INTERIM FINANCIAL STATEMENTS

FOR THE FIRST 6 MONTHS
OF THE FISCAL YEAR ENDING 31 DECEMBER 2025

SOC TRANG WATER SUPPLY JOINT STOCK COMPANY

Signature Not Verified
Ký bởi: CÔNG TY CỔ PHẦN CẤP NƯỚC SÓC TRĂNG
Ký ngày: 15/8/2025 14:50:47

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Soc Trang Water Supply Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Business highlights

Soc Trang Water Supply Joint Stock Company is a joint stock company, which was established under the Decision No. 1504/QĐ.UBND dated 26 June 2017 of the People's Committee of Soc Trang Province, approving the plan and equitization of Soc Trang Water Supply Company Limited. The Company has been operating in accordance with the Business Registration Certificate No. 2200107297, registered for the first time on 23 December 2009 and amended for the 9th time on 16 May 2025, granted by Soc Trang Province Department of Planning and Investment.

Head office

- Address : No. 16 Nguyen Chi Thanh Street, Soc Trang Ward, Can Tho City, Vietnam
- Tel. : 0299 3 820 943
- Fax : 0299 3 821 278

The Company has the following affiliates:

Affiliates	Address
Branch of Soc Trang Water Supply Joint Stock Company – Sotraco bottled water production factory	D4 Road, An Nghiep Industrial Park, Soc Trang Ward, Can Tho City, Vietnam
An Nghiep Water Supply Enterprise	D4 Road, An Nghiep Industrial Park, Soc Trang Ward, Can Tho City, Vietnam
Tran De Water Supply Enterprise	Nam Song Hau Street, Tran De Commune, Can Tho City, Vietnam
Nga Nam Water Supply Enterprise	No. 72 Mai Thanh The, Nga Nam Ward, Can Tho City, Vietnam
Long Phu Water Supply Enterprise	No. 933 Provincial Road, Long Phu Commune, Can Tho City, Vietnam
Vinh Chau Water Supply Enterprise	30/4 Street, Vinh Chau Ward, Can Tho City, Vietnam
Dai Ngai Water Supply Enterprise	Ngai Hoi 1 Hamlet, Dai Ngai Commune, Can Tho City, Vietnam
My Xuyen Water Supply Enterprise	No. 141 Le Loi, My Xuyen Ward, Can Tho City, Vietnam
Ke Sach Water Supply Enterprise	No. 02 Phan Van Hung, Ke Sach Commune, Can Tho City, Vietnam
Phu Loi Water Supply Enterprise	No. 180 Phu Loi, Phu Loi Ward, Can Tho City, Vietnam
Nguyen Chi Thanh Water Supply Enterprise	No. 16 Nguyen Chi Thanh, Soc Trang Ward, Can Tho City, Vietnam
My Tu Water Supply Enterprise	30/4 Street, My Tu Commune, Can Tho City, Vietnam
Thanh Tri Water Supply Enterprise	No. 61B National Highway, Phu Loc Commune, Can Tho City, Vietnam

Principal business activities of the Company are exploiting, processing and supplying water; manufacturing bottled water.

Board of Management, Supervisory Board and Board of Directors

The Board of Management, the Supervisory Board and the Board of Directors of the Company during the period and as of the date of this statement include:

The Board of Management

Full name	Position	Appointing/re-appointing
Mr. Tran Anh Hoa	Chairman	Appointed on 29 May 2024
Mr. Dang Van Ngo	Member	Re-appointed on 16 May 2024
Mr. Ong Hai Phuoc	Member	Re-appointed on 16 May 2024
Mr. Nguyen Trong Kien	Member	Appointed on 16 May 2024
Mr. Duong Ngo Hiep	Member	Appointed on 16 May 2024

The Supervisory Board

Full name	Position	Appointing/resigning date
Mr. Nguyen Hoai Bao Khanh	Head of the Board	Appointed on 03 June 2024
Mr. Tran Thanh Nhan	Member	Resigned on 21 January 2025
Mr. Nguyen Minh Phuong	Member	Appointed on 16 May 2024
Mr. Nguyen Van Ghip	Member	Appointed on 21 January 2025

The Board of Directors

Full name	Position	Appointing/re-appointing
Mr. Dang Van Ngo	General Director	Re-appointed on 29 May 2024
Mr. Ong Hai Phuoc	Deputy General Director	Re-appointed on 29 May 2024
Mr. Tran Anh Hoa	Deputy General Director	Re-appointed on 29 May 2024
Mr. Tran Thanh Nhan	Deputy General Director	Appointed on 05 March 2025

Legal Representative

The Company's legal representative during the period and as of the date of this statement include:

Full name	Position	Appointing/re-appointing date
Mr. Tran Anh Hoa	Chairman	Appointed on 29 May 2024
Mr. Dang Van Ngo	General Director	Re-appointed on 29 May 2024

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Interim Financial Statements for the first 6 months of the fiscal year ending 31 December 2025.

Responsibilities of the Board of Directors

The Company's Board of Directors is responsible for the preparation of the Interim Financial Statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Company during the period. In order to prepare these Interim Financial Statements, the Board of Directors must:

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

The Board of Directors hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the

accounting books have been prepared in compliance with the applicable Accounting System. The Board of Directors is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.
The Board of Directors hereby commits to the compliance with the aforementioned requirements in preparation of the Interim Financial Statements.

Approval of the Financial Statements
The Board of Directors hereby approves the accompanying Interim Financial Statements, which give a true and fair view of the financial position as of 30 June 2025 of the Company, its financial performance and its cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Interim Financial Statements.

For and on behalf of the Board of Directors,

CÔNG TY CỔ PHẦN CẤP NƯỚC SÓC TRĂNG
M.S.D.N: 2200107297 - C.T.C.P
T.P SÓC TRĂNG - T. SÓC TRĂNG

Dang Van Ngo
General Director

Date: 13 August 2025

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No. 4.0232/25/TC-AC

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS
SOC TRANG WATER SUPPLY JOINT STOCK COMPANY

We have reviewed the accompanying Interim Financial Statements of Soc Trang Water Supply Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 13 August 2025 (from page 6 to page 33), including the Interim Balance Sheet as of 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement for the first 6 months of the fiscal year ending 31 December 2025 and the Notes to the Interim Financial Statements.

