INTERIM STATEMENT OF FINANCIAL POSITION

(Full form)

As of September 30, 2026

CÔNG TY CỔ PHẦN CẤP NƯỚC BÀ RỊA - VŨNG TÀU
Digitally signed by CÔNG TY CỔ PHẦN CẤP NƯỚC BÀ RỊA - VŨNG TÀU
DN: C=VN, S=Hồ Chí Minh, L=THÀNH PHỐ VŨNG TÀU, CN=CÔNG TY CỔ PHẦN CẤP NƯỚC BÀ RỊA - VŨNG TÀU, OID.0.9.2342.19200300.100.1.1=MST:3500101386
Reason: I am the author of this document
Location:
Date: 2026-11-02 16:00:52
Foxit Reader Version: 9.0.0

Unit: VND

ITEMS	Code	Notes	End of period	Beginning of year
A - SHORT-TERM ASSETS	**100**		**304.376.629.262**	**321.890.519.389**
I. Cash and cash equivalents	**110**	**V.1**	**89.233.998.956**	**57.462.275.783**
1. Cash	111		27.733.998.956	29.326.493.592
2. Cash equivalents	112		**61.500.000.000**	**28.135.782.191**
II. Short-term financial investments	**120**		**114.615.000.000**	**180.296.932.740**
1. Trading securities	121	V.x	-	-
2. Provision for decline in price of trading securities	122	V.x	-	-
3. Investments held to maturity	123	V.x	114.615.000.000	180.296.932.740
4. Provision for short-term held-to-maturity investments	124	V.x	-	-
5. Other short-term investments	125	V.x	-	-
6. Allowance for impairment of other short-term investments	126	V.x	-	-
III. Short-term receivables	**130**		**38.915.237.479**	**18.647.874.514**
1. Short-term trade receivables	131	V.x	21.462.257.133	15.305.658.603
2. Short-term advances to suppliers	132	V.x	13.289.645.929	3.488.310.503
3. Short-term internal receivables	133	V.x	-	-
4. Receivables from construction contract progress	134	V.x	-	-
5. Other short-term receivables	135	V.x	4.524.743.172	215.314.162
6. Provision for doubtful short-term debts	136	V.x	(361.408.755)	(361.408.755)
7. Missing assets pending resolution	137	V.x	-	-
IV. Inventories	**140**		**58.829.771.981**	**52.367.841.765**
1. Inventories	141	V.x	58.829.771.981	52.367.841.765
2. Provision for decline in inventory value (*)	142	V.x	-	-
V. Short-term biological assets	**150**		-	-
1. Short-term livestock held for single harvest	151		-	-
2. Short-term seasonal crops or crops held for single harvest	152		-	-
3. Allowance for impairment of short-term biological assets	153		-	-
VI. Other short-term assets	**160**		**2.782.620.846**	**13.115.594.588**
1. Short-term prepaid expenses	161	V.x	-	-
2. Deductible value added tax	162		-	-
3. Taxes and other receivables from the State	163	V.x	2.782.620.846	13.115.594.588
4. Repurchase agreements for government bonds	164	V.x	-	-
5. Other short-term assets	165	V.x	-	-

	ITEMS	Code	Notes	End of period	
B -	**Cash flow from financing activities**	**200**		**992.297.665.997**	**919.067.487.791**
I.	**Proceeds from issuing shares, receiving capital**	**210**		-	-
1.	Cash paid for capital contribution to owners, repurchase of	211	V.x	-	-
2.	Proceeds from borrowings	212	V.x	-	-
3.	Cash paid for principal repayment of borrowings	213	V.x	-	-
4.	Cash paid for lease liabilities	214	V.x	-	-
5.	Dividends, profits paid to owners	215	V.x	-	-
6.	Allowance for long-term doubtful accounts	216	V.x	-	-
II.	**Fixed assets**	**220**		**772.375.509.523**	**757.204.514.844**
1.	Tangible fixed assets	221	V.x	769.159.676.005	755.642.414.194
-	*Original cost*	*222*		2.128.591.682.830	2.053.146.722.255
-	*Accumulated depreciation*	*223*		(1.359.432.006.825)	(1.297.504.308.061)
2.	Finance lease assets	224	V.x	-	-
-	*Original cost*	*225*		-	-
-	*Accumulated depreciation*	*226*		-	-
3.	Intangible fixed assets	227	V.x	3.215.833.518	1.562.100.650
-	*Original cost*	*228*		5.821.667.319	4.008.167.319
-	*Accumulated depreciation*	*229*		(2.605.833.801)	(2.446.066.669)
III.	**Long-term biological assets**	**230**		-	-
1.	Livestock for recurring production	231		-	-
a.	Immature livestock for recurring production	232	V.x	-	-
b.	Mature livestock for recurring production	233	V.x	-	-
-	*Original cost*	*234*		-	-
-	*Accumulated depreciation*	*235*		-	-
2.	Livestock for single harvest (long-term)	236	V.x	-	-
3.	Seasonal crops or crops for single harvest (long-term)	237	V.x	-	-
4.	Allowance for impairment of long-term biological assets	238	V.x	-	-
III.	**Investment properties**	**240**	**V.x**	-	-
-	Original cost	241		-	-
-	Accumulated depreciation	242		-	-
IV.	**Long-term assets in progress**	**250**		**107.955.746.764**	**52.559.456.860**
1.	Long-term production and business expenses in progress	251	V.x	-	-
2.	Basic construction expenses in progress	252	V.x	107.955.746.764	52.559.456.860
V.	**Long-term financial investments**	**260**		55.469.788.884	55.469.788.884
1.	Investment in subsidiaries	261	V.x	-	-
2.	Investment in joint ventures and associates	262	V.x	28.591.417.984	28.591.417.984
3.	Capital contribution investment in other entities	263	V.x	26.878.370.900	26.878.370.900
4.	Allowance for impairment of long-term investments in other e	264	V.x	-	-
5.	Long-term held-to-maturity investments	265	V.x	-	-
6.	Provision for long-term held-to-maturity investments	266	V.x	-	-
VI.	**Other long-term assets**	**270**		56.496.620.826	53.833.727.203
1.	Long-term prepaid expenses	271	V.x	56.496.620.826	53.833.727.203
2.	Deferred income tax assets	272	V.x	-	-
3.	Long-term replacement equipment, materials, and spare parts	273	V.x	-	-
4.	Other long-term assets	274	V.x	-	-
	TOTAL ASSETS	**280**		**1.296.674.295.259**	**1.240.958.007.180**

