Consolidated Financial Statements for the Third Quarter of 2026

HAI PHONG WATER JOINT STOCK COMPANY

Signature Not Verified
Ký bởi: CÔNG TY CỔ PHẦN CẤP NƯỚC HẢI PHÒNG
Ký ngày: 28/10/2026 18:16:45

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at September 30, 2026

Code	ASSETS	Note	30/09/2026 VND	01/01/2026 VND
100	**A. CURRENT ASSETS**		**1.005.025.742.870**	**808.662.360.345**
110	**I. Cash and cash equivalents**	**3**	**33.303.987.032**	**18.719.900.580**
111	1. Cash		33.303.987.032	18.719.900.580
120	**II. Short-term investment**		**862.369.447.608**	**689.199.191.366**
123	1. Short-term held to maturity		862.369.447.608	689.199.191.366
130	**III. Short-term receivables**		**23.305.303.061**	**17.825.108.410**
131	1. Short-term trade receivables	4	18.821.872.124	14.040.231.036
132	2. Short-term advances to suppliers		991.663.000	1.441.248.952
135	3. Other short-term receivables		4.146.174.719	2.977.927.767
136	4. Provisions for short-term bad debts		(654.406.782)	(634.299.345)
140	**IV. Inventories**		**85.270.748.274**	**77.218.100.310**
141	1. Inventories	5	85.270.748.274	77.218.100.310
160	**V. Other current assets**		**776.256.895**	**5.700.059.679**
161	1. Short-term prepaid expenses		288.683.494	665.284.833
162	2. VAT deductibles		-	4.817.145.947
163	3. Tax and other receivables from the State		487.573.401	217.628.899
200	**B. NON-CURRENT ASSETS**		**1.172.968.028.750**	**1.285.344.305.495**
220	**I. Fixed assets**		**1.128.663.036.933**	**1.222.506.211.014**
221	1. Tangible fixed assets	6	1.124.952.010.874	1.221.197.785.148
222	*- Cost*		*3.864.562.064.967*	*3.807.461.479.177*
223	*- Accumulated depreciation*		*(2.739.610.054.093)*	*(2.586.263.694.029)*
227	2. Intangible fixed assets		3.711.026.059	1.308.425.866
228	*- Cost*		*16.786.164.573*	*13.479.436.573*
229	*- Accumulated amortisation*		*(13.075.138.514)*	*(12.171.010.707)*
250	**II. Long-term assets in progress**		**34.383.851.309**	**55.602.479.549**
252	1. Construction in-progress	8	34.383.851.309	55.602.479.549
260	**III. Long-term investments**		**700.000.000**	**700.000.000**
265	1. Long-term held to maturity		700.000.000	700.000.000
270	**IV. Other non-current assets**		**9.221.140.508**	**6.535.614.932**
271	1. Long-term prepaid expenses		9.221.140.508	6.535.614.932
280	**TOTAL ASSETS**		**2.177.993.771.620**	**2.094.006.665.840**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at September 30, 2026
(Continued)

Code	RESOURCES	Note	30/09/2026 VND	01/01/2026 VND
300	**A. LIABILITIES**		**1.052.768.079.293**	**946.326.462.039**
310	**I. Current liabilities**		**343.262.304.608**	**200.763.991.180**
311	1. Short-term trade payables	13	23.033.262.620	14.171.077.562
312	2. Short-term advances from customers		2.280.837.389	1.769.688.290
314	3. Short-term tax payables and statutory obligations	9	10.175.225.495	17.233.073.528
315	4. Payables to employees		101.954.923.367	68.177.820.195
316	5. Short-term accrued expenses		82.882.970.896	3.459.887.774
320	6. Other short-term payables	10	23.465.395.338	14.845.747.706
321	7. Short-term loans and liabilities	11	67.534.360.901	67.742.388.100
323	8. Bonus and welfare funds		31.935.328.602	13.364.308.025
330	**II. Long-term liabilities**		**709.505.774.685**	**745.562.470.859**
339	1. Long-term loans and liabilities	11	709.505.774.685	745.562.470.859
400	**B. OWNERS' EQUITY**	**14**	**1.125.225.692.327**	**1.147.680.203.801**
411	1. Contributed charter capital		742.069.400.000	742.069.400.000
411a	*Ordinary shares with voting right*		*742.069.400.000*	*742.069.400.000*
412	2. Share premium		559.419.000	559.419.000
414	3. Other owner's equity		41.527.948.438	41.527.948.438
418	4. Investment and development fund		160.174.332.830	158.763.600.670
420	5. Retained earnings		138.120.338.129	161.595.304.215
420a	*- Retained earnings accumulated to previous period*		*12.058.530.500*	*11.764.777.386*
420b	*- Undistributed profit of this period*		*126.061.807.629*	*149.830.526.829*
429	6. Non–controlling interest		42.774.253.930	43.164.531.478
440	**TOTAL RESOURCES**		**2.177.993.771.620**	**2.094.006.665.840**

