

No.: 68 /TB-HĐQT

Khanh Hoa, October 14 th, 2026

**PERIODIC INFORMATION DISCLOSURE
OF FINANCIAL STATEMENTS**

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange

Pursuant to Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Khanh Hoa Water Supply and Sewerage Joint Stock Company hereby discloses information regarding the financial statements (FS) for Quarter 3/2026 to the Hanoi Stock Exchange as follows:

1. Organization details:

- Stock code: KHW
- Address: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa province.
- Contact phone: 0258.3828807 Fax: 0258.3810740
- Email: support@ctnkh.com.vn **Website:** <http://ctnkh.com.vn>

2. Details of Information Disclosure:

- Financial Statements for Quarter 3/2026
 - ☒ Separate financial statements (for listed companies without subsidiaries or accounting units under a superior accounting entity);
 - ☐ Consolidated financial statements (for listed companies with subsidiaries);
 - ☐ Combined financial statements (for listed companies with dependent accounting units under a separate accounting structure).
- Cases requiring explanation:
 - + The auditing organization issues an opinion other than an unqualified opinion for the FS (for reviewed/audited FS):
 - ☐ Yes
 - ☒ No
 - Explanatory note required if applicable:
 - ☐ Yes
 - ☒ No
 - + Post-tax profit for the reporting period differs by 5% or more before and after the audit, or shifts from loss to profit or vice versa (for audited FS in 2025):



☐ Yes

☒ No

Explanatory note required if applicable:

☐ Yes

☒ No

+ Post-tax profit in the income statement for the reporting period changes by 10% or more compared to the same period last year:

☐ Yes

☒ No

Explanatory note required if applicable:

☐ Yes

☒ No

+ Post-tax profit for the reporting period is a loss, shifting from profit in the same period last year to loss this year, or vice versa:

☐ Yes

☒ No

Explanatory note required if applicable:

☐ Yes

☒ No

This information has been published on the company's website on October 14th, 2026 at the following link: <https://ctnkh.com.vn/home/qhcodong/>

Attached documents:

- Financial Statements for Quarter 3/2026

Representative of the organization

Legal Representative



TỔNG GIÁM ĐỐC

Nguyễn Văn Đàm



**CÔNG TY
CỔ PHẦN
CẤP THOÁT
NƯỚC
KHÁNH HÒA**

Digitally signed by CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC KHÁNH HÒA

DN: C=VN, CN=CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC KHÁNH HÒA, L=Nha Trang, ST=KHÁNH HÒA, UID=MST:4200238007

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FINANCIAL STATEMENTS

THIRD QUARTER 2026

For the Fiscal year ended on 31 December 2026

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Khanh Hoa, 13 October, 2026

FINANCIAL STATEMENTS

THIRD QUARTER 2026

For the Fiscal year ended on 31 December 2026

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Khanh Hoa, 13 October, 2026

STATEMENT OF FINANCIAL POSITION

As at 30 September, 2026

Currency: VND

Items	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
A - CURRENT ASSETS	100		195.258.903.795	195.587.504.235
I. Cash and cash equivalents	110	V.1	2.344.073.940	556.316.078
1. Cash	111		2.344.073.940	556.316.078
2. Cash equivalents	112			
II. Short-term financial investments	120		109.874.605.559	121.334.293.477
3. Held-to-maturity investments	123	V.2a	109.874.605.559	121.334.293.477
III. Current receivables	130		59.713.784.844	49.197.835.506
1. Short-term trade receivables	131	V.3	55.306.237.030	44.799.159.950
2. Short-term prepayments to suppliers	132	V.4	1.917.012.097	1.964.210.016
5. Other short-term receivables	135	V.5	2.644.135.717	2.588.065.540
6. Provision for short-term doubtful debts	136	V.6	(153.600.000)	(153.600.000)
IV. Inventories	140		23.106.497.679	24.499.059.174
1. Inventories	141	V.7	23.106.497.679	24.499.059.174
B - LONG-TERM ASSETS	200		417.359.992.635	435.191.816.639
II. Fixed assets	220		369.340.354.045	392.399.815.583
1. Tangible fixed assets	221	V.10	356.668.952.762	379.427.530.700
- Original cost	222		1.388.739.601.432	1.340.007.006.962
- Accumulated depreciation	223		(1.032.070.648.670)	(960.579.476.262)
3. Intangible fixed assets	227	V.11	12.671.401.283	12.972.284.883
- Original cost	228		29.454.039.400	28.837.772.400
- Accumulated depreciation	229		(16.782.638.117)	(15.865.487.517)
V. Long-term assets in progress	250		10.071.883.727	4.916.892.446
2. Constructions in progress	252	V.9	10.071.883.727	4.916.892.446
VI. Long-term financial investments	260		24.000.000.000	24.000.000.000
2. Investments in associates, joint ventures	262	V.2b	24.000.000.000	24.000.000.000
VII. Other long-term assets	270		13.947.754.863	13.875.108.610
1. Long-term prepaid expenses	271	V.8	10.663.452.363	10.694.048.259
3. Long-term substituted equipment, supplies and spare parts	273			
4. Other long-term assets	274	V.12	3.284.302.500	3.181.060.351
TOTAL ASSETS	280		612.618.896.430	630.779.320.874

1	2	3	4	5
C - LIABILITIES	300		188.573.044.174	206.219.445.862
I. Short-term liabilities	310		84.274.678.121	101.499.950.739
1. Short-term trade payables	311	V.13	21.024.461.420	17.736.943.461
2. Short-term advances from customers	312	V.14	1.727.151.428	2.522.609.000
3. Dividends and profit payable	313	V.15		
4. Taxes and other payables to the State (short-term)	314	V.16a	14.359.399.116	11.910.434.167
5. Payable to employees	315		16.142.089.726	19.894.188.789
6. Short-term accrued expenses	316	V.17	2.575.490.437	1.952.048.670
10. Other short-term payables	320	V.18a	8.259.147.729	7.236.715.204
11. Short-term borrowings	321	V.19a	14.269.649.864	37.674.649.864
13. Bonus and welfare funds	323	20	5.917.288.401	2.572.361.584
II. Long-term liabilities	330		104.298.366.053	104.719.495.123
8. Other long-term payables	338	V.18b	5.875.974.900	5.875.974.900
9. Long-term borrowings	339	V.19b	95.159.144.795	94.370.469.727
13. Science and technology development fund	344	V.21	3.263.246.358	4.473.050.496
D - OWNERS' EQUITY	400		424.045.852.256	424.559.875.012
1. Owners' equity	411		357.499.190.000	285.999.960.000
- Ordinary shares with voting rights	411A	V.22a	357.499.190.000	285.999.960.000
2. Share premium	412		852.875.935	852.875.935
8. Investment and development funds	418		760.000	48.869.748.493
10. Undistributed after-tax profit	420		65.693.026.321	88.837.290.584
- Post-tax profits of current years	420B		65.693.026.321	88.837.290.584
TOTAL RESOURCES (440 = 300 + 400)	440		612.618.896.430	630.779.320.874

Khanh Hoa, 13 October, 2026

PREPARER

(Signature and full name)


Trần Thị Thu Hà

CHIEF ACCOUNTANT

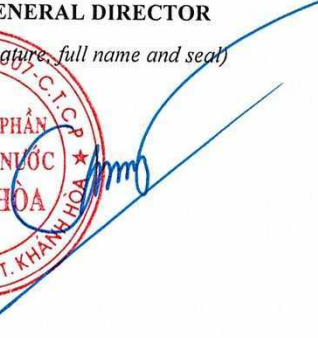
(Signature and full name)


Hoàng Thị Hương Giang

GENERAL DIRECTOR

(Signature, full name and seal)




Nguyễn Văn Đàm

INCOME STATEMENT

The 3rd quarter of 2026

Currency: VND

Description	Code	Note	Quarter 3 of		Accumulated of	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Gross revenue from sale of goods and rendering of services	01	VI.1a	127.586.562.825	128.527.261.014	355.847.866.382	347.939.696.082
2. Revenue deductions	02	VI.2	74.537.038	76.084.530	79.726.179	76.547.493
3. Net revenue from sale of goods and rendering of services (10=01- 02)	10		127.512.025.787	128.451.176.484	355.768.140.203	347.863.148.589
4. Cost of sales	11	VI.3	96.838.481.355	96.487.106.209	275.530.324.253	266.386.747.792
5. Gross profit from sale of goods and rendering of services (20=10-11)	20		30.673.544.432	31.964.070.275	80.237.815.950	81.476.400.797
6. Gain/(loss) on disposal of investment properties	21					
7. Financial income	22	VI.4	1.091.944.615	1.739.536.861	8.301.759.076	3.986.383.709
8. Financial expenses	23	VI.5	2.098.268.761	2.404.081.277	5.087.503.362	5.406.746.546
- In which: Interest expenses	24		2.098.268.761	2.404.081.277	5.087.503.362	5.406.746.546
9. Selling expenses	25	VI.6		150.000.000		452.000.000
10. General and administration expenses	26	VI.7	3.959.115.658	2.945.371.925	13.815.734.921	9.181.096.527
11. Net operating profit (loss) {30=20+21+22-(23+25+26)}	30		25.708.104.628	28.204.153.934	69.636.336.743	70.422.941.433
12. Other income	31	VI.8	4.006.051.908	2.006.487.977	7.279.849.929	5.028.045.003
13. Other expenses	32	VI.9	1.393.657.748	1.318.095.440	3.911.060.671	3.619.545.896
14. Net other profit (loss) (40=31-32)	40		2.612.394.160	688.392.537	3.368.789.258	1.408.499.107
15. Net profit before tax (50=30+40)	50		28.320.498.788	28.892.546.471	73.005.126.001	71.831.440.540
16. Current corporate income tax ("CIT")	51	V.16b	2.954.034.175	2.994.817.897	7.312.099.680	7.433.017.225
17. Deferred corporate income tax	52					
18. Net profit after tax (60=50-51-52)	60		25.366.464.613	25.897.728.574	65.693.026.321	64.398.423.315
19. Basic earnings per share	70					
20. Diluted earnings per share	71					