ITEMS	Code	Notes	End of period	0
C - LIABILITIES	**300**		**116.211.938.776**	**147.171.461.990**
I. Short-term liabilities	**310**		**112.752.094.740**	**143.554.352.316**
1. Short-term trade payables	311	V.x	30.127.974.240	6.722.385.765
2. Short-term advances from customers	312	V.x	4.889.751.271	6.334.352.427
3. Dividends and profit payable	313	V.x	5.780.141.810	5.091.786.060
4. Taxes and amounts payable to the State	314	V.x	13.901.145.763	57.032.545.285
5. Payables to employees	315	V.x	37.261.196.923	36.950.539.249
6. Accrued short-term expenses	316	V.x	991.725.503	8.004.364.258
7. Short-term internal payables	317	V.x	-	-
8. Payables according to construction contract schedule	318	V.x	-	-
9. Unearned short-term revenue	319	V.x	-	-
10. Other short-term payables	320	V.x	4.743.537.463	3.074.003.752
11. Short-term loans and finance leases	321	V.x	6.133.359.907	5.976.094.269
12. Short-term provisions payable	322	V.x	-	-
13. Bonus and welfare fund	323	V.x	8.923.261.860	14.368.281.251
14. Price stabilization fund	324	V.x	-	-
15. Government bond repurchase transactions	325	V.x	-	-
II. Long-term liabilities	**330**		3.459.844.036	3.617.109.674
1. Long-term trade payables	331	V.x	-	-
2. Long-term advances from customers	332	V.x	-	-
3. Taxes and amounts payable to the State	333	V.x	-	-
4. Accrued long-term expenses	334	V.x	-	-
5. Internal payables for business capital	335	V.x	-	-
6. Long-term internal payables	336	V.x	-	-
7. Unearned long-term revenue	337	V.x	-	-
8. Other long-term payables	338	V.x	-	-
9. Long-term loans and finance leases	339	V.x	3.459.844.036	3.617.109.674
10. Convertible bonds	340	V.x	-	-
11. Preference shares	341	V.x	-	-
12. Deferred income tax liabilities	342	V.x	-	-
13. Long-term provisions payable	343	V.x	-	-
14. Science and technology development fund	344	V.x	-	-

Interim statement of financial position (continued)

	ITEMS	Code	Notes	End of period	0
D -	**OWNERS' EQUITY**	**400**		**1.180.462.356.483**	**1.093.786.545.190**
1.	Contributed capital of owners	411	V.x	1.000.075.690.000	1.000.075.690.000
-	*- Common shares with voting rights*	*411a*		1.000.075.690.000	1.000.075.690.000
-	*- Preference shares*	*411b*		-	-
2.	Share premium	412	V.x	-	-
3.	Convertible bond options	413	V.x	-	-
4.	Other capital of owners	414	V.x	-	-
5.	Treasury shares (*)	415	V.x	-	-
6.	Revaluation surplus	416	V.x	-	-
7.	Exchange rate differences	417	V.x	-	-
8.	Investment and development fund	418	V.x	93.210.516.135	91.381.477.690
9.	Other funds of owners' equity	419	V.x	-	-
10.	Undistributed profit after tax	420	V.x	87.176.150.348	2.329.377.500
-	*- Accumulated undistributed PAT to the end of the previous pe*	*420a*		-	2.329.377.500
-	*- Undistributed PAT of this period*	*420b*		-	-
	RESOURCES	**440**		**1.296.674.295.259**	**1.240.958.007.180**

Approval, September 27, 2026

Nguyen Thi Hanh	Nguyen Thi Nhung	Nguyen Luong Dien
Preparer	**Chief Accountant**	**Legal Representative**

INTERIM INCOME STATEMENT
(Full form)
Quarter 3/ 2026

Unit: VND

ITEMS	Code	Notes	Quarter 3/ 2026		Cumulative from the beginning of the year to the end of this period	
			Current year	Last year	Current year	Last year
1. Revenue from sales and service provision	01	VI.1	201.732.565.039	200.173.760.407	598.340.603.643	573.068.324.428
2. Revenue deductions	02	VI.x	-	-	-	-
3. Net revenue from sales and service provision	10		201.732.565.039	200.173.760.407	598.340.603.643	573.068.324.428
4. Cost of goods sold	11	VI.x	74.896.247.939	80.943.969.587	229.497.960.570	239.165.997.080
5. Gross profit from sales and service provision	20		126.836.317.100	119.229.790.820	368.842.643.073	333.902.327.348
6. Gain/(loss) from the sale and disposal of investment property	21	VI.x	-	-	-	-
7. Financial income	22	VI.x	2.769.607.549	14.370.464.228	11.870.510.947	30.921.462.969
8. Financial expenses	23	VI.x	-	10.879.266	-	35.190.837
Of which: Interest Expenses	24		-	10.879.266	-	35.190.837
9. Selling expenses	25	VI.x	21.873.003.779	27.670.157.765	74.725.478.939	76.439.312.279
10. Enterprise management expenses	26	VI.x	23.007.526.866	17.654.955.694	77.771.542.342	63.492.700.587
11. Net profit from business activities	30		84.725.394.004	88.264.262.323	228.216.132.739	224.856.586.614
12. Other income	31	VI.x	3.656.408.231	3.202.824.481	10.634.356.730	23.157.104.292
13. Other expenses	32	VI.x	3.451.052.476	3.929.339.507	6.619.885.208	6.600.989.264
14. Other profit	40		205.355.755	(726.515.026)	4.014.471.522	16.556.115.028
15. Total accounting profit before tax	50		84.930.749.759	87.537.747.297	232.230.604.261	241.412.701.642
16. Current corporate income tax expenses	51	V.x	9.324.652.771	8.101.615.596	25.324.531.965	25.050.412.298
17. Deferred corporate income tax expenses	52	VI.x	-	-	-	-
18. Profit after corporate income tax	60		75.606.096.988	79.436.131.701	206.906.072.296	216.362.289.344
19. Basic earnings per share	70	VI.x				
20. Diluted earnings per share	71	VI.x				

Approval, September 27, 2026

Nguyen Thi Hanh	Nguyen Thi Nhung	Nguyen Luong Dien
Preparer	Chief Accountant	Legal Representative

INTERIM STATEMENT OF CASH FLOWS

(Full Form)
(Indirect method)
Quarter 3/ 2026

Unit: VND

ITEMS	Code	Notes	Cumulative from the beginning of the year to the end of this period	
			Current year	Last year
I. Cash flow from business activities				
1. Profit before tax	*01*		*84.930.749.759*	*87.537.747.297*
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		24.504.249.802	23.538.591.431
- Provisions	03		-	-
- Gains, losses from exchange rate differences due to revaluation of monetary items denominated in foreign currencies	04		-	-
- Gains, losses from investment activities	05		(326.232)	(11.647.426.550)
- Interest Expenses	06		-	(10.879.266)
- Other adjustments	07		-	-
3. Profit from business before changes in working capital	*08*		*109.434.673.329*	*99.418.032.912*
- Increase, decrease in receivables	09		5.666.160.713	(9.983.261.183)
- Increase, decrease in inventories	10		(2.837.451.276)	5.047.548.276
- Increase, decrease in payables	11		(76.010.487.677)	19.951.757.026
- Increase, decrease in prepaid Expenses	12		(1.355.734.054)	(4.537.292.710)
- Increase, decrease in trading securities	13		-	-
- Interest paid	14		-	(10.879.266)
- Corporate income tax paid	15	V.x	(15.000.000.000)	(23.000.000.000)
- Other receipts from business activities	16		489.661.800	406.259.000
- Other payments from business activities	17		96.935.366.878	(3.716.200.192)
Net cash flow from business activities	*20*		*117.322.189.713*	*83.575.963.863*
II. Cash flow from investment activities				
1. Cash paid for purchase, construction of fixed assets and other long-term assets	21		(102.464.019.100)	(28.443.515.372)
2. Proceeds from disposal, sale of fixed assets and other long-term assets	22		-	-
3. Cash disbursed for lending, purchasing debt instruments of other	23		(72.080.000.000)	(145.300.000.000)
4. Cash recovered from lending, resale of debt instruments of other entities	24		101.300.000.000	158.100.000.000
5. Cash disbursed for capital contribution to other entities	25		-	-
6. Cash recovered from capital contribution to other entities	26		-	-
7. Cash received from interest on loans, dividends and distributed profits	27		1.184.563.206	12.149.893.313
Net cash flow from investment activities	*30*		*(72.059.455.894)*	*(3.493.622.059)*