Responsibility of the Board of Directors

The Company's Board of Directors is responsible for the preparation, true and fair presentation of the Interim Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Financial Statements; and responsible for the internal control as the Company's Board of Directors determines necessary to enable the preparation and presentation of the Interim Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express conclusion on these Interim Financial Statements based on our review. We have conducted the review in accordance with the Vietnamese Standard on Review Engagements No. 2410 – Review on interim financial information performed by independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements have not given a true and fair view, in all material respects, of the financial position as of 30 June 2025 of Soc Trang Water Supply Joint Stock Company, its financial performance and its cash flows for the first 6 months of the fiscal year ending 31 December 2025, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Interim Financial Statements.

A&C Auditing and Consulting Co., Ltd.
Can Tho Branch

M.S.C.N: 0300449815-02 CHI NHÁNH CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN A&C TẠI CẦN THƠ Q. CÁI RĂNG - TP. CẦN THƠ

Nguyen Quoc Ngu
Partner
Audit Practice Registration Certificate No. 3089-2025-008-1
Authorized Signatory

Can Tho City, 13 August 2025

A&C Auditing and Consulting Co., Ltd. trading as **Baker Tilly A&C** is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities

INTERIM BALANCE SHEET

(Full form)

As of 30 June 2025

Unit: VND

	ITEMS	Code	Note	Ending balance	Beginning balance
A -	**CURRENT ASSETS**	**100**		**96.283.835.812**	**141.751.884.297**
I.	**Cash and cash equivalents**	**110**	**V.1**	**17.936.932.148**	**37.874.177.181**
1.	Cash	111		7.936.932.148	10.874.177.181
2.	Cash equivalents	112		10.000.000.000	27.000.000.000
II.	**Short-term financial investments**	**120**		**25.000.000.000**	**65.000.000.000**
1.	Trading securities	121		-	-
2.	Provisions for devaluation of trading securities	122		-	-
3.	Held-to-maturity investments	123	V.2a	25.000.000.000	65.000.000.000
III.	**Short-term receivables**	**130**		**35.888.040.365**	**24.346.594.894**
1.	Short-term trade receivables	131	V.3	11.646.277.528	11.980.440.803
2.	Short-term prepayments to suppliers	132	V.4	25.067.523.945	11.335.403.491
3.	Short-term inter-company receivables	133		-	-
4.	Receivable according to the progress of construction contract	134		-	-
5.	Receivables for short-term loans	135		-	-
6.	Other short-term receivables	136	V.5	647.259.893	2.503.771.601
7.	Allowance for short-term doubtful debts	137	V.6	(1.473.021.001)	(1.473.021.001)
8.	Deficit assets for treatment	139		-	-
IV.	**Inventories**	**140**		**17.366.188.853**	**14.531.112.222**
1.	Inventories	141	V.7	17.366.188.853	14.531.112.222
2.	Allowance for devaluation of inventories	149		-	-
V.	**Other current assets**	**150**		**92.674.446**	**-**
1.	Short-term prepaid expenses	151		-	-
2.	Deductible VAT	152		92.674.446	-
3.	Taxes and other receivables from the State	153	V.13	-	-
4.	Trading Government bonds	154		-	-
5.	Other current assets	155		-	-

	ITEMS	Code	Note	Ending balance	Beginning balance
B-	**NON-CURRENT ASSETS**	**200**		**173.587.346.675**	**165.507.682.802**
I.	**Long-term receivables**	**210**		-	-
1.	Long-term trade receivables	211		-	-
2.	Long-term prepayments to suppliers	212		-	-
3.	Working capital in affiliates	213		-	-
4.	Long-term inter-company receivable	214		-	-
5.	Receivables for long-term loans	215		-	-
6.	Other long-term receivables	216		-	-
7.	Allowance for long-term doubtful debts	219		-	-
II.	**Fixed assets**	**220**		**98.831.817.559**	**96.569.093.594**
1.	Tangible fixed assets	221	V.9	98.831.817.559	96.569.093.594
-	*Historical cost*	*222*		*556.393.845.433*	*542.822.982.294*
-	*Accumulated depreciation*	*223*		*(457.562.027.874)*	*(446.253.888.700)*
2.	Financial leased assets	224		-	-
-	*Historical cost*	*225*		-	-
-	*Accumulated depreciation*	*226*		-	-
3.	Intangible fixed assets	227		-	-
-	*Initial cost*	*228*		-	-
-	*Accumulated amortization*	*229*		-	-
III.	**Investment property**	**230**		-	-
-	Historical costs	231		-	-
-	Accumulated depreciation	232		-	-
IV.	**Long-term assets in process**	**240**		**2.443.916.824**	**1.675.756.442**
1.	Long-term work in process	241		-	-
2.	Construction-in-progress	242	V.10	2.443.916.824	1.675.756.442
V.	**Long-term financial investments**	**250**		**72.064.000.000**	**67.064.000.000**
1.	Investments in subsidiaries	251		-	-
2.	Investments in joit ventures and associates	252	V.2b	12.064.000.000	12.064.000.000
3.	Investments in other entities	253		-	-
4.	Provisions for devaluation of long-term financial investments	254		-	-
5.	Held-to-maturity investments	255	V.2a	60.000.000.000	55.000.000.000
VI.	**Other non-current assets**	**260**		**247.612.292**	**198.832.766**
1.	Long-term prepaid expenses	261	V.8	247.612.292	198.832.766
2.	Deferred income tax assets	262		-	-
3.	Long-term components and spare parts	263		-	-
4.	Other non-current assets	268		-	-
	TOTAL ASSETS	**270**		**269.871.182.487**	**307.259.567.099**