PREPARER

(Signature and full name)


Trần Thị Thu Hà

CHIEF ACCOUNTANT

(Signature and full name)



Hoàng Thị Hương Giang

Khanh Hoa, 13 October, 2026

GENERAL DIRECTOR

(Signature, full name and seal)




Nguyễn Văn Đàm

CASH FLOW STATEMENT

(Direct method)

The 3rd quarter of 2026

Currency: VND

Items	Code	Note	Current year accumulated	Previous year accumulated
1	2	3	4	5
I. Cash flows from operating activities				
1. Revenue from sale of goods, rendering of services and other	01		459.933.026.971	437.334.185.815
2. Payments to suppliers for goods and services	02		(160.741.309.714)	(159.108.864.383)
3. Payments to employees	03		(75.560.082.425)	(66.561.392.667)
4. Interest paid	04		(6.156.981.128)	(6.495.366.113)
5. Corporate income tax paid	05		(8.500.000.000)	(8.000.000.000)
6. Other receipts from operating activities	06		16.209.937.587	11.504.664.378
7. Other payments on operating activities	07		(164.576.934.392)	(194.013.801.596)
1. Net cash flows from operating activities	20		60.607.656.899	14.659.425.434
II. Cash flows from investing activities				
1. Purchases of fixed assets and other long-term assets	21		(788.614.971)	(1.916.118.252)
2. Proceeds from disposals of fixed assets and long-term assets	22		1.434.010.427	46.296
3. Loans granted, purchases of debt instruments of other entities	23		(165.304.487.238)	(165.182.626.552)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		176.897.266.780	160.453.537.519
5. Investments in other entities	25			
6. Proceeds from divestment in other entities	26			
7. Dividends and interest received	27		93.919.352	1.140.940.207
2. Net cash flows from investing activities	30		12.332.094.350	(5.504.220.782)
III. Cash flows from financing activities				
1. Proceeds from issue of shares and capital contribution	31			
2. Payments for share returns and repurchases	32			
3. Proceeds from borrowings	33		5.102.351.687	16.222.000.000
4. Repayments of borrowings	34		(29.502.324.932)	(24.827.000.000)
5. Repayment of principal on finance leases	35			
6. Dividends paid, profits distributed to owners	36		(49.921.942.342)	

1	2	3	4	5
3. Net cash flows from financing activities	40		(74.321.915.587)	(8.605.000.000)
4. Net cash flows during the period (50 = 20+30+40)	50		(1.382.164.338)	550.204.652
5. Cash and cash equivalents at beginning of the period	60		3.726.238.278	6.619.633.610
6. Effect of foreign exchange differences	61			
7. Cash and cash equivalents at end of the period (70 = 50+60+61+62)	70	V.1	2.344.073.940	7.169.838.262

PREPARER

(Signature and full name)



Trần Thị Thu Hà

CHIEF ACCOUNTANT

(Signature and full name)



Hoàng Thị Hương Giang

Khanh Hoa, 13 October, 2026

GENERAL DIRECTOR

(Signature, full name and seal)



Nguyễn Văn Đàm

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending 31 December, 2026

Notes to the Financial Statement (continued)**NOTES TO THE FINANCIAL STATEMENT****For the fiscal year ending 31 December, 2026****I. OPERATIONAL CHARACTERISTICS****1. Ownership Structure**

Khanh Hoa Water Supply and Sewerage Joint Stock Company (hereinafter referred to as "the Company") is a joint-stock company.

2. Business operation

The Company operates in production and services.

3. Principal activities

The Company's main business activities include: Producing and supplying clean water; Constructing and installing pump stations and water supply and drainage pipelines; Designing water networks and pump station facilities; Consulting and appraising water network and pump station projects.

4. Normal production and operating cycle

The Company's normal production and operating cycle is generally within 12 months.

5. The operating characteristics of The Company in the financial year may affect the financial statements

Profit for this year has increased compared to the previous year due to a rise in net revenue from the Company's business activities, mainly water production. The Company continues to expand its water supply network within the province, which has contributed to increased revenue. Additionally, financial income has risen due to an increase in fixed-term deposits.

6. The Company's structure

As of 30 September, 2026, the Company has 1 associated company as follows:

<u>Name</u>	<u>Address</u>	<u>Voting Rights</u>	<u>Owners hip</u>	<u>Interest</u>
Associated Company:				
Suoi Dau Water supply and Sewerage construction investment Joint stock Company	58 Yersin, Tay Nha Trang Ward, Khanh Hoa Province, Vietnam	30%	30%	30%

The Company's subsidiaries as of 30 September, 2026, include:

<u>Name</u>	<u>Address</u>
Xuan Phong Water Plant	Tay Nha Trang Ward – Khanh Hoa Province
Vo Canh Water Plant	Tay Nha Trang Ward – Khanh Hoa Province
Khanh Son Water Plant	Khanh Son Commune – Khanh Hoa Province
Branch of the Khanh Hoa Water Supply and Sewerage Joint Stock Company - Drainage Construction Enterprise	1B Le Hong Phong Street, Nha Trang Ward – Khanh Hoa Province

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

7. Employees

As of the end of the 3rd quarter of 2026, the Company employed 328 staff members (compared to 329 at the beginning of the year).

8. Statement on the Comparability of Financial Statement Information

The corresponding figures for this year are comparable to those of the previous year.

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal Year

The Company's fiscal year begins on 1 January and ends on 31 December of each year.

2. Reporting Currency

The reporting currency applied to prepare the Financial Statements is the Vietnamese Dong (VND), as most transactions are conducted in VND.

III. ACCOUNTING STANDARDS AND POLICIES APPLIED

1. Applied Accounting System

The Company applies the Vietnamese Accounting Standards and the Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27th, October, 2025 and other guiding circulars issued by the Ministry of Finance for preparing and presenting financial statements.

2. Compliance Statement on Accounting Standards and Policies

The Board of Directors ensures compliance with the requirements of Vietnamese Accounting Standards and the Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27th, October, 2025, as well as other guiding circulars of the Ministry of Finance, in preparing and presenting financial statements.

IV. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Estimates.

The preparation of financial statements requires the Board of General Directors to make estimates and assumptions affecting reported assets, liabilities, and disclosures of contingent assets and liabilities as at 30 September 2026, as well as revenues and expenses for the financial year ending 30 September 2026. Although these estimates are made to the best of management's knowledge, actual results may differ from those estimates.

2. Cash and Cash Equivalents

Cash includes cash on hand and demand deposits at banks. Cash equivalents are short-term investments with a maturity of no more than three months from the date of investment, which are easily convertible to a known amount of cash and carry minimal risk of change in value.

3. Financial Investments

Held-to-Maturity Investments

Held-to-maturity investments include investments held to maturity for the purpose of earning annual interest, and other held-to-maturity investments. When there is conclusive evidence that

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

part or all of an investment may not be recoverable, the loss is recognised in financial expenses in the period.

Equity Investments in Other Entities

Investment in associates

An investment is classified as an investment in an associate when the Company directly or indirectly holds 20% to below 50% of the voting rights of the investee without any other arrangement. Investments in associates are recorded at cost, comprising the purchase price and directly attributable transaction costs (if any). Where investment is made in non-monetary assets, cost is recognised at fair value at the transaction date. Dividends and profit distributions declared after the date of investment are recognised as financial income at fair value on the date entitlement arises.

Provision for Impairment of Financial Investments

A provision for diminution in value of investments is established when there is conclusive evidence of a decline in value at year-end. Increases or decreases in the provision are charged to financial expenses in the income statement.

4. Receivables

Recognition Principle

Receivables are presented at carrying amount, net of provisions for doubtful debts.

Provision for Doubtful Debts

At the reporting date, provisions are made for receivables that are past due and for receivables not yet due but unlikely to be collected on time, in accordance with current regulations. The overdue period is determined based on original repayment terms under the purchase/sale contract, without taking into account any debt extensions. Movements in the provision are charged to general and administrative expenses in the income statement.

5. Inventories

Recognition Principle

Inventories are measured at the lower of cost and net realisable value. Cost of inventories comprises purchase cost, conversion costs, and other costs to bring inventories to their present location and condition. For manufactured products, cost includes all direct materials, direct labour, and production overhead based on normal operating capacity. Purchase cost includes the purchase price, non-refundable taxes, transportation, handling, and storage costs, less trade discounts and rebates for non-conforming goods. Net realisable value is the estimated selling price less estimated costs to complete and estimated selling and distribution costs.

Cost Formula

The cost of inventories is determined using the weighted average method, recorded on a perpetual inventory basis.

Provision for Inventory Write-Down

At the reporting date, a provision is made for damaged, substandard, obsolete, or slow-moving inventories, and inventories whose carrying cost exceeds net realisable value. Movements in the provision are charged to cost of goods sold. The provision is determined item by item; for services in progress, it is determined by type of service with separate pricing.

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

6. Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Recognition and Initial Measurement

Cost includes the purchase price and all costs directly attributable to bringing the asset to its working condition for intended use. Where a fixed asset is purchased with attached spare parts or replacement equipment, these are separately recognised at fair value and deducted from cost. For contractor-built assets, cost comprises the value of completed and handed-over works, other directly related costs, and registration fees (if any).

Depreciation Method

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives:

	<u>Useful Life (Years)</u>
• Buildings and structures	5 – 50 years
• Machinery and equipment	3 – 20 years
• Transport and transmission equipment	6 – 30 years
• Management tools and equipment	3 – 10 years

7. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

Recognition and Initial Measurement

Cost comprises all expenditure incurred by the Company to acquire the intangible asset up to the point it is ready for intended use.

