CÔNG TY CP CẤP THOÁT NƯỚC VÀ XÂY DỰNG QUẢNG NGÃI **QUANG NGAI WATER SUPPLY, SEWERAGE AND CONSTRUCTION JOINT STOCK COMPANY**	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM** **Độc lập – Tự do – Hạnh phúc** **SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness**
Số/ Number:.26../CBTT-QNW	*Quảng Ngãi, ngày .28 tháng 10 năm 2026* *Quang Ngai, October 28., 2026*

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Kính gửi/ To: Sở Giao dịch Chứng khoán Hà Nội/ Hanoi Stock Exchange

Thực hiện quy định tại khoản 3, khoản 4 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty cổ phần Cấp thoát nước và Xây dựng Quảng Ngãi thực hiện công bố thông tin báo cáo tài chính (BCTC) Quý 3 năm 2026 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, which provides guidelines on information disclosure in the securities market, Quang Ngai Water Supply, Sewerage and Construction Joint Stock Company hereby discloses its financial statements for the third quarter of 2026 to the Hanoi Stock Exchange as follows:

1. **Tên tổ chức/ Organization name:**
   - Mã chứng khoán/ Stock code: QNW
   - Địa chỉ: số 17 Phan Chu Trinh, phường Cẩm Thành, tỉnh Quảng Ngãi.
   - Address: No. 17 Phan Chu Trinh Street, Cam Thanh Ward, Quang Ngai province.
   - Điện thoại liên hệ/ Contact phone: 0255.382.2693 Fax: 0255.382.2692
   - Email: capnuocqng@gmail.com Website: capnuocqni.com.vn

2. **Nội dung thông tin công bố/ Information disclosure content:**

- BCTC quý 3 năm 2026/ Financial statements for the third quarter of 2026:

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ Separate Financial Statements (for a listed company without subsidiaries and for a superior accounting unit with affiliated units;

CÔNG TY CP CẤP THOÁT NƯỚC & XÂY DỰNG QUẢNG NGÃI

Digitally signed by CÔNG TY CP CẤP THOÁT NƯỚC VÀ XÂY DỰNG QUẢNG NGÃI
Date: 2026.10.30 10:52:14+07'00'

☑ BCTC hợp nhất (TCNY có công ty con)/ Consolidated Financial Statements (for a listed company with subsidiaries);

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/ Combined Financial Statements (for a listed company with dependent accounting units having separate accounting organizations);

- Các trường hợp thuộc diện phải giải trình nguyên nhân/ Cases that must explain the cause:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiên chấp nhận toàn phần đối với BCTC (đối với BCTC được kiểm toán năm 2026)/ The audit firm expressed a qualified or adverse opinion (other than an unmodified opinion) on the Financial Statements (for the audited Financial Statements for the year 2025)

☐ Có/Yes ☐ Không/No

Văn bản giải trình trong trường hợp tích có/ Explanatory text in case of integration:

☐ Có/Yes ☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển lỗ sang lãi hoặc ngược lại/ The after-tax profit for the reporting period changed by 5% or more between the pre-audit and post-audit figures, or shifted from a loss to a profit (or vice versa)

☐ Có/Yes ☐ Không/No

Văn bản giải trình trong trường hợp tích có/ Explanatory text in case of integration:

☐ Có/Yes ☐ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo có thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/ Profit after corporate income tax on the Statement of Profit or Loss for the reporting period changed by 10% or more compared to the same period of the previous year?

☑ Có/Yes ☐ Không/No

Văn bản giải trình trong trường hợp tích có/ Explanatory text in case of integration:

☑ Có/Yes ☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ The after-tax profit for the reporting period recorded a loss, shifting from a profit in the same period of the previous year to a loss in the current period, or vice versa?

☐ Có/Yes ☑ Không/No

Văn bản giải trình trong trường hợp tích có/ Explanatory text in case of integration:

☐ Có/Yes ☑ Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 28./10/2026 tại đường dẫn: This information was published on the Company's website on 28./10/2026 at the following link:: *https://capnuocqni.com.vn/quan-he-co-dong.html./.*

Tài liệu đính kèm/ Attached documents:
- BCTC/ financial report;

Đại diện tổ chức/ Organization representative
Người đại diện theo Pháp luật/ Legal Representative
Giám đốc/Director

CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC VÀ XÂY DỰNG QUẢNG NGÃI

Nguyễn Đăng Đơ

QUANG NGAI WATER SUPPLY SEWERAGE AND CONSTRUCTION JOINT STOCK COMPANY
Tax code : 4300326264
Address: 17 Phan Chu Trinh - Cam Thanh Ward - Quang Ngai Province
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STATEMENT OF FINANCIAL POSTITION

QUARTER III/2026

The report includes:
- Statement of financial position
- Statements of performance
- Statement of cash flow
- Notes to financial statements

Quang Ngai, October 2026

STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
CURRENT ASSETS	**100**		**188.542.534.079**	**179.289.710.204**
I. Cash and cash equivalents	**110**	**3**	**79.538.924.922**	**75.130.809.364**
1. Cash	111		5.182.626.784	3.203.409.766
2. Cash equivalents	112		74.356.298.138	71.927.399.598
II. Short-term financial investments	**120**	**4**	**86.042.984.637**	**83.730.025.979**
1. Short-term held-to-maturity investments	123		86.042.984.637	83.730.025.979
III. Short-term receivables	**130**		**15.064.075.659**	**13.917.356.013**
1. Short-term trade receivables	131	5	12.267.715.586	11.336.396.297
2. Short-term advances to suppliers	132	6	1.936.059.087	1.772.947.730
3. Other short-term receivables	135	7a	3.875.928.353	3.823.639.353
4. Provision for doubtful short-term receivables (*)	136		(3.016.065.076)	(3.016.065.076)
5. Shortage of assets awaiting resolution	137		437.709	437.709
IV. Inventories	**140**	**8**	**7.685.874.440**	**4.942.136.322**
1. Inventories	141		16.538.153.202	13.794.415.084
2. Provision for decline in value of inventories (*)	142		(8.852.278.762)	(8.852.278.762)
VI. Other current assets	**160**	**13a**	**210.674.421**	**1.569.382.526**
1. Short-term prepaid expenses	161		162.279.022	227.516.670
2. Deductible value added tax	162		-	1.100.734.659
3. Taxes and other receivables from the State	163		48.395.399	241.131.197
NON-CURRENT ASSETS	**200**		**110.498.248.238**	**117.803.874.008**
I. Long-term receivables	**210**	**7b**	**119.638.560**	**119.638.560**
1. Other long-term receivables	215		2.283.710.360	2.283.710.360
2. Provision for doubtful long-term receivables (*)	216		(2.164.071.800)	(2.164.071.800)
II. Fixed assets	**220**		**65.656.796.380**	**74.942.052.067**
1. Tangible fixed assets	221	9	65.501.022.916	74.942.052.067
- Cost	222		253.713.789.398	252.312.657.398
- Accumulated depreciation (*)	223		(188.212.766.482)	(177.370.605.331)
2. Intangible fixed assets	227	10	155.773.464	-
- Cost	228		816.539.900	660.245.455
- Accumulated depreciation (*)	229		(660.766.436)	(660.245.455)
V. Long-term assets in progress	**250**	**11**	**21.749.511.411**	**18.418.884.394**
1. Construction in progress	252		21.749.511.411	18.418.884.394
VI. Long-term financial investments	**260**	**12**	**5.563.652.911**	**6.422.342.666**
1. Investments in subsidiaries	261		8.000.000.000	8.000.000.000
2. Provision for long-term investment losses in other entities (*)	264		(2.436.347.089)	(1.577.657.334)
VII. Other non-current assets	**270**		**17.408.648.976**	**17.900.956.321**
1. Long-term prepaid expenses	271	13b	17.408.648.976	17.900.956.321
TOTAL ASSETS	**280**		**299.040.782.317**	**297.093.584.212**

