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FINANCIAL STATEMENTS

The third quarter of 2026

HUE WATER SUPPLY JOINT STOCK COMPANY

FINANCIAL STATEMENT REPORT

As of September 30, 2026

Unit: VND

ASSETS	Code	Notes	Sep 30, 2026	Jan 01, 2026
A. SHORT-TERM ASSETS	100		551,590,312,435	525,244,125,355
I. Cash and cash equivalents	110	V.01	216,246,046,765	188,884,200,732
1. Cash	111		40,777,916,627	33,601,680,184
2. Cash equivalents	112		175,468,130,138	155,282,520,548
II. Short-term financial investments	120	V.02	120,128,332,413	88,112,320,568
1. Trading securities	121		-	-
2. Allowance for decline in value of trading securities (*)	122		-	-
3. Short-term held-to-maturity investments	123		120,128,332,413	88,112,320,568
4. Provision for short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Provision for other short-term investments losses (*)	126		-	-
III. Short-term receivables	130		129,046,167,485	157,022,452,020
1. Short-term trade receivables	131	V.03	54,300,624,590	41,122,922,774
2. Short-term prepayments to suppliers	132	V.04	74,667,574,186	113,155,134,099
3. Short-term receivables from related parties	133		-	-
4. Receivables from construction contracts in progress	134		-	-
5. Other short-term receivables	135	V.05	920,238,950	3,586,665,388
6. Short-term allowances for doubtful debts (*)	136		(842,270,241)	(842,270,241)
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140	V.06	78,894,447,599	69,033,592,747
1. Inventories	141		78,894,447,599	69,033,592,747
2. Allowances for decline in value of inventories (*)	142		-	-
V. Short-term biological assets	150		-	-
1. Short-term livestock for single-harvest production	151		-	-
2. Short-term seasonal or single-harvest crops	152		-	-
3. Provision for losses on short-term biological assets (*)	153		-	-
VI. Other short-term assets	160		7,275,318,173	22,191,559,288
1. Short-term deferred expenses	161		2,156,050,426	10,075,858,374
2. Deductible VAT	162		125,174,029	8,159,416,571
3. Tax and other receivables from the State budget	163	V.14	4,994,093,718	3,956,284,343
4. Trading Government bonds	164		-	-
5. Other short-term assets	165		-	-

FINANCIAL STATEMENT REPORT

As of September 30, 2026

Unit: VND

ASSETS	Code	Notes	Sep 30, 2026	Jan 01, 2026
B. LONG-TERM ASSETS	200		1,392,877,709,465	1,420,271,002,525
I. Long-term receivables	210		174,024,000	174,024,000
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital from subunits	213		-	-
4. Long-term receivables from related parties	214		-	-
5. Other long-term receivables	215		174,024,000	174,024,000
6. Long-term allowances for doubtful debts (*)	216		-	-
II. Fixed assets	220		1,260,536,181,497	1,245,117,985,966
1. Tangible fixed assets	221	V.08	1,258,867,711,332	1,243,527,143,114
- Historical costs	222		3,665,250,227,973	3,523,286,737,259
- Accumulated depreciation (*)	223		(2,406,382,516,641)	(2,279,759,594,145)
2. Finance lease assets	224		-	-
- Historical costs	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.09	1,668,470,165	1,590,842,852
- Historical costs	228		8,123,431,222	7,581,531,222
- Accumulated depreciation (*)	229		(6,454,961,057)	(5,990,688,370)
III. Long-term biological assets	230		-	-
1. Livestock for periodic production	231		-	-
a) Immature livestock for periodic production	232		-	-
b) Mature livestock for periodic production	233		-	-
- Historical costs	234		-	-
- Accumulated depreciation	235		-	-
2. Long-term livestock for single-harvest production	236		-	-
3. Long-term seasonal or single-harvest crops	237		-	-
4. Provision for losses on long-term biological assets (*)	238		-	-
IV. Investment properties	240		-	-
- Historical costs	241		-	-
- Accumulated depreciation (*)	242		-	-
V. Long-term assets in progress	250		121,049,517,273	158,862,575,832
1. Long-term work in progress	251		-	-
2. Construction in progress	252	V.07	121,049,517,273	158,862,575,832

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FINANCIAL STATEMENT REPORT

As of September 30, 2026

Unit: VND

ASSETS	Code	Notes	Sep 30, 2026	Jan 01, 2026
VI. Long-term financial investments	260		-	-
1. Investments in subsidiaries	261		-	-
2. Investment in joint ventures and associates	262		-	-
3. Equity investments in other entities	263		-	-
4. Provision for long-term losses on investments in other entities (*)	264		-	-
5. Long-term held-to-maturity investments	265		-	-
6. Provision for long-term held-to-maturity investments (*)	266		-	-
VII. Other long-term assets	270		11,117,986,695	16,116,416,727
1. Long-term deferred expenses	271	V.10	11,117,986,695	16,116,416,727
2. Deferred tax assets	272		-	-
3. Long-term equipment, materials and spare parts	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS (280=100+200)	280		1,944,468,021,900	1,945,515,127,880

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FINANCIAL STATEMENT REPORT

As of September 30, 2026

Unit: VND

RESOURCES	Code	Notes	Sep 30, 2026	Jan 01, 2026
C. LIABILITIES	300		814,196,531,902	824,525,938,613
I. Short-term liabilities	310		287,323,424,238	261,747,051,209
1. Short-term trade payables	311	V.11	16,528,690,448	27,520,012,951
2. Short-term prepayments from customers	312	V.12	23,072,347,886	10,881,400,918
3. Dividend and profit payables	313		-	-
4. Short-term taxes and other payables to the State	314	V.14	12,446,176,024	6,108,553,712
5. Payables to employees	315	V.13	37,210,321,205	36,270,547,900
6. Short-term accrued expenses	316		13,146,820,324	6,529,185,509
7. Short-term payables to related parties	317		-	-
8. Short-term payables from construction contracts in progress	318		-	-
9. Short-term deferred revenue	319		-	-
10. Other short-term payables	320	V.15	106,065,908,907	97,199,426,724
11. Short-term borrowings and finance lease liabilities	321		61,634,171,552	61,783,444,640
12. Short-term provision for payables	322	V.17	-	-
13. Bonus and welfare fund	323		17,218,987,892	15,454,478,855
14. Stabilization fund	324		-	-
15. Trading Government bonds	325		-	-
II. Long-term liabilities	330		526,873,107,664	562,778,887,404
1. Long-term trade payables	331		-	-
2. Long-term advance to customers	332		-	-
3. Long-term taxes and other payables to the State	333		-	-
4. Long-term accrued expenses	334		-	-
5. Intercompany payables for business capital	335		-	-
6. Long-term payables to related parties	336		-	-
7. Long-term deferred revenue	337		-	-
8. Other long-term payables	338	V.15	7,021,555,000	6,468,245,000
9. Long-term borrowings and finance lease liabilities	339	V.16	519,851,552,664	556,310,642,404
10. Convertible bond	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax payables	342		-	-
13. Long-term provision for payables	343		-	-
14. Science and technology development fund	344		-	-