M.S.D.N: 0200171274-C.T.C.P
CÔNG TY CỔ PHẦN CẤP NƯỚC HẢI PHÒNG
Q. HỒNG BÀNG T.P HẢI PHÒNG

Tran Viet Cuong	Nguyen Dang Ninh	Nguyen Minh Ngoc
Chairman	Chief Accountant	Preparer

Approved, October 26, 2026

CONSOLIDATED STATEMENT OF INCOME

Accounting period from 01/01/2026 to 30/09/2026

Code	ITEMS	Note	3rd Quarter		Cumulative from the beginning of the	
			This year	Previous year	This year	Previous year
			VND	VND	VND	VND
01	**1. Gross revenues from goods sold and services rendered**	**15**	**379.025.587.904**	**370.301.745.461**	**1.076.839.511.850**	**1.041.362.998.164**
02	2. Less deductions		-	-	-	-
10	**3. Net revenues from goods sold and services rendered**		**379.025.587.904**	**370.301.745.461**	**1.076.839.511.850**	**1.041.362.998.164**
11	**4. Cost of sales**	**16**	**218.972.077.169**	**218.770.768.179**	**685.371.836.091**	**656.825.201.226**
20	**5. Gross profit from goods sold and services rendered**		**160.053.510.735**	**151.530.977.282**	**391.467.675.759**	**384.537.796.938**
22	6. Financial income	17	12.113.225.743	7.314.941.499	32.706.308.912	20.888.102.293
23	7. Financial expenses	18	9.558.082.224	11.972.318.302	28.955.251.902	58.927.209.230
24	*In which: Interest expense*		*9.558.082.224*	*11.972.318.302*	*28.955.251.902*	*35.771.757.953*
25	8. Selling expenses	19	45.789.777.115	45.491.806.854	134.046.738.744	127.818.842.803
26	9. General administrative expenses	20	32.466.226.790	32.134.570.460	94.624.557.454	86.836.017.365
30	**10. Operating profit**		**84.352.650.349**	**69.247.223.165**	**166.547.436.571**	**131.843.829.833**
31	11. Other incomes	21	3.851.430.639	3.758.164.646	11.191.360.595	18.179.422.853
32	12. Other expenses	22	3.726.847.523	3.416.917.380	10.684.312.941	10.308.090.272
14	**13. Other profit**		**124.583.116**	**341.247.266**	**507.047.654**	**7.871.332.581**
50	**14. Accounting profit before tax**		**84.477.233.465**	**69.588.470.431**	**167.054.484.225**	**139.715.162.414**
51	15. Current corporate income tax expense	23	16.895.446.695	13.917.694.086	33.410.896.846	27.943.032.482
60	**16. Net profit after tax**		**67.581.786.770**	**55.670.776.345**	**133.643.587.379**	**111.772.129.932**
61	**17. Profit after tax attributable to owners of the parent**				**126.061.807.630**	**104.676.066.580**
62	**18. Profit after tax attributable to non-controlling interests**				**7.581.779.749**	**7.096.063.352**
70	**19. EPS**	**24**			**1.699**	**1.411**