Accounting Principles

Land use rights

Land use rights are presented at cost less accumulated amortisation, representing the right to use land at: (i) No. 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province under Certificate No. AP 389613 dated 24/08/2009 (Plot 189, Map Sheet 11, valid until 16/01/2039); and (ii) Tay Nha Trang Ward, Khanh Hoa Province under Certificate No. BH 898789 dated 25/07/2013 (Plot 110, Map Sheet 23, valid until 15/09/2049). Land use rights are amortised on a straight-line basis over the term of the right.

Computer software

Software not forming an integral part of hardware is recognised as an intangible fixed asset and amortised over its useful life:

	<u>Useful Life (Years)</u>
▪ Computer software	03 – 08 years

8. Construction in Progress

Assets under construction for production, leasing, management or other purposes are recognised at cost, comprising construction, equipment, other related costs, and applicable borrowing costs, consistent with the Company's accounting policy. These costs are transferred to fixed assets at

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

provisional prices (if final accounts have not been approved) when assets are handed over and placed in service.

Under State regulations on investment and construction management, the final accounts of completed construction works require approval from competent authorities. Accordingly, the final value of construction works may change subject to such approval.

9. Prepaid Expenses

Prepaid expenses are classified as short-term or long-term based on their original term, principally relating to the cost of tools and supplies issued for use. They are amortised over the prepaid period or the period over which economic benefits are expected to arise. The following are capitalised as prepaid expenses:

- Tools and supplies: amortised over 18 months to 3 years to operating results.
- Major one-off repair costs where the Company does not pre-accrue: amortised progressively to operating results.

10. Payables

Payables are classified as trade payables and other payables. Trade payables are commercial obligations arising from purchases of goods, services, or assets from an independent seller. All remaining payables are classified as other payables. Payables are monitored by original maturity, remaining maturity at the reporting date, original currency, and counterparty. Payables are recorded at no less than the amount of the obligation to be settled.

11. Accrued Expenses

Accrued expenses are recognised for amounts payable in future periods relating to goods or services already received from suppliers during the reporting period but not yet paid due to the absence of invoices or adequate documentation. They are recognised in production and business costs of the reporting period. The Company's accrued expenses primarily comprise accrued interest, determined based on outstanding principal for unpaid interest days and the applicable interest rate.

12. Borrowing Costs

Capitalisation Principle

Borrowing costs directly attributable to the acquisition, construction, or production of assets that necessarily take a substantial period of time to be ready for their intended use or sale are capitalised as part of the cost of those assets until they are ready for use or sale. Income earned on temporary investment of borrowed funds is deducted from the cost of the related asset. All other borrowing costs are recognised in the income statement when incurred.

13. Science and Technology Development Fund

The Science and Technology Development Fund is established to create a funding source for the Company's science and technology activities. The Fund is formed by allocating up to 10% of taxable income before corporate income tax, and is recognised in operating results for the year. If at least 70% of the Fund is not utilised within 5 years from the date of appropriation, the Company is obligated to remit to the State budget the corporate income tax on the remaining fund balance, plus late payment interest thereon.

14. Owners' Equity

Owners' capital

Owners' capital is recognized based on the actual capital contributed by the owners.

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

Share premium

Share premium is recognised as the difference between the issue price and the par value of shares, and the difference between the repurchase price and the reissue price of treasury shares.

Dividends

Dividends are recognised as a liability on the date the General Meeting of Shareholders' Resolution is signed.

Profit Distribution

Net profit after corporate income tax may be distributed to shareholders after approval by the General Meeting of Shareholders and after appropriations to funds as required by the Company's Charter and Vietnamese law.

15. Revenue and Other Income

Revenue from goods sold

Revenue from goods sold is recognised when the outcome of the transaction can be reliably estimated. Where a service transaction spans multiple periods, revenue is recognised in each period based on the stage of completion at the reporting date.

Revenue from Construction Contracts

Revenue from construction contracts is recognised in accordance with the accounting policy for construction contracts.

Interest Income on Deposits

Interest income on deposits is recognised on an accrual basis, based on the outstanding deposit balances and applicable interest rates.

16. Revenue deductions

Revenue deductions include returns of goods and services.

Deductions arising in the same period as the related revenue are adjusted against revenue in that period. Deductions arising in a subsequent period but before the financial statements are issued are adjusted against revenue in the reporting period. Deductions arising in a subsequent period and after the financial statements are issued are adjusted against revenue in the period in which the deduction arises.

17. Construction Contracts

When the outcome of a construction contract can be reliably estimated, contract revenue and costs are recognised by reference to the stage of completion at the reporting date. Stage of completion is measured as the proportion of contract costs incurred for work performed to the total estimated contract costs, except where this does not reflect the volume of work completed. Contract costs may include additional costs, claims, and incentive payments agreed with the customer.

When the outcome of a construction contract cannot be reliably estimated:

- Revenue is recognised only to the extent of contract costs incurred that it is probable will be recoverable.
- Contract costs are recognised as an expense in the period in which they are incurred.

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18. Cost of sales

Cost of sales and services rendered comprises total service costs incurred, and the production cost of construction works sold during the period, matched to the related revenue. Abnormal amounts of inventory cost are recognised immediately in cost of sales.

19. Financial Expenses

Financial expenses reflect costs incurred during the period, primarily comprising borrowing costs and provisions for impairment of investments in other entities.

20. Selling Expenses and General & Administrative Expenses

Selling expenses reflect actual costs incurred in the service delivery process, including e-invoice service fees.

General and administrative expenses reflect the Company's overall management costs, including: salaries, wages, and allowances for management staff; social insurance, health insurance, trade union fees, and unemployment insurance for management staff; office supplies, tools, and depreciation of fixed assets used in management; business licence tax; provisions for doubtful receivables; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); and other cash expenses (entertainment, customer conferences).

21. Taxation

Corporate income tax (CIT)

Current CIT expense is determined based on taxable income and the applicable CIT rates for the current year:

- Water production and supply activities: 10%
- Other services: 20%

Value Added Tax (VAT)

VAT on goods and services supplied by the Company is calculated at the following rates:

- Water production and supply activities: 5%
- Other services: 10%. The Company applies a reduced VAT rate of 8% for goods and services from 01/07/2025 to 31/12/2026 pursuant to Decree No. 174/2025/ND-CP dated 30/06/2025.

Other Taxes

Applied in accordance with current Vietnamese tax laws.

The Company's tax returns are subject to examination by the tax authorities. As the application of tax laws and regulations to various types of transactions can be subject to different interpretations, amounts presented in the financial statements could change upon final determination by the tax authorities.

22. Basic Earnings Per Share

Basic earnings per share is calculated by dividing the Company's net profit after tax (after appropriations to the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares.

Diluted Earnings Per Share

Diluted earnings per share is calculated by dividing the Company's net profit after tax (after appropriations to the bonus and welfare fund) by the weighted average number of ordinary shares

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outstanding during the period plus the total number of ordinary shares expected to be additionally issued, excluding treasury shares.

23. Segment Reporting

A segment is an identifiable component of the Company that is engaged in providing an individual product or service, a group of related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), and which is subject to risks and rewards that are different from those of other segments.

24. Related Parties

Related parties are enterprises and individuals that, directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company. Associates, individuals who directly or indirectly hold voting power in the Company giving them significant influence, key management personnel including directors and executive officers, close members of their families, and entities associated with these individuals are also considered related parties.

V. NOTES TO THE STATEMENT OF FINANCIAL POSITION

Currency: VND

1. Cash and Cash Equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	60.307.804	15.930.516
Demand deposits	2.283.766.136	540.385.562
Total	<u>2.344.073.940</u>	<u>556.316.078</u>

2. Financial Investments

The Company's financial investments include held-to-maturity investments and equity contributions to other entities. Details of the Company's financial investments are as follows:

2a. Held-to-Maturity Investments

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Cost</u>	<u>Carrying value</u>	<u>Cost</u>	<u>Carrying value</u>
Vietnam Bank for Agriculture and Rural Development	31.927.261.800	31.927.261.800	39.525.670.300	39.525.670.300
Vietnam Joint Stock Commercial Bank for Industry and Trade	21.647.812.603	21.647.812.603	30.509.686.527	30.509.686.527
Joint Stock Commercial Bank for Foreign Trade of Vietnam	19.015.316.844	19.015.316.844	18.391.438.458	18.391.438.458
Vietnam Export Import Commercial Joint Stock Bank	26.450.000.000	26.450.000.000	22.336.970.178	22.336.970.178
Other banks	10.171.964.119	10.171.964.119	9.953.543.737	9.953.543.737
Accrued Interest Receivable on Term Deposits	662.250.193	662.250.193	616.984.277	616.984.277
Total	<u>109.874.605.559</u>	<u>109.874.605.559</u>	<u>121.334.293.477</u>	<u>121.334.293.477</u>

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All short-term held-to-maturity investments are considered fully recoverable; therefore, no provision for impairment is required. There were no movements in the provision for impairment of held-to-maturity investments during the period.

2b. Equity Contributions to Other Entities

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Suoi Dau Water supply and Sewerage construction investment Joint stock Company ⁽ⁱ⁾	24.000.000.000	-	24.000.000.000	-
Total	24.000.000.000	-	24.000.000.000	-

(*) According to Business Registration Certificate No. 4201574467 dated September 27, 2013, re-issued on 05 February, 2015, issued by the Khanh Hoa Department of Planning and Investment, the Company invested 24,000,000,000 VND in Suoi Dau Water supply and Sewerage construction investment Joint stock Company, equivalent to 30% of its charter capital. As of the end of the fiscal year and the beginning of the year, the Company had fully contributed the committed charter capital.

Fair value

Suoi Dau Water supply and Sewerage construction investment Joint stock Company is currently operating normally, with no significant changes compared to the previous year.

Operations of the Associated Company

Suoi Dau Water supply and Sewerage construction investment Joint stock Company is currently operating normally and has begun generating profits.