FINANCIAL STATEMENT REPORT

As of September 30, 2026

Unit: VND

RESOURCES	Code	Notes	Sep 30, 2026	Jan 01, 2026
D. OWNERS' EQUITY	400		1,130,271,489,998	1,120,989,189,267
1. Contributed capital	411		876,000,000,000	876,000,000,000
- Common shares with voting rights	411a		876,000,000,000	876,000,000,000
- Preferred shares	411b		-	-
2. Capital surplus	412		-	-
3. Conversion options on convertible bonds	413		-	-
4. Other equity	414		-	-
5. Treasury shares (*)	415		(2,170,000,000)	(2,170,000,000)
6. Revaluation differences on asset	416		-	-
7. Foreign exchange differences	417		-	-
8. Development and investment funds	418		139,844,219,607	104,533,515,463
9. Other equity funds	419		-	-
10. Undistributed profit after tax	420		116,597,270,391	142,625,673,804
Undistributed profit after tax brought forward	420a		354,512,660	189,875,000
Undistributed profit after tax for the current year	420b		116,242,757,731	142,435,798,804
TOTAL RESOURCES (440=300+400)	440		1,944,468,021,900	1,945,515,127,880

PREPARER



Nguyen Hung Hai

CHIEF ACCOUNTANT



Vuong Dinh Nam

Hue City, October 16th, 2026

CHAIRMAN OF BOD



Le Quang Minh



INCOME STATEMENT
The third quarter of 2026

Unit: VND

ITEMS	Code	Notes	Third quarter		Cumulative year-to-date through the end of this quarter	
			Current year	Previous year	Current year	Previous year
1. Revenues from sales and services rendered	01	VI.1	198,033,224,895	182,515,813,444	545,765,011,203	503,728,653,777
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered	10	VI.2	198,033,224,895	182,515,813,444	545,765,011,203	503,728,653,777
4. Costs of goods sold	11	VI.3	114,004,872,471	98,766,032,295	333,151,650,837	276,081,338,851
5. Gross revenues from sales and services rendered	20		84,028,352,424	83,749,781,149	212,613,360,366	227,647,314,926
6. Gain/Loss from disposal of investment properties	21		-	-	-	-
7. Financial income	22	VI.4	3,086,738,681	666,487,018	9,180,495,487	3,612,090,480
8. Financial expenses	23	VI.5	7,128,679,540	8,896,091,489	22,195,738,592	43,150,426,723
<i>In which: Interest expenses</i>	24		7,128,679,540	8,896,091,489	22,180,984,837	27,104,437,664
9. Selling expenses	25	VI.6	8,309,661,986	6,655,323,019	20,126,684,388	16,868,968,861
10. General administration expenses	26	VI.6	16,932,614,676	13,273,295,446	47,495,536,571	43,514,597,195
11. Net profit from operating activity	30		54,744,134,903	55,591,558,213	131,975,896,302	127,725,412,627
12. Other income	31	VI.7	1,693,815,885	447,532,889	5,874,020,036	1,418,410,165
13. Other expenses	32	VI.8	290,241,197	599,245,103	4,517,972,750	1,556,851,600
14. Other profit	40		1,403,574,688	(151,712,214)	1,356,047,286	(138,441,435)
15. Total net profit before tax	50		56,147,709,591	55,439,845,999	133,331,943,588	127,586,971,192
16. Current corporate income tax expenses	51	VI.10	6,409,526,057	5,995,036,292	17,089,185,857	14,262,834,175
17. Deferred corporate income tax expenses	52		-	-	-	-
18. Profits after corporate income tax	60		49,738,183,534	49,444,809,707	116,242,757,731	113,324,137,017
19. Basic earnings per share	70		473	470	1,106	1,078
20. Diluted earnings per share	71		473	470	1,106	1,078

PREPARER

(Signature)

Nguyen Hung Hai

CHIEF ACCOUNTANT

(Signature)

Vuong Dinh Nam

Hue City, October 16th, 2026

CHAIRMAN OF BOD



Le Quang Minh

STATEMENT OF CASH FLOWS

(Indirect method)

The third quarter of 2026

Unit: VND

ITEMS	Code	Notes	Accumulated to the third quarter of 2026	Accumulated to the third quarter of 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		133,331,943,588	127,586,971,192
2. Adjustments for :				
- Depreciation of fixed assets and investment properties	02	V.7	127,087,195,183	114,248,946,287
- Provisions	03		-	(1,159,387,979)
- Gains, losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(1,716,640,508)	15,491,422,180
- Gains, losses on investing and financing activities	05		(7,392,613,090)	(3,870,352,603)
- Interest expenses	06	VI.5	22,180,984,857	27,104,437,664
- Other adjustments	07		-	
3. Operating profit before changes in working capital	08		273,490,870,030	279,402,036,741
- Increase, decrease in receivables	09		34,972,717,702	(1,745,297,747)
- Increase, decrease in inventories	10		(9,860,854,852)	(7,274,453,916)
- Increase, decrease in payables (exclusive of interest payables, enterprise income tax payables)	11		13,940,511,285	1,563,849,790
- Increase, decrease in prepaid expenses	12		12,918,237,980	4,057,358,265
- Increase, decrease in trading securities	13		-	-
- Interest paid	14		(16,696,234,919)	(19,910,552,428)
- Corporate income tax paid	15	V.12	(12,000,000,000)	(13,000,000,000)
- Other income from business activities	16		-	-
- Other payments on operating activities	17		(22,182,097,963)	(16,364,108,685)
Net cash flows from operating activities	20		274,583,149,263	226,728,832,020
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(104,692,332,155)	(63,172,148,609)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		-	325,780,851
3. Expenditures on loans and purchase of debt instruments from other entities	23		(30,248,360,664)	(5,238,015,962)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		-	-
5. Expenditures on equity investments in other entities	25		-	-
6. Proceeds from equity investment in other entities	26		-	-
7. Proceeds from interests, dividends and distributed profits	27	VI.4	5,624,961,909	3,744,295,017
Net cash flows from investing activities	30		(129,315,730,910)	(64,340,088,703)

STATEMENT OF CASH FLOWS

(Indirect method)

The third quarter of 2026

Unit: VND

ITEMS	Code	Notes	Accumulated to the third quarter of 2026	Accumulated to the third quarter of 2025
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayment of contributed capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33	VII.1	-	-
4. Repayment of principal	34	VII.2	(34,891,722,320)	(34,174,864,351)
5. Principal repayments of finance leases	35		-	-
6. Dividends and profits paid to owners	36		(83,013,850,000)	(83,013,850,000)
Net cash flows from financing activities	40		(117,905,572,320)	(117,188,714,351)
Net cash flows during the fiscal period (50=20+30+40)	50		27,361,846,033	45,200,028,966
Cash and cash equivalents at the beginning of fiscal period	60		188,884,200,732	141,194,145,400
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at the end of fiscal period (70 = 50+60+61)	70	V.1	216,246,046,765	186,394,174,366

PREPARER



Nguyen Hung Hai

CHIEF ACCOUNTANT



Vuong Dinh Nam

Hue City, October 16th, 2026

CHAIRMAN OF BOD




Le Quang Minh



NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

I. NATURE OF OPERATIONS

1. General information:

Hue Water Supply State Joint Stock Company, formerly known as Thua Thien Hue Water Supply Company, was established under Decision No. 878/QĐ-UBND dated December 16, 1992, issued by the Chairman of the People's Committee of Thua Thien Hue Province.

On November 22, 2005, the People's Committee of Thua Thien Hue Province issued Decision No. 3979/QĐ-UBND regarding the conversion of Thua Thien Hue Water Supply Company into Thua Thien Hue Construction and Water Supply State-owned One-Member Limited Liability Company.

