BEN TRE WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 1151 /CTN

Vinh Long, November 06 , 2026

Re: Disclosure of adjustments to the 2025 financial statements pursuant to the Notice of the State Audit Office of Vietnam.

To: - The State Securities Commission of Vietnam
- The Hanoi Stock Exchange.

1. Company name: BEN TRE WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY.
2. Stock symbol: NBT
3. Address: 103 Nguyen Hue, An Hoi Ward, Vinh Long Province.
4. Telephone: 0275.3825727 Fax: 0275.3827781
5. Person responsible for information disclosure: Tran Hung
6. Information disclosed:

On 06/11/2026, Ben Tre Water Supply and Sewerage Joint Stock Company received Notice No. 692/TB-KVIX dated September 18, 2026 from the State Audit Office of Vietnam, Regional Office IX, concerning the notification of audit results at Ben Tre Water Supply and Sewerage Joint Stock Company.

Accordingly, the State Audit Office of Vietnam, Regional Office IX, provided comments on figures identified through its audit of the Company's 2025 financial statements, as follows:

- Adjust the timing of recognition of increases in fixed assets, depreciation amounts and amortization expenses.
- Apply the appropriate water tariffs to the relevant categories of clean-water users.
- Adjust interest expenses and issue invoices for gifts and complimentary goods.

Consequently, the Company has adjusted its 2025 financial statements in accordance with the attached Appendix. These adjustments will be reflected in the opening balances of the financial statements for Quarter IV of 2026.

This information was disclosed on the Company's website, www.bewaco.vn, on 06/11/2026.

We hereby certify that the information disclosed above is true and accurate and accept full legal responsibility for the content of this disclosure.

PERSON RESPONSIBLE FOR INFORMATION DISCLOSURE

M.S.D.N: 1300[illegible]126 - C.T.C.P
CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC BẾN TRE
P. AN HỘI - T. VĨNH LONG

Trần Hùng

Trần Hùng

Digitally signed by Trần Hùng
DN: OID.0.9.2342.19200300.100.1.1=CCCD:083072000742, CN=Trần Hùng, T=Chủ tịch HĐQT, OU=CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC BẾN TRE, O=CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC BẾN TRE, L=Thành phố Bến Tre, S=Vĩnh Long, C=VN
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Date: 2026-11-06 15:50:50

Recipients:
- As above;
- Chairman of the Board of Directors, Board of General Directors;
- Archives: Accounting and Finance Department, Organization and Administration Department.

Appendix No. 05-TBKQKT

APPENDIX: RESULTS OF THE AUDIT OF THE FINANCIAL STATEMENTS OF BEN TRE WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

1. AUDIT OF THE BALANCE SHEET AS OF DECEMBER 31, 2025

Unit: VND

ITEM	CODE	AS REPORTED	AS AUDITED	DIFFERENCE
A. CURRENT ASSETS	**100**	**74.061.631.668**	**74.248.674.473**	**187.042.805**
I. Cash and cash equivalents	**110**	**56.035.028.109**	**56.035.028.109**	**0**
1. Cash	111	33.829.892.463	33.829.892.463	0
2. Cash equivalents	112	22.205.135.646	22.205.135.646	0
II. Short-term financial investments	**120**	**0**	**0**	
III. Short-term receivables	**130**	**6.081.149.881**	**6.268.192.686**	**187.042.805**
1. Short-term trade receivables	131	757.934.488	781.146.152	23.211.664
2. Short-term advances to suppliers	132	5.109.020.930	5.109.020.930	0
3. Other short-term receivables	136	214.194.463	378.025.604	163.831.141
4. Provision for doubtful short-term debts	137	0	0	0
IV. Inventories	**140**	**10.652.297.460**	**10.652.297.460**	**0**
1. Inventories	141	10.652.297.460	10.652.297.460	0
2. Provision for inventory impairment	149	0	0	0
V. Other current assets	**150**	**1.293.156.218**	**1.293.156.218**	**0**
1. Short-term prepaid expenses	151	1.204.237.659	1.204.237.659	0
2. Deductible value-added tax	152	16.148.618	16.148.618	0
3. Taxes and other receivables from the State	153	72.769.941	72.769.941	0
B. NON-CURRENT ASSETS	**200**	**454.856.866.528**	**454.885.118.366**	**28.251.838**
I. Long-term receivables	**210**	**0**	**0**	
II. Fixed assets	**220**	**423.921.836.496**	**424.638.878.418**	**717.041.922**
1. Tangible fixed assets	221	423.814.818.231	424.531.860.153	717.041.922
- Historical cost	*222*	*1.008.434.763.020*	*1.009.164.540.613*	*729.777.593*
- Accumulated depreciation	*223*	*(584.619.944.789)*	*(584.632.680.460)*	*(12.735.671)*
2. Intangible fixed assets	227	107.018.265	107.018.265	0
- Historical cost	*228*	*1.513.000.000*	*1.513.000.000*	*0*
- Accumulated amortization	*229*	*(1.405.981.735)*	*(1.405.981.735)*	*0*
III. Long-term work in progress	**240**	**1.703.273.696**	**1.703.273.696**	**0**
1. Construction in progress	242	1.703.273.696	1.703.273.696	0
IV. Long-term financial investments	**250**	**0**	**0**	**0**
V. Other non-current assets	**260**	**29.231.756.336**	**28.542.966.252**	**(688.790.084)**
1. Long-term prepaid expenses	261	29.231.756.336	28.542.966.252	(688.790.084)