Transactions with the Associated Company

Key transactions between the Company and the associated company are as follows:

	Accumulated	
	Ending balance	Beginning balance
Received cash dividends	2.868.010.427	1.080.000.000
Purchased water	46.192.560.000	43.852.200.000
Project construction expenses payable	-	-
Received bonuses	144.000.000	41.000.000
Revenue from material sales	-	-
Sum	49.204.570.427	44.973.200.000

3. Short-term trade receivable

	Ending balance	Beginning balance
Receivables from water supply sales	55.130.175.030	44.467.820.950
Diên Khánh Regional Land Fund Development Branch	139.016.000	282.712.000
Other receivables	37.046.000	48.627.000
Total	55.306.237.030	44.799.159.950

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Notes to the Financial Statement (continued)**4. Short-term prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
B.A.C.A.U Technology and Trading Co., Ltd.	200.316.000	-
Saigon Water Technology Joint Stock Company	776.599.000	-
Bao Hung electrical & electrical co., ltd	191.996.098	-
NK Engineering Co., Ltd	278.950.499	558.612.000
Other suppliers	469.150.500	1.405.598.016
Total	<u>1.917.012.097</u>	<u>1.964.210.016</u>

5. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Provision</u>	<u>Value</u>	<u>Provision</u>
Accrued interest income from term deposits	1.160.310.218	-	2.026.725.065	-
Personal income tax arrears	-	-	519.340.475	-
Advances	22.000.000	-	22.000.000	-
Short-term deposits, guarantees, and collaterals	20.000.000	-	20.000.000	-
Dividends receivable	1.434.000.000	-	-	-
Social insurance	7.825.499	-	-	-
Others	-	-	-	-
Total	<u>2.644.135.717</u>	<u>-</u>	<u>2.588.065.540</u>	<u>-</u>

6. Doubtful debts

<u>Ending balance</u>			<u>Beginning balance</u>		
	<u>Overdue Time</u>	<u>Cost</u>		<u>Overdue Time</u>	<u>Cost</u>
		<u>Recover-able Value</u>			<u>Recover-able Value</u>
<i>Short-term prepayments to suppliers</i>					
Catsoft Joint Stock Company	Over 10 years	53.600.000	-	Over 10 years	53.600.000
504 Joint Stock Company	Over 10 years	100.000.000	-	Over 10 years	100.000.000
Total		<u>153.600.000</u>	<u>-</u>		<u>153.600.000</u>

The changes in the short-term receivables provision are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Beginning balance	153.600.000	153.600.000
Additional provision allocation	-	-
Ending balance	<u>153.600.000</u>	<u>153.600.000</u>

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Notes to the Financial Statement (continued)**7. Inventories**

	Ending balance		Beginning balance	
	Cost	Provision	Cost	Provision
Materials and supplies	21.905.310.966	-	23.078.892.337	-
Tools stocked in warehouse	52.904.562	-	52.904.562	-
Work-in-progress production and business costs	1.148.282.151	-	1.367.306.488	-
Total	23.106.497.679	-	24.499.059.174	-

8. Prepaid expenses

	Ending balance	Beginning balance
Allocation of short-term tools and equipment costs	219.941.773	-
Total	219.941.773	-
Allocation of long-term tools and equipment costs	10.663.452.363	10.694.048.259
Total	10.663.452.363	10.694.048.259

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Notes to the Financial Statement (continued)

9. Work-in-Progress Construction Costs

	Beginning balance	Expenses incurred during the year	Transferred to fixed assets during the year	Other reductions in transfers	Ending balance
Work-in-progress construction					
- DN700-900 Pipeline: Cao Bá Quát – Cầu Lùng	470.589.467	-	-	-	1.771.030.222
- National Highway 1A – Bến Miếu Bridge – Battalion 2, Regiment E23	-	1.771.030.222	-	-	1.771.030.222
- Construction and Installation of Gabion Mattresses for Erosion Protection at the Intake Structure – Pumping Station No. 1, Võ Cạnh Water Treatment Plant	-	1.239.927.179	-	-	1.239.927.179
- Renovation and Replacement of Suction Valve Assemblies for Pumps M1, M2, and M3 – Pumping Station 1A, Võ Cạnh Water Treatment Plant – Tây Nha Trang	-	1.155.475.500	-	-	1.155.475.500
- Others Water Supply Pipeline Projects	4.446.302.979	45.071.835.640	37.077.834.993	7.005.442.267	5.905.450.826
Total	4.916.892.446	49.238.268.541	37.077.834.993	7.005.442.267	10.071.883.727

This note is an integral part of and should be read in conjunction with the financial statements.

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Notes to the Financial Statement (continued)**10. Tangible fixed assets**

	Buildings and structures	Machinery and equipment	Transportation and transmission equipment	Management tools and equipment	Total
COST					
Beginning balance	94.853.525.629	323.145.140.743	918.582.589.113	3.425.751.477	1.340.007.006.962
-New purchases and Installations during the year	695.605.554	7.358.146.183	819.351.370	551.870.370	9.250.236.152
-Completed construction investments	-	3.111.007.400	36.196.613.593	-	39.307.620.993
-Liquidation and sales	-	-	-	-	-
-Deduction from original cost	-	-	-	-	-
Ending balance	95.549.131.183	333.614.294.326	955.598.554.076	3.977.621.847	1.388.739.601.432
<i>In which:</i>					
-Fully depreciated but still in use	42.277.676.315	210.835.223.272	376.657.563.346	2.548.028.232	632.318.491.165
-Awaiting liquidation	-	-	-	-	-
ACCUMULATED DEPRECIATION					
Beginning balance	78.252.899.248	268.749.048.766	610.720.551.576	2.856.976.672	960.579.476.262
-Depreciation during the year	2.720.464.116	15.591.822.170	52.935.673.204	243.212.918	71.491.172.408
-Liquidation and sales	-	-	-	-	-
Ending balance	80.973.363.364	284.340.870.936	663.656.224.780	3.100.189.590	1.032.070.648.670
NET BOOK VALUE					
Beginning balance	16.600.626.381	54.396.091.977	307.862.037.537	568.774.805	379.427.530.700
Ending balance	14.575.767.819	49.273.423.390	291.942.329.296	877.432.257	356.668.952.762

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Notes to the Financial Statement (continued)**11. Intangible fixed assets**

	<u>Land use rights</u>	<u>Computer software programs</u>	<u>Total</u>
COST			
Beginning balance	24.636.685.000	4.201.087.400	28.837.772.400
Increase in value	-	616.267.000	616.267.000
Decrease in value	-	-	-
Ending balance	24.636.685.000	4.817.354.400	29.454.039.400
<i>In which:</i>			
-Fully Depreciated but still in use	-	2.970.007.400	2.970.007.400
ACCUMULATED DEPRECIATION			
Beginning balance	12.717.273.322	3.148.214.195	15.865.487.517
Depreciation during the year	665.796.582	251.354.018	917.150.600
Decrease in depreciation	-	-	-
Ending balance	13.383.069.904	3.399.568.213	16.782.638.117
NET BOOK VALUE			
Beginning balance	11.919.411.678	1.052.873.205	12.972.284.883
Ending balance	11.253.615.096	1.417.786.187	12.671.401.283
<i>In which:</i>			
-Temporarily not in use	-	-	-
-Awaiting liquidation	-	-	-

12. Other Long-term Assets

	<u>Ending balance</u>	<u>Beginning balance</u>
Term Deposits with Vietnam Bank for Agriculture and Rural Development (Agribank)	3.284.302.500	3.181.060.351
Total	3.284.302.500	3.181.060.351

The term deposit is pledged as collateral to secure a performance guarantee for the contract for the construction of HDPE pipelines with the Khanh Hoa Development Investment Fund, for a term of 5 years.

13. Short-term trade payable

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>		
Suoi Dau Water supply and Sewerage construction investment Joint stock Company	5.324.319.000	5.417.401.500
<i>Payables to other suppliers</i>		
Son Thanh Water supply and sewerage investment construction Joint stock Company	3.636.423.000	3.065.517.000
DNP Holding Joint Stock Co.	5.951.982.450	2.695.867.369
EMIC Electrical Measuring Instrument Joint Stock Co.	1.692.792.000	1.692.792.000
Bien Hoa Chemical Plant - The Branch Of South Basic Chemicals Joint Stock Co.	2.422.838.520	671.749.200

This note is an integral part of and should be read in conjunction with the financial statements.

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	<u>Ending balance</u>	<u>Beginning balance</u>
Other suppliers	1.996.106.450	4.193.616.392
Total	21.024.461.420	17.736.943.461

The Company has no overdue trade payables that remain unpaid.

14. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Land Development Center of Khanh Hoa Province	1.261.098.000	1.261.098.000
Ben Du Thuyen Hotel Joint Stock Company	319.767.000	319.767.000
Khánh Sơn District Land Fund Development Center	-	624.684.000
Other customers	146.286.428	317.060.000
Total	1.727.151.428	2.522.609.000

15. Dividends and profit payable

Under General Meeting of Shareholders' Resolution No. 02/NQ-ĐHĐCĐ dated April 24, 2026 and Board of Directors' Resolution No. 43/NQ-HĐQT dated June 25, 2026, the Company approved the 2025 dividend distribution plan at a payout rate of 17.5% of charter capital, with a record date of July 14, 2026 and a payment date of August 28, 2026. Dividends were paid to shareholders in accordance with the approved shareholder list in August 2026.