ITEMS	Code	Notes	tive from the beginning of the year to the end of thi Current year	 Last year
III. Cash flow from financing activities				
1. Proceeds from issuing shares, receiving capital contributions from owners	31		-	-
2. Cash paid for capital contribution to owners, repurchase of enterprise's issued shares	32		-	-
3. Proceeds from borrowings	33		-	-
4. Cash paid for principal repayment of borrowings	34		-	-
5. Cash paid for lease liabilities	35		-	-
6. Dividends, profits paid to owners	36		(100.007.569.000)	(5.067.780.000)
Net cash flow from financing activities	***40***		***(100.007.569.000)***	***(5.067.780.000)***
Net cash flow during the period	**50**		**(54.744.835.181)**	**75.014.561.804**
Cash and cash equivalents at the beginning of the period	**60**	**V.1**	**143.978.834.137**	**42.710.642.741**
				-
Effects of exchange rate differences on foreign currency	61		-	-
				-
Cash and cash equivalents at the end of the period (70=50+60+61)	**70**	**V.1**	**89.233.998.956**	**117.725.204.545**

Approval, September 27, 2026

Nguyen Thi Hanh	**Nguyen Thi Nhung**	**Nguyen Luong Dien**
Preparer	**Chief Accountant**	**Legal Representative**

NOTES TO THE COMBINED FINANCIAL STATEMENTS

SUMMARY

Quarter 4/2025

I. OPERATING CHARACTERISTICS

1. Form of capital ownership

Ba Ria - VungTau Water Supply Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

2. Business lines

The Company operates in various fields.

3. Business lines

The Company's main business activities are: production and supply of clean water for living, production, services and commerce; construction of water supply and drainage works.

4. Normal production and business cycle

The Company's normal production and business cycle does not exceed 12 months.

5. Company structure

Associated companies

Company name	Head office address	Main business activities	Contribution ratio	Rate Ownership percentage	Voting rights ratio
Phu My Water Supply Joint Stock Company	02 Doc Lap Street, Phu My Ward, Ho Chi Minh City	Clean water production	16,69%	16,69%	16,69%
Vung Tau Sports Joint Stock Company (formerly OSC Tourism Sports Joint Stock Company)	262 Le Loi Street, Tam Thang Ward, Ho Chi Minh City	Tourism services	35%	35%	35%

Dependent accounting units without legal status

Unit name	Address
Construction Enterprise	No. 359 Nguyen An Ninh Street, Tam Thang Ward, Ho Chi Minh City
Vung Tau Water Supply Enterprise	No. 359 Nguyen An Ninh Street, Tam Thang Ward, Ho Chi Minh City
Ba Ria Water Supply Branch	No. 4 Dien Bien Phu Street, Ba Ria Ward, Ho Chi Minh City
Xuyen Moc Water Supply Branch	01 Nguyen Van Linh Street, Thanh Son Hamlet, Ho Tram Commune, Ho Chi Minh City.
Chau Duc Water Supply Branch	Thach Long Hamlet, Kim Long Commune, Ho Chi Minh City
Long Dien Water Supply Enterprise	170 Vo Thi Sau Street, Lo Voi Hamlet, Long Hải Commune, Ho Chi Minh City
Water Production Enterprise	Quarter 4, Ba Ria Ward, Ho Chi Minh City

6. Statement on the comparability of information on the Financial Statements
The corresponding figures of the previous year are comparable with the figures of this year.

7. Employees
As of the reporting date, the Company has 430 employees.

II. FINANCIAL YEAR, CURRENCY UNIT USED IN ACCOUNTING

1. Financial year
The Company's financial year begins on January 01, 2025 and ends on December 31, 2025 annually.

2. Currency unit used in accounting
The currency unit used in accounting is Vietnam Dong (VND) because most of the transactions are carried out in VND currency unit.

III. APPLIED ACCOUNTING STANDARDS AND REGIMES

1. Applied accounting regime
The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime promulgated under Circular No. 200/2014/TT-BTC dated December 22, 2014 and the guiding circulars for implementing accounting standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

2. Statement of compliance with accounting standards and accounting regime
The Board of Directors ensures compliance with the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime promulgated under Circular No. 200/2014/TT-BTC dated December 22, 2014 as well as the guiding circulars for implementing accounting standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

IV. APPLIED ACCOUNTING POLICIES

1. Basis of preparation of Financial Statements
The financial statements are prepared on an accrual basis (except for information relating to cash flows).

2. Cash and cash equivalents
Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments with a maturity of not more than 03 months from the date of investment, which are readily convertible into a known amount of cash and are not subject to the risk of changes in value in the process of converting them into money at the reporting date.

3. Financial investments

Investments held to maturity

An investment is classified as held to maturity when the Company has the intention and ability to hold it until maturity. Held-to-maturity investments include: term deposits with banks (including promissory notes and bills of exchange), bonds, redeemable preference shares that the issuer is obligated to repurchase at a specific future date, and loans held to maturity for the purpose of collecting periodic interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, including purchase price and related transaction costs. After initial recognition, these investments are recognized at recoverable value. Interest income from held-to-maturity investments after the purchase date is recognized in the Statement of Profit or Loss on an accrual basis. Interest earned before the Company held is deducted from the cost at the time of purchase.

When there is conclusive evidence that part or all of the investment may not be recoverable and the amount of loss is reliably determined, the loss is recognized in financial expenses for the year and directly reduces the investment value.

Investments in associates

An associate is an entity over which the Company has significant influence but not control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control over those policies.

Initial recognition

Investments in associates are initially recognized at cost, including the purchase price or capital contribution plus directly attributable costs of the investment. In the case of investments in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of occurrence.

Dividends from periods before the investment was acquired are accounted for as a reduction of the cost of the investment. Dividends from periods after the investment was acquired are recognized as revenue. Stock dividends received are only tracked for the number of shares increased, without recognizing the value of shares received.

Provision for impairment of investments in associates

Provision for impairment of investments in associates is made when the associate incurs losses, with the provision amount equal to the difference between the actual investment capital of the parties in the associate and the actual equity multiplied by the Company's actual contributed charter capital ratio in the associate. If the associate is subject to preparing consolidated financial statements, the basis for determining the impairment provision is the consolidated financial statements.

Increases or decreases in the provision for impairment of investments in associates that need to be made at the end of the financial year are recognized in financial expenses.

Investments in equity instruments of other entities

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

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price or capital contribution plus directly related costs to the investment activity. Dividends from periods before the investment was acquired are accounted for as a reduction of the cost of the investment. Dividends from periods after the investment was acquired are recognized as revenue. Stock dividends received are only tracked for the number of shares increased, without recognizing the value of shares received.

Provision for losses on investments in equity instruments of other entities is made as follows:

- For investments in listed shares or where the fair value of the investment can be reliably determined, the provision is based on the market value of the shares.
- For investments where the fair value cannot be determined at the reporting date, the provision is made based on the investee's loss, with the provision amount equal to the difference between the actual contributed capital of the owners and the equity at the end of the financial year, multiplied by the ratio of the Company's charter capital to the total actually contributed charter capital in the other entity.

Increases or decreases in the provision for impairment of investments in equity instruments of other entities that need to be made at the end of the financial year are recognized in financial expenses.

