

No.: **2289**/CNNB-TCHC

Ho Chi Minh City, August **13**, 2026

PERIODIC DISCLOSURE OF FINANCIAL REPORTS

Kind attention: Hanoi Stock Exchange

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance, which provides guidance on information disclosure in the securities market, Nha Be Water Supply Joint Stock Company hereby discloses its 2026 semi-annual financial report to the Hanoi Stock Exchange as follows:

1. Organization's name:

- Stock code: NBW
- Address: 1179 Nguyen Van Linh Street, Quarter 41, Tan Hung Ward, Ho Chi Minh City
- Phone: 19001210
- Fax:
- Email: tchccapnuocnhabe@gmail.com; Website: www.capnuocnhabe.vn

2. Content of disclosure:

- 2026 semi-annual financial report
- ☒ Separate financial statements (for a reporting entity with no subsidiaries or higher-level accounting units with affiliated units)
- ☐ Consolidated financial statements (for a reporting entity with subsidiaries)
- ☐ Combined financial statements (for a reporting entity with affiliated units that have separate accounting systems)

- Cases requiring explanation:

+ The auditing organization issued an opinion other than an unqualified opinion on the financial statements:

- ☐ Yes ☒ No

Explanation document in case 'Yes' is selected:

- ☐ Yes ☐ No

+ The after-tax profit for the reporting period differs by 5% or more before and after the audit, or changes from a loss to a profit or vice versa:

- ☐ Yes ☒ No

Explanation document in case 'Yes' is selected:

- ☐ Yes ☐ No

+ The after-tax corporate income tax profit in the income statement for the reporting period changes by 10% or more compared to the same period in the previous year:

☒ Yes ☐ No

Explanation document in case 'Yes' is selected:

☒ Yes ☐ No

+ The after-tax profit for the reporting period is a loss, changes from a profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes ☒ No

Explanation document in case 'Yes' is selected:

☐ Yes ☐ No

This information was disclosed on the company's website on August 13, 2026, at the following link: www.capnuocnhabe.vn

3. Report on transactions with a value of 35% or more of total assets during the reporting period.

In the event that the reporting entity has such a transaction, the following information must be fully reported:

- Transaction content: 2026 wholesale of clean water.
- Percentage of transaction value/total value of the company's assets (%) *(based on financial reports)*: 90.69%.
- Transaction completion date: semi-annual 2026.

We hereby commit that the information disclosed above is true and take full legal responsibility for the content of the disclosed information.

Attached document(s):

- 2026 semi-annual financial report;
- Explanation related to the 2026 semi-annual financial report.



DIRECTOR

Duong Van Hoa

INTERIM FINANCIAL STATEMENTS

NHA BE WATER SUPPLY JOINT STOCK COMPANY

For the period from 01/01/2026 to 30/06/2026
(reviewed)



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REPORT OF THE BOARD OF MANAGEMENT

Board of Management of Nha Be Water Supply Joint Stock Company (“the Company”) presents its report and the Company’s Interim Financial Statements for the period from 01/01/2026 to 30/06/2026.

THE COMPANY

Nha Be Water Supply Joint Stock Company is a company that was privatized from Saigon Water Corporation – Nha Be Water Supply Branch according to Decision No. 6659/QĐ-UBND dated 30 December 2005 issued by the People's Committee of Ho Chi Minh City. The Company operates activities under Business registration certificate of joint stock company No. 0304789298 issued by Ho Chi Minh City Department of Investment and Planning for the first time on 02 January 2007, amended of the 10th on 10 July 2025.

The Company’s head office is located at: No. 1179 Nguyen Van Linh Street, Quarter 41, Tan Hung Ward, Ho Chi Minh City.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors, the Board of Management and the Board of Supervision of the Company during the period and to the preparation of these statements are:

The Board of Directors:

Mr. Huynh Hao Tai	Chairman	
Mr. Duong Van Hoa	Member	
Mr. Nguyen Anh Tuan	Member	
Mrs. Vu Thi To Chinh	Member	
Mr. Nguyen Van Dang	Member	
Mr. Nguyen Huu Tri	Member	
Mr. Thai Ngoc Sang	Member	Appointed on 23/04/2026
Mr. Luc Chanh Truong	Member	Resigned on 23/04/2026

Board of Management:

Mr. Duong Van Hoa	Director
Mrs. Nguyen Ngoc Trang	Deputy Director
Mr. Nguyen Ngoc Thanh	Deputy Director
Mr. Nguyen Hoang Tuan	Deputy Director

Board of Supervision:

Mrs. Vo Thi Cam Tu	Head of Control Department
Mrs. Pham Thi Phuong Linh	Member
Mrs. Nguyen Thi Ngoc Oanh	Member
Mr. Nguyen Hoang Lam	Member
Mrs. Nguyen Ngoc Nga	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Interim Financial Statements is Mr. Duong Van Hoa – Director.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the review of Interim Financial Statements for the Company.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

We, the Board of Management is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management is required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of Directors and the Board of Management to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements;
- Prepare the Interim Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

We are responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We confirm that the Interim Financial Statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flows for the six-month period then ended of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.

OTHER COMMITMENTS

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management



Duong Van Hoa

Legal Representative

Approved, 10 August 2026

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: The shareholders, the Board of Directors and the Board of Management
Nha Be Water Supply Joint Stock Company

We have reviewed Interim Financial Statements of Nha Be Water Supply Joint Stock Company prepared on 10 August 2026, from page 05 to page 38 including: Interim Statement of Financial position as at 30 June 2026, Interim Statement of Income, Interim Statement of Cash flows for the six-month period then ended and Notes to the Interim Financial Statements.

Board of Management's Responsibility

The Board of Management is responsible for the preparation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements does not give a true and fair view, in all material respects, of the financial position of Nha Be Water Supply Joint Stock Company as at 30/06/2026, and of its financial performance and its cash flows for the six-month period then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements.



Branch of AASC Auditing Firm Company Limited

Tran Trung Hieu

Director

Certificate of registration for audit practice

No. 2202-2023-002-1

Ho Chi Minh City, 10 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION*As at 30 June 2026*