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Tran Viet Cuong
Chairman
Approved, October 26, 2026

Nguyen Dang Ninh
Chief Accountant

Nguyen Minh Ngoc
Preparer

CONSOLIDATED STATEMENT OF CASH FLOWS

Accounting period from 01/01/2026 to 30/09/2026
(Indirect method)

Code	ITEMS	Note	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**1. Profit before tax**		**167.054.484.225**	**139.715.162.414**
	2. Adjustments for:			
02	Depreciation and amortization		154.250.487.871	158.950.988.724
03	Provisions		20.107.437	86.413.062.639
04	(Gains)/losses on exchange differences at the year-end		(2.389.677.079)	22.450.470.213
05	(Gains) from investment and financial activities		(30.206.876.691)	(20.888.102.293)
06	Interest expense		28.955.251.902	35.771.757.953
08	**3. Profit from operating activities before changes in working capital**		**317.683.777.665**	**422.413.339.650**
09	(Increase)/Decrease in receivables		(1.707.228.731)	18.678.487.974
10	(Increase) in inventories		(7.884.447.964)	(30.690.989.345)
11	Increase in payables (excluding interest payables/CIT payables)		120.196.351.540	23.163.265.484
12	(Increase)/Decrease in prepaid expenses		(2.308.924.237)	1.469.367.952
14	Interest paid		(19.603.602.151)	(24.154.436.974)
15	Corporate income tax paid		(42.087.248.850)	(30.680.263.255)
17	Other payments on operating activities		(19.806.486.276)	(18.829.674.308)
20	**Net cash inflow from operating activities**		**344.482.190.996**	**361.369.097.178**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(38.339.086.699)	(79.489.288.588)
23	2. Loans granted, purchases of debt instruments of other entities		(396.795.000.000)	(201.500.000.000)
24	3. Collection of loans, proceeds from sales of debt instruments		226.300.000.000	21.500.000.000
27	4. Interest, dividends and profit received		30.531.620.449	23.158.961.325
30	**Net cash outflow from investing activities**		**(178.302.466.250)**	**(236.330.327.263)**
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
34	4. Repayment of borrowings		(33.875.046.294)	(39.207.350.494)
36	6. Dividends paid		(117.720.592.000)	(72.066.945.600)
40	**Net cash outflow from financing activities**		**(151.595.638.294)**	**(111.274.296.094)**
50	**Net cash flows in the period**		**14.584.086.452**	**13.764.473.821**
60	**Cash and cash equivalents at beginning of the period**		**18.719.900.580**	**17.332.691.799**
70	**Cash and equivalents at the period-end**	**3**	**33.303.987.032**	**31.097.165.620**

Tran Viet Cuong
Chairman
Approved, October 26, 2026

Nguyen Dang Ninh
Chief Accountant

Nguyen Minh Ngoc
Preparer

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Accounting period from from 01/01/2026 to 30/9/2026

1. OPERATIONAL CHARACTERISTICS OF THE COMPANY

Form of ownership

Hai Phong Water Joint Stock Company was equitized from Hai Phong Water Supply One Member Limited Liability Company, according to Decision No. 732/QD-UBND dated April 9, 2015 of Hai Phong City People's Committee. The company operates under Business Registration Certificate No. 0200171274 dated January 3, 2007 and amended for the 11th time on August 28, 2025 issued by the Department of Finance of Hai Phong City.