4. Accounts receivable

Receivables are presented at book value less any provisions for doubtful debts.

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

- Trade receivables reflect receivables of a commercial nature arising from purchase and sale transactions between the Company and buyers who are independent of the Company.
- Other receivables reflect receivables that are non-commercial in nature and not related to purchase and sale transactions.

Provision for doubtful debts is made for each doubtful debt based on the overdue age of the debts after offsetting against payables (if any) or the expected level of loss that may occur, specifically as follows:

- For receivables overdue for payment:
  - 30% of the value for receivables overdue from over 06 months to under 01 year.
  - 50% of the value for receivables overdue from 01 year to under 02 years.
  - 70% of the value for receivables overdue from 02 years to under 03 years.
  - 100% of the value for receivables overdue for 03 years or more.
- For receivables not yet overdue for payment but unlikely to be recovered: based on the expected level of loss to make provision.

Increases or decreases in the provision balance for doubtful debts that need to be made at the end of the financial year are recognized in enterprise management expenses.

5. Inventories

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and supplies: include purchase costs and other directly related costs incurred in bringing the inventories to their present location and condition.
- Work in progress: includes the cost of raw materials, labor costs, and other directly related costs.

The issue price is calculated using the weighted average method and accounted for using the perpetual inventory method.

Net realizable value is the estimated selling price of inventories in the ordinary course of production and business less the estimated costs to complete and the estimated costs necessary to make the sale.

Provision for inventory obsolescence is made for each item of inventory with a cost greater than its net realizable value. Increases or decreases in the provision balance for inventory obsolescence that need to be made at the end of the financial year are recognized in cost of goods sold.

6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenses that the Company incurs to acquire the fixed assets up to the point of bringing the assets to a ready-to-use condition. Subsequent expenditures are only recognized as an increase in the cost of the fixed asset if these expenditures are certain to increase future economic benefits from the use of that asset. Expenditures that do not meet the above conditions are recognized as production and business expenses in the year.

When tangible fixed assets are sold or disposed of, the original cost and accumulated depreciation are derecognized, and gains or losses arising from the disposal are recognized in income or expenses for the year.

Tangible fixed assets are depreciated using the straight-line method based on estimated useful lives. The depreciation periods for each type of tangible fixed asset are as follows:

Type of fixed assets	Number of years
Houses, structures	05 - 25
Machinery and equipment	05 - 10
Vehicles, transmission	06 - 30
Equipment, management tools	05 - 10

7. Construction in progress costs

Construction in progress costs reflect the costs directly related (including relevant borrowing costs in accordance with the Company's accounting policies) to assets under construction, machinery and equipment being installed for production, leasing and management purposes, as well as costs related to the repair of fixed assets in progress. These assets are recognized at cost and are not depreciated.

8. Accounts payable and accrued expenses

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

The classification of payables into trade payables, accrued expenses, and other payables is based on the following principles:

- Trade payables reflect commercial liabilities arising from the purchase of goods, services, and assets, where the seller is an entity independent of the Company.
- Accrued expenses reflect liabilities for goods and services received from the seller or provided to the buyer but not yet paid due to the absence of invoices or complete accounting records and documents, and payables to employees for vacation pay, and accrued production and business expenses.
- Other payables reflect non-commercial liabilities not related to the purchase, sale, or provision of goods or services.

Accounts payable and accrued expenses are classified as short-term and long-term on the consolidated Balance Sheet based on the remaining term at the end of the fiscal year.

9. Equity

Contributed capital of owners

Contributed capital of owners is recognized at the actual amount of capital contributed by shareholders.

Share premium

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial or subsequent issuance, the difference between the reissuance price and the book value of treasury shares, and the equity component of convertible bonds at maturity. Direct costs related to the subsequent issuance of shares and the reissuance of treasury shares are deducted from the share premium.

10. Profit distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds in accordance with the Company's Charter as well as legal regulations and as approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items within undistributed after-tax profits that may affect cash flow and dividend-paying ability, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

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

11. Revenue and income recognition

Revenue from water supply

Revenue from water supply is recognized monthly based on the volume of water used according to the meter readings and the approved tariff of the People's Committee of Ba Ria - Vung Tau Province.

Revenue from service provision

Revenue from service provision is recognized when all of the following conditions are met simultaneously:

- Revenue can be determined relatively reliably. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer does not have the right to return the provided service.
- The Company has or will receive economic benefits from the service provision transaction.
- The portion of work completed at the reporting date can be determined.
- The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

In the case where the service is performed over multiple periods, revenue is recognized in the period based on the results of the portion of work completed as of the accounting period end date.

Interest

Interest is recognized on a time basis and the actual interest rate for each period.

Dividends received

Dividends received are recognized when the Company has the right to receive dividends from capital contributions. Dividends received in shares are only tracked for the increased number of shares; the value of the shares received is not recorded.

12. Construction contracts

A construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely related or interdependent in terms of design, technology, function, or basic purpose of use.

When the outcome of a contract can be estimated reliably:

- For construction contracts stipulating that the contractor is paid according to the planned progress: revenue and expenses related to the contract are recognized corresponding to the portion of work completed as determined by the Company on the financial year end date.
- For construction contracts stipulating that the contractor is paid according to the value of the volume performed: revenue and expenses related to the contract are recognized corresponding to the portion of work completed that is confirmed by the customer and reflected on the invoice issued.

Increases or decreases in construction volume, compensation receipts, and other receipts are only recognized as revenue when they have been agreed upon with the customer.

When the outcome of a construction contract cannot be estimated reliably:

- Revenue is only recognized to the extent of contract costs incurred that are relatively certain to be recovered.
- Contract costs are only recognized as expenses when incurred.

The difference between the cumulative revenue of the construction contract recognized and the cumulative amount recorded on the payment invoice according to the planned progress of the contract is recognized as an amount receivable or payable according to the planned progress of the construction contracts.

12. Borrowing costs

Borrowing costs include interest on loans and other expenses incurred directly related to the loans.

Borrowing costs are recognized as expenses when incurred. In the event that borrowing costs are directly related to the investment in the construction or production of unfinished assets that require a sufficiently long period (over 12 months) to be put into use for their intended purpose or for sale, these borrowing costs are included in the value of that asset. For separate loans serving the construction of fixed assets or investment properties, interest expenses are capitalized even if the construction period is under 12 months. Income arising from the temporary investment of loans is recorded as a reduction of the original cost of the related assets.

For general loan capital used for construction investment or production of unfinished assets, capitalized borrowing costs are determined according to the capitalization rate for the weighted average accumulated costs incurred for basic construction investment or production of such assets. The capitalization rate is calculated according to the weighted average interest rate of outstanding loans during the year, excluding separate loans serving the purpose of forming a specific asset.

14. Expenses

Expenses are items that reduce economic benefits recognized at the time the transaction occurs or when it is relatively certain to arise in the future, regardless of whether money has been spent or not.

Expenses and the revenues they generate must be recognized simultaneously according to the matching principle. In the event that the matching principle conflicts with the prudence principle, expenses are recognized based on the nature and regulations of accounting standards to ensure that transactions are reflected truthfully and reasonably.

15. Corporate income tax

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

Current income tax

Current income tax is the amount of tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried forward losses.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or recoverable in future periods arising from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is probable that taxable profit will be available in the future against which those deductible temporary differences can be utilized.