STATEMENT OF FINANCIAL POSITION

As at 30 September 2026
(Continued)

Unit: VND

LIABILITIES AND OWNERS' EQUITY	Code	Note	Closing balance	Opening balance
LIABILITIES	**300**		**29.492.741.113**	**29.537.171.582**
I. Current liabilities	**310**		**25.009.633.529**	**24.943.683.714**
1. Short-term trade payables	311	14	4.956.995.464	6.226.590.612
2. Short-term advances from customers	312	16	2.117.863.999	1.054.496.740
3. Dividends and profits payable	313	18b	230.942.322	572.192.100
4. Taxes and amounts payable to the State	314	15	4.871.843.762	2.584.483.237
5. Payables to employees	315		6.316.969.199	9.044.393.893
6. Short-term accrued expenses	316	17a	462.477.126	807.040.816
7. Other short-term payables	320	18a	2.268.671.779	2.011.584.408
8. Short-term borrowings and finance lease liabilities	321	19	759.353.688	759.353.688
9. Bonus and welfare funds	323		3.024.516.190	1.883.548.220
II. Non-current liabilities	**330**		**4.483.107.584**	**4.593.487.868**
1. Long-term accrued expenses	334	17b	547.033.999	601.737.439
2. Other long-term payables	338		519.000.000	195.000.000
3. Long-term borrowings and finance lease liabilities	339	19	3.417.073.585	3.796.750.429
OWNERS' EQUITY	**400**		**269.548.041.204**	**267.556.412.630**
1. Owners' contributed capital	411	20	200.000.000.000	200.000.000.000
- Ordinary shares with voting rights	*411a*		*200.000.000.000*	*200.000.000.000*
2. Share premium	412		14.651.406	14.651.406
3. Investment and development fund	418		38.659.184.402	20.702.879.402
4. Undistributed profit after tax	420		30.874.205.396	46.838.881.822
- Undistributed profit of previous periods	*420a*		*3.667.500*	*7.059.843.174*
- Undistributed profit of the current period	*420b*		*30.870.537.896*	*39.779.038.648*
TOTAL LIABILITIES AND OWNERS' EQUITY	**440**		**299.040.782.317**	**297.093.584.212**

CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC VÀ XÂY DỰNG QUẢNG NGÃI

Prepared by	Person in charge of accounting	Director
Le Nguyen Viet	**Le Nguyen Viet**	**Nguyen Dang Do**
		Quang Ngai, 28. October 2026

SEPARATE INCOME STATEMENT

For the accounting period from 01/01/2026 to 30/09/2026

Unit: VND

ITEMS	Code	Note	Quarter III/2026		Year-to-date	
			Quarter III/2026	Quarter III/2025	Quarter III/2026	Quarter III/2025
1. Revenue from sales of goods and rendering of services	**01**	**22**	**31.614.378.134**	**30.274.908.381**	**89.613.598.520**	**86.191.182.310**
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)	**10**		**31.614.378.134**	**30.274.908.381**	**89.613.598.520**	**86.191.182.310**
4. Cost of goods sold	**11**	**23**	**16.132.709.092**	**13.043.221.433**	**46.053.597.904**	**39.841.964.350**
5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)	**20**		**15.481.669.042**	**17.231.686.948**	**43.560.000.616**	**46.349.217.960**
6. Financial income	22	24	2.228.599.208	1.413.578.139	6.531.968.281	3.831.563.150
7. Financial expenses	23	25	350.959.130	(1.405.817)	1.026.591.217	246.782.213
- In which: Borrowing costs	*24*		*53.365.614*	*67.919.968*	*167.901.462*	*230.250.750*
8. Selling expenses	25	26	964.528.311	762.735.919	3.324.944.876	2.933.670.277
9. General and administrative expenses	26	27	2.184.276.334	2.091.042.141	7.003.587.396	6.835.723.083
10. Net operating profit {30 = 20 + (22 - 23) - (25 + 26)}	**30**		**14.210.504.475**	**15.792.892.844**	**38.736.845.408**	**40.164.605.537**
11. Other income	**31**	**28**	-	-	-	**1.019.414**
12. Other expenses	**32**	**29**	**834.971**	**1.465.558**	**3.531.615**	**28.928.975**
13. Other profit (40 = 31 - 32)	**40**		**(834.971)**	**(1.465.558)**	**(3.531.615)**	**(27.909.561)**
14. Total accounting profit before tax (50 = 30 + 40)	**50**		**14.209.669.504**	**15.791.427.286**	**38.733.313.793**	**40.136.695.976**
15. Current corporate income tax expense	51	30	2.861.702.541	3.158.285.458	7.862.775.897	8.122.667.662
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax (60 = 50 - 51 - 52)	**60**		**11.347.966.963**	**12.633.141.828**	**30.870.537.896**	**32.014.028.314**

Prepared by	Person in charge of accounting	Director
Le Nguyen Viet	**Le Nguyen Viet**	**Nguyen Dang Do**
		Quang Ngai, 28 October 2026

CASH FLOW STATEMENT

(Full form)

