PHU MY WATER SUPPLY JOINT STOCK COMPANY	SOCIAL REPUBLIC OF VIET NAM
	Independence – Freedom – Happiness
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No.: 14.08/CNPM	*Ho Chi Minh, August 14, 2026*

To: HaNoi Stock Exchange (HNX)

In compliance with Clauses 1 and 2, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market, Phu My Water Supply Joint Stock Company (Stock Code: PMW) discloses the audited financial statements for half of the year 2026 to the Hanoi Stock Exchange as follows:

1. **The audited financial statements for half of the year 2026**, as stipulated in Circular No. 96/2020/TT-BTC, include:

☑ Separate financial statements (For organizations without subsidiaries and for superior accounting units with affiliated units).

☐ Consolidated financial statements (For organizations with subsidiaries).

☐ Combined Financial Statements ((For organizations with affiliated accounting units operating an independent accounting system).

2. The explanatory documents that must be disclosed simultaneously with the financial statements as required by Clause 4, Article 14 of Circular No. 96/2020/TT-BTC include:

i) Did the auditing firm issue a qualified opinion, an adverse opinion, or a disclaimer of opinion on the financial statements?

☐ Yes ☑ No

Explanatory document regarding the qualified/adverse/disclaimer of opinion by the auditing firm:

☐ Yes ☑ No

ii) Did the net profit after corporate income tax in the Income Statement for the reporting period change by 10% or more compared to the same period of the previous year?

☐ Yes ☑ No

Explanatory document for net profit after corporate income tax changes of 10% or more compared to the same period of the previous year:

☐ Yes ☑ No

iii) Did the net profit after corporate income tax in the reporting period differ by 5% or more before and after the audit/review, or did it change from a loss to a profit or vice versa?

☐ Yes ☑ No

Công Ty Cổ Phần Cấp Nước Phú Mỹ

Digitally signed by Công Ty Cổ Phần Cấp Nước Phú Mỹ
DN: OID.0.9.2342.19200300.100.1.1=MST: 3500677525, CN=Công Ty Cổ Phần Cấp Nước Phú Mỹ, S=Bà Rịa - Vũng Tàu, C=VN
Reason: I am approving this document
Location: your signing location here
Date: 2026-08-14 15:54:05
Foxit Reader Version: 9.7.0

Explanatory document for net profit after corporate income tax differences of 5% or more before and after the audit/review, or changes from a loss to a profit or vice versa:

☐ Yes ☑ No

iv) Did the net profit after corporate income tax in the reporting period result in a loss, or did it change from a profit in the same period of the previous year to a loss in this period, or vice versa?

☐ Yes ☑ No

Explanatory document for net profit after corporate income tax losses or changes from profit to loss compared to the same period of the previous year:

☐ Yes ☑ No

This information has been disclosed on the Company's website on 14/08/2026 at the following link: http://www.pmw.vn/bao-cao/bao-cao-tai-chinh/

We hereby certify that the disclosed information is true and we take full responsibility under the law for the accuracy of the disclosed content.

Representative of the Organization
Legal Representative/
Authorized Person for Information Disclosure
(Signature, full name, title, and seal)

M.S.D.N: 3500677525 - C.T.C.P
CÔNG TY CỔ PHẦN CẤP NƯỚC PHÚ MỸ
P. PHÚ MỸ - TP. HỒ CHÍ MINH

GIÁM ĐỐC
Nguyễn Cảnh Toàn

PHU MY WATER SUPPLY JOINT STOCK COMPANY

INTERIM REVIEWED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

August 2026

TABLE OF CONTENTS

STATEMENT OF THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT

The Board of Directors and Board of Management of Phu My Water Supply Joint Stock Company (the "Company") present this report together with the Company's interim financial statements for the six-month period ended 30 June 2026.

THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISORY

The Board of Directors, Board of Management and Board of Supervisory of the Company who held office during the period and to the date of approval this report are as follows:

Board of Directors

Mr. Nguyen Luong Dien	Chairman
Mr. Dinh Chi Duc	Member
Mrs. Chau Thi Thuy Anh	Member
Mr. Dang Hong Dang	Member (Dismissed on 22 March 2026)
Mrs. Nguyen Thi Hoang Ngoc	Member (Appointed on 22 March 2026)
Mr. Vo Hien Hieu	Member
Mr. Nguyen Xuan Kha	Member
Mr. Nguyen Tan Long	Member
Mr. Pham Tan Luan	Member
Mr. Nguyen Canh Toan	Member

Board of Management

Mr. Nguyen Canh Toan	Chief Executive Officer (Appointed on 03 February 2026) Deputy Chief Executive Officer (From 01 January 2026 to 02 February 2026)
Mr. Pham Tan Luan	Chief Executive Officer (Dismissed on 03 February 2026)
Mrs. Nguyen Thi Hoang Ngoc	Deputy Chief Executive Officer (Appointed on 03 February 2026)

Board of Supervisory

Mrs. Nguyen Thi Nhung	Head of the Supervisory Board
Mrs. Nguyen Thi Hong Hanh	Member of the Supervisory Board
Mr. Ho Dac Khuong	Member of the Supervisory Board

Legal Reprepresentative

The legal representatives of the Company during the year and up to the date of this report:

Mr. Nguyen Luong Dien, Chairman of the Board of Directors, and Mr. Pham Tan Luan, Director (From 01 January 2026 to 02 February 2026)

Mr. Nguyen Luong Dien, Chairman of the Board of Directors, and Mr. Nguyen Canh Toan, Director (From 03 February 2026 to present)

BOARD OF MANAGEMENT' STATEMENT OF RESPONSIBILITY

The Board Management of the Company are responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2026, and its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim financial statements, The Board of Directors and Board of Management are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim financial statements so as to minimize errors and frauds.

STATEMENT OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT (CONTINUED)

The Board of Directors and Board of Management are responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the interim financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the interim financial reporting. The Board of Directors and Board of Management are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

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

For and on behalf of the Board of Management,

M.S.D.N: 3500677525 - C.T.C. CÔNG TY CỔ PHẦN CẤP NƯỚC PHÚ MỸ - TP. HỒ CHÍ MINH

Nguyen Canh Toan
Chief Executive Officer
07 August 2026

iCPA since 2001

INTERNATIONAL AUDITING CO., LTD.
15th Floor, Center Building - Hapulico Complex,
No. 1, Nguyen Huy Tuong Str., Thanh Xuan Ward, Hanoi, Vietnam
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No: 080701/2026/BCSX-iCPA

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: **The Shareholders**
The Board of Directors and Management
Phu My Water Supply Joint Stock Company

We have reviewed the accompanying interim financial statements of Phu My Water Supply Joint Stock Company (the "Company"), which are approved on 07 August 2026, as set out from page 5 to page 32, which comprise the interim statement of financial posion as at 30 June 2026, the interim statement of income, the interim statement of cash flows for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the interim financial statements

Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting 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.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial statements consists of making inquiries, primarily of person 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 significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2026, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim consolidated financial reporting.