The carrying amount of a deferred income tax asset is reviewed at the end of each financial year and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred income tax asset to be utilized. Previously unrecognised deferred income tax assets are reviewed at the end of each financial year and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and deferred income tax liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the end of the financial year. Deferred income tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised directly in equity.

Deferred income tax assets and deferred income tax liabilities are offset when:

- The company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- The deferred income tax assets and the deferred income tax liabilities relate to income taxes levied by the same taxation authority:
  - On the same taxable entity; or
  - The company intends to settle its current tax liabilities and assets on a net basis, or to realise the asset and settle the liability simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

16. Related party

Parties are considered related if one party has the ability to control or exert significant influence over the other in making decisions about financial and operating policies. Parties are also considered related parties if they are under common control or common significant influence.

In considering the relationship of related parties, the substance of the relationship is given more importance than the legal form.

17. Segment reporting

A business segment is a separately identifiable component that is engaged in providing products or services and is subject to risks and rewards that are different from those of other business segments.

V Supplementary information for items presented in the Statement of Financial Position

1. Cash and cash equivalents

	End of period	Beginning of year
Cash	**881.803.912**	**4.883.446.810**
Non-term bank deposits	**26.852.195.044**	**24.443.046.782**
Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)	*99.377.375*	*312.482.616*
Vietnam Bank for Agriculture and Rural Development (Agribank)	*1.983.486.286*	*2.720.801.946*
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	*17.988.405.231*	*6.665.253.670*
Other banks	*6.780.926.152*	*14.744.508.550*
Cash in transit	-	-
Cash equivalents	**61.500.000.000**	**28.000.000.000**
VIETCOMBANK - CN Vũng Tàu	-	*11.000.000.000*
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Ria - Vung Tau Branch	*6.000.000.000*	*6.000.000.000*
Vietnam Bank for Agriculture and Rural Development (Agribank) - Vung Tau Branch	*23.500.000.000*	*11.000.000.000*
Asia Commercial Joint Stock Bank - Vung Tau Branch	*1.700.000.000*	-
Other banks	*30.300.000.000*	-
Accrued interest		*135.782.191*
Total	**89.233.998.956**	**57.462.275.783**
	-	-

2. Short-term financial investments

Held-to-maturity investments

	End of period			Beginning of year		
	Cost	Recoverable amount	Allowance for impairment	Cost	Recoverable amount	Allowance for impairment
Short-term	***114.615.000.000***	***114.615.000.000***	-	***176.835.000.000***	***28.000.000.000***	-
Term-deposit	**114.615.000.000**	**114.615.000.000**	-	**176.835.000.000**	**28.000.000.000**	-
Vietcombank - Vung Tau Branch	*4.500.000.000*	*4.500.000.000*		*4.500.000.000*	*4.500.000.000*	
Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Ria - Vung Tau Branch	*1.400.000.000*	*1.400.000.000*		*3.000.000.000*	*3.000.000.000*	
Joint Stock Commercial Bank for Investment and Development of Vietnam – Ba Ria–Vung Tau Branch (BIDV – BRVT Branch)	*6.035.000.000*	*6.035.000.000*	-	*6.035.000.000*	*6.035.000.000*	-
Vietnam Bank for Agriculture and Rural Development (Agribank) - Vung Tau Branch	*9.000.000.000*	*9.000.000.000*	-	*10.000.000.000*	*10.000.000.000*	-
Asia Commercial Joint Stock Bank - Vung Tau Branch	*1.000.000.000*	*1.000.000.000*	-	*10.000.000.000*	*10.000.000.000*	-
Other banks	*92.680.000.000*	*92.680.000.000*	-	*143.300.000.000*	*143.300.000.000*	-
Accrued interest on deposits				*3.461.932.740*	*3.461.932.740*	-
Loans	-	-	-	-	-	-
Other investments	-	-	-	-	-	-
Total	**114.615.000.000**	**114.615.000.000**	-	**180.296.932.740**	**28.000.000.000**	-
	-		-	-		-

Investments in joint-venture,

	End of period			Số đầu năm		
	Cost	Recoverable amount	Allowance for impairment	Cost	Recoverable amount	Allowance for impairment
Investment in associates:	***28.591.417.984***	***28.591.417.984***	-	***28.591.417.984***	***25.791.417.984***	-

Phu My Water Supply Joint Stock Company	25.791.417.984	25.791.417.984	-	25.791.417.984	25.791.417.984	-
Vung Tau Sports Joint Stock Company	2.800.000.000	2.800.000.000	-	2.800.000.000	-	-
Other:	***26.878.370.900***	***26.878.370.900***	-	***26.878.370.900***	***26.878.370.900***	-
Chau Duc Water Supply Shareholding Company	21.534.000.000	21.534.000.000	-	21.534.000.000	21.534.000.000	-
Vung Tau Environment Services And Urban Project Joint Stock Company	5.344.370.900	5.344.370.900	-	5.344.370.900	5.344.370.900	-
	-	-	-	-	-	-
Total	**55.469.788.884**	**55.469.788.884**	-	**55.469.788.884**	**52.669.788.884**	-
	-		-	-		-

3. Receivables from customer

Short-term receivables from customer

	End of period	Beginning of year
Receivables from related parties	-	-
Phu My Water Spply Joint Stock Company	-	-
Chau Duc Water Supply Shareholding Company	-	-
Receivables from other customers	***21.462.257.133***	***15.305.658.603***
Water bills receivables	21.462.257.133	15.305.658.603
Receivables from installation	-	-
Receivables from other customers	-	-
Total	**21.462.257.133**	**15.305.658.603**
	-	-

Advances to suppliers

Short-term Advances to suppliers

	End of period	Beginning of year
Prepayments to related parties	-	-
Phu My Water Spply Joint Stock Company	-	-
Chau Duc Water Supply Shareholding Company	-	-
Prepayments to other suppliers	***13.289.645.929***	***3.488.310.503***
Luu Nguyen Construction Joint Stock Company	1.762.011.419	-
LOTUS GREEN TECHNOLOGY COMPANY LIMITED	1.223.956.131	33.523.200
Dai Viet Automobile Company Limited	220.000.000	-
Other suppliers	10.083.678.379	3.454.787.303
Total	**13.289.645.929**	**3.488.310.503**
	-	-

4. Other receivables

Other short-term receivables

	End of period		Beginning of year	
	Value	Provision	Value	Provision
Receivables from related parties	-	-	-	-
Receivables from related parties	-	-	-	-
- Phu My Water Spply Joint Stock Company	-	-	-	-
- Chau Duc Water Supply Shareholding Company	-	-	-	-
Interest income from loans	-	-	-	-
- Phu My Water Spply Joint Stock Company				
- Chau Duc Water Supply Shareholding Company				
Receivables from other organizations and individuals	***4.524.743.172***	-	***215.314.162***	-
Accrued interest on term deposits	2.045.071.535	-	0	-
Advances	1.200.000.000	-	30.000.000	-

Deposits and security deposits	-	-	3.000.000	-
Other short-term receivables	1.279.671.637	-	182.314.162	-
Total	**4.524.743.172**	**-**	**215.314.162**	**-**

Other long-term receivables

5. Bad debts

	End of period			Beginning of year		
	Overdue time	Cost	Recoverable amount	Overdue time	Cost	Recoverable amount
Other organizations and individuals						
Water receivables		361.408.755	361.408.755		361.408.755	361.408.755
Total		**361.408.755**	**361.408.755**		**361.408.755**	**361.408.755**
Other organizations and individuals						