In addition to the Company's headquarters at 54 Dinh Tien Hoang, Hong Bang, Hai Phong, the Company has the following affiliated units:

Unit	Address
An Duong Water Production Enterprise	No. 249 Ton Duc Thang Street, An Bien Ward, Hai Phong City
Central Water Supply Branch	No. 54 Dinh Tien Hoang, Hong Bang Ward, Hai Phong City
Hai Phong Water Supply Branch 3	Do Nha Cluster, An Duong Ward, Hai Phong City
Hai Phong Water Supply Branch 4	Nguyet Ang Hamlet, An Khanh Commune, Hai Phong City
Hai Phong Water Supply Branch 5	Dong Nam Street, Cuu Vien Urban Area, Kien An Ward, Hai Phong City
Hai Phong Water Supply Branch 7	Lung Dong New Urban Area, Hai An Ward, Hai Phong City
Hai Phong Water Supply Branch 8	361 Provincial Road, Hung Dao Ward, Hai Phong City
Pure Water Branch	No. 249 Ton Duc Thang Street, An Bien Ward, Hai Phong City
Network management enterprise	No. 54 Dinh Tien Hoang, Hong Bang Ward, Hai Phong City
Water-meter and Construction Enterprise	No. 249B Ton Duc Thang Street, An Bien Ward, Hai Phong City
Vinh Bao Water Supply Branch	Bac Hai Quarter, Vinh Bao Commune, Hai Phong City
Cat Ba Water Supply Branch	Cat Hai Special Zone, Hai Phong City
Project Management Unit	No. 54 Dinh Tien Hoang, Hong Bang Ward, Hai Phong City

The company has a subsidiary, Hai Phong Number Two Water Business Joint Stock Company.

Business fields

The main business activities of the Company are to exploit, produce, supply and trade clean water for consumption, production, business and other needs; trade other products and services in the water industry in Hai Phong.

Business sector

The Company's main business activities are:

- Water exploitation, treatment and supply;
- Installation of water supply, drainage, heating and air conditioning systems;
- Production of non-alcoholic beverages, mineral water.

Subsidiary

The Company has one subsidiary that is consolidated in the financial statements as at 30/09/2026:

Name	Address	Proportion of Benefit and Voting	Main activities
Hai Phong Number Two Water Business JSC	Do Nha, An Duong Ward, Hai Phong City	65.29%	Exploitation, treatment and supply of clean water

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and monetary currency unit

The accounting period commences annually from 1 January and ends as at 31 December. The Company maintains its accounting records in Vietnam Dong (VND).

2.2 Accounting Standards and Accounting system

Accounting System

The Company applies the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, by the Ministry of Finance; Circular No. 202/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance guiding the preparation and presentation of consolidated financial statements; and Circular No. 43/2026/TT-BTC dated April 20, 2026, by the Ministry of Finance amending and supplementing a number of articles of Circular No. 202/2014/TT-BTC dated December 22, 2014.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Basis for preparation of the Consolidated Financial Statements

The consolidated financial statements of the Company are prepared based on the consolidation of the Company's separate financial statements and the financial statements of its subsidiary controlled by the Company, prepared for the operating period from 01/01/2026 to 30/06/2026.

The financial statements of the subsidiary apply accounting policies consistent with the Company's accounting policies. If necessary, the financial statements of the subsidiary are adjusted to ensure consistency in the accounting policies applied at the Company and the subsidiary.

Major balances, income, and expenses, including unrealized gains or losses arising from internal transactions, are eliminated when consolidating the financial statements.

2.4 Financial instruments

Initial Recognition

Financial Assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans. At initial recognition, financial assets are identified by purchasing

price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial Liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

There are currently no specific regulations on revaluation of financial instruments after initial recognition.

2.5 Foreign Currency Transactions

Transactions in currencies other than the accounting currency of the Company during the fiscal year are recorded at actual rate of exchange ruling at transaction dates.

Actual exchange rates used for the revaluation of monetary items denominated in foreign currencies at the reporting date shall be determined based on the following principles:

- For items classified as assets: Apply the average foreign exchange buying and selling transfer rate of the commercial bank where the Company regularly conducts transactions.
- For foreign currency deposits: Apply the average foreign exchange buying and selling transfer rate of the commercial bank where the Company maintains its deposit accounts.
- For loans: Apply the average foreign exchange buying and selling transfer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising from foreign currency transaction in the year and form revaluation of remaning foreign currency monetary at the end of the year shall be recorded into the financial income or expense in the fiscal year.

