



Member of MSI Global Alliance

**VIETNAM WATER AND ENVIRONMENT
INVESTMENT CORPORATION - JSC**
REVIEWED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
For the six-month period ended 30 June 2026



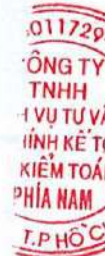
Audit firm:

SOUTHERN AUDITING AND ACCOUNTING FINANCIAL CONSULTING SERVICES CO., LTD.(AASCS)
A MEMBER OF INTERNATIONAL AUDIT ORGANISATION MSI GLOBAL ALLIANCE

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of The Corporation (the "Corporation") presents their report and Interim financial statements for the six-month period ended 30 June 2026.

I. CORPORATION

1. Form of ownership

Vietnam Water and Environment Investment Corporation - JSC established and operating under Decision No. 2188/QĐ-BXD dated November 25, 2005, of the Minister of Construction and Decision No. 242/2005/QĐ-TTg dated October 4, 2005, of the Prime Minister on the establishment and operation of the Corporation under the Parent Company - Subsidiary Company model. In 2014, the Corporation conducted its initial public offering pursuant to the Prime Minister's Decision No. 2438/QĐ-TTg dated December 16, 2013, and transitioned to operating under the joint-stock company model effective July 1, 2014, pursuant to Enterprise Registration Certificate No. 0100105976 issued by the Hanoi Department of Planning and Investment, and the 7th amendment thereto dated April 2, 2026, issued by the Hanoi Department of Finance.

The Corporation's charter capital, as stated in the Enterprise Registration Certificate for a Joint Stock Company, is VND 580,186,000,000 (In words: Five hundred eighty billion one hundred eighty-six million Vietnamese dong).

This corresponds to 58,018,600 shares, with a par value of VND 10,000 per share.

The Corporation's shares have been registered for trading on the UpCOM exchange under the ticker symbol VIW.

The Corporation's actual contributed capital as of June 30, 2026, is VND 580,186,000,000 (In words: Five hundred eighty billion one hundred eighty-six million Vietnamese Dong).

The Corporation's headquarters is located at 52 Quoc Tu Giam, Van Mieu – Quoc Tu Giam Ward, Hanoi City, Vietnam.

2. Business fields

Manufacture/ trade/ services/...

3. Business sectors

Principal business activities:

- Water abstraction, treatment, and supply;
- Drainage and wastewater treatment;
- Construction and installation of water supply and drainage systems;
- Construction of buildings of all kinds; Construction of other civil engineering works;
- Pollution treatment and other waste management activities;
- Conduct technical reviews and analyses of projects involving housing, urban areas, industrial zones, tourism zones, water supply and drainage, environmental sanitation, and technical infrastructure;
- Wholesale of materials and equipment for installation in construction and environmental sectors;
- Manufacture of water pumps; Manufacture of metal structural components;
- Environmental consulting;
- Research and experimental development in natural sciences and engineering specializing in water supply, drainage, and the environment;
- Geological and water source exploration activities;
- Vocational education and training specializing in water supply, drainage, and the environment (operations to commence only after authorization by competent state authorities);
- Completion of construction works; Construction of railway and road infrastructure;
- Preparation of construction investment projects; Construction investment project management; Specialized construction testing; Construction quality inspection; Certification of structural safety compliance for construction works and certification of conformity regarding construction quality; preparation of economic-technical reports for construction projects;
- Import and export of commodities traded by the Corporation;
- Real estate business involving properties or land use rights that are owned, held for use, or leased;
- Rental of machinery, equipment, and other tangible goods.

II. OPERATING RESULTS

Profit after tax for the six-month period ended 30 June 2026 is VND **7.645.454.762** (Profit after tax for the corresponding period of VND **5.405.230.344**).

Undistributed profit as of June 30, 2026, is VND 7.645.454.762 (As of December 31, 2025, the undistributed profit is VND (9.377.677.264)).

III. EVENTS AFTER THE CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION DATE

The Corporation's Board of Management confirms that no material events have occurred between June 30, 2026, and the date of this report that have not been considered for figure adjustments or disclosed in the financial statements.

IV. THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT, THE BOARD OF SUPERVISORS AND LEGAL REPRESENTATIVE

The Board of Director

Mr To Dung	Chairman (Appointed on 05/3/2026)
Mr Nguyen Xuan Dong	Member (Appointed on 05/3/2026)
Mr Nguyen Hai Dang	Member (Appointed on 05/3/2026)
Mr Phan Quang Khai	Member (Appointed on 05/3/2026)
Mr Hoang Thieu Bao	Member (Appointed on 05/3/2026)

The Board of Management

Ms Nguyen Thi Quynh Trang	Executive President (Dismissed on 01/4/2026)
Mr Nguyen Hai Dang	Executive President (Appointed on 01/4/2026)
Mr Ngo Van Dung	Executive Vice President (Appointed on 06/3/2026)
Mr Vu Doan Chung	Executive Vice President (Appointed on 15/8/2017)
Mr Truong Huy Hai	Executive Vice President (Appointed on 11/5/2023)
Mr Le Van Thang	Executive Vice President (Appointed on 22/12/2025)
Mr Nguyen Huu Thuy	Executive Vice President (Appointed on 26/02/2026)

Board of Supervisors

Mr Vu Van Manh	Head (Appointed on 05/3/2026)
Mr Bui Anh Duy	Member (Appointed on 05/3/2026)
Ms Tran Thi Kim Oanh	Member (Appointed on 05/3/2026)

Legal Representative

Mr Nguyen Hai Dang

Chief accountant

Mr Doan Vu Tien

Based on the above list, none of the members of the Board of Directors, the Board of Management, or the Board of Supervisors have exercised the authority entrusted to them in the management and administration of the Corporation to secure any benefits other than the standard benefits derived from share ownership, just like other shareholders.

V. AUDITORS

Southern Auditing and Accounting Financial Consulting Services Co., Ltd. has been appointed to conduct the review of the Corporation's financial statements.

VI. STATEMENT OF RESPONSIBILITY OF THE BOARD OF MANAGEMENT IN RESPECT OF THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The Corporation's Board of Management is responsible for preparing financial statements that present fairly and reasonably the Corporation's operational status, business results, and cash flows for the six-month period ended 30 June 2026. In the process of preparing the financial statements, the General Director and Management of the Corporation commit to having complied with the following requirements:

- Develop and maintain the internal control which the Board of Management determines to be necessary to enable the preparation and presentation of the financial statements are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Applicable accounting standards have been followed by the Company, and there are no material misstatements in applying need to be disclosed and explained in these financial statements;
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Board of Management of the Corporation ensures that accounting records are maintained to reflect the Corporation's financial position with reasonable accuracy at any time and ensures that the financial statements comply with current State regulations. They are also responsible for safeguarding the Corporation's assets and implementing appropriate measures to prevent and detect fraud and other violations. The Corporation's Board of Management affirms that the financial statements present fairly and reasonably the financial position of the Corporation as of June 30, 2026, results of business operations and cash flows for the accounting period from January 1, 2026, to June 30, 2026, in accordance with Vietnamese accounting standards and systems and in compliance with relevant prevailing regulations.

VII. OTHER ENGAGEMENT

The Board of Management engage that the Company has not broken obligation announcing information on the stock exchange following the Circular no. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance and the guiding circulars amending and supplementing them.

VIII. APPROVAL OF FINANCIAL STATEMENTS

We hereby, the Board of Directors, the Board of Management of Corporation approve the Corporation's financial statements for the six-month period ended 30 June 2026.

Approved, 27 August, 2026
On behalf of the Board of Management



Nguyen Hai Dang
Executive President

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No: 754 /BCSX-TC/2026/AASCS

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS**To: The Shareholders, The Board of General Directors, The Board of Management
Vietnam Water and Environment Investment Corporation - JSC**

We have reviewed the accompanying consolidated interim Financial Statements **Vietnam Water and Environment Investment Corporation - JSC**, on 27 August 2026, from pages 08 to 51, including consolidated interim statement of financial position as at 30/06/2026, the consolidated interim of cash flows for the accounting period from 1 January 2026 to 30 June 2026 and notes to the consolidated interim financial statement for the accounting period from 1 January 2026 to 30 June 2026.

Board of Management's responsibility

The Board of Management of Corporation is responsible for the preparation and fair presentation of the Interim consolidated financial statements in accordance with Vietnamese accounting standards, corporate accounting system and applicable regulations on the preparation and presentation of the Interim consolidated financial statements and is responsible for such internal control which the Board of Management determines necessary to enable the preparation and fair presentation of the Interim consolidated financial statements are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the consolidated Financial Statements based on our review. We performed our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information conducted by the entity's independent auditor.

A review of the interim financial information includes conducting interviews, primarily those responsible for financial and accounting matters, and performing analytical and other review procedures. A review is substantially narrower in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and therefore does not allow us to achieve assurance that we will be aware of all material matter may be discovered during an audit. Accordingly, we do not express an audit opinion.

Basis for qualified conclusion

a/ As at the date of issuance of this report, certain receivable and payable balances relating to certain projects from prior years had not been fully reconciled and confirmed, as disclosed in the accompanying notes to the financial statements. The Company was still in the process of reconciling and finalising the accounts of certain completed construction projects, including certain outstanding and long-delayed projects that remained recorded as construction work in progress, as disclosed in Note V.7 to the accompanying financial statements. The matters described above continued to affect the interim consolidated financial statements for the accounting period from 1 January 2026 to 30 June 2026. Although we performed alternative procedures, we were unable to obtain sufficient appropriate evidence to assess the adequacy of the allowance for doubtful debts and the provision for decline in value of inventories as at 30 June 2026. The Group and certain subsidiaries had not fully reconciled their balances with customers, suppliers and in respect of certain other liabilities and receivables. In addition, the Company had not fully offset intercompany receivable and payable balances when preparing the consolidated financial statements.

b/ Certain associates of the Group are experiencing financial difficulties, and the Group has plans to restructure its investment portfolio. Certain associates had not provided their financial statements as at 30 June 2026. Accordingly, the determination of the carrying value of these investments under the equity method for the purpose of preparing the consolidated financial statements was based on the financial information from the associates' financial statements that had been reviewed, as well as those that had not yet been reviewed, as at 30 June 2026. For associates that had not provided financial statements, and for which the relevant amounts could not yet be determined, the Group used the figures provided by the Group as the basis for determining the value of the investments.



c/ In the opinion of the Group's management, apart from the financial statements of certain subsidiaries that had been reviewed and those prepared by the subsidiaries themselves for the accounting period ended 30 June 2026, certain branches and subsidiaries of the Group had no transactions and were no longer operating but had not yet been able to complete the procedures for dissolution. We were therefore unable to access the records and supporting data of these entities. Accordingly, the figures relating to these branches presented in the Group's consolidated financial statements and the figures of the subsidiaries used in the preparation of the consolidated financial statements were based on outstanding balances from prior years, as provided by the Group. The extent of the impact on the relevant line items relating to these branches is presented in Note VIII to the accompanying financial statements.

Auditor's opinion

Based on our review, except for the matter described in the "Basis for Qualified Conclusion" paragraph. We are not aware of any matter that causes us to believe that the accompanying consolidated interim financial statements of the Corporation do not present fairly, in all material respects, the financial position of the Corporation as of June 30, 2026, and the results of operations and cash flows of the entity for the six-month accounting period ended on the same date, in accordance with accounting standards, the Vietnamese enterprise accounting system, and legal regulations relevant to the preparation and presentation of interim consolidated financial statements.

Emphasis of Matter

Pursuant to the regulations on conditions for public companies set forth in Point a, Clause 1, Article 32 of the Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Clause 11, Article 1 of Law No. 56/2024/QH15 dated November 29, 2024, the provisions are as follows: "A public company is a joint-stock company that falls into one of the following two cases: a) The company has a contributed charter capital of VND 30 billion or more, an owner's equity of VND 30 billion or more, and at least 10% of its voting shares held by a minimum of 100 investors who are not major shareholders.

Based on the aforementioned regulations, the Corporation does not yet qualify as a public company because it fails to meet the requirements regarding the shareholder structure of a public company. The Corporation has sent an official dispatch to the State Securities Commission to notify them of the aforementioned matter.

The auditor's conclusion is not modified in respect of these matters of emphasis, and this report should be read in conjunction with the accompanying notes to the financial statements.

Other matter

The comparative figures consist of the data from the consolidated Statement of Financial Position as of December 31, 2025, and the interim consolidated financial statements for the period ended June 30, 2025, which were reviewed by An Viet Auditing Co., Ltd.; the interim review report for the period ended June 30, 2025, contained a qualified opinion.

Ho Chi Minh City, August 27, 2026
**Southern Auditing and Accounting
Financial Consulting Services Co., Ltd.**
Deputy General Director

Đinh Thế Duong
Audit Practising Registration Certificate
No: 0342-2023-142-1

CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

As At June 30, 2026

Unit: VND

ASSETS	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
A. SHORT-TERM ASSETS	100		1.236.496.297.346	1.394.314.232.560
I. Cash and cash equivalents	110		105.884.895.452	189.685.821.650
1. Cash	111	V.1	105.884.895.452	189.685.821.650
2. Cash equivalents	112			
II. Short-term financial investments	120		43.127.521.097	2.010.000.000
1. Trading securities	121			
2. Provision for decrease in value of trading securities (*)	122			
3. Held-to-maturity investments	123	V.2a	43.127.521.097	2.010.000.000
III. Short-term receivables	130		560.215.034.261	640.444.619.090
1. Short-term trade receivables	131	V.3	346.637.868.497	349.162.147.882
2. Prepayments to suppliers in short-term	132	V.4	84.557.382.076	126.164.232.125
3. Short-term intercompany receivables	133			
4. Construction contract-in-progress receivables	134		3.216.523.156	6.602.668.849
5. Other short-term receivables	135	V.5 a	192.100.209.259	200.522.299.923
6. Provision for doubtful short-term receivables (*)	136	V.6	(67.953.215.589)	(43.662.996.551)
7. Shortage of assets awaiting resolution	137		1.656.266.862	1.656.266.862
IV. Inventories	140		512.475.302.012	537.207.397.712
1. Inventories	141	V.7	513.447.826.421	538.179.922.121
2. Provision for decline in value of inventories (*)	142		(972.524.409)	(972.524.409)
V. Short-term biological assets	150			
VI. Other short-term assets	160		14.793.544.524	24.966.394.108
1. Short-term prepaid expenses	161	V.13.a	1.644.865.949	11.090.721.331
2. Deductible VAT	162		8.066.586.841	9.017.741.000
3. Taxes and other receivables from the State Budget	163	V.17.2	5.040.259.734	4.857.931.777
4. Purchase and resale of government bonds	164			
5. Other current assets	165		41.832.000	
B. LONG - TERM ASSETS	200		572.833.221.031	565.379.090.242
I. Long-term receivables	210		8.611.602.828	105.000.000
1. Long-term trade receivables	211			
2. Prepayments to suppliers in long-term	212			
3. Working capital provided to subordinate units	213			
4. Long-term intercompany receivables	214			
5. Other long-term receivables	215	V.5 b	8.611.602.828	105.000.000
II. Fixed assets	220		291.334.911.131	297.848.498.557
1. Tangible fixed assets	221	V.10	264.849.073.971	271.088.811.155
- Costs	222		558.312.974.897	577.696.219.350
- Accumulated depreciation (*)	223		(293.463.900.926)	(306.607.408.195)
2. Finance lease fixed asset	224			
3. Intangible fixed assets	227	V.11	26.485.837.160	26.759.687.402
- Costs	228		32.592.391.815	32.592.391.815
- Accumulated depreciation (*)	229		(6.106.554.655)	(5.832.704.413)
III. Long-term biological assets	230			
IV. Investment real property	240	V.12	114.739.525.681	118.206.640.265
- Costs	241		217.881.122.048	217.881.122.048
- Accumulated depreciation (*)	242		(103.141.596.367)	(99.674.481.783)
V. Long-term assets in progress	250		67.839.906.578	63.598.656.706
1. Long-term works in progress	251			
2. Construction in progress	252	V.8	67.839.906.578	63.598.656.706
VI. Long-term financial investments	260		70.414.155.789	72.511.039.242
1. Investments in subsidiaries	261			
2. Investments in associated companies and joint-ventures	262	V.9	69.925.859.236	69.939.474.935
3. Investments in equity of other entities	263	V.2b	2.463.486.821	15.130.617.383
4. Provision for impairment of long-term investments in other entities (*)	264		(1.975.190.268)	(12.559.053.076)
5. Long-term investments held to maturity	265			
6. Provision for long-term investments held to maturity (*)	266			
VII. Other long-term assets	270		19.893.119.024	13.109.255.472
1. Long-term prepaid expenses	271	V.13.b	19.236.247.279	12.733.583.139
2. Deferred income tax assets	272		656.871.745	375.672.333
TOTAL ASSETS (280 = 100 + 200)	280		1.809.329.518.377	1.959.693.322.802