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Notes to the Financial Statement (continued)

16. Tax and other obligations to the State

16a. Tax and other obligations to the State

	Beginning balance		Amount paid during the year	Amount payable during the year	Ending balance	
	Receivables	Payables			Receivables	Payables
VAT on domestic sales	-	227.911.124	17.610.346.686	18.251.255.370	-	868.819.808
VAT on urban drainage fees collected and remitted	-	594.236.175	6.115.069.922	6.253.613.637	-	732.779.890
Corporate income tax	-	1.728.292.197	8.500.000.000	7.312.099.680	-	540.391.877
Personal income tax	-	1.376.276.475	2.731.906.133	2.331.495.658	-	975.866.000
Natural resource tax	-	147.416.680	1.357.471.560	1.360.237.080	-	150.182.200
Land lease fees	-	-	90.001.166	90.001.166	-	-
Other fees, charges, and payable amounts:	-	7.836.301.516	84.687.877.051	87.942.934.876	-	11.091.359.341
- Urban drainage fees	-	7.056.554.587	72.616.455.327	74.261.661.937	-	8.701.761.197
- Forest protection service fees	-	670.508.644	2.074.758.972	2.176.133.076	-	771.882.748
- Environment protection fees	-	109.238.285	9.247.423.678	10.407.130.432	-	1.268.945.039
- Water resource exploitation fees	-	-	749.239.074	1.098.009.431	-	348.770.357
Total	-	11.910.434.167	121.092.672.518	123.541.637.467	-	14.359.399.116

This note is an integral part of and should be read in conjunction with the financial statements.

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Notes to the Financial Statement (continued)**16b. Corporate income tax (CIT)**

The Company pays CIT for income from water production activities at a tax rate of 10%, while income from other activities is subject to a tax rate of 20%.

The CIT payable for the year is estimated as follows:

	Accumulated to 3rd quarter, 2026
Total Accounting Profit Before Tax	73.005.125.801
Adjustments to Accounting Profit to Determine Taxable Income:	
- Additions	482.744.525
- Deductions	(2.868.010.427)
Taxable Income	350.189.953.789
Corporate Income Tax Rates	20%
CIT Payable at the Standard Tax Rate	14.123.971.980
CIT adjustments due to applying a different Tax rate	(6.811.872.300)
CIT after adjustments due to applying a different Tax rate	7.312.099.680
CIT Accrued in Previous Quarters	4.358.065.505
Total Remaining CIT Payable	2.954.034.175

The determination of CIT payable is based on current tax regulations. However, these regulations are subject to change over time, and tax rules for various transactions can be interpreted differently. Therefore, the amount of tax presented in the financial statements may change following tax authority audits.

16c. Resource Tax

The company is required to pay resource tax on water used for production, with a tax base of 4,000 VND/m³ and a tax rate of 1%.

16d. Land Lease and Property Tax

Land lease and property taxes are paid according to the notification from the tax authority.

16e. Other Taxes

The company declares and pays taxes in accordance with regulations.

17. Short-Term Payables

	Ending balance	Beginning balance
Expenses related to environmental protection fees for domestic wastewater	588.012.000	382.072.000
Prepaid expense used for Natural Disaster Prevention and Control Fund	-	100.000.000
Other Short-Term Payables	1.987.478.437	1.469.976.670
Total	2.575.490.437	1.952.048.670

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Notes to the Financial Statement (continued)**18. Other Short-Term/ Long-Term Payables****18a. Other Short-Term Payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to Related Parties</i>		
Khanh Hoa Provincial People's Committee - Receipt of asset transfer	1.658.934.000	1.658.934.000
<i>Payables to Other Organizations and Individuals</i>		
Union fund	170.545.000	134.741.000
Social insurance	-	(106.133.392)
Short-term deposits, guarantees, and collateral received	6.063.285.193	5.008.285.193
Payables to Drainage Construction Enterprise	366.383.536	498.603.403
Other short-term payables	-	42.285.000
Total	8.259.147.729	7.236.715.204

18b. Other Long-Term Payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to Related Parties</i>		
Khanh Hoa Provincial People's Committee - Receipt of asset transfer	5.875.974.900	5.875.974.900
<i>Payables to Other Organizations and Individuals</i>		
Annual dividends payable to shareholders	-	-
Total	5.875.974.900	5.875.974.900

19. Short-Term/ Long-Term Borrowings**19a. Short-Term Borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term loans from Khanh Hoa Development Investment Fund ⁽¹⁾	9.172.324.932	34.577.324.932
Short-term loans from Khanh Hoa Provincial Budget	5.097.324.932	3.097.324.932
Total	14.269.649.864	37.674.649.864

19b. Long-Term Borrowings

	<u>Ending balance</u>	<u>Beginning balance</u>
Loan from Khanh Hoa Development Investment Fund ⁽¹⁾	91.061.821.068	84.175.821.068
Long-term loan from Khanh Hoa Provincial Budget	4.097.323.727	10.194.648.659
Total	95.159.144.795	94.370.469.727

⁽¹⁾ Loans from Khanh Hoa Development Investment Fund

- Credit Agreement No. 09/2017/HĐTD – ĐTPT:
- Date: 27 December, 2017
- Loan Limit: 41.150.000.000 VND
- Loan Term: 126 months from the first disbursement

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

- Repayment Term: 120 months starting after the end of the grace period
- Interest Rate: 8,29%/year
- Purpose: Renovation and upgrading of the DN700 water pipeline along 23/10 Street, from Vo Canh Water Treatment Plant to Cau Dua, Nha Trang
- Outstanding Principal Balance (as of 30 September, 2026): 3.859.000.000 VND

- Credit Agreement No. 17/2020/HĐTD – ĐTPT:
 - Date: 9 December, 2020
 - Loan Limit: 43.290.000.000 VND
 - Loan Term: 136 months from the first disbursement
 - Repayment Term: 132 months starting after the end of the grace period
 - Interest Rate: 8,29%/year
 - Purpose: Investment in the project "DN700 Water Pipeline along 23/10 Street (from Ma Vong to Cau Dua)"
 - Outstanding Principal Balance (as of 30 September, 2026): 7.678.000.000 VND

- Credit Agreement No. 03/2019/HĐTD – ĐTPT:
 - Date: 22 May, 2019
 - Loan Limit: 11.700.000.000 VND
 - Loan Term: 141 months from the first disbursement
 - Repayment Term: 139 months starting after the end of the grace period
 - Interest Rate: 8,29%/year
 - Purpose: Renovation of the To Hap Water Treatment Plant
 - Outstanding Principal Balance (as of 30 September, 2026): 1.783.000.000 VND.

- Credit Agreement No. 12/2022/HĐTD – ĐTPT
 - Date: 6 July, 2022
 - Loan Limit: 3.787.000.000 VND
 - Loan Term: 74 months from the first disbursement
 - Repayment Term: 72 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in replacing the old DN500 and DN400 pipelines cross Ha Ra Bridge (km6+900 National Route 1C)
 - Outstanding Principal Balance (as of 30 September, 2026): 333.000.000 VND

- Credit Agreement No. 01/2023/HĐTD-ĐTPT
 - Date: 7 April, 2023
 - Loan Limit: 6.740.000.000 VND
 - Maximum Loan Term: 87 months from the first disbursement
 - Repayment Term: 84 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in renovating the remaining four filters in treatment cluster A (part of the Phase 2 of Vo Canh Water Treatment Plant renovation project)
 - Outstanding Principal Balance (as of 30 September, 2026): 2.809.000.000 VND

- Credit Agreement No. 02/2023/HĐTD – ĐTPT
 - Date: 27 June, 2023
 - Appendix No. 01 signed on 28/08/2023
 - Loan Limit: 4.072.000.000 VND

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

- Loan Term: 73 months from the first disbursement
- Repayment Term: 72 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in replacing the old PVC pipelines with HDPE DN150, DN100 water pipelines along Le Hong Phong Street (from Ma Vong to Phuoc Long)
- Outstanding Principal Balance (as of 30 September, 2026): 1.667.000.000 VND

- Credit Agreement No. 03/2023/HĐTD – ĐTPPT
 - Date: 27 June, 2023
 - Appendix No. 01 signed on 27/06/2023
 - Loan Limit: 3.048.000.000 VND
 - Loan Term: 73 months from the first disbursement
 - Repayment Term: 72 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in replacing the old PVC DN100, DN50 pipelines with HDPE DN100, DN50 water pipelines in the Hon Ro 1 Residential Area (from the Binh Tan Bridge intersection to Hon Ro Market)
 - Outstanding Principal Balance (as of 30 September, 2026): 1.298.000.000 VND

- Credit Agreement No. 04/2023/HĐTD – ĐTPPT
 - Date: 27 June, 2023
 - Appendix No. 01 signed on 30/10/2023
 - Loan Limit: 2.130.000.000 VND
 - Loan Term: 73 months from the first disbursement
 - Repayment Term: 72 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in replacing the old PVC DN150, DN100, DN50 pipelines with HDPE DN200, DN100 water pipelines along Da Tuong Street (from Truong Sa Street intersection to Tran Phu Street intersection)
 - Outstanding Principal Balance (as of 30 September, 2026): 1.045.000.000 VND

- Credit Agreement No. 05/2023/HĐTD – ĐTPPT
 - Date: 27 June, 2023
 - Appendix No. 01 signed on 2/8/08/2023
 - Loan Limit: 5.623.000.000 VND
 - Loan Term: 73 months from the first disbursement
 - Repayment Term: 72 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in replacing the old PVC DN200, DN150, DN100, DN50 pipelines with HDPE DN300, DN150, DN100, DN50 water pipelines along 2/4 Street (from Nguyen Xien to Tran Quy Cap)
 - Outstanding Principal Balance (as of 30 September, 2026): 2.367.000.000 VND

- Credit Agreement No. 08/2023/HĐTD – ĐTPPT
 - Date: 21 September, 2023
 - Loan Limit: 4.390.000.000 VND
 - Loan Term: 85 months from the first disbursement
 - Repayment Term: 84 months starting after the end of the grace period
 - Interest Rate: 7,9%/year

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

- Purpose: Investment in HDPE DN300, DN50 water pipelines along Nguyen Luong Bang Street (from Vinh Phuong Bridge to the intersection with National Route 1)
- Outstanding Principal Balance (as of 30 September, 2026): 1.887.000.000 VND