The Company officially converted into Thua Thien Hue Water Supply Joint Stock Company under Decision No. 3226/QĐ-UBND dated December 15, 2016, issued by the People's Committee of Thua Thien Hue Province regarding the conversion of Thua Thien Hue Construction and Water Supply State-owned One-Member Limited Liability Company into a Joint Stock Company.

The Company operates under Enterprise Registration Certificate No. 3300101491, issued by the Department of Planning and Investment of Thua Thien Hue Province on December 27, 2005, with the 5th amendment made on December 24, 2021, regarding the change of the Company's legal representative, with the 6th amendment made on January 3, 2025, regarding the change of the Company's name and address, with the 7th amendment made on May 13, 2026, regarding the change of the Company's name and address.

2. Forms of ownership: Joint Stock Company

3. Principal Scope of Business: Water Supply.

4. Operating activities:

- Water collection, treatment and supply. Details: Producing and trading clean water.
- Producing non-alcoholic beverages, mineral water. Details: Producing purified bottled water, Linh Chi water.
- Wholesale of beverages. Details: Trading in purified water bottled; trading in alkaline Ionized water.
- Manufacture of other metal products are not classified elsewhere. Details: Manufacture of machinery, supplies, and equipment for the water industry.
- Wholesale of machinery, equipment, and other machine parts. Details: Business of mechanical processing products, machinery, materials, and equipment for the water industry.
- Other professional, scientific, and technological activities are not classified elsewhere. Details: Investment project formulation for urban and rural drainage works.
- Architectural activities and related technical consultancy. Details:
 - + Design of urban and rural water supply and drainage works.
 - + Consultancy for civil, industrial, and technical infrastructure projects.
 - + Design of civil, industrial, and technical infrastructure projects.
 - + Consultancy for the transfer of techniques to reduce non-revenue water.
 - + Consultancy for the transfer of water treatment technology.
 - + Consultancy for the transfer of information technology applications in the water supply sector.
- Construction of other civil engineering works. Details: Construction of urban and rural water supply works. Construction of civil, industrial, and technical infrastructure works.
- Management consultancy activities. Details: Consultancy for urban and rural water supply and drainage works. Consultancy and transfer of safe water supply techniques.
- Manufacture of building materials from clay. Details: Manufacture of building materials.
- Wholesale of other building materials and installation equipment. Details: building materials trading.



NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

4. Operating activities (cont'd)

- Rental of machinery, equipment, and other tangible goods. Details: Rental of machinery and equipment for the construction of water supply and drainage works.
- Information technology services and other services related to computers. Details: Development of information technology in the water supply and drainage sector.
- Other manufacturing is not classified elsewhere. Details: Manufacture of water treatment technology.
- Technical inspection and analysis. Details: Quality and reliability testing of cold water meters.

5. Normal production and business operating cycle

The Company's normal production and business cycle is 12 months, following the normal fiscal year from January 1st to December 31st.

6. The characteristics of the Company's operations in the fiscal year have an impact on the Financial Statements:

None.

7. Total number of employees as of September 30, 2026: 507 employees. (As of January 1, 2026: 508 employees)

8. A declaration regarding the Financial Statement information's comparability

The selection of figures and information to be presented in the financial statements is carried out under the principle of ensuring comparability between corresponding accounting periods.

II. THE FISCAL YEAR, THE CURRENCY USED IN ACCOUNTING

1. The fiscal year

The Company's annual fiscal year starts on January 1 and ends on December 31.

2. The currency used in accounting

Vietnamese Dong (VND) is used as the currency for accounting records.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting Regime

The Company applied the Vietnamese corporate accounting regime, which was guided under Circular No. 99/2025/TT-BTC dated 27/10/2025, of the Ministry of Finance.

2. Declaration of compliance with accounting standards and regime

We have performed the accounting work to prepare and present the financial statements under Vietnamese Accounting Standards, the Vietnamese Accounting Regime for enterprises, and relevant legal regulations. The financial statements have been presented fairly and accurately, reflecting the financial position, results of operations, and cash flow of the Company.

The selection of figures and information to be disclosed in the Notes to the Financial Statements is carried out based on the materiality principle stipulated in Vietnamese Accounting Standard No. 21 "Presentation of Financial Statements".

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NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

IV. APPLICABLE ACCOUNTING POLICIES

1. Cash and cash equivalents recognition principle

Cash comprises cash on hand, cash in banks

Cash equivalents include term deposits and short-term investments with an original maturity of no more than 3 months at the date of purchase, readily convertible to known amounts of cash, and subject to an insignificant risk of changes in value

2. Financial investments accounting principle

Held-to-maturity investments accounting principle

Held-to-maturity investments include term deposits with banks.

Held-to-maturity investments are initially stated at historical cost, which includes the purchase price and expenses associated with the purchase of investments.

3. Recognition principle of trade receivables and other receivables:

Receivables recognition principle: at cost less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables depends on the nature of the transaction or the relationship between the Company and the party from whom the receivable is due.

Method for allowances for doubtful debts: Allowances for doubtful debts are estimated for the impaired value of receivables and investments held to maturity with similar characteristics to overdue receivables, or not yet overdue but may be uncollectible due to the debtor's inability to pay, such as in cases of bankruptcy, liquidation procedures, disappearance, or absconding,...

4. Recognition principle of inventories :

Recognition principle of inventories: Inventory is recognized at cost less (-) allowances for impairment and provisions for obsolete or deteriorated inventory

Inventories' cost is determined that:

- Materials, goods: included purchase cost, transportation costs and other directly related cost occurred to recognize inventories' cost at the current place and status

- Finished goods: include direct materials, direct labor, and general costs allocated based on the cost of direct materials.

- Work-in-progress costs: include direct materials, direct labor, and general costs incurred during the project execution.

Inventory valuation method: Weighted average cost.

Inventory accounting: Perpetual inventory method.

Allowances for inventories method: Allowance for decline in inventories was created when net realizable value was lower than historical cost. Net realizable value is determined by taking the 'estimated selling price' of inventories in the regular course of business minus 'estimated cost for inventories completions and consumptions'. The allowance for decline in inventories is the difference between the cost of inventory and its net realizable value. The provision is made for each inventory item where the cost exceeds its net realizable value.

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

5. Principles for the recognition and depreciation of fixed assets:

5.1 Recognition principle of tangible fixed assets:

Tangible fixed assets are stated at cost less (-) accumulated depreciation. The cost of tangible fixed assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready for use state. The costs incurred after the initial recognition of tangible fixed assets shall be recorded as increase in their historical cost if these costs are certain to augment future economic benefits obtained from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

When tangible fixed assets are sold or liquidated, their cost and accumulated depreciation are written off, and arisen gain/loss are recorded into the income or the expenses in the period.

Procurement of tangible fixed assets

The cost of fixed assets includes the purchase price (less (-) trade discounts or reductions), taxes (excluding refundable taxes), and any directly attributable costs to bring the asset into a condition ready for use, such as installation costs, testing costs, expert fees, and other directly related costs.

Fixed assets acquired through construction investment under a contracting method are valued at the final settlement price of the construction project, including any directly related costs and registration fees (if any).

For fixed assets such as buildings and structures attached to land use rights, the value of land use rights is determined separately and recognized as intangible fixed assets.

Self-constructed or self-made tangible fixed assets

The historical cost of tangible fixed assets constructed or manufactured internally is the actual cost of constructing or manufacturing the assets, plus (+) installation and trial run expenses. In cases where the Company uses its own produced goods to convert into fixed assets, the historical cost is the production cost of those goods, plus (+) direct costs related to bringing the assets to a ready-for-use condition. In all such cases, any internal profits are excluded from the historical cost of the assets.