Movements in the allowance for doubtful receivables are as follows:

	Current year/period			Current year/period		
	Short-term	Long-term	Total	Short-term	Long-term	Total
Opening balance	- 361.408.755		(361.408.755)	- 361.408.755	-	(361.408.755)
Additional provision made	-	-	-	-	-	-
Other increases (specify)	-	-	-	-	-	-
Reversal of provision	-	-	-	-	-	-
Other decreases (specify)	-	-	-	-	-	-
Closing balance	**(361.408.755)**	**-**	**(361.408.755)**	**(361.408.755)**	**-**	**(361.408.755)**

6. Assets pending resolution None

7. Inventories

	End of period		Beginning of year	
	Cost	Provision	Cost	Provision
Goods in transit	-	-	-	-
Raw materials, fuel	39.374.577.168	-	38.676.236.132	-
Tools, instruments	1.306.882.711	-	1.403.633.176	-
Cost of production and in-progress business	18.148.312.102	-	12.287.972.457	-
Total	**58.829.771.981**	**-**	**52.367.841.765**	**-**

Value of obsolete, slow-moving, or impaired inventories with no realizable value: None

Value of inventories pledged or mortgaged as collateral for loans and liabilities: None

Movements in the allowance for inventory write-down: None

8. Prepaid expenses pending allocation

Short-term prepaid expenses

	End of period	Beginning of year
Major repair costs pending allocation	-	-
Water meter installation costs pending allocation	-	-
Water meter warranty replacement costs pending	-	-
Machinery and equipment costs pending allocation	-	-
Other costs pending allocation	-	-
Total	**-**	**-**

Long-term prepaid expenses

	End of period	Beginning of year
Major repair costs pending allocation	5.482.826.719	6.742.253.743
Water meter installation costs pending allocation	22.753.102.397	32.061.901.308
Water meter warranty replacement costs pending	23.851.117.429	10.485.872.586
Machinery and equipment costs pending allocation	2.392.402.297	2.433.422.229
Other costs pending allocation	2.017.171.984	2.110.277.337
Total	**56.496.620.826**	**53.833.727.203**

	-	-

9. Other assets

10. Long-term work in progress (production and business costs)

	End of period		Beginning of year	
	Cost	Recoverable amount	Cost	Recoverable amount
Work-in-progress production and business costs for minor rep	-	-	-	-
Work-in-progress production and business costs for installatio	-	-	-	-
Work-in-progress production and business costs for outsource	-	-	-	-
Work-in-progress production and business costs of the Constr	-	-	-	-
Total	-	-	-	-
	-			-

11. Trade payables

Short-term trade payables

	End of period	Số đầu năm
Payables to related parties	-	-
- Phu My Water Supply Joint Stock Company	-	-
- Chau Duc Water Supply Shareholding Company	-	-
Payables to other suppliers	***30.127.974.240***	***6.722.385.765***
Tai Mau Private Enterprise	1.667.497.496	-
N.T.P Trading Company Limited	1.599.000.534	-
Sao Viet Information Technology Company Limited	1.041.819.840	-
Other suppliers	25.819.656.370	6.722.385.765
Total	**30.127.974.240**	**6.722.385.765**
	-	-

12. Advances from customers

Short-term advances from customers

	End of period	Beginning of year
Advances from related parties	***1.647.274.000***	***1.647.274.000***
- Phu My Water Supply Joint Stock Company	1.647.274.000	1.647.274.000
- Chau Duc Water Supply Shareholding Company	-	-
Advances from other customers	***3.242.477.271***	***4.687.078.427***
Olympia Civil Construction Company Limited	2.785.610.892	4.585.585.548
Other customers	456.866.379	101.492.879
Total	**4.889.751.271**	**6.334.352.427**
	-	-

13. Dividends and profit payable

	End of period	Beginning of year
Phu My Water Supply Joint Stock Company	-	-
State shareholders	-	-
Other shareholders	5.780.141.810	5.091.786.060
Total	**5.780.141.810**	**5.091.786.060**
	-	-

14. Payables to employees

	End of period	Beginning of year
Salaries payable	37.261.196.923	36.950.539.249
Bonuses payable		
	-	-
Total	**37.261.196.923**	**36.950.539.249**
	-	-

15. Accrued expenses

Short-term accrued expenses

	End of period	Beginning of year
Payables to related parties	-	-
- Phu My Water Supply Joint Stock Company	-	-

- Chau Duc Water Supply Shareholding Company	-	-
Payables to other organizations and individuals	***991.725.503***	***8.004.364.258***
Accrued raw water costs	-	4.657.189.500
Accrued forest environmental protection fees and natural	811.669.560	816.595.498
Other short-term accrued expenses	180.055.943	2.530.579.260
Total	**991.725.503**	**8.004.364.258**
	-	-

Long-term accrued expenses : Không có

	-

16. Other payables

Other short-term payables

	End of period	Beginning of year
Payables to related parties	-	-
- Phu My Water Supply Joint Stock Company	-	-
- Chau Duc Water Supply Shareholding Company	-	-
Payables to other organizations and individuals	***4.743.537.463***	***3.074.003.752***
Environmental protection fees and wastewater service charges	503.443.329	503.443.329
Short-term deposits and security deposits received	3.002.724.850	2.445.724.850
Other payables and accruals	138.765.034	114.035.573
Other short-term payables and accruals	1.098.604.250	10.800.000
Total	**4.743.537.463**	**3.074.003.752**
	-	-

Other long-term payables

	End of period	Beginning of year
Payables to related parties	-	-
- Phu My Water Supply Joint Stock Company	-	-
- Chau Duc Water Supply Shareholding Company	-	-
Payables to other organizations and individuals	-	-
Long-term deposits and security deposits received	-	-
Other long-term payables and accruals	-	-
Total	-	-
	-	-

16. Provision for liabilities : None

17. Bonus and welfare fund

	This period/Current	Previous period/year	
Opening balance	14.368.281.251	9.643.185.820	
Increase from appropriation of profit	20.477.113.709	47.430.612.431	
Other increases		-	
Fund expenditures	(25.922.133.100)	(42.705.517.000)	(42.705.517.000)
Other decreases	-		
Closing balance	**8.923.261.860**	**14.368.281.251**	
	-	-	

18. Tangible Fixed Assets

	Buildings	Machinery and equipment	Transportation equipment	Management tools and equipment	Total
Cost					
Beginning balance	518.501.565.862	98.407.133.539	1.429.348.269.339	6.889.753.515	2.053.146.722.255
Additions during the year/period		4.581.054.223		-	4.581.054.223
Completed construction in progress	7.034.326.880	-	77.525.449.957		84.559.776.837
Other increases	-	-	-	-	-
Disposal and sale	(9.129.495.272)	(1.665.760.000)	(2.900.615.213)	-	(13.695.870.485)
Other decreases (specify)	-	-	-	-	-
Closing balance	**516.406.397.470**	**101.322.427.762**	**1.503.973.104.083**	**6.889.753.515**	**2.128.591.682.830**
Of which:					
Fully depreciated but still in use	-	-	-	-	-
Pending disposal	-	-	-	-	-
Accumulated depreciation	**Type 1: Buildings**	**Type 1: Machinery**	**Type 3:**	**Loại 4: Management tools and equipment**	
Opening balance	247.423.947.531	86.394.664.726	957.859.008.649	5.826.687.154	1.297.504.308.061
Depreciation for the year/period	15.964.210.206	2.495.900.206	53.860.030.506	240.929.514	72.561.070.432
Other increases (specify)	-	-	-	-	-
Transferred to investment property	-	-	-	-	-
Disposal and sale	(8.967.611.668)	(1.665.760.000)	-	-	(10.633.371.668)
Other decreases (specify)	-	-	-	-	-
Closing balance	**254.420.546.069**	**87.224.804.932**	**1.011.719.039.155**	**6.067.616.668**	**1.359.432.006.825**
Net book value					
Opening balance	271.077.618.331	12.012.468.813	471.489.260.690	1.063.066.361	755.642.414.195
Closing balance	**261.985.851.401**	**14.097.622.830**	**492.254.064.928**	**822.136.847**	**769.159.676.006**
Of which:					
Temporarily idle	-	-	-	-	-
Pending disposal	-	-	-	-	-