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	**300**		**47.838.215.621**	**34.401.469.093**
I. Current liabilities	**310**		**46.876.026.251**	**33.503.279.723**
1. Short-term trade payables	311	V.11	3.419.231.099	3.884.842.409
2. Short-term advances from customers	312	V.12	17.480.200	17.625.452
3. Taxes and other obligations to the State Budget	313	V.13	6.146.067.629	5.245.110.631
4. Payables to employees	314	V.14	3.723.447.784	13.906.126.239
5. Short-term accrued expenses	315		-	-
6. Short-term inter-company payable	316		-	-
7. Payable according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.15a	18.711.850.021	1.321.143.675
10. Short-term borrowings and financial leases	320		-	-
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.16	14.857.949.518	9.128.431.317
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	**330**		**962.189.370**	**898.189.370**
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.15b	962.189.370	898.189.370
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

	ITEMS	Code	Note	Ending balance	Beginning balance
D -	**OWNER'S EQUITY**	**400**		**222.032.966.866**	**272.858.098.006**
I.	**Owner's equity**	**410**		**222.032.966.866**	**272.858.098.006**
1.	Owner's capital	411	V.17a	158.631.330.000	158.631.330.000
-	*Ordinary shares carrying voting rights*	*411a*		*158.631.330.000*	*158.631.330.000*
-	*Preferred shares*	*411b*		-	-
2.	Share premiums	412		-	-
3.	Bond conversion options	413		-	-
4.	Other sources of capital	414		-	-
5.	Treasury stocks	415		-	-
6.	Differences on asset revaluation	416		-	-
7.	Foreign exchange differences	417		-	-
8.	Investment and development fund	418	V.17a	36.611.992.114	24.292.828.144
9.	Business arrangement supporting fund	419		-	-
10.	Other funds	420		-	-
11.	Retained earnings	421	V.17a	26.789.644.752	89.933.939.862
-	*Retained earnings accumulated to the end of the previous period*	*421a*		*21.895.027.206*	*89.933.939.862*
-	*Retained earnings of the current period*	*421b*		*4.894.617.546*	-
12.	Construction investment fund	422		-	-
II.	**Other sources and funds**	**430**		-	-
1.	Sources of expenditure	431		-	-
2.	Fund to form fixed assets	432		-	-
	TOTAL LIABILITIES AND OWNER'S EQUITY	**440**		**269.871.182.487**	**307.259.567.099**

Can Tho City, 13 August 2025

CÔNG TY CỔ PHẦN CẤP NƯỚC SÓC TRĂNG

Vo Thi Phuong Dieu
Chief Accountant/Preparer

Dang Van Ngo
General Director

INTERIM INCOME STATEMENT

(Full form)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	110.553.420.969	111.466.012.975
2. Revenue deductions	02		-	-
3. Net revenue	10		110.553.420.969	111.466.012.975
4. Cost of sales	11	VI.2	61.368.640.060	50.766.014.490
5. Gross profit	20		49.184.780.909	60.699.998.485
6. Financial income	21	VI.3	893.005.106	527.388.662
7. Financial expenses	22		-	-
8. Selling expenses	25	VI.4	14.890.916.334	11.972.558.621
9. General and administration expenses	26	VI.5	14.815.923.797	13.431.010.928
10. Net operating profit	30		20.370.945.884	35.823.817.598
11. Other income	31	VI.6	1.203.994.328	742.605.773
12. Other expenses	32	VI.7	12.269.768.518	300.213.373
13. Other profit/(loss)	40		(11.065.774.190)	442.392.400
14. Total accounting profit before tax	50		9.305.171.694	36.266.209.998
15. Current income tax	51	V.13	4.410.554.148	3.869.132.813
16. Deferred income tax	52		-	-
17. Profit after tax	60		4.894.617.546	32.397.077.185
18. Earnings per share	70	VI.8a	225	1.488
19. Diluted earnings per share	71	VI.8a	225	1.488

Can Tho City, 13 August 2025

CÔNG TY CỔ PHẦN CẤP NƯỚC SÓC TRĂNG

Vo Thi Phuong Dieu
Chief Accountant/Preparer

Dang Van Ngo
General Director

INTERIM CASH FLOW STATEMENT

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ending 31 December 2025

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
I. Cash flows from operating activities				
1. Cash inflows from sales of goods, service provisions and other income	01		127.973.745.028	128.274.761.714
2. Cash outflows for suppliers	02		(62.776.210.796)	(39.210.429.825)
3. Cash outflows for employees	03		(31.321.000.409)	(27.027.004.043)
4. Interests paid	04		-	-
5. Corporate income tax paid	05	V.13	(3.135.228.730)	(946.882.623)
6. Other cash inflows	06		99.469.842.166	2.460.904.759
7. Other cash outflows	07		(138.258.025.980)	(33.060.471.612)
Net cash flows from operating activities	***20***		***(8.046.878.721)***	***30.490.878.370***
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21		(22.230.559.289)	(6.598.587.492)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(25.000.000.000)	(43.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		60.000.000.000	23.000.000.000
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5, VI.3	2.318.584.779	668.455.437
Net cash flows from investing activities	***30***		***15.088.025.490***	***(25.930.132.055)***

ITEMS	Code	Note	Accumulated from the beginning of the year	
			Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for loan principal	34		-	-
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36	V.17d	(26.978.391.802)	-
Net cash flows from financing activities	***40***		***(26.978.391.802)***	-
Net cash flows during the period	**50**		**(19.937.245.033)**	**4.560.746.315**
Beginning cash and cash equivalents	**60**	**V.1**	**37.874.177.181**	**7.527.273.911**
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	**70**	**V.1**	**17.936.932.148**	**12.088.020.226**

Can Tho City, 13 August 2025

CÔNG TY CỔ PHẦN CẤP NƯỚC SÓC TRĂNG

Vo Thi Phuong Dieu
Chief Accountant/Preparer

Dang Van Ngo
General Director

NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the first 6 months of the fiscal year ending 31 December 2025

I. GENERAL INFORMATION

1. Ownership form
Soc Trang Water Supply Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

2. Operating field
The Company's operating fields are industrial producing and commercial trading.

3. Principal business activities
Principal business activities of the Company are: Exploiting, processing and supplying water; Manufacturing bottled water.