Tangible fixed assets increased from other sources

The cost of tangible fixed assets sponsored or donated is initially recognized at their initial fair value. If not recognized at initial fair value, the Company records them at nominal value, plus (+) direct costs related to bringing the assets to a ready-for-use condition.

5.2 Fixed assets depreciation method

Fixed assets are depreciated on a straight-line method, based on the estimated useful life of the assets. The estimated useful life is the period during which the asset is expected to contribute to business operations.

The estimated useful lives of fixed assets are specified as follows:

<i>Buildings and structures</i>	<i>8-30 years</i>
<i>Machinery and equipment</i>	<i>4-10 years</i>
<i>Transportation and transmission vehicles</i>	<i>7-21 years</i>
<i>Office equipment</i>	<i>4-10 years</i>

6. Recognition principle of prepaid expenses

Prepaid expenses at the Company include actual costs incurred that relate to the results of business operations over multiple accounting periods. The Company's prepaid expenses consist of the following: Goodwill, costs of tools and equipment awaiting allocation, and other related expenses.

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NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

6. Recognition principle of prepaid expenses (cont'd)

The method of allocating prepaid expenses: prepaid expenses are calculated and allocated to business operating expenses for each period using the straight-line method. Based on the nature and extent of each type of expense, the allocation period is as follows: long-term prepaid expenses are allocated over a period ranging from 12 to 36 months.

7. Recognition principle of liabilities

Liabilities are recorded at cost and not less than the payment obligation.

The Company classifies payables into accounts payable to suppliers and other payables, depending on the nature of the transaction or the relationship between the Company and the payable party.

Payables are monitored in detail based on the repayment period, the payable party, the type of currency payable (including the revaluation of payables that meet the definition of items derived from foreign currencies), and other factors based on the Company's management requirements.

At the time of preparing the Financial Statements, the Company recognizes a liability immediately when there is evidence indicating that a loss is likely to occur, in accordance with the prudence principle.

8. Recognition principle of loans and finance lease liabilities

The value of loans is recognized as the total amount borrowed from banks, financial institutions, and other parties (excluding loans in the form of bond issuance or preferred stock issuance with a mandatory redemption clause by the issuer at a specified time in the future).

Finance lease liabilities are recognized as the total amount payable, calculated based on the present value of the minimum lease payments or the fair value of the leased asset.

Loans and finance lease liabilities are monitored in detail by the lender, the debtor, each loan agreement, and each type of borrowed asset.

9. The recognition and capitalization principle for borrowing costs:

The principle for recognizing borrowing costs: Interest expenses and other costs directly associated with the Company's borrowings are recognized as production and business expenses for the period unless these costs arise from borrowings directly related to the construction or production of unfinished assets, in which case they are included in the asset's value (capitalized) when the conditions specified in Accounting Standard No. 16 "Borrowing Costs" are met.

10. The recognition principle of provisions:

A provision for liabilities is only recognized when the following conditions are met: The Company has a present obligation (legal or constructive obligation) as a result of a past event; an outflow of economic benefits will probably be required to settle the obligation; and a reliable estimate can be made of the value of the obligation.

The recorded value of a provision for liabilities is the best reasonably estimated value of the amount of money that will be required to settle the present obligation at the accounting period end date.

The Company's provisions for liabilities include provisions for capital utilization commitment fees

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

11. Principles and methods of Revenue and Other income recognition

Principles and methods of recognition of Revenue from sales of goods

Revenue from sales of merchandise is recognized when the following conditions are simultaneously met as follow: 1. The Company transferred the significant risks and rewards associated with ownership of the product or goods to the buyer; 2. The Company no longer holds the right to manage the goods as the owner, or the right to control the goods; 3. Revenue is determined with relative certainty. Suppose the contract stipulates that the buyer is entitled to return the products, and goods purchased under specific conditions. In that case, revenue is recognized only when these specific conditions no longer exist. The buyer is not entitled to return the products and goods (except where the customer has the right to return the goods in the form of return for other goods and services); 4. The Company has or will gain economic benefits from the good sale transaction; 5. Determine the costs related to the goods sale transaction.

Principles and methods of recognition of Revenue from services rendered

Revenue from service rendered is recognized when the outcome of the transaction can be reliably determined. In cases where the service contract spans multiple periods, revenue is recognized for the period based on the results of the work completed on the date of the Balance Sheet of that period. Revenue from service provision is recognized when all four (4) conditions are simultaneously met: 1. Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, the enterprise shall only recognize revenue when those specific conditions no longer exist and the buyer no longer has the right to return the service provided; 2. The Company has received or will receive economic benefits from the service transaction; 3. The portion of the work completed as of the Balance Sheet date can be determined; 4. The costs incurred for the transaction and the costs to complete the service provision can be reliably estimated.

If the outcome of the contract cannot be determined with certainty, revenue will only be recognized to the extent of costs recorded that are expected to be recoverable.

Principles and methods of Revenue from construction contracts recognition

Revenue from construction contracts includes: the initial revenue recognized in the contract; and any increases or decreases during the execution of the contract, as well as bonuses and other payments if these amounts have the potential to change the revenue and can be reliably estimated. The revenue of a construction contract is determined by the fair value of amounts that have been received or will be received. The determination of revenue for the contract is influenced by various uncertain factors, as they depend on future events. Estimates often need to be revised when these events occur and the uncertainties are resolved. Therefore, revenue from the contract may increase or decrease in each period.

Principles and methods of Financial income recognition

Financial income reflects revenue from interest income.

Revenue arising from interest earnings is recognized when both of the following conditions are simultaneously met: 1. Economic benefits will probably be received from the transaction; 2. Revenue is determined relatively reliably.

- Interest earnings are recognized on an accrual basis, using the effective interest rate for each period.

When it is uncollectible to recover an amount previously recorded as revenue, the amount that is likely to be unrecoverable or uncertainly recoverable must be accounted for as an expense incurred in the period, not as a reduction in revenue.

12. Principles and methods of Costs of goods sold recognition

The cost of goods sold reflects the cost of products, services, and the production cost of construction products (for construction companies selling during the period). The cost of goods sold is recognized at the time the transaction occurs or when it is reasonably certain that it will occur in the future, regardless of whether payment has been made. The cost of goods sold and revenue are recognized simultaneously under the matching principle.

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NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

13. Principles and methods of Financial expenses recognition

Financial expenses include: borrowing and lending expenses.

Financial expenses are recognized in detail for each type of cost when they reality occur during the period and can be reliably determined when there is sufficient evidence of these expenses.

14. Principles and methods of current corporate income tax expense recognition

Corporate income tax expenses include current income tax expenses and deferred income tax expenses incurred during the year, which serve as the basis for determining the Company's after-tax business results for the current fiscal year. Current corporate income tax expenses are calculated based on the taxable income for the year and the applicable corporate income tax rate.

Taxes payable to the state budget will be finalized with the tax authorities. The difference between the tax payable per the books and the finalization check figures will be adjusted upon receiving the official settlement from the tax authorities. The Company has been inspected for tax finalization through 2016.

