THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness

No: 404/CTN-KTKD

Gia Lai, August 07, 2025

MNo

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS

To:

- State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, Binh Dinh Water Supply and Sewerage Joint Stock Company hereby discloses information regarding the audited financial statements for the year 2024 to the Hanoi Stock Exchange as follows:

- 1. Organization Information:
- Name: Binh Dinh Water Supply and Sewerage Joint Stock Company
- Stock code: BDW

T Vec

- Address: 146 Ly Thai To Street, Quy Nhon Nam Ward, Gia Lai Province, Vietnam.
 - Contact Phone: 0256 3646 061
 - Website: http://binhdinhwaco.com.vn/
 - 2. Details of Information Disclosure:
 - Reviewed Semi-Annual Financial Statements for 2025

or ac	or accounting units under a superior accounting entity);							
		Consolidated	financial	statements	(for	listed	companies	with
subsi	diari	es);						
☐ Combined financial statements (for listed companies with dependent accounting units under a separate accounting structure).								
	- Cases requiring explanations:							
opini	+ The auditing organization issues an opinion other than an unqualified opinion for the FS (for reviewed/audited FS):							

☑ Separate financial statements (for listed companies without subsidiaries

Explanatory note required if applicable:	
□ Yes	□ No

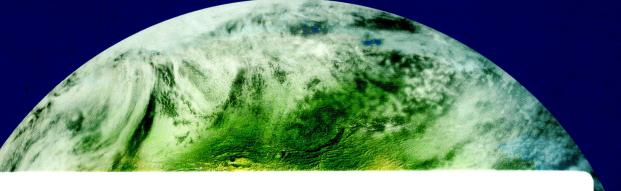
+ Post-tax profit for the reporting period differs by 5% or more before and after the audit, or shifts from loss to profit or vice versa (for audited FS in 2024):						
☐ Yes	☑ No					
Explanatory note required i	f applicable:					
☐ Yes	□No					
+ Post-tax profit in the ince by 10% or more compared to the	ome statement for the reporting period changes same period last year:					
☑ Yes	□ No					
Explanatory note required	if applicable:					
☑ Yes	□No					
+ Post-tax profit for the re the same period last year to loss t	porting period is a loss, shifting from profit in his year, or vice versa:					
☐ Yes	☑ No					
Explanatory note required	if applicable:					
☐ Yes	□ No					
This information has been 07, 2025 at the following link: htt	published on the company's website on August p://binhdinhwaco.com.vn/					
Recipients:	Representative of the organization					
- As above; - Company website;	Legal Representative					
- Archives: Office, Document.	Signature full name, title, and company seal)					
Attached documents: - Reviewed Semi-Annual Financial Statements for 2025;	CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC BÌNH ĐỊNH					
- Explanatory document.	Lê Thanh Cường					



Qualified Services
with Global
Understanding and Vision

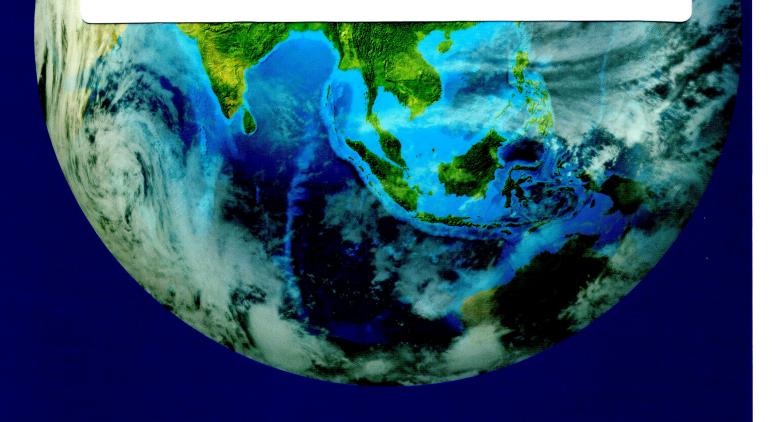


Local Expertise International Presence



BINHDINH WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Reviewed Interim Financial Statements For the period ended 30th June 2025



No. 146, Ly Thai To Street, Quy Nhon Nam Ward, Gia Lai Province

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No. 146, Ly Thai To Street, Quy Nhon Nam Ward, Gia Lai Province

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Binh Dinh Water Supply and Sewerage Joint Stock presents this report together with the Company's Reviewed Interim Financial Statements for the period ended 30th June 2025.

THE COMPANY

Binhdinh Water Supply and Sewerage Joint Stock Company (hereinafter referred to as "the Company"), formerly known as Binh Dinh Water Supply and Sewerage One Member Company Limited, was converted into Binhdinh Water Supply and Sewerage Joint Stock Company according to the decision Decree No. 512/QD - CT People's Committee dated March 20, 2012 on approving the plan to arrange enterprises with 100% state capital in Binh Dinh province for the period 2012-2015. The company operates under the Certificate of Business Registration Joint Stock Company business code 4100258955 issued by the Department of Planning and Investment of Binh Dinh province for the first time on July 31, 2010, Changes of times and the 9th time on July 3, 2025, as issued by the Department of Finance of Gia Lai Province regarding the change of the legal representative and update of the head office address due to changes in administrative boundaries.

Foreign name: Binhdinh Water Supply and Sewerage Joint Stock Company.

Abbreviation name: BIDIWASSCO.

The Company's Charter capital under the Business Registration Certificate number 4100258955, changed for the 9th time on July 3, 2025 is VND 124,108,000,000 (In word: One hundred and twenty-four billion, one hundred and eight million dong).

The Company's stock is currently listed on the UPCoM Stock Exchange with stock code BDW.

The Company's registered office is located at No. 146, Ly Thai To Street, Quy Nhon Nam Ward, Gia Lai Province, Vietnam.

BOARDS OF MANAGEMENT, SUPERVISORS AND DIRECTORS

Members of Boards of Management, Supervisors and Directors who held the Company during the period and at the date of this report are as follows:

Board of Management

Mr. Le Thanh Cuong Chairman (Appointed from 27/6/2025)

Member (Dismissed from 27/6/2025)

Mr. Nguyen Van Chau Chairman (Dismissed from 27/6/2025)

Mr. Le Tien Dung Member

Mr. Nguyen Nguyen Hoai Vien Member (Appointed from 27/6/2025)

Mr. Phan Dinh Tan Member
Mrs. Ngo Thi Hong Van Member

Board of Supervisors

Ms. Tran Nguyen Hanh Lan Head of the Board

Ms. Huynh Thi Giao Member Mr. Ha Phu Cuong Member

Board of Directors

Mr. Le Tien Dung Director

Mr. Le Thanh Cuong Deputy Director (Dismissed from 27/6/2025)

Mr. Nguyen Nguyen Hoai Vien Deputy Director

SUBSEQUENT EVENTS

According to the Board of Management, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the financial statements for the period ended 30th June 2025.

No. 146, Ly Thai To Street, Quy Nhon Nam Ward, Gia Lai Province

STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)

AUDITORS

The Company's reviewed interim financial statements for the period ended 30th June 2025 have been audited by CPA VIETNAM Auditing Company limited - A Member Firm of INPACT.

