

**DONG THAP WATER
SUPPLY & URBAN
ENVIRONMENT JOINT -
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 1097/CBTT-CN&MTĐT

Dong Thap, October 20th, 2026

**REGULAR DISCLOSURE OF INFORMATION ON
FINANCIAL REPORTS**

To: Hanoi Stock Exchange (HNX).

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Dong Thap Water Supply & Urban Environment Joint - Stock Company would like to disclose the Financial Statements in quarter 03/2026 with Hanoi Stock Exchange as follows:

1. Name of Organization: Dong Thap Water Supply & Urban Environment Joint - Stock Company

- Stock code: DWS

- Address: No. 01, Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province

- Tel: (0277) 3 853 332

Fax: 0277. 3 852 825

- Email: capnuocdt@dowasen.com

- Website: www.dowasen.com

2. Content of information disclosure:

- Financial Statements in quarter 03/2026

☐ Separate Financial Statements (Listed organizations has no subsidiaries and superior accounting units have affiliated units);

☐ Consolidated Financial Statements (Listed organizations have subsidiaries);

☒ General Financial Statements (Listed organizations has an accounting units directly under its own accounting system).

- Cases in which the cause must be explained:

+ The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements (for the reviewed/audited financial statements in 2026):

☐ Yes



No

Explanatory documents in case of integration:

☐ Yes



No

+ Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa (for audited financial statements in 2026):

☐ Yes

☒ No

Explanatory documents in case of integration:

☐ Yes

☒ No

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

☐ Yes

☒ No

Explanatory documents in case of integration:

☐ Yes

☒ No

+ The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:

☐ Yes

☒ No

Explanatory documents in case of integration:

☐ Yes

☒ No

This information was published on the Company's website on October 20, 2026 at the link: <http://dowasen.com/ezData.aspx>.

Attachments:

- Financial statements in quarter 03/2026.

Organization representative

Person authorized to disclose information



[Signature]
Phan Van Sang

**DONG THAP WATER SUPPLY & URBAN ENVIRONMENT
JOINT STOCK COMPANY**

FINANCIAL STATEMENTS

For the period from 01/07/2026 to 30/09/2026

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Dong Thap Water Supply and Urban Environment Joint Stock Company (hereinafter referred to as the “Company”) presents this report together with the Company’s financial statements for the period from 01 July 2026 to 30 September 2026 from page 05 to page 41 attached.

GENERAL INFORMATION

Dong Thap Water Supply and Urban Environment Joint Stock Company was established on the basis of the conversion from a State-owned enterprise to a joint stock company effective from 26 April 2017 under Decision No. 1546/QĐ-UBND dated 30 December 2016 of the People’s Committee of Dong Thap Province. The Company currently operates under Enterprise Registration Certificate No. 1400101205 issued by the Department of Planning and Investment of Dong Thap Province (now the Department of Finance of Dong Thap Province) on 27 September 2006, with the 19th amendment registered on 18 July 2025.

The charter capital of the Company is VND 259,181,300,000, divided into 25,918,130 shares with a par value of VND 10,000 per share.

The head office is located at No. 01 Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province.

The Company’s principal business activities according to the Enterprise Registration Certificate include: Production and trading of clean water for domestic use, production and other needs; Installation of water supply and drainage systems; Urban services; Production and trading of bottled and canned drinking water;...

BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND BOARD OF GENERAL DIRECTORS

The members of the Board of Directors, the Board of Supervisors and the Board of General Directors of the Company who managed the Company during the period from 01 July 2026 to 30 September 2026 and up to the date of this report are as follows:

Board of Directors

Mr. Nguyen Van Ca	Chairman
Mr. Dinh Cong Phu	Member
Mr. Bui Tan Cuong	Member

Board of Supervisors

Ms. Ly Thu Cuc	Head of the Board
Mr. Nguyen Thanh Hong	Member
Ms. Dinh Thi Thanh Thuy	Member

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

BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND BOARD OF GENERAL DIRECTORS (CONT'D)

Board of General Directors

Mr. Dinh Cong Phu	General Director
Mr. Bui Tan Cuong	Deputy General Director

The Chief Accountant of the Company during the period from 01 July 2026 to 30 September 2026 and up to the date of this report is Mr. Hoang Quoc Hung.

Legal representative

The legal representative of the Company during the period from 01 July 2026 to 30 September 2026 and up to the date of this report is Mr. Dinh Cong Phu - General Director.

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Company is responsible for preparing the financial statements for the period from 01 July 2026 to 30 September 2026, that give a true and fair view of the financial position of the Company as at 30 September 2026 as well as its results of operations and its cash flows for the financial year then ended. In preparing these financial statements, the Board of General Directors is required to:

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

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

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

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position and operating results of the Company, and for ensuring that the accounting records comply with the applicable accounting regime. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

OTHER COMMITMENTS

The Board of General Directors commits that the Company has complied with the information disclosure requirements under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure on the securities market; Circular No. 68/2024/TT-BTC dated 18 September 2024 amending and supplementing a number of articles of the Circulars regulating securities trading on the securities trading system, clearing and settlement of securities transactions, operation of securities companies and information disclosure on the securities market; Circular No. 18/2025/TT-BTC dated 26 April 2025 and Circular No. 08/2026/TT-BTC dated 03 February 2026 amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC; Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities No. 54/2019/QH14 dated 26 November 2019, Decree No. 245/2025/ND-CP dated 11 September 2025 amending and supplementing a number of articles of Decree No. 155/2020/ND-CP and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing guidance on a number of articles on corporate governance applicable to public companies.

APPROVAL OF THE FINANCIAL STATEMENTS

The Board of General Directors approves the accompanying financial statements. The financial statements give a true and fair view of the financial position of the Company as at 30 September 2026, as well as its results of operations and its cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime and relevant legal regulations on the preparation and presentation of financial statements.

For and on behalf of the Board of General Directors,



Dinh Cong Phu

General Director

Dong Thap, 20 October 2026

STATEMENT OF FINANCIAL POSITION
As at 30 September 2026

ASSETS	Codes	Notes	Closing balance VND	Opening balance VND
CURRENT ASSETS	100		193,908,154,074	158,300,707,257
Cash and cash equivalents	110		98,158,516,497	59,813,357,532
Cash	111	5	98,158,516,497	59,813,357,532
Short-term financial investments	120		14,208,039,726	14,308,995,891
Short-term held-to-maturity investments	123	6	14,208,039,726	14,308,995,891
Current receivables	130		43,262,009,273	49,529,225,722
Short-term trade receivables	131	7	46,573,331,273	46,541,242,920
Short-term advances to suppliers	132	8	634,710,848	584,705,128
Other short-term receivables	135	9	9,559,623,957	10,421,887,647
Provision for doubtful short-term receivables	136	10	(13,505,656,805)	(8,018,609,973)
Inventories	140		33,589,937,032	29,855,695,443
Inventories	141	11	33,589,937,032	29,855,695,443
Other current assets	160		4,689,651,546	4,793,432,669
Tax and other receivables from the State	163	18	4,689,651,546	4,793,432,669
NON-CURRENT ASSETS	200		918,495,922,095	912,859,728,477
Long-term receivables	210		3,042,207,120	3,042,207,120
Other long-term receivables	215	9	3,042,207,120	3,042,207,120
Fixed assets	220		430,588,444,004	424,444,571,401
Tangible fixed assets	221	13	429,660,579,844	423,408,050,988
- Cost	222		1,027,378,107,725	982,958,659,513
- Accumulated depreciation	223		(597,717,527,881)	(559,550,608,525)
Intangible fixed assets	227	14	927,864,160	1,036,520,413
- Cost	228		1,984,888,743	1,984,888,743
- Accumulated amortization	229		(1,057,024,583)	(948,368,330)
Long-term assets in progress	250		451,178,413,833	455,795,104,906
Construction in progress	252	15	451,178,413,833	455,795,104,906
Long-term financial investments	260		84,040,000	84,040,000
Investments in other entities	263	6	84,040,000	84,040,000
Other non-current assets	270		33,602,817,138	29,493,805,050
Long-term prepaid expenses	271	12	33,602,817,138	29,493,805,050
TOTAL ASSETS	280		1,112,404,076,169	1,071,160,435,734