The tax policy for the Company in the current year is as follows: a corporate income tax rate of 10% on taxable income from clean water production activities and 20% on taxable income from other activities. The Company has been audited by the State Audit Region II for the year 2020; Thua Thien Hue Provincial Inspectorate inspected in 2019, 2020, and 2021; The State Audit Region II audit 2023; and the State Audit Region II audit 2025

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

1. Cash and cash equivalents

	Sep 30, 2026	Jan 01, 2026
Cash in hand	92,513,688	140,686,863
Demand deposit	40,685,402,939	33,460,993,321
- Vietnam Bank for Agriculture and Rural Development - Hue City Branch	5,441,888,758	1,135,865,353
- Joint Stock Commercial Bank for Investment and Development, Hue Branch	8,013,452,755	5,383,968,644
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Hue Branch	8,799,473,449	15,955,462,479
- Other banks	18,430,587,977	10,985,696,845
Cash equivalents (*)	175,468,130,138	155,282,520,548
Total	216,246,046,765	188,884,200,732

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

(*) Details of cash equivalents are as follows:

	Closing balance			Opening balance		
	Historical cost	Accrued interest	Total	Historical cost	Accrued interest	Total
1-month term deposits	125,000,000,000	239,623,289	125,239,623,289	95,000,000,000	119,342,466	95,119,342,466
- Vietnam Maritime Commercial Joint Stock Bank - Hue Branch	5,000,000,000	8,561,644	5,008,561,644	5,000,000,000	9,972,603	5,009,972,603
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Hue Branch	55,000,000,000	130,226,028	55,130,226,028	30,000,000,000	32,465,753	30,032,465,753
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Hue Branch	10,000,000,000	15,534,247	10,015,534,247	10,000,000,000	12,273,973	10,012,273,973
- Vietnam Joint Stock Commercial Bank for Industry and Trade - The Southern Hue Branch	10,000,000,000	14,958,904	10,014,958,904	20,000,000,000	19,287,671	20,019,287,671
- Vietnam Bank for Agriculture and Rural Development - Hue City Branch	35,000,000,000	43,904,110	35,043,904,110	15,000,000,000	20,821,918	15,020,821,918
- Vietnam Bank for Agriculture and Rural Development - The Southern Huong River Branch	5,000,000,000	8,561,644	5,008,561,644	10,000,000,000	11,780,822	10,011,780,822
- Saigon-Hanoi Commercial Joint Stock Bank - Hue Branch	5,000,000,000	17,876,712	5,017,876,712	5,000,000,000	12,739,726	5,012,739,726
3-months term deposits	50,000,000,000	228,506,849	50,228,506,849	60,000,000,000	163,178,082	60,163,178,082
- Vietnam Maritime Commercial Joint Stock Bank - Hue Branch	10,000,000,000	31,232,877	10,031,232,877	10,000,000,000	33,315,068	10,033,315,068
- Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Hue Branch	20,000,000,000	131,438,356	20,131,438,356	30,000,000,000	75,616,439	30,075,616,439
- Vietnam Bank for Agriculture and Rural Development - The Southern Huong River Branch	20,000,000,000	65,835,616	20,065,835,616	20,000,000,000	54,246,575	20,054,246,575
Total	175,000,000,000	468,130,138	175,468,130,138	155,000,000,000	282,520,548	155,282,520,548

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

2. Held-to-maturity investments

Items	Closing balance		Opening balance	
	Historical cost	Accrued interest	Carrying amount	Accrued interest
6-months term deposits	61,895,751,432	1,109,704,269	63,005,455,701	31,647,390,768
- Saigon-Hanoi Commercial Joint Stock Bank - Hue Branch	11,895,751,432	267,279,610	12,163,031,042	11,647,390,768
- Bank for Social Policies of Hue City	5,000,000,000	25,643,836	5,025,643,836	5,000,000,000
- Vietnam Bank for Agriculture and Rural Development - Hue City Branch	10,000,000,000	90,726,028	10,090,726,028	10,000,000,000
- Asia Commercial Joint Stock Bank - Hue Branch	10,000,000,000	370,410,959	10,370,410,959	5,000,000,000
- Vietnam Maritime Commercial Joint Stock Bank - Hue Branch	10,000,000,000	166,575,343	10,166,575,343	-
- Vietnam Joint Stock Commercial Bank for Industry and Trade - The Southern Hue Branch	10,000,000,000	124,821,918	10,124,821,918	-
- Vietnam Bank for Agriculture and Rural Development - Southern Huong River Branch	5,000,000,000	64,246,575	5,064,246,575	-
12-months term deposits	55,000,000,000	2,122,876,712	57,122,876,712	55,000,000,000
- Joint Stock Commercial Bank for Investment and Development of Viet Nam - Hue Branch	30,000,000,000	929,589,041	30,929,589,041	30,000,000,000
- Joint Stock Commercial Bank for Investment and Development of Viet Nam - Phu Xuan Branch	25,000,000,000	1,193,287,671	26,193,287,671	25,000,000,000
Total	116,895,751,432	3,232,580,981	120,128,332,413	86,647,390,768
				56,219,178,082
				31,185,205,479
				25,033,972,603
				88,112,320,568

As at September 30, 2026, none of held-to-maturity investments were pledged or mortgaged as security for borrowings.

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

3. Trade receivables

	Sep 30, 2026		Jan 01, 2026	
	Amount	Allowance	Amount	Allowance
Short-term	54,300,624,590	(842,270,241)	41,122,922,774	(842,270,241)
Domestic customers	54,300,624,590	(842,270,241)	41,122,922,774	(842,270,241)
- Water receivables	43,674,561,375	(842,270,241)	27,809,427,478	(842,270,241)
- Other customers	10,626,063,215	-	13,313,495,296	-
Total	54,300,624,590	(842,270,241)	41,122,922,774	(842,270,241)

4. Short-term prepayments to suppliers

	Sep 30, 2026		Jan 01, 2026	
	Amount	Allowance	Amount	Allowance
Domestic suppliers	74,667,574,186	-	113,155,134,099	-
TNG Investment and Construction JSC.	59,479,774,832	-	102,535,648,317	-
- Other suppliers	15,187,799,354	-	10,619,485,782	-
Total	74,667,574,186	-	113,155,134,099	-

5. Other short-term receivables

	Sep 30, 2026		Jan 01, 2026	
	Amount	Allowance	Amount	Allowance
Advances receivable	389,788,000	-	40,432,000	-
Others	530,450,950	-	3,546,233,388	-
Total	920,238,950	-	3,586,665,388	-

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

6. Inventories

	Sep 30, 2026		Jan 01, 2026	
	Historical cost	Allowance	Historical cost	Allowance
Raw materials	62,176,357,181	-	55,365,440,090	-
Tools and supplies	8,957,028,148	-	7,328,592,981	-
Work-in-progress	7,521,082,246	-	6,109,848,159	-
Finished goods	239,980,024	-	229,711,517	-
Total	78,894,447,599	-	69,033,592,747	-

- Value of stagnant, inferior, lose-quality inventory with no ability to be sold at year-end: None.
- Reasons and actions taken for stagnant, inferior, lose-quality inventory: None.
- Value of inventory for collateral, mortgaged to ensure the debt at year-end: None.
- Reasons for additional provisions or reversal of allowances for devaluation inventories: None.