Indirect method

For the accounting period from 01/01/2026 to 30/09/2026

Unit: VND

ITEMS	Code	Note	Year-to-date Current year	Year-to-date Previous year
I. Cash flows from operating activities				
1. Profit before tax	**01**		**38.733.313.793**	**40.136.695.976**
2. Adjustments for:			**5.337.305.068**	**7.496.763.318**
- Depreciation of fixed assets and investment properties	02		10.842.682.132	11.081.544.255
- Provisions	03		858.689.755	16.531.463
- (Gains)/losses from investing and financing activities	05		(6.531.968.281)	(3.831.563.150)
- Borrowing costs	06		167.901.462	230.250.750
3. Operating profit/(loss) before changes in working capital	**08**		**44.070.618.861**	**47.633.459.294**
- (Increase)/decrease in receivables	09		146.750.811	5.096.390.044
- (Increase)/decrease in inventories	10		(2.743.738.118)	2.017.231.391
- Increase/(decrease) in payables (excluding interest payable and corporate income tax payable)	11		(2.009.467.140)	(3.757.787.715)
- (Increase)/decrease in prepaid expenses	12		557.544.993	598.421.844
- Borrowing costs paid	14		(169.239.288)	(230.250.750)
- Corporate income tax paid	15		(6.316.442.748)	(4.549.278.720)
Other payments for operating activities	17		(2.061.802.530)	(2.569.880.805)
Net cash flows from operating activities	**20**		**31.474.224.841**	**44.238.304.583**
II. Cash flows from investing activities				
1. Acquisition of fixed assets and other long-term assets	21		(4.888.053.462)	(9.227.812.464)
3. Loans to other entities and purchases of debt instruments of other entities	23		(9.948.344.479)	(6.287.006.729)
4. Collection of loans and resale of debt instruments of other entities	24		9.000.000.000	-
5. Payments for equity investments in other entities	25		-	-
7. Interest income, dividends and profits received	27		5.167.354.102	3.831.563.150
Net cash flows from investing activities	**30**		**(669.043.839)**	**(11.683.256.043)**
III. Cash flows from financing activities				
3. Proceeds from borrowings	33		-	-
4. Repayments of borrowings	34		(379.676.844)	(1.879.447.844)
6. Dividends and profits paid to owners	36		(26.017.388.600)	-
Net cash flows from financing activities	**40**		**(26.397.065.444)**	**(1.879.447.844)**
Net cash flows during the year	**50**		**4.408.115.558**	**30.675.600.696**
Cash and cash equivalents at the beginning of the year	**60**		**75.130.809.364**	**66.493.434.657**
Cash and cash equivalents at the end of the year	**70**		**79.538.924.922**	**97.169.035.353**

Prepared by	Person in charge of accounting	Director
Le Nguyen Viet	Le Nguyen Viet	Nguyen Dang Do

Quang Ngai, 28 October 2026

Form B 09 - DN
Issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance

NOTES TO THE SEPARATE FINANCIAL STATEMENTS QUARTER III/2026

(These notes form an integral part of and should be read in conjunction with the financial statements)

1. Operating characteristics of the Company

1.1. General information

Quang Ngai Water Supply Sewerage and Construction Joint Stock Company (hereinafter referred to as the "Company") was established through the equitisation of a State-owned enterprise (Quang Ngai Water Supply Sewerage and Construction One Member Company Limited) under Decision No. 152/QD-UBND dated 03/02/2010 of the People's Committee of Quang Ngai Province. The Company is an independent accounting entity operating under Enterprise Registration Certificate (joint stock company) No. 4300326264 dated 24/02/2010 issued by the Department of Planning and Investment of Quang Ngai Province, the Law on Enterprises, the Company's Charter and other relevant prevailing regulations. Since its establishment, the Company has amended its Enterprise Registration Certificate 5 times, most recently on 15/01/2025.

The Company's ordinary shares are traded on the UPCoM market of the Hanoi Stock Exchange under Decision No. 854/QD-SGDHN dated 19/12/2016 with the ticker symbol QNW.

1.2. Principal activities: *Supply of clean water, construction and installation, and trading.*

1.3. Business lines

- Extraction, treatment and supply of water;
- Construction of public utility works: Investment in the construction of water supply and sewerage works - Installation of 22/15 kV power systems for water supply works;
- Construction of other civil engineering works: Construction of water supply and sewerage works;
- Installation of water supply and sewerage, heating and air-conditioning systems: Installation of water supply and sewerage systems;
- Wholesale of other construction materials and installation equipment: Trading of installation equipment for water supply and sewerage systems;
- Architectural activities and related technical consultancy: Design of technical infrastructure works (water supply and sewerage);
- For conditional business lines, the Company only operates when all conditions required by law are satisfied.

1.4. Corporate structure

The Company currently has 2 subsidiaries:

- Dung Quat Water Supply Co., Ltd.;
- Quang Ngai Infrastructure Construction One Member Co., Ltd.

2. Accounting regime and policies applied by the Company

2.1 Accounting period and accounting currency

NOTES TO THE SEPARATE FINANCIAL STATEMENTS QUARTER III/2026

(These notes form an integral part of and should be read in conjunction with the financial statements)

The Company's annual accounting period follows the calendar year, starting on 01 January and ending on 31 December each year.

These quarterly financial statements are prepared for the accounting period from 01/01/2026 to 30/09/2026.

The currency used for bookkeeping and presentation of the financial statements is the Vietnam Dong (VND).

2.2 Applicable accounting standards and system

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

2.3 Cash and cash equivalents

Cash comprises cash on hand, demand deposits at banks and cash in transit.

Cash equivalents are short-term investments with a maturity of not more than 3 months from the date of investment, which are readily convertible into known amounts of cash and are subject to an insignificant risk of conversion into cash at the reporting date.

2.4 Financial investments

Held-to-maturity investments comprise term bank deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to redeem at a certain date in the future, loans, etc. held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

Investments in subsidiaries, joint ventures and associates are initially recognised in the accounting records at cost. After initial recognition, these investments are measured at cost less provision for diminution in value of investments.

For dividends received in shares, only the number of shares received is recorded; no increase in the value of the investment or financial income is recognised.

Provisions for diminution in value of investments are made at the end of the year as follows:

- For trading securities: the provision is the excess of the cost of the investments recorded in the accounting books over their market value at the date the provision is made.
- For investments in subsidiaries, joint ventures and associates: a provision is made when the investee incurs losses, based on the financial statements of the subsidiary, joint venture or associate at the date the provision is made.
- For long-term investments (not classified as trading securities) over which the Company has no significant influence: if the investment is in listed shares or the fair value of the investment can be reliably determined, the provision is based on the market value of the shares; if the fair value of the investment cannot be determined at the reporting date, the provision is based on the investee's financial statements at the date the provision is made.
- For held-to-maturity investments: a provision for doubtful debts is made based on recoverability in accordance with the law.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS QUARTER III/2026

(These notes form an integral part of and should be read in conjunction with the financial statements)

2.5 Receivables

Receivables comprise trade receivables and other receivables:

- Trade receivables are receivables of a commercial nature arising from purchase and sale transactions between the Company and buyers;
- Other receivables are receivables of a non-commercial nature that are not related to purchase and sale or intra-company transactions.