STATEMENT OF FINANCIAL POSITION (CONT'D)
As at 30 September 2026

EQUITY AND LIABILITIES	Codes	Notes	Closing balance VND	Opening balance VND
LIABILITIES	300		713,520,016,715	684,851,092,444
Current liabilities	310		136,398,260,688	116,701,419,712
Short-term trade payables	311	16	11,686,060,780	20,964,747,189
Short-term advances from customers	312		351,318,337	127,233,582
Dividends and profits payable	313	17	17,624,328,400	-
Short-term tax and other payables to the State budget	314	18	5,408,479,264	7,972,116,626
Payables to employees	315	19	43,818,000,000	45,842,568,755
Short-term accrued expenses	316	20	8,146,865,823	9,851,011,778
Other short-term payables	320	21	9,072,538,790	4,955,730,013
Short-term loan and finance lease obligations	321	22	28,530,754,036	25,646,211,527
Short-term provisions	322	23	65,530,189	184,462,365
Bonus and welfare fund	323	24	11,694,385,069	1,157,337,877
Non-current liabilities	330		577,121,756,027	568,149,672,732
Other long-term payables	338	21	480,385,833,916	480,352,078,534
Long-term loan and finance lease obligations	339	22	82,250,955,779	72,419,763,443
Science and technology development fund	344	25	14,484,966,332	15,377,830,755
EQUITY	400	26	398,884,059,454	386,309,343,290
[Contributed charter capital/Share capital/]	411		259,181,300,000	259,181,300,000
- Shares with voting rights	411a		259,181,300,000	259,181,300,000
Development investment fund	418		93,838,006,798	75,912,602,533
Retained earnings	420		45,864,752,656	51,215,440,757
- Retained earnings at the end of the previous period	420a		32,655,024,608	51,215,440,757
- Retained earnings for the current period	420b		13,209,728,048	-
TOTAL EQUITY AND LIABILITIES	440		1,112,404,076,169	1,071,160,435,734

Dong Thap, 20 October 2026

Preparer



Duong Tu Dang Khoa

Chief Accountant



Hoang Quoc Hung

General Director



Dinh Cong Phu

INCOME STATEMENT

For the period from 01 July 2026 to 30 September 2026

ITEMS	Codes	Notes	3rd Quarter		Year-to-date	
			Current period VND	Prior period VND	Current period VND	Prior period VND
Revenue from sales of goods and rendering of services	01	27	129,616,189,993	116,963,276,581	390,465,591,369	336,198,150,384
Revenue deductions	02	28	-	-	-	112,110,185
Net revenue from sales of goods and rendering of services (10 = 01 - 02)	10		129,616,189,993	116,963,276,581	390,465,591,369	336,086,040,199
Cost of goods sold and services rendered	11	29	86,260,445,413	80,212,695,496	263,509,674,835	234,841,615,042
Gross profit/(loss) from sales of goods and rendering of services (20 = 10 - 11)	20		43,355,744,580	36,750,581,085	126,955,916,534	101,244,425,157
Financial income	22	30	215,529,401	189,215,238	584,782,387	703,003,701
Financial expenses	23	31	1,801,404,475	1,220,502,553	4,596,871,911	4,049,418,174
In which: Interest expense	24		1,801,404,475	1,220,502,553	4,596,871,911	4,049,418,174
Selling expenses	25	32	17,009,463,510	10,680,146,068	42,074,394,474	32,853,413,745
General and administrative expenses	26	33	10,882,859,502	11,741,519,416	31,579,312,015	27,447,224,639
Net profit/(loss) from operating activities (30 = 20 + 21 + 22 - (23 + 25 + 26))	30		13,877,546,494	13,297,628,286	49,290,120,521	37,597,372,300
Other income	31	35	796,137,396	529,295,633	2,530,312,208	1,729,390,355
Other expenses	32	36	3,170,602	62,743	527,054,432	439,344,833
Other profit/(loss) (40 = 31 - 32)	40		792,966,794	529,232,890	2,003,257,776	1,290,045,522
Profit/(loss) after tax (50 = 30 + 40)	50		14,670,513,288	13,826,861,176	51,293,378,297	38,887,417,822
Current corporate income tax expense	51	37	1,460,785,240	1,487,780,165	5,428,625,641	4,389,158,745
Deferred corporate income tax expense	52		-	-	-	-
Profit/(loss) after tax (60 = 50 - 51 - 52)	60		13,209,728,048	12,339,081,011	45,864,752,656	34,498,259,077

Dong Thap, 20 October 2026

Preparer

Duong Tu Dang Khoa

Chief Accountant

Hoang Quoc Hung

General Director



Dinh Cong Phu

CASH FLOW STATEMENT
(Applying the direct method)
For the period from 01 January 2026 to 30 September 2026

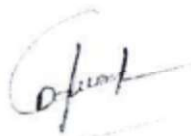
Items	Codes	Notes	For the period from January 1, 2026 to September 30, 2026 VND	For the period from January 1, 2025 to September 30, 2025 VND
I. Cash Flows from Operating Activities				
	✓ 01		102,323,970,128	100,113,451,390
1. Net profit before tax Adjustments for				
2. Depreciation of fixed assets and	✓ 02		(173,753,197,449)	(144,757,700,706)
investment properties				
3. Provision	✓ 03		(84,047,466,748)	(93,777,072,217)
4. Gains (losses) on exchange rate	✓ 04		(296,841,260)	(921,011,669)
5. Gains (losses) on investing activities	✓ 05		(6,490,000,000)	(1,900,000,000)
6. Interest expenses	✓ 06		466,277,806,621	441,442,832,365
7. Other adjustment	✓ 07		(264,088,151,478)	(221,494,458,287)
Net Cash Flows from Operating Activities	✓ 20		39,926,119,814	78,706,040,876
II. Cash Flows from Investing Activities				
			-	-
1. Purchase and construction of fixed	✓ 21		(1,674,613,156)	(1,735,832,815)
assets and other long-term assets				
2. Proceeds from disposals of fixed assets	✓ 22		-	-
and other long-term assets				
3. Loans and purchase of debt	✓ 23		-	-
instruments from other entities				
4. Collection of loans and repurchase of	✓ 24		-	-
debt instruments of other entities				
5. Equity investments in other entities	✓ 25		-	-
6. Proceeds from equity investment in	✓ 26		-	-
other entities				
7. Interest and dividend received	✓ 27		199,657,730	363,472,194
	✓ 30		(1,474,955,426)	(1,372,360,621)
Net Cash Flows from Investing Activities				

CASH FLOW STATEMENT (CONT'D)
(Applying the direct method)
For the period from 01 January 2026 to 30 September 2026