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CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

As At June 30, 2026

Unit: VND

RESOURCES	Code	Note	Ending Balance	Beginning Balance
1	2	3	4	5
C. LIABILITIES	300		1,070,602,289.018	1,229,395,895.141
I. Current liabilities	310		894,157,234.067	1,076,505,683.862
1. Short-term trade payables	311	V.15	450,345,548.242	482,103,211.614
2. Short-term advances from customers	312	V.16	96,983,641.013	155,614,619.520
3. Payment of dividends and profits	313		1,635,895.369	1,966,457.919
4. Short - term taxes and other payables to State	314	V.17.1	25,847,282.308	27,422,812.103
5. Payables to employees	315		14,134,484.543	16,902,057.901
6. Short-term accrued expenses	316	V.18	55,245,242.225	52,929,403.330
7. Short-term intra-company payables	317			
8. Short-term construction contract payables based on agreed progress	318			
9. Short-term unearned revenue	319			
10. Other short-term payables	320	V.19	96,205,248.547	115,781,092.817
11. Short-term borrowings and finance lease liabilities	321	V.14.1	134,767,361.977	202,530,229.271
12. Short-term payables provisions	322	V.21	18,564,508.652	19,516,246.675
13. Bonus and welfare funds	323		428,021.191	1,739,552.712
II. Long-term liabilities	330		176,445,054.951	152,890,211.279
1. Long-term trade payables	331		501,682.573	501,682.573
2. Prepayments from customers	332			
3. Long - term taxes and other payables to State	333			
4. Long-term accrued expenses	334			
5. Intercompany payables on working capital	335			
6. Long-term intercompany payables	336			
7. Long-term unearned revenue	337		4,731,413.309	4,790,540.581
8. Other long-term payables	338	V.20	55,234,221.303	57,193,269.324
9. Long-term borrowings and finance lease liabilities	339	V.14.2	101,791,717.484	76,151,077.434
10. Convertible bonds	340			
11. Preference shares	341			
12. Deferred income tax payables	342		14,186,020.282	14,253,641.367
D. OWNER'S EQUITY	400	V.22	738,727,229.359	730,297,427.661
1. Owner's capital	411		580,186,000.000	580,186,000.000
- Ordinary shares with voting rights	411a		580,186,000.000	580,186,000.000
- Preference shares	411b			
2. Share premium	412		5,985,900.440	6,291,961.461
3. Conversion options on convertible bonds	413			
4. Owners' other capital	414		3,137,398.558	3,325,532.079
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			(5,093,884.177)
7. Foreign exchange differences	417		3,007,500.631	3,007,500.631
8. Investment and development fund	418		38,572,599.471	39,744,103.745
9. Other equity funds	419			
10. Undistributed earnings	420		7,645,454.762	(9,377,677.264)
- Undistributed earnings accumulated to the end of prior period	420a		(9,377,677.264)	(24,760,960.503)
- Undistributed earnings in this period	420b		17,023,132.026	15,383,283.239
11. Non - controlling interest	429		100,192,375.497	112,213,891.186
TOTAL RESOURCES (440 = 300 + 400)	440		1,809,329,518.377	1,959,693,322.802

Prepared by
(Signature, full name)



Vu Minh Thuy

Chief Accountant
(Signature, full name)



Doan Vu Tien

Approved: 27 August, 2026

Legal Representative
(Signature, full name and seal)



Nguyen Hai Dang

CONSOLIDATED INTERIM STATEMENT OF INCOME

For the accounting period from 1 January 2026 to 30 June 2026

Unit: VND

Item	Code	Note	Ending Balance	
			Current period	Previous period
1	2	3	4	5
1. Revenues from sales and service provisions	01	VI.1	352.586.859.961	431.273.684.339
2. Revenue deductions	02	VI.2		
3. Net revenues from sales and service provisions (10 = 01 - 02)	10		352.586.859.961	431.273.684.339
4. Costs of goods sold	11	VI.3	290.252.703.927	374.544.261.553
5. Gross revenues from sales and service provisions (20 = 10-11)	20		62.334.156.034	56.729.422.786
6. Gain/(loss) on disposal of investment property	21	VI.4		
7. Financial income	22	VI.5	1.577.808.451	1.942.611.987
8. Financial expense	23	VI.6	7.519.729.402	10.804.793.691
- In which: borrowing costs	24		6.994.666.061	10.758.806.424
9. Selling expenses	25	VI.9	232.285.914	439.480.864
10. Enterprise administrative expense	26	VI.9	35.069.920.037	39.627.988.677
11. Profit sharing from associates	27		4.766.401.679	2.271.997.507
12. Net profit from operations {30 = 20 +21 + 22 - (23 + 25 + 26+27)}	30		25.856.430.811	10.071.769.048
13. Other income	31	VI.7	21.552.057.929	112.173.278
14. Other expenses	32	VI.8	16.318.628.475	784.050.383
15. Other profit (40 = 31 - 32)	40		5.233.429.454	(671.877.105)
16. Total pre-tax profit (50 = 30 + 40)	50		31.089.860.265	9.399.891.943
17. Current enterprise income tax expense	51	V.10	5.350.438.178	4.162.501.203
18. Deferred enterprise income tax expense	52		570.711.867	(167.839.604)
19. Profits after enterprise income tax (60 = 50 - 51 - 52)	60		25.168.710.220	5.405.230.344
20. Owners of the parent company	61		17.023.132.026	725.469.912
21. Non-controlling interests	62		8.145.578.194	4.679.760.432
22. Basic earnings per share (*)	70		293	13
23. Diluted earnings per share (*)	71			

Prepared by
(Signature, full name)



Vu Minh Thuy

Chief Accountant
(Signature, full name)



Doan Vu Tien

Approved, 27 August, 2026

Legal representative
(Signature, full name and seal)



Nguyen Hai Dang

CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
(Under indirect method)
For the six-month period from 1 January 2026 to 30 June 2026

Item	Code	Note	Ending Balance	
			Accumulated from the beginning of the year to the end of this quarter	
			Current period	Previous period
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		31.089.860.265	9.399.891.943
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		15.213.663.438	16.843.612.598
- Provisions	03		24.290.219.038	13.356.062.231
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(11.599.537)	(169.752.245)
- Gains (losses) on investing activities	05		(18.264.129.834)	(975.699.649)
- Borrowing costs	06		6.994.666.061	10.758.806.424
- Other adjustments	07			
3. Operating profit before changes in working capital	08		59.312.679.431	49.212.921.302
- Increase (decrease) in receivables	09		48.201.589.165	19.518.018.138
- Increase (decrease) in inventories	10		24.732.095.700	2.512.170.654
- Increase (decrease) in payables (exclusive of interest payables, enterprise income tax payables)	11		(105.884.895.452)	1.888.583.097
- Increase (decrease) in prepaid expenses	12		2.943.191.242	1.067.802.547
- Increase (decrease) in trading securities	13			
- Interest paid	14		(11.247.253.460)	(9.902.379.110)
- Enterprise income tax paid	15		(5.861.146.140)	(4.690.936.796)
- Other receipts from operating activities	16			
- Other payments on operating activities	17		(1.216.746.646)	(2.743.165.313)
Net cash flows from operating activities	20		10.979.513.840	56.863.014.519
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		(16.812.308.680)	(4.132.715.856)
2. Proceeds from disposals of fixed assets and other long-term assets	22		1.638.880.000	
3. Loans granted, purchases of debt instruments of other entities	23		(44.103.712.878)	(4.813.226.304)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		3.000.000.000	2.010.000.000
5. Investments in other entities	25			
6. Proceeds from divestment in other entities	26			
7. Interest and dividend received	27		3.949.491.314	2.165.555.145
Net cash flows from investing activities	30		(52.327.650.244)	(4.770.387.015)
III. Cash flows from financial activities				
1. Proceeds from issue of shares and capital contribution	31			
2. Repayment of contributed capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33		157.654.463.132	152.458.506.640
4. Repayment of principal	34		(199.776.690.376)	(221.486.598.319)
5. Finance lease principal repayments	35			
6. Dividends or profits paid to owners	36		(330.562.550)	(3.473.576.450)
Net cash flows from financial activities	40		(42.452.789.794)	(72.501.668.129)
Net cash flows during the period (50=20+30+40)	50		(83.800.926.198)	(20.409.040.625)
Cash and cash equivalents at the beginning of fiscal year	60	V.1	189.685.821.650	123.267.648.998
Effect of exchange rate fluctuations	61			30.897.648
Cash and cash equivalents at the end of fiscal period (70=50+60+61)	70	V.1	105.884.895.452	102.889.506.021

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Prepared by
(Signature, full name)



Vu Minh Thuy

Chief Accountant
(Signature, full name)



Doan Vu Tien

Approved 27 August, 2026
Legal representative
(Signature, full name and seal)


Nguyễn Hai Dang

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

I. THE CORPORATION'S INFORMATION

1. Form of ownership

Vietnam Water and Environment Investment Corporation - JSC established and operating under Decision No. 2188/QĐ-BXD dated November 25, 2005, of the Minister of Construction and Decision No. 242/2005/QĐ-TTg dated October 4, 2005, of the Prime Minister on the establishment and operation of the Corporation under the Parent Company - Subsidiary Company model. In 2014, the Corporation conducted its initial public offering pursuant to the Prime Minister's Decision No. 2438/QĐ-TTg dated December 16, 2013, and transitioned to operating under the joint-stock company model effective July 1, 2014, pursuant to Enterprise Registration Certificate No. 0100105976 issued by the Hanoi Department of Planning and Investment, and the 7th amendment thereto dated April 2, 2026, issued by the Hanoi Department of Finance.

The Corporation's charter capital, as stated in the Enterprise Registration Certificate for a Joint Stock Company, is VND 580,186,000,000 (In words: Five hundred eighty billion one hundred eighty-six million Vietnamese dong).

This corresponds to 58,018,600 shares, with a par value of VND 10,000 per share.

The Corporation's shares have been registered for trading on the UpCOM exchange under the ticker symbol VIW.

The Corporation's actual contributed capital as of June 30, 2026, is VND 580,186,000,000 (In words: Five hundred eighty billion one hundred eighty-six million Vietnamese Dong).

The Corporation's headquarters is located at 52 Quoc Tu Giam, Van Mieu – Quoc Tu Giam Ward, Hanoi City, Vietnam.

The number of employees of the Corporation as of June 30, 2026, was 91 (compared to 119 as of December 31, 2025).

2. Business fields

Manufacture/ trade/ services/...

3. Business sectors

Principal business activities:

- Water abstraction, treatment, and supply;
- Drainage and wastewater treatment;
- Construction and installation of water supply and drainage systems;
- Construction of buildings of all kinds; Construction of other civil engineering works;
- Pollution treatment and other waste management activities;
- Conduct technical reviews and analyses of projects involving housing, urban areas, industrial zones, tourism zones, water supply and drainage, environmental sanitation, and technical infrastructure;
- Wholesale of materials and equipment for installation in construction and environmental sectors;
- Manufacture of water pumps; Manufacture of metal structural components;
- Environmental consulting;
- Research and experimental development in natural sciences and engineering specializing in water supply, drainage, and the environment;
- Geological and water source exploration activities;
- Vocational education and training specializing in water supply, drainage, and the environment (operations to commence only after authorization by competent state authorities);
- Completion of construction works; Construction of railway and road infrastructure;
- Preparation of construction investment projects; Construction investment project management; Specialized construction testing; Construction quality inspection; Certification of structural safety compliance for construction works and certification of conformity regarding construction quality; preparation of economic-technical reports for construction projects;
- Import and export of commodities traded by the Corporation;
- Real estate business involving properties or land use rights that are owned, held for use, or leased;
- Rental of machinery, equipment, and other tangible goods.

4. Ordinary course of business: 12 months

5. Characteristics of the business activities in the fiscal year that affect the financial statements:**6. Enterprise structure**

Subsidiaries: 12.

Details:

- The number of consolidated subsidiaries is 10.
- The number of unconsolidated subsidiaries is 2.

Subsidiaries	Abbreviat ion	Address	Ratio of benefit (%)		Ratio of voting rights (%)		Principal business activities
			Endi ng balan ce	Begin ning balan ce	Endi ng balan ce	Begin ning balan ce	
Water Supply Sewerage Construction And Investment Joint Stock Company	Waseco	Ho Chi Minh City		60,00		60,00	Investment, water supply and drainage construction, and office leasing.
Water Supply Sewerage Mechanical Construction JSC - Viwaseen.2	Viwaseen. 2	Ha Noi		55,13		58,08	Construction, water supply and drainage
Viwaseen.3 JSC	Viwaseen. 3	Ha Noi		57,00		59,32	Construction, water supply and drainage
Viwaseen.6 JSC	Viwaseen. 6	Ha Noi		60,57		63,02	Construction, water supply and drainage
Drilling And Water Supply & Sewerage Construction JSC	Viwaseen. 11	Ho Chi Minh City		53,10		54,51	Construction, water supply and drainage
Water Supply & Sewerage Construction JSC No.12	Viwaseen. 12	Khanh Hoa		55,91		59,64	Construction, water supply and drainage
Water & Sewerage Plant Production And Installation JSC	Viwaseen. 14	Dong Nai		62,76		62,76	Manufacturing of equipment for the water, construction, and water supply & drainage sectors
Viwaseen Manpower Supply, Commercial And Tourism JSC	Viwaseen. TMC	Ha Noi		55,47		55,47	Tourism and commercial business
Viwaseen-Phuong Huong Environment Investment And Development JSC	Viwaseen Phuong Huong	Gia Lai		51,00		51,00	Pollution control and waste management operations
Water Electrical Mechanical Installation And Construction JSC (*)	Viwaseen. 4	Ha Noi		51,00		51,00	Construction, water supply and drainage

Viwaseen.1 and Viwaseen.15 have currently ceased operations due to losses incurred over several years, insufficient financial resources to maintain their operations, and enforcement measures imposed by the tax authorities in relation to the use of invoices. The operations of these subsidiaries are expected to remain suspended in the foreseeable future, as they do not have sufficient financial resources to address the constraints affecting their operations. Accordingly, the Corporation has not consolidated the financial statements of these two subsidiaries.

Viwaseen.1 and Viwaseen.4 had their Enterprise Registration Certificates revoked and their status as public companies cancelled effective 16 June 2022.

Indirect investment subsidiary	Abbreviation	Address	Ratio of benefit (%)		Ratio of voting rights (%)		Principal business activities
			Ending balance	Beginning balance	Ending balance	Beginning balance	
Southeast Asia – Mekong Rach Gia Consulting and Water Supply JSC (<i>a subsidiary of Water Supply and Drainage Investment and Construction JSC</i>).		An Giang	53,85	53,85	53,85	53,85	Installation of electrical systems, water supply and drainage systems, and other systems; wholesale of other installation materials and equipment.