Receivables are recognised at cost less provision for doubtful debts.

2.6 Inventories

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

The cost of inventories is determined using the weighted average method and inventories are accounted for under the perpetual method, with cost determined as follows:

- Raw materials and merchandise: comprise purchase costs, processing costs and other directly attributable costs incurred in bringing the inventories to their present location and condition;
- Finished goods: comprise direct material costs, direct labour costs and directly attributable overheads allocated based on normal operating capacity.

Net realisable value is the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

A provision for decline in value of inventories is made for each item when its net realisable value is lower than its cost.

2.7 Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation.

Cost comprises the purchase price and all costs incurred by the Company to bring the tangible fixed asset to its working condition for its intended use. Expenditure incurred after initial recognition is added to the cost of tangible fixed assets only if it is certain to increase the future economic benefits from the use of the asset. Expenditure that does not meet this condition is recognised as an expense in the period.

Depreciation

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation periods are in accordance with Circular No. 45/2013/TT-BTC dated 25/4/2013 of the Ministry of Finance, as follows:

Asset class	Depreciation period (years)
Buildings and structures	8 - 30
Machinery and equipment	6 - 10
Motor vehicles	10 – 25
Office equipment and tools	6

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS QUARTER III/2026

(These notes form an integral part of and should be read in conjunction with the financial statements)

2.8 Intangible fixed assets

Cost

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises all costs incurred by the Company to bring the asset to its working condition for its intended use.

Amortisation

Other intangible fixed assets are amortised using the straight-line method over their estimated useful lives. The amortisation periods are in accordance with Circular No. 45/2013/TT-BTC dated 25/4/2013 of the Ministry of Finance.

The amortisation periods of the Company's intangible fixed assets are as follows:

Asset class	Amortisation period (years)
Groundwater extraction rights	5
Water management software	02

2.9 Prepaid expenses

Prepaid expenses are classified as short-term and long-term prepaid expenses. These are expenses actually incurred but relating to the results of operations of several periods. The Company's main prepaid expenses are:

- Tools and supplies issued for use are allocated using the straight-line method over 2 to 3 years;
- Other prepaid expenses: Based on the nature and amount of the expenses, the Company selects an appropriate allocation method and basis over the period in which the economic benefits are expected to be generated.

2.10 *Payables*

Payables comprise trade payables and other payables:

- Trade payables are payables of a commercial nature arising from purchase and sale transactions between suppliers and the Company;
- Other payables are payables of a non-commercial nature that are not related to purchase and sale or intra-company transactions.

Payables are recognised at cost and classified as short-term or long-term based on their remaining terms at the end of the accounting period.

Payables are tracked in detail by counterparty, original term, remaining term and original currency.

2.11 Borrowings and finance lease liabilities

Borrowings and finance lease liabilities are stated at cost and classified as short-term or long-term based on their remaining terms at the end of the accounting period.

Borrowings and finance lease liabilities are tracked in detail by lender, loan agreement, original term, remaining term and original currency.

Borrowing costs

Borrowing costs comprise loan interest and other costs directly attributable to the Company's borrowings. Borrowing costs are recognised as operating expenses in the period in which they are incurred, unless they qualify for capitalisation in accordance with the Vietnamese Accounting Standard "Borrowing Costs".

Borrowing costs relating to specific borrowings used solely for the investment, construction or acquisition of a specific asset of the Company are capitalised into the cost of that asset. For general borrowings, the borrowing costs eligible for capitalisation in the accounting period are determined by applying a capitalisation rate to the weighted average accumulated expenditure incurred on the investment, construction or production of the asset.

Capitalisation of borrowing costs is suspended during periods in which the investment, construction or production of the asset in progress is interrupted, unless such interruption is necessary. Capitalisation ceases when substantially all the activities necessary to prepare the asset in progress for its intended use or sale are complete.

2.12 Accrued expenses

Accrued expenses are recognised for amounts to be paid in the future for goods and services received, regardless of whether the Company has received invoices from suppliers.

2.13 Owners' equity

Owners' contributed capital reflects the capital actually contributed by shareholders.

Share premium

Share premium reflects the difference between the issue price and the par value, net of costs directly attributable to the issuance of shares; the difference between the reissue price and the carrying amount of treasury shares, net of costs directly attributable to their reissuance; and the equity component of convertible bonds at maturity.

Profit distribution

Profit after corporate income tax is appropriated to funds and distributed to shareholders in accordance with the resolutions of the General Meeting of Shareholders.

Dividends paid to shareholders do not exceed undistributed profit after tax, taking into account non-monetary items included in undistributed profit after tax that may affect cash flows and the ability to pay dividends.

2.14 Revenue and other income recognition

- Construction contract revenue
  - ✓ Where the construction contract stipulates that the contractor is paid according to planned progress, and the outcome of the contract can be estimated reliably, contract revenue and costs are recognised by reference to the stage of completion of the work;
  - ✓ Where the construction contract stipulates that the contractor is paid based on the value of work performed, and the outcome of the contract can be estimated reliably, contract revenue

and costs are recognised by reference to the work completed during the period as confirmed by the customer.

- Revenue from the sale of goods and rendering of services is recognised when it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably, and the following conditions are met:
  - ✓ Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the products have been transferred to the buyer and there is no significant possibility of either party changing its decision on the selling price or the return of goods;
  - ✓ Revenue from the rendering of services is recognised when the services have been completed. Where services are performed over several accounting periods, revenue for each period is determined by reference to the stage of completion of the services at the end of the accounting period.
- Financial income is recognised when the revenue can be measured with reasonable certainty and it is probable that the economic benefits from the transaction will flow to the Company.
  - ✓ Interest is recognised on a time basis using the actual interest rate;
  - ✓ Dividends and profits distributed are recognised when the Company is entitled to receive dividends or profits from its capital contributions. Dividends received in shares are not recognised as financial income. Dividends received relating to the pre-acquisition period are recorded as a reduction in the carrying amount of the investment.
- Other income comprises income from activities outside the Company's production and business activities and is recognised when it can be determined with reasonable certainty and it is probable that the economic benefits will flow to the Company.

2.15 Revenue deductions

Revenue deductions comprise trade discounts, sales allowances and sales returns.