Items	Codes	Notes	For the period from January 1, 2026 to September 30, 2026 VND	For the period from January 1, 2025 to September 30, 2025 VND
III. Cash Flows from Financing Activities				
1. Proceeds from issuance of shares and receipt of contributed capital	✓ 31		-	-
2. Payments for share repurchases or capital contributions to owners	✓ 32		-	-
3. Proceeds from borrowings	✓ 33		27,891,000,000	1,532,220,000
4. Repayments of principal of borrowings	✓ 34		(27,997,005,423)	(37,134,270,016)
5. Repayments of principal of finance	✓ 35		-	-
6. Dividends or profits paid to owners	✓ 36		-	-
Net Cash Flows from Investing Activities	✓ 40		(106,005,423)	(35,602,050,016)
Net Cash Flows for the Period (50 = 20+30+40)	✓ 50		38,345,158,965	41,731,630,239
Cash and cash equivalents at the	✓ 60	5	59,813,357,532	44,420,748,018
Effect of exchange rate fluctuations	✓ 61		-	-
Cash and Cash Equivalents at the end of the Period	✓ 70	5	98,158,516,497	86,152,378,257

Dong Thap, 20 October 2026

Preparer



Duong Tu Dang Khoa

Chief Accountant



Hoang Quoc Hung

General Director



Dinh Cong Phu

NOTES TO THE FINANCIAL STATEMENTS

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

1. COMPANY OVERVIEW

1.1 OWNERSHIP STRUCTURE

Dong Thap Water Supply and Urban Environment Joint Stock Company (hereinafter referred to as the “Company”) was established on the basis of the conversion from a State-owned enterprise to a joint stock company effective from 26 April 2017 under Decision No. 1546/QĐ-UBND dated 30 December 2016 of the People’s Committee of Dong Thap Province. The Company currently operates under Enterprise Registration Certificate No. 1400101205 issued by the Department of Planning and Investment of Dong Thap Province on 27 September 2006, with the 19th amendment registered on 18 July 2025.

The charter capital of the Company is VND 259,181,300,000, divided into 25,918,130 shares with a par value of VND 10,000 per share.

The head office is located at No. 01 Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province.

The total number of managers and employees of the Company as at 30 September 2026 is 790 employees (797 employees as at 31 December 2025).

1.2 BUSINESS SECTOR

The Company’s business activities include the production and supply of clean water, waste collection, environmental services and other consulting services in Dong Thap Province.

1.3 BUSINESS LINES AND PRINCIPAL ACTIVITIES

- Wholesale of materials and installation equipment in construction. Details: Buying and selling construction materials, materials, and products related to water supply and drainage, urban services;
- Other manufacturing not classified elsewhere. Details: Manufacturing materials, products related to water supply and drainage, urban services;
- Funeral services. Details: Burial, cremation services, and related services;
- Water extraction, treatment, and supply. Details: Production and business of clean water for domestic use, production, and other needs;
- Architectural activities and related technical consulting;
- General house cleaning. Details: Cleaning services for offices, households;
- Landscaping and maintenance services. Details: Landscaping services for offices, households;
- Technical testing and analysis. Details: Environmental impact assessment reports, environmental protection commitments; monitoring and water/environmental survey reports; developing zoning plans, detecting and preventing water losses, asset management;
- Production of non-alcoholic beverages, mineral water. Details: Production of bottled water, bottled water; Wholesale of beverages. Details: Buying and selling bottled water, bottled water;
- Treatment and disposal of non-toxic waste; drainage and wastewater treatment;
- Collection of hazardous waste. Details: Collection and transportation of hazardous waste;
- Treatment and disposal of hazardous waste;
- Road construction activities. Details: Construction of bridges and road;

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

1. COMPANY OVERVIEW (CONT'D)

1.3 BUSINESS LINES AND PRINCIPAL ACTIVITIES (CONT'D)

- Construction of water supply and drainage works. Details: Construction of water supply and drainage works. Construction of pipelines and water systems, such as: Irrigation systems (canals); Reservoirs. Construction of gates, such as: Wastewater drainage systems, including repairs; Wastewater treatment plants; Pump stations; Water well drilling;
- Collection of non-toxic waste. Details: Collection and transportation of non-toxic waste;
- Construction of irrigation works. Details: Construction of irrigation works;
- Residential building construction. Details: Construction of civil buildings;
- Construction of other public utility works. Details: Construction of other public utility works. Construction of systems for treating hazardous and non-hazardous waste. Construction of systems for treating hazardous and non-hazardous wastewater. Construction of sludge treatment works. Construction of other public utility works;
- Construction of other civil engineering works;
- Propagation and care of perennial seedlings. Details: Tree nursery;
- Production of concrete and concrete products, cement, and gypsum. Details: Production of construction materials;
- Installation of drainage systems, sewage systems, heating, and air conditioning systems. Details: Installation of drainage systems;
- Industrial cleaning and specialized construction works. Details: Septic tank cleaning services;
- Construction of processing and manufacturing works. Details: Construction of industrial buildings;
- Propagation and care of annual seedlings. Details: Tree nursery;
- Goods transportation by road. Details: Transportation services, moving office and household items, construction materials, and construction waste;
- Construction of non-residential buildings. Details: Construction of civil buildings.

1.4 NORMAL BUSINESS CYCLE

The Company's main business activities have a regular and continuous turnover cycle within the month.

1.5 THE COMPANY'S OPERATIONS DURING THE PERIOD AFFECTING THE FINANCIAL STATEMENTS

The Company's principal business activities are the extraction, treatment and supply of clean water and the provision of waste collection and treatment services. Policy factors such as water prices, waste collection prices, resource taxes, and local and State incentive policies, which change from period to period, have a significant impact on the business performance of the Company.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

1. COMPANY OVERVIEW (CONT'D)

1.6 COMPANY STRUCTURE

The Company does not have any subsidiaries or associates.

Dependent units without legal status maintaining dependent accounting, including:

Branch	Address
Nam Song Tien Water Supply Branch	207b, Tran Hung Dao, Sa Dec Ward, Dong Thap Province
Bac Song Tien Water Supply Branch	01, Nguyen Hue, Cao Lanh Ward, Dong Thap Province
Tay Bac Song Tien Water Supply Branch	Highway 30, An Binh Ward, Dong Thap Province
Environment Service Branch	No. 15/4, Nguyen Hue Street, My Tra Ward, Dong Thap Province
Dowasen Bottled Water Branch	01 Ton Duc Thang, Cao Lanh Ward, Dong Thap Province

1.7 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE FINANCIAL STATEMENTS

The comparative figures are those presented in the audited financial statements of the Company for the financial year ended 31 December 2025.

2. FINANCIAL YEAR AND ACCOUNTING CURRENCY

2.1 FINANCIAL YEAR

The Company's financial year begins on 01 January and ends on 31 December of the calendar year.

2.2 ACCOUNTING CURRENCY

The Company's accounting currency is Vietnamese dong (VND).

3. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

3.1 APPLIED ACCOUNTING REGIME

The Company's financial statements are prepared in accordance with the Vietnamese Corporate Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance providing guidance on the Corporate Accounting Regime, and are effective for financial years beginning on or after 01 January 2026.

3.2 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

The Company complies with the prevailing Vietnamese Accounting Standards and Regime and relevant legal regulations in preparing and presenting the financial statements for the period from 01 July 2026 to 30 September 2026.

4. SIGNIFICANT ACCOUNTING POLICIES

4.1 BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements are presented in Vietnamese dong (VND), under the historical cost convention, and are prepared in accordance with accounting standards, the Vietnamese Corporate Accounting Regime and relevant prevailing regulations in Vietnam.

4.2 ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities and assets, the disclosure of contingent liabilities and assets at the date of the financial statements, as well as the reported amounts of revenue and expenses during the accounting period. Actual results may differ from those estimates and assumptions.

4.3 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit and bank deposits with an original maturity of not more than 3 months that are highly liquid, readily convertible into a known amount of cash and subject to an insignificant risk of changes in value.