4. Normal operating cycle
Normal operating cycle of the Company is within 12 months.

5. Structure of the Company
Associate

The Company only invests into Soc Trang Water Joint Stock Company, headquartered at D4 Road, An Nghiep Industrial Park, Soc Trang Ward, Can Tho City. Principal business activities of this associate are exploiting, processing and supplying water; building other civil construction works; installing water supply, drainage, heating and air conditioning systems; wholesaling machinery, equipment and spare parts. As of the balance sheet date, the capital contribution rate of the Company at this associate is 29%, equivalent to the voting rate and ownership rate.

The Company's affiliate which is not a legal entity and does accounting works independently is the Branch of Soc Trang Water Supply Joint Stock Company – Sotraco bottled water production factory, located at D4 Road, An Nghiep Industrial Park, Soc Trang Ward, Can Tho City.

6. Statement of information comparability on the Interim Financial Statements
The corresponding figures in the previous period can be comparable with the figures in the current period.

7. Headcount
As of the balance sheet date, the Company's headcount is 281 (headcount at the beginning of the year: 296).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year
The fiscal year of the Company is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because the Company's transactions are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT- BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Interim Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

The Company's affiliates have their own accounting sections but cannot do the accounts recording independently. The Interim Financial Statements of the whole company are prepared on the basis of the Interim Financial Statements of the Company's affiliates. Revenue and balances between affiliates are excluded when the Interim Financial Statements are prepared.

2. Cash and cash equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

3. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments include term deposits for the purpose of receiving periodical interest.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or

loss on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are deducted to the costs as at the acquisition time.

When there are reliable evidence proving that a part or the whole investment cannot be recovered and the loss are reliably determined, the loss is recognized as financial expenses during the period while the investment value is derecognized.

Investments in associates

Associates

An associate is an entity which the Company has significant influence but not the control to govern the financial and operating policies. Significant influence is the right to participate in making the associate's financial and operating policies but not control those policies.

Initial recognition

Investments in associates are initially recognized at costs, including the cost of acquisition or capital contributions plus other directly attributable transaction cost. In case of investment in non-monetary assets, the costs of the investment are recognized at the fair value of non-monetary assets at the arising time.

Dividends and profits incurred prior to the purchase of investments are deducted into the investment costs. Dividends and profit incurred after the purchase of investments are recorded into the Company's financial statements. Particularly, the dividends paid in form of shares are not recorded as an increase in values, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in associates

Provisions for impairment of investments in associates is made when the associates suffer from losses at the rate equal to the difference between the actual capital invested by investors in associates and the actual owner's equity multiplying (x) by the Company's rate of capital contribution over the total actual capital invested by investors in the associates. If the associates are consolidated into Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/(decreases) in the provisions for impairment of investments in associates are recorded into "Financial expenses" during the year.

4. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
  - 30% of the value of debts overdue between 6 months and less than 1 year.
  - 50% of the value of debts overdue between 1 year and less than 2 years.
  - 70% of the value of debts overdue between 2 years and less than 3 years.
  - 100% of the value of debts overdue more than 3 years.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into "General and administration expenses".

5. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual method.

Net realizable 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.

Allowance for devaluation of inventories is recognized for each type of inventory when its cost is higher than its net realizable value. Increases/(decreases) in the allowance for devaluation of inventories required to be made as of the fiscal year-ended are recorded into "Cost of sales."

6. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. Prepaid expenses of the Company mainly include expenses of tools. These prepaid expenses are allocated into expenses in accordance with the straight-line method in 3 years.

7. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

8. Tangible fixed assets

Tangible fixed assets are determined by their historical costs 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. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the period.

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.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

Fixed assets	Years
Buildings and structures	05 - 25
Machinery and equipment	03 - 08
Vehicles	05 - 12
Office equipment	03 - 08
Other fixed assets	03 - 05

9. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Company) directly related to the construction of plants and the installation of machinery and equipment to serve for production, leasing, and management as well as the repair of fixed assets, which have not been completed yet. Assets in the progress of construction and installation are recorded at historical costs and not depreciated.

10. Payables

Payables are recorded for the amounts payable in the future associated with the goods and services received.

The classification of payables as trade payables and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, 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.

The payables are classified as short-term and long-term items in the Interim Balance Sheet on the basis of their remaining term as of the balance sheet date.

11. Owner's capital

Owner's capital

The owner's capital is recorded according to the actual amounts invested by shareholders.

12. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the Shareholders' Meeting.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividend is recorded as payables upon approval of the Shareholders' Meeting.

13. Recognition of revenue and income

Revenue from clean water supply

Revenue from clean water supply is recorded in every single period (monthly) on the basis of the volume of water (m3) consumed by customers (water meter index at the end of the period minus those at the beginning of the period) multiplied by the progressive water unit price for households. For the remaining customers, the fixed unit price announced by the Company from time to time is applied.

Revenue from provisions of services

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

Dividends shared

Dividends shared are recognized when the Company has the right to receive dividends from the capital contribution. Particularly, the dividends paid in form of shares are not recorded as an increase in value, but the increasing quantity of shares is followed up.

14. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

15. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's capital, corporate income tax will be included in the owner's capital.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

16. 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 Company in case that party is under the same control or is subject to the same material effects.

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

17. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Interim Financial Statements of the Company.