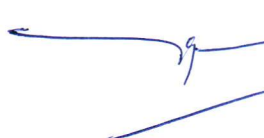
Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	A. CURRENT ASSETS		113,326,053,252	107,012,487,870
110	I. Cash and cash equivalents	03	36,870,330,129	49,690,463,270
111	1. Cash		31,870,330,129	44,690,463,270
112	2. Cash equivalents		5,000,000,000	5,000,000,000
120	II. Short-term investments	04	5,030,370,685	10,107,459,726
123	1. Short-term held-to-maturity investments		5,030,370,685	10,107,459,726
130	III. Short-term receivables		34,479,607,758	12,342,349,184
131	1. Short-term trade receivables	05	33,562,740,466	13,993,314,203
132	2. Short-term prepayments to suppliers	06	2,509,751,654	381,820,000
135	3. Other short-term receivables	07	674,026,829	234,315,928
136	4. Allowance for short-term doubtful debts		(2,266,911,191)	(2,267,100,947)
140	IV. Inventories	09	34,500,217,444	28,230,495,605
141	1. Inventories		34,500,217,444	28,230,495,605
160	V. Other short-term assets		2,445,527,236	6,641,720,085
161	1. Short-term deferred expenses	13	2,044,791,565	2,249,540,196
162	2. Deductible VAT		400,735,671	2,458,222,266
163	3. Taxes and other receivables from State budget	17	-	1,933,957,623
200	B. NON-CURRENT ASSETS		220,881,258,379	224,259,876,074
210	I. Long-term receivables		39,000,000	39,000,000
215	1. Other long-term receivables	07	39,000,000	39,000,000
220	II. Fixed assets		209,415,874,833	204,867,370,790
221	1. Tangible fixed assets	10	205,005,665,871	199,280,859,056
222	- <i>Historical costs</i>		627,813,662,535	606,204,470,224
223	- <i>Accumulated depreciation</i>		(422,807,996,664)	(406,923,611,168)
227	2. Intangible fixed assets	11	4,410,208,962	5,586,511,734
228	- <i>Historical costs</i>		19,889,019,573	19,889,019,573
229	- <i>Accumulated amortization</i>		(15,478,810,611)	(14,302,507,839)
250	III. Long-term assets in progress		3,645,099,825	8,230,762,833
252	1. Construction in progress	12	3,645,099,825	8,230,762,833
270	IV. Other long-term assets		7,781,283,721	11,122,742,451
271	1. Long-term deferred expenses	13	5,274,036,645	7,926,226,668
272	2. Deferred income tax assets	30.a	2,507,247,076	3,196,515,783
280	TOTAL ASSETS		334,207,311,631	331,272,363,944

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	C. LIABILITIES		166,259,471,341	148,369,239,890
310	I. Current liabilities		165,994,471,341	148,074,239,890
311	1. Short-term trade payables	14	82,907,599,223	83,392,325,464
312	2. Short-term prepayments from customers	15	1,619,643,753	881,751,728
313	3. Dividend and profit payables	16	19,501,689,008	533,580,035
314	4. Short-term taxes and other payables to State budget	17	34,498,602,762	29,049,537,518
315	5. Payables to employees		11,984,519,633	30,407,404,696
316	6. Short-term accrued expenses	18	-	368,406,397
320	7. Other short-term payables	19	3,687,985,419	2,984,980,473
323	8. Bonus and welfare fund		11,794,431,543	456,253,579
330	II. Non-current liabilities		265,000,000	295,000,000
338	1. Other long-term payables	19	265,000,000	295,000,000
400	D. OWNER'S EQUITY	20	167,947,840,290	182,903,124,054
411	1. Contributed capital		109,000,000,000	109,000,000,000
411a	Ordinary shares with voting rights		109,000,000,000	109,000,000,000
414	2. Other capital		431,588,293	431,588,293
418	3. Development and investment funds		41,595,763,549	41,595,763,549
420	4. Retained earnings		16,920,488,448	31,875,772,212
420b	Retained earnings of the current period		16,920,488,448	31,875,772,212
440	TOTAL CAPITAL		334,207,311,631	331,272,363,944


Vo Thi Kim Loan
Preparer

Vu Thi Thuy Nga
Chief Accountant


Duong Van Hoa

Legal Representative

Approved, 10 August 2026

INTERIM STATEMENT OF INCOME*For the period from 01/01/2026 to 30/06/2026*

Code	ITEMS	Note	<u>This period</u> VND	<u>Previous period</u> VND
01	1. Revenue from sales of goods and provision of services	22	463,723,802,756	457,714,373,554
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and provision of services		463,723,802,756	457,714,373,554
11	4. Cost of goods sold and provision of services	23	307,131,108,947	301,757,556,228
20	5. Gross profit from sales of goods and provision of services		156,592,693,809	155,956,817,326
21	6. Gain/(loss) on liquidation or disposal of investment properties		-	-
22	7. Financial income	24	279,431,246	576,042,275
23	8. Financial expense		-	-
24	<i>In which: Interest expense</i>		-	-
25	9. Selling expenses	25	88,240,031,325	85,968,330,317
26	10. General and administrative expenses	26	47,196,688,558	44,041,444,859
30	11. Net profit from operating activities		21,435,405,172	26,523,084,425
31	12. Other income	27	916,043,721	8,971,678
32	13. Other expenses	28	656,459	8,075,029
40	14. Other profit		915,387,262	896,649
50	15. Total profit before tax		22,350,792,434	26,523,981,074
51	16. Current corporate income tax expenses	29	4,741,035,279	5,501,891,729
52	17. Deferred corporate income tax expenses	30.b	689,268,707	35,928,014
60	18. Profit after corporate income tax		<u>16,920,488,448</u>	<u>20,986,161,331</u>
70	19. Basic earnings per share	31	1,552	1,925



Vo Thi Kim Loan
Preparer



Vu Thi Thuy Nga
Chief Accountant



Duong Van Hoa
Legal Representative
Approved, 10 August 2026

INTERIM STATEMENT OF CASH FLOWS*For the period from 01/01/2026 to 30/06/2026**(Indirect method)*

Code	ITEMS	Note	This period	Previous period
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		22,350,792,434	26,523,981,074
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		21,146,796,853	19,164,334,988
03	- Allowances and provisions		(189,756)	-
05	- Gains / losses from investment activities		(1,146,529,802)	(576,042,275)
08	3. Operating profit before changes in working capital		42,350,869,729	45,112,273,787
09	- Increase/ Decrease in receivables		(18,145,624,600)	(9,008,592,417)
10	- Increase/ Decrease in inventories		(6,269,721,839)	(8,093,993,250)
11	- Increase/ Decrease in payables (excluding interest payable/ corporate income tax payable)		(13,402,364,505)	(22,461,765,080)
12	- Increase/ Decrease in deferred expenses		2,856,938,654	940,665,176
15	- Corporate income tax paid		(3,754,726,260)	(4,567,455,665)
17	- Other payments on operating activities		(1,571,594,248)	(2,982,800,413)
20	Net cash flow from operating activities		2,063,776,931	(1,061,667,862)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(21,109,637,888)	(15,683,686,248)
22	2. Proceeds from disposals of fixed assets and other long-term assets		889,899,643	-
23	3. Loans and purchase of debt instruments from other entities		(5,000,000,000)	(25,000,000,000)
24	4. Collection of loans and resale of debt instrument of other entities		10,000,000,000	70,000,000,000
27	5. Interest and dividend received		333,719,200	976,083,371
30	Net cash flow from investing activities		(14,886,019,045)	30,292,397,123
	III CASH FLOWS FROM FINANCING ACTIVITIES			
36	1. Dividends or profits paid to owners (*)		2,108,973	(26,695,000)
40	Net cash flow from financing activities		2,108,973	(26,695,000)

INTERIM STATEMENT OF CASH FLOWS*For the period from 01/01/2026 to 30/06/2026**(Indirect method)*

Code ITEMS	Note	This period	Previous period
		VND	VND
50 Net cash flows in the period		(12,820,133,141)	29,204,034,261
60 Cash and cash equivalents at the beginning of the period		49,690,463,270	25,119,312,413
70 Cash and cash equivalents at the end of the period	03	<u>36,870,330,129</u>	<u>54,323,346,674</u>

(*) See further details in Note 20c to the Interim Financial Statements.