Where revenue was recognised in a prior period but the related revenue deductions arise after the end of the accounting period, revenue is reduced according to the following principles:

- If they arise before the issuance of the financial statements, revenue of the reporting period is reduced;
- If they arise after the issuance of the financial statements, revenue of the following period is reduced.

2.16 Cost of goods sold

The cost of products, goods and services sold is recognised in the same period as the related revenue, in accordance with the matching and prudence principles.

Costs of inventories and services provided in excess of normal levels are recognised immediately in cost of goods sold for the period and are not included in the cost of products and services.

2.17 Financial expenses

Financial expenses reflect expenses or losses relating to financial investment activities, including: loan interest, interest on deferred payment purchases, finance lease interest, payment discounts granted to buyers, costs and losses on disposal or transfer of investments, provisions for diminution in

NOTES TO THE SEPARATE FINANCIAL STATEMENTS QUARTER III/2026

(These notes form an integral part of and should be read in conjunction with the financial statements)

value of trading securities, provisions for investment losses in other entities, losses on sales of foreign currencies, foreign exchange losses and other investment expenses.

2.18 Selling expenses and general and administrative expenses

Selling expenses reflect expenses actually incurred in the process of selling products and goods and rendering services.

General and administrative expenses reflect expenses actually incurred relating to the general management of the enterprise.

2.19 Current corporate income tax expense and deferred corporate income tax expense

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

Current income tax is the tax calculated on taxable income for the period at the tax rates enacted at the end of the accounting period. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, as well as non-taxable income and non-deductible expenses.

Deferred income tax is determined for temporary differences at the end of the accounting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

2.20 Financial instruments

Initial recognition

Financial assets

At the date of initial recognition, financial assets are recognised at cost plus transaction costs directly attributable to their acquisition. The Company's financial assets include cash on hand, bank deposits, trade receivables, other receivables and financial investments.

Financial liabilities

At the date of initial recognition, financial liabilities are recognised at cost plus transaction costs directly attributable to their issuance. The Company's financial liabilities include trade payables, accrued expenses, other payables and borrowings.

Subsequent measurement

There are currently no regulations on the remeasurement of financial instruments after initial recognition.

2.21 Tax rates and fees payable to the State budget applied by the Company

- Corporate income tax: a tax rate of 20% is applied.
- Other taxes and fees are paid in accordance with prevailing regulations.

2.22 Related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control or exercise significant influence over the other party in making financial and operating decisions.

3. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash on hand	12.357.552	13.186.989
Demand deposits	5.170.269.232	3.190.222.777
Cash equivalents	74.356.298.138	71.927.399.598
+ Bank deposits with terms of 3 months or less (*)	*74.356.298.138*	*71.927.399.598*
Total	**79.538.924.922**	**75.130.809.364**

(*) Term deposits with original terms of 3 months or less at commercial banks, at interest rates of 4.4% - 4.75% per annum, with interest paid at maturity

4. HELD-TO-MATURITY INVESTMENTS

Unit: VND

	Closing balance		Opening balance	
	Carrying amount	Fair value	Carrying amount	Fair value
Term deposits over 3 months (**)	83.980.394.503	83.980.394.503	83.032.050.024	83.032.050.024
Accrued deposit interest	2.062.590.134	2.062.590.134	697.975.955	697.975.955
Total	**86.042.984.637**	**86.042.984.637**	**83.730.025.979**	**83.730.025.979**

(**) These are term deposits at commercial banks with terms from 06 months to 12 months, at interest rates of 4.75% to 7% per annum

5. TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
Short-term	**12.267.715.586**	**11.336.396.297**
Receivables from city water supply	8.246.931.661	7.137.779.340
Le Phan Trading & Construction JSC	69.551.000	69.551.000
Thien Hai Thai Nguyen Co., Ltd.	443.134.000	275.203.871
Thanh Phat Consulting and Construction One Member Co., Ltd.	523.332.000	523.992.000
VSIP Quang Ngai Co., Ltd.	797.970.216	797.970.216
Others	2.186.796.709	2.531.899.870
Total	**12.267.715.586**	**11.336.396.297**

6. ADVANCES TO SUPPLIERS

	Closing balance VND	Opening balance VND
Short-term	**1.936.059.087**	**1.772.947.730**
Thien Hai Thai Nguyen Co., Ltd. (*)		
Other suppliers	1.936.059.087	1.772.947.730
Total	**1.936.059.087**	**1.772.947.730**

(*): This is an advance to Thien Hai Thai Nguyen Co., Ltd. for the implementation of the project "Expansion of the Quang Ngai City water supply system, increasing capacity from 20,000 m3/day-night to 45,000 m3/day-night".

7. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
a. Short-term	**3.875.928.353**		**3.823.639.353**	-
Advances	349.959.915	-	297.670.915	-
Pledges, mortgages, deposits and collateral (*)	3.505.348.000	-	3.505.348.000	-
Other receivables (**)	20.467.184		20.467.184	-
Other payables	153.254		153.254	-
b. Long-term	**2.283.710.360**	**2.164.071.800**	**2.283.710.360**	**2.164.071.800**
Other receivables (**)	2.164.071.800	2.164.071.800	2.164.071.800	2.164.071.800

Long-term deposits and	119.638.560	-	119.638.560	-
Total	**6.159.638.713**	**2.164.071.800**	**6.107.349.713**	**2.164.071.800**

Details

(*) Short-term pledges, mortgages, deposits and collateral

These are deposits placed with organisations to secure the performance of contracts, including:

	Closing balance	Opening balance
	VND	VND
Department of Planning and Investment of Quang Ngai Province (Project: Expansion of the Quang Ngai City water supply system)	3.495.000.000	3.495.000.000
Deposits for other projects	10.348.000	10.348.000
Total	**3.505.348.000**	**3.505.348.000**

(**): Other receivables include:

	Closing balance	Opening balance
	VND	VND
Short-term	**20.467.184**	**20.467.184**
Other receivables	20.467.184	20.467.184
Quang Ngai Infrastructure Construction One Member Co., Ltd.		
Other receivables	-	
Long-term	**2.164.071.800**	**2.164.071.800**
Water Supply Project Management Board - Extended Dung Quat EZ	700.000.000	700.000.000
Others	1.464.071.800	1.464.071.800
Total	**2.184.538.984**	**2.184.538.984**

C. Receivables from related parties	Relationship	Closing balance	Opening balance
		VND	VND
Quang Ngai Infrastructure Construction One Member Co., Ltd.	Subsidiary	-	-

8. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Raw materials	12.777.111.352	8.852.278.762	10.538.798.987	8.852.278.762
Tools and supplies	130.770.766		41.976.817	
Work in progress (*)	3.630.271.084		3.213.639.280	-
Total	**16.538.153.202**	**8.852.278.762**	**13.794.415.084**	**8.852.278.762**