THE BOARD OF MANAGEMENT RESPONSIBILITY

The Company's Board of Management is responsible for preparing the reviewed interim financial statements, which give a true and fair view of the financial position of the Company as at 30/6/2025 as well as of its income and cash flows statements for the period then ended, complying with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant regulations in preparation and disclosure of financial statements. In preparing these interim financial statements, the Board of Management is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- Design and implement effectively the internal control system in order to ensure that the preparation and presentation of the Financial Statements are free from material misstatements due to frauds or errors;
- Prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the interim financial statements comply with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant legal regulations in preparation and presentation of the financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing the interim financial statements

For and on behalf of the Board of Management,

Le Thanh Cuong

CÔNG TY
CỔ PHẨN
CẤP THOÁT NƯỚC
BÌNH ĐỊNH

Chairman of the Board of Directors

Gia Lai, 05th August 2025



CPA VIETNAM AUDITING COMPANY LIMITED

Head Office in Hanoi:

8th floor, VG Building, No. 235 Nguyen Trai Str., Thanh Xuan Dist., Hanoi, Vietnam

S +84 (24) 3 783 2121 **+84 (24) 3 783 2122**

info@cpavietnam.vn www.cpavietnam.vn

No: 329/2025/BCSX-CPA VIETNAM-NV2



REVIEW REPORT OF INTERIM FINANCIAL STATEMENTS

To:

Shareholders

Boards of Management, Supervisors and Directors

Binhdinh Water Supply and Sewerage Joint Stock Company

We have reviewed the accompanying interim financial statements of Binhdinh Water Supply and Sewerage Joint Stock Company as set out on pages 06 to page 33, prepared on 05/08/2025 including the Interim Balance sheet as at 30/06/2025, and the Interim Income Statement, and Interim Cash flows Statement for the period then ended, and Notes to the interim financial statements

Responsibility of the Boards of Management

The Company's Board of Directors is responsible for the true and fair preparation and presentation of these financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements, and for the internal control as the Board of Directors determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the interim financial statements based on the results of our review. We conducted our review in accordance with Vietnam Standards of review service contract No. 2410 - Review of interim financial information performed by the Company's independent auditors.

The review of interim financial information includes the interviews of people who are responsible for the financial and accounting matters, and performance of other analytical and review procedures. Basically, a review has a narrower scope than that of an audit in accordance with the Vietnam Auditing Standards and consequently, it does not allow us to gain assurance that we will be aware of all material issues that may be discovered during an audit. Accordingly, we do not express an audit opinion.



Auditors' Opinion

Based on our review, we don't recognize any problem which causes us to believe that the accompanying interim consolidated financial statements, in all material respects, does not give a true and fair view of the financial position of the Company as at 30th June 2025 and the results of its operations and its interim cash flows for the period of then ended, in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the interim financial statements

Nguyen Thi Mai Hoa

Deputy General Director

CÔNG TY

CRA VIETNAM

Audit Practising Registration Certificate

No: 2326-2023-137-1

Authorised: 08/2025/UQ-CPA VIETNAM date 02/01/2025 of Chairman,

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

A member firm of INPACT

Ha Noi, 05th August 2025

No. 146, Ly Thai To Street, Quy Nhon Nam Ward Gia Lai Province

Form B 01a - DN

Issued under Circular No.200/2014/TT-BTC 22nd December 2014 of the Ministry of Finance

INTERIM BALANCE SHEET As at 30th June 2025

	ASSETS	Code	Note _	30/06/2025 VND	01/01/2025 VND
A -	CURRENT ASSETS (100 = 110+130+140+150)	100		74,939,397,963	67,780,324,344
I.	Cash and cash equivalents	110	5.1	40,656,611,005	35,790,143,562
1.	Cash	111		16,156,611,005	5,290,143,562
2.	Cash equivalents	112		24,500,000,000	30,500,000,000
III.	Short- term receivables	130		20,702,061,038	14,790,591,236
1.	Short-term receivables from customers	131	5.2	17,886,945,124	12,480,697,764
2.	Short-term repayments to suppliers	132	5.3	282,490,000	892,918,000
6.	Other short-term receivables	136	5.4	2,903,153,125	1,787,502,683
7.	Short-term allowances for doubtful debts	137	5.5	(370,527,211)	(370,527,211)
IV.	Inventories	140		13,057,851,393	14,869,080,986
1.	Inventories	141	5.6	13,057,851,393	14,869,080,986
V.	Other current assets	150		522,874,527	2,330,508,560
2.	Deductible value added tax	152		-	1,787,973,709
3.	Taxes and other receivables from Government budget	153	5.13	522,874,527	542,534,851
В-	NON-CURRENT ASSETS (200 = 210+220+240+260)	200		372,312,387,279	390,781,283,675
I.	Long-term receivables	210		421,164,361	421,164,361
6.	Other long-term receivables	216	5.4	421,164,361	421,164,361
II.	Fixed assets	220		340,267,570,680	363,384,211,917
1.	Tangible fixed assets	221	5.7	340,185,518,837	363,267,326,738
-	Historial costs	222		978,953,358,512	975,061,504,927
-	Accumulated depreciation	223		(638,767,839,675)	(611,794,178,189)
3.	Intangible fixed assets	227	5.8	82,051,843	116,885,179
	Historial costs	228		1,010,436,800	1,010,436,800
-	Accumulated amortization	229		(928,384,957)	(893,551,621)
IV.	Long-term assets in progess	240		5,747,268,586	970,513,537
2.	Construction in progress	242	5.9	5,747,268,586	970,513,537
VI.	Other long-term assets	260		25,876,383,652	26,005,393,860
1.	Long-term prepaid expenses	261	5.10	25,876,383,652	26,005,393,860
TO	Γ AL ASSETS (270 = 100+200)	270	_	447,251,785,242	458,561,608,019



Issued under Circular No.200/2014/TT-BTC 22nd December 2014 of the Ministry of Finance

No. 146, Ly Thai To Street, Quy Nhon Nam Ward Gia Lai Province

INTERIM BALANCE SHEET(CONTINUED) As at 30th June 2025

	RESOURCES	Code	Note _	30/06/2025 VND	01/01/2025 VND
C-	LIABILITIES $(300 = 310 + 330)$	300		194,285,219,493	200,880,191,289
	Short-term liabilities Short-term trade payables Short-term prepayments from customers Taxes and other payables to Government budget Payables to employees Other short-term payables Short-term borrowings and finance lease liabilities Bonus and welfare fund	310 311 312 313 314 319 320 322	5.11 5.12 5.13 5.14 5.15	98,214,305,603 14,276,488,234 462,910,480 4,340,106,195 11,292,875,334 23,372,950,774 9,521,534,000 34,947,440,586	104,275,677,399 32,716,381,187 219,192,224 2,363,136,263 12,651,557,983 8,246,312,367 18,436,421,000 29,642,676,375
II. 7. 8.	Long-term liabilities Other long-term payables Long-term borrowings and finance lease liabilities	330 337 338	5.14 5.15	96,070,913,890 67,670,738,569 28,400,175,321	96,604,513,890 68,204,338,569 28,400,175,321
D-	OWNERS' EQUITY (400 = 410+430)	400		252,966,565,749	257,681,416,730
7. 10.	Owners' equity Contributed capital Ordinary shares with voting rights Development and investment funds Undistributed profit after tax Undistributed profit after tax brought forward Undistributed profit after tax for the current year Funding sources and other funds Funds used for fixed asset acquisition	410 411 411a 418 421 421a 421b 430 433	5.16 5.17	196,772,212,427 124,108,000,000 124,108,000,000 56,759,878,197 15,904,334,230 15,904,334,230 56,194,353,322 56,194,353,322	206,001,078,408 124,108,000,000 124,108,000,000 45,988,506,197 35,904,572,211 51,680,338,322 51,680,338,322
	TAL RESOURCES 0 = 300+400)	440	_	447,251,785,242	458,561,608,019

Gia Lai, 05th August 2025

Chairman of the board 00258955 of Directors

CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC

Le Thanh Cuong

Preparer

Chief Accountant

Nguyen Thi Phuong Tra

Dang Hoang Trung

Gia Lai Province

No. 146, Ly Thai To Street, Quy Nhon Nam Ward

Issued under Circular No.200/2014/TT-BTC 22nd December 2014 of the Ministry of Finance