Vo Thi Kim Loan
Preparer



Vu Thi Thuy Nga
Chief Accountant



Duong Van Hoa
Legal Representative
Approved, 10 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the period from 01/01/2026 to 30/06/2026***1 . GENERAL INFORMATION****1.1 . Forms of ownership**

Nha Be Water Supply Joint Stock Company is a company that was privatized from Saigon Water Corporation – Nha Be Water Supply Branch according to Decision No. 6659/QĐ-UBND dated 30 December 2005 issued by the People's Committee of Ho Chi Minh City. The Company operates activities under Business registration certificate of joint stock company No. 0304789298 issued by Ho Chi Minh City Department of Investment and Planning for the first time on 02 January 2007, amended of the 10th on 10 July 2025.

The Company's head office is located at: No. 1179 Nguyen Van Linh Street, Quarter 41, Tan Hung Ward, Ho Chi Minh City.

The Company's Charter capital: VND 109,000,000,000, the actual contributed capital as at 30/06/2026 is VND 109,000,000,000, equivalent to 10,900,000 shares, par value per share: VND 10,000.

The number of employees of the Company as at 30/06/2026 is 387 (as at 01/01/2026: 388).

1.2 . Business field

Commerce, services, construction and production of mineral water.

1.3 . Business activities

Main business activities of the Company include:

- Management and development of the water supply system; provision and business of clean water for consumption and production needs;
- Consulting on the construction of water supply works, civil and industrial works (excluding supervision, surveying of works);
- Construction of water supply and drainage works. Project preparation, design verification. Reconstruct the road surface for specialized water supply projects and other projects;
- Wholesale and retail of purified water, materials, water industry equipment, water filtration equipment.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**2.1 . Accounting period and accounting currency**

Annual accounting period commences from 1 January and ends as at 31 December.

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies*Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 by the Ministry of Finance.

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 . Changes in accounting policies and notes

On 27/10/2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22/12/2014 and Circular No. 53/2016/TT-BTC dated 21/03/2016 amending and supplementing some articles of Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 01/01/2026.

The Company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC effective from 01/01/2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note No. 36 of the Interim Financial Statements.

2.4 . Accounting estimates

The preparation of the Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the end of the accounting period and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:

- Allowance for bad debts
- Allowance for devaluation of inventory
- Provision for payables
- Estimated allocation of deferred expenses
- Estimated useful life of fixed assets
- Classification and allowance of financial investments
- Estimated income tax

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company's Interim Financial Statements and that are assessed by the Board of Management to be reasonable under the circumstances.

2.5 . 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 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

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

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

Investments held to maturity comprise term deposits held to maturity to earn profits periodically.

Allowance for devaluation of investments is made at the end of the period as follows:

- Investments held to maturity: allowance for impairment of held to maturity investments shall be made based on the recovery capacity in accordance with statutory regulations.

2.8 . Receivables

The receivables shall be recorded in detail in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Financial Statements according to their remaining terms at the reporting date.

The allowance 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 allowances for overdue debts shall 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

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Interim Financial Statements.

Net realizable value is estimated based on the selling price of the inventories less the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated by weighted average method.

Method for valuation of work in process at the end of the period:

- The value of work in progress is recorded based on actual cost incurred for each unfinished product.
- The value of work in progress for water supply operations represents the value of purchased clean water that has already been supplied to customers but for which the corresponding revenue has not yet been recognized because the water meter reading date has not yet occurred. The amount is estimated based on the average daily consumption volume of the current month (including potential water losses) and the number of days from the customer meter reading date of the current billing cycle to the meter reading date for purchased water from Saigon Water Corporation.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.10 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment the future economic benefits obtained from the use of tangible fixed assets beyond their initial standards conditions, they are capitalized as an increase in the historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Interim Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 25 years
- Machineries, equipments	03 - 10 years
- Vehicles, transportation equipments	05 - 15 years
- Office equipments and furnitures	05 years
- Other fixed assets	03 years
- Managerment softwares	03 - 05 years

2.11 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.12 . Operating lease

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 Statement of Income on a straight-line basis over the period of the lease.

2.13 . Deferred expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term deferred expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deferred expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than VND 30 million and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis not exceed 03 years.
- Other deferred expenses are recorded at their historical costs and allocated on the straight-line basis in the useful life.

2.14 . Payables

The payables shall be recorded in detail 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 Interim Financial Statements according to their remaining terms at the reporting date.

2.15 . Dividend and profit payables

Dividend and profit payables (in cash or non-monetary assets) are recognized when the company has no unconditional right to avoid the obligation to pay dividends and profits to shareholders and capital-contributing members of the Company according to relevant laws.

Dividends payable to shareholders are recognized as a payable on the Company's Statement of Financial Position after being approved by the Company's General Meeting of Shareholders in the Resolution of the Annual General Meeting of Shareholders. Dividends payable to shareholders are monitored and recorded for each specific subject after the notice of dividend payment from the Company's Board of Directors and the notice of the record date for dividend entitlement from the Vietnam Securities Depository and Clearing Corporation.

2.16 . Accrued expenses

Accrued expenses include payables to goods from the suppliers or provided for the customers during the reporting period, but the payments have not been made for such goods and other payables such as water connection and electricity and telephone expenses, etc. which are recorded as operating expenses of the reporting period.

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

2.17 . Owner's equity

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

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

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.

2.18 . Revenues

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from provision of services:

- The percentage of completion of the transaction at the preparation date of Interim Financial Statements can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two conditions are satisfied:

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

2.19 . Cost of goods sold and provision of services

Cost of goods sold and provision of services are cost of finished products, merchandise, materials sold or services rendered during the period, and are recognized in matching with the revenue generated in the period and ensuring compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, allowance for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and merchandises have not been determined as sold.

2.20 . Selling expenses, General and administration expenses

Selling expenses comprise actual costs incurred in connection with the supply of goods and services.

General and administrative expenses comprise actual costs incurred for the general administration of the Company.

2.21 . Corporate income tax**a) Deferred income tax assets**

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset are determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of accounting period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilized. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

b) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) Current corporate income tax rate

For the period from 01/01/2026 to 30/06/2026, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

2.22 . Earnings per shares

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for Bonus and welfare fund and Bonus fund for the Board of Directors) by the weighted average number of ordinary shares outstanding during the period.

2.23 . 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:

- Organizations, directly or indirectly having control the Company, are controlled by 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;
- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.24 . Segment information

The Company's main activity is supplying clean water and occur primarily in Ho Chi Minh City. The Company does not prepare segment reports by business segment and geographical segment.