M.S.D.N: 0101177123 - C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN QUỐC TẾ
Q. THANH XUÂN - T.P HÀ NỘI

Nguyen Nhu Phuong
Deputy General Director
Audit Practising Registration Certificate
No. 2021-2023-072-1
Ha Noi, 07 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Unit: VND

ASSETS		Codes	Notes	Closing balance	Opening balance
A.	**CURRENT ASSETS**	**100**		**55,638,229,840**	**40,346,879,513**
I.	**Cash and cash equivalents**	**110**	**V.1**	**11,650,812,051**	**3,971,086,337**
1.	Cash	111		5,650,812,051	3,971,086,337
2.	Cash equivalents	112		6,000,000,000	-
II.	**Short-term receivables**	**130**		**33,320,970,038**	**26,142,612,083**
1.	Short-term trade receivables	131	V.2	25,111,644,443	16,908,553,966
2.	Short-term advances to suppliers	132	V.3	7,369,232,284	9,084,175,893
3.	Other short-term receivables	135	V.4	920,596,166	230,385,079
4.	Provision for short-term doubtful debts	136		(80,502,855)	(80,502,855)
III.	**Inventories**	**140**		**9,416,189,652**	**8,346,576,798**
1.	Inventories	141	V.5	9,416,189,652	8,346,576,798
IV.	**Other short-term assets**	**160**		**1,250,258,099**	**1,886,604,295**
1.	Short-term deferred expenses	161	V.9a	294,000,000	-
2.	Value added tax deductibles	162		386,965,935	1,886,604,295
3.	Taxes and other receivables from the State budget	163	V.14a	569,292,164	-
B.	**NON-CURRENT ASSETS**	**200**		**636,205,649,861**	**632,786,668,568**
I.	**Fixed assets**	**220**		**399,720,275,716**	**407,162,448,058**
1.	Tangible fixed assets	221	V.6	398,098,651,388	405,260,234,990
	- Cost	222		736,846,311,408	724,832,360,872
	- Accumulated depreciation	223		(338,747,660,020)	(319,572,125,882)
2.	Intangible assets	227	V.7	1,621,624,328	1,902,213,068
	- Cost	228		4,007,226,176	4,007,226,176
	- Accumulated amortization	229		(2,385,601,848)	(2,105,013,108)
II.	**Long-term assets in progress**	**250**		**117,786,309,399**	**105,097,524,943**
1.	Long-term construction in progress	252	V.8	117,786,309,399	105,097,524,943
III.	**Long-term financial investments**	**260**		**102,578,525,900**	**102,578,525,900**
1.	Investments in joint-ventures, associates	262	V.10	102,578,525,900	102,578,525,900
IV.	**Other long-term assets**	**270**		**16,120,538,846**	**17,948,169,667**
1.	Long-term deferred expenses	271	V.9b	16,120,538,846	17,948,169,667
	TOTAL ASSETS	**280**		**691,843,879,701**	**673,133,548,081**

INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 30 June 2026

Unit: VND

RESOURCES		Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES**	**300**		**65,790,048,526**	**93,803,973,731**
I.	**Current liabilities**	**310**		**43,330,890,126**	**93,803,973,731**
1.	Short-term trade payables	311	V.11	27,824,040,305	33,317,665,848
2.	Short-term advances from customers	312		116,457,172	58,429,953
3.	Short-term taxes and amounts payable to the State budget	314	V.14b	3,003,438,671	4,574,485,205
4.	Payables to employees	315		3,704,882,715	4,339,240,564
5.	Short-term accrued expenses	316	V.12	207,636,525	634,525,434
6.	Other current payables	320	V.13	769,363,151	320,760,570
7.	Short-term loans and obligations under finance leases	321	V.15a	3,121,896,960	44,209,278,500
8.	Bonus and welfare funds	323		4,583,174,627	6,349,587,657
II.	**Long-term liabilities**	**330**		**22,459,158,400**	**-**
1.	Long-term loans and obligations under finance leases	339	V.15b	22,459,158,400	-
D.	**EQUITY**	**400**	**V.16**	**626,053,831,175**	**579,329,574,350**
1.	Owner's contributed capital	411		499,998,320,000	499,998,320,000
	- Ordinary shares carrying voting rights	411a		499,998,320,000	499,998,320,000
2.	Share premium	412		32,029,950,000	32,029,950,000
3.	Investment and development fund	418		18,508,165,610	18,508,165,610
4.	Retained earnings	420		75,517,395,565	28,793,138,740
	- Retained earnings accumulated to the prior year end	420a		28,793,138,740	21,592,829,554
	- Retained earnings of the current year	420b		46,724,256,825	7,200,309,186
	TOTAL RESOURCES	**440**		**691,843,879,701**	**673,133,548,081**

CÔNG TY CỔ PHẦN CẤP NƯỚC PHÚ MỸ
M.S.D.N: 3500677525 - C.T.C - P. PHÚ MỸ - TP. HỒ CHÍ MINH

Tran To Lien
Preparer

Vu Thi Nhu Trang
Chief Accountant

Nguyen Canh Toan
Chief Executive Officer
Approved on 07 August 2026

PHU MY WATER SUPPLY JOINT STOCK COMPANY
No. 02 Doc Lap Street, Tan Ngoc Quarter, Phu My Ward,
Ho Chi Minh City

FORM B 02a - DN
Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance

INTERIM INCOME STATEMENT
For the six-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Notes	Curent period	Prior period
1. Gross revenue from goods sold and	01		192,760,003,509	174,706,379,459
2. Net revenue from goods sold and services rendered	10	VI.1	192,760,003,509	174,706,379,459
3. Cost of goods sold	11	VI.2	123,052,569,527	116,444,753,590
4. Gross profit from goods sold and services rendered	20		69,707,433,982	58,261,625,869
5. Financial income	22	VI.3	11,849,006,885	22,012,315,442
6. Financial expenses	23	VI.4	874,842,952	657,098,156
- In which: Interest expense	*24*		874,842,952	657,098,156
7. Selling expenses	25	VI.5	11,233,330,719	7,687,328,079
8. General and administrative expenses	26	VI.6	15,553,018,349	15,430,841,893
9. Operating profit	30		53,895,248,847	56,498,673,183
10. Other income	31	VI.7	444,821,957	380,133,923
11. Other expenses	32	VI.8	315,522,632	282,656,134
12. Profit from other activities	40		129,299,325	97,477,789
13. Profit before tax	50		54,024,548,172	56,596,150,972
14. Current corporate income tax expense	51	VI.9	4,300,291,347	3,492,259,592
15. Net profit after corporate income tax	60		49,724,256,825	53,103,891,380
16. Basic earnings per share	70	VI.10	895	956
17. Diluted earnings per share	71	VI.10	895	956

M.S.D.N: 3500677525 - C.T.C.P
CÔNG TY CỔ PHẦN CẤP NƯỚC PHÚ MỸ
P. PHÚ MỸ - TP HỒ CHÍ MINH

Tran To Lien	Vu Thi Nhu Trang	Nguyen Canh Toan
Preparer	Chief Accountant	Chief Executive Officer
		Approved on 07 August 2026