INTERIM INCOME STATEMENT

For the period ended 30th June 2025

				For the period ended 30/6/2025	For the period ended 30/6/2024
ITE	CMS	Code	Note	VND	VND
1.	Revenues from sales and services rendered	01	6.1	146,117,374,414	140,067,142,354
2.	Revenue deductions	02	6.1	1,738,704	4,676,800
3.	Net revenues from sales and services rendered $(10 = 01-02)$	10	6.1	146,115,635,710	140,062,465,554
4.	Cost of goods sold	11	6.2	98,557,995,863	87,878,374,855
5.	Gross revenues from sales and services rendered $(20 = 10-11)$	20		47,557,639,847	52,184,090,699
6.	Financial income	21	6.3	131,064,140	435,434,475
7.	Financial expenses	22	6.4	841,511,025	1,226,803,622
	In which: Interest expenses	23		841,511,025	1,226,803,622
8.	Selling expenses	25	6.5	17,749,450,388	17,557,268,154
9.	General administrative expenses	26	6.5	11,277,774,996	11,109,695,727
10.	Net profit from operating activities	30		17,819,967,578	22,725,757,671
	${30 = 20 + (21 - 22) + 24 - (25 + 26)}$				
11.	Other income	31	6.6	2,643,844,807	2,888,003,592
	Other expenses	32	6.6	523,490,597	656,467,296
13.	Others profits $(40 = 31-32)$	40	6.6	2,120,354,210	2,231,536,296
14.	Total net profit before tax $(50 = 30+40)$	50		19,940,321,788	24,957,293,967
15.	Current coporate income tax expenses	51	6.8	4,035,987,558	5,021,871,593
16.	Deferred corporate income tax expenses	52		-	-
17.	Profits after corporate income tax (60 = 50-51-52)	60		15,904,334,230	19,935,422,374
18.	Basic earnings per share	70	6.9	1,281.49	1,143.74

Chief Accountant

Nguyen Thi Phuong Tra

Preparer

Dang Hoang Trung

Gia Lai, 05th August 2025 Chairman of the board 00258955 of Directors

CÔNG TY
CỔ PHẦN
CẤP THOÁT NƯỚC
BÌNH ĐỊNH

Le Thanh Cuong

No. 146, Ly Thai To Street, Quy Nhon Nam Ward Gia Lai Province

Issued under Circular No.200/2014/TT-BTC 22nd December 2014 of the Ministry of Finance

INTERIM CASH FLOW STATEMENT

(Direct method)
For the period ended 30th June 2025

		C-1-	N-4-	For the period ended 30/6/2025	For the period ended 30/6/2024
ITE	MS	Code	Note _	VND	VND
I.	Cash flows from operating activities				
1.	Proceeds from sales and services rendered and other revenues	01		149,658,830,893	146,555,020,196
2.	Expenditures paid to suppliers	02		(79,267,596,028)	(69,053,471,137)
3.	Expenditures paid to employees	03		(23,287,754,187)	(28,550,887,252)
4.	Paid interests	04		(841,511,025)	(1,226,803,622)
5.	Paid enterprise income tax	05		(2,726,578,113)	(4,663,312,257)
6.	Other proceeds from operating activities	06		37,152,337,679	33,775,922,756
7.	Other expenditures on operating activities	07		(48,537,305,057)	(44,845,794,342)
Net o	eash flows from operating activities	<i>20</i>		32,150,424,162	31,990,674,342
II.	Cash flows from investing activities				
1.	Expenditures on purchase and construction of fixed assets and long-term assets	21		(18,500,133,859)	(14,683,006,712)
2.	Proceeds from disposal or transfer of fixed assets and other long-term assets	22		-	2,163,636
2.	Proceeds from interests, dividends and distributed profits	27		131,064,140	435,434,475
Net o	eash flows from investing activities	30		(18, 369, 069, 719)	(14,245,408,601)
III.	Cash flows from financial activities				
2.	Repayment of principal	34		(8,914,887,000)	(8,952,151,000)
Net o	eash flows from financial activities	40		(8,914,887,000)	(8,952,151,000)
Net	cash flows during the fiscal year (20+30+40)	50		4,866,467,443	8,793,114,741
Casl	and cash equivalents at the beginning of the fiscal year	60	5.1	35,790,143,562	57,280,539,872
Effe	ct of exchange rate fluctuations	61	•	-	-
	n and cash equivalents at the end of the fiscal year 50+60+61)	70	5.1	40,656,611,005	66,073,654,613

Gia Lai, 05th August 2025

Chairman of the 10025 Board of Directors

CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚI

NH ĐịNH

Le Thanh Cuong

Preparer

Chief Accountant

Nguyen Thi Phuong Tra

Dang Hoang Trung

OTS TH OA IN

BINHDINH WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

No. 146, Ly Thai To Street, Quy Nhon Nam Ward Gia Lai Province Issued under Circular No.200/2014/TT-BTC 22nd December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period ended 30th June 2025

1. COMPANY INFORMATION

1.1 Structure of ownership

Binhdinh Water Supply and Sewerage Joint Stock Company formerly known as Binh Dinh Water Supply and Sewerage One Member Company Limited, was converted into Binhdinh Water Supply and Sewerage Joint Stock Company according to the decision Decree No. 512/QD - CT People's Committee dated March 20, 2012 on approving the plan to arrange enterprises with 100% state capital in Binh Dinh province for the period 2012-2015. The company operates under the Certificate of Business Registration Joint Stock Company business code 4100258955 issued by the Department of Planning and Investment of Binh Dinh province for the first time on July 31, 2010, Changes of times and the 9th time on July 3, 2025, as issued by the Department of Finance of Gia Lai Province regarding the change of the legal representative and the registered head office address.

Foreign name: Binhdinh Water Supply and Sewerage Joint Stock Company.

Abbreviation name: BIDIWASSCO.

The Company's Charter capital under the Business Registration Certificate number 4100258955, changed for the 9th time on July 3, 2025 is VND 124,108,000,000 (In word: One hundred and twenty-four billion, one hundred and eight million dong).

The Company's stock is currently listed on the UPCoM Stock Exchange with stock code BDW.

The Company's registered office is located at No. 146, Ly Thai To Street, Quy Nhon Nam Ward, Gia Lai Province, Vietnam.

The total number of the Company's employees as at 30/6/2025 is 364 (as at 31/12/2024 is 369).

1.2 Operating industries and principal activities

Business lines according to the Company's business registration:

- Water exploitation, treatment and supply (details: clean water production and trading);
- Pollution treatment and other waste management activities (details: maintenance, dredging and waste treatment of Quy Nhon city's drainage system; septic tank pumping and waste treatment);
- Architectural activities and related technical consultancy (details: design of water supply and drainage works; supervision of installation of water supply and drainage equipment; investment project consultancy);
- Installation of water supply and drainage systems, heating, air conditioning (details: purchase and sale of specialized water supply and drainage materials and equipment);
- Other specialized wholesale not elsewhere classified (details: purchase and sale of specialized water supply and drainage materials and equipment);
- Technical inspection and analysis (details: water meter inspection);
- Production of mineral water, bottled purified water;
- Production of ice;
- Drainage and wastewater treatment;
- Wholesale of other construction materials and installation equipment;
- Construction of other civil engineering works (details: construction of technical infrastructure works);
- Construction of all types of houses (details: construction of civil and industrial works).
- Transport of goods by road;
- Leasing of motor vehicles;
- Leasing of machinery, equipment and other tangible items;
- Trading in real estate, land use rights owned, used or leased by the owner.

The Company's main activities during the period: Production and trading of clean water.

No. 146, Ly Thai To Street, Quy Nhon Nam Ward Gia Lai Province

Form B 09a - DN

Issued under Circular No.200/2014/TT-BTC 22nd December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

1.3 Normal operating cycle

The Company's normal operating cycle is 12 months.

1.4 The Company structure

As at 30/06/2025 the Company has dependent units as follows:

Name	Major business lines	Address	
Water Supply Enterprise No. 1	Producing and trading clean water	345/32 Nguyen Lu Street, An Nhon Ward, Gia Lai Province	
Water Supply Enterprise No. 2	Producing and trading clean water	Trung Luong Quarter, Bong Son Ward, Gia Lai Province	

1.5 Statement of information comparability on the interim financial statements

The Corporation Company ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 and Circular No. 53/2016/TT-BTC dated 21st March 2016 on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22nd, 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the interim financial statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

2.1 Fiscal year

The Company's fiscal year applicable for the preparation of its financial statements starts on 1st January and ends on 31st December of solar year.

The Company's interim financial statements are prepared for the accounting period ended 30th June 2025

2.2 Currency used in accounting

The accompanying interim consolidated financial statements, are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

3.1 Accounting System

The Company applied to Vietnamese Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22nd December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT- BTC dated March 21st, 2016 amending and supplementing a number of articles of Circular 200/2014/TT- BTC dated December 22nd, 2014.