3 . CASH AND CASH EQUIVALENTS

	Ending balance	Beginning balance
	VND	VND
Cash on hand	181,518,377	149,176,149
Demand deposits	31,688,811,752	44,541,287,121
Cash equivalents	5,000,000,000	5,000,000,000
	<u>36,870,330,129</u>	<u>49,690,463,270</u>

Detailed information on cash equivalents as at 30/06/2026 as follows:

	Currency	Term	Interest rate	Value
				VND
- Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch	VND	01 month	4.75%	5,000,000,000
				<u>5,000,000,000</u>

4 . FINANCIAL INVESTMENTS

Held to maturity investments

	Ending balance			Beginning balance		
	Value	Recoverable value	Provision	Value	Recoverable value	Provision
	VND	VND	VND	VND	VND	VND
<i>Short-term</i>						
Term deposits	5,030,000,000	5,030,000,000	-	10,030,000,000	10,030,000,000	-
Accrued interest from deposits	370,685	370,685	-	77,459,726	77,459,726	-
	<u>5,030,370,685</u>	<u>5,030,370,685</u>	<u>-</u>	<u>10,107,459,726</u>	<u>10,107,459,726</u>	<u>-</u>

Detailed information on held-to-maturity investments as at 30/06/2026 is as follows:

Term deposits

	Currency	Term	Interest rate	Value
				VND
- Vietnam Bank for Agriculture and Rural Development - Tan Binh Branch	VND	06 months	7.20%	5,000,000,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Tan Dinh Branch	VND	12 months	4.10%	30,000,000
				<u>5,030,000,000</u>

5 . SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
- Receivables from customers for water usage	33,353,225,949	(2,266,911,191)	13,812,519,414	(2,267,100,947)
- Receivables from customers for water meter installation	22,561,249	-	1,236,228	-
- Others	186,953,268	-	179,558,561	-
	33,562,740,466	(2,266,911,191)	13,993,314,203	(2,267,100,947)
In which: Receivables from customers are related parties				
- Saigon Water Corporation	125,922,461	-	125,922,461	-
	125,922,461	-	125,922,461	-

6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
<i>Other parties</i>				
- Viet Sunday Travel and Media Company Limited	688,932,000	-	-	-
- WAO Services Co., LTD	485,200,000	-	-	-
- Kowil Viet Nam S Fashion Joint Stock Company	280,915,000	-	-	-
- Newseal Trading Electronic Company Limited	333,888,048	-	-	-
- University of Social Labor - Campus II	-	-	245,000,000	-
- Others	720,816,606	-	136,820,000	-
	2,509,751,654	-	381,820,000	-

7 . OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
a) Short-term				
Advances	446,818,811	-	86,299,958	-
Mortgages	82,000,000	-	82,000,000	-
Receivable of final settlement of personal income tax from employees	9,317,078	-	65,306,836	-
Others	135,890,940	-	709,134	-
	674,026,829	-	234,315,928	-
b) Long-term				
Mortgages	39,000,000	-	39,000,000	-
	39,000,000	-	39,000,000	-

8 . DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Trade receivables				
Monarch Laundry Co., Ltd	240,149,880	-	240,149,880	-
Customers using water	2,026,761,311	-	2,026,951,067	-
	2,266,911,191	-	2,267,100,947	-

9 . INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
Raw materials and supplies	14,647,504,850	-	7,125,661,837	-
Tools and instruments	168,720,944	-	40,258,245	-
Work in progress of water meter installation and other activities	281,772,863	-	69,660,660	-
Work in progress of clean water supply activities	19,341,318,787	-	20,994,914,863	-
Merchandise inventories	60,900,000	-	-	-
	34,500,217,444	-	28,230,495,605	-

10 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machineries, equipment	Transportation equipment	Office equipments and furnitures	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	35,521,316,018	62,017,995,886	487,528,137,755	20,873,396,565	263,624,000	606,204,470,224
- Purchase	-	4,463,404,500	-	5,218,631,183	-	9,682,035,683
- Completed construction investment	3,718,739,630	-	12,294,525,583	-	-	16,013,265,213
- Liquidating, disposed	-	-	(4,086,108,585)	-	-	(4,086,108,585)
Ending balance	39,240,055,648	66,481,400,386	495,736,554,753	26,092,027,748	263,624,000	627,813,662,535
Accumulated depreciation						
Beginning balance	21,819,844,432	45,117,610,005	329,350,472,429	10,372,060,302	263,624,000	406,923,611,168
- Depreciation	1,277,463,755	3,208,445,257	13,705,975,107	1,778,609,962	-	19,970,494,081
- Liquidating, disposed	-	-	(4,086,108,585)	-	-	(4,086,108,585)
Ending balance	23,097,308,187	48,326,055,262	338,970,338,951	12,150,670,264	263,624,000	422,807,996,664
Net carrying amount						
Beginning balance	13,701,471,586	16,900,385,881	158,177,665,326	10,501,336,263	-	199,280,859,056
Ending balance	16,142,747,461	18,155,345,124	156,766,215,802	13,941,357,484	-	205,005,665,871

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 260,795,420,505

11 . INTANGIBLE FIXED ASSETS

	Computer software	Total
	VND	VND
Historical cost		
Beginning balance	19,889,019,573	19,889,019,573
Ending balance	19,889,019,573	19,889,019,573
Accumulated amortization		
Beginning balance	14,302,507,839	14,302,507,839
- Amortization in the period	1,176,302,772	1,176,302,772
Ending balance	15,478,810,611	15,478,810,611
Net carrying amount		
Beginning balance	5,586,511,734	5,586,511,734
Ending balance	4,410,208,962	4,410,208,962

- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 12,831,202,980

12 . CONSTRUCTION IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Procurement of machinery and equipment for water loss prevention	2,829,580,000	2,829,580,000	-	-
Expansion of water supply network	95,482,620	95,482,620	95,482,620	95,482,620
Costs of repair and upgrading of the water supply network	-	-	7,801,483,486	7,801,483,486
Others	720,037,205	720,037,205	333,796,727	333,796,727
	3,645,099,825	3,645,099,825	8,230,762,833	8,230,762,833

13 . DEFERRED EXPENSES

	Ending balance VND	Beginning balance VND
a) Short-term		
Dispatched tools and supplies	102,306,307	101,972,500
Insurance expenses	168,000,000	1,145,965,997
Software licensing, upgrade, warranty, and maintenance	1,354,698,377	833,501,328
Repair and renovation expenses	25,315,253	49,406,168
Others	394,471,628	118,694,203
	2,044,791,565	2,249,540,196
b) Long-term		
Dispatched tools and supplies	2,586,662,951	2,252,584,210
Repair, renovation expenses	2,040,629,917	5,484,343,709
Others	646,743,777	189,298,749
	5,274,036,645	7,926,226,668