INTERIM CASH FLOW STATEMENT
(Under indirect method)
For the six-month period ended 30 June 2026

Unit: VND

ITEMS	Code	Curent period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	**01**	**54,024,548,172**	**56,596,150,972**
2. Adjustments for:			
Depreciation and amortisation	02	19,542,688,732	23,170,465,025
(Gains)/losses from investing activities	05	(11,777,203,931)	(22,012,315,442)
Interest expense	06	874,842,952	657,098,156
Operating profit before movements in working capital	**08**	**62,664,875,925**	**58,411,398,711**
(Increase)/Decrease in receivables	09	(6,248,011,759)	3,305,329,959
(Increase)/Decrease in inventories	10	(1,069,612,854)	(5,372,896,438)
(Increase)/Decrease in payables	11	(7,798,484,031)	45,691,952,008
(Increase)/Decrease in deferred expenses	12	1,533,630,821	(2,265,335,970)
Interest paid	14	(843,625,338)	(697,285,861)
Corporate income tax paid	15	(4,152,313,965)	(3,774,605,577)
Other cash outflows	17	(4,766,413,030)	(7,210,767,184)
Net cash generated by/used in operating activities	**20**	**39,320,045,769**	**88,087,789,648**
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(24,858,320,174)	(28,544,585,039)
2. Proceeds from disposals of property, plant and equipment and other non-current assets	22	9,259,259	-
3. Interest earned, dividends and profits received	27	11,836,964,000	16,444,006,756
Net cash generated by/used in investing activities	**30**	**(13,012,096,915)**	**(12,100,578,283)**
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	43,744,088,113	70,041,599,585
2. Repayment of borrowings	34	(62,372,311,253)	(113,566,594,751)
3. Dividends and profits paid	36	-	(49,999,832,000)
Net cash generated by/used in financing activities	**40**	**(18,628,223,140)**	**(93,524,827,166)**
Net increase/(decrease) in cash	**50**	**7,679,725,714**	**(17,537,615,801)**
Cash and cash equivalents at the beginning of the period	**60**	**3,971,086,337**	**41,534,307,737**
Cash and cash equivalents at the end of the period	**70**	**11,650,812,051**	**23,996,691,936**

M.S.D.N: 3500677325 - C.T.C.P. * CÔNG TY CỔ PHẦN CẤP NƯỚC PHÚ MỸ * P.PHÚ MỸ - TP.HỒ CHÍ MINH

Tran To Lien
Preparer

Vu Thi Nhu Trang
Chief Accountant

Nguyen Canh Toan
Chief Executive Officer
Approved on 07 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement

I. GENERAL INFORMATION

1. Structure of ownership

The Phu My Water Supply Joint Stock Company is a business that was equitized from the Phu My Water Supply Enterprise, which was part of the Ba Ria - Vung Tau Water Supply Company, according to Decision No. 6023/QD.UB dated August 27, 2004, by the Chairman of the Ba Ria - Vung Tau Provincial People's Committee. The company was established under the Joint Stock Company Registration Certificate No. 3500677525, issued on November 29, 2004, by the Ba Ria - Vung Tau Department of Planning and Investment. Currently, the company operates under the 23h modified business registration certificate dated February 09, 2026.

The actual contributed capital of the Owner is VND 499,998,320,000 (Four hundred ninety-nine billion nine hundred ninety-eight million three hundred twenty thousand VND).

The company is located at: No. 02 Doc Lap Street, Tan Ngoc Quarter, Phu My Ward, Ho Chi Minh City.

2. Business field

The company's business sector is the exploitation, treatment, and supply of water.

3. Operating industry and principal activities

Main business activities of the Company:
- Exploitation, treatment, and supply of water;
- Wholesale of specialized goods not classified elsewhere (Details: Trading in materials and equipment related to the water sector); and
- Construction of other civil engineering works (Details: Construction of water supply and drainage pipelines).

4. Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

5. Explanation of comparability of information in interim financial statements

Comparative figures presented in the interim statement of financial posion and corresponding notes are those of the financial statements for the fiscal year ended 31 December 2025, which have been audited.

Comparative figures presented in the interim income statement, interim cash flow statement, and the corresponding notes are those of the interim financial statements for the six-month period ended 30 June 2025, which have been reviewed.

6. Employees

The number of employees as at 30 June, 2026 was 67 (at 31 December 2025 was 69).

II. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The accompanying interim financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

II. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD (CONTINUED)

Accounting convention (Continued)

The accompanying interim financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Accounting period

The company's financial year begins from 01 January to 31 December.

These interim financial statements have been prepared for the operating period from 1 January 2026 to 30 June 2026.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime applicable to enterprises. Circular 99 is effective for financial years beginning on or after 1 January 2026 and replaces the accounting regulations previously prescribed under Circular No. 200/2014/TT-BTC dated 22 December 2014. The Board of Directors and Board of Management has adopted Circular 99 in the preparation and presentation of the interim financial statements for the six-month accounting period ended 30 June 2026.

Accounting form applied: General journal.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim financial statements, are as follows:

Estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires Board of Directors and Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the year. Although these accounting estimates are based on The Board of Directors and Board of Management's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term investments with original maturities of no more than three months that are highly liquid, readily convertible into known amounts of cash, subject to an insignificant risk of changes in value, and are not restricted as to use.

Financial investments

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Interests in associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the income statement. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments in associates (Continued)

Investments in associates are carried in the statement of financial position at cost less provision for impairment of such investments (if any).

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful receivables is made for each receivable based on the overdue period of principal repayment in accordance with the original debt agreement (excluding any extensions agreed upon between parties) or based on the estimated potential loss as assessed by the Company. The difference between the provision to be made at the end of the current fiscal year and the provision already recorded at the end of the prior fiscal year is recognized as an increase or decrease in general and administrative expenses during the fiscal year. Receivables determined to be uncollectible are written off.

Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises direct materials, direct labour and, where applicable, production overheads incurred in bringing the inventories to their present location and condition. The cost of inventories is determined using the weighted average method. Net realisable value represents the estimated selling price less the estimated costs to complete and the estimated costs necessary to make the sale.

Provision for inventory obsolescence is recognised in accordance with the prevailing accounting regulations. Accordingly, the Company is permitted to make a provision for inventories that are damaged, obsolete or of diminished quality, and where the cost of inventories exceeds their net realisable value as at the end of the accounting period.

Tangible fixed assets and depreciation

Tangible fixed assets are presented at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The cost of self-constructed or self-produced tangible fixed assets comprises construction costs, actual production costs incurred, installation and testing costs, and other costs directly attributable to bringing the tangible fixed assets to the location and condition necessary for them to operate as intended.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and depreciation (Continued)

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

	Current period	Prior period
Buildings and structures	06 - 25	06 - 25
Machinery, equipment	06 - 15	06 - 15
Vehicles, transportation equipment	08 - 25	08 - 25
Office equipment and furniture	03 - 10	03 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

Fixed assets of finance leasing

A lease is considered a financial lease when most of the rights and risks of asset ownership are transferred to the lessee. All other leases are considered operating leases.