7. Long-term assets in progress

	Sep 30, 2026		Jan 01, 2026	
	Amount	Allowance	Amount	Allowance
Construction in progress	121,049,517,273	-	158,862,575,832	-
<i>Cost of new investments in main pipelines, branch pipelines, and constructions serving the water supply system</i>	<i>121,049,517,273</i>	<i>-</i>	<i>158,862,575,832</i>	<i>-</i>
Total	121,049,517,273	-	158,862,575,832	-

(*) Reasons for not being completed within a normal production and business cycle: involves significant value extending over several years

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

8. Tangible fixed assets

Items	Buildings and Architecture	Machinery and equipment	Means of transportation & transmitters	Office equipment	Other	Total
Historical cost						
Balance as of January 01, 2026	486,072,246,627	294,112,853,728	2,732,517,089,431	10,584,547,473	-	3,523,286,737,259
Increasing in the period	-	6,743,185,864	3,767,919,199	169,955,556	-	10,681,060,619
Completed construction	66,367,112,035	20,850,000,526	44,177,855,716	-	-	131,394,968,277
Other increase	-	94,940,016	-	-	-	94,940,016
Liquidation and sale	-	-	-	-	-	-
Other decrease	-	112,538,182	94,940,016	-	-	207,478,198
Balance as of September 30, 2026	552,439,358,662	321,688,441,952	2,780,367,924,330	10,754,503,029	-	3,665,250,227,973
Accumulated depreciation						
Balance as of January 01, 2026	212,763,790,988	184,833,047,309	1,873,170,173,419	8,992,582,429	-	2,279,759,594,145
Depreciation for the period	19,907,269,124	19,842,644,561	86,581,559,394	291,449,417	-	126,622,922,496
Liquidation and sale	-	-	-	-	-	-
Other decrease	-	-	-	-	-	-
Balance as of September 30, 2026	232,671,060,112	204,675,691,870	1,959,751,732,813	9,284,031,846	-	2,406,382,516,641
Residual value						
Balance as of January 01, 2026	273,308,455,639	109,279,806,419	859,346,916,012	1,591,965,044	-	1,243,527,143,114
Balance as of September 30, 2026	319,768,298,550	117,012,750,082	820,616,191,517	1,470,471,183	-	1,258,867,711,332

* The historical cost of fixed assets awaiting disposal at year-end: none.

* Commitments related to the purchase or sale of tangible fixed assets of significant value in the future: none.

* Other changes in tangible fixed assets: none.

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

9. Intangible fixed assets

	Softwares	Total
Historical cost		
Balance as of January 1, 2026	7,581,531,222	7,581,531,222
Increase due to reclassification	-	-
Increase during the year	541,900,000	541,900,000
Balance as of September 30, 2026	8,123,431,222	8,123,431,222
Accumulated depreciation		
Balance as of January 1, 2026	5,990,688,370	5,990,688,370
Depreciation during the year	464,272,687	464,272,687
Increase due to reclassification	-	-
Balance as of September 30, 2026	6,454,961,057	6,454,961,057
Residual value		
Balance as of January 1, 2026	1,590,842,852	1,590,842,852
Balance as of September 30, 2026	1,668,470,165	1,668,470,165

* The residual value of the intangible fixed asset used as mortgage or pledge to secure the loan: VND 0

* Cost of fixed assets fully depreciated but still in use at year-end: VND 0

* The historical cost of fixed assets at year-end pending liquidation : VND 0.

* Commitments regarding the purchase or sale of tangible fixed assets with significant value in the future: None

* Other changes in tangible fixed assets: None

10. Deferred expenses

	Sep 30, 2026	Jan 01, 2026
Short-term deferred expenses		
Tools and supplies awaiting allocation	2,156,050,426	10,075,858,374
Total	2,156,050,426	10,075,858,374
Long-term deferred expenses		
Bach Ma water bottle shell costs	4,760,215,314	4,579,674,136
Other long-term deferred expenses	6,357,771,381	11,536,742,591
Total	11,117,986,695	16,116,416,727

11. Trade payables

	Sep 30, 2026		Jan 01, 2026	
	Amount	Amount that can be paid	Amount	Amount that can be paid
Short-term				
Dometic suppliers	16,528,690,448	16,528,690,448	27,520,012,951	27,520,012,951
Total	16,528,690,448	16,528,690,448	27,520,012,951	27,520,012,951

12. Short-term prepayments from customers

	Sep 30, 2026	Jan 01, 2026
Short-term		
Dometic customers	23,072,347,886	10,881,400,918
Total	23,072,347,886	10,881,400,918

13. Payable dividends and profits

	Sep 30, 2026	Jan 01, 2026
Payable dividends and profits	-	-
Total	-	-

14. Payables to employees

	Sep 30, 2026	Jan 01, 2026
Payables to employees	37,210,321,205	36,270,547,900
Total	37,210,321,205	36,270,547,900

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

15. Taxes and other payables to State budget

Items	Opening balance		Payable during the period	Paid amounts during the period	Closing balance	
	Receivables	Payables			Receivables	Payables
Value added tax	2,142,852,575	0	240,538,055	108,318,532	2,142,852,575	132,219,523
Corporate income tax	0	1,662,325,470	17,089,185,857	12,000,000,000	0	6,751,511,327
Personal income tax	1,520,047,051	0	1,200,771,066	2,531,965,158	2,851,241,143	0
Natural resource tax	0	349,587,101	1,830,234,540	1,833,855,810	0	345,965,831
Land tax and land rent	293,384,717	0	676,399,202	383,014,485	0	0
Other taxes	0	9,788,500	-38,500	9,750,000	0	0
Fees, charges and others	0	4,086,852,641	45,937,742,842	44,808,116,140	0	5,216,479,343
Total	3,956,284,343	6,108,553,712	66,974,833,062	61,675,020,125	4,994,093,718	12,446,176,024

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

16. Short-term accrued expenses	Sep 30, 2026	Jan 01, 2026
Accrued expenses	13,146,820,324	6,529,185,509
Total	13,146,820,324	6,529,185,509
17. Other payables	Sep 30, 2026	Jan 01, 2026
a. Short-term	106,065,908,907	97,199,426,724
Union fee	617,186,943	458,922,134
Short-term deposit received (water charges)	5,840,728,047	5,349,677,399
Other payables	99,607,993,917	91,390,827,191
<i>Assets recorded as liabilities to the People's Committee of Hue City (*)</i>	-	-
<i>Payable to the People's Committee of Hue City (**)</i>	4,596,508,140	4,596,508,140
<i>Payable for asset leaseback (***)</i>	303,587,000	-
<i>Payable for construction works</i>	92,213,347,442	83,713,347,442
<i>Payable to the Inspectorate of Hue City</i>	-	-
<i>Other payables</i>	2,494,551,335	3,080,971,609
b. Long-term	7,021,555,000	6,468,245,000
Long-term deposit received (bottle shells)	7,021,555,000	6,468,245,000
Other payables	-	-
<i>Assets recorded as liabilities to the People's Committee of Hue City (*)</i>	-	-
Total	113,087,463,907	103,667,671,724
c. Other payables to related parties		
<i>Assets recorded as liabilities to the People's Committee of Hue City</i>	-	-
<i>Other payable to the People's Committee of Hue City</i>	4,596,508,140	4,596,508,140
Total	4,596,508,140	4,596,508,140

(*) The value of assets recovered by the State for the Joint Stock Company received in debts under Decision No. 1929/QĐ-UBND dated August 18, 2016, is VND 184,203,002,679, and under Decision No. 3499/QĐ-UBND dated December 31, 2016, of the Provincial People's Committee of Thua Thien Hue (currently known as People's Committee of Hue City) is VND 35,315,624,746. The remaining value of assets managed by the Company but not yet transferred to the receiving unit is VND 132,154,643. As of September 30, 2026, the Company has repaid the People's Committee of Hue City a total of VND 219,518,627,425. The remaining balance as of September 30, 2026, is VND 0.