14 . SHORT-TERM TRADE PAYABLES

	Ending balance VND	Beginning balance VND
<i>Related parties</i>	<i>56,598,928,603</i>	<i>64,165,244,436</i>
- Saigon Water Corporation	56,598,928,603	64,165,244,436
<i>Other parties</i>	<i>26,308,670,620</i>	<i>19,227,081,028</i>
- Hawaco Southern Corporation	9,564,480,000	-
- Bach Viet Technologies Corporation	7,950,106,800	124,459,200
- N.T.P Co., Ltd	2,235,662,100	1,686,826,080
- Joint Stock Company for Telecoms and Informatics	1,478,356,524	-
- Hong Dang Construction Trading Tourism Co., Ltd	419,868,708	3,549,261,306
- Nhavico., Ltd	526,666,488	3,421,740,322
- Waseen Construction Investment Water Supply Sewerage and Environment Co., Ltd	358,964,698	3,225,518,479
- Others	3,774,565,302	7,219,275,641
	82,907,599,223	83,392,325,464

15 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance	Beginning balance
	VND	VND
Prepayments from customers for water meter services	1,131,815,028	786,200,454
Others	487,828,725	95,551,274
	1,619,643,753	881,751,728
In which: Prepayments from related parties		
- Communications and Public Works Joint Stock Company	50,000,000	50,000,000
	50,000,000	50,000,000

16 . DIVIDEND AND PROFIT PAYABLES

	Ending balance	Beginning balance
	VND	VND
Dividends and profits payable for 2025	18,966,000,000	-
Dividends and profits payable for prior years (*)	535,689,008	533,580,035
	19,501,689,008	533,580,035

(*) Dividends payable to shareholders who have not registered their shares for depository and have not yet claimed the dividends.

17 . SHORT-TERM TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value-added tax	-	-	1,503,306,554	1,503,306,554	-	-
Value-added tax on drainage services	-	1,725,856,853	10,128,233,742	10,135,310,214	-	1,718,780,381
Corporate income tax	-	2,313,244,430	4,741,035,279	3,754,726,260	-	3,299,553,449
Personal income tax	-	426,932,878	2,219,786,973	2,498,939,851	-	147,780,000
Land tax and land rental	1,933,957,623	-	5,897,138,500	1,129,999,912	-	2,833,180,965
Drainage service fee	-	24,583,503,357	125,386,827,524	123,471,022,914	-	26,499,307,967
Fees, charges and other payables	-	-	619,034	619,034	-	-
	<u>1,933,957,623</u>	<u>29,049,537,518</u>	<u>149,876,947,606</u>	<u>142,493,924,739</u>	<u>-</u>	<u>34,498,602,762</u>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

18 . SHORT-TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
Accrued electricity expense	-	104,959,124
Accrued expenses for cost of telephone	-	7,093,538
Other accrued expenses	-	256,353,735
	<u>-</u>	<u>368,406,397</u>

19 . OTHER PAYABLES

	Ending balance	Beginning balance
	VND	VND
a) Short-term		
Social insurance	16,143,899	16,143,899
Short-term deposits, collateral received	2,603,472,000	2,033,472,000
The fee was exempted, but the customer paid the Company	898,520,285	898,520,285
Others	169,849,235	36,844,289
	<u><u>3,687,985,419</u></u>	<u><u>2,984,980,473</u></u>
b) Long-term		
Long-term deposits, collateral received	265,000,000	295,000,000
	<u><u>265,000,000</u></u>	<u><u>295,000,000</u></u>

20 . OWNER'S EQUITY
a) Changes in owner's equity

	Contributed capital	Other capital	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND
Beginning balance of previous period	109,000,000,000	431,588,293	41,595,763,549	31,852,650,748	182,880,002,590
Profit of the previous period	-	-	-	20,986,161,331	20,986,161,331
Setting up bonus and welfare fund	-	-	-	(10,883,593,674)	(10,883,593,674)
Setting up bonus for Executive Board	-	-	-	(453,625,000)	(453,625,000)
Paid dividends	-	-	-	(20,515,432,074)	(20,515,432,074)
Ending balance of previous period	109,000,000,000	431,588,293	41,595,763,549	20,986,161,331	172,013,513,173
Beginning balance of current period	109,000,000,000	431,588,293	41,595,763,549	31,875,772,212	182,903,124,054
Profit of the current year	-	-	-	16,920,488,448	16,920,488,448
Setting up bonus and welfare fund (*)	-	-	-	(12,159,001,332)	(12,159,001,332)
Setting up bonus for Executive Board (*)	-	-	-	(750,770,880)	(750,770,880)
Paid dividends (*)	-	-	-	(18,966,000,000)	(18,966,000,000)
Ending balance of current period	109,000,000,000	431,588,293	41,595,763,549	16,920,488,448	167,947,840,290

(*) According to the Resolution of the 2026 Annual General Meeting of Shareholders No. 06/NQ-CNNB-DHĐCĐ dated 23 April 2026, the Company announced the profit distribution for the year 2025 as follows:

	Rate	Amount
	%	VND
Total profit available for distribution	100.00	31,875,772,212
Setting up bonus and welfare fund	38.14	12,159,001,332
Setting up bonus for Executive Board	2.36	750,770,880
Paid dividends (17.4% of charter capital, equivalent to VND 1,740 per share)	59.50	18,966,000,000

b) Details of owner's contributed capital

	Rate	Ending balance	Rate	Beginning balance
	(%)	VND	(%)	VND
- Saigon Water Corporation	53.44	58,252,700,000	53.44	58,252,700,000
- REE Water Co., Ltd	20.02	21,821,000,000	20.02	21,821,000,000
- Vikki Digital Bank Limited (Vikki Bank)	10.00	10,900,000,000	10.00	10,900,000,000
- America LLC	5.36	5,843,000,000	5.36	5,843,000,000
- Others	11.18	12,183,300,000	11.18	12,183,300,000
	100.00	109,000,000,000	100.00	109,000,000,000

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

	This period	Previous period
	VND	VND
Owner's contributed capital		
- At the beginning of the period	109,000,000,000	109,000,000,000
- At the end of the period	109,000,000,000	109,000,000,000
Distributed dividends and profit		
- Dividend, profit payable at the beginning of the period	533,580,035	460,990,535
- Dividend, profit payable in the period	18,966,000,000	20,515,432,074
+ Dividend, profit payable from last period's profit	18,966,000,000	20,515,432,074
- Dividend, profit paid in cash during the period	(19,690,372)	(26,695,000)
+ Dividend payable from last period's profit	(19,690,372)	(26,695,000)
- Dividends, profits returned by the securities company as the shareholders have not registered their information for dividend receipt	21,799,345	-
- Dividend, profit payable at the end of the period	19,501,689,008	20,949,727,609

d) Share

	Ending balance	Beginning balance
Quantity of Authorized issuing shares	10,900,000	10,900,000
Quantity of issued shares		
- Common shares	10,900,000	10,900,000
Quantity of outstanding shares in circulation		
- Common shares	10,900,000	10,900,000
Par value per share: VND 10,000		

e) Company's funds

	Ending balance	Beginning balance
	VND	VND
Development and investment funds	41,595,763,549	41,595,763,549
	41,595,763,549	41,595,763,549

21 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**a) Operating leased assets**

The Company signed a land leasing contract for the land located at No. 1179 Nguyen Van Linh, Quarter 41, Tan Hung Ward, Ho Chi Minh City for the purpose of investing in the construction of its head office. The lease term is 50 years from 21/05/2004. The leased land area is 5,015 m². Under this contract, the Company is required to pay annual land rental until the expiry date in accordance with the prevailing regulations of the State.