A lease is considered an operating lease when the lessor still enjoys the majority of the benefits and must bear the risks of ownership of the asset. Operating lease costs are recorded in the Income Statement on a straight-line basis throughout the lease term. Amounts received or receivable to facilitate the conclusion of operating leases are also recognized on a straight-line basis over the lease term.

Intangible fixed assets and amortisation

The Company's intangible fixed assets are land use rights and accounting software.

Intangible fixed assets represent the value of land use rights and are presented at cost less accumulated depreciation. Land use rights are allocated using the straight-line method based on the granted period of use within 15 years.

Intangible fixed assets are recorded at their original cost, reflected on the Balance Sheet according to the criteria of original price, accumulated depreciation and residual value.

Costs related to computer software programs that are not an integral part of the related hardware are capitalized. The original price of computer software is all expenses that the Company has spent up to the time the software is put into use. Computer software is amortized using the straight-line method from 3 to 8 years.

Construction in progress

Assets under construction for production, rental, administrative or any other purposes are carried at cost, comprising all costs necessary to bring the assets into existence in accordance with the Company's accounting policies. Depreciation of these assets is calculated on the same basis as for other fixed assets, commencing when the assets are available for their intended use.

Deferred expenses

Deferred expenses represent actual costs incurred that relate to the operating results of multiple accounting periods. The deferred expenses comprise the costs of tools, equipment and small spare parts that have been put into use, as well as repair and renovation costs that are expected to generate future economic benefits for the Company. These expenses are amortised to the statement of income on a straight-line basis in accordance with the prevailing accounting regulations.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Trade payables

Trade payables represent amounts payable arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business operations. Trade payables are stated at cost.

Borrowings

Borrowings are measured at cost, being the proceeds received from borrowings less directly attributable borrowing costs.

Borrowing costs

Borrowing costs comprise interest and other costs incurred by the Company in connection with the borrowing of funds.

Borrowing costs are recognised as production and operating expenses in the year/period in which they are incurred, except to the extent that they are capitalised in accordance with Vietnamese Accounting Standard No. 16 - *Borrowing Costs*. Accordingly, borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to get ready for their intended use or sale are capitalised as part of the cost of those assets until substantially all the activities necessary to prepare the assets for their intended use or sale have been completed. Income earned from the temporary investment of specific borrowings pending their expenditure on the acquisition, construction or production of qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase the charter capital and shareholders' contributed capital are recognised at the actual proceeds received, corresponding to the par value of the successfully issued shares.

Share premium

Share premium represents the excess of the issue price over the par value of ordinary shares, net of directly attributable share issuance costs.

Profit distribution

The Company's profit after tax is appropriated for dividend distribution to shareholders upon approval by the General Meeting of Shareholders.

Dividends are declared and paid out of retained earnings upon approval by the shareholders at the Annual General Meeting of Shareholders.

Bonus and welfare fund

The bonus and welfare fund is appropriated from the Company's profit after corporate income tax for employee rewards and incentives, public welfare purposes, and the improvement and enhancement of employees' material and spiritual well-being in accordance with the Resolution of the Company's Annual General Meeting of Shareholders. The appropriation and utilisation of the bonus and welfare fund are carried out in accordance with the prevailing accounting and financial regulations.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Development investment fund

The development investment fund is appropriated from the Company's profit after corporate income tax and is used to finance the expansion of the Company's production and business activities or capital investment projects. The appropriation and utilisation of the development investment fund are carried out in accordance with the Resolution of the General Meeting of Shareholders and the prevailing regulations.

Revenue and other income recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
(c) The amount of revenue can be measured reliably; When the contract stipulates that the buyer is entitled to return the products or goods, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return products and goods (except for cases where customers have the right to return goods in the form of exchange for other goods or services);
(d) The Company has obtained or will receive economic benefits from the sale transaction; and
(e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) The amount of revenue can be measured reliably; When the contract stipulates that the buyer is entitled to return the products or goods, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return products and goods;
(b) It is probable that the economic benefits associated with the transaction will flow to the Company;
(c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
(d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income on deposits is recognised on an accrual basis, determined based on the outstanding deposit balances and the applicable interest rates, unless the collectability of such interest income is uncertain.

Other income comprises income derived from non-recurring activities other than those generating revenue from the Company's principal operating activities.

Dividends and profit distributions

Dividends and profit distributions are recognised when the Company obtains the right to receive dividends or profits from its capital contributions. Dividends received in the form of shares are only monitored based on the increase in the number of shares received and are not recognised at the value of the shares received/are recognised at par value.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cost of goods sold and services rendered

Cost of goods sold and services rendered comprises the cost of products, goods sold and services rendered during the period and is recognised consistently with the related revenue in the same period.

Selling expenses

Selling expenses comprise costs incurred directly in relation to the process of selling products, goods and rendering services of the Company and are recognised as expenses in the period/year on an accrual basis.

General and administrative expenses

General and administrative expenses comprise costs incurred in relation to the Company's general management activities, which are not directly attributable to selling or production activities, and are recognised as expenses in the period/year on an accrual basis.

Tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The Company has determined that it meets the type, criteria, scale, and standards applicable to establishments operating in the socialized environmental sector, in accordance with Prime Minister's Decision No. 1466/QĐ-TTg and Decision No. 693/QĐ-TTg. Accordingly, the portion of the Company's income derived from socialized activities in the clean water supply sector is subject to a preferential corporate income tax rate of 10% throughout its operating period.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic/diluted earnings per share

Basic earnings per share are calculated by dividing the after-tax profit or loss allocated to shareholders owning the Company's common shares (after adjusting for appropriations for bonus and welfare funds) by the amount weighted average number of common shares outstanding during the year.

Diluted earnings per share are calculated by dividing the after-tax profit (or loss) allocated to shareholders owning the Company's common shares (after adjusting for dividends on preferred shares with convertible rights) exchange for the weighted average number of common shares outstanding during the year and the weighted average number of common shares that would be issued in the event that all potential common shares are issued. All declines are converted into common shares.

Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control or are controlled by, or under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprises, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION

1. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash	109,054,956	554,213,646
Demand deposits	5,541,757,095	3,416,872,691
Bank for Investment and Development of Vietnam – Phu My Branch	*1,897,870,696*	*2,917,178,787*
Vietnam Bank for Agriculture and Rural Development	*2,169,938,020*	*47,474,172*
Other banks	*1,473,948,379*	*452,219,732*
Cash equivalents (*)	6,000,000,000	-
Bank for Investment and Development of Vietnam – Phu My Branch	*4,000,000,000*	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vung Tau Branch	*2,000,000,000*	-
Total	**11,650,812,051**	**3,971,086,337**

(*) Term deposits with banks have a maturity of one month and bear interest at a rate of 4.75% per annum.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

2. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	Amout	Amount able to be paid off	Amout	Amount able to be paid off
	VND	VND	VND	VND
Thanh Binh Phu My Joint Stock Company	6,681,958,265	-	-	-
IDICO Industrial Park Services One Member Company Limited	6,275,566,827	-	6,768,763,646	-
Dong Xuyen and Phu My I Industrial Parks Infrastructure Investment and Operation Company, Ba Ria - Vung Tau Province	3,594,301,200	-	3,279,087,000	-
Hyosung Vina Chemicals Co., Ltd.	1,527,050,868	-	1,076,051,088	-
POSCO Vietnam Co., Ltd.	1,286,082,420	-	1,010,113,440	-
Others	5,746,684,863	80,502,855	4,774,538,792	80,502,855
Cộng	**25,111,644,443**	**80,502,855**	**16,908,553,966**	**80,502,855**

3. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance		Opening balance	
	Amout	Amount able to be paid off	Amout	Amount able to be paid off
	VND	VND	VND	VND
Ba Ria - Vung Tau Water Suppy	1,647,274,000	-	1,647,274,000	-
Hoan My Vietnam Construction Design Consulting Joint Stock Company	1,095,022,800	-	-	-
Tuan Phat Trading - Services - Construction Investment Co.,Ltd	-	-	4,002,311,747	-
An Binh Full Construction Trading and Services Company Limited	13,294,741	-	1,630,000,000	-
Others	4,613,640,743	-	1,804,590,146	-
Total	**7,369,232,284**	**-**	**9,084,175,893**	**-**
Receivables from related parties	**1,647,274,000**	**-**	**1,647,274,000**	**-**

(Details stated in Note VII.1)

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

4. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Amout	Amount able to be paid off	Amout	Amount able to be paid off
	VND	VND	VND	VND
Advances	827,521,572	-	-	-
Security Deposit	-	-	50,000,000	-
Social insurance must collect payments from employees	1,291,500	-	76,177,500	-
Others	91,783,094	-	104,207,579	-
Total	**920,596,166**	**-**	**230,385,079**	**-**

5. INVENTORIES

	Closing balance		Opening balance	
	Amout	Amount able to be paid off	Amout	Amount able to be paid off
	VND	VND	VND	VND
Raw materials and supplies	9,416,189,652	-	8,346,576,798	-
Total	**9,416,189,652**	**-**	**8,346,576,798**	**-**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

6. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transport loading,	Fixed assets used in management	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	**67,024,726,992**	**34,444,457,120**	**608,973,080,749**	**14,390,096,011**	**724,832,360,872**
Addition	-	1,530,438,680	-	1,076,513,889	2,606,952,569
Completed capital construction investment	-	731,266,500	8,831,316,649	-	9,562,583,149
Raw materials and supplies	-	(1,478,066,871)	1,478,066,871	-	-
Liquidation, sale	-	-	-	(155,585,182)	(155,585,182)
Closing balance	**67,024,726,992**	**35,228,095,429**	**619,282,464,269**	**15,311,024,718**	**736,846,311,408**
ACCUMULATED DEPRECIATION					
Opening balance	**31,397,841,940**	**22,187,263,344**	**257,809,661,112**	**8,177,359,486**	**319,572,125,882**
Charge for the period	1,738,527,855	1,257,260,417	15,554,082,817	712,228,903	19,262,099,992
Liquidation, sale	-	-	-	(86,565,854)	(86,565,854)
Closing balance	**33,136,369,795**	**23,444,523,761**	**273,363,743,929**	**8,803,022,535**	**338,747,660,020**
NET BOOK VALUE					
Opening balance	**35,626,885,052**	**12,257,193,776**	**351,163,419,637**	**6,212,736,525**	**405,260,234,990**
Closing balance	**33,888,357,197**	**11,783,571,668**	**345,918,720,340**	**6,508,002,183**	**398,098,651,388**

The cost of fully-depreciated assets that were used as at 30 June 2026 was VND 52,838,034,378 (as at 31 December 2025 was VND 49,251,239,877).

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

7. INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Total VND
COST			
Opening balance	**180,000,000**	**3,827,226,176**	**4,007,226,176**
Addition	-	-	-
Closing balance	**180,000,000**	**3,827,226,176**	**4,007,226,176**
ACCUMULATED AMORTIZATION			
Opening balance	**97,000,000**	**2,008,013,108**	**2,105,013,108**
Charge for the period	6,000,000	274,588,740	280,588,740
Closing balance	**103,000,000**	**2,282,601,848**	**2,385,601,848**
NET BOOK VALUE			
Opening balance	**83,000,000**	**1,819,213,068**	**1,902,213,068**
Closing balance	**77,000,000**	**1,544,624,328**	**1,621,624,328**

The cost of fully-depreciated assets that were used as at 30 June 2026 was VND 1,201,198,176 (as at 31 December 2025 was VND 1,201,198,176).

8. CONSTRUCTION IN PROGRESS

	Closing balance VND	Opening balance VND
Construction of pipeline projects	89,757,839,389	93,309,942,639
Construction of other projects	27,973,674,572	11,744,072,271
Repair pipe systems	54,795,438	43,510,033
Total	**117,786,309,399**	**105,097,524,943**

9. DEFERRED EXPENSES

	Closing balance VND	Opening balance VND
a. Current		
Rental expense for the clean water supply system at MXA2 Industrial Park	294,000,000	-
Total	**294,000,000**	**-**
b. Non-current		
Production costs	1,334,330,772	1,003,463,546
Repair costs	3,134,277,107	3,147,215,888
Service pipeline	1,204,881,125	1,721,460,205
Management equipment	187,006,265	148,383,607
Management tools	1,432,148,561	1,520,340,728
Cost of installing a new meter	1,209,083,280	1,269,683,718
Cost of watch warranty replacement	7,618,811,736	9,137,621,975
Total	**16,120,538,846**	**17,948,169,667**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

10. INVESTMENTS IN JOINT-VENTURES, ASSOCIATES

	Closing balance			Opening balance		
	Cost VND	Recoverable amount VND	Amount able to be paid off VND	Cost VND	Recoverable amount VND	Amount able to be paid off VND
Chau Duc Water Supply JSC (i)	82,500,000,000	82,500,000,000	(*)	82,500,000,000	82,500,000,000	(*)
Ba Ria - Vung Tau Water Supply JSC (ii)	20,078,525,900	20,078,525,900	-	20,078,525,900	20,078,525,900	-
Total	**102,578,525,900**	**102,578,525,900**	**-**	**102,578,525,900**	**102,578,525,900**	**-**

(i) As at 30 June 2026, the Company held 11,836,964 shares, representing 19.73% of the voting rights in Chau Duc Water Supply Joint Stock Company. Although the voting interest is less than 20%, based on the fact that Mr. Nguyen Luong Dien concurrently serves as the Chairman of the Board of Directors of both companies, The Board of Directors and Board of Management has determined that the Company has significant influence over Chau Duc Water Supply Joint Stock Company. Accordingly, Chau Duc Water Supply Joint Stock Company is considered an associate of the Company.

