	4,391,868,707,212	3,935,153,388,573

29. FINANCIAL INCOME

	Current period VND	Prior period VND
- Interest income from deposits and loans	179,644,570,775	173,392,495,432
- Foreign exchange gains during the period	2,758,575,722	7,663,429,065
- Other finance income	10,053,472,657	8,165,650,699
Total	192,456,619,154	189,221,575,196

30. FINANCIAL EXPENSES

	Current period VND	Prior period VND
- Interest expense	351,362,643,329	328,763,053,267
- Foreign exchange loss	4,048,242,204	5,973,154,216
- Other finance expenses	16,634,847,390	46,568,843,880
Total	372,045,732,923	381,305,051,363

31. SELLING EXPENSES

	Current period VND	Prior period VND
- Staff costs	99,094,571,114	74,386,061,582
- Materials and packaging expenses	11,071,350,135	2,096,786,821
- Tools and supplies	5,744,870,729	17,366,307,090
- Depreciation and amortisation expenses	22,136,391,140	20,635,747,491
- Outside service expenses	115,696,999,663	80,792,686,666
- Others	54,654,235,360	41,958,457,213
Total	308,398,418,141	237,236,046,863

32. GENERAL ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
- Staff costs	110,309,137,619	84,754,032,609
- Outsourced service expenses	39,875,228,659	48,623,572,992
- Allocation of goodwill	23,587,565,138	26,670,178,470
- Provision expenses	11,771,654,697	13,494,464,949
- Depreciation and amortisation expenses	5,408,899,791	10,633,859,575
- Office supplies expenses	3,764,366,753	6,507,648,557
- Taxes, fees and charges	1,910,037,912	1,807,853,996
- Others	40,269,693,003	39,624,699,268
Total	236,896,583,572	232,116,310,416

33. CORPORATE INCOME TAX

The corporate income tax rate applied to the Company and its subsidiaries is 20% of taxable income. Some cases of tax incentives are as follows:

- Sai Gon Dan Kia Water Supply Joint Stock Company ("Sai Gon Dan Kia"), Binh Thuan Water Supply and Sewerage Joint Stock Company ("Binh Thuan"), DNP – Bac Giang Water Infrastructure Investment Company Limited ("Bac Giang"), Tay Ninh Water Supply and Sewerage Joint Stock Company ("Tay Ninh"), Ninh Hoa Urban Joint Stock Company ("Ninh Hoa") and Binh Phuoc Water Supply and Sewerage Joint Stock Company ("Binh Phuoc") are subject to a preferential CIT rate of 10% on income from clean water production and trading as socialised activities in the environmental sector throughout their operation periods;
- Binh Hiep Joint Stock Company is exempt from corporate income tax for four years (from 2016 to 2019), reduced by 50% for the next nine years (from 2020 to 2028), and subject to the standard tax rate on taxable income from the expansion investment project.
- DNP - Bac Giang Water Infrastructure Investment Company Limited is exempt from corporate income tax for four years from the year following the year it has taxable income (year 2022) and reduced by 50% from 2026.
- Ninh Hoa Urban Construction One Member Limited Liability Company is exempt from corporate income tax for four years and reduced by 50% for the next nine years for taxable income from new investment projects in the socialization sector implemented in areas with difficult or especially difficult socio-economic conditions. The year 2020 is the first year the company is entitled to a 50% tax reduction.
- Ninh Hoa Measurement Inspection One Member Limited Liability Company is exempt from corporate income tax for four years and reduced by 50% for the next nine years for taxable income from new investment projects in the social sector implemented in areas with difficult or especially difficult socio-economic conditions. The year 2019 is the first year the company is entitled to a 50% tax reduction.

The tax returns of the Company and its subsidiaries are subject to examination by the tax authorities. As the application of tax laws and regulations may be subject to different interpretations, the tax amounts presented in the consolidated financial statements may be adjusted based on the final determination of the tax authorities.

33.1 CURRENT CORPORATE INCOME TAX

	Current period VND	Prior period VND
- Current CIT expense of the Parent Company	24,800,634,325	5,834,286,038
- Current CIT expense of subsidiaries	43,525,895,023	42,288,804,541
Total	68,326,529,348	48,123,090,579

Current corporate income tax ("CIT") payable is determined based on the taxable income for the current year. The Group's taxable income differs from the total accounting profit before tax reported in the consolidated income statement because taxable income excludes items of income or expenses that are taxable or deductible for tax purposes in other years, as well as non-taxable or non-deductible items. The Group's current CIT payable is calculated using the tax rates enacted at the end of the accounting period.