- Credit Agreement No. 19/2023/HĐTD – ĐTPT
- Date: 20 November, 2023
- Loan Limit: 3.586.000.000 VND
- Loan Term: 67 months from the first disbursement
- Repayment Term: 66 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in replacing the old cast iron DN350 and PVC DN50 pipelines with DN300 and DN100 water pipelines along 23/10 Street (Dien An - Dien Khanh, right-hand side of the route)
- Outstanding Principal Balance (as of 30 September, 2026): 1.771.000.000 VND

- Credit Agreement No. 21/2023/HĐTD – ĐTPT
- Date: 20 November, 2023
- Appendix No. 01 signed on 28/12/2023
- Loan Limit: 3.891.146.000 VND
- Loan Term: 85 months from the first disbursement
- Repayment Term: 84 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in replacing the old PVC DN300 and DN100 pipelines with DN300 and DN100 water pipelines, along National Route 1 (from Dac Loc Industrial Zone to Vinh Phuong Intersection)
- Outstanding Principal Balance (as of 30 September, 2026): 1.939.146.000 VND

- Credit Agreement No. 01/2024/HĐTD – ĐTPT
- Date: 24 January, 2024
- Loan Limit: 4.430.000.000 VND
- Loan Term: 73 months from the first disbursement
- Repayment Term: 72 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in replacing old PVC DN300, DN150, DN100 pipelines with DN300, DN150, DN100 water pipelines, along Dien Bien Phu Street (from 2/4 Street intersection to the Pham Van Dong Street intersection)
- Outstanding Principal Balance (as of 30 September, 2026): 1.531.000.000 VND

- Credit Agreement No. 02/2024/HĐTD – ĐTPT
- Date: 21 March, 2024
- Appendix No. 01 signed on 07/02/2025
- Loan Limit: 44.784.000.000 VND
- Loan Term: 107 months from the first disbursement
- Repayment Term: 72 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in constructing the DN400 water pipeline along Vo Nguyen Giap Street and To Huu Street (from the intersection with National Route 1 Bypass to Le Hong Phong Street)
- Outstanding Principal Balance (as of 30 September, 2026): 33.264.000.000 VND

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

- Credit Agreement No. 20/2023/HĐTD – ĐTPT
 - Date: 20 November, 2023
 - Loan Limit: 3.330.000.000 VND
 - Loan Term: 73 months from the first disbursement
 - Repayment Term: 102 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in replacing old PVC DN300, DN150, DN100 pipelines with DN300, DN150, DN100 water pipelines along Tran Hung Dao Street, Pasteur Street, and Le Loi Street - Loc Tho and Xuong Huan Wards, Nha Trang City (from Le Thanh Ton Street to Ngo Quyen Street)
 - Outstanding Principal Balance (as of 30 September, 2026): 1.775.000.000 VND

- Credit Agreement No. 04/2024/HĐTD – ĐTPT
 - Date: 26 June, 2024
 - Appendix No. 01 signed on 30/09/2024
 - Loan Limit: 2.879.000.000 VND
 - Loan Term: 73 months from the first disbursement
 - Repayment Term: 72 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in replacing old PVC DN300, DN100 pipelines with DN300, DN100 water pipelines along Hung Vuong Street, Biet Thu Street (from Le Thanh Ton Street to Biet Thu Street to Tran Phu Street)
 - Outstanding Principal Balance (as of 30 September, 2026): 1.752.000.000 VND

- Credit Agreement No. 06/2024/HĐTD – ĐTPT
 - Date: 26 June, 2024
 - Appendix No. 01 signed on 30/09/2024
 - Loan Limit: 1.477.000.000 VND
 - Loan Term: 54 months from the first disbursement
 - Repayment Term: 53 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in replacing old PVC pipelines with DN150, DN100 water pipelines along Hoang Dieu Street (from Tran Phu Street to N7 Nguyen Tri Phuong Intersection)
 - Outstanding Principal Balance (as of 30 September, 2026): 833.000.000 VND

- Credit Agreement No. 05/2024/HĐTD – ĐTPT
 - Date: 26 June, 2024
 - Appendix No. 01 signed on 31/10/2024
 - Loan Limit: 3.710.000.000 VND
 - Loan Term: 74 months from the first disbursement
 - Repayment Term: 72 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in replacing old PVC DN200, 150, 100 pipelines with DN300, 200, 100 water pipelines along Pham Van Dong Street (from outside of Thien Phuoc Restaurant to Hon Mot Bridge)
 - Outstanding Principal Balance (as of 30 September, 2026): 2.345.000.000 VND

- Credit Agreement No. 20/2024/HĐTD – ĐTPT

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

- Date: 06 September, 2024
- Appendix No. 01 signed on 31/10/2024
- Loan Limit: 3.340.000.000 VND
- Loan Term: 53 months from the first disbursement
- Repayment Term: 52 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in replacing old PVC pipelines with DN300, 150, 100 water pipelines along National Route 1C (along Thong Nhat Street, 23/10 Street, from Cay Xang to Cho Lon Bridge)
- Outstanding Principal Balance (as of 30 September, 2026): 1.910.000.000 VND

- Credit Agreement No. 22/2024/HĐTD – ĐTPT
 - Date: 30 October, 2024
 - Appendix No. 01 signed on 21/01/2025
 - Loan Limit: 2.544.000.000 VND
 - Loan Term: 73 months from the first disbursement
 - Repayment Term: 72 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in replacing old PVC DN200, 100, 50 pipelines with HDPE DN200, 100, 50 water pipelines in the Dong Muong Duong De area (from Ly Thai To Street to Pham Van Dong Street)
 - Outstanding Principal Balance (as of 30 September, 2026): 1.684.000.000 VND

- Credit Agreement No. 23/2024/HĐTD – ĐTPT
 - Date: 30 October, 2024
 - Appendix No. 01 signed on 21/01/2025
 - Loan Limit: 2.421.000.000 VND
 - Loan Term: 73 months from the first disbursement
 - Repayment Term: 72 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in replacing old PVC pipelines with HDPE DN300, 200, 100, 50 water pipelines in the Tay Muong residential area (from Pham Van Dong Street to Trieu Quang Phuc Street and from Tran Khat Chan Street to Ly Thai To Street)
 - Outstanding Principal Balance (as of 30 September, 2026): 1.581.000.000 VND

- Credit Agreement No. 24/2024/HĐTD – ĐTPT
 - Date: 30 October, 2024
 - Appendix No. 01 signed on 28/02/2025
 - Loan Limit: 2.335.000.000 VND
 - Loan Term: 73 months from the first disbursement
 - Repayment Term: 72 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in HDPE water supply pipelines DN300, 150, 100 to replace PVC pipelines along Võ Thị Sáu Street - Vĩnh Trường Ward - Nha Trang City (Section from the Vĩnh Trường Ward booster pumping station to Chụt Mountain ring road)
 - Outstanding Principal Balance (as of 30 September, 2026): 1.575.000.000 VND

- Credit Agreement No. 01/2025/HĐTD – ĐTPT
 - Date: 07 February, 2025

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

- Appendix No. 01 signed on 02/04/2025
- Loan Limit: 941.000.000 VND
- Loan Term: 61 months from the first disbursement
- Repayment Term: 72 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in HDPE water supply pipelines DN100, 50 to replace old PVC pipelines - A-T Residential Area - Vĩnh Hải Ward - Nha Trang City (along Nguyễn Quyền, Sư Vạn Hạnh, Lương Ngọc Quyến, Thái Phiên, and Ngô Gia Khảm streets)
- Outstanding Principal Balance (as of 30 September, 2026): 635.000.000 VND

- Credit Agreement No. 02/2025/HĐTD – ĐTPT
- Date: 07 February, 2025
- Appendix No. 01 signed on 24/04/2025
- Loan Limit: 906.000.000 VND
- Loan Term: 61 months from the first disbursement
- Repayment Term: 72 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in HDPE water supply pipelines DN150, 100, 50 to replace existing PVC pipelines DN150, 100, 50 along Lương Định Của Street (Section from Bến Ma Bridge to Gõ Phú Kiêng Bridge)
- Outstanding Principal Balance (as of 30 September, 2026): 583.000.000 VND

- Credit Agreement No. 03/2025/HĐTD – ĐTPT
- Date: 09 April, 2025
- Appendix No. 01 signed on 30/06/2025
- Loan Limit: 1.958.000.000 VND
- Loan Term: 61 months from the first disbursement
- Repayment Term: 60 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in HDPE water supply pipelines DN150, 100, 50 to replace existing PVC pipelines DN150, 100, 50 along Xuan Lac Road – Vinh Ngoc Commune – Nha Trang
- Outstanding Principal Balance (as of 30 September, 2026): 1.384.000.000 VND

- Credit Agreement No. 04/2025/HĐTD – ĐTPT
- Date: 09 April, 2025
- Appendix No. 01 signed on 09/06/2025
- Loan Limit: 1.633.000.000 VND
- Loan Term: 61 months from the first disbursement
- Repayment Term: 60 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in HDPE water supply pipelines DN150, 100, 50 to replace existing PVC pipelines DN150, 100, 50 – Dong Muong-Duong De Area – Vinh Hoa Ward – Nha Trang City (Along Nguyen Bac Street to Nguyen Du Street)
- Outstanding Principal Balance (as of 30 September, 2026): 1.138.000.000 VND

- Credit Agreement No. 05/2025/HĐTD – ĐTPT
- Date: 09 April, 2025
- Appendix No. 01 signed on 09/06/2025
- Loan Limit: 1.851.000.000 VND

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

- Loan Term: 61 months from the first disbursement
- Repayment Term: 60 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in HDPE water supply pipelines DN150, 100, 50 to replace existing PVC pipelines Tay Muong-Duong De Residential Area – Vinh Hoa Ward – Nha Trang City (From Ly Thai To Street to Trieu Quang Phuc Street and from Nguyen An Street to Tran Khat Chan Street)
- Outstanding Principal Balance (as of 30 September, 2026): 1.281.000.000 VND