(ii) As at 30 June 2026, the Company held 5,067,780 shares, representing 5.07% of the voting rights in Ba Ria - Vung Tau Water Supply Joint Stock Company. Although the voting interest is less than 20%, based on the fact that Mr. Nguyen Luong Dien concurrently serves as the Chairman of the Board of Directors of both companies, The Board of Directors and Board of Management has determined that the Company has significant influence over Ba Ria - Vung Tau Water Supply Joint Stock Company. Accordingly, Ba Ria - Vung Tau Water Supply Joint Stock Company is considered an associate of the Company.

(*) The Company has not determined the fair value of its investment in this joint venture/associate as the Vietnamese Accounting Standards and the Vietnamese Accounting System have not provided specific guidance on the determination of fair value.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

11. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
Chau Duc Water Supply Shareholding Company	23,732,297,350	26,097,733,200
Toc Tien Water Supply Co., Ltd	2,013,937,590	863,405,550
Luu Nguyen Construction Company Limited	-	5,573,139,987
Others	2,077,805,365	783,387,111
Total	**27,824,040,305**	**33,317,665,848**
Trade payables from related parties	**23,732,297,350**	**26,097,733,200**
(Details stated in Note VII.1)		

12. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
Accrued environmental protection expenses	71,377,384	85,522,580
Accrued interest expense	75,715,380	44,497,766
Accrued electricity expenses	-	276,751,575
Other accrued expenses	60,543,761	227,753,513
Total	**207,636,525**	**634,525,434**

13. OTHER PAYABLES

	Closing balance VND	Opening balance VND
Deposits received	276,079,445	214,079,445
Other payables	493,283,706	106,681,125
Total	**769,363,151**	**320,760,570**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

14. TAX AND AMOUNTS RECEIVABLE/ PAYABLE TO THE STATE BUDGET

	Opening balance	Payable during the year	Paid during the year	Closing balance
	VND	VND	VND	VND
a. Receivables				
Personal income tax	-	-	569,292,164	569,292,164
	-	**-**	**569,292,164**	**569,292,164**
b. Payable				
Value Added Tax	-	149,921,974	149,921,974	-
Corporate income tax	2,104,069,373	4,300,291,347	4,152,313,965	2,252,046,755
Personal income tax	1,517,356,458	861,691,255	2,379,047,713	-
Resource tax	252,492,750	1,189,904,555	1,401,860,435	40,536,870
Environmental Protection tax	700,566,624	4,323,669,426	4,313,381,004	710,855,046
Total	**4,574,485,205**	**10,825,478,557**	**12,396,525,091**	**3,003,438,671**

15. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance	In the year		Closing balance
	Amount	Increases	Decreases	Amount
	VND	VND	VND	VND
a. Short - term				
Joint stock Commercial Bank for Foreign Trade of Vietnam - Vung	21,229,592,500	-	21,229,592,500	-
Joint stock Commercial Bank for Investment and Development of Viet Nam - Phu My Branch (i)	22,979,686,000	10,306,741,103	31,142,718,753	2,143,708,350
Vietnam Joint Stock Commercial Bank For Industry And Trade (ii)	-	978,188,610	-	978,188,610
Chau Duc Water Supply Shareholding Company	-	10,000,000,000	10,000,000,000	-
Total	**44,209,278,500**	**21,284,929,713**	**62,372,311,253**	**3,121,896,960**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

15. LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)

	Opening balance	In the year		Closing balance
	Amount	Increases	Decreases	Amount
	VND	VND	VND	VND
b. Long-term				
Chau Duc Water Supply Shareholding Company	-	-	22,459,158,400	22,459,158,400
Total	**-**	**-**	**22,459,158,400**	**22,459,158,400**
Of which: Borrowings and finance lease liabilities from related	**-**			**22,459,158,400**
(Details stated in Note VII.1)				

(i) Pursuant to Credit Facility Agreement No. 01/2025/644439/HDTD dated 18 June 2025 with the Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu My Branch, the Company was granted a credit facility of VND 50 billion. The agreement has a term of 12 months from the signing date to 30 June 2026. The facility is used to supplement working capital, open letters of credit (L/Cs), and issue guarantees for the Company's production and business activities. The applicable interest rate is determined under each specific credit agreement in accordance with the Bank's interest rate policy prevailing from time to time. The borrowing is unsecured.

(ii) Pursuant to Credit Facility Agreement No. 26.01.09/2026-HDCVHM/PMW dated 16 March 2026 with Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Ria Vung Tau Branch, the Company was granted a credit facility of VND 50 billion. The agreement has a term of 12 months from the signing date to 15 March 2027. The facility is used to supplement working capital, open letters of credit (L/Cs), and issue guarantees for the Company's production and business activities. The applicable interest rate is determined under each specific credit agreement in accordance with the Bank's interest rate policy prevailing from time to time. The borrowing is unsecured.

(iii) Pursuant to Unsecured Medium-term Loan Agreement No. 02/HDCV/WAS-PMW dated 2 March 2026 with Chau Duc Water Supply Joint Stock Company, the Company was granted a loan facility of VND 40 billion. The maximum loan term is five years from the day following the date of the first loan disbursement. The borrowing bears a fixed interest rate for the first two years from the date of the initial disbursement and a floating interest rate thereafter. The loan is used to finance investment, construction, the acquisition of fixed assets, and the Company's production and business activities.

Long-term loans are repaid according to the following schedule:

	Closing balance	Opening balance
	VND	VND
Within one year	-	-
From the second to the fifth year	22,459,158,400	-
After fifth years	-	-
Total	**22,459,158,400**	**-**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

16. OWNER'S EQUITY

a. Movement of owner's equity

	Owner's contributed capital	Share premium	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND
Prior year's opening balance as previously reported	**499,998,320,000**	**32,029,950,000**	**18,508,165,610**	**71,592,661,554**	**622,129,097,164**
Profit for the year	-	-	-	119,119,503,186	119,119,503,186
Divide remaining dividends in 2024	-	-	-	(49,999,832,000)	(49,999,832,000)
Temporarily pay dividends in 2025	-	-	-	(99,999,664,000)	(99,999,664,000)
Deduction to the Bonus and Welfare Fund	-	-	-	(11,919,530,000)	(11,919,530,000)
Current period's opening balance	**499,998,320,000**	**32,029,950,000**	**18,508,165,610**	**28,793,138,740**	**579,329,574,350**
Profit for the period	-	-	-	49,724,256,825	49,724,256,825
Deduction to the Bonus and Welfare Fund (i)	-	-	-	(3,000,000,000)	(3,000,000,000)
Current period's closing balance	**499,998,320,000**	**32,029,950,000**	**18,508,165,610**	**75,517,395,565**	**626,053,831,175**

(i) The Company has temporarily appropriated VND 3 billion to the bonus and welfare fund for the first six months of 2026. This appropriation rate does not exceed the planned rate set forth in Resolution No. 01/NQ-ĐHĐCĐ of the 2026 Annual General Meeting of Shareholders dated 22 March 2026. Specifically, The profit distribution plan for 2026 is as follows:

- An allocation of 3% of after-tax profit to the Development Investment Fund.
- An allocation of 10% of after-tax profit to the Bonus and Welfare Fund.
- Dividend distribution with a minimum amount of 15% of the charter capital.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

16. OWNER'S EQUITY (CONTINUED)

a. Detail of owner's contributed equity

	Closing balance		Opening balance	
	Ratio %	**VND**	**Ratio %**	**VND**
Chau Duc Water Supply JSC	40.48%	202,377,190,000	40.48%	202,377,190,000
Ba Ria - Vung Tau Water Supply JSC	16.69%	83,460,640,000	16.69%	83,460,640,000
Others	42.83%	214,160,490,000	42.83%	214,160,490,000
Total	**100%**	**499,998,320,000**	**100%**	**499,998,320,000**

b. Shares

	Closing balance Shares	Opening balance Shares
Number of shares registered to issue	49,999,832	49,999,832
Number of shares issued and fully contributed capital	49,999,832	49,999,832
Common shares	*49,999,832*	*49,999,832*
Preferred shares	-	-
Number of outstanding shares	49,999,832	49,999,832
Common shares	*49,999,832*	*49,999,832*
Preferred shares	-	-
Per value of outstanding shares (VND)	10,000	10,000

17. DEPARTMENT REPORT

Department by business field

The Company's main activities are exploiting, processing and supplying water. Revenue from construction and installation activities and supply of materials for the water industry accounts for a small proportion (see details in Note No. VI.1 - Net revenue from sales and service provision). Therefore, the Company does not prepare segment reports by business field.

Division by geographical area

All of the Company's business activities arise in Ho Chi Minh City, Vietnam. Therefore, the Company does not prepare business segment reports by geographical area.

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT

1. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Revenue from finished water products	191,370,159,834	174,335,240,340
Revenue from construction and installation	392,804,165	146,852,119
Revenue from supplying water industry materials	997,039,510	224,287,000
Total	**192,760,003,509**	**174,706,379,459**

2. COST OF GOODS SOLD

	Current period VND	Prior period VND
Cost of finished water products	121,760,993,352	115,385,353,870
Cost of construction and installation	300,267,077	822,154,896
Cost of Materials Supplied for the Water Sector	991,309,098	237,244,824
Total	**123,052,569,527**	**116,444,753,590**

3. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank and loan interest	11,842,885	26,227,442
Dividends and profit distributions	11,836,964,000	21,986,088,000
Other financial income	200,000	-
Total	**11,849,006,885**	**22,012,315,442**

4. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expense	874,842,952	657,098,156
Total	**874,842,952**	**657,098,156**

5. SELLING EXPENSES

	Current period VND	Prior period VND
Labor costs	2,382,035,008	2,540,566,217
Cost of installing new water meters for customers	810,927,122	860,096,589
Cost of installing new service pipes	576,166,253	620,103,386
Maintenance, repair and relocation costs	2,793,600,225	1,077,856,382
Water meter warranty costs	2,052,224,855	1,698,888,184
Cost of hired services	439,017,569	405,095,921
Other expenses in cash	2,179,359,687	484,721,400
Total	**11,233,330,719**	**7,687,328,079**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT (CONTINUED)

6. GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Labor costs	10,034,269,974	8,087,360,585
Cost of raw materials and materials	40,326,812	27,297,552
Cost of office supplies	727,457,962	543,563,446
Fixed asset depreciation expense	989,579,834	885,008,248
Taxes, fees	56,547,594	162,745,292
Cost of hired services	1,641,177,896	3,830,691,820
Other expenses in cash	2,063,658,277	1,894,174,950
Cộng	**15,553,018,349**	**15,430,841,893**

7. OTHER INCOME

	Current period VND	Prior period VND
Environmental protection fee received	444,821,957	380,133,923
Total	**444,821,957**	**380,133,923**

8. OTHER EXPENSES

	Current period VND	Prior period VND
Tax arrears and late payment penalties	120,762,563	87,656,134
Environmental protection expenses retained	135,000,000	195,000,000
Expenses incurred for compensation costs	59,760,069	-
Total	**315,522,632**	**282,656,134**

9. CURRENT CORPORATE INCOME TAX EXPENSES

	Current period VND	Prior period VND
Accounting profit before tax	**54,024,548,172**	**56,596,150,972**
Including:		
- Profit form selling water	*42,020,347,597*	*35,223,729,641*
- Others	*12,004,200,575*	*21,372,421,331*
Adjustments increase	648,092,721	365,163,494
- Car depreciation costs exceed the prescribed level	*211,207,358*	*211,207,360*
- Fines for administrative violations and tax arrears	*120,762,563*	*87,656,134*
- Other non-deductible expenses (business operations)	*316,122,800*	*66,300,000*
Reduced adjustments	(11,836,964,000)	(21,986,088,000)
- Dividends and profits from Subsidiaries and Associate	*(11,836,964,000)*	*(21,986,088,000)*
Taxable income	**42,835,676,893**	**34,975,226,466**
- Taxable income from selling water	42,668,440,318	35,501,237,001
- Taxable income from others	167,236,575	(526,010,535)
Corporate income tax rate		
- Tax rates for socialization activities	10%	10%
- Tax rates for other activities	20%	20%
Corporate income tax	4,300,291,347	3,444,921,594
Back payment of corporate income tax for previous years	-	47,337,998
Current corporate income tax expense	**4,300,291,347**	**3,492,259,592**

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT (CONTINUED)

10. BASIC/DILUTED EARNINGS PER SHARE

	Current period VND	Prior period VND
Profit/(loss) to calculate basic earnings per share	49,724,256,825	53,103,891,380
Minus: Deduction to bonus and welfare fund (*)	4,972,425,683	5,310,389,138
Profit/(loss) to calculate basic earnings per share	**44,751,831,143**	**47,793,502,242**
Weighted average number of common shares to calculate basic earnings per share	49,999,832	49,999,832
Basic/diluted earnings per share (**)	**895**	**956**

(*) The bonus and welfare fund for the six-month period ended 30 June 2026 is estimated based on an appropriation of 10% of the current period's undistributed profit after tax, in accordance with the bonus and welfare fund appropriation plan approved under the Company's 2026 Annual General Meeting of Shareholders' Resolution.

The Company has restated the basic and diluted earnings per share for the six-month period ended 30 June 2025 to reflect the impact of the appropriation to the bonus and welfare fund in accordance with the 2025 Annual General Meeting of Shareholders' Resolution No. 01/NQ-ĐHĐCĐ dated 14 March 2025, as follows:

	Reported amount VND	Adjustment VND	Restated amount VND
Profit/loss attributable to ordinary shareholders for the calculation of basic earnings per share	**53,103,891,380**	**-**	**53,103,891,380**
Less: Appropriation of bonus and welfare	3,000,000,000	2,310,389,138	5,310,389,138
Profit used in the calculation of basic earnings per share	**50,103,891,380**	**2,310,389,138**	**47,793,502,242**
Weighted average number of ordinary shares used in the calculation of basic earnings per share	49,999,832	-	49,999,832
Basic/Diluted earnings per share	**1,002**	**(46)**	**956**

(**) The Company does not have any potential ordinary shares that would dilute earnings per share during the accounting period or as of the date of this financial statement. Therefore, diluted earnings per share are equal to basic earnings per share.