33.2 DEFERRED CORPORATE INCOME TAX

	Consolidated statement of financial position		Consolidated income statement	
	Closing balance VND	Opening balance VND	Current period VND	Prior period VND
- Interest expenses exceeding the regulatory threshold	-	-	-	-
- Unrealized profit	-	-	-	(756,800,000)
- Deferred corporate income tax assets	-	-		
- Difference arising from the revaluation of fair value during business combination.	(270,118,526,535)	(279,775,528,994)	9,657,002,459	11,189,771,800
- Deferred corporate income tax liabilities	(270,118,526,535)	(279,775,528,994)		
Deferred corporate income tax income recognized in the consolidated income statement			9,657,002,459	10,432,971,800

34. OPERATING COSTS BY NATURE

	Current period VND	Prior period VND
- Raw materials, tools and supplies	2,441,738,588,356	3,144,249,833,514
- Staff costs	425,660,220,279	410,357,084,996
- Depreciation and amortisation expenses	332,719,183,133	338,081,836,079
- Allocation of goodwill	23,587,565,138	26,670,178,470
- Taxes, fees and charges	5,111,901,116	13,779,608,211
- Provisions	5,022,299,818	5,697,750,762
- Others	500,679,639,584	465,669,453,820
Total	3,734,519,397,424	4,404,505,745,852

35. BASIC EARNINGS PER SHARE

	Current period VND	Prior period VND
- Profit after corporate income tax	172,104,006,739	71,494,678,291
- Profit attributable to owners of the parent	113,182,128,702	38,328,012,133
- Weighted average number of ordinary shares outstanding during the period	140,966,036	140,966,036
Basic earnings per shares (VND/share)	803	272

The weighted average number of ordinary shares outstanding during the period is determined as follows:

	Current period VND	Prior period VND
- Issued shares at the beginning of the period	140,966,036	140,966,036
- Issued shares during the period	-	-
The weighted average number of ordinary shares outstanding during the period	140,966,036	140,966,036

36. DILUTED EARNINGS PER SHARE

The Board of General Directors considers that no dilutive instruments will affect the earnings per share in the foreseeable future. Accordingly, diluted earnings per share are equal to basic earnings per share.

37. SEGMENT INFORMATION

The Group has selected business segments as its primary reporting segments, as the Group's risks and returns are mainly affected by differences in the products and services it provides. Geographical segments are secondary reporting segments. The Group's operations are organised and managed based on the nature of its products and services, with each segment being a strategic business unit providing different products and serving different markets.

Prices for inter-segment transactions are determined on an arm's length basis, similar to transactions with third parties. Segment revenue, expenses and results include inter-segment transactions. These transactions are eliminated in the preparation of the interim consolidated financial statements.

Business segments

For management purposes, the Group is organised into business units based on products and services, comprising the following reporting segments:

- Manufacturing and trading of plastic products and construction materials.
- Production and trading of clean water and environmental services.

The operating results of the segments are separately monitored for decision-making, resource allocation and performance assessment. Segment performance is not evaluated based on profit or loss, which in certain respects, as presented in the table below, is measured differently from the results reported in the interim consolidated income statement. Financing activities, including financial income and financial expenses, and corporate income tax are managed centrally at the Group level and are not allocated to the segments.

37. SEGMENT INFORMATION (CONT'D)

Information on revenue, profit, assets and liabilities by the Group's business segments is as follows:

From 01 January 2026 to 30 June 2026

	Plastic and construction materials VND	Water and environment VND	Total VND
Net revenue	4,497,617,996,334	845,241,554,133	5,342,859,550,467
Cost of goods sold	3,850,048,337,109	541,820,370,103	4,391,868,707,212
Gross profit from sales	647,569,659,225	303,421,184,030	950,990,843,255
As at 30 June 2026			
Current assets	7,690,996,169,081	3,022,308,164,760	10,713,304,333,841
Non-current assets	3,279,373,411,500	5,865,569,480,355	9,144,942,891,856
Current liabilities	6,008,287,048,131	1,104,830,316,213	7,113,117,364,344
Non-current liabilities	2,589,387,344,089	3,647,080,825,650	6,236,468,169,739
Net assets	2,372,695,188,361	4,135,966,503,252	6,508,661,691,614