2.6 Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7 Financial Investments

Held-to-maturity investments include bank deposits with a maturity period exceeding three months.

Provision for impairment of held-to-maturity investments is made at the end of the period, based on the recoverability to establish a provision for doubtful debts as per legal regulations.

2.8 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shalll be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.9 Inventories

At initial recognition, inventories are stated at the cost comprising all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Cost of inventories is calculated by weighted average method.
Inventories are recorded by perpetual method.

The value of work in progress is recorded for each project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

2.10 Fixed Assets

Tangible and intangible fixed assets are stated at its historical cost. During the using time, tangible and intangible fixed assets are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated using the straight-line method over their estimated useful life as follows:

▸ Buildings and structures	05 - 25 years
▸ Machinery, equipment	05 - 10 years
▸ Vehicles and transportation equipment	06 - 15 years
▸ Management equipment	03 - 05 years
▸ Software	03 - 08 years
▸ Other fixed assets	03 - 05 years

For fixed assets handed over from the completed constructions in this year but not yet approved the settlement, the temporary value which was added to the cost of fixed assets was calculated on the basis of accumulated expenditure up to the time that assets were handed over. When the value of the settlement is approved, the cost of fixed assets will be adjusted according to the approved value.

2.11 Prepaid Expenses

The expenses incurred but related to results of business operations of several accounting periods are recorded as prepaid expenses and are amortized to the income statement in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

2.12 Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the financial statements according to their remaining terms at the reporting date.

2.13 Construction in Progress

Construction in progress expenses represents direct costs incurred for the construction and acquisition of assets required for production and business purposes. These costs are recognized at historical cost. Depreciation of these assets, consistent with other fixed assets, commences once the assets are ready for their intended use.

2.14 Operating Leases

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.15 Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.16 Borrowing Costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.17 Accrued Expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made. Which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.18 Investment and development fund, Bonus and welfare fund

The Investment and development fund, Bonus and welfare fund are extracted from net profit after tax (details can be found in Note 14 – Equity).

2.19 Owner's equity

Owner's equity is stated at actually contributed capital of the Investors.

Share premium reflects the difference between the par value, direct costs related to the issuance of shares, and the issuance price of shares (including cases of re-issuance of treasury shares). It can be positive (if the issuance price is higher than the par value and direct costs related to the issuance of shares) or negative (if the issuance price is lower than the par value and direct costs related to the issuance of shares).

Other equity reflects the business capital formed from the addition of business results.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.20 Revenue

Revenue from goods sold

Revenue from goods sold is recognized when all the following conditions are met:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company no longer retains control over the goods as the owner or control over the goods;
- Revenue can be reliably measured;
- The Company has received or will receive economic benefits from the sales transaction;
- The costs incurred, or to be incurred, in respect of the transaction can be measured reliably.

Revenue from rendering of services

Service revenue is recognized when all the following conditions are met:

- Revenue can be reliably measured;
- It is probable that economic benefits associated with transactions will flow to the Company;
- The stage of completion at the statement financial position date can be measured reliably; and
- The costs incurred, or to be incurred, in respect of the transaction can be measured reliably.

Financial income

Financial incomes include income from interest and other financial gains earned by the Company should be recognized when these two conditions are satisfied:

- It is probable that economic benefits associated with transaction will flow to the Company; and
- The amount of revenue can be measured reliably.

2.21 Financial Expenses

Items recorded into financial expenses consist of:

- Expenses of capital borrowing;
- Loss due to foreign exchange differences arising from transactions relating to foreign currencies...

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.22 Basic Earnings per Share

Basic earnings per share are calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjustments for the Reward and Welfare Fund and the Executive Reward Fund) by the weighted average number of ordinary shares outstanding during the period.

2.23 Corporate Income Tax

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate (20%).