ITEM	CODE	AS REPORTED	AS AUDITED	DIFFERENCE
TOTAL ASSETS	**270**	**528.918.498.196**	**529.133.792.839**	**215.294.643**
C. LIABILITIES	**300**	**73.223.599.382**	**73.265.426.628**	**41.827.246**
I. Current liabilities	**310**	**36.759.181.100**	**36.801.008.346**	**41.827.246**
1. Short-term trade payables	311	2.969.592.536	2.969.592.536	0
2. Short-term advances from customers	312	151.356.280	151.356.280	0
3. Taxes and amounts payable to the State	313	2.957.475.179	2.999.302.425	41.827.246
4. Payables to employees	314	9.597.316.937	9.597.316.937	0
5. Short-term accrued expenses	315	135.231.819	135.231.819	0
6. Other short-term payables	319	88.532.138	88.532.138	0
7. Short-term borrowings and finance leases	320	16.011.100.000	16.011.100.000	0
8. Bonus and welfare fund	322	4.848.576.211	4.848.576.211	0
II. Non-current liabilities	**330**	**36.464.418.282**	**36.464.418.282**	**0**
1. Other long-term payables	337	0	0	0
2. Long-term borrowings and finance leases	338	36.464.418.282	36.464.418.282	0
D. OWNERS' EQUITY	**400**	**455.694.898.814**	**455.868.366.211**	**173.467.397**
I. Owners' equity	**410**	**455.694.898.814**	**455.868.366.211**	**173.467.397**
1. Owners' contributed capital	411	294.000.000.000	294.000.000.000	0
- Ordinary shares with voting rights	*411a*	*294.000.000.000*	*294.000.000.000*	*0*
2. Development investment fund	418	126.664.660.826	126.664.660.826	0
3. Undistributed after-tax profit	421	35.030.237.988	35.203.705.385	173.467.397
- Retained earnings at end of prior period	*421a*	*0*	*0*	*0*
- Undistributed profit for current period	*421b*	*35.030.237.988*	*35.203.705.385*	*173.467.397*
II. Other funding sources and funds	**430**	**0**	**0**	**0**
TOTAL LIABILITIES AND EQUITY	**440**	**528.918.498.196**	**529.133.792.839**	**215.294.643**

Explanation of differences:

Unit: VND

INCREASE IN ASSETS

1	Short-term trade receivables increased because the Company had incorrectly classified customers' purposes of water use under Decision No. 45/2016/QĐ-UBND dated September 16, 2016 of the People's Committee of Ben Tre Province and Official Letter No. 4029/STC-TCDN dated October 4, 2017 of the Department of Finance.	23.211.664
2	Other short-term receivables increased because the Company paid and recorded interest expenses under the Subsidiary Loan Agreement and the Amendment Appendix to the Subsidiary Loan Agreement signed between the Ministry of Finance and the Company (funded by a loan from the Asian Development Bank, ADB) in excess of the amount actually payable.	163.831.141
3	Tangible fixed assets increased because one asset (the painting and repair project for the office building and fence at Giong Trom Water Supply Branch) was reclassified as a tangible fixed asset, as it met the criteria for recognition as a fixed asset under Clause 1, Article 3 of Circular No. 45/2013/TT-BTC.	729.777.593