3.2 Statements for the compliance with Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards and System, which were issued to guide the preparation and presentation of the Interim Financial Statement for the period ended 30th June 2025.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Company in the preparation of the financial statements:

4.1 Basis of preparation of the interim financial statements

The attached interim financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and legal regulations relevant to the preparation and presentation of interim financial statements.



No. 146, Ly Thai To Street, Quy Nhon Nam Ward Gia Lai Province Form B 09a - DN

Issued under Circular No.200/2014/TT-BTC 22nd December 2014 of the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounting estimates

The preparation of the interim financial statements in conformity with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and legal regulations relevant to the preparation and presentation of interim financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the fiscal year. Actual results may differ from those estimates and assumptions

Cash and cash equivalents

Cash comprises cash on hand, bank deposits(non-term).

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of less than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy or similar difficulties

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions. The cost of inventories is determined in accordance with the weighted average method

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and Depreciation

Tangible fixed assets are stated at history cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

The original cost of self-made or self-constructed tangible fixed assets includes construction costs, actual production costs incurred plus installation and trial operation costs. Expenses incurred after initial recognition are only recorded as an increase in the original cost of fixed assets if these expenses certainly increase future economic benefits from the use of that asset. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the period.

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

	<u>Years</u>
Buildings, structures	06 - 30
Machinery and equipment	03 - 15
Motor vehicles	06 - 30
Office equipment	03 - 10
Others	04 - 05

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.



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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Intangible fixed assets and Amortization

The Company's intangible assets are Technology. Computer software is amortized on a straight-line basis over its estimated useful life of 2-3 years

Historical costs of intangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods.

The Company's prepaid expenses includes installation and replacement meter value, land rental costs, groundwater exploitation license application costs...

Interest expenses and ADB project management fees incurred during the period are paid by the Company in January and July each year, and are allocated evenly over a six-month period each time they arise.

The value of installed and replaced meters is allocated equally by the Company within 12 quarters starting from the quarter of occurrence.

Land rental is allocated by the Company according to the rental period. Costs of preparing documents and granting licenses for underground water exploitation are allocated according to the licensed period. The remaining costs are allocated over 03 years using the straight-line method.

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees, interest fees in accordance with the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

Pavables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Company monitors loan amounts and financial liabilities in details by each type and classifies them into short-term and long-term according to repayment term.

Expenses directly related to the loan are recognized to financial expenses, except for expenses incurred from a separate loan for investment, construction or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

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BINHDINH WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

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For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Undistributed profits are determined based on the business results after corporate income tax and the Company's profit distribution or loss settlement.

Profit after corporate income tax is distributed as dividends to shareholders after being approved by the Board of Shareholders at the Company's Annual General Meeting and after having set aside funds according to the Company's Charter.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders Council.

Revenue and other income

Revenue from selling clean water

The revenue from selling clean water is determined and calculated based on the water tariff regulated by the People's Committee of Binh Dinh Province (now the People's Committee of Gia Lai Province) and the monthly volume of water consumed, which is determined according to the water meter of the customers

Revenue of construction

Revenues of construction are reliably recognized in the following cases: For construction contracts stipulating that the contractor is paid according to the value of the volume performed, the revenue and expenses related to the contract are recognized in equivalent proportion to the completed work confirmed by the customer and reflected on the issued invoice.

Increases and decreases in construction volume, compensation and other revenues are recognized as revenue only when agreed with the customer.

Revenues of construction are not recognized in the following cases:

- Revenue is recognized in equivalent proportion to contract costs which is probable to be paid
- The contract costs are recognized to expenses only when they actually incur

Revenue from interest income and other income:

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Cost of goods sold

Cost of goods sold during the year includes cost of clean water and cost of construction services recorded in accordance with revenue during the period.

Financial expenses

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets that necessarily take a substantial period of time to get ready for their intended use or sale are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Income arising from the temporary investment of borrowings is deducted from the cost of the relevant assets.

All other borrowing costs are recognized in the Income Statement when incurred.

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For the period ended 30th June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Current corporate income tax expense and deferred corporate income tax expense

Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Earnings per share

Basic earnings per share is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of Management believes that the Company operates in segments according to the main business sector of clean water production and supply, other activities account for a very small proportion of the Company's operations and the Company operates in a single geographical segment, which is Binh Dinh province (now is Gia Lai province), Vietnam. Therefore, the Company is not required to present segment reports by business sector and geographical area according to Vietnamese Accounting Standard No. 28 - Segment reporting.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM BALANCE SHEET

5.1 Cash and cash equivalents

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	23,328,476	24,941,166
Bank deposits	16,133,282,529	5,265,202,396
Cash equivalents	24,500,000,000	30,500,000,000
- Term deposits under 3 months (*)	24,500,000,000	30,500,000,000
Total	40,656,611,005	35,790,143,562

(*) Cash equivalents include term deposits with original maturities from 1 to 3 months at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Binh Dinh Branch, the Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Dinh Branch, and the Vietnam Joint Stock Commercial Bank for Industry and Trade – Phu Tai Branch, with interest rates ranging from 1.6% to 4.8% per annum (as at December 31, 2024: from 1.6% to 2.9% per annum)

5.2 Receivables from customers

_	30/06/2025 VND	01/01/2025 VND
Short-term	17,886,945,124	12,480,697,764
Must collect water bill from customers	17,438,419,712	12,220,942,483
Others	448,525,412	259,755,281
Total	17,886,945,124	12,480,697,764
5.3 Repayments to suppliers		
	30/06/2025	01/01/2025
_	VND	VND
Short-term	282,490,000	892,918,000
Center for Water Resources Monitoring and River Basin Development Support	-	144,000,000
DANAFAST Design and Construction Consulting Co., Ltd	-	176,864,000
Truong Thanh Construction-Mechanical Co., Ltd	-	298,600,000
Center for Information, Economics and Monitoring of Water Resources	145,000,000	-
Others	137,490,000	273,454,000
Total	282,490,000	892,918,000

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For the period ended 30th June 2025

5.4 Other receivables

Unit:	IZMD
Unii.	VIVD

				Citt. TID
	30/6/2025		01/01/2025	
	Book value	Allowances	Book value	Allowances
Short-term	2,903,153,125	-	1,787,502,683	-
Deposits	56,284,000	-	35,993,000	-
Advance payment for production and business materials:	2,611,364,930	.=	1,723,492,071	-
Pham Ngoc Tan-XN1-Materials	692,076,907	-	619,240,266	_
Bui Quang Tu-XN2-Materials	579,769,196	-	504,315,266	-
Vo Van Duc-Materials	1,058,594,928	-	369,926,589	-
+ Others-Materials	280,923,899	-	230,009,950	=
Other receivables	235,504,195		28,017,612	
Long-term	421,164,361	-	421,164,361	-
Quy Nhon City Water Supply and Sanitation Project Management Board	421,164,361	-	421,164,361	-
Total	3,324,317,486	-	2,208,667,044	_

5.5 Bad debts

Unit: VND

		30/6/2025			01/01/2025	
	Original value	Provisions	Recoverable amount	Original value	Provisions	Recoverable amount
Bad debts	430,725,343	(370,527,211)	60,198,132	430,725,343	(370,527,211)	60,198,132
Uncollectible water bills from customers	386,269,716	(328,963,279)	57,306,437	386,269,716	(328,963,279)	57,306,437
Construction fees - Other objects	44,455,627	(41,563,932)	2,891,695	44,455,627	(41,563,932)	2,891,695
Total	430,725,343	(370,527,211)	60,198,132	430,725,343	(370,527,211)	60,198,132

5.6 Inventories

Unit VND

30/6/2025		01/01/2025	
Original value	Allowances	Original value	Allowances
12,538,188,901	-	13,356,554,996	-
315,763,214	-	297,921,628	-
203,899,278	-	1,214,604,362	=
13,057,851,393		14,869,080,986	
	Original value 12,538,188,901 315,763,214 203,899,278	12,538,188,901 - 315,763,214 - 203,899,278 -	Original value Allowances Original value 12,538,188,901 - 13,356,554,996 315,763,214 - 297,921,628 203,899,278 - 1,214,604,362