4.4 FINANCIAL INVESTMENTS

Held-to-maturity investments

An investment is classified as held-to-maturity when the Company has both the intention and the ability to hold it until maturity. Held-to-maturity investments include: time deposits at banks (including treasury bills and promissory notes), bonds, preferred shares that the issuer is obliged to repurchase at a specific date in the future, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any transaction-related costs. After initial recognition, these investments are measured at their recoverable amount. Interest income from held-to-maturity investments after the acquisition date is recognized in the Statement of Profit or Loss on an accrual basis. Any interest accrued prior to the acquisition is deducted from the cost at the time of purchase.

When there is clear evidence that part or all of an investment may not be recoverable and the amount of loss can be reliably estimated, such loss is recognized as a financial expense in the period and directly deducted from the carrying amount of the investment.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.4 FINANCIAL INVESTMENTS (CONT'D)

Investments in equity instruments of other entities

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

These investments are initially recognized at cost, which includes the purchase price or capital contribution along with any direct costs related to the investment activity. Dividends and profits from periods prior to the acquisition of the investment are accounted for as a reduction in the carrying amount of the investment. Dividends and profits from periods after the acquisition are recognized as income. Dividends received in the form of shares are only tracked by the increased number of shares and are not recognized in terms of value.

4.5 RECEIVABLES

Receivables are stated at their carrying amounts less provisions for doubtful debts.

The classification of receivables into trade receivables and other receivables is based on the following principles:

- Trade receivables represent commercial receivables arising from purchase and sale transactions between the Company and buyers who are entities independent of the Company;
- Other receivables represent non-commercial receivables that are not related to purchase and sale transactions.

The provision for doubtful debts is established for each doubtful receivable based on the overdue aging of the debts or the estimated potential losses, specifically:

For overdue receivables:

- 30% of the outstanding balance for receivables overdue for more than 6 months but less than 1 year.
- 50% of the outstanding balance for receivables overdue for 1 year but less than 2 years.
- 70% of the outstanding balance for receivables overdue for 2 years but less than 3 years.
- 100% of the outstanding value for receivables overdue for 3 years or more.

For receivables that are not yet overdue but are unlikely to be recovered, the provision is based on estimated losses. Increases and decreases in the provision for doubtful debts are recognised in administrative expenses for the year.

4.6 INVENTORIES

Inventories are measured at the lower of cost and net realisable value. The cost of inventories comprises the purchase price, processing costs and other directly attributable costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.6 INVENTORIES (CONT'D)

The cost of inventories issued is determined using the weighted average method at the time of issue. Inventories are accounted for using the perpetual inventory system.

A provision for inventory devaluation is recognised for each inventory item where the cost exceeds its net realisable value. For unfinished services, provisions are determined for each type of service with a distinct pricing structure. Increases and decreases in the provision for inventory devaluation at the end of the financial year are recognised in the cost of sales.

4.7 PREPAID EXPENSES

Short-term prepaid expenses comprise tools and equipment and other expenses serving production and business activities with an amortisation period of not more than 12 months.

Long-term prepaid expenses comprise the remaining value of tools and equipment assessed as capable of generating future economic benefits with a useful life of more than one year, and other expenses serving production and business activities. These expenses are capitalised as long-term prepaid expenses and amortised to production and business expenses over a period of not more than 03 years.

4.8 TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises all expenditures incurred by the Company to acquire the asset up to the time the asset is ready for its intended use.

Expenditures incurred after initial recognition are added to the cost of the asset only when it is probable that such expenditures will increase the future economic benefits from the use of the asset. Expenditures that do not satisfy the above condition are recognised as production and business expenses in the period incurred.

For fixed assets that have been put into use but for which final settlement has not yet been completed, the cost is provisionally recognised and depreciation is charged; upon final settlement, the cost and depreciation are adjusted accordingly.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognised, and any resulting gain or loss is recognised as income or expense for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives.

The specific depreciation periods are as follows:

Asset category	Depreciation period (years)
Buildings and structures	05 - 50
Machinery and equipment	03 - 20
Transportation and transmission equipment	10 - 30
Office equipment and management tools	03 - 10

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.9 INTANGIBLE FIXED ASSETS

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises all expenditures incurred by the Company to obtain the asset up to the time the asset is ready for its intended use.

Costs related to intangible fixed assets incurred after initial recognition are recognised as production and business expenses in the period incurred unless these costs are directly associated with a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Software programs

Costs related to computer software programs that are not an integral part of the related hardware are capitalised. The cost of computer software comprises all expenditures incurred by the Company up to the date the software is put into use. Computer software is amortised on a straight-line basis over 03 years.

4.10 PAYABLES AND ACCRUED EXPENSES

Payables and accrued expenses are recognised for amounts to be paid in the future in respect of goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, internal payables, borrowings and finance lease liabilities, and other payables is based on the following principles:

- Trade payables represent commercial payables arising from the purchase of goods, services and assets where the seller is an entity independent of the Company, including payables on imports made through an entrusted party;
- Accrued expenses represent payables for goods and services received from the seller or provided to the buyer but not yet paid due to the absence of invoices or insufficient accounting documents, and payables to employees for accrued annual leave pay and production and business expenses that must be accrued;
- Internal payables represent payables between a superior unit and dependent subordinate units that are not legal entities and maintain dependent accounting;
- Borrowings and financial liabilities represent borrowings, financial liabilities, and the settlement of borrowings and financial liabilities.
- Other payables represent non-commercial payables that are not related to transactions involving the purchase, sale or supply of goods and services.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.11 OWNERS' EQUITY

Owners' contributed capital is recognised based on the actual capital contributed by shareholders.

Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter and applicable laws and regulations, and upon approval by the General Meeting of Shareholders.

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

Dividends are recognised as liabilities when approved by the General Meeting of Shareholders.

4.12 REVENUE RECOGNITION

Revenue is recognised when it is probable that the Company will receive economic benefits that can be measured reliably. Net revenue is measured at the fair value of the consideration received or receivable after deducting trade discounts, sales allowances and sales returns. In addition, revenue is recognised when the following conditions are satisfied:

Revenue from sale of goods

Revenue from sale of goods is recognised when all of the following conditions are satisfied:

- The Company has transferred substantially all the risks and rewards of ownership of the goods or products to the buyer;
- The Company no longer retains managerial involvement to the degree usually associated with ownership, or effective control over the goods or products;
- The revenue can be measured reliably;
- The Company has received or will probably receive economic benefits from the sales transaction;
- The costs relating to the sales transaction can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services is recognised when all of the following conditions are satisfied:

- The revenue can be measured reliably;
- It is probable that the economic benefits associated with the service transaction will flow to the Company;
- The stage of completion of the transaction at the reporting date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Where the outcome of a service transaction cannot be measured reliably, revenue is recognised only to the extent of the recognised expenses that are recoverable.

Financial income

Interest income is recognised on an accrual basis, based on deposit account balances and the actual interest rates applicable to each period.

Income from investments is recognised when the Company has the right to receive the interest.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.13 BORROWING COSTS

Borrowing costs include interest and other costs incurred directly in connection with borrowings. Borrowing costs are recognised as expenses when incurred. Where borrowing costs are directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time (more than 12 months) to get ready for its intended use or sale, such borrowing costs are capitalised. For specific borrowings used for the construction of fixed assets or investment properties, interest is capitalised even if the construction period is less than 12 months. Income arising from the temporary investment of borrowings is deducted from the cost of the related asset.

For general borrowings used partly to finance the construction or production of qualifying assets, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the weighted average accumulated expenditures incurred for the acquisition, construction, or production of such assets. The capitalisation rate is the weighted average interest rate applicable to the borrowings outstanding during the year, excluding borrowings specifically obtained for the purpose of financing a particular asset.