Indirect investment company	Abbreviation	Address	Ratio of benefit (%)		Ratio of voting rights (%)		Principal business activities
			Ending balance	Beginning balance	Ending balance	Beginning balance	
WASHIN CO., LTD	Washin	Dong Nai		33,34		33,34	Production and trading of ductile iron pipes
Viwaseen Infrastructure Construction Investment JSC	Viwaseen.7	Ha Noi		26,00		26,00	Construction, water supply and drainage
Technology Service JSC	TSC	Ha Noi		20,00		20,00	Commercial business
Phu Tho Petrovietnam Oil JSC	Pvoil Phu Tho	Phu Tho		15,00		(*)	Petroleum business
Suoi Dau Water Supply And Sewerage Construction Investment JSC	Suoi Dau	Khanh Hoa		50,00		50,00	Investment in the construction of a water treatment plant
Petrowaco Property JSC	Petrowaco	Ha Noi		24,90		24,90	Real estate business investment
Truong An- Viwaseen Investment & Construction JSC	Truong An – Viwaseen	Ha Noi		37,09		37,09	Construction, water supply and drainage

(*) The Corporation has one representative among the five members of the Board of Directors of Phu Tho Petroleum Oil Joint Stock Company.

Dependent accounting affiliated units	Address
Head Office of the Corporation	52 Quoc Tu Giam, Van Mieu - Quoc Tu Giam Ward, Ha Noi City, Viet Nam.
Branch of the Corporation in Ho Chi Minh City	10 Pho Quang, Tan Son Hoa Ward, Ho Chi Minh City.
Branch of the Corporation in Da Nang City	54 Nguyen Khanh Toan, Hoa Cuong Ward, Da Nang City.

Branch of the Corporation in Hai Phong City	Vong Hai Residential Area, Hung Dao Ward, Hai Phong City.
Construction Branch No. 1	52 Quoc Tu Giam, Van Mieu - Quoc Tu Giam Ward, Ha Noi City, Viet Nam.
Construction Branch No. 2	52 Quoc Tu Giam, Van Mieu - Quoc Tu Giam Ward, Ha Noi City, Viet Nam.
Construction Consultancy and Environmental Engineering Branch	52 Quoc Tu Giam, Van Mieu - Quoc Tu Giam Ward, Ha Noi City, Viet Nam.
M&E and Construction Branch	Km 14+500 1A Highway, Ngoc Hoi commune, Ha Noi City.
Branch of Vietnam Water and Environment Investment Corporation – JSC	Borey Peng Houth Platinum, No. 82 EO, P12 Street, Boeung Chhouk, Sangkat Nirouht, Khan Chamkamon, Phnom Penh, Cambodia

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period:

Annual accounting period of Corporation is from 01 January to 31 December.

2. Accounting currency:

The financial statements are prepared and presented in Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

1. Accounting system

The Corporation applies the Corporate Accounting System in accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, and Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by the Ministry of Finance amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance on the preparation and presentation of consolidated financial statements.

2. Declaration of adherence to Accounting Standards and Accounting system

The Corporation applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. ACCOUNTING POLICIES

1. Cash and cash equivalents

a. Cash

Cash includes: cash on hand, cash in bank under current account and cash in transit.

b. Cash equivalents

Cash equivalents are short term investments for a period not exceeding 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value from the date of purchase to the date of financial statements.

c. Other currencies convert

Transactions in currencies other than Vietnam dong must be recorded in original currency and converted into Vietnam dong. Overdraft is recorded as a bank loan.

At the reporting date, the corporation is requested to revalue the balance of foreign currencies and monetary gold as follows:

- The balance of foreign currencies: using average transfer buying and selling exchange rate quoted by commercial bank which is trading with the corporation at the reporting date;
- The monetary gold: re-evaluated according to the buying prices on the domestic market at the time in which the financial statement is prepared. The buying prices on the domestic market are prices announced by the State bank. In case the State bank does not announce gold buying-prices, the buying-prices announced by enterprise entitled to trade in gold as prescribed shall be chosen.

2. Financial investment



Financial investment is the outside investments with purpose to use capital reasonably and improve efficiency of business operations such as investments in subsidiaries, joint ventures, cooperation, investment in securities and other financial investments ...

For the preparation of financial statements, the financial investment must be classified as bellows:

- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

a. Trading securities

These are investments in securities and other financial instruments made for trading purposes (held with the intention of selling them at a higher price for profit). Trading securities include:

- Stocks and bonds listed on the stock market;
- Securities and other financial instruments such as commercial paper, forward contracts, swap contracts, etc.

Trading securities are recorded at cost. The time of recognition for trading securities is the moment the investor acquires ownership rights.

Dividends distributed for the period prior to the investment date are recorded as a reduction in the investment's carrying value. When an investor receives additional shares at no cost—resulting from a joint-stock company issuing shares out of share premium, other equity reserves, or a stock dividend—the investor only tracks the increase in the number of shares held.

In the case of a share swap, the value of the shares must be determined based on their fair value as of the date of the exchange.

Upon the disposal or sale of trading securities, the cost is determined using the moving weighted average method for each type of security.

Allowance for decline in value of trading securities: This represents the potential loss arising when there is reliable evidence that the market value of securities held by the Corporation for trading purposes has fallen below their carrying amount. The setting up or reversal of this provision is performed at the time of preparing the financial statements and is recognized as a financial expense for the period.

b. Held to maturity investments

These investments do not reflect bonds and debt instruments which are held for trading purpose. Held to maturity investments include term deposits (maturity over than 3 months), treasury bills, promissory notes, bonds, preference shares which the issuer is required to re-buy them in a certain time and held to maturity loans to earn profits periodically and other held to maturity investments.

Provision for decline in value of held to maturity investment: If the provision of held to maturity investment are not created under statutory regulations, the Company has to assess the recovery. In the case, there are reliable evidences showing a part or all of the investments may not be recoverable, the losses have recorded in financial expenses in the period. The provision shall be additionally created or reverted at the reporting time. In case, the loss can not be determined reliably, investments are not decreased and the recovery of the investments are recorded in the Notes to the Financial Statements.

c. Investments in subsidiaries, joint ventures and associates

Investments in subsidiaries and associates are stated at original cost. Distributions from accumulated net profits from subsidiaries and associates arising after the date of acquisition are recognized in the financial income. Other distributions (except net profits) are considered a recovery of investments and are deducted to the cost of the investment.

For joint venture activities structured as jointly controlled operations and jointly controlled assets, the Corporation applies the same general accounting principles as those used for other ordinary business activities. Specifically,:

- The Corporation separately tracks income and expenses related to joint venture activities and allocates them among the joint venture parties in accordance with the joint venture agreement.;
- The Corporation separately tracks assets contributed to the joint venture, capital contributions to jointly controlled assets, and both joint and separate liabilities arising from joint venture activities.

Expenses directly related to investments in joint ventures and associates are recognized as financial expenses for the period.



Provision for investment losses in other units: losses of subsidiaries, joint ventures, associates have led to loss of capital or provision of investors by declining value of investments. The provision is created or reverted at the reporting date for each investment and are recorded in financial expenses in the period.

a. Investment in equity of other entities

Investment in equity of other entities are the investments in equity instruments of other entities but the Corporation does not control or influence significantly to the invested entities

3. Trade and other receivables

All receivables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the corporation.

The classification of receivables is carried out based on the principle...:

- Trade receivables: trade-related receivables arising from sales transactions between the Corporation and buyers—such as the sale of goods, provision of services, liquidation or disposal of assets, and proceeds from export sales made by a principal through a commissioned agent.;
- Internal receivables: receivables between a superior unit and a directly subordinate unit that lacks legal personality and operates under dependent accounting.;
- Other receivables: receivables of a non-commercial nature, unrelated to buying and selling transactions..
- Classify receivables when preparing financial statements according to the following principles::
- Receivables with a remaining recovery period of no more than 12 months or within one production and business cycle are classified as short-term..
- Receivables with a remaining recovery period of 12 months or more, or exceeding one production and business cycle, are classified as long-term..

At the reporting date, the corporation revaluates the receivables which have balance in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the average transfer buying and selling exchange rate quoted by commercial bank which is trading with the company at the reporting date.

Provisions for bad debts: The bad debts are make provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried to collect but cannot and there is evidence that the client has insolvency, the corporation may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the corporation).

4. Inventories

a. Recognition

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Assets acquired by the Corporation for production, use, or sale are not presented as inventory on the Balance Sheet but are presented as long-term assets, including::

- Work-in-progress with a production and circulation period exceeding a normal business cycle (over 12 months);
- Materials, equipment, and spare parts with a holding period exceeding 12 months or a normal production and business cycle..

b. Inventory valuation method

Cost of inventories are determined in accordance with method: weighted average

c. Inventory accounting method

Inventories are recorded in line with perpetual method.

d. Method for establishing a provision for inventory devaluation

In the end of accounting year, if inventories do recover enough at its historical value not because of damage, obsolescence, reduction of selling price. In this case, the provision for inventories is recognized. The provision for decline in inventories is the difference between the historical value of inventories and its net realizable value.

5. Depreciating fixed assets, financial leases, and investment properties:

Fixed assets are stated at the historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and net book value.

The initial cost of a finance lease asset is recognized at the fair value of the leased asset or the present value of the minimum lease payments (whichever is lower), plus any initial direct costs incurred in connection with the finance lease.

During the course of operations, the Corporation charges the depreciation of fixed assets to production and business expenses for those assets related to production and business activities. Specifically regarding intangible fixed assets in the form of land use rights, depreciation is charged only for those with a limited term.

Investment property is depreciated in the same manner as fixed assets, except for investment property held for capital appreciation, which is not depreciated but is instead assessed for impairment losses.

Depreciation is provided on a straight-line basis. The useful life are estimated as follows:

- Buildings, plants	05-40
- Machinery, equipment	05-08
- Transportation equipment, transmitters	07-30
- Office equipment	03-08
- Intangible assets and other assets	03

6. Biological assets

Biological assets are living assets (plants, animals) for which the Corporation manages and controls the process of biological transformation for business operations or for sale; these include plants and animals capable of growth, reproduction, degeneration, or the production of new biological assets or agricultural produce..

The Corporation's biological assets include:

- Livestock raised for periodic produce: livestock kept for the purpose of obtaining biological products multiple times or on a periodic basis..
- Livestock raised for single-harvest products: animals raised for the purpose of obtaining a product after a single harvest or for sale..
- Seasonal or single-harvest crops: annual seasonal crops or crops harvested only once..

Perennial plants that yield periodic produce and working animals do not fall within the scope of biological assets and are accounted for as tangible fixed assets.

Biological assets are classified into:

- Short-term biological assets: livestock raised for single-harvest products and seasonal crops with a harvest cycle of less than 12 months..
- Long-term biological assets: livestock and crops raised for a single harvest with a production cycle exceeding 12 months, and livestock that yield produce periodically after reaching maturity.

Initial recording and measurement

Biological assets are initially recognized at cost upon acquisition. The historical cost includes all actual costs directly incurred in relation to the acquisition, care, and rearing of the biological asset up to the time of recognition, including: cost of purchasing breeding stock or seedlings, transportation costs, land preparation, fertilizers, feed, veterinary services, plant protection products, labor for care, and other related direct costs. For livestock raised to yield periodic produce, the cost includes all expenses incurred from the time of formation until the animal reaches maturity. Upon reaching maturity, the accumulated cost is transferred to the cost of the biological asset, and depreciation begins.

Measurement after initial recognition

For livestock raised for a single harvest and seasonal crops or crops harvested only once, all incurred costs continue to be accumulated in the carrying amount until the time of harvest; no depreciation is charged. Upon harvest, the entire accumulated carrying amount is transferred to the cost of agricultural produce (inventory) during the harvest period.

Livestock raised for periodic produce are accounted for similarly to tangible fixed assets. During the immature stage, all care and rearing costs continue to be accumulated into the historical cost, and no depreciation is charged. Upon reaching the stage of readiness for use, the Corporation begins depreciating the asset using the straight-line method based on its estimated useful life. The useful life and depreciation method are reviewed at least at the end of each financial year and adjusted if necessary. Care and rearing costs incurred after the maturation stage are recognized as production costs for biological assets during the period, based on criteria appropriate to the characteristics of each type.

Provision for biological asset losses



At the end of the accounting period, a provision for biological asset losses is recognized when there is evidence indicating that biological assets have suffered losses or that their net realizable value is lower than their carrying amount. Net realizable value is determined by the estimated selling price less the estimated costs of completion and the estimated costs necessary to sell the biological asset. Provisions for losses and their reversals are treated as follows:

- For livestock raised for a single harvest of products and seasonal crops or crops harvested only once: The provision is recognized in the cost of goods sold. In the event that the loss decreases or ceases to exist in a subsequent period, the previously established provision is reversed, thereby reducing the cost of goods sold accordingly.
- For livestock raised for periodic produce: a provision shall be set aside and recognized as an expense for the period, in a manner consistent with the nature of the loss. In the event that the loss decreases or ceases to exist in a subsequent period, the previously established provision is reversed and recognized as income in the corresponding period.

Liquidation or sale of biological assets

Upon the disposal or sale of biological assets, the carrying amount (and accumulated depreciation for livestock held for periodic produce) is derecognized. The difference between the recoverable amount and the carrying amount is recognized as other income or other expenses in the period in which it arises. Natural losses within the prescribed limits are included in the cost of products, while losses exceeding these limits are recognized as other expenses for the period.

The Corporation currently holds no biological assets.

7. Construction in progress

Construction-in-progress reflect directly related expenses—including relevant borrowing costs in accordance with the Corporation's accounting policy—incur for assets under construction, machinery and equipment being installed for production, leasing, or administrative purposes, as well as costs associated with fixed asset repairs currently in progress. These assets are recorded at historical cost and are not subject to depreciation.

8. Business cooperation contracts

A Business Cooperation Contract (BCC) is a contractual agreement between parties to jointly carry out economic activities without establishing an independent legal entity. The party receiving assets contributed by the parties to the BCC operation accounts for this item as a liability; it is not recognized as equity. BCCs take the following forms:

- BCC in the form of jointly controlled assets;
- BCC in the form of a joint-control business operation;
- BCC based on profit-after-tax sharing.

9. Deferred corporate income tax

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

10. Prepaid expenses

Prepaid expenses comprise actual costs incurred that relate to the results of production and business activities across multiple accounting periods. Prepaid expenses are allocated to costs using the straight-line method over a period corresponding to the generation of the related economic benefits. Long-term prepaid expenses are not reclassified as short-term deferred expenses when preparing financial statements.

Prepaid expenses are tracked based on the periods in which they were incurred, the amounts allocated to cost objects for each accounting period, and the remaining unallocated balances..

Prepaid expense is classified as follows:

- Prepaid expense related to purchase or service less than 12 months or 01 normal production period, from incurred date, are recorded as short - term.
- Prepaid expense related to purchase or service over than 12 months or 01 normal production period, from incurred date, are recorded as long - term.

11. Trade and other payables

All payables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the corporation.

The classification of accounts payable is carried out in accordance with the principle:



- Payables to suppliers: trade payables arising from the purchase of goods, services, or assets, and payables related to imports made through an entrusted agent;
- Internal payables: amounts payable between a superior unit and its directly subordinate units that lack legal personality and operate under dependent accounting;
- Other payables: payables that are non-commercial in nature and unrelated to transactions involving the purchase, sale, or provision of goods and services.
- Classify payables when preparing financial statements according to the following principles:
- Having maturity less than 12 months or 01 normal production period are recorded as short - term.
- Having maturity over than 12 months or 01 normal production period are recorded as long - term.

At the reporting date, the Corporation revaluates the payables which have balance in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the Company at the reporting date.