9. TANGIBLE FIXED ASSETS

See Appendix 1

10. INTANGIBLE FIXED ASSETS

Items	Management software	Groundwater extraction rights	Total
		VND	VND
COST			
Opening balance	**194.000.000**	**466.245.455**	**660.245.455**
Increase during the year		156.294.445	**156.294.445**
Decrease during the year		-	-
Closing balance	**194.000.000**	**622.539.900**	**816.539.900**
ACCUMULATED AMORTISATION			
Opening balance	**194.000.000**	**466.245.455**	**660.245.455**
Increase during the year	-	520.981	520.981
- Charge for the year		*520.981*	*520.981*
Decrease during the year		-	-
Closing balance	**194.000.000**	**466.766.436**	**660.766.436**
NET BOOK VALUE			

Beginning of year		-	-
End of year	-	**155.773.464**	**155.773.464**

- Net book value at the end of the year of intangible fixed assets pledged as security for loans: VND 0
- Cost of intangible fixed assets fully amortised but still in use at the end of the year: VND 660,245,455

11. LONG-TERM ASSETS IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Construction in progress	***21.749.511.411***	***18.418.884.394***
45,000 m3/day-night project	10.895.999.248	10.386.701.521
City development water supply project	10.853.512.163	8.032.182.873
Total	**21.749.511.411**	**18.418.884.394**

12. FINANCIAL INVESTMENTS

See Appendix 2

13. PREPAID EXPENSES

	Closing balance	Opening balance
	VND	VND
a. Short-term	**162.279.022**	**227.516.670**
- Tools and supplies awaiting allocation	162.279.022	227.516.670
b. Long-term	**17.408.648.976**	**17.900.956.321**
- Land rental (*)	16.854.407.746	17.104.815.142
- Groundwater extraction licensing fees	257.947.197	411.073.116
- Tools and supplies awaiting allocation	296.294.033	385.068.063
Total	**17.570.927.998**	**18.128.472.991**

(*) Under the land use right lease contract with VSIP Quang Ngai Co., Ltd. dated 20/8/2014 for the lease of land lot No. 78, land rental is paid in accordance with the contract; the lease term is 68 years (from 20/08/2014 to 22/04/2082); the total land rental is VND 20,665,800,000.

14. TRADE PAYABLES

	Closing balance		Opening balance	
	Amount	Repayable amount	Amount	Repayable amount
	VND	VND	VND	VND
Hoang Vu Chemical Trading Co., Ltd.	436.764.960	436.764.960	337.855.500	337.855.500
SC Construction Survey, Design and Inspection JSC	94.438.209	94.438.209	94.438.209	94.438.209
Quang Ngai Irrigation Works Exploitation One Member Co., Ltd.	939.519.000	939.519.000	870.190.200	870.190.200
Minh Anh Equipment and Supplies Co., Ltd.	715.577.964	715.577.964	1.555.733.802	1.555.733.802
General Le Nguyen Co., Ltd.	460.632.240	460.632.240	278.999.180	278.999.180
Thien Hai Thai Nguyen Co., Ltd.	1.502.252.583	1.502.252.583	1.502.252.583	1.502.252.583
Others	807.810.508	807.810.508	1.587.121.138	1.587.121.138
Total	**4.956.995.464**	**4.956.995.464**	**6.226.590.612**	**6.226.590.612**

C. Payables to related parties	**Relationship**	**Closing balance**	**Opening balance**
		VND	**VND**
Quang Ngai Infrastructure Construction One Member Co., Ltd.	Subsidiary		

15. TAXES AND AMOUNTS PAYABLE TO THE STATE

See Appendix 3

16. ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Short-term	**2.117.863.999**	**1.054.496.740**
Phu Dai Phat Construction and Trading Co., Ltd.	400.000.000	400.000.000
Others	1.717.863.999	654.496.740
Total	**2.117.863.999**	**1.054.496.740**

17. ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
a. Short-term accrued expenses	**462.477.126**	**807.040.816**
- Borrowing costs		
- Grace period fees		54.704.040
- Others	462.477.126	752.336.776
Total	**462.477.126**	**807.040.816**
b. Long-term	**547.033.999**	**601.737.439**
- Accrued borrowing costs	547.033.999	601.737.439
Total	**1.009.511.125**	**1.408.778.255**

18a. OTHER SHORT-TERM PAYABLES

	Closing balance	Opening balance
	VND	VND
Surplus assets awaiting resolution	665.400.604	665.400.604
Trade union fees	77.234.830	62.337.459
Short-term deposits and collateral received	1.000.000	1.000.000
Other payables	1.525.036.345	1.282.846.345
Total	**2.268.671.779**	**2.011.584.408**

18b. DIVIDENDS AND PROFITS PAYABLE

	Closing balance	Opening balance
	VND	VND
Dividends and profits payable	230.942.322	572.192.100
Total	**230.942.322**	**572.192.100**

19. BORROWINGS AND FINANCE LEASE LIABILITIES

See Appendix 4

20. OWNERS' EQUITY

b. Details of owners' contributed capital

	Closing balance	Ratio	Opening balance	Ratio
	Amount (at par value)	%	Amount (at par value)	%
Hoang Thinh Dat JSC	133.270.120.000	66,64%	145.090.120.000	72,54%
People's Committee of Quang Ngai Province	46.711.880.000	23,36%	46.711.880.000	23,36%
Other organisations and individuals	20.018.000.000	10,00%	8.198.000.000	4,10%
Total	**200.000.000.000**	**100%**	**200.000.000.000**	**100%**

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

	Current year	Previous year
	VND	VND
Owners' invested capital		
- Contributed capital at the beginning of the year	200.000.000.000	200.000.000.000
- Increase in contributed capital during the year	-	-
- Decrease in contributed capital during the year	-	-
- Contributed capital at the end of the year	**200.000.000.000**	**200.000.000.000**

d. Shares	Closing balance	Opening balance
Number of shares registered for issuance	20.000.000	20.000.000
Number of shares sold to the public	20.000.000	20.000.000

- Ordinary shares	*20.000.000*	*20.000.000*
Number of shares outstanding	20.000.000	20.000.000
- Ordinary shares	*20.000.000*	*20.000.000*

* Par value of outstanding shares: VND 10,000 per share

f. Funds of the enterprise	**Closing balance**	**Opening balance**
	VND	**VND**
- Investment and development fund	38.659.184.402	20.702.879.402

22. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period	**Previous period**
	VND	**VND**
- Revenue from construction and installation activities	953.909.431	1.754.654.075
- Revenue from clean water supply	88.147.712.375	83.971.024.029
- Other revenue	511.976.714	465.504.206
Total	**89.613.598.520**	**86.191.182.310**

23. COST OF GOODS SOLD

	Current period	**Previous period**
	VND	**VND**
- Cost of construction and installation activities	600.731.711	1.303.943.276
- Cost of clean water supply	45.452.866.193	38.538.021.074
- Inventory devaluation provision/(reversal)	-	
- Other costs	-	
Total	**46.053.597.904**	**39.841.964.350**

24. FINANCIAL INCOME

	Current period	**Previous period**
	VND	**VND**
- Interest on deposits and loans	6.531.968.281	3.831.563.150
Total	**6.531.968.281**	**3.831.563.150**

25. FINANCIAL EXPENSES

	Current period	**Previous period**
	VND	**VND**
- Borrowing costs	167.901.462	230.250.750
- Provision for diminution in value of investments	858.689.755	16.531.463
Total	**1.026.591.217**	**246.782.213**

26. SELLING EXPENSES

	Current period	**Previous period**
	VND	**VND**
- Raw materials and consumables	768.261.070	699.694.000
- Labour costs	1.808.697.922	1.738.701.579
- Outsourced services	574.836.591	345.686.510
- Other cash expenses	173.149.293	149.588.188
Total	**3.324.944.876**	**2.933.670.277**

27. GENERAL AND ADMINISTRATIVE EXPENSES

	Current period	**Previous period**
	VND	**VND**
- Raw materials, consumables, tools and supplies	-	18.330.403
- Labour costs	4.332.435.481	4.157.187.263
- Depreciation of fixed assets	126.396.523	238.198.054
- Provision expenses		
- Taxes, fees and charges	120.988.488	90.691.943
- Outsourced services	387.608.396	369.407.396
- Other cash expenses	2.036.158.508	1.961.908.024
Total	**7.003.587.396**	**6.835.723.083**

28. OTHER INCOME

	Current period	Previous period
	VND	VND
- Other income	-	1.019.414
Total	**-**	**1.019.414**

29. OTHER EXPENSES

	Current period	Previous period
	VND	VND
- Other expenses	3.531.615	28.928.975
Total	**3.531.615**	**28.928.975**

30. CURRENT CORPORATE INCOME TAX EXPENSE

Description	Current period	Previous period
	VND	VND
Total accounting profit before corporate income tax	38.733.313.793	40.136.695.976
Upward adjustments	580.565.692	476.642.329
- Late payment penalties for taxes and insurance		*26.857.173*
- Allowances for non-executive BOD members		*312.660.000*
- Non-deductible expenses	*580.565.692*	*137.125.156*
Taxable income	39.313.879.485	40.613.338.305
Current corporate income tax expense (tax rate of 20%)	**7.862.775.897**	**8.122.667.662**
Adjustments per tax inspection minutes	-	-
Corporate income tax expense up to the end of Quarter 3 of	**7.862.775.897**	**8.122.667.662**

31. EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the end of the reporting period which would require adjustment or disclosure in these separate financial statements.

32. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

a. Information on related parties

Related party	Relationship
Quang Ngai Infrastructure Construction One Member Co.,	Subsidiary
Mr. Hoang Van Duong	Chairman of the Board of Directors
Ms. Tran Thi Chieu	Member of the Board of Directors
Ms. Ngo Thi Phuong Thao	Member of the Board of Directors
Mr. Hoang Van Thang	Member of the Board of Directors cum Deputy Director
Mr. Nguyen Dang Do	Member of the Board of Directors cum Director

b. Transactions with related parties

	Current period	Previous period
	VND	VND
Quang Ngai Infrastructure Construction One Member Co., Ltd.		
Construction works	2.227.510.510	1.017.432.091

*** Income of the Board of Directors and Board of Management up to the end of Q3 2026:**

	Description	Current period
Mr. Hoang Van Duong	BOD fees	115.920.000
Ms. Tran Thi Chieu	BOD fees	101.430.000
Ms. Ngo Thi Phuong Thao	BOD fees	101.430.000
Mr. Hoang Van Thang	Salary & BOD fees	371.430.000
Mr. Nguyen Dang Do	Salary & BOD fees	416.430.000
Total		**1.106.640.000**

33. COMPARATIVE FIGURES

- The comparative figures in the separate statement of financial position and the related notes as at 01/01/2026 were taken from the audited separate financial statements for the financial year ended 31/12/2025, after reclassification and re-presentation to conform with Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance. These figures are consistent with the opening balances in the 2026 semi-annual separate financial statements reviewed by International Auditing and Valuation Co., Ltd. (IAV).
- From 01/01/2026, the Company has applied Circular No. 99/2025/TT-BTC prospectively, unless otherwise provided by the Circular. Certain items as at 01/01/2026 have been reclassified and re-presented to conform with the regulations on presentation of financial statements, as follows:

Figures presented under Circular 99/2025/TT-BTC			Figures presented under Circular 200/2014/TT-BTC			
ASSETS	**Code**	**Opening balance (Re-presented) VND**	**Items**	**Code**	**Opening balance (Previously reported) VND**	**Difference VND**
Cash and cash equivalents	**110**	**75.130.809.364**	**Cash and cash equivalents**	**110**	**81.130.809.364**	**(6.000.000.000)**
Cash equivalents	112	71.927.399.598	Cash equivalents	112	77.927.399.598	(6.000.000.000)
Short-term financial investments	**120**	**83.730.025.979**	**Short-term financial investments**	**120**	**77.032.050.024**	**6.697.975.955**
Short-term held-to-maturity investments	123	83.730.025.979	Short-term held-to-maturity investments	123	77.032.050.024	6.697.975.955
Short-term receivables	**130**	**13.917.356.013**	**Short-term receivables**	**130**	**14.615.331.968**	**(697.975.955)**
Other short-term receivables	135	3.823.639.353	Other short-term receivables	136	4.521.615.308	(697.975.955)
TOTAL ASSETS (280 = 100 + 200)	**280**	**297.093.584.212**	**TOTAL ASSETS (270 = 100 + 200)**	**270**	**297.093.584.212**	**-**