4	Accumulated depreciation of fixed assets increased due to: (i) depreciation of VND 13.662.503 on the painting and repair project for the office building and fence at Giong Trom Water Supply Branch, which met the criteria for recognition as a fixed asset under Clause 1, Article 3 of Circular No. 45/2013/TT-BTC; and (ii) a reduction of VND 926.832 in depreciation due to the Company's incorrect application of Clause 10, Article 9 of Circular No. 45/2013/TT-BTC.	12.735.671
5	Long-term prepaid expenses decreased because one asset being amortized (the painting and repair project for the office building and fence at Giong Trom Water Supply Branch) was transferred to tangible fixed assets, as it met the recognition criteria under Clause 1, Article 3 of Circular No. 45/2013/TT-BTC (decreasing the asset balance by VND 729.777.593 and reversing VND 40.987.509 in expenses previously allocated during the period).	688.790.084
	INCREASE IN SOURCES OF FUNDS	
1	Taxes and other amounts payable to the State increased (see Section 3, Audit of compliance with obligations to the State Budget as of December 31, 2025).	41.827.246
2	Undistributed after-tax profit increased as a result of changes in the audit results.	173.467.397

2. AUDIT OF THE INCOME STATEMENT FOR 2025

Unit: VND

ITEM	CODE	AS REPORTED	AS AUDITED	DIFFERENCE
1. Revenue from sales of goods and services	01	241.933.683.240	241.955.048.559	21.365.319
2. Revenue deductions	03	0	0	0
3. Net revenue from sales and services (10 = 01 - 03)	**10**	**241.933.683.240**	**241.955.048.559**	**21.365.319**
4. Cost of goods sold	11	82.513.763.430	82.513.056.871	(706.559)
5. Gross profit from sales and services (20 = 10 - 11)	**20**	**159.419.919.810**	**159.441.991.688**	**22.071.878**
6. Financial income	21	764.022.759	764.022.759	0
7. Financial expenses	22	5.412.331.994	5.248.500.853	(163.831.141)
- Of which: interest expense	*23*	*5.412.331.994*	*5.248.500.853*	*(163.831.141)*
8. Selling expenses	24	63.699.288.125	63.698.841.612	(446.513)
9. General and administrative expenses	25	28.680.924.729	28.656.157.790	(24.766.939)
10. Net operating profit {30 = 20 + (21 - 22) - (24 + 25)}	**30**	**62.391.397.721**	**62.602.514.192**	**211.116.471**
11. Other income	31	3.172.437.628	3.172.437.628	0
12. Other expenses	32	254.688.654	254.688.654	0
13. Other profit (40 = 31 - 32)	**40**	**2.917.748.974**	**2.917.748.974**	**0**
14. Total accounting profit before tax (50 = 30 + 40)	**50**	**65.309.146.695**	**65.520.263.166**	**211.116.471**

ITEM	CODE	AS REPORTED	AS AUDITED	DIFFERENCE
15. Current corporate income tax expense	51	11.288.783.324	11.326.432.398	37.649.074
16. Deferred corporate income tax expense	52	0	0	0
17. Profit after corporate income tax (60 = 50 - 51)	**60**	**54.020.363.371**	**54.193.830.768**	**173.467.397**

*** Explanation of differences:**

Unit: VND

1	Revenue from sales and provision of services increased because the Company had incorrectly classified customers' purposes of water use under Decision No. 45/2016/QĐ-UBND dated September 16, 2016 of the People's Committee of Ben Tre Province and Official Letter No. 4029/STC-TCDN dated October 4, 2017 of the Department of Finance, resulting in understated revenue of VND 21.285.517, understated output VAT of VND 1.064.283 and understated environmental protection fees of VND 861.864 (90% of environmental protection fees is payable to the State Budget, while 10% is recorded as revenue and subject to VAT).	21.365.319
2	Cost of goods sold decreased because the Company had depreciated fixed assets incorrectly under Clause 10, Article 9 of Circular No. 45/2013/TT-BTC.	706.559
3	Financial expenses decreased because the Company paid and recorded interest expenses under the Subsidiary Loan Agreement and the Amendment Appendix to that agreement signed between the Ministry of Finance and the Company (funded by a loan from the Asian Development Bank, ADB) in excess of the amount actually payable.	163.831.141
4	Selling expenses decreased because the Company had depreciated fixed assets incorrectly under Clause 10, Article 9 of Circular No. 45/2013/TT-BTC.	446.513
5	General and administrative expenses decreased due to: (i) an increase of VND 13.662.503 in depreciation on the painting and repair project for the office building and fence at Giong Trom Water Supply Branch, which met the criteria for recognition as a fixed asset under Clause 1, Article 3 of Circular No. 45/2013/TT-BTC; (ii) an increase of VND 226.240 in depreciation due to incorrect application of Clause 10, Article 9 of Circular No. 45/2013/TT-BTC; (iii) a decrease of VND 40.987.509 in amortization expenses following the reclassification of the Giong Trom project as a fixed asset under Clause 1, Article 3 of Circular No. 45/2013/TT-BTC; and (iv) an increase of VND 2.331.827 in expenses due to the failure to issue invoices for gifts in accordance with Clause 1, Article 4 of Government Decree No. 123/2020/NĐ-CP dated October 19, 2020.	24.766.939
6	Current corporate income tax expense increased due to changes in the audit results.	37.649.074
7	Profit after tax increased due to changes in the audit results.	173.467.397