4.14 TAXES AND OTHER PAYABLES TO THE STATE BUDGET

Current corporate income tax expense is calculated based on taxable income for the year. Taxable income differs from the net profit presented in the Income Statement because it excludes income and expenses that are taxable or deductible in other years (including carried-forward losses, if any) and further excludes items that are non-taxable or non-deductible.

The Company is entitled to certain tax rate incentives and tax exemptions in accordance with Clause 3, Article 19 of Circular No. 78/2014/TT-BTC, as amended and supplemented by Clause 3, Article 11 of Circular No. 96/2015/TT-BTC dated 22 June 2015 of the Ministry of Finance, which provides guidance on the implementation of certain articles of the Corporate Income Tax Law No. 14/2008/QH12 and Decree No. 124/2008/ND-CP dated 11 December 2008 of the Government detailing the implementation of certain articles of the Corporate Income Tax Law, as follows:

- For income from water supply and household waste collection and transportation activities, the Company is entitled to a corporate income tax rate of 10% for the entire duration of its operations, as per Official Letter No. 2506/CT-TTHT dated 26 October 2017 of the Dong Thap Tax Department.
- For income from regular business activities, financial operations and other income subject to tax, the standard corporate income tax rate of 20% is applied.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and the ultimate determination of corporate income tax depends on the results of examination by the competent tax authorities.

Other taxes are in accordance with the prevailing regulations in Vietnam.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.15 SEGMENT REPORTING

For management purposes, the Company monitors business segments based on operational activities, including clean water supply, bottled water production, construction and installation, material sales, waste collection and transportation services, and other services. Business results are managed separately to assist the Executive Board in making resource allocation decisions and business strategies.

The segment report includes items that are directly allocated to a segment as well as those allocated to segments on a reasonable basis. Unallocated items include assets, liabilities, financial income, financial expenses, selling expenses, general and administrative expenses, other gains or losses and corporate income tax.

The Company's business operations are not affected by geographical factors or customer segments. Therefore, the Company determines that there is no geographical distinction across its operations.

4.16 RELATED PARTIES

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating policy decisions. Related parties include:

- Enterprises that directly or indirectly, through one or more intermediaries, control, are controlled by, or are under common control with the Company, including the parent company, subsidiaries within the same group, joint ventures, jointly controlled entities and associates;
- Individuals who directly or indirectly hold voting rights in the reporting entity that give them significant influence over the entity, key management personnel having the authority and responsibility for planning, managing and controlling the activities of the Company, including close family members of such individuals;
- Enterprises in which the above-mentioned individuals directly or indirectly hold voting rights, or over which such individuals can exercise significant influence.

In considering each related party relationship, attention is directed to the substance of the relationship, not merely its legal form. Accordingly, the related parties of the Company are the members of the Board of Directors, the Board of General Directors and shareholders holding a significant number of shares.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

5. CASH AND CASH EQUIVALENTS

Unrestricted cash and cash equivalents	Closing balance (VND)	Opening balance (VND)
- Cash	916,985,223	1,171,705,238
- Demand deposits	97,241,531,274	58,641,652,294
+ LPBank - Dong Thap Branch	12,946,626,739	30,320,862,256
+ Kien Long Bank - Dong Thap Branch	43,658,023,201	220,660,842
+ Saigon Hanoi Commercial Joint Stock Bank - Dong Thap Branch	500,191,800	500,191,800
+ Other banks	40,136,689,534	27,599,937,396
Total	98,158,516,497	59,813,357,532

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NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)***6. FINANCIAL INVESTMENTS****6a. Held-to-maturity investments**

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Short-term	14,000,000,000	14,000,000,000	-	14,000,000,000	14,000,000,000	-
Time deposits	14,000,000,000	14,000,000,000	-	14,000,000,000	14,000,000,000	-
<i>Demand Deposit at Joint Stock</i>						
+ <i>Commercial Bank for Foreign Trade of Vietnam</i>	11,000,000,000	11,000,000,000		11,000,000,000	11,000,000,000	
<i>Demand deposit at Vietnam Joint Stock</i>						
+ <i>Commercial Bank of Vietnam</i>	3,000,000,000	3,000,000,000		3,000,000,000	3,000,000,000	
<i>Accrued interest receivables</i>	208,039,726	208,039,726		308,995,891	308,995,891	
Total	14,208,039,726	14,208,039,726	-	14,308,995,891	14,308,995,891	-

(*) These are time deposits at Joint Stock Commercial Bank for Foreign Trade of Vietnam with an original maturity of 12 months, bearing interest rates from 4.1% to 5.5% per year.

(**) These are time deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade with an original maturity of 12 months, bearing an interest rate from 4.2% to 5.5% per year.

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NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)***6b. Investments in other entities**

Items	Closing balance (VND)			Opening balance (VND)		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
Investment in other entities	84,040,000	84,040,000	-	84,040,000	84,040,000	-
	84,040,000	84,040,000	-	84,040,000	84,040,000	-
Total	84,040,000	84,040,000	-	84,040,000	84,040,000	-

(*) This is an investment in Water Supply, Sewerage and Environment Consultancy Joint Stock Company with an ownership and voting right of 1.25%.

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NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)***7. TRADE RECEIVABLES**

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
+ Receivable from clean water customer	13,362,903,166	(1,543,710,914)	15,837,772,835	(1,414,735,383)
+ Cao Lanh City Project Management and Land Fund Development	2,546,384,000	(160,164,000)	4,112,153,000	-
+ Cao Lanh City Public Works Management Board	4,329,657,000	-	1,129,793,000	-
+ Others	26,334,387,107	(8,959,778,993)	25,461,524,085	(4,695,920,183)
Total	46,573,331,273	(10,663,653,907)	46,541,242,920	(6,110,655,566)

8. ADVANCES TO SUPPLIERS

	Closing balance (VND)	Opening balance (VND)
+ DLK Trading Services Company Limited	-	90,576,900
+ Hiep Phat Thanh Construction Investment Company Limited	-	84,600,000
+ Trung Tin Construction Design Consultancy and Inspection Co., Ltd	287,485,000	-
+ Makawa Power Generator	37,000,000	-
+ Others	310,225,848	409,528,228
Total	634,710,848	584,705,128

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NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)***9. OTHER RECEIVABLES****9a. Other short-term receivables**

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
- Advances	2,423,021,000	-	2,006,687,925	-
- Collateral, deposits	1,522,256,240		2,829,870,030	
- Wastewater plant costs	5,441,665,997		4,534,789,220	
- Other receivables	172,680,720	-	1,050,540,472	-
Total	9,559,623,957	(2,817,002,898)	10,421,887,647	(1,882,954,407)

(*) These represent the operating expenses for the wastewater treatment plant in Ward 3, Cao Lanh City (now Cao Lanh Ward), including labor, materials, electricity, and water costs, etc. As at the date of this report, the Company has not yet received official feedback from relevant authorities regarding the Decision on subsidies for these operating costs.

9b. Other long-term receivables

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
Receivables from land recovery for Cao Lanh City drainage	3,042,207,120		3,042,207,120	
Total	3,042,207,120	-	3,042,207,120	-

(**) Receivables from land recovery for the Cao Lanh City Drainage Project: According to Decision No. 228/QĐ-UBND.HC dated 07 August 2019 of the People's Committee of Dong Thap Province and the Land Handover Minutes dated 12 August 2019 on the handover of land to the People's Committee of Cao Lanh City for the implementation of the start-up production zone, the land value will be offset upon the final settlement of the Cao Lanh City Water Supply and Drainage Project as per Note 21.