- Credit Agreement No. 06/2025/HĐTD – ĐTPT
 - Date: 15 April, 2025
 - Appendix No. 01 signed on 20/06/2025
 - Loan Limit: 1.332.000.000 VND
 - Loan Term: 60 months from the first disbursement
 - Repayment Term: 59 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in HDPE DN300, DN250, DN150, DN100 water supply pipeline to replace the existing PVC DN300, DN150, DN100 pipeline on Tran Phu Street – Loc Tho Ward – Nha Trang City – Km18+460P to Km19+351P (from Nguyen Thi Minh Khai Street to Alley 86 Tran Phu)
 - Outstanding Principal Balance (as of 30 September, 2026): 982.000.000 VND

- Credit Agreement No. 14/2025/HĐTD – ĐTPT
 - Date: 02 June, 2025
 - Appendix No. 01 signed on 28/01/2025
 - Loan Limit: 2.266.000.000 VND
 - Loan Term: 42 months from the first disbursement
 - Repayment Term: 40 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in HDPE DN300, DN50 water supply pipeline to replace the existing PVC DN300, DN50 pipeline – Nguyen Luong Bang Street – Vinh Phuong Commune – Nha Trang City (from Vinh Phuong Bridge to National Highway 1 – upstream section)
 - Outstanding Principal Balance (as of 30 September, 2026): 1.434.000.000 VND

- Credit Agreement No. 16/2025/HĐTD – ĐTPT
 - Date: 03 July, 2025
 - Appendix No. 01 signed on 30/09/2025
 - Loan Limit: 3.000.000.000 VND
 - Loan Term: 60 months from the first disbursement
 - Repayment Term: 59 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in clean water Supply System at Sông Cầu Commune
 - Outstanding Principal Balance (as of 30 September, 2026): 2.340.000.000 VND

- Credit Agreement No. 17/2025/HĐTD – ĐTPT
 - Date: 03 July, 2025
 - Appendix No. 01 signed on 27/11/2025
 - Loan Limit: 3.387.000.000 VND
 - Loan Term: 60 months from the first disbursement

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

- Repayment Term: 59 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in the replacement of HDPE DN300, 100 water supply pipelines to replace the existing PVC DN300, 100 pipelines along Trần Quý Cáp Street, Lạc Long Quân Street and National Highway 1, the section from Phan Bội Châu Street – Lũng Bridge, Diên Khánh District, Khánh Hòa Province.
- Outstanding Principal Balance (as of 30 September, 2026): 2.793.000.000 VND

- Credit Agreement No. 20/2025/HĐTD – ĐTPT
 - Date: 03 July, 2025
 - Appendix No. 01 signed on 27/11/2025
 - Loan Limit: 2.137.000.000 VND
 - Loan Term: 60 months from the first disbursement
 - Repayment Term: 59 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in the construction of HDPE DN300, 50 water supply pipelines on Trần Quý Cáp Street and Hà Huy Tập Street, the section from Phan Bội Châu Street junction – Đồng Khởi Street junction section, Diên Khánh District, Khánh Hòa Province.
 - Outstanding Principal Balance (as of 30 September, 2026): 1.750.000.000 VND

- Credit Agreement No. 21/2025/HĐTD – ĐTPT
 - Date: 25 August, 2025
 - Appendix No. 01 signed on 08/12/2025
 - Loan Limit: 1.102.000.000 VND
 - Loan Term: 60 months from the first disbursement
 - Repayment Term: 59 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in an HDPE DN300 water supply pipeline along Provincial Road 3 and Nguyễn Tất Thành Boulevard, Phước Lợi Hamlet, Phước Đồng Commune, Nha Trang City (Phước Đồng driving licence training ground – Ánh Sáng Seafood Co., Ltd. section)
 - Outstanding Principal Balance (as of 30 September, 2026): 913.000.000 VND

- Credit Agreement No. 22/2025/HĐTD – ĐTPT
 - Date: 18 September, 2025
 - Appendix No. 01 signed on 16/01/2026
 - Loan Limit: 1.054.000.000 VND
 - Loan Term: 60 months from the first disbursement
 - Repayment Term: 59 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in HDPE DN300, 150, 100, 50 water supply pipelines replacing existing PVC pipelines along Nguyễn Đức Cảnh and Lương Thế Vinh Streets, Phước Long Ward (from Nguyễn Đức Cảnh–Lý Nam Đế junction to Lương Thế Vinh–Dã Tượng junction)
 - Outstanding Principal Balance (as of 30 September, 2026): 894.000.000 VND

- Credit Agreement No. 23/2025/HĐTD – ĐTPT
 - Date: 24 October, 2025
 - Appendix No. 01 signed on 27/02/2026
 - Loan Limit: 3.260.000.000 VND
 - Loan Term: 60 months from the first disbursement

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

- Repayment Term: 59 months starting after the end of the grace period
- Interest Rate: 7,9%/year
- Purpose: Investment in HDPE DN400, 300, 100 water supply pipelines replacing existing PVC DN200, 150, 100 pipelines along Trần Phú Street, Nha Trang Ward (from Alley 86 Trần Phú to Dã Tượng Street).
- Outstanding Principal Balance (as of 30 September, 2026): 2.798.000.000 VND

- Credit Agreement No. 24/2025/HĐTD – ĐTPPT
 - Date: 24 October, 2025
 - Appendix No. 01 signed on 27/02/2026
 - Loan Limit: 1.280.000.000 VND
 - Loan Term: 60 months from the first disbursement
 - Repayment Term: 59 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in a clean water supply system serving Tân Xương 2 Hamlet and the Suối Dầu Commune resettlement area (former Suối Cát Commune)
 - Outstanding Principal Balance (as of 30 September, 2026): 1.098.000.000 VND

- Credit Agreement No. 25/2025/HĐTD – ĐTPPT
 - Date: 08 December, 2025
 - Appendix No. 01 signed on 13/03/2026
 - Loan Limit: 1.213.000.000 VND
 - Loan Term: 60 months from the first disbursement
 - Repayment Term: 59 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in DN400/300 Water Supply Pipeline System to Replace Existing DN300 Steel Pipeline – Bình Tân Bridge, Hòn Ró Station – Nam Nha Trang Ward
 - Outstanding Principal Balance (as of 30 September, 2026): 1.063.000.000 VND

- Credit Agreement No. 26/2025/HĐTD – ĐTPPT
 - Date: 24 December, 2025
 - Appendix No. 01 signed on 12/03/2026
 - Loan Limit: 1.620.000.000 VND
 - Loan Term: 60 months from the first disbursement
 - Repayment Term: 59 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in DN100/50 Water Supply Pipeline System to Replace Existing DN100/50 PVC Pipeline – Đông Mương - Đường Đệ Residential Area – Bắc Nha Trang Ward (Section from Nguyễn Dữ Street to D25 Street)
 - Outstanding Principal Balance (as of 30 September, 2026): 1.422.000.000 VND

- Credit Agreement No. 01/2026/HĐTD – ĐTPPT
 - Date: 26 February, 2026
 - Loan Limit: 2.170.000.000 VND
 - Loan Term: 60 months from the first disbursement
 - Repayment Term: 59 months starting after the end of the grace period
 - Interest Rate: 7,9%/year

KHANH HOA WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Địa chỉ: 58 Yersin Street, Tay Nha Trang Ward, Khanh Hoa Province

FINANCIAL STATEMENTS

For the fiscal year ending December 31, 2026

Notes to the Financial Statement (continued)

- Purpose: Investment in HDPE water supply system DN150, DN100, DN50, DN33, replacing the old PVC pipeline DN150, DN100, DN50, DN33 - Alley 707, Road 23/10 - Vinh Diem Thuong - Tay Nha Trang Ward (formerly Vinh Hiep, Vinh Thanh Commune)
- Outstanding Principal Balance (as of 30 September, 2026): 1.804.000.000 VND
- Credit Agreement No. 02/2026/HĐTD – ĐTPT
 - Date: 08 May, 2026
 - Loan Limit: 2.138.000.000 VND
 - Loan Term: 60 months from the first disbursement
 - Repayment Term: 59 months starting after the end of the grace period
 - Interest Rate: 7,9%/year
 - Purpose: Investment in the Construction of HDPE DN300 and DN100 Water Supply Pipelines to Replace the Existing PVC DN300, DN200 and DN50 Pipelines along Trần Phú Street, Nha Trang Ward (Section from Dã Trượng Street to Vinmec Hospital)
 - Outstanding Principal Balance (as of 30 September, 2026): 2.138.000.000 VND

20. Bonus and Welfare Funds

	Beginning balance	Increase due to allocation from profits	Awards received	Fund disbursement during the year	Ending balance
Bonus fund	220.525.112	10.000.000.000	10.530.000	9.661.801.000	569.254.112
Welfare fund	2.351.836.472	6.157.056.077	-	3.160.858.260	5.348.034.289
Total	2.572.361.584	16.157.056.077	10.530.000	12.822.659.260	5.917.288.401

21. Science and Technology Development Fund

	Science and Technology Development Fund	The science and technology development fund has been used to form fixed assets	Total
Beginning balance	1.183.641.468	3.289.409.028	4.473.050.496
Provision for the year	-	-	-
Investment in fix assets	-	-	-
Depreciation of fixed assets	-	(1.209.804.138)	(1.209.804.138)
Restatement of the Original Cost of Fixed Assets			
Acquired Using Fund Resources	(19.673.040)	19.673.040	-
Ending balance	1.163.968.428	2.099.277.930	3.263.246.358

22. Owners' Equity**22a. Details of Owners' Capital**

	Ending balance	Beginning balance
Khanh Hoa Provincial People's Committee	182.325.000.000	145.860.000.000
REE Water	156.882.000.000	125.505.600.000
Other shareholders	18.292.190.000	14.634.360.000
Total	357.499.190.000	285.999.960.000

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Notes to the Financial Statement (continued)

Pursuant to Resolution No. 02/NQ-ĐHĐCĐ dated 24 April 2026 of the Annual General Meeting of Shareholders and Resolution No. 39/NQ-HĐQT dated 2 June 2026 of the Board of Directors, the Company approved a plan to issue 7,149,999 ordinary shares to increase its share capital through the capitalization of the accumulated Development Investment Fund, at an entitlement ratio of 4:1 (shareholders holding four existing shares were entitled to receive one additional share). The newly issued shares have a par value of VND 10,000 each, representing a total par value of VND 71,499,990,000.