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	223.103.687	241.560.842
Demand deposits	7.713.828.461	10.632.616.339
Cash equivalents - *Bank deposits of which the principal maturity is within 3 months*	10.000.000.000	27.000.000.000
Total	**17.936.932.148**	**37.874.177.181**

2. Financial investments

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

2a. *Held-to-maturity investments*

	Ending balance		Beginning balance	
	Original amount	Carrying value	Original amount	Carrying value
Short-term	***25.000.000.000***	***25.000.000.000***	***65.000.000.000***	***65.000.000.000***
Deposit of which the term is from 6 months to 12 months (*)	25.000.000.000	25.000.000.000	65.000.000.000	65.000.000.000
Long-term	***60.000.000.000***	***60.000.000.000***	***55.000.000.000***	***55.000.000.000***
Deposit of which the term is from 15 months (*)	60.000.000.000	60.000.000.000	55.000.000.000	55.000.000.000
Total	**85.000.000.000**	**85.000.000.000**	**120.000.000.000**	**120.000.000.000**

(*) This item reflects deposits of which the term is from 6 to 15 months at SHB – Soc Trang Branch, VietBank – Can Tho Branch – Binh Thuy Transaction Office, and VietinBank – Soc Trang Branch.

2b. *Investments in other entities*

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Investments in associates				
Soc Trang Water Joint Stock Company (i)	12.064.000.000	-	12.064.000.000	-
Total	**12.064.000.000**	**-**	**12.064.000.000**	**-**

(i) According to the Business Registration Certificate No. 2200680885, registered for the first time on 28 October 2013 and amended for the 9th time on 25 May 2024, granted by Soc Trang Province Department of Planning and Investment, the Company invests in Soc Trang Water Joint Stock Company an amount of VND 12.064.000.000, equivalent to 29% of charter capital. As of the balance sheet date, the Company invested VND 12.064.000.000, equivalent to 29% of charter capital (beginning balance VND 12.064.000.000, equivalent to 29% of charter capital).

Fair values

The Company has not measured the fair value of the investments because there is no specific instruction on determination of fair value.

Operations of the associate

The associate is under normal operation with no major changes compared with the previous period.

Transactions with the associate

The Company only has the following transactions with Soc Trang Water Joint Stock Company (an associate):

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Purchase of clean water	7.757.584.534	8.294.673.234
Purchase of electricity	-	9.940.292
Sales of bottled water	580.000	527.778

3. Short-term trade receivables

	Ending balance	Beginning balance
Receivable for clean water	9.258.504.567	9.296.794.298
Receivable for installation	2.228.134.961	2.427.082.505
Receivable for bottled water	159.638.000	256.564.000
Total	**11.646.277.528**	**11.980.440.803**

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Soc Trang Tourism Trading Joint Stock Company	2.444.960.000	-
OWA Vietnam Construction Joint Stock Company	3.530.177.688	-
VTEC Vietnam Technology Joint Stock Company	2.938.600.000	-
Minh Thanh Group Company Limited	5.690.533.250	5.690.533.250
Vina Green Technology Trading Company Limited	2.778.507.360	200.232.000
Tan Tien Environmental Services and Technology Company Limited	1.679.730.000	1.679.730.000
Viet Thanh Son Company Limited	-	1.384.000.000
Other suppliers	6.005.015.647	2.380.908.241
Total	**25.067.523.945**	**11.335.403.491**

5. Other short-term receivables

	Ending balance		Beginning balance	
	Value	**Allowance**	**Value**	**Allowance**
Term deposit interest to be received	632.369.863	-	2.064.756.163	-
Personal income tax to be collected from employees	-	-	432.752.227	-
Other short-term receivables	14.890.030	-	6.263.211	-
Total	**647.259.893**	-	**2.503.771.601**	-

6. Doubtful debts

	Ending balance			Beginning balance		
	Overdue period	Original costs	Recoverable amount	Overdue period	Original costs	Recoverable amount
Red Sun Technology Company limited - Trade receivables	From 1 to 3 years	313.409.300	105.826.050	From 1 to 3 years	313.409.300	105.826.050
Soc Trang Construction Joint Stock Company - Trade receivables	Over 3 years	102.572.474	-	Over 3 years	102.572.474	-
Hado 1 Joint Stock Company - Trade receivables	Over 3 years	384.571.700	-	Over 3 years	384.571.700	-
Hung Vuong Construction Company Limited - Trade receivables	Over 3 years	94.239.500	-	Over 3 years	94.239.500	-
Receivable from other customers	From 6 months to under 3 years	958.399.291	274.345.214	From 6 months to under 3 years	958.399.291	274.345.214
Total		**1.853.192.265**	**380.171.264**		**1.853.192.265**	**380.171.264**

Changes in allowances for doubtful debts are as follows:

	Current year	Previous year
Beginning balance	1.473.021.001	1.201.842.965
Ending balance	**1.473.021.001**	**1.201.842.965**

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	17.156.663.225	-	14.346.048.159	-
Tools	141.755.436	-	154.179.709	-
Finished goods	67.770.192	-	30.884.354	-
Total	**17.366.188.853**	-	**14.531.112.222**	-

8. Long-term prepaid expenses

This item reflects expenses of tools.

9. Tangible fixed assets

Increases/(decreases) in tangible fixed assets are presented in the attached Appendix.

10. Construction-in-progress

	Beginning balance	Increase during the period	Inclusion into fixed assets during the period	Ending balance
Acquisition of fixed assets	-	140.560.909	(140.560.909)	-
Construction-in-progress	1.675.756.442	12.153.537.665	(11.385.377.283)	2.443.916.824
- Technological renovation project for improving clean water quality at Nguyen Chi Thanh water supply enterprise	-	*4.309.136.350*	*(4.309.136.350)*	-
- Nam Song Hau National highway water supply pipeline project	*40.237.237*	*2.611.355.939*	*(2.651.593.176)*	-
- Renovation project for the water pipeline along Quan Lo – Phung Hiep Road	*496.578.105*	*454.127.697*	*(950.705.802)*	-
- Other construction	*1.138.941.100*	*4.778.917.679*	*(3.473.941.955)*	*2.443.916.824*
Total	**1.675.756.442**	**12.294.098.574**	**(11.525.938.192)**	**2.443.916.824**

11. Short-term trade payables

	Ending balance	Beginning balance
Payables to related parties	***1.314.945.389***	***1.283.142.483***
Soc Trang Water Joint Stock Company	1.314.945.389	1.283.142.483
Payables to other suppliers	***2.104.285.710***	***2.601.699.926***
Vietnam Road Bridge Construction Consulting Joint Stock Company	1.288.305.429	1.288.305.429
Hoingo South Joint Stock Company	202.531.536	445.330.913
Center for Monitoring of Resources and Environment	-	389.188.800
Other suppliers	613.448.745	478.874.784
Total	**3.419.231.099**	**3.884.842.409**

The Company has no overdue trade payables.