The Company signed a land leasing contract for the land located at No. 470 Huynh Tan Phat, Tan Thuan Ward, Ho Chi Minh City for the purpose of investing in the construction of a pumping station. The lease term is 50 years from 02/01/2007. The leased land area is 1,170.3 m². Under this contract, the Company is required to pay annual land rental until the expiry date in accordance with the prevailing regulations of the State.

b) Doubtful debts written-off

	Ending balance	Beginning balance
	VND	VND
- Individual customers and entites	2,842,838,080	2,842,838,080
	2,842,838,080	2,842,838,080

22 . REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Revenue from clean water supply	459,224,075,754	448,760,943,266
Revenue from the supply and installation of water meters	3,235,201,302	1,808,354,534
Others	1,264,525,700	7,145,075,754
	463,723,802,756	457,714,373,554
In which: Revenue from related parties	3,959,086	-
<i>(Detailed in Note 35)</i>		

23 . COST OF GOODS SOLD

	This period	Previous period
	VND	VND
Cost of clean water supplied	303,087,873,583	299,492,108,871
Cost of water meter supplied and installed	2,843,096,738	1,456,505,171
Others	1,200,138,626	808,942,186
	307,131,108,947	301,757,556,228
In which: Goods purchased from related parties	301,434,277,507	304,841,566,103
<i>(Detailed in Note 35)</i>		

24 . FINANCIAL INCOME

	This period	Previous period
	VND	VND
Interest income	279,431,246	576,042,275
	279,431,246	576,042,275

25 . SELLING EXPENSES

	This period	Previous period
	VND	VND
Raw materials	17,973,883,746	15,080,026,538
Labor expenses	40,733,460,544	41,039,897,868
Depreciation expenses	12,692,844,847	11,685,027,042
Water loss prevention expenses	7,478,825,812	8,746,504,812
Other expenses in cash	9,361,016,376	9,416,874,057
	88,240,031,325	85,968,330,317
In which: Expenses purchased from related parties <i>(Detailed in Note 35)</i>	400,000	80,000

26 . GENERAL AND ADMINISTRATIVE EXPENSES

	This period	Previous period
	VND	VND
Raw materials	1,851,916,266	1,696,394,246
Labor expenses	20,472,989,985	19,871,317,607
Depreciation expenses	4,722,842,621	2,820,854,261
Reversal of allowance	(189,756)	-
Tax, Charge, Fee	5,897,138,500	6,417,210,804
Expenses of outsourcing services	1,123,977,550	939,675,391
Other expenses in cash	13,128,013,392	12,295,992,550
	47,196,688,558	44,041,444,859

27 . OTHER INCOME

	This period	Previous period
	VND	VND
Income from transferring, disposal fixed assets	889,899,643	-
Income from surplus inventory	3,084,841	-
Others	23,059,237	8,971,678
	916,043,721	8,971,678

28 . OTHER EXPENSES

	This period	Previous period
	VND	VND
Fines	619,034	-
Others	37,425	8,075,029
	656,459	8,075,029

29 . CURRENT CORPORATE INCOME TAX EXPENSE

	This period	Previous period
	VND	VND
Total profit before tax	22,350,792,434	26,523,981,074
Increase	8,826,396,017	9,522,291,416
- <i>Ineligible expenses</i>	1,767,012,963	1,165,117,644
- <i>Water meter, insurance expenses</i>	7,059,383,054	8,357,173,772
Decrease	(7,609,383,057)	(8,536,813,844)
- <i>Reversal of insurance water meter, tools, supplies expenses from the previous year has been excluded</i>	(7,609,383,057)	(8,536,813,844)
Taxable income	23,567,805,394	27,509,458,646
Current corporate income tax expense (Tax rate 20%)	4,713,561,079	5,501,891,729
Adjustment of tax expenses from previous period to current period	27,474,200	-
Tax payable at the beginning of the year	2,313,244,430	2,374,299,650
Tax paid in the period	(3,754,726,260)	(4,567,455,665)
Corporate income tax payable at the period-end	3,299,553,449	3,308,735,714

30 . DEFERRED INCOME TAX**a) Deferred income tax assets**

	Ending balance	Beginning balance
	VND	VND
Corporate income tax rate used to determine the value of deferred income tax assets	20%	20%
Deferred income tax assets related to deductible temporary differences	4,608,392,394	7,012,229,510
Reversal of previous years' deferred income tax assets	(2,101,145,318)	(3,815,713,727)
Deferred income tax assets	2,507,247,076	3,196,515,783

b) Deferred corporate income tax expense

	This period	Previous period
	VND	VND
Deferred CIT expense relating to reversal of deferred income tax assets	2,101,145,318	1,707,362,769
Deferred CIT income arising from deductible temporary difference	(1,411,876,611)	(1,671,434,755)
	689,268,707	35,928,014

31 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	This period	Previous period
	VND	VND
Profit after tax	16,920,488,448	20,986,161,331
Adjustment	-	-
Profit distributed to common shares	16,920,488,448	20,986,161,331
Average number of outstanding common shares in circulation in the period	10,900,000	10,900,000
Basic earnings per share	1,552	1,925

The Company has not planned to make any distribution to Bonus and welfare fund, Bonus fund for Board of Management from the net profit after tax at the date of preparing Interim Financial Statements.

As at 30/06/2026, the Company does not have shares with dilutive potential for earnings per share.

32 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	This period	Previous period
	VND	VND
Raw materials	24,560,830,579	20,893,179,074
Labour expenses	63,674,583,505	62,601,537,657
Depreciation expenses	21,146,796,853	19,164,334,988
Expenses of outsourcing services	1,123,977,550	1,107,698,337
Other expenses in cash	29,185,878,963	28,561,208,157
	139,692,067,450	132,327,958,213

33 . FINANCIAL INSTRUMENTS**Financial risk management**

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in interest rates.

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, borrowings and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash and cash equivalents	36,688,811,752	-	-	36,688,811,752
Trade receivables, other receivables	31,969,856,104	39,000,000	-	32,008,856,104
Lendings	5,030,370,685	-	-	5,030,370,685
	73,689,038,541	39,000,000	-	73,728,038,541
As at 01/01/2026				
Cash and cash equivalents	49,541,287,121	-	-	49,541,287,121
Trade receivables, other receivables	11,960,529,184	39,000,000	-	11,999,529,184
Lendings	10,107,459,726	-	-	10,107,459,726
	71,609,276,031	39,000,000	-	71,648,276,031

Liquidity risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Trade payables, other payables	106,097,273,650	265,000,000	-	106,362,273,650
	106,097,273,650	265,000,000	-	106,362,273,650
As at 01/01/2026				
Trade payables, other payables	86,910,885,972	295,000,000	-	87,205,885,972
Accrued expenses	368,406,397	-	-	368,406,397
	87,279,292,369	295,000,000	-	87,574,292,369

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

34 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting accounting period, which would require adjustments or disclosures to be made in the Interim Financial Statements .