The share issuance was completed on 14 July 2026. A total of 7,149,923 shares were actually distributed, while 76 shares remained undistributed due to the treatment of fractional share entitlements in accordance with the issuance plan. Following the issuance, the total number of the Company's outstanding ordinary shares increased from 28,599,996 to 35,749,919 shares. The additional shares were expected to be credited to shareholders' securities accounts in August 2026.

On 28 July 2026, the State Securities Commission of Vietnam issued Official Letter No. 7037/UBCK-QLCB acknowledging receipt of the Company's report on the results of the share issuance to increase share capital from owners' equity.

22b. Shares

	Ending balance	Beginning balance
Number of shares registered for issuance	35.749.919	28.599.996
Number of shares sold to the public	35.749.919	28.599.996
Number of shares repurchased	-	-
Number of shares outstanding	35.749.919	28.599.996

All shares are common shares. The par value of outstanding shares is 10,000 VND.

VI. ADDITIONAL NOTES TO THE INCOME STATEMENT

Starting January 2026, the Company revised its chart of accounts to comply with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance. Based on its operational circumstances, the Company decided to consolidate the revenue and expense accounts of Construction activities and Survey & Design services into common shared accounts.

1. Gross revenue from sale of goods and rendering of services**1a. Gross revenue**

	Quarter III/2026	Quarter III/2025
Sale of clean water production	125.988.429.119	126.311.441.339
Sale of construction activities and survey & design services	1.210.047.715	1.352.927.791 ^(*)
Sale of environmental protection fees	388.085.991	29.558.551
Other sales (e.g., material sales, etc.)	-	833.333.333
Total	127.586.562.825	128.527.261.014^(*)

^(*)Based on the independent auditor's determination for year-end 2025, revenue from construction and survey & design activities increased compared to the figures presented in the Q3/2025 Financial Statements.

1b. Gross revenue from sale of goods and rendering of services rendered with related parties

The Company has not incurred any sales or service provision transactions with related parties.

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Notes to the Financial Statement (continued)**2. Revenue deductions**

	<u>Quarter III/2026</u>	<u>Quarter III/2025</u>
Sales refunded from Construction activities and Survey & design services	74.537.038	76.084.530
Total	<u>74.537.038</u>	<u>76.084.530</u>

3. Cost of sales

	<u>Quarter III/2026</u>	<u>Quarter III/2025</u>
Cost of clean water production and supply	95.065.231.459	95.143.151.300
Cost of construction activities and survey & design services	1.385.163.796	1.314.396.444
Cost of environmental protection fees	388.086.100	29.558.465
Other costs (e.g., material sales, etc.)	-	-
Total	<u>96.838.481.355</u>	<u>96.487.106.209</u>

4. Financial income

	<u>Quarter III/2026</u>	<u>Quarter III/2025</u>
Interest income	1.091.944.615	1.739.536.861
Total	<u>1.091.944.615</u>	<u>1.739.536.861</u>

5. Financial expenses

	<u>Quarter III/2026</u>	<u>Quarter III/2025</u>
Interest expenses	2.098.268.761	2.404.081.277 ^(*)
Total	<u>2.098.268.761</u>	<u>2.404.081.277^(*)</u>

(*) Based on the independent auditor's findings from the 2025 year-end audit, the Company reversed the previously accrued interest income relating to projects funded under the first tranche of government budget support in 2025. Consequently, interest expenses increased compared with the amounts reported in the financial statements for the third quarter of 2025.

6. Selling expenses

	<u>Quarter III/2026</u>	<u>Quarter III/2025</u>
Cost of materials and packaging	-	150.000.000
Other expenses	-	-
Total	<u>-</u>	<u>150.000.000</u>

7. General and administration expenses

	<u>Quarter III/2026</u>	<u>Quarter III/2025</u>
Employee expenses	2.498.076.207	1.290.482.343
Office supplies expenses	137.650.873	175.099.797
Administrative material costs	-	-
Depreciation of fixed assets	188.997.594	70.096.944
Allocated Expenses and Provisions	-	-
Taxes and fees	-	-
Outsourced service expenses	479.402.468	496.966.853
Other expenses	654.988.516	912.725.988
Total	<u>3.959.115.658</u>	<u>2.945.371.925</u>

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Notes to the Financial Statement (continued)**8. Other incomes**

	Quarter III/2026	Quarter III/2025
Income from drainage and environmental protection fees	1.391.141.494	1.318.324.527
Income from asset liquidation and inventory sales	682.119.000	600.772.727
Other Income	1.932.791.576	87.390.723
Total	4.006.052.070	2.006.487.977

9. Other expenses

	Quarter III/2026	Quarter III/2025
Assisting expenses for collecting Environmental Protection fee and Urban Drainage fee	1.391.122.510	1.318.095.440
Compensation and penalty expenses	1.238	-
Other expenses	2.534.000	-
Total	1.393.657.748	1.318.095.440

10. Production cost by nature

	Quarter III/2026	Quarter III/2025
Materials and consumables expenses	46.918.572.489	44.034.614.284
Labor costs	20.421.193.789	25.377.136.005
Depreciation of fixed assets	23.843.677.601	22.659.131.011
Allocated Expenses and Provisions	1.126.208.354	755.086.901
Taxes and fees	1.610.376.652	1.540.172.478
Outsourced service expenses	1.364.697.789	1.121.355.257
Other expenses	1.165.668.581	970.051.808
Total	96.450.395.255	96.457.547.744

VII. OTHER INFORMATION**1. Related party transactions and balances**

Related parties to the Company include: key management personnel, individuals related to key management personnel, and other related parties.

1a. Transactions and Balances with Key Management Personnel and Individuals Related to Key Management Personnel

Key management personnel include members of the Board of Directors and members of the Board of Management (Board of General Directors). Individuals related to key management personnel are immediate family members of key management personnel.

Transactions with Key Management Personnel and Individuals Related to Key Management Personnel

The Company has not incurred any sales, service provision, or other transactions with key management personnel or individuals related to key management personnel.

Liabilities with key management personnel and individuals related to key management personnel.

The Company has no liabilities with key management personnel or individuals related to key management personnel.

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Notes to the Financial Statement (continued)**1b. Other related party transactions and balances**

Other related parties to the Company include:

Related party	Relationship
Khanh Hoa Provincial People's Committee	Shareholder owning 51% of the charter capital.
REE Water	Shareholder owning 43,88% of the charter capital.
Suoi Dau Water supply and Sewerage construction investment Joint stock Company	Associated companies

Other related party transactions

In addition to transactions with associated companies presented in Note V.2b, the Company also engaged in other transactions with other related parties as follows:

	Ending balance	Accumulated Beginning balance
<i>Khanh Hoa Provincial People's Committee</i>		
Dividends payable	25.525.500.000	24.796.197.474
Asset transfer received	-	(1.658.934.000)
The Company made payments related to the receipt of transferred assets.	-	-
<i>REE Water</i>		
Dividends payable	21.963.480.000	21.335.952.000
Remuneration and bonus expenses for the Board of Supervisors and the Board of Directors.	393.161.000	238.459.000

Liabilities with other related parties

Liabilities with other related parties are presented in Notes V.12 and V.16a,b.

Receivables from other related parties are unsecured and will be settled in cash. No provision for doubtful debts has been made for receivables from other related parties.

2. Segment Information

Segment information is presented by business sector and geographical area. The primary segment report is based on business sectors, reflecting the Company's business activities.

2a. Business Sector Information

The primary segment report is based on business sectors for the Company's operations. During the year, the Company's business activities primarily focused on the following sectors: clean water production, construction activities, survey and design services, and material sales. The segment income statement reflects the results of these business sectors for the year as follows:

	Quarter III/2026	Quarter III/2025
Clean water production activities		
Sale of clean water production	125.988.429.119	126.311.441.339
Sale of environmental protection fees	388.085.991	29.558.551
Cost of clean water production and supply	95.065.231.459	95.143.151.300
Cost of environmental protection fees	388.086.100	29.558.465
Gross profit	30.923.197.551	31.168.290.125

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Notes to the Financial Statement (continued)

	<u>Quarter III/2026</u>	<u>Quarter III/2025</u>
Construction activities and Survey & design services		
Revenue	1.210.047.715	1.352.927.791 ^(*)
Sales discounts	74.537.038	76.084.530
Cost of sales	1.385.163.796	1.314.396.444
Gross profit	(249.653.119)	(37.553.183)^(*)

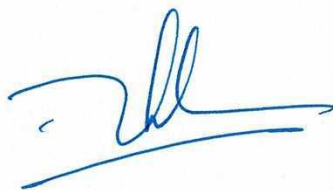
^(*) See further details in Section VI.

	<u>Quarter III/2026</u>	<u>Quarter III/2025</u>
Other sales (e.g., material sales, etc.)		
Revenue	-	833.333.333
Cost of sales	-	-
Gross profit	-	833.333.333

	<u>Quarter III/2026</u>	<u>Quarter III/2025</u>
Total Gross profit	30.673.544.432	31.964.070.275^(*)

^(*) See further details in Section VI.**2b. Geographical area Information**

All of the Company's activities are conducted within the territory of Vietnam.



Tran Thi Thu Ha
General Accountant



Hoang Thi Huong Giang
Chief Accountant



Khanh Hoa, 13 October, 2026

Nguyen Van Dam
General Director