12. Loans and finance lease liabilities

Loans in the form of issuance of bond or preference share with preferential terms required the issuer to repurchase at a certain time in the future shall not be reflected on this item.

Loans, debts should be monitored in detail for each entity, each contract and each type of loan assets. The financial lease liabilities are stated at present value of minimum lease payment or the fair value of the lease assets.

Loans and finance lease liabilities are classified when preparing financial statements based on the following principles:

- Loans and finance lease liabilities with a remaining repayment period of no more than 12 months are classified as short-term..
- Loans and finance lease liabilities with a remaining repayment period of more than 12 months are classified as long-term..

At the reporting date, the Corporation revaluates the loans and finance lease liabilities which have balance in foreign currency at the average transfer buying and selling exchange rate price quoted by commercial bank which is trading with the Company at the reporting date.

13. Borrowings and capitalization of borrowing costs

Borrowing costs are recognized into financial expenses, except in case where the borrowings cost directly attribute to the acquisition or work in progress is calculated to value of assets (capitalized), when all the conditions are in accordance with VAS "Borrowing costs".

14. Accrued expenses

Amounts payable for goods or services received from sellers or provided to buyers during the period—which have not yet been settled due to the absence of invoices or insufficient accounting documentation—as well as amounts payable to employees, are recognized as production and business expenses for the period; this ensures that the actual incurrence of these costs does not cause sudden fluctuations in production and business expenses, thereby upholding the matching principle between revenue and expenses. The accrual of expenses payable must be calculated rigorously and supported by reasonable, reliable evidence. When such expenses are actually incurred, if there is a discrepancy compared to the accrued amount, the accountant shall record an additional charge or a reduction in expenses corresponding to the difference.

15. Provision for payables

A provision for payables is recognized when the following conditions are met:

- The Corporation has a present obligation (legal or constructive obligation) resulting from a past event;
- A potential decrease in economic benefits resulting in a requirement to settle a debt obligation.;
- A reliable estimate of the value of that debt obligation.

The recognized value of a provision for payables is the best estimate of the expenditure required to settle the present obligation at the end of the accounting period..

A provision for corporate restructuring costs shall be recognized only when the recognition criteria for provisions set out in the accounting standard "Provisions, Contingent Liabilities and Contingent Assets" are met.

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Provisions for payables are recognized or reversed at the time of preparing the financial statements, in accordance with the law. Provisions are recognized as enterprise management expenses when accrued. Specifically, provisions for product or merchandise warranties are recorded as selling expenses, while provisions for construction and installation warranty costs are recorded as manufacturing overheads and reversed into other income.

Only expenses related to the initially recognized provision may be offset against that provision..

16. Unearned revenues

Unearned revenue reflects the balance and the increases and decreases in an enterprise's deferred revenue during the accounting period. Unearned revenue comprises amounts received in advance, such as prepayments made by customers for asset leases covering one or more accounting periods; Other deferred revenues, such as revenue corresponding to the value of goods or services, or the amount of discounts/price reductions to be granted to customers under customer loyalty programs,...

17. Convertible bonds

Convertible bonds are bonds that can be converted into common shares of the same issuer, subject to conditions specified in the issuance plan.

Convertible bonds are tracked by type, maturity, interest rate, and face value.

Upon the issuance of convertible bonds, the principal component is recognized as a liability, while the equity component (the stock option) is recognized as equity.

At initial recognition, the issuance costs of convertible bonds are deducted from the principal amount of the bonds. Convertible bond issuance costs are periodically amortized over the bond term—using either the straight-line method or the effective interest method—by increasing the principal amount and recognizing the cost as a financial expense or capitalizing it in a manner consistent with the recognition of the bond's interest expense; bond interest is recognized as a financial expense.

Upon the maturity of convertible bonds, the value of the stock option component—previously reflected within equity—is reclassified as share premium, regardless of whether the bondholders exercise their conversion rights. The principal amount of convertible bonds is reduced by the amount of the bond repayment if the holder does not exercise the conversion option, or equity is increased by the par value of the newly issued shares if the holder exercises the conversion option; any excess of the convertible bond's principal amount over the par value of the newly issued shares is recognized as share premium.

18. Capital

a. Contributed capital, capital surplus, conversion options on convertible bonds, other capital

Capital contribution is stated at actually contributed capital of owners and recorded by each individual, organization.

When capital of the investment license is determined in foreign currency, the determination of the investors shall be based on the actual amount of foreign currencies which they contribute.

Contributed capital in assets must be recorded in revaluation of assets which share holders approved. Intangible assets such as brand, trademark, trade name, right of exploitation, development projects ... shall only be recorded as capital if relevant law allows.

For joint-stock company, contributed capital of the shareholders is recorded according to actual price of stock issuance, but it is reflected in two separate items:

- Contributions from owners are recorded at par value of the shares;
- Capital surplus is recognized by the greater than or less than difference between the actual price of issue of shares and par value.

In addition, the capital surplus was also recorded at the difference higher or lower between the actual price of stock issuance and the par value of shares as treasury shares.

The bond-to-stock conversion option arises when the Corporation issues bonds that can be converted into a specific number of shares, as stipulated in the issuance plan. The value of the equity component of a convertible bond is the difference between the total proceeds from the issuance of the convertible bond and the value of the debt component of the convertible bond. Upon initial recognition, the value of the stock option component of the convertible bond is recorded separately within owners' equity. Upon the bond's maturity, this option is reclassified to share premium.

"Other capital" represents business capital formed through additions from business results or through gifts, donations, sponsorships, or asset revaluations (in accordance with current regulations).



b. Asset revaluation differences

The asset revaluation difference reflects the variance resulting from the revaluation of existing assets and the manner in which such variance is handled. Assets subject to revaluation primarily consist of fixed assets and investment properties; however, in certain cases, it may be necessary to revalue materials, tools and instruments, finished goods, merchandise, and work-in-progress ...

Asset revaluation differences in various cases:

- Upon the issuance of a State decision;
- When equitizing state-owned enterprises;
- Other cases as prescribed by law.

The value of the asset is redetermined based on the State-prescribed price schedule, or as determined by an asset valuation council or a professional valuation agency.

c. Exchange rate differences

Foreign exchange rate difference is the difference arising from the actual exchange or conversion of the same amount of foreign currency into the accounting currency at different exchange rates—specifically, between the time economic transactions denominated in foreign currency occur and the time foreign currency-denominated items are revalued when preparing financial statements.

Foreign exchange rate differences arising during the period from foreign currency transactions are recognized as financial income (in the case of a gain) or financial expenses (in the case of a loss) at the time of occurrence. Specifically, exchange rate differences arising during the pre-operational phase of wholly state-owned enterprises implementing national key projects or works shall be reflected on the balance sheet and gradually allocated to financial revenue or expenses.

d. Undistributed profit and profit distribution

Undistributed profit after tax is the profit derived from the Corporation's operations, adjusted by adding (+) or subtracting (-) amounts resulting from the retrospective application of changes in accounting policies and the retrospective correction of material errors from prior years.

The distribution of the Corporation's business operating profits must strictly comply with current financial policies.

When distributing profits, it is necessary to consider non-monetary items included in undistributed profit after tax that could affect the Corporation's cash flow and capacity to pay dividends or profit distributions.

19. Revenues**a. Revenue from sale of goods**

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Corporation retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Corporation;
- The costs incurred or to be incurred in respect of The transaction of goods sold can be measured reliably.

b. Revenue from rendering of services

Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- Determine the work completed as of the report preparation date.;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

c. Financial income

Financial income includes interest, gain on exchange rate difference, dividends... and other income of financial activities. For interest earned from loans, deferred payment, installment payment: income is recognized when earned and original loans, principal receivables are not classified as overdue that need provision. Dividend is recognized when the right to receive dividend is established.

d. Turnovers of construction contract

Revenue from construction contracts are recognized in one of the two following cases:



- The construction contract defines that the contractor shall be entitled to payment basing on the progress: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was determined by contractors at the reporting time;
- The construction contract defines that the contractor shall be entitled to payment basing on finished volume: when the result of construction contract are estimated reliably, turnover from the construction contract is recorded proportionally to part of finished volume which was approved by customer.

When the result of the construction contract can not be estimated reliably, turnover from the construction contract recognized corresponding to the incurred costs that the reimbursement is relatively certain.

e. Other income

Other income includes income from other activities: disposal of asset; penalty receipt, compensation, collection of bad debt which was write off, unknown payables, gift in cash or non cash form...

20. Revenue deductions

The decrease adjustment of revenue shall be as follows:

- The decrease adjustment of revenue in the incurring period if revenue deductions incurred in the same period of consumption of products, goods and services;
- The decrease adjustment of revenue as follows if revenue deductions incurred in the continued period of consumption of products, goods and services:
 - + Record a decrease in revenue on the current financial statements if the revenue deductions incur before reporting date;
 - + Record a decrease in revenue on the continued financial statements if the revenue deductions incur after reporting date.

Trade discount is the discount for customers whom bought large quantity of goods..

Sales rebate is the deduction to the buyer because products, goods are bad, degraded or improper as prescribed in contract.

Sales return are reflected the value of the products, goods which customer returns due to causes such as violations of economic contracts, bad, degraded, wrong category or improper goods.

21. Costs of goods sold

Cost of goods sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of goods sold after deduction of compensation (if any), even these finished goods are not sold.

22. Financial expenses

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

23. Selling and general administration expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing services..

Administrative expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business licence tax; bad debt provision; outsourcing expense and other cash expenses...

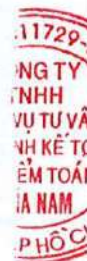
24. Current and deferred income tax expense

Current income tax expense is calculated basing on taxable profit and income tax rate applied in the current year.

Deferred income tax expense is the corporate income tax will be paid in future resulted from:

- Record of deferred tax payable during the year;
- Revert of deferred tax assets was recorded in previous years.

Additional corporate income tax expense under global minimum tax regulations



The Corporation is a constituent entity of a multinational group subject to the additional corporate income tax under the global base erosion and profit shifting (global minimum tax) regulations, pursuant to Resolution No. 107/2023/QH15 dated November 29, 2023, of the National Assembly of the Socialist Republic of Vietnam and Decree No. 236/2025/ND-CP dated August 29, 2025, of the Government.

25. Relevant parties

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

When examining the relationships between stakeholders, greater emphasis is placed on the substance of the relationship than on its legal form.

26. Segment reporting

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

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

27. Method of Preparing the Consolidated Financial Statements

Consolidated Balance Sheet

The consolidated balance sheet is prepared by consolidating the balance sheets of the parent company and its subsidiaries on a line-by-line basis, by adding together corresponding line items of assets, liabilities and equity, in accordance with the following principles:

- Line items that do not require adjustment are added directly to determine the corresponding line items in the consolidated balance sheet.
- Line items that require adjustment are adjusted first and then aggregated for consolidation and presentation in the consolidated balance sheet. The adjusted line items relating to the consolidated balance sheet of the Group include:
 - + Investments of the parent company in its subsidiaries;
 - + Non-controlling interests;
 - + Receivables and payables between the parent company and its subsidiaries;
 - + Unrealised gains and losses arising from intra-group transactions.

Consolidated Income Statement

The consolidated income statement is prepared by consolidating the income statements of the parent company and its subsidiaries on a line-by-line basis, by adding together corresponding line items in accordance with the following principles:

- Line items that do not require adjustment are added directly to determine the corresponding line items in the consolidated income statement.
- Line items that require adjustment are adjusted first and then aggregated for consolidation and presentation in the consolidated income statement. The adjusted line items relating to the consolidation of the Group's income statement include:
 - + Sales revenue and cost of goods sold arising from transactions between the parent company and its subsidiaries;
 - + Finance income and finance costs arising from transactions between the parent company and its subsidiaries;
 - + Non-controlling interests in profit after corporate income tax;

Unrealised gains and losses arising from intra-group transactions between the parent company and its subsidiaries.



V . NOTES TO THE CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
1 . CASH AND CASH EQUIVALENTS

	Ending Balance	Beginning Balance
* <i>Cash on hand</i>	7.793.436.293	7.959.233.790
+ VND	7.793.436.293	7.959.233.790
<i>Cash in banks</i>	98.091.459.159	181.726.587.860
+ (VND)	97.411.280.451	181.227.874.544
In which: Banks with balances exceeding 10% of total Cash in banks	70.913.915.326	96.220.241.234
- BIDV – Transaction Office 2 Branch	13.211.899.806	21.624.251.515
- VietinBank – Branch I	14.617.604.804	19.666.507.170
- VietinBank – Package 30B: U Minh Thuong Inter-district Pipeline	43.084.410.716	54.929.482.549
+ Foreign currency (*)	1.873.381.023	498.713.316
Total	105.884.895.452	189.685.821.650

Notes () : Within the total cash balance as of June 30, 2026, the cash balances that could not be verified include those of inactive branches and certain unaudited subsidiaries, which were based on figures provided by the Corporation (details are set out in Note VIII.5 of the attached financial statements).*

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2. INVESTMENTS

a. Held-to-maturity investments

Item	Ending Balance Recoverable		Beginning Balance Recoverable	
	Historical Cost	Provision	Historical Cost	Provision
Short-term:				
- Six - month term deposits				
- VietinBank – Branch 1, bearing interest at 7.4% per annum;	43,127,521.097	43,127,521.097	2,010,000.000	
- VPBank, bearing interest at 8% per annum;	10,000,000.000	10,000,000.000		
- MBBank, bearing interest at 4% per annum;	30,115,000.000	30,115,000.000		
- MSB, bearing interest at 9.8% per annum;	2,000,000.000	2,000,000.000		
- Others.	1,002,521.097	1,002,521.097		
	10,000,000	10,000,000		
Total	43,127,521.097	43,127,521.097	2,010,000.000	

b. Investments in other entities

Item	Ending Balance		Beginning Balance	
	Historical Cost	Recoverable value	Historical Cost	Recoverable value
An Giang Water Power Company (173.643 CP, rate 0.31%) (**)	1,521,000.000	1,521,000.000	7,030,303.364	7,030,303.364
Vinaconex Supermarket JSC	200,000.000	200,000.000	1,521,000.000	1,521,000.000
Vinaconex6 JSC	435.181	435.181	200,000.000	200,000.000
No. 1 Water Supply and Drainage Construction JSC (Viwaseen.1)			435.181	435.181
New Energy Development JSC	15,000.000	15,000.000	6,363,878.838	835,129,126
Other investments (*) (***)	727,051.640	727,051.640	15,000.000	15,000.000
Total	2,463,486.821	2,463,486.821	15,130,617.383	2,571,564,307
				12,559,053,076

Note (*): Regarding investments in other entities, as of the date of issuance of these financial statements, the Company has not obtained the 2025 financial statements of the aforementioned entities; therefore, there is no basis for making a provision. The Company has not determined the fair value of unlisted investments due to the absence of specific guidelines on fair value determination.

(**) The recoverable amount of the investment in An Giang Water and Electricity Joint Stock Company is equal to its historical cost, as the investment's fair value exceeds that cost. The fair value of the capital contribution in An Giang Water and Electricity Joint Stock Company is determined based on the average reference price on the UPCom exchange over the 30 trading days immediately preceding the financial reporting date of June 30, 2026.

(***) Regarding the Water Supply and Drainage Drilling and Construction Joint Stock Company: based on the profitable business results shown in the most recent financial statements, the Company has no grounds to make a provision for investment losses.