3. AUDIT OF COMPLIANCE WITH OBLIGATIONS TO THE STATE BUDGET AS OF DECEMBER 31, 2025

a. Taxes and other receivables from the State

Unit: VND

ITEM	AS REPORTED	AS AUDITED	DIFFERENCE
A	1	2	3 = 2 - 1
I. Taxes	**72.769.941**	**72.769.941**	**0**
1. House and land tax and land rent	72.769.941	72.769.941	0
II. Other receivables			
TOTAL	**72.769.941**	**72.769.941**	**0**

*** Explanation of differences: None.**

b. Taxes and other amounts payable to the State

Unit: VND

ITEM	AS REPORTED	AS AUDITED	DIFFERENCE
A	1	2	3 = 2 - 1
I. Taxes	**2.957.475.179**	**2.999.302.425**	**41.827.246**
1. Value-added tax	0	3.402.494	3.402.494
2. Corporate income tax	1.679.434.094	1.717.083.168	37.649.074
3. Personal income tax	72.061.799	72.061.799	0
4. Natural resources tax	714.391.782	714.391.782	0
5. Environmental protection fee	491.587.504	492.363.182	775.678
6. House and land tax and land rent	0	0	0
7. Other taxes	0	0	0
II. Other payables	**0**	**0**	**0**
TOTAL (I + II)	**2.957.475.179**	**2.999.302.425**	**41.827.246**

*** Explanation of differences:**

Unit: VND

1. Value-added tax increased due to: 3.402.494

- The Company incorrectly classified customers' purposes of water use under Decision No. 45/2016/QĐ-UBND dated September 16, 2016 of the People's Committee of Ben Tre Province and Official Letter No. 4029/STC-TCDN dated October 4, 2017 of the Department of Finance, resulting in understated revenue of VND 21.285.517, understated output VAT of VND 1.064.283 and understated environmental protection fees of VND 861.864 (90% of the fee is payable to the State Budget, and 10% is recorded as revenue and subject to VAT).

- The Company had not issued invoices for gifts as required under Clause 1, Article 4 of Decree No. 123/2020/NĐ-CP, in respect of goods purchased at a cost of VND 23.542.173, leading to understated output VAT payable of VND 2.331.827.

2. Corporate income tax increased due to: 37.649.074

(i) an increase of VND 21.365.319 in revenue from sales and services because the Company incorrectly classified customers' purposes of water use under Decision No. 45/2016/QĐ-UBND dated September 16, 2016 of the People's Committee of Ben Tre Province and Official Letter No. 4029/STC-TCDN dated October 4, 2017 of the Department of Finance; (ii) a decrease of VND 706.559 in cost of goods sold due to incorrect depreciation of fixed assets under Clause 10, Article 9 of Circular No. 45/2013/TT-BTC; (iii) a decrease of VND 163.831.141 in financial expenses because the Company paid and recognized interest expenses under the Subsidiary Loan Agreement and the Amendment Appendix to the Subsidiary Loan Agreement signed between the Ministry of Finance and the Company (funded by a loan from the Asian Development Bank, ADB) in excess of the actual amount payable; (iv) a decrease of VND 446.513 in selling expenses due to incorrect depreciation of fixed assets under Clause 10, Article 9 of Circular No. 45/2013/TT-BTC; and (v) a decrease of VND 24.766.939 in general and administrative expenses due to: depreciation of the painting and repair project for the office building and fence at Giong Trom Water Supply Branch, which qualified as a fixed asset under Clause 1, Article 3 of Circular No. 45/2013/TT-BTC; incorrect depreciation of fixed assets under Clause 10, Article 9 of Circular No. 45/2013/TT-BTC; a decrease in allocated expenses for the Giong Trom painting and repair project following its reclassification as a fixed asset;

and failure to issue invoices for gifts as stipulated in Clause 1, Article 4 of Government Decree No. 123/2020/NĐ-CP dated October 19, 2020.

3. Environmental protection fees increased due to: 775.678

The Company incorrectly classified customers' purposes of water use under Decision No. 45/2016/QĐ-UBND dated September 16, 2016 of the People's Committee of Ben Tre Province and Official Letter No. 4029/STC-TCDN dated October 4, 2017 of the Department of Finance, resulting in understated environmental protection fees of VND 861.864 (of which 90% is payable to the State Budget).