19. Intangible fixed assets

	213101	213301		213501	
	Land right	**Copyrights**	**Industrial property rights**	**Computer software**	**Total**
Cost					
Opening balance	550.000.000	-		3.458.167.319	4.008.167.319
Additions during the year/period	-	1.813.500.000		-	1.813.500.000
Internally generated					-
Other increases (specify)					-
Disposal and sale					-
Other decreases (specify)					-
Closing balance	**550.000.000**	**1.813.500.000**	**-**	**3.458.167.319**	**5.821.667.319**
Of which:					
Fully amortized but still in use	-	-	-	-	-
Accumulated amortization					
Opening balance				2.446.066.669	2.446.066.669
Amortization for the year/period				159.767.132	159.767.132
Other increases (specify)				-	-
Disposal and sale				-	-
Other decreases (specify)				-	-
Closing balance	**-**	**-**	**-**	**2.605.833.801**	**2.605.833.801**
Net book value					
Opening balance	550.000.000	-	-	1.012.100.650	1.562.100.650
Closing balance	**550.000.000**	**1.813.500.000**	**-**	**852.333.518**	**3.215.833.518**
Of which:					
Temporarily not in use	-	-	-	-	-
Pending disposal	-	-	-	-	-

20. Long-term work-in progress

	Opening balance	Costs incurred during the year/period	Transferred to fixed assets during the year/period	Other decreases (transferred out)	Total
Fixed asset purchases	**184.260.000**	**10.998.803.463**	**11.183.063.463**		-
Long-term work-in progress	**52.375.196.860**	**137.561.432.016**	**81.980.882.112**		**107.955.746.764**
39/2025: Renovation and construction of a 4,000 m3 reservoir to replace the 6,800 m3 reservoir - XNCNVT	349.216.333	5.167.129.704	-		5.516.346.037
69/2025: Renovation of technological pipelines and electrical systems - Automation of Vung Tau booster pump station, Tam Thang ward (2 items)	4.303.956.364	4.472.682.806	-		8.776.639.170
374/2025/OCC: Construction of domestic water supply, fire protection (PCCC), and infrastructure landscape irrigation water supply systems, Rach Dua ward	-	3.499.038.316	-		3.499.038.316
13/2026: Renovation of PVC pipeline route D114-D168 on National Highway 56 from KM21+50 to KM23+630 (right side of the route, from Tu Uan roundabout to Xa Bang Lang Lon, Chau Duc commune/district)	-	3.493.923.641	38.249.694		3.455.673.947
12/2026: Renovation of PVC pipeline route D315 on Vo Thi Sau street (from Lo 5 direction - Thanh Xuân), Long Hai commune	-	2.885.370.171	70.238.944		2.815.131.227
40/2025: Renovation of Vung Tau booster pump station on Nguyen An Ninh street, Ward 9, Vung Tau City	385.230.556	2.037.784.829	-		2.423.015.385
10/2026: Renovation of Xa Lang water recycling system, filter backwashing system of Phuoc Buu water treatment plant, Ho Tram commune, XM	705.793.416	2.037.785.171	-		2.743.578.587
79/2025: Renovation of cast iron pipe D600 - Vung Tau booster pump station, Tam Thang ward	1.548.241.366	1.592.122.426	-		3.140.363.792
73/2021: HDPE pipeline route D315*PN8 on Nguyen An Ninh street (from Nguyen Huu Canh - Trinh Dinh Thao), Long Hương ward, Ba Ria City	1.201.573.902	50.250.193	-		1.251.824.095
82/2025: HDPE pipeline route D315*PN8 at the interchange roundabout of Bien Hoa - Vung Tau expressway and TL994 road, Phuoc Thang ward, Vung Tau	1.087.149.044	106.878.900	-		1.194.027.944
1/2026: Renovation of PVC pipeline route D140 from KM45+240 to KM46+860, National Highway 55 & from KM00 to KM00+400 on the road leading to Binh Chau hot spring, Binh Chau commune	870.023.702	913.050.020	9.747.330		1.773.326.392
60/2022: Infrastructure system of Sonadezi Huu Phuoc residential area - Phase 2	654.320.120	-	-		654.320.120
49/2024: HDPE pipeline route D110 beside the racing dog training center, Long Tam ward, Ba Ria City	623.110.318	2.163.212	-		625.273.530
65/2025: HDPE pipeline route D110*PN8 on Co Giang street (from Le Loi to Co Bac), Vung Tau ward	340.495.869	26.472.361	-		366.968.230
81/2025: HDPE pipeline route D110 on Hoang Van Thu street, Tam Long ward, Ba Ria	317.067.146	317.067.146	-	-	634.134.292
31/2026: HDPE pipeline route D160 on Vanh Dai street (from Dien Bien Phu to Hung Vuong), Ho Tram commune	-	313.562.068	-	-	313.562.068
99/2025: Modification and relocation of D600 cast iron pipe for the construction of Pier T1 item of the 51B,C interchange overpass under the Vung Tau Main Arterial Road Project	234.400.129	256.200.129	14.420.000		476.180.258
T2672159C-T: Extension of HDPE pipeline D63 in Xom Quang Alley (Development Plan: 07/2026)	29.220.852	155.452.076	29.220.852		155.452.076
37/2026: Installation of D400 cast iron pipe at the intersection of Vung Tau Main Arterial Road & Vo Nguyen Giap Street, Phuoc Thang Ward	-	100.988.636	-		100.988.636
C2555189V-T: HDPE pipeline D63 - Alley 921 - 30/4 Street - Phuoc Thang Ward - Ho Chi Minh City (Renovation Plan No. 13 of 2026)	86.876.185	86.876.185	-		173.752.370
T2607547X-T: HDPE pipeline D63 - Binh Thang Street (Section 1: From Binh Thang Hamlet Office to Chin Thanh Coconut Garden), Binh Chau Commune (2026 Ho Tram Development Plan - No. 15)-XM	-	68.498.367	-		68.498.367
97/2025: 22kV medium-voltage underground cable line & 02 substations (400kVA+750kVA) - 22/0.4kV power supply for BWACO	68.099.741	-	-		68.099.741
T2604581X-T: HDPE pipeline D63 - Alley Group 11, Viet Kieu Hamlet, Ho Tram Commune (2026 Ho Tram Development Plan - No. 6)-XM	-	67.465.175	-		67.465.175
C2607657X-T: HDPE pipeline D63 - Nam Cao Alley (Section 2: From Binh Hoa Alley to Dinh Ong Nam Hai), Ben Loi Hamlet, Binh Chau Commune (Out of 2026 Binh Chau Renovation Plan - No. 2)-XM	-	63.989.208	-		63.989.208
T2607602X-T: HDPE pipeline D63 - Binh Thang Street (Section 2: From Chin Thanh Coconut Garden to Solar Power Station), Binh Chau Commune (2026 Binh Chau Development Plan - No. 15)-XM	-	58.491.369	-		58.491.369
Other projects	39.570.421.817	109.788.189.907	81.819.005.292		67.539.606.432
Major repairs of fixed assets	-	-	-	-	-
Total	**52.559.456.860**	**148.560.235.479**	**93.163.945.575**	-	**107.955.746.764**
	-				-