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3 . TRADE RECEIVABLES

	Ending Balance		Beginning Balance	
	Historical cost	Provision	Historical cost	Provision
* Short - term				
* Trade receivable from customers account for at least 10% of total short-term receivables.				
* Others				
Total				
* Trade receivable from related parties				
+ Viwaseen, 1	344.521.679.765	77.826.000	346.987.675.832	607.095.401
+ Viwaseen, 7	344.521.679.765	77.826.000	346.987.675.832	607.095.401
+ Suoi Dau	2.116.188.732		2.174.472.050	
+ TSC	1.887.957.732		1.890.071.530	
+ Dai Viet Ductile Iron Pipe Co., Ltd (Washin)	172.164.000		172.164.000	
Total	22.230.000		22.230.000	
	33.837.000		33.837.000	
	346.637.868.497	77.826.000	349.162.147.882	607.095.401

Note: The receivable balances are currently in the process of being reconciled and finalised by the two parties. As at the date of issuance of this report, the reconciliation and finalisation process between the two parties had not yet been completed. Details are as follows:

- + Ministry of defence, Urban and Housing Development Investment Corporation.- HUD (*)
- + Cambodia Airport Investment Co., Ltd (CAIC) (*)

4 . PREPAYMENTS TO SUPPLIERS

* Short-term prepayments to suppliers account for 10% of the total.

* In which: Prepayments to related-party vendors.

Water Supply Sewerage Construction Joint Stock Company No.1 (Viwaseen.1)

Viet Nam TSC Technology Service Joint Stock Company

Dai Viet Ductile Iron Pipe Co., Ltd (Washin)

Truong An Consultant Construction And Investment Joint Stock Company.Viwaseen

* Others

An Khanh Construction joint stock company.

Vinaseen5 Joint Stock Company. 5

Phuong Dong Trading And Lower Layer Construction Development Joint Stock Company

Others

Total

Ending Balance	Beginning Balance
15.188.820.566	15.815.537.163
11.920.758.711	12.192.503.171
164.550.010	164.550.010
3.103.511.845	354.972.137
69.368.561.510	3.103.511.845
110.348.694.962	110.348.694.962
3.954.309.000	3.954.309.000
7.843.673.922	7.843.673.922
11.811.459.829	11.811.459.829
69.368.561.510	86.739.252.211
84.557.382.076	126.164.232.125



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5. OTHER RECEIVABLES

	Ending Balance		Beginning Balance	
	Historical cost	Provision	Historical cost	Provision
a Short - term				
Advances (i)	192.100.209.259	(5.550.289.516)	200.522.299.923	(5.327.922.301)
Deposits	112.931.964.793	(4.550.289.516)	124.038.714.343	(2.720.848.066)
Dividends and profit distributions receivable	678.434.672		9.623.052.289	
Proceeds from share sales receivable	9.174.934.053		7.275.211.482	
Loans receivable (ii)	22.950.000		22.950.000	
Interest receivable on deposits and loans (iii)	1.600.000.000		1.600.000.000	
Land rental receivable	23.649.294.234		23.649.294.234	
Receivables arising prior to equitisation	6.829.732.443		6.219.394.403	
An Xuan Thinh Construction and Trading Joint Stock Company	3.222.296.749		3.222.296.749	
Others	1.000.000.000	(1.000.000.000)	1.000.000.000	(1.000.000.000)
	32.990.602.315		23.871.386.423	(1.607.074.235)
Total	192.100.209.259	(5.550.289.516)	200.522.299.923	(5.327.922.301)
b . Long - term				
- Deposits	105.000.000		105.000.000	
- Deposits (iii)	8.506.152.828			
Total	8.611.152.828		105.000.000	

Notes:

(i) Advances for project execution are to be settled in installments upon final settlement;

(ii) According to the notes to the 2025 audit report, this item represents a loan; however, due to the use of substitute procedures, neither the counterparty nor the specific nature of the transaction could be determined, making it impossible to make the necessary adjustments in accordance with Circular 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance.

(iii) In the notes to the 2025 audit report, the entity identifies this as accrued interest receivable from various parties; however, alternative procedures have failed to determine the specific details of these counterparties.

(iii) In which:

*** Security deposit to guarantee the implementation of an investment project (VND):**

- The security deposit held at the Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) – Ba Dinh Branch—originally placed by the Hanoi Department of Planning and Investment (formerly) and now held by the Hanoi Department of Finance—in the amount of VND 4,580,000,000, intended to guarantee the implementation of the VIWASEEN Corporation Office Building project at No. 52 Quoc Tu Giam, Hanoi, originating in 2020; The entity confirms that, to date, this security deposit has been maintained in accordance with Government Decree No. 118/2015/ND-CP dated November 12, 2015, and Decree No. 96/ND-CP dated March 31, 2016, and that the deposit balance remains unchanged;

*** Deposit at BIDV – Hanoi City Branch**

3.926.152.828 VND

This represents the remaining balance of the construction warranty deposit for the Hue 1A project—held at BIDV (Haiphong Branch) by the Hue City Water Environment Improvement Project Management Board—payable to the beneficiary, Hanshin Engineering & Construction Company; On December 31, 2024, the Project Management Board issued Document No. 422/BQLDA to the entity, confirming that repair contracts during the warranty period—totaling VND 3,936,868,772—fall under the responsibility of the construction contractor. Therefore, the Project Management Board determined the surplus amount to be 1,110,989,644 VND (the Board returned this amount to the entity on May 27, 2025); The unit has sent four written requests to the project owner and the Project Management Board, asking for the cost estimate and relevant documentation regarding warranty repairs to serve as the basis for offsetting costs with the relevant subcontractors. (However, to date, the Project Management Board has not yet provided the aforementioned documents). Based on available records and using alternative procedures, the auditors have been unable to verify the stated security deposit balance as of the date of this report; according to the entity, this deposit is currently undergoing reconciliation and settlement to determine the party responsible, and adjustments will be made accordingly once the results are available.



6. BAD DEBTS

	Ending Balance		Beginning Balance	
	Historical cost	Recoverable value	Historical cost	Recoverable value
	Ending Balance	77,826,000		
+ Viwaseen. 4	933,925,549			
+ Central Regions Rural Water Supply and Sanitation Sector Project	657,081,904		657,081,904	
+ Viet Nam Construction and Import – Export Joint Stock Corporation	2,068,005,783		2,068,005,783	
+ Thai Binh Province Clean Water Supply and Rural Sanitation Project Management Board	8,988,910,834		8,988,910,834	607,095,401
- An Xuan Thinh Construction and Trading JSC - F1 (**)	1,000,000,000			
- An Xuan Thinh Construction and Trading JSC - Bid package 1.9 and 1.10 Can Tho	762,396,028		762,396,028	
- Wec Viet Nam Co.,Ltd	965,521,062		965,521,062	
- Bao Phong., Ltd	1,648,284,514		1,648,284,514	
Tran Nam Long	1,847,863,000		1,847,863,000	
Hai Phong Project Management Board for Tourism Infrastructure Projects	53,786,423,799	49,818,603,339		
Advances	317,695,072,449	286,298,402,291	398,779,364,788	371,447,335,961
+ Others	390,353,484,922	336,194,831,630	415,717,427,913	372,054,431,362
Total				

Notes:

(*) On 28 May 2025, the People's Court of Binh Chanh District, Ho Chi Minh City, issued Judgment No. 60/2025/KDTM-ST concerning a dispute over a construction contract between the Company and WEC ENGINEES & CONSTRUCTORS Vietnam Co., Ltd. Under the Judgment, WEC ENGINEES & CONSTRUCTORS Vietnam Co., Ltd. is responsible for paying the Company the principal amount of VND 762,396,028 and late-payment interest of VND 63,782,821.

On 6 August 2025, the Ho Chi Minh City Civil Judgment Enforcement Department issued Decision No. 2905/QĐ-THADS to enforce the aforementioned Judgment. As at the date of issuance of this report, WEC ENGINEES & CONSTRUCTORS Vietnam Co., Ltd. had not made the payment.

(**) On 24 November 2020, the People's Court of District 7, Ho Chi Minh City, issued First-instance Judgment No. 100/2020/KDTM-ST. Subsequently, on 2 December 2021, the People's Court of Ho Chi Minh City issued Appellate Judgment No. 660/2021/KDTM-PT concerning a dispute over a subcontract between the Company and An Xuan Thinh Construction and Trading Joint Stock Company. Under the judgments, An Xuan Thinh Construction and Trading Joint Stock Company was obliged to pay the Company VND 8,988,910,834, together with late-payment interest calculated from 23 October 2018 amounting to VND 1,770,423,746. The Court also applied an urgent provisional measure to freeze the bank accounts of An Xuan Thinh Construction and Trading Joint Stock Company.

- On 22 February 2022, the High People's Procuracy in Ho Chi Minh City issued Official Letter No. 12/YC-VKS-KDTM, requesting the postponement of enforcement of Appellate Judgment No. 660/2021/KDTM-PT dated 2 December 2021 in order to consider lodging a protest under cassation procedures pursuant to the petition submitted by An Xuan Thinh Construction and Trading Joint Stock Company.

- On 6 April 2022, the High People's Procuracy in Ho Chi Minh City issued Decision No. 76/QĐKNGĐT-VKS-KDTM, lodging a protest under cassation procedures against Judgment No. 660/2021/KDTM-PT dated 2 December 2021 of the People's Court of Ho Chi Minh City. The Decision requested the Committee of Judges of the High People's Court in Ho Chi Minh City to conduct a cassation hearing and temporarily suspended enforcement of Judgment No. 660/2021/KDTM-PT dated 2 December 2021 of the People's Court of Ho Chi Minh City until a cassation decision was issued.

- On 3 April 2023, the Committee of Judges of the High People's Court in Ho Chi Minh City issued Cassation Decision No. 07/2023/KDTM-GĐT, under which it:

- + Accepted Cassation Protest No. 76/QĐKNGĐT-VKS-KDTM dated 6 April 2022 of the Chief Procurator of the High People's Procuracy in Ho Chi Minh City;
- + Annulled Appellate Judgment No. 660/2021/KDTM-PT dated 2 December 2021 of the People's Court of Ho Chi Minh City;
- + Annulled First-instance Judgment No. 100/2020/KDTM-ST dated 24 November 2020 of the People's Court of District 7, Ho Chi Minh City; and
- + Referred the case file to the People's Court of District 7, Ho Chi Minh City, for retrial at first instance.

- On 6 March 2024, the People's Court of District 7, Ho Chi Minh City, issued a summons requiring the Company to appear before the Court on 22 March 2024 for resolution of the case. Waseco provided the requested documents and complied with the summons. As at the date of issuance of this report, the People's Court of District 7 had not yet conducted the retrial at first instance.

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7 INVENTORIES

	Ending Balance		Beginning Balance	
	Historical Cost	Provision	Cost	Provision
Raw materials	18.325.834.841	(361.067.058)	24.691.260.872	(361.067.058)
Tools and supplies	306.400.109		322.918.109	
Work in progress (i)	494.331.851.069	(611.457.351)	512.664.008.438	(611.457.351)
Finished goods	244.223.908		244.223.908	
Merchandise	93.499.899		111.494.199	
Goods sent on consignment	146.016.595		146.016.595	
Total	513.447.826.421	(972.524.409)	538.179.922.121	(972.524.409)

Details of work in progress are as follows:

Project	Ending Balance	Beginning Balance
- Song Da Package: Construction Drawing Design Consultancy for the Son Tay - Hoa Lac - Xuan Mai - Mieu Mon - Hanoi - Ha Dong Urban Chain Water Supply Project (Phase 2)	13.685.929.190	13.685.929.190
- Song Da EPC-02 Project: Detailed design for construction, material procurement, and construction of the pipeline from the treatment facility to the Tay Mo regulating station.	12.195.589.796	12.195.589.796
- Techo International Airport (Cambodia) contract package	92.045.407.177	92.031.907.177
- Quy Nhon Wastewater System Project	22.027.623.281	22.027.623.281
- Ben Tre Water Supply Project	5.927.214.371	5.788.609.490
- Thanh Van - Tan Uoc Project	8.589.510.613	366.934.349.504
- Others	339.860.576.641	
Total	494.331.851.069	512.664.008.438

Notes:

(i) As of June 30, 2026, the entity is tracking the work-in-progress production and business costs for several completed construction projects—including some with long-standing outstanding balances—which are currently undergoing reconciliation for cost finalization, with a recorded book value of VND 157,587 billion. The Corporation's previous Board of Directors instructed the General Management Board to develop a financial plan for handling this outstanding expense item from 2019 and subsequent years; however, to date, the actual financial handling results have not met the planned targets.

(ii): Due to certain related issues and obstacles, the implementation of this project has been interrupted. Accordingly, the costs related to this project have been put on hold since 2025.



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8. LONG-TERM ASSETS IN PROGRESS

* Construction in progress

- Ha Dinh - Thanh Xuan Apartment Complex Project (ii)
- District 9 Mixed-use Complex Project – Ho Chi Minh City (vii)
- Office Building for Lease Project at 52 Quoc Tu Giam Street (iv)
- Trung Van Apartment and Office Complex Project, Tu Liem (v)
- Northern Red River Area Water Supply System Project (Duong River Water Plant) (i)
- Other projects

Ending Balance	Beginning Balance
25.771.397.484	24.059.249.052
15.914.116.028	15.854.386.396
9.836.639.166	8.784.539.294
3.218.245.846	3.218.245.846
3.724.101.701	3.724.101.701
9.375.406.353	7.958.134.417
67.839.906.578	63.598.656.706

Total

Notes:

- The total borrowing costs capitalized into construction-in-progress during the period amounted to VND 288,556,010.

(i) Pursuant to Official Dispatch No. 264/TTg-KTN dated February 28, 2014, the Prime Minister approved the transfer of the Song Duong Water Plant Construction Investment Project to Hanoi Clean Water One Member Limited Liability Company (Hawaco) for reception and implementation. To date, the Corporation and Hawaco have not completed the procedures for handing over financial data related to the Project.

(ii) The project is being developed under an investment cooperation agreement with Tien Dat Phat Co., Ltd. for the construction of the Viwaseen Ha Dinh residential and office complex. Under this agreement, the Corporation contributes capital in the form of land lease rights for the property at No. 56-58, Lane 85, Ha Dinh Street, along with all costs incurred up to December 31, 2014. From 2015, Tien Dat Phat Co., Ltd. shall have full authority to invest in and conduct business with the project's products and shall bear all associated costs. Upon completion of the project, the Corporation will be entitled to 2,800 m² of commercial residential floor area (valued at VND 41 billion) and 2,000 m² of commercial office floor area. Currently, the project is in the stage of completing legal procedures.

(iii) The project is being implemented pursuant to Investment Policy Decision No. 2191/QĐ-UBND dated May 29, 2020, regarding the construction of the Viwaseen Corporation headquarters and office space for lease and sale at 52 Quoc Tu Giam. The project occupies a land area of 1,282 m² and has a total investment capital of VND 154,254,761,000, comprising VND 34,254,761,000 in investor equity and VND 120,000,000,000 in bank loans. On January 18, 2024, the Hanoi People's Committee issued Decision No. 365/QĐ-UBND approving the adjustment of the project's investment policy. Subsequently, on February 19, 2024, the Corporation's Board of Directors issued Decision No. 422/QĐ-HĐQT approving the adjustment of the investment objective to the

(iv) The project to construct a complex comprising housing for sale, offices, and commercial services in Dai Mo Ward, Hanoi (formerly located in Trung Van Ward, Nam Tu Liem District, and Nhan Chinh Ward, Thanh Xuan District, Hanoi) is being implemented pursuant to Investment Approval Decision No. 559/QĐ-HĐQT dated December 24, 2008, and Decision No. 43/QĐ-HĐTV dated November 27, 2021, which amended Decision No. 559/QĐ-HĐQT. Currently, the project is in the stage of audit and final settlement.,

(v) Due to certain related issues and obstacles, the implementation of this project has been interrupted. Accordingly, the costs related to this project have been temporarily suspended since 2025.