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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED) For the period ended 30th June 2025

5.7 Tangible fixed assets

Unit: VND

	Buildings and	Machinery,				
	structures	equipment	Transportation means	Office equipment	Others	Total
HISTORY COST						
As at 01/01/2025	89,895,930,464	116,877,123,642	765,250,648,738	2,773,556,363	264,245,720	975,061,504,927
Increase	477,208,930	1,996,180,825	1,418,463,830	•	•	3,891,853,585
Purchase	ı	328,453,000	ı	ı	1	328,453,000
Basic construction	477,208,930	1,667,727,825	622,448,830	1		2,767,385,585
Other increases (1)	1		796,015,000	ı	1	796,015,000
Decrease	•	•	1	•	•	
As at 30/06/2025	90,373,139,394	118,873,304,467	766,669,112,568	2,773,556,363	264,245,720	978,953,358,512
ACCUMULATED DEPRECIATION						
As at 01/01/2025	55,951,525,635	65,688,796,483	487,867,409,958	2,022,200,393	264,245,720	611,794,178,189
Increase	2,672,579,627	5,467,582,529	18,615,181,319	218,318,011	ı	26,973,661,486
Depreciation	2,672,579,627	5,467,582,529	18,615,181,319	218,318,011	ı	26,973,661,486
As at 30/06/2025	58,624,105,262	71,156,379,012	506,482,591,277	2,240,518,404	264,245,720	638,767,839,675
NET BOOK VALUE						
As at 01/01/2025	33,944,404,829	51,188,327,159	277,383,238,780	751,355,970	1	363,267,326,738
As at 30/06/2025	31,749,034,132	47,716,925,455	260,186,521,291	533,037,959	1	340,185,518,837

(1): The value of assets received from the resettlement area project in Hoai Thanh Tay Ward serving the Road Connection Project to the Coastal Road (DT639) in the area of Hoai Nhon Town was transferred from the People's Committee of Binh Dinh Province in accordance with Decision No. 1638/QD-UBND dated May 15, 2025 issued by the People's Committee of Binh Dinh Province.

Net book value of tangible fixed assets used to secure bank loans as at 30/6/2025 is VND 41,876,176,591 (as at 31/12/2024 is VND 44,170,258,255).

History cost of tangible fixed assets which are fully depreciated but still in use as at 30/6/2025 is VND 210,608,190,033 (as at 31/12/2024 is VND 208,573,875,250).



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For the period ended 30th June 2025

5.8 Intangible fixed assets

Unit: VND

	IT software	Total
HISTORY COST		
As at 01/01/2025	1,010,436,800	1,010,436,800
Increase	-	-
Decrease		
As at 30/06/2025	1,010,436,800	1,010,436,800
ACCUMULATED DEPRECIATION		
As at 01/01/2025	893,551,621	893,551,621
Increase	34,833,336	34,833,336
Depreciation	34,833,336	34,833,336
Decrease	_	_
As at 30/06/2025	928,384,957	928,384,957
NET BOOK VALUE		
As at 01/01/2025	116,885,179	116,885,179
As at 30/06/2025	82,051,843	82,051,843

The historical cost of intangible fixed assets which have been fully amortized but still in use as at 30/6/2025 is VND 801,436,800 (as at 31/12/2024 is VND 801,436,800)

5.9 Construction in progress

_	30/06/2025 VND	01/01/2025 VND
HDPE D280 water pipe for residential area, Quarter 5, Bong Son ward, Hoai Nhon town	853,173,382	-
Increasing the capacity of Dap Da Ward wastewater treatment plant from 1,650m3/day and night to 2,900m3/day and night	797,080,556	93,900,000
Investment and renovation of water supply pipeline across Thi Nai bridge	957,258,334	11,830,556
Water booster pumping station for Nhon Hoi Economic Zone and Nhon Ly commune (*)	512,690,000	512,690,000
D250 cast iron water supply pipeline connecting Binh Dinh ward and Nhon Hoa ward	2,225,382,047	196,508,333
Others	401,684,267	155,584,648
Total	5,747,268,586	970,513,537

^(*) This project has only incurred initial project costs such as: appraisal costs, consulting costs for preparing the Technical Economic Report, consulting costs for examination, consulting costs for topographic survey, etc. This project is in the process of implementation.

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For the period ended 30th June 2025

5.10 Prepaid expenses

•	30/06/2025	01/01/2025
	VND	VND
Long-term	25,876,383,652	26,005,393,860
Cost of replacing meter for customer	15,704,229,982	15,300,855,413
Cost of installing water supply system for customer	7,188,822,976	7,818,233,909
Cost of granting water exploitation license	1,855,271,187	1,549,178,156
Costs of land rental	505,713,500	505,713,500
Others	622,346,007	831,412,882
Total	25,876,383,652	26,005,393,860

5.11 Trade payables

Unit: VND

_	30/6/2025		01/01/2	2025
	Book value	Repayable amount	Book value	Repayable amount
Short-term	14,276,488,234	14,276,488,234	32,716,381,187	32,716,381,187
Senco Binh Dinh Water Supply One Member Company Limited	4,958,553,348	4,958,553,348	8,201,966,354	8,201,966,354
Viet Water and Environment Solutions Company Limited	-	-	7,803,615,000	7,803,615,000
Senco Quy Nhon Water Supply One Member Company Limited	3,301,974,113	3,301,974,113	2,316,570,638	2,316,570,638
ZENNER - COMA water meter joint venture Company Limited	2,208,131,000	2,208,131,000	2,336,983,000	2,336,983,000
Others	3,807,829,773	3,807,829,773	12,057,246,195	12,057,246,195
Total	14,276,488,234	14,276,488,234	32,716,381,187	32,716,381,187

5.12 Prepayments from customers

	30/06/2025 VND	.01/01/2025 VND
	462,910,480	219,192,224
Hau Nhan Trading Company Limited	47,250,000	-
Thien Bac Company Limited	54,500,000	-
Phat Dat Real Estate Development Corp	219,098,500	-
Project Management Board for Investment, Construction and Land Fund Development of Quy Nhon City	-	134,068,000
Others	142,061,980	85,124,224
Total	462,910,480	219,192,224

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For the period ended 30th June 2025

5.13 Taxes and receivables from, payables to the State Treasury

Unit: VND

	01/01/2025	Additions	Paid	30/6/2025
Payables	2,363,136,263	11,710,859,229	9,733,889,297	4,340,106,195
VAT	370,927,197	3,045,834,626	2,445,089,176	971,672,647
VAT on drainage services (1)	370,927,197	2,299,208,448	2,237,468,944	432,666,701
Import-export tax	-	746,626,178	207,620,232	539,005,946
Corporate income tax	1,341,003,532	4,035,987,558	2,726,578,113	2,650,412,977
Natural resource tax	317,785,750	1,922,717,000	1,939,561,250	300,941,500
Fee, charges and other payables	333,419,784	2,706,320,045	2,622,660,758	417,079,071
Receivables	542,534,851	985,834,991	966,174,667	522,874,527
VAT	897,377	897,377	-	-
Personal income tax	541,637,474	984,937,614	966,174,667	522,874,527

(1): VAT of drainage service is collected by the Company and paid to the State budget according to Decision 3637/QD-UBND dated October 2, 2023 of Binh Dinh Provincial People's Committee.