12. Short-term advances from customers

	Ending balance	Beginning balance
Japan Vocational Technical College	6.091.200	7.406.952
Tran De Fishing Port Management Board	-	-
Other customers	11.389.000	10.218.500
Total	**17.480.200**	**17.625.452**

13. Taxes and other obligations to the State Budget

	Beginning balance	Amount payable during the period	Amount paid during the period	Ending balance
VAT on local sales	259.620.514	1.558.189.682	(1.711.593.498)	106.216.698
Corporate income tax	3.118.664.700	4.410.554.148	(3.135.228.730)	4.393.990.118
Personal income tax	218.784.084	826.467.979	(1.045.252.063)	-
Natural resource tax	842.755.133	5.231.856.615	(5.233.593.886)	841.017.862
Environmental protection tax	805.286.200	5.135.840.824	(5.136.284.073)	804.842.951
Fees, legal fees, and other duties	-	16.000.000	(16.000.000)	-
Total	**5.245.110.631**	**17.178.909.248**	**(16.277.952.250)**	**6.146.067.629**

Value added tax (VAT)

The Company has paid VAT in accordance with the deduction method. The tax rates applied are as follows:

Domestic water	5%
Installation services, bottled water sales and other services	10%

From 01 January 2025 to 30 June 2025, the Company is entitled to the value-added tax rate of 8% for the category of goods and services, which are currently applied the tax rate of 10% as prescribed in Clause 1 and Clause 2, Article 1, Decree No. 180/2024/NĐ-CP dated 31 December 2024 of the Government.

Corporate income tax

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

Estimated corporate income tax payable during the year is as follows:

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Total accounting profit before tax	9.305.171.694	36.266.209.998
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
- Increases	12.747.599.043	479.274.103
- Decreases	-	-
Income subject to tax/ taxable income	22.052.770.737	36.745.484.101
Corporate income tax rate	20%	20%
Corporate income tax payable at common tax rate	***4.410.554.148***	***7.349.096.822***
Differences due to the application of rate other than common tax rate	-	***(3.479.964.009)***
Corporate income tax to be paid	**4.410.554.148**	**3.869.132.813**

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax

amounts presented in the Interim Financial Statements can be changed upon the inspection of tax authorities.

Natural resources tax
The Company has to pay natural resource tax imposed on underground and surface-water resource exploitation activities based on monthly exploited water output at the unit price of VND 9.148 /m^3 and tax rate of 5% and 1%, respectively.

Property tax
Property tax is paid according to the notices of the tax department.

Environmental protection fee
The Company has to pay environmental protection fee for domestic wastewater at the rate of 10% on selling price of one cubic meter of clean water, exclusive of value added tax.

Fees, legal fees, and other duties
The Company has declared and paid these taxes in line with the prevailing regulations.

14. Payables to employees

This item reflects salary to be paid to employees

15. Other payables

15a. Other short-term payables

	Ending balance	Beginning balance
Trade Union's expenditure	71.600.095	-
Dividends payable	17.601.276.134	-
Forest protection and development fund	314.322.892	296.405.408
Soc Trang Provincial Department – Collection of environment protection fess on other's behalf	724.090.900	772.978.267
Other short-term payables	560.000	251.760.000
Total	**18.711.850.021**	**1.321.143.675**

15b. Other long-term payables

This item reflects receipt of long-term deposits and mortgages.

15c. Overdue debts

The Company has no overdue trade payables.

16. Bonus and welfare funds

	Beginning balance	Increase due to appropriation for profit	Disbursement during the period	Ending balance
Bonus fund	2.543.273.211	2.064.057.953	(2.262.608.000)	2.344.723.164
Welfare fund	6.585.158.104	8.589.228.250	(2.661.160.000)	12.513.226.354
Bonus fund to the Executive Officers	2	486.794.547	(486.794.549)	-
Total	**9.128.431.317**	**11.140.080.750**	**(5.410.562.549)**	**14.857.949.518**

17. Owner's equity

17a. Statement of changes in owner's equity

	Owner's capital	Investment and development fund	Retained earings	Total
Beginning balance of the previous year	158.631.330.000	-	80.976.104.073	239.607.434.073
Profit in the previous period	-	-	32.397.077.185	32.397.077.185
Appropriation for funds in the previous period	-	9.142.352.055	(15.611.030.917)	(6.468.678.862)
Ending balance of the previous period	**158.631.330.000**	**9.142.352.055**	**97.762.150.341**	**265.535.832.396**
Beginning balance of the current year	158.631.330.000	24.292.828.144	89.933.939.862	272.858.098.006
Profit in the current period	-	-	4.894.617.546	4.894.617.546
Appropriation for funds in the current period	-	12.319.163.970	(23.459.244.720)	(11.140.080.750)
Dividends (*)	-	-	(44.579.667.936)	(44.579.667.936)
Ending balance of the current period	**158.631.330.000**	**36.611.992.114**	**26.789.644.752**	**222.032.966.866**

(*) *In which, dividends from previous years for the amount of VND 27.019.179.705 were paid during the period.*

17b. Details of capital contribution of the owners

	Ending balance	Beginning balance
People's Committee of Soc Trang Province	77.729.350.000	77.729.350.000
VBIC Vietnam Joint Stock Company	38.032.130.000	30.132.130.000
Ms. Nghiem Thi Le Hang	30.171.520.000	38.071.520.000
Mr. Nguyen Minh Phuong	8.014.010.000	8.014.010.000
Other shareholders	4.684.320.000	4.684.320.000
Total	**158.631.330.000**	**158.631.330.000**