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9 . LONG - TERM FINANCIAL INVESTMENTS

	Capital contribution ratio	Voting rights ratio	Principal business activities	Ending Balance		Beginning Balance	
				Cost	Value recognised under the equity method.	Cost	Value recognised under the equity method.
<i>a. Investments in associated companies and joint-ventures</i>							
Dai Viet Ductile Iron Pipe Co., Ltd (Wahsin)	33,34%	33,34%	Manufacturing and trading of ductile iron pipes	111.944.131.912	69.925.859.236	110.256.213.209	69.939.474.935
Viwaseen.7	26,00%	26,00%	Construction, water supply and drainage	13.382.167.049	1.032.626.222	13.382.167.049	1.032.626.222
Viet Nam TSC Technology Service Joint Stock Company	20,00%	20,00%	Commercial trading	1.300.000.000	1.548.326.728	1.300.000.000	1.347.716.378
Phu Tho Petroleum and Oil Joint Stock Company	15,00%	15,00%	Petroleum trading	1.995.140.469		1.400.000.000	
Suoi Dau Water Supply and Drainage Investment and Construction Joint Stock Company	50,00%	50,00%	Investment in housing construct	8.449.811.236	8.384.933.477	7.500.000.000	7.357.420.861
Petroleum Real Estate Joint Stock Company – Petrowaco	24,90%	24,90%	Real estate investment and business	40.000.000.000	45.389.822.272	40.000.000.000	46.410.777.946
Truong An Investment and Construction – Viwaseen Joint Stock Company	37,09%	37,09%	Construction, water supply and drainage	42.700.200.000	11.797.067.708	42.700.200.000	12.017.850.699
<i>b- Investments in other entities</i>							
Vinaconex Supermarket Joint Stock Company				4.116.813.158	1.773.082.829	3.973.846.160	1.773.082.829
Vinaconex 6 Joint Stock Company				200.435.181		200.435.181	
				200.000.000		200.000.000	
				435.181		435.181	
Total				112.144.567.093	69.925.859.236	110.456.648.390	69.939.474.935

Note:

As at the date of preparation of these separate financial statements, certain subsidiaries were experiencing financial difficulties, and certain subsidiaries had not provided complete self-prepared and/or audited financial statements for the accounting period ended 30 June 2026. The Board of Directors and the Board of Management of the Corporation continue to prudently assess the financial risks associated with the Corporation's investments in the aforementioned subsidiaries and assess whether the balance of the provision for impairment of investments is appropriate.

The Board of Directors of the Corporation formulated a restructuring plan for the Corporation for the 2021–2025 period, which included the restructuring of its financial investment portfolio. Under the plan, the investees were classified into the following groups: Companies in which the Corporation would continue to hold its capital contribution: maintaining the ownership ratios and enhancing the capabilities of three core companies to perform their production and business functions. These companies operate in the Corporation's principal business sectors, have relatively sound operating performance and possess development potential; Companies subject to flexible investment: companies with stable production and business operations but low business efficiency; and Inefficient enterprises: including enterprises with accumulated losses, enterprises with negative shareholders' equity, and enterprises that had virtually ceased operations or were at risk of bankruptcy. The General Meeting of Shareholders authorised the Board of Directors, based on the Corporation's actual circumstances, to select an appropriate time to implement the transfer or divestment of the Corporation's capital in these companies, with a view to ensuring effectiveness, protecting the rights and interests of shareholders and the interests of the Corporation, and ensuring publicity and transparency in compliance with the Corporation's regulations and applicable laws. However, as at the date of this report, the Corporation had not yet been able to implement the proposed plan.

Fair value: For investments with quoted prices in the stock market, fair value is determined based on the quoted market price at the end of the accounting period. The Company has not determined the fair value of investments for which no quoted price is available, as there is no specific guidance on the determination of fair value.

Significant transactions between the Company and its subsidiaries, joint ventures and associates are disclosed in Note VIII.b to the accompanying financial statements.

10 . INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings, structures	Machinery, equipment	Transportation equipment	Office equipment	Bearer plant	Others	Total
Historical cost		Ending Balance					
Opening balance	288,142,290.838	78,672,310.976	156,797,242.206	54,084,375.330			577,696,219,350
Increase	22,895,700.860	6,004,753.111					28,900,453.971
- Purchase in this period							
- Finished construction investment	22,895,700.860						22,895,700.860
- Others		6,004,753.111					6,004,753.111
Decrease	33,697,218.002	186,479,000	5,937,965.200	8,462,036.222			48,283,698.424
- Transfer to Investment properties							
- Liquidating, disposing			5,937,965.200	8,462,036.222			14,400,001.422
- Others	33,697,218.002	186,479,000					33,883,697,002
Closing balance	277,340,773.696	84,490,585.087	150,859,277.006	45,622,339.108			558,312,974,897
Accumulated depreciation							
Opening balance	113,838,625.627	55,484,855.017	97,686,781.391	39,597,146.160			306,607,408,195
Increase	5,764,960.062	1,071,639.833	2,302,948.385	2,333,150.332			11,472,698,612
- Depreciation for this period	5,764,960.062	1,071,639.833	2,302,948.385	2,333,150.332			11,472,698,612
- Others							
Decrease	16,037,952.345	186,479,000	5,937,965.200	2,453,809.336			24,616,205,881
- Transfer to Investment properties							
- Liquidating, disposing			5,937,965.200	2,453,809.336			8,391,774,536
- Others	16,037,952.345	186,479,000					16,224,431,345
Closing balance	103,565,633.344	56,370,015.850	94,051,764.576	39,476,487.156			293,463,900,926
Net book value							
Opening balance	174,303,665.211	23,187,455.959	59,110,460.815	14,487,229.170			271,088,811,155
Closing balance	173,775,140.352	28,120,569.237	56,807,512.430	6,145,851.952			264,849,073,971

Notes:

- Ending net book value of tangible fixed assets put up as collateral for loans VND
- Historical cost of fully depreciated tangible fixed assets at the end of the period VND
- Historical cost of fixed assets at the end of the fiscal year awaiting disposal VND
- A portion of the Corporation's fixed assets is used as collateral for loans, as detailed in Note V.13, "Loans and finance lease liabilities."
- Details of certain existing tangible fixed assets valued at 10% or more of total tangible fixed assets.:

Name	Historical	Accumulated Depreciation	Net book value
Raw water supply station	26,815,775,008	15,221,386,578	11,594,388,430
VIWASEEN Building	66,435,748,540	12,675,241,498	53,760,507,042
Raw water transmission pipeline	71,032,400,844	35,093,888,909	35,938,511,935
Total	164,283,924,392	62,990,516,984	101,293,407,408



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11 . INCREASE OR DECREASE IN INTANGIBLE FIXED ASSETS

Item	Land use rights	Copyrights	Inventions	Computer software	Others	Total
Historical cost						
Opening balance	29.135.891.815	3.150.000.000			306.500.000	32.592.391.815
Increase						
- Purchase in this period						
- Generated internally						
- Increase due to business combination						
- Other increases						
Decrease						
- Liquidating, disposing						
- Other decreases						
Closing balance	29.135.891.815	3.150.000.000			306.500.000	32.592.391.815
Accumulated depreciation						
Opening balance	3.357.204.413	2.289.000.000		30.000.000	156.500.000	5.832.704.413
Increase	210.850.242	63.000.000				273.850.242
- Depreciation for this period	210.850.242	63.000.000				273.850.242
- Other increases						
Decrease						
- Liquidating, disposing						
- Other decreases						
Closing balance	3.568.054.655	2.352.000.000		30.000.000	156.500.000	6.106.554.655
Net book value						
Opening balance	25.778.687.402	861.000.000		(30.000.000)	150.000.000	26.759.687.402
Closing balance	25.567.837.160	798.000.000		(30.000.000)	150.000.000	26.485.837.160

Notes:

- The remaining value at the end of the period of the land use rights used as collateral or a pledge to secure the loan at the Vietnam Bank for Agriculture and Rural Development is VND 16,849,277,345 (see Note V.13).

- Historical cost of intangible fixed assets that are fully amortized but still in use at the end of the 56.500.000 VND



* Details regarding land use rights for the implementation of the water treatment plant project in Mong Tho B:

Map number	Plot number	acreage (m2)	Land use purpose				Land use term
			General use	Commercial and service land	Irrigation land	Land for perennial crops	
5	274 to 1108	3.694,4			3.694,4	7/12/2066	
5	158 to 1109	5.895,3			5.895,3	7/12/2066	
5	190	7.693,7			7.693,7	7/12/2066	
5	138 to 1110	8.879,0			8.879,0	7/12/2066	
5	298	29.188,7			29.188,7	7/12/2066	
5	297	26.905,8			26.905,8	7/12/2066	
5	245	4.050,0			4.050,0	7/12/2066	
5	275 to 1107	1.867,0			1.867,0	7/12/2066	
25	6	655,6		200,0	305,1	150,5	
Total		88.829,5		200,0	88.479,0	150,5	

- Land plots numbered 1107, 1108, 1109, and 1110 have been consolidated into a newly issued Certificate of Land Use Rights, Ownership of Houses and Other Assets Attached to Land (Certificate No. DM 273973), issued by the Kien Giang Provincial Land Registration Office on August 14, 2024; this new certificate replaces the following Certificates of Land Use Rights, Ownership of Houses and Other Assets Attached to Land: CE 921077 (Plot No. 275), CE 921073 (Plot No. 138), CE 921071 (Plot No. 158), and CE 921070 (Plot No. 274). The Certificates of Land Use Rights, Ownership of Houses and Other Assets Attached to Land—specifically No. CE 921078 (Plot No. 6), No. CE 921076 (Plot No. 245), No. CE 921075 (Plot No. 297), No. CE 921074 (Plot No. 298), and No. CE 921072 (Plot No. 190), issued by the Kien Giang Department of Natural Resources and Environment on January 16, 2017—shall remain unchanged.

- These land use rights certificates are currently mortgaged under land use rights mortgage agreements securing loans at VietinBank – Kien Giang Branch (reference Note 1'14).

12 . INVESTMENT PROPERTIES

Item	Beginning Balance	Increase	Decrease	Ending Balance
a . Investment property for rent				
Historical cost	217.881.122.048	Ending Balance		217.881.122.048
- Land use rights	2.178.233.491			2.178.233.491
- Housing	215.702.888.557			215.702.888.557
- Housing and Land use rights				
- Infrastructure				
Accumulated depreciation	99.674.481.783	3.467.114.584		103.141.596.367
- Land use rights				
- Housing	99.674.481.783	3.467.114.584		103.141.596.367
- Housing and Land use rights				
- Infrastructure				
Net book value	118.206.640.265			114.739.525.681
- Land use rights	2.178.233.491			2.178.233.491
- Housing	116.028.406.774			112.561.292.190
- Housing and Land use rights				
- Infrastructure				
b . Investment real estate held for capital appreciation				
Historical cost				
- Land use rights				
- Housing				
- Housing and Land use rights				
- Infrastructure				
Accumulated depreciation				
- Land use rights				
- Housing				
- Housing and Land use rights				
- Infrastructure				
Net book value				
- Land use rights				
- Housing				
- Housing and Land use rights				
- Infrastructure				

Notes:

The Corporation's investment properties are used as collateral for loans, as detailed in Note V.13, "Loans and finance lease liabilities."

- Carrying amount at the end of the period of investment property used as collateral or pledged to secure loans: none

- Original cost of investment property at the end of the period that has been fully depreciated but is still being leased out or held for capital appreciation: none

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	Ending Balance	Beginning Balance
13 . PREPAID EXPENSES		
a . Short - term		
- Dispatched tools and supplies	1,460,645,708	1,163,520,871
- Others	184,220,241	17,122,253
- Allocated fees	79,866,935	9,910,078,207
	1,644,865,949	11,090,721,331
Total		
b . Long - term		
- Allocated land use fees	11,211,875,752	11,388,138,440
- Repair and renovation costs	6,728,214,514	146,944,172
- Others	1,296,157,013	1,198,500,527
	19,236,247,279	12,733,583,139
Total		



14 - BORROWINGS AND FINANCE LEASE LIABILITIES

14.1 Short - term

a/ Borrowing Banks

Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - Ba Dinh Branch
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Ha Thanh Branch
Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - Branch 1 Ho Chi Minh City (*)
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - SGD Branch (**)
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Nam Dong Nai Branch (*)
National Citizen Commercial Joint Stock Bank (NCB) - Sai Gon Branch (**)
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Ha Tay Branch
BIDV Khanh Hoa
TPBank - Ha Noi Branch
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Ha Tay Branch
b/ Long - term debt due

Vinaconex Group (Related party)

Others

14.2. Long - term

Vietnam Bank for Agriculture and Rural Development (AgriBank) - Dong Hai Phong Branch
Vinaconex Group
Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - Kien Giang Branch
Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - Kien Giang Branch
Vietnam Bank for Agriculture and Rural Development (AgriBank) - Kien Giang Branch (*****)
Vinaconex Group (Related party)

	Ending Balance	Incur	Decrease	Beginning Balance
	Ending Balance	Increase		
	3,184,349,490	52,062,745,648	119,825,612,942	202,530,229,271
	32,455,554,318	3,921,624,182	16,348,454,544	19,532,804,034
		5,054,400,000	33,627,479,444	62,161,409,580
			11,498,532,611	6,444,132,611
			4,308,672,937	4,308,672,937
	13,011,122,892	33,991,791,285	36,580,156,378	15,599,487,985
	5,094,930,181	5,094,930,181		
	35,467,806,889			35,467,806,889
	27,459,038,200		1,478,136,834	27,459,038,200
			15,962,180,194	1,478,136,834
	4,000,000,000	4,000,000,000		15,962,180,194
	14,094,560,000		22,000,000	
	101,791,717,484	101,291,717,484	75,651,077,434	14,116,560,000
	14,083,221,667	14,083,221,667		76,151,077,434
	1,557,418,383	1,557,418,383		
			75,151,077,434	
	500,000,000		500,000,000	75,151,077,434
	70,151,077,434	70,151,077,434		1,000,000,000
	15,500,000,000	15,500,000,000		
	#VALUE!	153,354,463,132	195,476,690,376	278,681,306,705

Details of loans as of June 30, 2026:

No/Date	Lender	Term	Rate	Ending Balance	Form of security
386/2024-HDCVHM/NHCT124-VIASEEN dated 27/12/2024	Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) - Ba Dinh Branch	Limit validity period: from the date of contract signing to December 27, 2025. Loan term per promissory note: maximum of 12 months.		3,184,349,490	The loan is secured by assets attached to the 1,282 m ² land parcel located at No. 52 Quoc Tu Giam, Van Mieu - Quoc Tu Giam Ward, Hanoi; rights and interests arising from Investment Cooperation Contract No. 03/92014/Viaseen-TDP dated September 3, 2014; and construction and installation works formed from loan contract Asset Mortgage Contract No. 01/2022/178659 dated July 11, 2022; commercial and service unit No. 0200 (kindergarten) at the residential, office, and commercial service complex project (Viaseen Trung Van) located at No. 48 To Huu, Dai Mo Ward, Hanoi; Ownership of the house and other assets attached to the land under Certificate No. DA 919249 (Certificate Issuance Registry No. CT-DA 00834), issued by the Hanoi Department of Natural Resources and Environment on 03/09/2014.
01/2024/178659/HBTD dated 21/11/2024	Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Ha Thanh Branch	Limit validity period: from the date of contract signing through November 15, 2025; loan terms and interest rates shall be determined in accordance with each specific credit contract.	Interest rates applicable to individual credit contracts		
Official Dispatch No 132/CTN-TCKT dated 13/04/2023	Waseco	One month from the date of disbursement	No interest	32,455,554,318	Unsecured
Official Dispatch No 707/CTN-TCKT dated 30/12/2024	Vinaconex	Commitment to repay the debt before February 2025. The loan term is 08 years, commencing on the day immediately following the initial loan disbursement.	No interest	5,500,000,000	Unsecured
2112-LAV-202600316	Vietnam Bank for Agriculture and Rural Development (AgriBank)- Dong Hai Phong Branch		An interest rate of 8.5% per annum applies for the first 18 months following the initial disbursement; an adjustable interest rate.	4,000,000,000	Loan disbursement for relocation project
7700 LAV202600818 ngày 18/6/2026	Vinaconex		No interest	14,083,221,667	Unsecured
1546/2026/HBV/VCG-CIW6	Vietnam Bank for Agriculture and Rural Development (AgriBank)- Kien Giang Branch	35 months from the date of the first disbursement	8.5% for the first 12 months, followed by an adjustable interest rate.	1,557,418,383	Collateral
	Vinaconex	54 months from the date of the first disbursement	12% for the first year, followed by an adjustable interest rate.	70,151,077,434	Collateral
				15,500,000,000	Collateral

Long-term loan from the Vietnam Bank for Agriculture and Rural Development - Kien Giang Branch, pursuant to Credit Contract No. 7700LAV202600818 dated June 18, 2026:

- Loan purpose: To cover reasonable costs for the investment and construction of the Nam Rach Gia water supply system in Kien Giang Province (capacity: 20,000 m³/day), including loan interest incurred during the construction period; Collateral:

+ Contract No. 7700LCL202600330 dated June 18, 2026 (assets including land use rights, assets attached to the land, documents proving land use rights, ownership of houses and other assets attached to the land, unanimously valued at VND 12,403,000,000);

+ Contract No. 7700LCL202600331 dated June 18, 2026 (covering assets including structures, auxiliary facilities, machinery, equipment, and technology belonging to the investment project "Construction of the South Rach Gia Water Supply and purified water production plant); VAT invoice No. 0600308 dated June 22, 2015; invoice No. 0000276 dated December 9, 2015; and original Certificate of Land Use Rights, Ownership of Houses and Other Assets Attached to Land No. BA 631290 issued by the People's Committee of Hai Duong Province on November 1, 2020.