5.14 Other payables

	30/06/2025	01/01/2025
_	VND	VND
Short-term	23,372,950,774	8,246,312,367
Environmental protection fee	238,487,697	158,706,491
Dividend payables	13,673,041,250	21,161,250
Drainage and wastewater treatment service fees (1)	7,941,322,696	6,434,669,649
Excess deducted personal income tax	525,468,708	1,202,664,400
Others	994,630,423	429,110,577
Long-term	67,670,738,569	68,204,338,569
Quy Nhon City Water Supply and Sanitation Project Management Board (2)	64,049,356,443	64,049,356,443
Quy Nhon Urban Environment Joint Stock Company (2)	2,554,173,704	2,554,173,704
Binh Dinh Development Bank (3)	1,067,208,422	1,600,808,422
Total	91,043,689,343	76,450,650,936

- (1) The fee for drainage and wastewater treatment services is collected through water bills according to Decision No. 3637/QD-UBND dated October 2, 2023 of the People's Committee of Binh Dinh province (effective from November 1, 2023). The Company collects on behalf of the water bill, is entitled to the collection service fee according to regulations and submits it according to the instructions of the Department of Finance in Official Dispatch No. 1220/STC-QLNS dated May 6, 2020 on instructions for paying fees collected from drainage and wastewater treatment services in Quy Nhon city.
- (2) Amounts payable to the Quy Nhon City Water Supply and Sanitation Project Management Board and Quy Nhon Urban Environment Joint Stock Company with the amounts of VND 64,049,356,443 and VND 2,554,173,704 respectively related to the project under the second water supply and sanitation project for 7 cities/towns of Tuyen Quang, Ninh Binh, Vinh, Dong Hoi, Dong Ha, Quy Nhon and Ben Tre, invested in according to Decision No. 789/TTg dated October 26, 1996 of the Prime Minister and Decision approving adjustment No. 500/QD-BXD dated March 18, 1999 of the Ministry of Construction. The assets received for handover of the above project since 2001 according to Decision No. 1421/QD-UB dated May 21, 2001 of the People's Committee of Binh Dinh province, however, the project is still waiting for final settlement approval. The above payables will be processed after the competent authority approves the project finalization.
- (3) Amount payable to Binh Dinh Development Bank from loan interest and management fees during the project grace period: 00022067- Water Supply and Sanitation 7 City Town. Details of the loan contract are presented in note 5.15.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

Borrowings and finance lease liabilities 5.15

5.15 BOFFOWINGS and Illiance lease habilines						Unit: VND
1	30/6	30/6/2025	During	During the year	01/01/2025	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
a, Short-term borrowings	9,521,534,000	9,521,534,000	1	8,914,887,000	18,436,421,000	18,436,421,000
Long term loan due	9,521,534,000	9,521,534,000	r	8,914,887,000	18,436,421,000	18,436,421,000
Development Bank - Binh Dinh Branch - Quy Nhon City Water Supply and Sanitation Project - 110 billion VND (1)	3,668,225,000	3,668,225,000	ī	3,668,225,000	7,336,450,000	7,336,450,000
Development Bank - Binh Dinh Branch - Quy Nhon City Water Supply and Sanitation Project - 13 billion VND (2)	351,504,000	351,504,000	î	351,504,000	703,008,000	703,008,000
Development Bank - Binh Dinh Branch - Project 9 TT (3)	3,917,511,000	3,917,511,000		3,310,864,000	7,228,375,000	7,228,375,000
Binh Dinh Development Investment Fund - Thi Nai Bridge Project (4)	528,682,000	528,682,000	T	528,682,000	1,057,364,000	1,057,364,000
Binh Dinh Development Investment Fund - Zone 7, 8 Bui Thi Xuan (5)	555,962,000	555,962,000	T	555,962,000	1,111,924,000	1,111,924,000
Binh Dinh Development Investment Fund - Becamex Industrial Park HTCN Project (6)	499,650,000	499,650,000	ī	499,650,000	999,300,000	999,300,000
b, Long-term borrowings	28,400,175,321	28,400,175,321		ţ	28,400,175,321	28,400,175,321
Development Bank - Binh Dinh Branch - Quy Nhon City Water Supply and Sanitation Project - 110 billion VND (1)	3,668,285,600	3,668,285,600	ť	1	3,668,285,600	3,668,285,600
Development Bank - Binh Dinh Branch - Quy Nhon City Water Supply and Sanitation Project - 13 billion VND (2)	703,027,721	703,027,721	1	1	703,027,721	703,027,721
Binh Dinh Development Investment Fund - Thi Nai Bridge Project (4)	6,079,857,000	6,079,857,000	1	T	6,079,857,000	6,079,857,000
Binh Dinh Development Investment Fund - Zone 7, 8 Bui Thi Xuan (5)	11,953,190,000	11,953,190,000	ı	ı	11,953,190,000	11,953,190,000
Binh Dinh Development Investment Fund - Becamex Industrial Park HTCN Project (6)	5,995,815,000	5,995,815,000	ı	1	5,995,815,000	5,995,815,000
Total	37,921,709,321	37,921,709,321	1	8,914,887,000	46,836,596,321	46,836,596,321



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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.15 Borrowings and finance lease liabilities (Continued)

- (1) ODA loan agreement No. 507V.000.102 dated June 18, 2008 with the Development Bank Binh Dinh Branch. Loan amount VND 110,046,760,600, loan term 25 years, loan interest rate 5%/year (including management fee 0.2%), penalty interest 150% of loan interest rate during term. Investment loan for Quy Nhon City Water Supply and Sanitation project;
- ODA loan agreement No. 507V.000.050 dated January 11, 2010 with the Development Bank Binh Dinh Branch. Loan amount VND 13,708,675,721, loan term 25 years, loan interest rate 0%/year, management fee 0.2%/year. Investment loan for Quy Nhon City Water Supply and Sanitation project;
- (3) Framework debt agreement for ODA loan with Vietnam Development Bank Binh Dinh Branch dated October 10, 2006, with loan amount of USD 5,323,312, loan and debt currency is Vietnamese Dong. Loan interest rate 3%/year, loan fee 0.2%/year. Investment loan for the Water Supply Project of 9 towns in Binh Dinh province according to the Re-loan Agreement between the Ministry of Finance and Binh Dinh Water Supply and Drainage Company in April 2006.
- (4) Credit contract No. 03/2017/HDTD-QDTPT dated July 6, 2017. Loan amount is VND 11,366,677,000, loan term is 13 years, from the date of receiving the first loan until the loan is fully paid. Loan interest rate within the term (calculated on the outstanding loan balance within the term): 7%/year. Purpose of use: To invest in and renovate the clean water supply pipeline through Thi Nai Bridge. The collateral is the asset formed from the loan capital.
- (5) Credit contract No. 02/2019/HDTD-QDTPT dated September 4, 2019 and appendix No. 02/2021/PLHDTD-QDTPT dated May 10, 2021 with Binh Dinh Development Investment Fund. The loan amount is VND 14,733,000,000, the loan to invest in the Project "Clean water supply system for Bui Thi Xuan Industrial Cluster and households in areas 7 and 8 of Bui Thi Xuan Ward, Quy Nhon City". The loan term is 183 months, the grace period is 2 years, the principal repayment period is 159 months. The loan interest rate is 7%/year. The mortgaged assets are all future assets of the Investment Project to build a clean water supply system for Bui Thi Xuan Industrial Cluster and households in areas 7 and 8 of Bui Thi Xuan Ward, Quy Nhon City.
- (6) Credit Contract No. 02/2021/HDTD-QDTPT dated November 26, 2021 with Binh Dinh Development Investment Fund. The loan amount is VND 7,994,415,000, the loan term is 120 months, the grace period is 24 months, the loan interest rate is 7%/year, the principal is paid from December 2024. Project Investment Loan: "Water supply system for Becamex Binh Dinh Industrial Park with a capacity of 2,900m³/day and night. The mortgaged assets are all future assets of the Project to invest in the construction of a water supply system for Becamex Binh Dinh Industrial Park with a capacity of 2,900m³/day and night.