2.24 Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;

- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;

- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

3. Cash and cash equivalents

	30/09/2026 VND	01/01/2026 VND
Cash on hand	121.621.351	10.020.354
Cash in bank	33.182.365.681	18.709.880.226
	33.303.987.032	**18.719.900.580**

4. Short-term trade receivables

	30/09/2026 VND	01/01/2026 VND
Receivables from clean water charges	17.625.422.109	13.011.093.259
Receivables from water meter placement	676.016.681	676.016.681
Others	520.433.334	353.121.096
	18.821.872.124	**14.040.231.036**

5. Inventories

	30/09/2026 VND	01/01/2026 VND
Raw material	83.041.868.692	74.703.117.631
Tools, supplies	1.047.453.921	1.455.547.093
Work in progress	1.071.881.091	974.311.676
Finished goods	109.544.570	85.123.910
	85.270.748.274	**77.218.100.310**

6. Tangible fixed assets

	Buildings	Machinery and equipment	Vehicles equipment	Management equipment	Other assets	**Total**
	VND	VND	VND	VND	VND	VND
Historical cost						
As at 01/01/2026	1.181.596.523.893	345.558.024.427	2.251.152.218.605	15.254.532.645	13.900.179.607	3.807.461.479.177
- Purchase in the period	182.320.000	11.416.708.355	277.727.273	878.942.407	-	12.755.698.035
As at 30/09/2026	**1.194.200.460.447**	**356.974.732.782**	**2.283.353.217.079**	**16.133.475.052**	**13.900.179.607**	**3.864.562.064.967**
Accumulated depreciation						
As at 01/01/2026	745.371.269.400	248.809.718.643	1.567.829.012.407	11.404.160.635	12.849.532.944	2.586.263.694.029
- Depreciation for the year	49.055.753.319	13.450.415.278	89.776.950.989	873.861.299	189.379.179	153.346.360.064
As at 30/09/2026	**794.427.022.719**	**262.260.133.921**	**1.657.605.963.396**	**12.278.021.934**	**13.038.912.123**	**2.739.610.054.093**
Net carrying amount						
As at 01/01/2026	436.225.254.493	96.748.305.784	683.323.206.198	3.850.372.010	1.050.646.663	1.221.197.785.148
As at 30/09/2026	**399.773.437.728**	**94.714.598.861**	**625.747.253.683**	**3.855.453.118**	**861.267.484**	**1.124.952.010.874**

7. Intangible fixed assets

The Company's intangible fixed assets consist of computer software with the following details:

- The original cost as of September 30 2026 is VND 16.786.164.573;
- Depreciation for this period is VND 904.127.807;
- Accumulated depreciation as of September 30 2026 is VND 13.075.138.514.

8. Construction in-progress

	30/09/2026 VND	01/01/2026 VND
Construction in progress	3.629.051.780	26.984.523.362
Major repairs, maintenance, and installation of water meters	30.754.799.529	28.617.956.187
	34.383.851.309	**55.602.479.549**

9. Short-term tax payables and statutory obligations

	30/09/2026 VND	01/01/2026 VND
Value added tax	1.879.791.015	
Corporate income tax	6.397.182.109	14.639.044.139
Personal income tax	176.478.992	912.358.708
Natural resource tax	-	387.294.950
Other payables	1.721.773.379	1.294.375.731
	10.175.225.495	**17.233.073.528**

10. Other payables

	30/09/2026 VND	01/01/2026 VND
Short-term		
Payables for major repair costs and construction	7.735.718.264	2.186.956.455
Payables to internal units for unpaid expenses	4.627.380.038	3.025.597.158
Payables for drainage services remitted to the State budget	3.391.037.954	3.164.798.864
Payables for water bottle deposit	5.081.500.000	4.561.600.000
Other	2.629.759.082	1.906.795.229
	23.465.395.338	**14.845.747.706**

11. Loans

	30/09/2026 VND	01/01/2026 VND
Short-term loans		
Long-term loans due		
ADB Project	67.534.360.901	67.742.388.100
	67.534.360.901	**67.742.388.100**
Long-term loans		
ADB Project	709.505.774.685	745.562.470.859
	709.505.774.685	**745.562.470.859**