LIABILITIES AND OWNERS' EQUITY	Code	Opening balance (Re-presented) VND	LIABILITIES AND OWNERS' EQUITY	Code	Opening balance (Previously reported) VND	Difference VND
LIABILITIES	**300**	**29.537.171.582**	**LIABILITIES**	**300**	**28.649.710.023**	**887.461.559**
Current liabilities	**310**	**24.943.683.714**	**Current liabilities**	**310**	**24.056.222.155**	**887.461.559**
Dividends and profits payable	313	572.192.100				572.192.100
Other short-term payables	320	2.011.584.408	Other short-term payables	319	1.696.314.949	315.269.459
OWNERS' EQUITY	**400**	**267.556.412.630**	**OWNERS' EQUITY**	**400**	**268.443.874.189**	**(887.461.559)**
			Funding sources and other funds	**430**	**887.461.559**	**(887.461.559)**
		-	Funding sources	431	887.461.559	(887.461.559)
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**	**297.093.584.212**	**TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)**	**440**	**297.093.584.212**	**-**

Prepared by
Le Nguyen Viet

Person in charge of accounting
Le Nguyen Viet

Director
Nguyen Dang Do
Quang Ngai, 28 October 2026

Appendix No. 01:

9. TANGIBLE FIXED ASSETS

Unit: VND

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment and tools	Total
COST					
Opening balance	**35.608.632.331**	**17.757.685.625**	**198.874.839.442**	**71.500.000**	**252.312.657.398**
Increase during the year	**-**	**219.050.000**	**1.182.082.000**	**-**	**1.401.132.000**
- Purchases during the year		219.050.000	1.182.082.000		1.401.132.000
- Completed investments					-
- Reclassification					-
Decrease during the year	**-**	**-**	**-**	**-**	**-**
Closing balance	**35.608.632.331**	**17.976.735.625**	**200.056.921.442**	**71.500.000**	**253.713.789.398**
ACCUMULATED DEPRECIATION					
Opening balance	**25.963.562.562**	**15.484.056.296**	**135.851.486.473**	**71.500.000**	**177.370.605.331**
Increase during the year	**843.602.109**	**776.361.705**	**9.222.197.337**	**-**	**10.842.161.151**
- Charge for the year	843.602.109	776.361.705	9.222.197.337	-	10.842.161.151
Decrease during the year					-
Closing balance	**26.807.164.671**	**16.260.418.001**	**145.073.683.810**	**71.500.000**	**188.212.766.482**
NET BOOK VALUE					
Beginning of the year	**9.645.069.769**	**2.273.629.329**	**63.023.352.969**	**-**	**74.942.052.067**
End of the year	**8.801.467.660**	**1.716.317.624**	**54.983.237.632**	**-**	**65.501.022.916**

Appendix No. 02:

12. FINANCIAL INVESTMENTS

Unit: VND

Company	Closing balance			Opening balance		
	Cost	Fair value (*)	Provision	Cost	Fair value (*)	Provision
Investments in subsidiaries	**8.000.000.000**	-	**(2.436.347.089)**	**8.000.000.000**	-	**(1.577.657.334)**
Dung Quat Water Supply Co., Ltd.	3.000.000.000	-		3.000.000.000	-	-
Quang Ngai Infrastructure Construction One Member Co., Ltd.	5.000.000.000	-	**(2.436.347.089)**	5.000.000.000	-	**(1.577.657.334)**
Total	**8.000.000.000**	-	**(2.436.347.089)**	**8.000.000.000**	-	**(1.577.657.334)**

(*) As at the reporting date, the Company has not determined the fair value of these financial instruments for disclosure in the financial statements because there are no quoted market prices for these financial instruments and Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System currently provide no guidance on measuring fair value using valuation techniques. The fair value of these financial instruments may differ from their carrying amounts.

Details of the investments as at 30/09/2026 are as follows:

Company	Place of incorporation and operation	Ownership interest	Voting rights	Principal activities
Dung Quat Water Supply Co., Ltd.	29 Le Khiet, Cam Thanh Ward, Quang Ngai Province	60%	60%	Extraction, treatment and supply of water
Quang Ngai Infrastructure Construction One Member Co., Ltd.	427/21 Le Loi, Nghia Lo Ward, Quang Ngai Province, Vietnam	100%	100%	Construction of water supply and sewerage works

Appendix No. 03:

15. TAXES AND AMOUNTS PAYABLE TO THE STATE

Unit: VND

	Opening balance		Movements		Closing balance	
	Receivable	Payable	Amount payable	Amount paid	Receivable	Payable
Output value added tax	22.493.931	-	4.745.483.548	4.615.091.543	-	107.898.074
Corporate income tax	-	2.287.405.510	7.862.775.897	6.316.442.748	-	3.833.738.659
Personal income tax	207.931.624		412.572.944	199.888.436	-	4.752.884
Natural resource tax	-	156.130.323	2.651.451.486	2.152.980.047	-	654.601.762
Land and housing tax, land rental	-	-	149.962.061	198.357.460	48.395.399	-
Fees, charges and other payables	10.705.642	140.947.404	6.148.957.298	6.008.346.677	-	270.852.383
Total	**241.131.197**	**2.584.483.237**	**21.971.203.234**	**19.491.106.911**	**48.395.399**	**4.871.843.762**

The Company's tax finalisation is subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, the tax amounts presented in the separate financial statements could be changed at the discretion of the tax authorities.

Appendix No. 04:

19. BORROWINGS AND FINANCE LEASE LIABILITIES

Unit: VND

	Closing balance		Movements during the year		Opening balance	
	Amount	Repayable amount	Increase	Decrease	Amount	Repayable amount
a. Short-term	**759.353.688**	**759.353.688**	**379.676.844**	**379.676.844**	**759.353.688**	**759.353.688**
Current portion of long-term debts	**759.353.688**	**759.353.688**	**379.676.844**	**379.676.844**	**759.353.688**	**759.353.688**
+ VDB - Quang Ngai Branch	759.353.688	759.353.688	379.676.844	379.676.844	759.353.688	759.353.688
b. Long-term	**3.417.073.585**	**3.417.073.585**	**-**	**379.676.844**	**3.796.750.429**	**3.796.750.429**
+ VDB - Quang Ngai Branch	3.417.073.585	3.417.073.585		379.676.844	3.796.750.429	3.796.750.429
Total	**4.176.427.273**	**4.176.427.273**	**379.676.844**	**759.353.688**	**4.556.104.117**	**4.556.104.117**

Loan details:

(1) ODA credit agreement No. 02/07/TDNN dated 15/02/2007, with the following detailed terms:

+ Total loan amount: not exceeding EUR 2,262,919.41; Term of the agreement: 25 years; Interest rate: 5% per annum; Source of funds: ODA from the Government of Italy;
+ Purpose: Expansion of the water supply system of Quang Ngai town, Quang Ngai Province, with a capacity of 20,000 m3/day-night;
+ Outstanding balance of the loan agreement as at 30/09/2026: VND 4,176,427,273, of which the current portion of long-term debt is VND 759,353,688.