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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.16 Owners' equity

a. Changes of owners' equity

Unit: VND

		Development and		
_	Share capital	Investment Fund	Retained profits	Total
As at 01/01/2024	124,108,000,000	19,875,441,368	46,590,884,829	190,574,326,197
Profit in the previous year	-	=	35,904,572,211	35,904,572,211
Deduction of development investment fund according to annual shareholders' meeting	-	8,545,994,183	(8,545,994,183)	-
Dividend payment according to annual general meeting of shareholders	-	-	(5,584,860,000)	(5,584,860,000)
Dividend payment according to extraordinary shareholders meeting	-	-	(14,892,960,000)	(14,892,960,000)
Deduction of development investment fund according to extraordinary shareholders' meeting		17,567,070,646	(17,567,070,646)	-
As at 31/12/2024	124,108,000,000	45,988,506,197	35,904,572,211	206,001,078,408
As at 01/01/2025	124,108,000,000	45,988,506,197	35,904,572,211	206,001,078,408
Profit in the this period	-	-	15,904,334,230	15,904,334,230
Extract from development investment fund year (1)	=	10,771,372,000	(10,771,372,000)	
Bonus and welfare fund (1)	-	-	(11,481,320,211)	(11,481,320,211)
Dividend payment (1)	-	-	(13,651,880,000)	(13,651,880,000)
As at 30/06/2025	124,108,000,000	56,759,878,197	15,904,334,230	196,772,212,427

- (1) Pursuant to Resolution No. 06/NQ-DHDCD dated June 27, 2025 of the 2025 Annual General Meeting of Shareholders, the Company distributed its profit as follows:
- + Dividend payout for 2024 at a rate of 11% of charter capital, equivalent to VND 13,651,880,000;
- + Development Investment Fund: VND 10,771,372,000;
- + Bonus and Welfare Fund: VND 11,481,320,211.

b. Details of owners' equity

	30/06/2025	01/01/2025
	VND	VND
State capital contribution (Development Investment Fund Binh Dinh province)	63,295,080,000	63,295,080,000
Mrs. Nguyen Thi Kim Phuong	11,806,440,000	5,601,040,000
Mr. Duong Tien Dung	-	6,205,400,000
Thuy Anh Water Supply Sewerage Joint Stock	30,901,310,000	30,901,310,000
Others	18,105,170,000	18,105,170,000
Total	124,108,000,000	124,108,000,000

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.16 Owners' equity (Continued)

c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Shareholder's capital Opening balance Increased during the period	124,108,000,000	124,108,000,000
Closing balance	124,108,000,000	124,108,000,000
-Dividend, Profit distribution(*) d. Shares	13,651,880,000	5,584,860,000
	30/06/2025 Share	01/01/2025 Share
Over the of varietowed shares	12,410,800	12,410,800
Quantity of registered shares		
Quantity of issued shares Common shares	12,410,800 12,410,800	12,410,800 12,410,800
Purchased shares Common shares		-
Outstanding shares	12,410,800	12,410,800
Common shares	12,410,800	12,410,800
Par value of outstanding share (VND/ share)	10,000	10,000
5.17 Funding sources of fixed assets		
	30/06/2025 VND	01/01/2025 VND
Fixed assets received from Binh Dinh Provincial People's Committee	27,891,258,322	27,095,243,322
An Nhon Town People's Committee supports investment in water supply system	28,303,095,000	24,585,095,000
Total	56,194,353,322	51,680,338,322

No. 146, Ly Thai To Street, Quy Nhon Nam Ward Gia Lai Province

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.18 Interim Off-Balance Sheet Items

5.18.1 Assets held in custody

Pursuant to document No. 605/UB-CN dated March 28, 2002 on approving the value of water pipes and accessories granted to Phu Phong water plant, now transferred to Binh Dinh Water Supply and Drainage Company, the assets to be kept in custody are detailed as follows:

MS	Materials	Specifications	Status	Unit	Quantity
1	Pump and accessories				
	1. Horizontal 2-intake pump and spare parts	Q=500m3/h; H=50; P=110	Normal	Set	3
	2. SP seal		Normal	Set	9
	3. SP crane bearing		Normal	Set	3
	4. SP shaft sleeve		Normal	Set	3
	5. SP housing (bearing)		Normal	Set	3
7	Accessories in set		Normal		
	1. 01 set of gauge flanges, washers, bolts and nuts for suction head (size M24), discharge				
	head (size M22)		Normal	Set	8
	2. 6 foundation bolts (size M22)	0	Normal	Piece	18
	3. 1 compound gauge and 1 pressure gauge.1 machine		Normal	Set	3
	4. 1 special tool set for each code including: 01 wrench, 01 hook wrench, 01 base gasket		Normal	Set	1
8	Vertical shaft pump and separate accessories	Q=200m3/h; H=50; P=45	Normal	Set	7
	1. SP pump bearing		Normal	Set	7
	2. SP seal		Normal	Set	4
	3. SP O-ring	,	Normal	Set	7
	4. Firm plate		Normal	Set	7
4	Accessories in set		Normal		
	1. 01 set of gauge flanges, washers, bolts and nuts		Normal	Set	7
	2. 1 compound gauge with faucet		Normal	Piece	7
	3. 2 electric poles with 18.25m cable		Normal	Piece	4
	4. 4 M24 size foundation bolts		Normal	Set	∞
	5. 01 tool set for each code including: 1 12in TQ wrench, 1 silver closing tool		Normal	Set	-
	6. Pump impeller (2 pieces)		Normal	Package	-
	7. Pump base (2 pieces)		Normal	Package	1
	8. Water lift pipe + pump rod		Normal	Package	_

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No. 146, Ly Thai To Street, Quy Nhon Nam Ward Gia Lai Province

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED) For the period ended 30th June 2025

5.18 Interim Off Balance Sheet Items (Continued)

5.18.1 Assets held in custody (Continued)

N	Materials	Specifications	Status	Unit	Ouantity
3	Vertical shaft pump and separate accessories	Q=180m3/h; H=50; P=45	Normal	Set	3
	1. SP pump bearing		Normal	Set	3
	2. SP seal		Normal	Set	9
	3. SP O-ring		Normal	Set	3
	4. Secure plate		Normal	Set	3
9	Accessories in set		Normal		
	1. 01 set of meter flange, washer, bolt and nut		Normal	Set	3
	2. I compound meter with tap		Normal	Piece	3
	3. 2 electric poles with 23.75m cable		Normal	Piece	9
	4. 4 M24 size foundation bolts		Normal	Set	12
	5. 01 tool set for each code including: 1 12in TQ wrench, 1 silver closing tool		Normal	Set	-
	6. Pump impeller (3 pieces)		Normal	Package	.—
	7. Pump base (3 pieces)	,	Normal	Package	
	8. Water lift pipe + pump rod	0	Normal	Package	-
7	Starter board and 4 foundation bolts	110KW-380v	Normal	Set	8
	1. SP- Bulb	1,2kw	Normal	Piece	3
	2. SP- Fuse	110kw	Normal	Piece	9
	3. Clock	110kwh	Normal	Set	3
%	Starter board and 4 foundation bolts	-45kw-380v	Normal	Set	w
	1. SP- Bulb	1,2kw	Normal	Set	5
	2. SP- Fuse	45kw	Normal	Piece	5
	3. SP- Control panel	45kw	Normal	Piece	5
	4. Clock	45kw-380v	Normal	Set	5

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No. 146, Ly Thai To Street, Quy Nhon Nam Ward Gia Lai Province NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

BINHDINH WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

For the period ended 30th June 2025

5.18 Interim Off- Balance Sheet Items (Continued)

5.18.1 Assets held in custody (Continued)

MS	Materials	Specifications	Status	Unit	Quantity
6	Laboratory equipment			Set	1
`	1. PH test additive type SP		Broken	Piece	-
	2. PH meter type SP-PH		Normal	Piece	_
	3. Laboratory equipment in the set		Normal	Set	-
	- 01 PH meter, Horiba D12		Normal	Piece	
	- 01 conductivity meter, Horiba ES12	×	Normal	Piece	1
	- 01 turbidity meter Hash, 2100P		Normal	Piece	-
	- 01 microbalance, Pretica 240A		Normal	Piece	-
	- 01 Memmert-SLM 500 steam sterilizer		Normal	Piece	-
	- 01 Stuart-SW-1 test bottle		Normal	Piece	
	- 01 Memmert-WB-7 conductive water bottle		Normal	Piece	-
	- 01 Bibby clean water supply bottle, D400		Normal	Piece	-
	- 01 Memmert BE 500 drying oven		Normal	Piece	-
	- 02 stirrers with hot plates, PCM, 502-C2		Normal	Piece	2
	- 01 Trutmaure 2340 autoclave		Normal	Piece	
	- 01 Shibata residual chlorine measuring set		Normal	Piece	-
	- 01 Carbolite CFW furnace 12/5/91		Normal	Piece	-
	- Chemicals		Broken	Set	-
	- Other consumer materials		Broken	Set	1