13. Short-term Payables to Suppliers

	30/09/2026	01/01/2026
	VND	VND
Construction related payables		
An Viet Haiphong CTS JSC	-	989.235.841
Haiphong Housing Construction JSC	-	1.015.488.992
An Thinh Phat Trading and Service Co. Ltd	-	1.133.468.786
CDT Viet Nam Construction Investment and Technology Transfer Joint Stock Company	78.061.000	
Bach Dang Construction Corporation	350.104.526	
Others	127.836.500	560.320.503
Business related payables	-	
Haiphong Power Company.	2.050.989.484	2.448.192.736
Quoc Quyet Construction Mechanical Trading Company Limited	2.734.153.263	624.991.634
AN HAI Exploiting irrigation one member limited Company	2.603.761.200	-
Thang Thanh Co., Ltd.	498.580.580	-
Phu Thai import export trading investment JSC	772.726.000	-
Northern branch of Nha Be gament Corporation - Joint Stock Company	-	1.608.390.000
My Phat producing and trading limited Company	1.515.726.244	620.671.244
Minh Khang Mechatronnics JSC	1.031.554.456	
Hoki Vietnam JSC	1.657.827.740	
GBS JSC.	569.920.000	
Mai Phuong Mechanical Company Limited	1.089.249.784	
DKNEC group JSC	1.091.733.629	
Euro Green Plastic Joint Stock Company	517.311.360	
Tuan Kiet Trading & technical solutions Joint stock Company	820.422.000	
Others	5.523.304.854	5.170.317.826
	23.033.262.620	**14.171.077.562**

14. Owners' equity

a) Changes in owners' equity

	Contributed charter capital	Share premium	Other Owner's Equity	Development Investment Fund	Retained earnings	Non-Controlling Interests	**Total**
	VND	VND	VND	VND	VND	VND	VND
As at 01/01/2025	**742.069.400.000**	**559.419.000**	**33.249.781.250**	**159.283.689.499**	**113.969.705.439**	**41.085.892.992**	**1.090.217.888.180**
Profit of the previous period	-	-	-	-	104.676.066.580	7.096.063.352	111.772.129.932
Distribution of profit	-	-	-	7.758.078.359	(102.204.928.053)	(6.643.348.542)	(101.090.198.236)
Increasing capital from the investment and development fund			**8.278.167.188**	**(8.278.167.188)**			
As at 30/09/2025	**742.069.400.000**	**559.419.000**	**41.527.948.438**	**158.763.600.670**	**116.440.843.965**	**41.538.607.803**	**1.100.899.819.876**
As at 01/01/2026	**742.069.400.000**	**559.419.000**	**41.527.948.438**	**158.763.600.670**	**161.595.304.215**	**43.164.531.478**	**1.147.680.203.801**
Profit of this period	-	-	-	-	126.061.807.629	7.581.779.750	133.643.587.379
Distribution of profit	-	-	-	1.410.732.159	(149.536.773.715)	(7.972.057.298)	(156.098.098.853)
As at 30/09/2026	**742.069.400.000**	**559.419.000**	**41.527.948.438**	**160.174.332.830**	**138.120.338.129**	**42.774.253.930**	**1.125.225.692.327**

b) Details of Contributed capital

	30/09/2026	Rate	01/01/2026	Rate
	VND	%	VND	%
State capital contribution	597.978.400.000	80,58	597.978.400.000	80,58
Other shareholders capital contribution	144.091.000.000	19,42	144.091.000.000	19,42
	742.069.400.000	**100,00**	**742.069.400.000**	**100,00**

c) Capital transactions with owners and distribution of dividends and profits

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Contributed charter capital:		
- At the beginning of the year	742.069.400.000	742.069.400.000
- At the end of the year	742.069.400.000	742.069.400.000
Distributed dividends and profit:		
- Dividend payable at the beginning of the year	-	-
- Dividend payable in the period	117.720.592.000	72.066.945.600
+ Dividend payable from last year's profit	*117.720.592.000*	*72.066.945.600*
+ Dividend payable from this period's profit	-	-
- Dividend paid in the year	117.720.592.000	72.066.945.600
+ Dividend paid from last year's profit	*117.720.592.000*	*72.066.945.600*
+ Dividend paid from this period's profit	-	-
Dividend payable at the end of the year	-	-