21. Taxes and Amounts Payable to the State

	Opening balance		Movements during the year/period		End of period	
	Taxes payable	Taxes receivable	Taxes payable	Taxes receivable	Taxes payable	Taxes receivable
Value-added tax on domestic sales	541.727.268	-	49.773.042.993	49.984.747.826	330.022.435	-
Value-added tax on imports	-		-	-	-	
Special consumption tax	-		-	-	-	
Corporate income tax	-	12.880.909.542	25.324.531.965	15.000.000.000	-	2.556.377.577
Personal income tax	540.619.445	-	8.237.184.320	6.740.720.765	2.037.083.000	-
Natural resource tax	-	8.441.777	68.628.573	51.523.832	8.662.964	-
Land tax and land rental	-	226.243.269	922.609.273	922.609.273	-	226.243.269
Environmental protection fees	1.902.409.342	-	26.890.393.631	25.787.113.586	3.005.689.387	-
Wastewater service charges	54.047.789.230	-	75.792.208.572	121.320.309.825	8.519.687.977	-
Natural resource exploitation rights fees	-	-	239.373.087	239.373.087	-	-
Other taxes	-	-	-	-	-	-
Fees, charges and other payable amounts	-	-	-	-	-	-
Total	**57.032.545.285**	**13.115.594.588**	**187.247.972.414**	**220.046.398.194**	**13.901.145.763**	**2.782.620.846**
	-	-			-	-

22. Equity

Statement of changes in equity

	Contributed equity	Investment and development fund	Undistributed profit after tax	Total
Opening balance at the beginning of the current year	1.000.075.690.000	93.210.516.135	16.570.053.360	1.109.856.259.495
Capital contributions received during the period	-	-	-	-
Increase in capital from retained earnings	-	-	-	-
Dividend distribution in shares	-	-	-	-
Share issuance for cash	-	-	-	-
Share issuance to employees (share-based compensation)	-	-	-	-
Profit for the period	-	-	75.606.096.988	75.606.096.988
Appropriation to funds	-	-	(5.000.000.000)	(5.000.000.000)
Dividend and profit distribution	-	-	-	-
	-	-	-	-
Closing balance of the current period	**1.000.075.690.000**	**93.210.516.135**	**87.176.150.348**	**1.180.462.356.483**
	-	-	-	-

Details of owners' contributed capital

	End of period	Beginning of year
State capital investment	362.478.933.000	362.478.933.000
Capital contributed by other shareholders, including:	637.596.757.000	637.596.757.000
Phu My Water Supply Joint Stock Company	50.677.800.000	50.677.800.000
Ho Chi Minh City Party Committee	105.126.420.000	105.126.420.000
D&B Technical Services Trading Company Limited (One Member LLC)	12.501.000.000	12.501.000.000
Other shareholders	469.291.537.000	469.291.537.000
Total	**1.000.075.690.000**	**1.000.075.690.000**
	-	-

23. Revenue from sales and rendering of services

Total revenue

	Cumulative from the beginning of the year to the end of the reporting period	
	Current year	Previous year
Revenue from water production	591.620.378.820	562.826.885.250
Revenue from installation services	4.487.868.500	8.345.606.681
Revenue from service provision	1.485.000.000	1.485.000.000
Other revenue	43.610.654.368	50.778.538.153
Internal revenue	(42.863.298.045)	(50.367.705.656)
Total	**598.340.603.643**	**573.068.324.428**
	-	-

24. Cost of goods sold

	Cumulative from the beginning of the year to the end of the reporting period	
	Current year	Previous year
Cost of sales – water production	229.248.482.324	232.526.001.492
Cost of sales – installation services	39.463.691.351	49.402.047.847
Other cost of sales	3.654.355.340	7.605.653.397
Internal cost of sales	(42.868.568.445)	(50.367.705.656)
Total	**229.497.960.570**	**239.165.997.080**
	-	-

25. Financial income

	Cumulative from the beginning of the year to end of the reporting period	
	Current year	Previous year
Interest income from term deposits	8.711.410.476	7.750.381.246
Interest income from demand deposits	90.633.239	237.291.623
Interest income from loans	-	-
Dividends and profit distributed	3.068.141.000	22.933.790.100
Total	**11.870.510.947**	**30.921.462.969**
	-	-

26. Financial expenses

	Cumulative from the beginning of the year to end of the reporting period	
	Current year	Previous year
Interest expenses	-	35.190.837
Expenses related to joint venture investments	-	-
Other financial expenses	-	-
Total	-	**35.190.837**
	-	-

27. Selling expenses

	end of the reporting period	
	Current year	Previous year
Staff costs	20.013.129.353	21.141.019.952
Materials and packaging expenses	20.480.499.904	15.769.703.176
Tools and supplies expenses	1.249.154.866	220.138.722
Depreciation of fixed assets	398.630.165	99.408.328
Product warranty expenses	8.624.033.648	6.089.524.713
Repair and maintenance expenses for fixed assets	16.171.587.003	27.179.999.758
Other expenses	7.788.444.000	5.939.517.630

Total	**74.725.478.939**	**76.439.312.279**
	-	-

28. General and administrative expenses

	Cumulative from the beginning of the year to end of the reporting period	
	Current year	**Previous year**
Staff costs	55.607.479.600	42.948.330.579
Materials and packaging expenses	1.161.288.089	275.265.204
Office supplies expense	998.667.845	1.749.169.223
Depreciation of fixed assets	3.428.847.341	2.913.226.730
Taxes, fees and charges	1.091.953.869	1.302.622.100
Provision expense	-	-
Outside service expenses	8.014.154.872	8.106.261.982
Other expenses	7.469.150.726	6.197.824.769
Total	**77.771.542.342**	**63.492.700.587**
	-	-

29. Other income

	Lũy kế từ đầu năm đến cuối kỳ này	
	Năm nay	**Năm trước**
Proceeds from disposal/liquidation of fixed assets	-	-
Proceeds from disposal of inventories	119.803.636	868.460.909
Recovery of written-off receivables	588.000	38.640
Collection of compensations and damages	-	14.350.165.525
Environmental protection fee and drainage service income	10.513.753.699	7.931.309.773
Other extraordinary income	211.395	7.129.445
Total	**10.634.356.730**	**23.157.104.292**
	-	-

30. Other expenses

	end of the reporting period	
	Current year	**Previous year**
Expenses related to disposal/liquidation of fixed assets	-	-
Expenses from disposal of inventories	-	103.501.530
Compensation and penalties	-	-
Expenses related to environmental protection fee collection and	6.567.018.544	6.281.099.019
Other extraordinary expenses	52.866.664	216.388.715
Total	**6.619.885.208**	**6.600.989.264**
	-	-

Approval, September 27, 2026

Nguyen Thi Hanh	**Nguyen Thi Nhung**	**Nguyen Luong Dien**
Preparer	**Chief Accountant**	**General Director**