From 01 January 2025 to 30 June 2025

	Plastic and construction materials VND	Water and environment VND	Total VND
Net revenue	3,968,406,319,798	733,645,613,864	4,702,051,933,662
Cost of goods sold	3,433,710,566,597	501,442,821,976	3,935,153,388,573
Gross profit from sales	534,695,753,201	232,202,791,888	766,898,545,089
As at 30 June 2025			
Current assets	6,728,942,173,848	2,719,016,045,337	9,447,958,219,185
Non-current assets	2,720,660,841,482	5,783,993,284,023	8,504,654,125,505
Current liabilities	5,248,917,335,697	673,290,867,337	5,922,208,203,034
Non-current liabilities	2,143,494,301,808	3,758,457,090,116	5,901,951,391,924
Net assets	2,057,191,377,825	4,071,261,371,907	6,128,452,749,732

38. INFORMATION ABOUT RELATED PARTIES**38.1 RELATED PARTIES**

The list of related parties that had transactions during the year and had balances as at 30 June 2026, is as follows:

No.	Related parties	Relationship
1	Tasco Joint Stock Company	Ultimate parent company
2	Sai Gon – Pleiku Water Supply Joint Stock Company	Associate
3	Dong Hai Water and Environment Corporation	Associate

38.2 TRANSACTIONS WITH RELATED PARTIES

Income and remuneration of the members of the Board of Management and the Board of General Directors:

	Current period VND	Prior period VND
Board of Management	-	-
Member	-	-
Board of General Directors	3,965,872,500	4,855,956,357
General Director	1,263,297,828	851,830,819
Deputy General Director	50,457,188	567,440,180
Deputy General Director	108,414,000	
Deputy General Director	540,000,000	540,000,000
Total	3,965,872,500	4,855,956,357

The Group's significant transactions with related parties during the current and prior periods are as follows:

Related party	Content	Current period VND	Prior period VND
Tasco Joint Stock Company	Loans and finance lease obligations	207,500,000,000	-
Dong Hai Water and Environment Corporation	Purchase of clean water	2,522,090,476	2,816,647,620
Sai Gon – Pleiku Water Supply Joint Stock Company	Wholesale water purchases	7,887,536,694	7,034,633,025

38.3 BALANCES WITH RELATED PARTIES

Related party	Content	Closing balance VND	Opening balance VND
Tasco Joint Stock Company	Loans and finance lease obligations	236,500,000,000	29,000,000,000
Sai Gon – Pleiku Water Supply Joint Stock Company	Loan receivables	110,161,134,593	112,661,134,593

39. GOING CONCERN INFORMATION

The Group has no events that cause doubt about its ability to continue operating, and the company has no intention or obligation to cease operations or significantly reduce its scale of operations.

40. INFORMATION ON THE PRESENTATION OF THE NAMES OF DEBTORS/CREDITORS, CREDIT INSTITUTIONS AND SALARIES AND REMUNERATION OF MEMBERS OF THE BOARD OF GENERAL DIRECTORS

The Group uses substitute codes to present the names of certain counterparties with significant outstanding balances and certain credit institutions with significant deposit balances at the end of the accounting period.

The use of such substitute codes does not affect the amounts, nature or related financial information presented in the interim statement of financial position. The Board of General Directors considers that not disclosing the specific names of the above-mentioned entities and individuals does not materially affect users' ability to understand and assess the financial information presented.

41. COMPARATIVE FIGURES

From 01 January 2026, the Company adopted Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Ministry of Finance, amending and supplementing certain provisions of Circular No. 202/2014/TT-BTC dated 22 December 2014 on the preparation and presentation of consolidated financial statements. Accordingly, the Company updated certain accounting policies relating to the presentation of consolidated financial statements. These changes relate to classification and presentation only and do not affect the carrying amounts, results of operations or cash flows of the comparative period. Apart from the above, the application of this Circular had no other material impact on the accounting policies or figures previously presented. Accordingly, the consolidated financial statements for the period from 01 January 2026 to 30 June 2026 are comparable with those of the prior period.

Details of the reclassification of comparative figures are as follows:

Adjusted figures under Circular No. 99/2025/TT-BTC and Circular No. 43/2026/TT-			Figures per the financial statements for the fiscal year ended 31 December 2025		
Item	Code	Balance VND	Item	Code	Balance VND
Short-term held-to-maturity investments	123	3,483,287,264,905	Held-to-maturity investments	123	399,476,765,099
			Short-term loan receivables	135	866,861,134,593
Other short-term receivables	135	270,916,814,960	Other short-term receivables	136	2,487,866,180,173
Dividends and profits payables	313	3,204,677,650			
Other short-term payables	320	312,298,353,769	Other short-term payables	319	315,503,031,419
Total		4,069,707,111,284	Total		4,069,707,111,284

Approved, 28 August 2026

Preparer



Pham Thi Hoai Yen

Chief Accountant



Pham Thi Thu Hang

General Director



Trinh Kien