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NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)***10. DOUBTFUL DEBTS**

Items	Closing balance (VND)			Opening balance (VND)		
	Balance	Recoverable amount	Provision	Balance	Recoverable amount	Provision
Trade receivables	47,710,340,270	34,204,683,465	(13,505,656,805)	51,101,032,140	43,082,422,167	(8,018,609,973)
Receivable from clean water customer	13,362,903,166	11,819,192,252	(1,543,710,914)	15,837,772,835	14,423,037,452	(1,414,735,383)
Cao Lanh City Project Management and Land Fund Development Board	2,546,384,000	2,386,220,000	(160,164,000)	-	-	-
Others	31,801,053,104	19,999,271,213	(11,801,781,891)	35,263,259,305	28,659,384,715	(6,603,874,590)
Total	47,710,340,270	34,204,683,465	(13,505,656,805)	51,101,032,140	43,082,422,167	(8,018,609,973)

11. INVENTORIES

	Closing balance (VND)		Opening balance (VND)	
	Cost	Provision	Cost	Provision
- Raw materials and supplies	32,042,196,967	-	27,596,476,255	-
- Tools and equipment	951,213,704	-	985,118,742	-
- Work in progress	265,288,073	-	980,538,509	-
- Finished goods	295,293,960	-	187,112,951	-
- Merchandise	35,944,328	-	106,448,986	-
Total	33,589,937,032	-		-

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NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

12. LONG-TERM PREPAID EXPENSES

	Closing balance (VND)	Opening balance (VND)
Water meter installation cost	19,666,016,808	14,857,638,280
Tools and equipments	4,975,214,083	4,978,135,003
Water supply system investment costs	1,491,601,652	1,735,472,994
Land use rights lease expenses	6,690,205,848	6,927,573,918
Others	779,778,747	994,984,855
Total	33,602,817,138	29,493,805,050

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NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)***13. TANGIBLE FIXED ASSETS**

	Buildings and structures	Machinery and equipment	Motor vehicles	Administrative	Total
Cost					
Opening balance	480,946,122,498	87,671,453,720	446,234,647,592	2,177,103,387	1,017,029,327,197
Acquisitions during the year	652,909,091	5,172,518,870	-	-	5,825,427,961
Transfers from construction in progress	2,651,517,074	-	2,043,954,012	-	4,695,471,086
Disposals	-	-	-	-	-
Write-off of fixed assets due to damage	-	-	-	-	-
Other decreases	-	-	(172,118,519)	-	(172,118,519)
Closing balance	484,250,548,663	92,843,972,590	448,106,483,085	2,177,103,387	1,027,378,107,725
Accumulated depreciation	-	-	-	-	-
Opening balance					(583,796,612,381)
Depreciation for the year	(6,526,508,267)	(1,396,377,744)	(5,925,871,407)	(48,839,997)	(13,897,597,415)
Depreciation of fixed assets funded by the Science and Technology	(20,971,659)	(2,346,426)	-	-	(23,318,085)
Disposals	-	-	-	-	-
Write-off of fixed assets due to damage	-	-	-	-	-
Closing balance					(597,717,527,881)
Net book value	-	-	-	-	-
Opening balance	181,109,418,071	33,425,773,988	218,320,748,865	376,773,892	433,232,714,816
Closing balance	177,866,364,310	37,199,568,688	214,266,712,951	327,933,895	429,660,579,844

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)***14. INTANGIBLE FIXED ASSETS**

	<u>Land use rights</u>	<u>Software</u>	<u>Total</u>
Cost			
Opening balance	604,232,107	1,016,713,000	1,984,888,743
Closing balance	604,232,107	1,016,713,000	1,984,888,743
Accumulated amortisation			
Opening balance	-	(656,862,196)	(1,020,805,832)
Depreciation of fixed assets funded by the Science and Technology Development	-	(36,218,751)	(36,218,751)
Closing balance	-	(693,080,947)	(1,057,024,583)
Net book value	-	-	-
Opening balance	604,232,107	359,850,804	964,082,911
Closing balance	604,232,107	323,632,053	927,864,160

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	Closing balance (VND)		Opening balance (VND)	
	Cost	Recoverable amount	Cost	Recoverable amount
- Cao Lanh City Drainage and Wastewater Treatment Project (*)	446,392,478,344	446,392,478,344	446,392,478,344	446,392,478,344
- Renovation and capacity expansion of Dong Binh 2 Water Plant	-	-	4,429,153,097	4,429,153,097
- Renovation and capacity expansion of Thanh Binh Town Surface Water Plant	-	-	159,197,222	159,197,222
- Other construction projects	4,785,935,489	4,785,935,489	4,814,276,243	4,814,276,243
Total	451,178,413,833			

(*) The project was constructed using two funding sources, namely the State Budget and ODA funds from the German Reconstruction Bank (KfW). Upon completion of the projects, the Company will hand over the assets to the receiving entity for management and operation as directed by the People's Committee of Dong Thap Province. As at 01 March 2024, according to Official Letter No. 508/SKHĐT-ĐTC, the Department of Planning and Investment reported to the People's Committee of Dong Thap Province on the proposal to submit to the Government Office to seek the approval of the Prime Minister on the final settlement of the investment capital of the completed project. As at the date of this report, the project has achieved its set objectives. The Company is coordinating with relevant departments and agencies to resolve outstanding issues in order to carry out the project adjustment procedures to conclude the project, settle the investment capital of the completed project and hand over the assets to the managing and operating entity in accordance with regulations.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

16. SHORT-TERM TRADE PAYABLES

	Closing balance (VND)	Opening balance (VND)
+ Minh Nghi - Trading & Services Company Limited	145,017,772	560,806,755
+ South Basic Chemicals Joint Stock Company	3,024,603,000	2,114,435,010
+ Wacom Construction Joint Stock Company	-	5,735,000,000
+ Viet Thanh Son Company Limited	-	4,273,288,000
+ HAWACO Joint Stock Corporation	1,439,026,560	-
+ Pham Gia Trading Construction Consulting Limited Company	22,765,560	249,402,052
+ Dong Bang Water and Environment Joint Stock	3,951,150,094	-
+ An Khanh Trading and Services Co., Ltd	268,607,507	-
 + Tu Bao Nghi Trading Company Limited	 20,000	 29,157,900
+ Others	2,834,870,287	8,002,657,472
Total	11,686,060,780	20,964,747,189

17. DIVIDENDS AND PROFITS PAYABLE

	Closing balance (VND)	Opening balance (VND)
Dividends and profits payable	17,624,328,400	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

18. TAXES AND OTHER PAYABLES TO / RECEIVABLES FROM THE STATE

18a. Taxes and other payables to the State budget

	Opening balance (VND)	Payable (VND)	Paid (VND)	Closing balance (VND)
- Output value-added tax	1,133,287,559	4,641,269,936	4,562,572,495	1,211,985,000
- Corporate income tax	1,998,204,290	1,460,785,240	2,490,000,000	968,989,530
- Natural resources tax	548,375,454	-	-	548,375,454
- Land and housing tax, land rental fees	-	-	-	-
- Environmental protection tax	631,387,000	-	-	631,387,000
- Fees, charges and other payables	2,131,740,972	-	-	2,131,740,972
Total	6,442,995,275	6,102,055,176	7,052,572,495	5,492,477,956

18b. Taxes and other receivables from the State

	Opening balance (VND)	Payable (VND)	Paid (VND)	Closing balance (VND)
- Personal income tax	4,797,303,124	107,901,578	250,000	4,689,651,546
Total	4,797,303,124	107,901,578	250,000	4,689,651,546

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

19. PAYABLES TO EMPLOYEES

	Closing balance (VND)	Opening balance
- Salaries payable	43,818,000,000	45,842,568,755