d) Shares

	30/09/2026	01/01/2026
Quantity of authorized issuing shares	74.206.940	74.206.940
Quantity of issued shares and fully contributed	74.206.940	74.206.940
- Common shares	*74.206.940*	*74.206.940*
Quantity of outstanding shares in circulation	74.206.940	74.206.940
- Common shares	*74.206.940*	*74.206.940*

Par value per share: VND 10,000

15. Gross revenues from goods sold and services rendered

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Clean water	1.064.046.773.114	1.029.286.963.416
Water meter placement	3.928.072.094	3.499.609.968
Purified water	8.864.666.642	8.576.424.780
	1.076.839.511.850	**1.041.362.998.164**

16. Cost of sales

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Clean water	673.660.921.627	645.651.459.574
Water meter placement	3.677.117.713	3.274.642.180
Purified water	8.033.796.751	7.899.099.472
	685.371.836.091	**656.825.201.226**

17. Financial income

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Interest on savings	30.316.631.833	20.888.102.293
Gain on exchange difference at the year-end	2.389.677.079	
	32.706.308.912	**20.888.102.293**

18. Financial expenses

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Interest expense	28.955.251.902	35.771.757.953
Loss on exchange differences in the year	-	704.981.064
Loss on exchange differences at the year-end	-	22.450.470.213
	28.955.251.902	**58.927.209.230**

19. Selling expenses

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Labor	100.995.827.167	93.908.400.456
Material, offices supplies	2.019.119.804	1.375.867.313
Depreciation	20.263.408.672	20.562.761.859
External services	8.550.695.458	10.324.171.891
Others	2.217.687.643	1.647.641.284
	134.046.738.744	**127.818.842.803**

20. General administrative expenses

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Labor	50.847.756.375	47.818.424.357
Material, offices supplies	3.345.728.976	3.595.814.239
Depreciation	3.343.222.416	3.356.062.885
Provisions	20.107.437	23.344.059
Conference and external services	26.656.776.817	22.034.628.107
Others	10.410.965.433	10.007.743.718
	94.624.557.454	**86.836.017.365**

21. Other Income

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Water testing	861.780.000	751.920.000
Drainage collection services	10.006.842.050	9.788.512.037
Others	322.738.545	7.638.990.816
	11.191.360.595	**18.179.422.853**

22. Other Expenses

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Water testing	630.432.000	420.368.486
Drainage collection services	9.910.084.465	9.693.484.749
Others	143.796.476	194.237.037
	10.684.312.941	**10.308.090.272**

23. Corporate income tax

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Corporate Income Tax at the Parent Company	27.949.831.000	22.831.822.385
Corporate Income Tax at the Subsidiary Company	5.461.065.846	5.111.210.097
Corporate Income Tax Payable	**33.410.896.846**	**27.943.032.482**

24. Basic earnings per share

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Profit after corporate income tax	126.061.807.629	104.676.066.580
Profit allocated to common shareholders	126.061.807.629	104.676.066.580
Average mumber of outstanding common shares circulation in the year	74.206.940	74.206.940
EPS	**1.699**	**1.411**

25. Subsequent Events

There have been no significant events occurring after the accounting period, which would require adjustments or disclosures to be made in the consolidated financial statements.

26. Segment Reporting

The Company's main business activity is to provide clean water and takes place in Hai Phong city, so the Company does not prepare Segment Reports by business sector and geographical area.

M.S.D.N: 0200171274 - CTCP
CÔNG TY CỔ PHẦN CẤP NƯỚC HẢI PHÒNG
Q. HỒNG BÀNG T.P HẢI PHÒNG

Tran Viet Cuong	Nguyen Dang Ninh	Nguyen Minh Ngoc
Chairman	Chief Accountant	Preparer

Approved, October 26, 2026