The contribution of charter capital is as follows:

	As in the Business Registration Certificate		Charter capital contributed (VND)	Charter capital to be contributed (VND)
	VND	Rate (%)		
People's Committee of Soc Trang Province	77.729.350.000	49	77.729.350.000	-
Other shareholders	80.901.980.000	51	80.901.980.000	-
Total	**158.631.330.000**	**100**	**158.631.330.000**	-

17c. ***Shares***

	Ending balance	Beginning balance
Number of shares registered to be issued	15.863.133	15.863.133
Number of shares sold to the public	15.863.133	15.863.133
- *Common shares*	*15.863.133*	*15.863.133*
- *Preferred shares*	-	-
Number of shares repurchased	-	-
- *Common shares*	-	-
- *Preferred shares*	-	-
Number of outstanding shares	15.863.133	15.863.133
- *Common shares*	*15.863.133*	*15.863.133*
- *Preferred shares*	-	-

Face value of outstanding shares: VND 10.000.

17d. ***Profit distribution***

During the period, the Company distributed the 2024 profit in accordance with Resolution No. 02/2025/NQ-ĐHĐCĐ dated 28 May 2025of the 2025 Annual General Meeting of Shareholders, as follows:

		VND
• Dividends distributed to shareholders	:	17.560.488.231
• Appropriation for investment and development fund	:	12.319.163.970
• Appropriation for bonus and welfare funds	:	10.653.286.203
• Appropriation for bonus fund to the Board of Directors and key managers	:	486.794.547

During the period, the Company must pay dividends to shareholders for the amount of VND 26.978.391.802.

18. Off-interim balance sheet items

Treated doubtful debts

	Ending balance	Beginning balance	Reasons for writing off
Trade receivables - installation	1.535.061.740	1.535.061.740	Irrecoverable
Total	**1.535.061.740**	**1.535.061.740**	

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

1. Revenue from sales of goods and provisions of services

1a. ***Gross revenue***

	Accumulated from the beginning of the year	
	Current year	Previous year
Revenue from domestic water supply	107.392.654.475	108.084.088.285
Revenue from installation	1.196.833.271	1.224.382.116
Revenue from sales of bottled water	1.943.629.159	2.157.042.136
Others	20.304.064	500.438
Total	**110.553.420.969**	**111.466.012.975**

1b. ***Revenue from sales of goods and provisions of services to related parties***

Apart from sales of goods and service provisions to the associate presented in Note No. V.2b, the Company has no sales of goods and service provisions to related parties, which are not associates.

2. Costs of sales

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Cost of supplied domestic water	59.130.043.806	48.891.909.415
Cost of installation and maintenance	841.979.013	679.134.296
Cost of bottled water sold	1.396.617.241	1.194.970.779
Total	**61.368.640.060**	**50.766.014.490**

3. Financial income

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Term deposit interest	6.806.627	6.746.924
Demand deposit interest	886.198.479	520.641.738
Total	**893.005.106**	**527.388.662**

4. Selling expenses

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Expenses for employees	5.609.718.362	4.875.489.010
Materials, packages	8.883.742.680	4.755.864.749
Depreciation/(amortization) of fixed assets	99.829.224	99.829.224
Other expenses	297.626.068	2.241.375.638
Total	**14.890.916.334**	**11.972.558.621**

5. General and administration expenses

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Expenses for employees	8.063.619.477	7.458.070.949
Office supplies	948.252.106	1.124.835.077
Office stationery	231.616.725	203.861.974
Depreciation/(amortization) of fixed assets	432.692.422	670.909.751
Taxes, fees and legal fees	16.000.000	18.000.000
Expenses for external services	126.982.181	114.456.425
Other expenses	4.996.760.886	3.840.876.752
Total	**14.815.923.797**	**13.431.010.928**

6. Other income

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Wages for turning on and off water supply	84.296.500	114.326.549
Environmental protection fee	570.648.980	575.706.614

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Drainage fees retained	516.814.855	-
Other income	32.233.993	52.572.610
Total	**1.203.994.328**	**742.605.773**

7. Other expenses

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Fine for administrative violations and late tax payments	12.079.800.518	300.213.373
Other expenses	189.968.000	-
Total	**12.269.768.518**	**300.213.373**

8. Earnings per share

8a. Basic/Diluted earnings per share

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Accounting profit after corporate income tax	4.894.617.546	32.397.077.185
Appropriation for bonus and welfare funds (*)	(1.271.187.251)	(8.413.885.478)
Appropriation for bonus to the key managers and the Supervisory Board (*)	(58.086.022)	(384.466.679)
Profit used to calculate basic/diluted earnings per share	3.565.344.273	23.598.725.028
The average number of ordinary shares outstanding during the period	15.863.133	15.863.133
Basic/diluted earnings per share	**225**	**1.488**

(*) Bonus and welfare funds, bonus to the key managers and the Supervisory Board in the current period are temporarily appropriated according to the rate specified in the Resolution No. 02/2024/NQ-ĐHĐCĐ dated 28 May 2025 upon approval of the General Meeting of Shareholders.

8b. Other information

The basic earnings per share of the previous period are recalculated due to appropriation for bonus and welfare funds when determining the profit for calculating basic earnings per share in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance. These adjustments lead to the decrease in basic earnings per share from VND 2.042 down to VND 1.488.

9. Operating costs by factors

	Accumulated from the beginning of the year	
	Current year	**Previous year**
Materials and supplies	34.405.894.369	28.578.028.068
Labor costs	25.487.009.526	22.574.386.185
Depreciation/(amortization) of fixed assets	11.308.139.174	10.917.647.375
Expenses for external services	5.638.584.229	951.683.749
Other expenses	14.235.852.893	13.147.838.662
Total	**91.075.480.191**	**76.169.584.039**

VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Company's related parties include the key managers, their related individuals and other related parties.

1a. Transactions and balances with the key managers and their related individuals

The Company's key managers include members of the Board of Management and the Board of Directors. The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Company has no sales of goods and service provisions as well as other transactions with the key managers and their related individuals.