(**) This represents the additional asset value after verification approval of settlement by the Department of Finance, which the Company is using, and the capital investment for construction projects provided by the Department of Finance to pay for the construction projects that the Company must repay to the People's Committee of Hue City.

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

17. Other payables (cont'd)

Sep 30, 2026

Jan 01, 2026

c. Other payables to related parties (cont'd)

(***) Payable for asset lease in 2017 to the Provincial People's Committee (currently known as People's Committee of Hue City) under Decision No. 1929/QĐ-UBND dated August 18, 2016, and the Minutes of the financial mechanism agreement when the Joint Stock Company for Water Supply of Thua Thien Hue leases back State assets on April 13, 2018. According to Decision No. 946/QĐ-UBND dated April 8, 2024, by the Provincial People's Committee of Thua Thien Hue regarding the recovery of leased assets, specifically the Da Vien clean water plant construction, and Decision No. 2162/QĐ-UBND dated August 12, 2024, on the adjustment of the lease asset value starting from April 9, 2024.

+ Increase in assets compared to the 2017 final settlement value of the Department of Finance

2,891,361,276

2,891,361,276

+ Carried forward capital investment for construction projects to debt-acknowledge

888,313,998

888,313,998

+ Capital contributions from the public to the Huong Binh Water Supply System

252,787,599

252,787,599

+ Received debt capital source to pay the budget of Huong Van Ward water supply system

564,045,267

564,045,267

18. Borrowings and finance lease liabilities

Sep 30, 2026

Jan 01, 2026

a. Long-term debt is due for payment

Bank loan

Joint Stock Commercial Bank
For Foreign Trade Of Vietnam
- Hue Branch
The Asian Development Bank -
USD

61,634,171,552

61,634,171,552

61,783,444,640

61,783,444,640

61,634,171,552

61,634,171,552

61,783,444,640

61,783,444,640

16,000,000,000

16,000,000,000

16,000,000,000

16,000,000,000

45,634,171,552

45,634,171,552

45,783,444,640

45,783,444,640

b. Long-term loans

Bank loans

Joint Stock Commercial Bank
For Foreign Trade Of Vietnam
- Hue Branch

519,851,552,664

519,851,552,664

556,310,642,404

556,310,642,404

40,692,752,159

40,692,752,159

52,692,752,159

52,692,752,159

Others (*)

The Asian Development Bank -
USD

40,692,752,159

40,692,752,159

52,692,752,159

52,692,752,159

479,158,800,505

479,158,800,505

503,617,890,245

503,617,890,245

479,158,800,505

479,158,800,505

503,617,890,245

503,617,890,245

Total

581,485,724,216

581,485,724,216

618,094,087,044

618,094,087,044

19. Provision for liabilities

Sep 30, 2026

Jan 01, 2026

Short-term

Provision for accrued expenses

-

-

Provision for salaries

-

-

Total

-

-

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

20. Owner's equity					
a. Statement of changes in owners' equity					
Items	Contributed capital	Treasury shares	Investment and development fund	Undistributed profit after tax	Total
Balance as of January 01, 2025	876,000,000,000	(2,170,000,000)	69,396,571,063	141,209,880,400	1,084,436,451,463
- Increase during the period	-	-	35,136,944,400	113,324,137,017	148,461,081,417
- Decrease during the period				(141,020,005,400)	(141,020,005,400)
Balance as of September 30, 2025	876,000,000,000	(2,170,000,000)	104,533,515,463	113,514,012,017	1,091,877,527,480
Balance as of January 01, 2026	876,000,000,000	(2,170,000,000)	104,533,515,463	142,625,673,804	1,120,989,189,267
- Increase during the period	-	-	35,310,704,144	116,242,757,731	151,553,461,875
- Decrease during the period	-	-	-	(142,271,161,144)	(142,271,161,144)
Balance as of September 30, 2026	876,000,000,000	(2,170,000,000)	139,844,219,607	116,597,270,391	1,130,271,489,998

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

20. Owner's equity (cont'd)

b. Details of investment capital

	Equity contribution ratio %	Sep 30, 2026	Jan 01, 2026
People's Committee of Hue City (formerly known as People's Committee of Thua Thien Hue Province)	70.01	613,300,000,000	613,300,000,000
Other Shareholder's Equity	29.74	260,530,000,000	260,530,000,000
Treasury Shares	0.25	2,170,000,000	2,170,000,000
Total	100	876,000,000,000	876,000,000,000

c. Capital transactions with owners and dividend, profit distribution

	Accumulated to the third quarter of 2026	Accumulated to the third quarter of 2025
Owner's Equity	876,000,000,000	876,000,000,000
Capital contribution at the beginning of the period	876,000,000,000	876,000,000,000
Capital contribution at the end of the period	876,000,000,000	876,000,000,000
Dividends and profits distributed	-	-

d. Dividend

	Accumulated to the third quarter of 2026	Accumulated to the third quarter of 2025
Dividends declared after the end of the financial year	9.5%	9.5%
Dividends declared on ordinary shares		

d. Shares

	Sep 30, 2026	Jan 01, 2026
The number of shares registered for issuance	87,600,000	87,600,000
The number of shares issued	87,600,000	87,600,000
Ordinary shares	87,600,000	87,600,000
The number of re-purchased shares	217,000	217,000
Ordinary shares	217,000	217,000
The number of outstanding shares	87,383,000	87,383,000
Ordinary shares	87,383,000	87,383,000
Outstanding shares's face value: VND/share.	10,000	10,000

21. Off-Balance Sheet accounts

	Accumulated to the third quarter of 2026	Accumulated to the third quarter of 2025
Leased Assets:		
Value of leased assets (*)	8,882,664,513	8,882,664,513
Total	8,882,664,513	8,882,664,513

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

21. Off-Balance Sheet accounts (cont'd)

(*) This represents State assets recovered and leased to the Joint Stock Company under Decision No. 1929/QĐ-UBND dated August 18, 2016, issued by the People's Committee of Thua Thien Hue Province. As per the minutes of consensus on the financial mechanism when leasing back State assets to Thua Thien Hue Water Supply Joint Stock Company dated April 13, 2018: The lease period is effective from January 1, 2017. Annual rental payable: VND 1,832,513,314. According to Decision No. 946/QĐ-UBND dated April 8, 2024, of the People's Committee of Thua Thien Hue Province regarding the repossession of leased assets (the Da Vien Clean Water Plant Construction) and Decision No. 2162/QĐ-UBND dated August 12, 2024, regarding the adjustment of the leased asset value as of April 9, 2024 is: VND 8,882,664,513. Annual rental payable: VND 1,214,348,000.