20. SHORT-TERM ACCRUED EXPENSES

	Closing balance (VND)	Opening balance (VND)
+ Borrowing costs payable	240,189,046	103,523,685
+ Accrued costs for estimated cost of goods sold of inventories	7,906,676,777	9,747,488,093
Total	8,146,865,823	9,851,011,778

21. OTHER PAYABLES

21a. Other short-term payables

	Closing balance (VND)	Opening balance (VND)
+ Trade union funds	60,141,545	38,324,386
+ Social insurance	36,397,136	43,080,217
+ Health insurance	92,446,993	91,644,411
+ Unemployment insurance	8,541,598	8,604,641
+ Short-term security deposits received	4,078,139,962	3,557,590,511
+ Water Supply and Environmental Sanitation Project of	290,435,844	290,435,844
+ Drainage System Project of Hong Ngu Town (*)	235,143,180	235,143,180
+ Other short-term payables	4,271,292,532	690,906,823
Total	9,072,538,790	4,955,730,013

21b. Other long-term payables

	Closing balance (VND)	Opening balance (VND)
+ Cao Lanh City Drainage Project (*)	450,026,334,114	450,026,334,114
+ Drainage Project of Cao Lanh City - Household Connection	1,191,159,000	1,191,159,000
+ Project Management Board for the Urban Upgrade of Cao	3,569,500,000	3,569,500,000
+ Dong Thap General Hospital	1,002,692,350	1,002,692,350
+ Thuong Thoi Tien Water Supply System Project	17,091,899,500	17,091,899,500
+ Water Supply and Environmental Sanitation Project of Sa	2,323,486,748	2,323,486,748
+ Drainage System Project of Hong Ngu Town (*)	1,881,145,431	1,881,145,431
+ Others	3,299,616,773	3,265,861,391
Total	480,385,833,916	480,352,078,534

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

(*) This represents a payable related to construction projects funded by ODA capital and counterpart funds from the State Budget. Upon completion of these projects, the Company will hand them over to the receiving agency for management and operation as directed by the People's Committee of Dong Thap Province, in accordance with Official Letter No. 1445/STC-TCDN dated 29 June 2018 of the Dong Thap Department of Finance on the adjustment of charter capital and the final settlement of the equitisation process. As at 01 March 2024, according to Official Letter No. 508/SKHĐT-ĐTC, the Department of Planning and Investment reported to the People's Committee of Dong Thap Province on the proposal to submit to the Government Office to seek the approval of the Prime Minister on the final settlement of the investment capital of the completed project. However, to date, the Company has not yet received a written conclusion on the final settlement timeline of this project.

DONG THAP WATER SUPPLY AND URBAN ENVIRONMENT JOINT STOCK COMPANY

No. 01 Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province

FINANCIAL STATEMENTS

For the period from 01/07/2026 to 30/09/2026

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)***22. LOANS AND FINANCE LEASE OBLIGATIONS****22a. Short-term loans and finance lease obligations**

	Closing balance (VND)	Movement during the period/ Increases Decreases		Opening balance (VND)
<i>Short-term loans and finance lease liabilities payable to other</i>	<i>28,530,754,036</i>	<i>9,854,230,292</i>	<i>11,702,011,295</i>	<i>30,378,535,039</i>
Joint Stock Commercial Bank for Foreign Trade of Vietnam (VCB)	3,003,828,533	-	2,224,411,735	5,228,240,268
<i>Vietnam Development Bank (VDB)</i>	<i>9,000,000,000</i>	<i>4,500,000,000</i>	<i>4,500,000,000</i>	<i>9,000,000,000</i>
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam</i>	<i>4,145,569,943</i>	<i>1,832,663,620</i>	<i>2,059,988,560</i>	<i>4,372,894,883</i>
<i>Joint Stock Commercial Bank for Investment and</i>	<i>1,706,700,000</i>	<i>60,825,000</i>	<i>488,636,000</i>	<i>2,134,511,000</i>
<i>Dong Thap Development Investment Fund (DDIF)</i>	<i>10,674,655,560</i>	<i>3,460,741,672</i>	<i>2,428,975,000</i>	<i>9,642,888,888</i>
Total	28,530,754,036	9,854,230,292	11,702,011,295	30,378,535,039

22b. Long-term loans and finance lease obligations

	Closing balance (VND)	Movement during the period/ Increases Decreases		Closing balance (VND)
Long-term loans and finance lease liabilities payable to	82,250,955,779	10,016,000,000	9,854,230,292	82,089,186,071
Vietnam Development Bank (VDB)	3,193,964,000	-	4,500,000,000	7,693,964,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam (VCB)	14,113,903,339	740,000,000	1,832,663,620	15,206,566,959
Joint Stock Commercial Bank for Investment and Development of	5,478,850,000	-	60,825,000	5,539,675,000
Dong Thap Development Investment Fund (DDIF)	59,464,238,440	9,276,000,000	3,460,741,672	53,648,980,112
Total	82,250,955,779		9,854,230,292	82,089,186,071

DONG THAP WATER SUPPLY AND URBAN ENVIRONMENT JOINT STOCK COMPANY

No. 01 Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province

FINANCIAL STATEMENTS

For the period from 01/07/2026 to 30/09/2026

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)***23. SHORT-TERM PROVISIONS**

	Opening balance (VND)	Increases (VND)	Decreases (VND)	Closing balance (VND)
- Provision for construction warranties	184,462,365	14,566,389	133,498,565	65,530,189
Total	184,462,365	14,566,389	133,498,565	65,530,189

24. BONUS AND WELFARE FUND

	Opening balance	Appropriations from profit	Utilisation of the fund	Closing balance
- Bonus fund	186,022,000	9,225,000,000	1,102,090,000	8,308,932,000
- Welfare fund	242,315,877	6,150,308,092	4,026,570,900	2,366,053,069
- Management bonus fund	729,000,000	290,400,000	-	1,019,400,000
Closing balance	1,157,337,877	15,665,708,092	5,128,660,900	11,694,385,069

25. SCIENCE AND TECHNOLOGY DEVELOPMENT FUND

	Science and technology development fund	Science and technology development fund used to acquire property, plant and
Opening balance	14,613,102,683	764,728,072
- Investment in, and acquisition of, property, plant and	(698,788,148)	(11,732,129)
- Depreciation of property, plant and equipment	-	(182,344,146)
Closing balance	13,914,314,535	570,651,797

DONG THAP WATER SUPPLY AND URBAN ENVIRONMENT JOINT STOCK COMPANY

No. 01 Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province

FINANCIAL STATEMENTS

For the period from 01/07/2026 to 30/09/2026

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)***26. OWNERS' EQUITY****26a. Reconciliation of changes in owners' equity**

	[Contributed charter capital/Share capital/]	Development investment fund	Retained earnings	Unit: VND Total
Opening balance of the prior year	259,181,300,000	61,081,964,534	49,435,459,996	369,698,724,530
Increase in capital	-	-	-	-
Profit for the year	-	-	51,215,440,757	51,215,440,757
Other increases	-	-	-	-
Decrease in capital	-	-	-	-
Loss for the year	-	-	-	-
Other decreases	-	-	-	-
Opening balance of the current period	259,181,300,000	75,912,602,533	51,215,440,757	386,309,343,290
Increase in capital	-	-	-	-
Profit for the year	-	-	32,655,024,608	32,655,024,608
Other increases	-	-	-	-
Decrease in capital	-	-	-	-
Loss for the year	-	-	-	-
Other decreases	-	-	(17,624,328,400)	(17,624,328,400)
Closing balance	259,181,300,000	93,838,006,798	32,655,024,608	385,674,331,406