11. PRODUCTION AND BUSINESS COSTS BY FACTOR

	Current period VND	Prior period VND
Cost of raw materials and materials	103,090,222,441	91,103,605,446
Labor costs	16,794,396,213	14,608,038,972
Fixed asset depreciation expense	19,542,688,732	23,170,465,025
Cost of hired services	5,604,603,854	6,450,128,831
Other expenses in cash	4,807,007,355	4,462,220,656
Total	**149,838,918,595**	**139,794,458,930**

VII. OTHER INFORMATIONS

1. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties:

Related parties	Relationship
Ba Ria - Vung Tau Water Supply JSC	The major shareholder is also an affiliated
Chau Duc Water Supply JSC	The major shareholder is also an affiliated
SaiGon Water, Environment and Infrastructure JSC	Company related to an executive
Board of Directors, Board of Management, shareholders	Company Management

During the year, the Company entered into the following transactions with related parties:

	Current period VND	Prior period VND
Purchases	**86,803,654,000**	**81,725,876,227**
Chau Duc Water Supply JSC	86,562,560,000	77,167,566,000
Ba Ria - Vung Tau Water Supply JSC	241,094,000	4,558,310,227
Distributed dividends	**11,836,964,000**	**21,986,088,000**
Chau Duc Water Supply JSC	11,836,964,000	11,343,750,000
Ba Ria - Vung Tau Water Supply JSC	-	10,642,338,000
Dividends payable	**-**	**28,583,783,000**
Chau Duc Water Supply JSC	-	20,237,719,000
Ba Ria - Vung Tau Water Supply JSC	-	8,346,064,000
Borrowings	**32,459,158,400**	**-**
Chau Duc Water Supply JSC	32,459,158,400	-
Repayment of borrowings	**10,000,000,000**	**-**
Chau Duc Water Supply JSC	10,000,000,000	-

Related party balances at the end of the accounting period:

	Closing balance VND	Opening balance VND
Advances to suppliers	**1,647,274,000**	**1,647,274,000**
Ba Ria - Vung Tau Water Supply JSC	1,647,274,000	1,647,274,000
Trade payables	**23,732,297,350**	**26,097,733,200**
Chau Duc Water Supply JSC	23,732,297,350	26,097,733,200
Loans and obligations under finance leases	**22,459,158,400**	**-**
Chau Duc Water Supply JSC	22,459,158,400	-

VII. OTHER INFORMATIONS (CONTINUED)

1. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

The income of the Board of Directors, Board of Management, Supervisory Board and other managers during the period is as follows:

Name	Position	Curent period VND	Prior period VND
Mr. Nguyen Luong Dien	Chairman	280,000,000	350,000,000
Mr. Dinh Chi Duc	Member of Board of Directors	230,000,000	330,000,000
Mrs. Chau Thi Thuy Anh	Member of Board of Directors	677,523,000	706,460,000
Mr. Dang Hong Dang	Former Member of Board of Directors	527,866,600	825,730,000
Mr. Vo Hien Hieu	Member of Board of Directors	210,000,000	110,000,000
Mr. Nguyen Xuan Kha	Member of Board of Directors	210,000,000	110,000,000
Mr. Nguyen Tan Long	Member of Board of Directors	689,621,000	781,300,000
Mrs. Nguyen Thi Ngoc	Former Member of Board of Directors	-	160,000,000
Mr. Nguyen Canh Toan	Director and Member of Board of Directors	870,173,000	590,395,400
Mr. Pham Tan Luan	Former Director and Member of Board of Directors	552,718,000	1,038,260,000
Mrs. Nguyen Thi Hoang Ngoc	Deputy Director	333,000,000	-
Mr. Nguyen Van Manh	Former Deputy Director	386,845,000	955,430,000
Mrs. Nguyen Thi Nhung	Head of the Supervisory Board	210,000,000	110,000,000
Mrs. Nguyen Thi Hong Hanh	Member of the Supervisory Board	170,000,000	90,000,000
Mr. Ho Dac Khuong	Member of the Supervisory Board	170,000,000	90,000,000
Mr. Le Minh Duc	Former Head of Supervisory Board	-	180,000,000
Mrs. Dinh Thi Quynh Trang	Former Member of Supervisory Board	-	150,000,000
Mrs. Vu Thi Nhu Trang	Chief Accountant and Person in Charge of Corporate Governance	476,215,300	736,300,000
Total		**5,993,961,900**	**7,313,875,400**

2. COMMITMENT TO OPERATIONAL LEASE

The company signed a contract with the People's Committee of Ba Ria - Vung Tau province under land lease contract No. 87/HDTD dated November 21, 2007 in My Xuan commune, Phu My town, Tan Thanh district for use. Invest in a water treatment plant and well pumping station for 50 years from 1 January 2005. The area of leased land is 5,858 m2. According to this contract, the Company must pay land rent until the contract maturity date according to current State regulations. However, the rented land belongs to the land for construction of water supply works, so land rent and water surface rent are exempted for the entire lease term.

3. EVENTS AFTER THE ACCOUNTING PERIOD END DATE

There were no material events occurring after the end of the accounting period and up to the date of this report that require adjustment or disclosure in the interim financial statements.

VII. OTHER INFORMATIONS (CONTINUED)

4. COMPARATIVE FIGURES

As presented in Note III, the Company adopted Circular 99 with effect from 1 January 2026. Accordingly, certain comparative figures for the previous year/period have been re-presented in accordance with the transitional provisions of Circular 99 to facilitate comparison with the figures for the current year/period, as follows:

Effects of the adjustments and reclassification on the Statement of Financial Position as at 01 January 2026:

	Items	Code	As previously reported (VND)	Reclassification (VND)	As reclassified (VND)
1.	Long-term prepayments	261	17,948,169,667	(17,948,169,667)	-
2.	Long-term deferred expenses	271	-	17,948,169,667	17,948,169,667

Effects of the adjustments and reclassification on the Statement of Cash Flows for the period from 1 January 2025 to 30 June 2025:

	Items	Code	As previously reported (VND)	Reclassification (VND)	As reclassified (VND)
1.	Interest expenses	06	657,098,156	(657,098,156)	-
2.	Interest paid	14	(697,285,861)	697,285,861	-
3.	Borrowing costs	06	-	657,098,156	657,098,156
4.	Borrowing costs paid	14	-	(697,285,861)	(697,285,861)

M.S.D.N: 3500677525 C.T.C.P
CÔNG TY CỔ PHẦN CẤP NƯỚC PHÚ MỸ
P. PHÚ MỸ TP. HỒ CHÍ MINH

Tran To Lien	**Vu Thi Nhu Trang**	**Nguyen Canh Toan**
Preparer	**Chief Accountant**	**Chief Executive Officer**
		Approved on 07 August 2026