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

5.18 Interim Off-Balance Sheet Items (Continued)

5.18.2 Bad debt resolved

	30/06/2025	01/01/2025
Bad debt resolved	VND	VND
Over 3 years	444,619,535	444,619,535
Total	444,619,535	444,619,535

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT

6.1 Revenue from sales of goods and provision of services

	For the period ended 30/6/2025 VND	30/6/2024 VND
Revenue from clean water sales	141,710,230,104 4,407,144,310	138,047,918,900 2,019,223,454
Revenue from construction		
Total	146,117,374,414	140,067,142,354
Revenue deductions	1,738,704	4,676,800
Sale return	1,738,704	4,676,800
Net revenues		-
Revenue from clean water sales	141,708,491,400	138,043,242,100
Revenue from construction	4,407,144,310	2,019,223,454
Total	146,115,635,710	140,062,465,554

6.2 Cost of goods sold

	For the period ended	For the period ended
	30/6/2025	30/6/2024
	VND	VND
Cost of goods and services	95,345,750,622	86,654,114,227
Cost of construction	3,212,245,241	1,224,260,628
Total	98,557,995,863	87,878,374,855

6.3 Financial income

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest income from deposits	131,064,140	435,434,475
Total	131,064,140	435,434,475

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

6.4 Financial expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Interest expense	841,511,025	1,226,803,622
Total	841,511,025	1,226,803,622

6.5 Selling expenses and General and administrative expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Selling expenses	17,749,450,388	17,557,268,154
Employee expenses	6,939,604,000	6,925,458,000
Cost of installation and replacement of meter for customers	9,684,256,776	9,524,244,634
Others	1,125,589,612	1,107,565,520
General and administrative expenses	11,277,774,996	11,109,695,727
Employee expenses	7,147,179,000	7,570,019,000
Office supplies expenses	231,754,919	497,664,701
Amortization and Depreciation expenses	408,744,972	408,744,972
Charges and fee	15,620,000	5,240,000
Provision expenses	-	(330,482,000)
Outsourcing expenses	157,082,273	138,269,983
Others	3,317,393,832	2,820,239,071
Total	29,027,225,384	28,666,963,881

6.6 Other income/ Other expenses

	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Other income		
Revenue from asset leasing	560,507,500	561,596,500
Retained environmental protection fee for domestic wastewater	240,907,949	242,863,045
Liquidation of recovered materials	826,276,364	898,616,773
Retained drainage and wastewater treatment service fee	1,005,889,734	944,560,045
Liquidation of fixed assets	_	2,163,636
Others	10,263,260	238,203,593
Total	2,643,844,807	2,888,003,592
Other expenses		
Property rental costs	513,011,976	514,307,196
Others	10,478,621	142,160,100
Total	523,490,597	656,467,296
Other income/Other expenses (Net)	2,120,354,210	2,231,536,296

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

6.7 Production and business expenses by factors		
	For the period ended 30/6/2025 VND	For the period ended 30/6/2024 VND
Raw material expenses	61,663,941,592	55,158,063,884
Employee expenses	26,877,556,029	26,936,750,437
Amortization and Depreciation expenses	26,495,482,846	24,780,354,214
Outsourcing expenses	4,952,832,450	5,381,210,629
Other cash expenses	6,584,703,246	6,075,221,870
Total	126,574,516,163	118,331,601,034
6.8 Current corporate income tax expense		
	For the period ended 30/6/2025	For the period ended 30/6/2024
	VND	VND
	10 040 221 700	24,957,293,967
Total net profit before tax	19,940,321,788 239,616,000	152,064,000
Adjustments increase - Remuneration of Board of Directors and Supervisory		
Board who do not participate in management	239,616,000	152,064,000
Adjustments decrease	-	-
Taxable income	20,179,937,788	25,109,357,967
Corporate Income Tax rate	20%	20%
Current corporate income tax expense	4,035,987,558	5,021,871,593
Current corporate income tax expense	4,035,987,558	5,021,871,593
6.9 Basic earnings per share		
		For the period ended
	For the period ended	30/6/2024
	30/6/2025	VND
	VND	(Restated)
*	7112	(-132.400.4)

Average number of outstanding shares in the period 12,410,800 12,410,800 1,143.74 1,281.49 Basic earnings per share (VND/share)

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

6.9 Basic earnings per share (Continued)

(*): As at the date of preparation of the interim financial statements, the Company was not able to reliably estimate the appropriation to the bonus and welfare fund for the interim accounting period ended 30th June 2025, as the General Meeting of Shareholders had not yet determined the appropriation rate for these funds. Excluding the appropriation to the bonus and welfare fund for the interim accounting period ended 30th June 2025, the net profit attributable to ordinary shareholders would decrease, and the basic earnings per share would be reduced accordingly.

The basic earnings per share for the interim accounting period ended 30th June 2024, have been restated due to the Company's profit distribution in 2025 in accordance with Resolution No. 06/NQ-DHDCD dated 27th June 2025, of the Annual General Meeting of Shareholders, under which VND 11,481,320,211 was appropriated to the bonus and welfare fund. Accordingly, in determining the net profit attributable to ordinary shareholders for the purpose of calculating basic earnings per share for the interim accounting period ended 30th June 2024, half of the above appropriation amount was deducted. The basic earnings per share for the interim accounting period ended 30th June 2024, changed as follows:

	For the period ended 30/6/2024	For the period ended 30/6/2024	
	(presented)	(re-presented)	Differences
	VND	VND	VND
Profit after corporate income tax (VND)	19,935,422,374	19,935,422,374	-
Increase adjustments	1-	-	-
Decrease adjustments	-	(5,740,660,106)	(5,740,660,106)
Amount distracted from bonus and welfare funds	-	(5,740,660,106)	(5,740,660,106)
Profit used to calculate basic earnings per share	19,935,422,374	14,194,762,268	(5,740,660,106)
Average number of outstanding shares in the period (share)	12,410,800	12,410,800	-
Basic earnings per share (VND/share)	1,606.30	1,143.74	(462.55)

7. OTHER INFORMATION

7.1 Information of related parties

Related parties:

Related parties Relationship

Members of Boards of Management, Supervisors and Directors, other managers and close individuals in the families of these members

Significant influence

During the period, the Company had the following transactions with related parties:

Remuneration of the Boards of Directors, Management, Supervisory Board and others

		For the period ended 30/6/2025	For the period ended 30/6/2024
Related parties	Narute of transactions	VND	VND
Income of the Boards of			
Management, Supervisors and	Remuneration	1,513,705,000	2,040,931,600
Directors and other managers			



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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30th June 2025

7.1 Information of related parties (Continued)

In Which:

		For the period ended 30/6/2025	For the period ended 30/6/2024
Full name	Title	VND	VND
Le Thanh Cuong	Chairman (Appointed from 27/6/2025) Member of the Board of Directors, Deputy Director (until 27/6/2025)	264,566,000	332,863,000
Nguyen Van Chau	Chairman (Dismissed from 27/6/2025)	300,017,000	392,255,000
Le Tien Dung	Board Member, Director	285,141,000	360,407,000
Nguyen Nguyen Hoai Vien	Board Member (Appointed from 27/6/2025), Deputy Director	257,505,000	323,695,000
Phan Dinh Tan	Board Member	40,316,470	86,038,442
Ngo Thi Hong Van	Board Member	40,316,470	86,038,442
Tran Nguyen Hanh Lan	Head of the Supervisory Board	263,100,000	329,932,000
Huynh Thi Giao	Board Member	31,371,530	64,851,358
Ha Phu Cuong	Board Member	31,371,530	64,851,358

7.2 Comparative figures

Comparative figures on the interim balance sheet and related notes are taken from the financial statements for the year ended 31st December 2024 which are audited by CPA VIETNAM Auditing Company Limited – A Member of INPACT

Comparative figures in the interim income statement, interim cash flows statement and related notes are taken from the interim financial statements for the period ended 30th June 2024 which are reviewed by CPA VIETNAM Auditing Company Limited - A Member of INPACT

Preparer

Chief Accountant

Gia Lai, 05th August 2025

Chairman of the

CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC

BINH DINH

Le Thanh Cuong

Nguyen Thi Phuong Tra

Dang Hoang Trung