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENTS

	Accumulated to the third quarter of 2026	Accumulated to the third quarter of 2025
1. Revenues from sales and services rendered		
Revenues from sales and services rendered	545,765,011,203	503,728,653,777
Total	545,765,011,203	503,728,653,777
2. Net revenues from sales and services rendered		
Net revenues from sales and services rendered	545,765,011,203	503,728,653,777
Total	545,765,011,203	503,728,653,777
3. Costs of goods sold		
Costs of goods sold	333,151,650,837	276,081,338,851
Total	333,151,650,837	276,081,338,851
4. Financial income		
Deposits interest	7,463,854,979	3,612,090,480
Realized exchange rate gains due to revaluation	1,716,640,508	-
Total	9,180,495,487	3,612,090,480
5. Financial expenses		
Loan interest	22,180,984,857	27,104,437,664
Losses on exchange rate differences	14,753,735	554,566,879
Realized exchange rate losses due to revaluation	-	15,491,422,180
Total	22,195,738,592	43,150,426,723

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

	Accumulated to the third quarter of 2026	Accumulated to the third quarter of 2025
6. Selling expenses and General administration expenses		
a. Selling expenses	20,126,684,388	16,868,968,861
Total	20,126,684,388	16,868,968,861
b. General administration expenses	47,495,536,571	43,514,597,195
Total	47,495,536,571	43,514,597,195
7 Other income		
Proceeds from liquidation of fixed assets	-	325,780,851
Other income	5,874,020,036	1,092,629,314
Total	5,874,020,036	1,418,410,165
8 Other expenses		
Depreciation of fixed assets for vegetable and melon activities due to cessation of manufacturing	389,431,532	389,431,531
Other expenses	4,128,541,218	1,167,420,069
Total	4,517,972,750	1,556,851,600
9 Current corporate income tax expenses		
a. Total accounting profits before tax	133,331,943,588	127,586,971,192
b. Adjustments to increase or decrease accounting profit for determining taxable income for corporate income tax purposes:	13,786,438,061	1,601,769,118
Increasing adjustment	13,786,438,061	1,601,769,118
+ Depreciation of fixed assets for vegetable and melon activities due to cessation of manufacturing	389,431,532	389,431,531
+ Expenses were not accounted for the correct period	112,173,661	479,613,070
+ Other improper expenses	13,284,832,868	732,724,517
Decreasing adjustment	-	-
c. Current year taxable income (1+2)	147,118,381,649	129,188,740,310
Current year taxable income at 10% tax rate	123,344,904,737	115,749,138,879
Current year taxable income at 20% tax rate	23,773,476,912	13,439,601,431
d. Current corporate income tax rate		
Corporate income tax rate of 10%	10%	10%
Corporate income tax rate of 20%	20%	20%
e. Current corporate income tax expenses	17,089,185,857	14,262,834,175

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

VIII. OTHER INFORMATION

1. Contingent liabilities, commitments, and other financial information

There have been no contingent liabilities or commitments arising since the end of the fiscal year that require adjustments or disclosures in the Financial Statements.

2. Subsequent events

There have been no significant events since the end of the fiscal year that require adjustments or disclosures in the Financial Statements.

3. Comparative information

Some indicators on the third quarter of 2026 Financial Statements ending on September 30, 2026, are restated to comply with Notification No. 99/TB-KV II dated July 10, 2026, of the State Audit - Regional II, Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance, providing guidance on the Accounting Regime for Enterprises, which replaced Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, and relevant circulars.

ON FINANCIAL STATEMENT REPORT

ASSETS	Code	Jan 01, 2026 Figures presented	Jan 01, 2026 Restated figures	Diff
A. SHORT-TERM ASSETS	100	525,288,439,437	525,244,125,355	(44,314,082)
I. Cash and cash equivalents	110	188,601,680,184	188,884,200,732	282,520,548
2. Cash equivalents	112	155,000,000,000	155,282,520,548	282,520,548
II. Short-term financial investments	120	86,647,390,768	88,112,320,568	1,464,929,800
3. Short-term held-to-maturity investments	123	86,647,390,768	88,112,320,568	1,464,929,800
III. Short-term receivables	130	158,769,902,368	157,022,452,020	(1,747,450,348)
5. Other short-term receivables	135	5,334,115,736	3,586,665,388	(1,747,450,348)
VI. Other short-term assets	160	22,235,873,370	22,191,559,288	(44,314,082)
1. Short-term deferred expenses	161	10,075,858,374	10,075,858,374	-
2. Deductible VAT	162	8,203,730,653	8,159,416,571	(44,314,082)
TOTAL ASSETS (280=100+200)	280	1,945,559,441,962	1,945,515,127,880	(44,314,082)
RESOURCES	Code	Jan 01, 2026 Figures presented	Jan 01, 2026 Restated figures	Diff
C. LIABILITIES	300	824,924,765,355	824,525,938,613	(398,826,742)
I. Short-term liabilities	310	262,145,877,951	261,747,051,209	(398,826,742)
1. Short-term trade payables	311	27,520,012,951	27,520,012,951	-
2. Short-term prepayments from customers	312	11,368,855,825	10,881,400,918	(487,454,907)
4. Short-term taxes and other payables to the State	314	6,019,925,547	6,108,553,712	88,628,165
D. OWNERS' EQUITY	400	1,120,634,676,607	1,120,989,189,267	354,512,660
10. Undistributed profit after tax	420	142,271,161,144	142,625,673,804	354,512,660
Undistributed profit after tax for the current year	420b	142,081,286,144	142,435,798,804	354,512,660
TOTAL RESOURCES (440=300+400)	440	1,945,559,441,962	1,945,515,127,880	(44,314,082)

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

VIII. OTHER INFORMATION

3. Comparative information (cont'd)

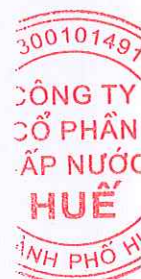
Some indicators on the third quarter of 2026 Financial Statements ending on September 30, 2026, are restated to comply with Notification No. 99/TB-KV II dated July 10, 2026, of the State Audit - Regional II, Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance, providing guidance on the Accounting Regime for Enterprises, which replaced Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, and relevant circulars.

ON THE STATEMENT OF THE CASH FLOWS

ITEMS	Code	Accumulated to the third quarter of 2025 Presented	Accumulated to the third quarter of 2025 Restated	Diff
I. CASH FLOWS FROM OPERATING ACTIVITIES				
2. Adjustments for				
- Gains, losses on investing and financing activities	05	(3,937,871,331)	(3,870,352,603)	67,518,728
3. Operating profit before changes in working capital	08	279,334,518,013	279,402,036,741	67,518,728
Net cash flows from operating activities	20	226,661,313,292	226,728,832,020	67,518,728
II. CASH FLOWS FROM INVESTING ACTIVITIES				
7. Proceeds from interests, dividends and distributed profits	27	3,942,882,238	3,744,295,017	(198,587,221)
Net cash flows from investing activities	30	(64,141,501,482)	(64,340,088,703)	(198,587,221)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Net cash flows during the fiscal period (50=20+30+40)	50	45,331,097,459	45,200,028,966	(131,068,493)
Cash and cash equivalents at the beginning of fiscal period	60	141,063,076,907	141,194,145,400	131,068,493

ON THE NOTES TO THE FINANCIAL STATEMENTS

	Jan 01, 2026 Figures presented	Jan 01, 2026 Restated figures	Diff
12. Prepayments from customers			
Short-term	11,368,855,825	10,881,400,918	(487,454,907)
Domestic customers	11,368,855,825	10,881,400,918	(487,454,907)
Total	11,368,855,825	10,881,400,918	(487,454,907)
14. Taxes and other payables to State Budget			
Items			
Corporate income tax	1,573,697,305	1,662,325,470	88,628,165
Total	1,573,697,305	1,662,325,470	88,628,165



[Handwritten signatures and initials]

NOTES TO THE FINANCIAL STATEMENT

The third quarter of 2026

Unit: VND

VIII. OTHER INFORMATION

4 Information on the going concern: The Company will carry on with its operations in the future.

PREPARER



Nguyen Hung Hai

CHIEF ACCOUNTANT



Vuong Dinh Nam

CHAIRMAN OF BOD



Hue City, October 16th, 2026

Le Quang Minh