35 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties	Relation
Saigon Water Corporation	Parent company
Sai Gon Clean Water Business And Investment JSC	Same Parent company
Cho Lon Water Supply JSC	Same Parent company
Tan Hoa Water Supply JSC	Same Parent company
Gia Dinh Water Supply JSC	Same Parent company
Thu Duc Water Supply JSC	Same Parent company
Trung An Water Supply JSC	Same Parent company
Ben Thanh Water Supply JSC	Same Parent company
Phu Hoa Tan Water Supply JSC	Same Parent company
Sai Gon Ground Water Co., Ltd	Same Parent company
Communications and Public Works JSC	Associate of Parent company
Water Mechanical Construction JSC	Associate of Parent company
Branch of Saigon Water Corporation - Thu Duc water factory	Member entities of Parent company
Branch of Saigon Water Corporation - Can Gio Water Supply Enterprise	Member entities of Parent company
Branch of Saigon Water Corporation - Rural Domestic Water Supply Enterprise of Ho Chi Minh City	Member entities of Parent company
Branch of Saigon Water Corporation - Clean Water Transmission Enterprise	Member entities of Parent company
Branch of Saigon Water Corporation - Tan Hiep water factory	Member entities of Parent company
The members of the Board of Directors, the Board of Management, the Board of Supervision	

In addition to the information with related parties presented in the above Notes, during the period, the Company has the transactions with related parties as follows:

	This period	Previous period
	VND	VND
Revenue from sales of goods and provision of services	3,959,086	-
Communications and Public Works JSC	3,959,086	-
Purchases of materials, goods and services	301,434,277,507	304,841,566,103
Saigon Water Corporation	301,434,277,507	304,841,566,103
Selling expenses	400,000	80,000
Water Mechanical Construction JSC	400,000	80,000

Transactions with other related parties:

	Position	This period VND	Previous period VND
Remuneration to the key managers		3,103,508,250	2,250,753,091
- Mr. Huynh Hao Tai	Chairman of the BoD	508,065,742	365,698,523
- Mr. Duong Van Hoa	Member of the BoD, Director (Appointed on 26/06/2025)	471,743,207	-
- Mr. Ly Thanh Tai	Member of the BoD, Director (Resigned on 26/06/2025)	56,215,025	412,529,204
- Mr. Nguyen Anh Tuan	Member of the BoD	65,911,248	42,000,000
- Mr. Nguyen Van Dang	Member of the BoD (Appointed on 26/06/2025)	56,955,624	-
- Mrs. Vu Thi To Chinh	Member of the BoD (Appointed on 26/06/2025)	56,955,624	-
- Mr. Nguyen Huu Tri	Member of the BoD (Appointed on 26/06/2025)	56,955,624	-
- Mr. Thai Ngoc Sang	Member of the BoD (Appointed on 23/04/2026)	16,000,000	-
- Mr. Luc Chanh Truong	Member of the BoD (Resigned on 23/04/2026)	49,911,248	42,000,000
- Mr. Bui Thanh Giang	Member of the BoD (Resigned on 26/06/2025)	8,955,624	42,000,000
- Mr. Ly Buu Nghia	Member of the BoD (Resigned on 26/06/2025)	8,955,624	42,000,000
- Mr. Vo Tan Bao Quang	Member of the BoD (Resigned on 26/06/2025)	8,955,624	42,000,000
- Mr. Nguyen Ngoc Thanh	Deputy Director	395,526,385	299,358,046
- Mrs. Nguyen Ngoc Trang	Deputy Director	395,526,385	287,209,409
- Mr. Nguyen Hoang Tuan	Deputy Director	395,526,385	287,209,409
- Mrs. Vo Thi Cam Tu	Head of Control Department	395,526,385	304,748,500
- Mrs. Pham Thi Phuong Linh	Member of the BoS	38,955,624	21,000,000
- Mrs. Nguyen Thi Ngoc Oanh	Member of the BoS	38,955,624	21,000,000
- Mr. Nguyen Hoang Lam	Member of the BoS	38,955,624	21,000,000
- Mrs. Nguyen Ngoc Nga	Member of the BoS	38,955,624	21,000,000

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

36 . COMPARATIVE FIGURES

The comparative figures in the Interim Financial Statements are presented in corresponding figures. According to this method, the comparative information of the previous period is presented regarding the financial position, operating results and cash flow of the Company during the previous period.

The comparative figures in the Interim Statement of Financial position and related notes are those of the Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Statement of Income, Interim Statement of Cash flows, and related notes is that of the Interim Financial Statements for the accounting period from 01/01/2025 to 30/06/2025. These figures have been audited and reviewed by AASC Auditing Firm Company Limited.

As presented in Note 2.3, the Company applies prospectively in accordance with Circular No. 99/2025/TT-BTC from 01/01/2026, resulting in changes to certain items in the Financial Statements. Certain figures as at 01/01/2026 and for the accounting period from 01/01/2025 to 30/06/2025 have been reclassified to comply with the Financial Statements presentation requirements under Circular No. 99/2025/TT-BTC. For details, please refer to Appendix No. 01.



Vo Thi Kim Loan
Preparer



Vu Thi Thuy Nga
Chief Accountant



Duong Van Hoa
Legal Representative
Approved, 10 August 2026

APPENDIX I: COMPARATIVE FIGURES

Figures according to the Financial Statements for the fiscal year ended as at 31/12/2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27/10/2025			Change
Code	Items	Value	Code	Items	Value	
		VND			VND	
STATEMENT OF FINANCIAL POSITION			STATEMENT OF FINANCIAL POSITION			
CURRENT ASSETS			CURRENT ASSETS			
120	II. Short-term investments	10,030,000,000	120	II. Short-term investments	10,107,459,726	Restatement
123	1. Held-to-maturity investments	10,030,000,000	123	1. Short-term held-to-maturity investments	10,107,459,726	Restatement, rename
130	III. Short-term receivables	12,419,808,910	130	III. Short-term receivables	12,342,349,184	Restatement
136	3. Other short-term receivables	311,775,654	135	3. Other short-term receivables	234,315,928	Restatement, code change
137	4. Allowance for short-term doubtful debts	(2,267,100,947)	136	4. Allowance for short-term doubtful debts	(2,267,100,947)	Code change
150	V. Other short-term assets	6,641,720,085	160	V. Other short-term assets	6,641,720,085	Code change
151	1. Short-term prepaid expenses	2,249,540,196	161	1. Short-term deferred expenses	2,249,540,196	Rename, code change
152	2. Deductible VAT	2,458,222,266	162	2. Deductible VAT	2,458,222,266	Code change
153	3. Taxes and other receivables from the State budget	1,933,957,623	163	3. Taxes and other receivables from the State budget	1,933,957,623	Code change
NON-CURRENT ASSETS			LONG-TERM ASSETS			
210	I. Long-term receivables	39,000,000	210	I. Long-term receivables	39,000,000	
216	1. Other long-term receivables	39,000,000	215	1. Other long-term receivables	39,000,000	Code change
240	IV. Long-term assets in progress	8,230,762,833	250	III. Long-term assets in progress	8,230,762,833	Code change
242	1. Construction in progress	8,230,762,833	252	1. Construction in progress	8,230,762,833	Code change
260	VI. Other long-term assets	11,122,742,451	270	IV. Other long-term assets	11,122,742,451	Code change
261	1. Long-term prepaid expenses	7,926,226,668	271	1. Long-term deferred expenses	7,926,226,668	Rename, code change
262	2. Deferred tax assets	3,196,515,783	272	2. Deferred income tax assets	3,196,515,783	Code change