Collateral assets: Original Certificate of Land Use Rights, Ownership of Houses and Other Assets Attached to Land No. BA 631289 issued by the People's Committee of Hai Duong Province on November 1, 2020 (Nam Sach water supply system and purified water production plant); VAT invoice No. 0600308 dated June 22, 2015; invoice No. 0000276 dated December 9, 2015; and original Certificate of Land Use Rights, Ownership of Houses and Other Assets Attached to Land No. BA 631290 issued by the People's Committee of Hai Duong Province on November 1, 2020.



15. SHORT - TERM TRADE PAYABLE

* Short-term accounts payable with a balance exceeding 10% of the total balance.

Thanh Dung Trading One Member Limited Liability Company

E.Nhat Industry Joint Stock Company

* Other short-term payables to suppliers

VINASEN 5 JSC

CONSTRUCTION JOINT STOCK COMPANY N01

DNP Holding JSC

No 18.5 Construction And Investment Joint Stock Company

Ha Noi East Asia International Joint Stock Company

Others

- Trade payable to related parties

Washin Co., LTD

Truong An- Viwaseen Investment & Construction Joint Stock Company

Viwaseen Infrastructure Construction Investment Joint Stock Company

Tsc Technology Service Trading Company Limited

Viwaseen.l

Viwaseen.15

Total

Ending Balance	Beginning Balance
23.438.820.291	23.438.820.291
11.439.525.840	11.439.525.840
11.999.294.451	11.999.294.451
412.895.920.838	444.648.592.347
1.860.377.642	2.377.866.078
2.644.069.474	11.013.556.012
8.744.221.289	12.042.406.560
6.659.537.614	6.659.537.614
8.565.584.582	8.565.584.582
384.422.130.237	403.989.641.501
14.010.807.113	14.015.798.976
2.212.020.770	1.959.851.381
4.084.180.964	4.084.180.964
	96.670.000
863.847.536	863.847.536
6.850.757.843	6.850.757.843
	160.491.252
450.345.548.242	482.103.211.614

16 SHORT - TERM ADVANCES FROM CUSTOMERS

* Short-term advances from customers with a balance exceeding 10% of the total balance

An Giang Agriculture and Rural Development Project Management Board

Phu Yen Province Investment and Construction Project Management Board

Constrexim No.1 (Confitech) Joint Stock Company

* Others

Total

Ending Balance	Beginning Balance
48.676.621.481	90.757.785.500
40.129.057.102	50.793.232.816
	16.272.953.000
8.547.564.379	23.691.599.684
48.307.019.532	64.856.834.020
96.983.641.013	155.614.619.520

17 . TAXES AND OTHER PAYABLES TO THE STATE

	Beginning Balance	Payables in year	Paid in year	Ending Balance
17.1 Taxes And Other Payables To The State				
+ VAT				
+ Corporate income tax	17.211.210.765	7.588.077.664	8.420.556.478	16.378.731.951
+ Personal income tax	4.513.469.118	6.518.505.534	6.736.217.367	4.295.757.285
+ Land rent	1.192.563.295	518.897.065	596.794.001	1.114.666.359
- Fees, charges, and other payable amounts	877.973.582	12.171.636.946	12.866.809.302	182.801.226
Total	3.627.595.343	1.737.019.584	1.489.289.441	3.875.325.486
	27.422.812.103	28.534.136.793	30.109.666.589	25.847.282.307
17.2 Taxes And Other Receivables To The State				
+ VAT				
+ Corporate income tax	4.195.404.748	1.599.706.368	1.766.261.897	4.361.960.277
- Corporate income tax	660.008.985			660.008.985
- Others	339.556	18.715.200	33.914.637	15.538.993
Total	2.178.488	5.084.244	5.657.235	2.751.479
	4.857.931.777	1.623.505.812	1.805.833.769	5.040.259.734

Notes: The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulation to many types of transactions is susceptible to varying interpretations, amounts reported in the consolidated financial statements could be changed at a later date upon final determination by the Tax Authority.

18 . SHORT - TERM ACCRUED EXPENSES

- Accrue the cost of goods sold for construction projects.
- Accrual of interest expense
- Others

Total

Ending Balance	Beginning Balance
39.720.219.960	22.712.574.485
9.684.140.042	27.071.168.440
5.840.882.223	3.145.660.405
55.245.242.225	52.929.403.330

19 SHORT - TERM OTHER PAYABLES

- Trade union funds
- Social insurance, Health insurance, Unemployment insurance
- Outstanding debts must be settled prior to equitization.
- Advances
- Apartment maintenance fee (*)
- Support for factory relocation at Deep Park Industrial Park (i)
- Loan interest
- Pay for capital mobilization
- Ministry of Science and Technology
- Others

Total

Ending Balance	Beginning
1.142.753.593	1.838.737.790
7.417.230.267	6.539.142.315
3.980.780.125	3.980.780.125
3.547.306.100	5.716.409.442
14.707.899.762	14.603.925.290
21.989.087.651	21.296.296.296
13.456.327.378	21.989.087.651
1.188.000.000	13.456.327.378
28.775.863.671	1.188.000.000
96.205.248.547	115.781.092.817

Note (): This represents management fees, maintenance fees, etc., for offices and apartments collected by the entity in previous years for which the final income-expenditure settlement has not yet been completed.*

20 LONG - TERM OTHER PAYABLES

- Housing and Urban Development Corporation – District 9 Project	5.837.572.099	5.837.572.099
- Capital contribution for the Ha Dinh project (*)	20.000.000.000	20.000.000.000
- Land lease fee for the Ha Dinh project	4.168.011.884	4.168.011.884
- Long - term deposits	606.084.591	27.187.685.341
- Contract Performance Guarantee (Kim Thanh Dat Construction and Service One Member Limited Lia)	2.377.989.416	
- Others	22.244.563.313	
Total	55.234.221.303	57.193.269.324

Notes (*): Other long-term payables represent capital contributions made by Tien Dai Phat Co., Ltd. under Investment Cooperation Agreement No. 03092014/Viaseen-TDP dated September 3, 2014, between the Corporation and Tien Dai Phat Co., Ltd. for the implementation of the Viaseen Ha Dinh project—a complex comprising apartments for sale and offices for lease—located on Ha Dinh Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City (currently Khuong Dinh Ward, Hanoi City). Details are as follows:

- The estimated total investment is VND 704,802,748,000 (seven hundred and four billion, eight hundred and two million, seven hundred and forty-eight thousand Vietnamese dong).

- The entity contributed capital in the form of land lease rights for the property at No. 56-58 Lane 85 Ha Dinh Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi (former administrative boundaries), along with project advantages and associated costs—including, but not limited to, land rent and other plot-related expenses required by law up to the end of 2014;

- Tien Dai Phat Co., Ltd. contributes capital in cash to implement the project from the investment preparation stage through to project completion and the facility's entry into operation in accordance with the approved design documentation. These costs include, without limitation, expenses related to finalizing legal procedures for project adjustments, financial obligations to relevant entities, and land lease payments effective from January 1, 2015, calculated based on rates prescribed by the Hanoi People's Committee.;

- Tien Dai Phat Co., Ltd. is responsible for transferring a non-refundable sum of VND 41 billion to the entity—under any circumstances, including force majeure—and this amount shall be offset against the value of the 2,800 m² of commercial floor area that the entity is to receive upon project completion (with no interest payable by the entity on this amount) throughout the project implementation period. .

- The project implementation period is 36 months, commencing in September 2014. Upon completion, the Corporation will receive 2,800 m² of residential floor area—valued at VND 41 billion—and 2,000 m² of commercial office floor area from the project..

- As of the date of this report, the project is still incomplete, and the parties are still in the process of finalizing the project's legal procedures. According to the handover record dated May 8, 2026, regarding the payment of land rent and non-agricultural land tax from 2017 to 2025, the amount that Tien Dai Phat Co., Ltd. still owes for land rent until December 31, 2025, is 20,362,812,657 VND (to date, Tien Dai Phat Co., Ltd. has not yet paid this amount)



21 PROVISION FOR PAYABLES

Item	Beginning balance	Increase within period	Decease within period	Ending balance
a. Short - term	19.516.246.675	3.857.001.982	4.808.740.005	18.564.508.652
- Warranty for Song Da Technology Transfer Center Project	8.711.087.992		11.856.492	8.699.231.500
- TOC2.EPC package				
- Warranty for the Coastal Water Supply Project in Phu My District	1.800.503.519		708.030.909	1.092.472.610
- Warranty for Water Supply Pipeline Project in Bac Thanh Phu Area, Ben Tre	1.607.558.148			1.607.558.148
- Warranty for Package 11, Bac Lieu	1.360.102.678		57.517.983	1.302.584.695
- Warranty for the Ben Cau Project (CW-12)	1.034.482.510			1.034.482.510
- Warranty for the Thoi Lai (Can Tho) pipeline renovation project.	471.192.291		471.192.291	
- Warranty for the Co Do, Can Tho distribution pipeline	464.403.860		464.403.860	
- Warranty for Dong Thap Projects – Irrigation and Rural Clean Water Supply	365.749.439		30.267.334	335.482.105
- Warranty for the Tan Phong – Dong Nai Pipeline Project	348.045.127			348.045.127
- Warranty for Rural Centralized Water Supply Projects in Ben Tre	288.282.514			288.282.514
- Warranty for the Long An D400 and D225 HDPE water supply pipeline project.	185.096.923			185.096.923
- Warranty for technical infrastructure works at Hiep Binh Phuoc Residential Area No. 6	114.903.865		114.903.865	
- Warranty for the Nam Rach Gia Technical Infrastructure Construction Project (capacity: 20,000 m ³ /day)	100.789.909		100.789.909	
- Warranty for Package 08: Fire Protection and Prevention System for Chau Thanh Town, Tra Vinh.		116.813.646		116.813.646
- Warranty for the Mang Lin Da Lat Booster Pumping Station Project		1.524.669.005		1.524.669.005
- Warranty for the Dong My Hai Clean Water Treatment Cluster Project		2.215.519.331	185.729.462	2.029.789.869
- Allocate 17% of salary as a reserve from the actual payroll	2.664.047.900		2.664.047.900	
b. Long - term				
Total	19.516.246.675	3.857.001.982	4.808.740.005	18.564.508.652



22 . OWNER'S EQUITY

a . Change in owner's equity

	Contributed capital	Ending Balance	Owners' other capital	Investment and development fund	Differences upon asset revaluation	Foreign exchange differences	Undistributed earnings	Non-controlling interest	Total
Opening balance of the previous year	580.186.000.000	6.291.961.461	3.325.532.079	39.744.103.745	(5.093.884.177)	2.393.727.532	(22.581.260.767)	112.812.077.908	717.078.257.781
- Capital increase in the previous year									
- Profit from the previous year									
- Other increase							725.469.912	4.679.760.432	5.405.230.344
- Capital reduction in the previous year									382.563.864
- Loss in the previous year									
- Other decrease									
- Non - controlling interest						(31.035.078)		(1.576.060.920)	(1.607.095.998)
Closing balance of the previous year	580.186.000.000	6.291.961.461	3.325.532.079	39.744.103.745	(5.093.884.177)	2.776.291.396	(21.886.825.933)	111.300.688.800	716.643.867.371
Opening balance of the current year	580.186.000.000	6.291.961.461	3.325.532.079	39.744.103.745	(5.093.884.177)	3.007.500.631	(9.377.677.264)	112.213.891.186	730.297.427.661
- Capital increase during the period									
- Profit for the period							17.023.132.026	4.027.525.307	17.023.132.026
- Other increase									
- Capital reduction in the previous year									
- Loss in the previous year									
- Other decrease		306.061.021	188.133.521	1.171.504.274	5.093.884.177			16.049.040.996	6.759.582.993
Closing balance of the current period	580.186.000.000	5.985.900.440	3.137.398.558	38.572.599.471		3.007.500.631	7.645.454.762	100.192.375.497	738.727.229.359

b . Details of contributed capital

	Rate (%)	Ending Banlance	Beginning Balance
- Vietnam Construction and Import-Export Joint Stock Corporation (*)	29%	145.046.500.000	569.495.000.000
- Bne Investment Joint Stock Company	29%	142.000.000.000	
- Xuan Cau Holdings Joint Stock Company	#VALUE!	Ending Balance	
- An Quy Hung Holding Joint Stock Company	27%	133.442.780.000	
- Others	15%	73.898.720.000	10.691.000.000
Total	#VALUE!	494.388.000.000	580.186.000.000

c . Capital transactions with owners and distribution of dividends or profits

	Current period	Previous period
- Owner's invested capital		
+ At the beginning of year	580.186.000.000	580.186.000.000
+ Increase in the period		
+ Decrease in the period		
+ At end of period	580.186.000.000	580.186.000.000
- Dividends or distributed profits		

d . Shares

	Ending Balance	Beginning Balance
- Number of shares authorised to be issued	58.018.600	58.018.600
- Number of shares sold out to the public	58.018.600	58.018.600
+ Ordinary share	58.018.600	58.018.600
+ Preferred share		
- Number of repurchased shares (Treasury shares)		
+ Ordinary share		
+ Preferred share		
- Number of shares outstanding	58.018.600	58.018.600
+ Ordinary share	58.018.600	58.018.600
+ Preferred share		

* Par value of shares outstanding: 10,000 VND/ share

e . Divident, Profit

	Current period	Previous period
- Dividends and profits declared after the end of the accounting period		
+ Dividends and earnings declared on common shares; charter capital.		
+ Declared dividends on preferred shares		
+ Stock dividend		
+ Distributed profits used to increase charter capital		
- Unrecognized cumulative preferred stock dividends		

f . Reasons for increases/decreases in equity items

- Capital surplus :...
- Conversion options on convertible bonds:...
- Investment and development fund:...
- Treasury shares : ...
- Other equity funds:...