Receivables from the key managers and their related individuals

The Company has no receivables from the key managers and their related individuals.

Remuneration of the key managers and the Supervisory Board

	Salary	Remuneration	Total income
Current year			
Mr. Tran Anh Hoa - Chairman cum Deputy General Director	320.648.575	185.987.564	506.636.139
Mr. Dang Van Ngo – Board Member cum General Director	321.939.000	177.727.870	499.666.870
Mr. Ong Hai Phuoc - Board Member cum Deputy General Director	270.548.760	177.727.870	448.276.630
Mr. Tran Thanh Nhan – Deputy General Director, Former Member of the Supervisory Board	320.648.575	185.987.564	506.636.139
Mr. Nguyen Trong Kien - Board Member	-	168.862.665	168.862.665
Mr. Duong Ngo Hiep - Board Member	-	148.674.647	148.674.647
Mr. Nguyen Hoai Bao Khanh - Head of the Supervisory Board	-	211.376.988	211.376.988
Mr. Nguyen Minh Phuong - Member of the Supervisory Board	-	84.263.226	84.263226
Mr. Nguyen Van Ghip - Member of the Supervisory Board (appointed on 21 January 2025)	-	36.000.000	36.000.000
Total	**1.023.936.335**	**1.241.494.636**	**2.265.430.971**
Previous period			
Mr. Tran Anh Hoa - Chairman cum Deputy General Director	172.300.000	109.000.000	281.300.000
Mr. Nguyen Quang Mai – Former Chairman cum Deputy General Director	169.000.000	95.000.000	264.000.000
Mr. Dang Van Ngo - Board Member cum Deputy General Director	198.000.000	108.000.000	306.000.000
Mr. Ong Hai Phuoc - Board Member cum Deputy General Director	166.200.000	108.000.000	274.200.000

	Salary	Remuneration	Total income
Mr. Nguyen Trong Kien - Board Member, Former Member of the Supervisory Board	-	68.000.000	68.000.000
Mr. Duong Ngo Hiep - Board Member	-	18.000.000	18.000.000
Mr. Nguyen Hoai Bao Khanh - Head of the Supervisory Board	-	10.000.000	10.000.000
Mr. Vu Tien Bo - Head of the Supervisory Board	-	100.000.000	100.000.000
Mr. Tran Thanh Nhan - Member of the Supervisory Board	-	60.000.000	60.000.000
Mr. Nguyen Minh Phuong - Member of the Supervisory Board	-	10.000.000	10.000.000
Total	**705.500.000**	**686.000.000**	**1.391.500.000**

1b. Transactions and balances with other related

Other related parties of the Company include:

Related party	Relationship
People's Committee of Soc Trang Province	Major shareholders hold 49% of the charter capital
Soc Trang Water Joint Stock Company	Associate

Transactions with other related parties

Apart from sales of goods and service provisions to the associate presented in Note No. V.2b, the Company only had dividends distribution to the People's Committee of Soc Trang Province for the amount of VND 13.112.941.345 (there was no transaction in the same period of the previous year).

The prices of goods and services supplied to other related parties are mutually agreed prices. The purchases of goods and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties

Receivables from and payables to other related parties are presented in Note No. V.11.

2. Segment information

The segment information is presented according to business segment and geographical segment. Segment reporting is mainly done on the basis of business segment since the Company's business operations are organized and managed on the basis of the natures of its products and services provided.

2a. Information on business segment

Principal business activities of the Company are to supply domestic water. Revenue and costs in this sector are presented in Notes No. VI.1 and VI.2.

2b. Information on geographical

The Company's business activities only take place within the territory of Vietnam.

3. Subsequent events

There are no material subsequent events, which are required adjustments or disclosures in the Interim Financial Statements.

Can Tho City, 13 August 2025

CÔNG TY CỔ PHẦN CẤP NƯỚC SÓC TRĂNG

Vo Thi Phuong Dieu
Chief Accountant/Preparer

Dang Van Ngo
General Director

SOC TRANG WATER SUPPLY JOINT STOCK COMPANY
Address: 16 Nguyen Chi Thanh Street, Soc Trang Ward, Can Tho City, Vietnam
INTERIM FINANCIAL STATEMENTS
For the first 6 months of the fiscal year ending 31 December 2025
Appendix 01: Increases/(decreases) of tangible fixed assets

Unit: VND

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
Historical costs						
Beginning balance	113.504.895.598	75.288.422.828	351.079.268.560	2.268.171.047	682.224.261	542.822.982.294
Acquisition during the period	122.400.000	1.922.524.947	-	-	-	2.044.924.947
Completed constructions	910.396.573	4.927.136.350	5.547.844.360	140.560.909	-	11.525.938.192
Ending balance	**114.537.692.171**	**82.138.084.125**	**356.627.112.920**	**2.408.731.956**	**682.224.261**	**556.393.845.433**
In which:						
Assets fully depreciated but still in use	90.225.152.359	43.128.526.855	204.925.080.462	1.697.931.047	682.224.261	340.658.914.984
Assets waiting for liquidation	-	-	-	-	-	-
Depreciation						
Beginning balance	103.686.313.002	65.192.258.779	274.847.746.803	1.845.345.855	682.224.261	446.253.888.700
Depreciation during the period	1.617.081.510	1.936.620.796	7.699.866.356	54.570.512	-	11.308.139.174
Ending balance	**105.303.394.512**	**67.128.879.575**	**282.547.613.159**	**1.899.916.367**	**682.224.261**	**457.562.027.874**
Carrying values						
Beginning balance	9.818.582.596	10.096.164.049	76.231.521.757	422.825.192	-	96.569.093.594
Ending balance	**9.234.297.659**	**15.009.204.550**	**74.079.499.761**	**508.815.589**	-	**98.831.817.559**
In which:						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-		-	-

Can Tho City, 13 August 2025

Vo Thi Phuong Dieu
Chief Accountant/Preparer

Dang Van Ngo
General Director