APPENDIX I: COMPARATIVE FIGURES

Figures according to the Financial Statements for the fiscal year ended as at 31/12/2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27/10/2025			Change
Code	Items	Value	Code	Items	Value	
		VND			VND	
STATEMENT OF FINANCIAL POSITION (CONTINUED)			STATEMENT OF FINANCIAL POSITION (CONTINUE)			
LIABILITIES			LIABILITIES			
310	I. Current liabilities	148,074,239,890	310	I. Current liabilities	148,074,239,890	
			313	3. Dividend and profit payables	533,580,035	Restatement
313	3. Taxes and other payables to State budget	29,049,537,518	314	4. Short-term taxes and other payables to State budget	29,049,537,518	Rename, code change
314	4. Payables to employees	30,407,404,696	315	5. Payables to employees	30,407,404,696	Code change
315	5. Short-term accrued expenses	368,406,397	316	6. Short-term accrued expenses	368,406,397	Code change
319	6. Other short-term payables	3,518,560,508	320	7. Other short-term payables	2,984,980,473	Restatement, code change
322	7. Bonus and welfare fund	456,253,579	323	8. Bonus and welfare fund	456,253,579	Code change
330	II. Non-current liabilities	295,000,000	330	II. Non-current liabilities	295,000,000	
337	1. Other long-term payables	295,000,000	338	1. Other long-term payables	295,000,000	Code change
OWNER'S EQUITY			OWNER'S EQUITY			
421	4. Retained earnings	31,875,772,212	420	4. Retained earnings	31,875,772,212	Code change
421b	Retained earnings for the current year	31,875,772,212	420b	Retained earnings for the current year	31,875,772,212	Code change

APPENDIX I: COMPARATIVE FIGURES

Figures according to the Interim Financial Statements for the period from 01/01/2025 to 30/06/2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC dated 27/10/2025			Change
Code	Items	Value	Code	Items	Value	
		VND			VND	
INTERIM STATEMENT OF INCOME			INTERIM STATEMENT OF INCOME			
21	6. Financial income	576,042,275	22	7. Financial income	576,042,275	Code change
22	7. Financial expense	-	23	8. Financial expense	-	Code change
23	<i>In which: Interest expense</i>	-	24	<i>In which: Interest expense</i>	-	Rename, code change
INTERIM STATEMENT OF CASH FLOW			INTERIM STATEMENT OF CASH FLOW			
05	- Gains / losses from investment activities	(576,042,275)	05	- Gains / losses from investment activities	(576,042,275)	Rename
12	- Increase or decrease in prepaid expenses	940,665,176	12	- Increase or decrease in deferred expenses	940,665,176	Rename

No: **2271**/CNNB-KTTC
Re: Explanation regarding the financial
statements for the first 06 months of 2026

Ho Chi Minh City, August 11, 2026

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

During production and business operations in the first 6 months of 2026, the after-tax profit of Nha Be Water Supply Joint Stock Company (NBW) amounted to VND 16,920 million, representing a decrease of VND 4,066 million (-19.37%) compared to the same period last year, due to the following reasons:

1. Total revenue and other income in the first 6 months of 2026 reached VND 465,011 million, an increase of VND 6,712 million (+1.46%) compared to the same period last year.

- ❖ Water sales revenue increased by VND 10,463 million (+2.33%) due to: an increase of 598,243 m³ in sales volume this period; an increase in average selling price from VND 12,603.26/m³ to VND 12,643.20/m³ (+VND 39.94/m³); revenue recovered from customer fraud detection and tariff adjustments amounted to VND 1,845 million, an increase of VND 1,587 million compared to the same period last year.
- ❖ Revenue from water meter sales increased by VND 1,427 million.
- ❖ Service revenue decreased by VND 5,918 million, due to in the first six months of 2025 the Company recognized VND 5,733 million from the liquidation of water supply materials.
- ❖ Financial income and other operating revenue decreased by VND 259 million.
- ❖ Other income (account 711) increased by VND 999 million due to the liquidation of fully depreciated and no longer utilized fixed assets during this period.

2. Total expenses in the first 06 months of 2026 amounted to VND 442,660 million, an increase of VND 10,885 million (+2.52%) compared to the same period last year:

- ❖ Cost of goods sold increased by VND 5,373 million (+1.78%), including:
 - ✓ The cost of purchased wholesale clean water increased by VND 3,596 million (+1.20%) due to:
 - The purchase price increased from VND 7,276.70/m³ to VND 7,391.67/m³.
 - Purchased volume decreased by 438,307 m³ due to the water loss rate decreased from 11.98% to 9.53% (based on the volume of water sold under collection phase 1), a decrease in work-in-progress clean water costs carried forward to the next period.
 - ✓ Cost of water meters sold increased by VND 1,386 million

- ✓ Other cost of goods sold increased by VND 391 million.
- ❖ Selling expenses increased by VND 2,272 million (+2,64%) compared to the same period last year:
 - ✓ Depreciation expense increased by VND 1,008 million
 - ✓ The cost of routine and periodic water meter replacements increased by 4.811 million VND due to: in the first 06 months of 2026 the Company replaced 11,116 water meters (an increase of 4,412 meters compared to the same period); additionally, in the first six months of 2025 the Company utilized 2,040 refurbished water meters.
 - ✓ Free installation of water meters decreased by VND 1,387 million.
 - ✓ Water loss reduction expenses decreased by VND 1,268 million.
 - ✓ Other selling expenses decreased by VND 892 million .
- ❖ General and administrative expenses and other expenses (account 811) increased by VND 3,240 million (+7.35%) compared to the same period last year, mainly due to:
 - ✓ Personnel expenses increased by VND 602 million
 - ✓ Depreciation expense increased by VND 1,913 million
 - ✓ Other cash operating expenses increased by VND 832 million.
 - ✓ Administrative and other expenses decreased by VND 107 million.

3. Corporate income tax for this priod decreased by VND 107 million.

Nha Be Water Supply Joint Stock Company (NBW) commits that the information provided above is truthful and takes full responsibility before the law for the disclosed contents.

Recipients:

- As above;
- Archive:+ Office;
- + Finance & Accounting Dept.



DIRECTOR

DUONG VAN HOA