23 . OFF-STATEMENT OF FINANCIAL POSITION

. Foreign currencies

	Ending balance	Beginning Balance
- USD	81.750,41	90.746,84
- EUR	35,97	1.354,98
- JPY		411,17

VI NOTES TO INTERIM INCOME STATEMENT

Unit: VND

1 REVENUES FROM SALES AND SERVICES RENDERED

a Revenues

- Revenue from selling goods
- Revenue from service providers
- Revenue from construction services
- Others

Total

Current period	Ending Balance
40.038.020.036	52.771.565.328
70.515.759.797	54.789.805.690
221.962.803.805	320.238.704.749
20.070.276.323	3.473.608.572
352.586.859.961	431.273.684.339

2 REVENUE DEDUCTIONS

- Trade discount
- Sales allowances
- Sales returns

Total

Current period	Ending Balance

3 COSTS OF GOODS SOLD

- Cost of goods sold (raw water and treated water)
- Cost of services provided
- Cost of construction contract
- Others

Total

Current period	Ending Balance
20.008.584.656	33.939.395.422
29.562.355.487	33.632.638.202
240.681.763.784	305.030.629.846
	1.941.598.034
290.252.703.927	374.544.261.538

4 PROFIT/LOSS FROM REAL ESTATE LIQUIDATION

- Revenue from the disposal of investment property
- Carrying amount of investment property
- Costs of disposal of investment property

Total

Current period	Ending Balance

5 FINANCIAL INCOME

- Deposit interest, loan money
- Dividend, profit shared
- Foreign exchange gains

Total

Current period	Ending Balance
1.577.808.451	1.703.702.142
	238.909.845
1.577.808.451	1.942.611.987

6 FINANCIAL EXPENSES

- Interest expenses
- Foreign exchange losses
- Others

Total

Current period	Ending Balance
6.994.666.061	10.758.806.424
12.890.624	33.085.587
512.172.717	12.901.680
7.519.729.402	10.804.793.691

7 OTHER INCOME

- Liquidation and sale of fixed assets
- Other items

Total

Current period	Ending Balance
21.296.296.296	
255.761.633	112.173.278
21.552.057.929	112.173.278

8 OTHER EXPENSES

- Residual value of fixed assets and costs associated with the disposal or sale of fixed assets.
- Penalties
- Others (*)

Total

Current period	Ending Balance
936.432.497	
153.120.099	2.797.993
15.229.075.879	781.252.390
16.318.628.475	784.050.383

Notes (*) : Remaining value of the relocated plant...

9 SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

* General administration expenses

- Material costs
- Labor costs and staff costs
- Depreciation
- External services
- Tax, duties, fees
- Provision for doubtful receivables
- Others

Total

Current period	Ending Balance
77.292.479	459.362.857
13.214.205.046	13.945.208.313
1.212.670.277	1.545.649.601
970.990.854	1.208.101.953
1.357.591.978	707.182.188
11.201.802.229	14.889.470.536
7.267.653.088	7.312.494.093
35.302.205.951	40.067.469.541

10 CURRENT ENTERPRISE INCOME TAX EXPENSE

Item

- Accounting profit before tax
- Tax calculated based on the current corporate income tax rate.
- Non-taxable income
- Non-deductible expenses
- Provision for prior years' deficit/(surplus)
- Corporate income tax expense
- Current corporate income tax expense:
- Deferred corporate income tax expense (**)
- Corporate income tax expense (*)

Non-deductible expenses

- Penalty for late payment of social insurance contributions
- Non-deductible interest expenses
- Remuneration for the Board of Directors and the Supervisory Board
- Non-taxable income (Revaluation gain at the end of the period)
- Non-deductible expenses

Current period	Ending Balance
31.089.860.265	9.399.891.943
20%	20%
(5.125.238.378)	(9.763.127.000)
2.506.201.974	6.324.227.599
5.350.438.178	4.162.501.203
570.711.867	(167.839.604)
5.921.150.045	3.994.661.599
2.506.201.974	6.321.429.606
153.120.099	Ending Balance
2.244.687.258	6.321.429.606
108.394.617	
	12.540.355
6.340.682	1.247.131.000

VII , NOTES TO INTERIM CASH FLOW STATEMENT

1 Proceeds from borrowings during the period

- Proceeds from standard loan agreements
- Proceeds from borrowings in other forms

2 Payments on principal during the period

- Principal repayments under standard loan agreements
- Loan repayments in other forms

Current period	Ending Balance
157.654.463.132	69.409.237.696
4.000.000.000	
Current period	Ending Balance
199.776.690.376	125.478.648.389
4.022.000.000	

VIII OTHER INFORMATION

- 1 . Potential debts, commitments and other financial information: none
- 2 . Events occurring after the end of fiscal period: None
- 3 . Changes in accounting estimates: None.
- 4 . Information on related parties

Related parties

The companies become related parties effective from June 30, 2026.

Relationship

Vinaconex (VCG)

VCG is a company with significant influence and holds a seat on the Corporation's board of management; the Corporation is an associate of VCG.

Vinaconex Invest One Member Company Limited

VCG's subsidiary

Vinaconex Construction One Member Company Limited

VCG's subsidiary

Bach Thien Loc Joint Stock Company

VCG's subsidiary

Northern Electricity Development And Investment Joint Stock Company No.2

VCG's subsidiary

Ly Thai To Education One Member Company Limited

VCG's subsidiary

Vinaconex Capital One Company Limited

VCG's subsidiary

Vinaconex 25 JSC

VCG's subsidiary

Construction Joint Stock Company N01

VCG's subsidiary

Sapa Water Boo Joint Stock Company

VCG's subsidiary

VINA CONEX SAIGON JSC

VCG's subsidiary

Viwaco JSC

VCG's subsidiary

VINA CONEX DUNG QUAT JSC

VCG's subsidiary

Vinaconex Construction Joint Stock Company No 17

VCG's subsidiary

Vinaconex 27 JSC

VCG's subsidiary

Vinaconex Construction 16 Joint Stock Company

VCG's subsidiary

Number 4 Construction Joint Stock Company

VCG's subsidiary

Subsidiaries and associated companies

Subsidiaries and associated company

4.1 Information on related-party transactions at the parent company

a . Transactions with key management members

Key management members and related parties include: members of management board, members of board of directors, and their intimate family members.

Transactions occurring during the period between the Company and key management personnel:

* Income of the Board of Management and Directors are as follows

		Current period	Previous period
Name	Position		
Le Minh Duc	Chairman of the Board of Directors (term ends on March 5, 2026)	99.394.617	226.654.340
Ngo Van Dung	Member of the Board of Directors (term ends on March 5, 2026); Deputy General Director of the Corporation (appointed effective March 6, 2026)	183.836.801	199.443.418
Vu Doan Chung	Member of the Board of Directors (term as Board member ends on March 5, 2026), Deputy General Director of the Corporation.	23.812.763	160.859.033
Truong Duy Hai	Deputy General Manager		160.859.033
Nguyen Thi Quynh Trang	General Director of the Corporation (term ends on April 1, 2026)	105.183.830	
Nguyen Anh Tung	Member of the Board of Directors (relieved of duty effective March 5, 2026)	5.000.000	
Nguyen Duy Hung	Member of the Board of Directors (relieved of duty effective March 5, 2026)	5.000.000	
Nguyen Hai Dang	Member of the Board of Directors (from March 5, 2026);	30.000.000	
Le Van Thang	General Director of the Corporation (appointed		
Truong Huy Hai	Deputy General Director of the Corporation	100.497.101	
Nguyen Huy Thuy	Deputy General Director of the Corporation	185.184.401	
Doan Vu Tien	Deputy General Director of the Corporation	133.770.000	
	Chief Accountant of the Corporation	159.494.101	
Total		1.031.173.614	747.815.824



*** Remuneration of the Supervisory Board**

	Head of the Supervisory Board of the Corporation (relieved of duty effective March 5, 2026)	Current period	Previous period
Bui Khanh Linh		55.244.401	160.859.033
Nguyen Thi Ngoc Diep	Member of the Corporation's Supervisory Board (relieved of duty effective March 5, 2026)	4.000.000	
Total		59.244.401	160.859.033

At the end of the accounting period, outstanding balances with key management personnel were as follows:

	Ending Balance	Beginning Balance
- Receivables (Advances)		
+ Mr Doan Vu Tien	10.000.000	
+ Mr Ngo Van Dung	113.686.897	

b. Transaction of other relevant entity

Related party	Relationship	Equity ownership ratio
Waseco	Subsidiary	60,00%
Viwaseen.1	Subsidiary	52,00%
Viwaseen.2	Subsidiary	52,00%
Viwaseen.3	Subsidiary	54,50%
Viwaseen.4	Subsidiary	51,00%
Viwaseen.6	Subsidiary	58,00%
Viwaseen.11	Subsidiary	51,00%
Viwaseen.12	Subsidiary	50,31%
Viwaseen.14	Subsidiary	62,76%
Viwaseen.15	Subsidiary	58,00%
Viwaseen.TMC	Subsidiary	55,47%
Petrowaco	Subsidiary	51,00%
Washin	Associated	33,34%
Suoi Dau	Associated	50,00%

During the period, the Corporation engaged in the following significant transactions with related parties:

Related parties	Transactions	Value (VND)
Suoi Dau	Dividends, distributed profits	4.780.017.378
Vinaconex	Loans incurred during the year	21.057.418.383
Viwaco	Purchase transaction	586.296.730

As of the end of the accounting period, certain outstanding amounts due to related parties were as follows:

Related parties	Transactions	Ending Balance	Beginning Balance
Petrowaco	Dividends and distributed profits must be collected	2.490.000.000	2.490.000.000
Washin	Dividends and distributed profits must be collected	3.838.341.482	3.838.341.482
Viwaseen.TMC	Interest receivable on loans	29.087.500	29.087.500
Suoi Dau	Dividends and distributed profits must be collected	2.261.008.689	

5.1 OTHER INFORMATION

The balances of inactive branch accounts, therefore their impact on the financial statements for the period cannot be determined.

No.	Items	Branch balances cannot be determined as of June 30, 2026.	Unit balance as of June 30, 2026	Impact rate relative to the entire unit
1	Cash	2.770.204.450	105.884.895.452	3%
2	Short-term trade receivables	2.307.926.375	346.637.868.497	1%
3	Advances from customers	1.957.591.001	96.983.641.013	2%
4	Deductible VAT	1.149.601.092	8.066.586.841	14%
5	Other short-term receivables	9.327.365.876	192.100.209.259	5%
6	Inventories	39.037.873.859	513.447.826.421	8%
7	Other long-term receivables	100.000.000	8.611.602.828	1%
8	Short-term borrowings and finance lease liabilities	2.365.550.000	134.767.361.977	2%
9	Short-term trade payables	13.219.756.614	450.345.548.242	3%
10	Prepayments to suppliers in short-term	386.365.592	84.557.382.076	0%
11	Taxes and other payables to State	2.421.072.123	25.847.282.308	9%
12	Taxes and other receivables from the State Budget	78.319.981	5.040.259.734	2%
13	Payables to employees	2.917.231.807	14.134.484.543	21%
14	Other short-term payables	4.001.137.774	96.205.248.547	4%
15	Foreign exchange differences	(149.210.601)	3.007.500.631	-5%
16	Undistributed earnings	(1.352.072.591)	7.645.454.762	-18%

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5.2 Balances of subsidiaries that are no longer active, as well as certain subsidiaries with only unaudited financial statements for periods up to 2025, impact the interim consolidated financial statements.

No.	Items	Branch balances cannot be determined as of June 30, 2026.	Unit balance as of June 30, 2026	Impact rate relative to the entire unit
1	Cash	6.361.617.948	105.884.895.452	6%
2	Short-term trade receivables	50.552.475.901	346.637.868.497	15%
3	Advances from customers	25.436.763.069	84.557.382.076	30%
4	Other short-term receivables	63.128.569.325	192.100.209.259	33%
5	Provision for doubtful short-term receivables	(1.380.294.670)	(67.953.215.589)	2%
6	Shortage of assets awaiting resolution	1.182.069.526	1.656.266.862	71%
7	Inventories	110.250.744.531	513.447.826.421	21%
8	Short-term prepaid expenses	98.902.680	1.644.865.949	6%
9	Deductible VAT	540.537.694	8.066.586.841	7%
10	Taxes and other receivables from the State Budget	40.625.113	5.040.259.734	1%
11	Other current assets	41.832.000	41.832.000	100%
12	Tangible fixed assets			
13	- Costs	29.267.580.581	558.312.974.897	5%
14	- Accumulated depreciation	(18.802.276.617)	(293.463.900.926)	6%
15	Intangible fixed assets			
16	- Costs	3.795.959.506	32.592.391.815	12%
17	- Accumulated depreciation	(30.000.000)	(6.106.554.655)	0%
18	Investments in equity of other entities	2.053.377.093	2.463.486.821	83%
19	Provision for long-term investments held to maturity	(342.860.352)	(1.975.190.268)	17%
20	Long-term prepaid expenses	141.373.745	19.236.247.279	1%
21	Total assets	272.336.997.073		
22	Short-term trade payables	122.379.190.280	450.345.548.242	27%
23	Short-term advances from customers	3.014.365.616	96.983.641.013	3%
24	Short-term taxes and other payables to State	13.850.539.154	25.847.282.308	54%
25	Payables to employees	2.353.355.988	14.134.484.543	17%
26	Short-term accrued expenses	10.161.682.306	55.245.242.225	18%
27	Other short-term payables	64.484.781.917	96.205.248.547	67%
28	Short-term borrowings and finance lease liabilities	73.755.855.096	134.767.361.977	55%
29	Reward and welfare fund	(37.892.089)	428.021.191	-9%
30	Owner's capital	62.076.910.000	580.186.000.000	11%
31	Share premium	374.097.600	5.985.900.440	6%
32	Owners' other capital	273.924.446	3.137.398.558	9%
33	Investment and development fund	9.009.631.941	38.572.599.471	23%
34	Undistributed earnings	(89.359.445.182)	7.645.454.762	-1169%
35	Total resources	272.336.997.073		

6 . Adjustments to prior-year financial statements due to changes in accounting policies in the current period.

In accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance, and the Ministry's circulars guiding the implementation of accounting standards regarding the preparation and presentation of financial statements, certain line items have been classified and presented in compliance with the regulations set forth in this Circular.

7 . Going-concern assumption

Pursuant to the regulations on the criteria for public companies set forth in Point a, Clause 1, Article 32 of the Law on Securities No. 54/2019/QH14 dated November 26, 2019, as amended and supplemented by Clause 11, Article 1 of Law No. 56/2024/QH15 dated November 29, 2024: "A public company is a joint-stock company falling into one of the following two cases: a) The company has a contributed charter capital of VND 30 billion or more, an owner's equity of VND 30 billion or more, and at least 10% of its voting shares held by a minimum of 100 investors who are not major shareholders. Based on the aforementioned regulations, the Corporation does not yet qualify as a public company because it does not meet the requirements regarding shareholder structure. As of the date of this financial report, the Corporation has submitted a formal letter to the State Securities Commission to notify them of this matter.

Certain branches of the Corporation have ceased operations and are currently in the process of dissolution; management has determined that this does not materially affect the Corporation's operations. Consequently, there are no events casting significant doubt on the Corporation's ability to continue as a going concern, and the Corporation has neither the intention nor the necessity to cease operations or significantly curtail the scale of its activities.

9 . Comparative figures

The comparative figures consist of the data from the Statement of Financial Position as of December 31, 2025, and the interim financial statements for the period ended June 30, 2025, which were reviewed by An Viet Auditing Co., Ltd.; the interim review report for the period ended June 30, 2025, contained a qualified opinion.

Prepared by
(Signature, full name)



Vu Minh Thuy

Chief Accountant
(Signature, full name)



Doan Vu Tien

Approved, 27 August, 2026
Legal representative
(Signature, full name and seal)



Nguyen Hai Dang