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

26. OWNERS' EQUITY (CONT'D)

26b. Details of owners' equity contributions

	Closing balance (VND)	Opening balance (VND)
- Contributed capital of Dong Thap Provincial People's Committee	221,854,800,000	221,854,800,000
- Contributed capital of other parties	37,326,500,000	37,326,500,000
Total	259,181,300,000	259,181,300,000

26c. Shares

	Closing balance (VND)	Opening balance (VND)
- Number of shares authorised for issuance	25,918,130	25,918,130
- Number of shares issued to the public	25,918,130	25,918,130
+ <i>Ordinary shares</i>	<i>25,918,130</i>	<i>25,918,130</i>
- Number of shares outstanding	25,918,130	25,918,130
+ <i>Ordinary shares</i>	<i>25,918,130</i>	<i>25,918,130</i>

26d. Capital transactions with owners and distribution of dividends and profits

	Current period (VND)	Prior period (VND)
- Contributed capital		
<i>Opening balance</i>	259,181,300,000	259,181,300,000
<i>Increases</i>	-	-
<i>Decreases</i>	-	-
<i>Closing balance</i>	259,181,300,000	259,181,300,000
- Dividends and profits distributed	17,624,328,400	16,846,784,500

27. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Current period (VND)	Prior period (VND)
- Revenue from sale of goods (excluding revenue from sale	1,107,577,457	723,142,858
- Revenue from rendering of services (excluding construction	98,190,045,118	89,470,890,177
- Revenue from construction services	3,452,538,398	3,000,318,525
- Construction service revenue recognised during the period	377,924,915	760,351,612
- Cumulative construction service revenue recognised to the end of the reporting period	24,822,965,269	21,465,443,037
- Subsidies and grants income	1,665,138,836	1,543,130,372
Total	129,616,189,993	116,963,276,581

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

28. REVENUE DEDUCTIONS

	Current period (VND)	Prior period (VND)
- Trade discounts	-	-
Total	-	-

29. COST OF GOODS SOLD

	Current period (VND)	Prior period (VND)
- Cost of goods sold (excluding the carrying amount and	790,805,919	490,538,744
- Cost of services rendered (including construction services)	56,454,249,425	53,636,563,311
- Value of inventories lost during the period	3,001,165,856	2,224,914,679
- Value of each category of inventories written down beyond	225,764,721	411,153,361
- Abnormal production costs recognised directly in cost of goods sold	24,685,601,939	22,102,058,230
- Provision/(reversal of provision) for inventory write-down	1,102,857,553	1,347,467,171
Total	86,260,445,413	80,212,695,496

30. FINANCIAL INCOME

	Current period (VND)	Prior period (VND)
- Interest income from term deposits	215,529,401	189,215,238
- Interest income from demand deposits	-	-
Total	215,529,401	189,215,238

31. FINANCIAL EXPENSES

	Current period (VND)	Prior period (VND)
- Borrowing costs	1,801,404,475	1,220,502,553
Total	1,801,404,475	1,220,502,553

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

32. SELLING EXPENSES

	Current period (VND)	Prior period (VND)
- Employee expenses	2,599,247,898	2,479,918,833
- Materials and packaging expenses	9,268,080,672	3,372,398,870
- Tools and supplies expenses	138,773,398	49,514,821
- Depreciation of fixed assets	4,474,575,720	4,390,365,792
- Purchased services	382,359,275	315,020,873
- Other expenses (the amount of other expenses must not	146,426,547	72,926,879
Total	17,009,463,510	10,680,146,068

33. GENERAL AND ADMINISTRATIVE EXPENSES

	Current period (VND)	Prior period (VND)
- Employee expenses	8,222,175,631	9,751,451,715
- Administrative materials expenses	69,181,285	-
- Office supplies expenses	63,006,012	96,140,270
- Depreciation of fixed assets	110,971,349	105,235,947
- Taxes, fees and charges	49,121,731	406,641,271
- Provision/(reversal of provision) for doubtful receivables	872,387,641	-
- Purchased services	136,071,515	123,204,253
- Other expenses (the amount of other expenses must not		
Total	10,882,859,502	11,741,519,416

34. PRODUCTION AND BUSINESS COSTS BY ELEMENT

	Current period (VND)	Prior period (VND)
- Materials expenses	24,480,596,951	24,480,596,951
- Labour costs	51,093,379,354	45,168,840,181
- Depreciation of fixed assets	13,897,597,415	14,598,984,896
- Purchased services	4,367,641,300	3,552,071,384
- Other cash expenses	10,288,534,436	9,094,964,376
Total	112,991,927,977	98,920,773,642

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

35. OTHER INCOME

	Current period (VND)	Prior period (VND)
- Income from retained domestic wastewater service fees	619,840,245	466,707,805
- Customer contributions income	-	-
- Compensation income	137,052,532	60,827,916
- Income from the liquidation and disposal of materials, tools,	10,413,636	-
- Others income	28,830,983	1,759,912
Total	796,137,396	529,295,633

36. OTHER EXPENSES

	Current period (VND)	Prior period (VND)
- Tax penalties	3,170,602	62,743
- Other expenses	-	-
Total	3.170.602	62.743

37. CORPORATE INCOME TAX EXPENSE

	Current period (VND)	Prior period (VND)
- Accounting profit before tax	14,670,513,288	13,826,861,176
- Tax calculated at the applicable corporate income tax rate	-	-
+ Preferential corporate income tax rate	10%	10%
+ Tax rate for other business activities not entitled to tax incentives	20%	20%
- Adjustments:	3,170,602	62,743
+ <i>Non-taxable income</i>	3,170,602	62,743
+ <i>Non-deductible expenses</i>	-	-
+ <i>Under/(over) provision from prior years</i>	-	-
	14,673,683,890	13,826,923,919
- Current corporate income tax expense	1,460,785,240	1,487,780,165

(*) The current corporate income tax expense for the financial year is estimated based on taxable income and may be subject to adjustments depending on examination by the tax authorities.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements)

38. RELATED PARTY INFORMATION

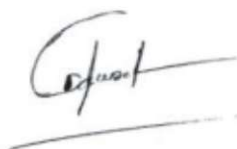
38a. Income from salaries, bonuses and allowances of the Board of Directors, the Board of Supervisors and the Executive Board of the Company (General Director, Deputy General Directors and Chief Accountant)

		From 01/07/2026 to 30/09/2026 (VND)	From 01/07/2025 to 30/09/2025 (VND)
Salaries, bonuses and allowances of the Board of Directors, the Supervisory Board and the Company's Management (General Director, Deputy General Director, Chief Accountant)			
- Mr. Nguyen Van Ca	Chairman of the BOD	153,350,000	153,953,226
- Mr. Dinh Cong Phu	General Director	141,350,000	141,711,290
- Mr. Bui Tan Cuong	Deputy General	129,350,000	129,169,355
- Ms. Ly Thu Cuc	Head of the Supervisory Board	122,100,000	120,658,065
- Mr. Nguyen Thanh Hong	Member of the Supervisory Board	43,622,822	36,635,938
- Ms. Dinh Thi Thanh Thuy	Member of the Supervisory Board	46,779,422	40,951,008
- Mr. Hoang Quoc Hung	Chief Accountant	122,150,000	120,658,065
Remuneration of the Supervisory Board		33,000,000	33,000,000
- Mr. Nguyen Thanh Hong	Member of the Supervisory Board	16,500,000	16,500,000
- Ms. Dinh Thi Thanh Thuy	Member of the Supervisory Board	16,500,000	16,500,000
Total		791,702,244	776,736,947

38b. Transactions with related parties: None incurred.

Dong Thap, 20 October 2026

Preparer



Duong Tu Dang Khoa

Chief Accountant



Hoang Quoc Hung



General Director

Dinh Cong Phu