Người ký: CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC CẦN THƠ
Thời gian ký: 27.08.2026 15:05:36 +07:00

CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK	THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness
No.: 477/CTN	*Can Tho, August 27 , 2026*

CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC CẦN THƠ

PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS

To: - State Securities Commission;

- Hanoi Stock Exchange.

Pursuant to Clause 3, 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, Can Tho Water Supply-Sewerage Joint Stock Company hereby discloses the semi-annual financial statements for 2026 to the State Securities Commission and the Hanoi Stock Exchange as follows:

1. Name of company: CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK

- Stock symbol: CTW
- Address: 2A Nguyen Trai, Ninh Kieu Ward, Can Tho City
- Telephone: 02923 810188 Fax: 02923 810188
- Email: ctncantho@gmail.com Website: www.canthowassco.com

2. Content of disclosed information:

- Consolidated financial report for the second quarter of 2026.

☐ Separate FS (The listed organization has no subsidiaries and the superior accounting unit has affiliated units.);

☒ Consolidated FS (The listed organization has suubsidiaries);

☐ Combined FS (The listed organization has an accounting unit directly under the organization of its own accounting apparatus).

- Cases requiring explanation notes:

+ The auditor issued an opinion that was not an unqualified opinion on the financial statements (for the audited financial statements in 2026).

☐ Yes ☒ No

+ Explanatory note required if applicable:

☐ Yes ☒ No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after the audit, or a transition from loss to profit or vice versa (for the audited financial statements of 2026):

☐ Yes ☒ No

+ Explanatory note required if applicable:

☐ Yes ☒ No

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

☐ Yes ☒ No

+ Explanatory note required if applicable:

☐ Yes ☒ No

+ Net profit after tax in the reporting period is negative, transitioning from a profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes ☒ No

+ Explanatory note required if applicable:

☐ Yes ☒ No

+ Changing some financial indicators of the same period (for comparison) on the Income Statements.

☐ Yes ☒ No

+ Explanatory note required if applicable:

☐ Yes ☒ No

This information was disclosed on the company's website on: August 27, 2026 at the link: www.canthowassco.com/Quan-he-co-dong/

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

Attached documents:

- Consolidated semi-annual financial statements for 2026;

Legal Representative
General Director

Nguyen Tung Nguyen

MOORE AISC

REVIEWED CONSOLIDATED FINANCIAL STATEMENTS

For the first 6 months of the year 2026

CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY AND ITS SUBSIDIARIES

MOORE AISC Auditing and Informatics Services Company Limited
An independent member firm of Moore Global Network Limited

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REPORT OF THE BOARD OF DIRECTORS

For the first 6 months of the year 2026

The Board of Directors has the honor of submitting this report and the reviewed interim consolidated financial statements for the first 6 months of the year 2026 of Can Tho Water Supply - Sewerage Joint Stock Comapany and its Subsidiaries ("the Group").

1. Business highlights

Establishment

Can Tho Water Supply and Sewerage Joint Stock Company (referred to as the "Company") is an enterprise that was equitized from Can Tho Water Supply and Sewerage One Member Limited Liability Company under Decision No. 3602/QD-UBND dated December 8, 2014, issued by the People's Committee of Can Tho City. The Company operates under Business Registration Certificate No. 1800155244, initially registered on June 28, 2004, and amended for the 14th time on June 29, 2026, by the Can Tho City Department of Planning and Investment regarding changes in legal representative information.

Structure of ownership

The Company is a Joint Stock Company operating in accordance with the Law on Enterprises of Vietnam.

The Company's principal activities

Water extraction, treatment, and supply.

English name: Can Tho Water Supply - Sewerage Joint Stock Company.

Short name: Canthowassco.

Securities code: CTW.

Head office: No. 2A Nguyen Trai Street, Ninh Kieu Ward, Can Tho City, Vietnam.

2. Consolidated financial position and results of operation

The Group's consolidated financial position and results of operation in the period are presented in the accompanying interim consolidated financial statements.

3. Board of Directors, Board of Supervisors, Board of Management and Chief Accountant

The Board of Directors, Board of Supervisors, Board of Management and Chief Accountant holding office in the period and to the interim consolidated reporting date include:

Board of Directors

Mr.	Nguyen Tung Nguyen	Chairman (appointed on June 26, 2026)
		Member (disappointed on June 26, 2026)
Mr.	Nguyen Huu Loc	Chairman (disappointed on June 26, 2026)
Mr.	Nguyen Van Thien	Member
Mr.	Trinh Huu Phuc	Member
Mr.	Tran The Hung	Member
Mr.	Le Anh Tu	Member (appointed on June 26, 2026)

3. Board of Directors, Board of Supervisors, Board of Management and Chief Accountant (cont.)

Board of Supervisors

Ms.	Lam Nguyet Thanh	Chief Supervisor
Ms.	Ngo Hong Hanh	Member
Mr.	Mai Song Hao	Member

Board of Management and Chief Accountant

Mr.	Trinh Huu Phuc	General Director (appointed on June 26, 2026)
		Deputy General Director (disappointed on June 26, 2026)
Mr.	Nguyen Tung Nguyen	General Director (disappointed on June 26, 2026)
Mr.	Huynh Thien Dinh	Deputy General Director
Mr.	Nguyen Minh Phuong	Deputy General Director
Mr.	Diep Ton Kien	Chief Accountant

Legal representative of the Company in the period and to the interim consolidated reporting date

Mr.	Nguyen Tung Nguyen	Chairman

4. Auditor

Moore AISC Auditing and Informatics Services Company Limited ("Moore AISC") has been appointed as an audit firm for the first 6 months of the year 2026 of the Group.

5. The statement of the Responsibility of the Board of Directors

The Board of Directors is responsible for the preparation of the interim consolidated financial statements which give a true and fair view of the financial position of the Group as of June 30, 2026, as well as its consolidated results of operation and cash flows for the first 06 months of the year 2026. In order to prepare these interim consolidated financial statements, the Board of Directors has considered and complied with the following matters:

Selected appropriate accounting policies and applied them consistently;

Made judgments and estimates that are reasonable and prudent;

The interim consolidated financial statements are prepared on a going concern basis unless it is inappropriate to presume that The Company will continue in business;

Disclosed the identities of the Company's related parties and all related party relationships and transactions that have arisen in full.

The Board of Directors is responsible for establishing and maintaining an appropriate accounting system that fairly presents the Group's financial position and serves as the basis for the preparation of the interim consolidated financial statements in compliance with the Vietnamese Accounting Standards and the Vietnamese Accounting System. The Board of Directors is also responsible for safeguarding the Group's assets and establishing appropriate internal controls to prevent and detect fraud and errors. The Board of Directors confirms that, as at the date of preparation of these financial statements, it is not aware of any fraud or suspected fraud that could have a material effect on the interim consolidated financial statements involving the Board of Directors, Board of Management of the Company's subsidiaries, or individuals who have significant roles in the internal control system.

6. Approval of the financial statements

Accordingly, we hereby approve the accompanying interim consolidated financial statements, which give a true and fair view, in all material respects, of the Company's consolidated financial position as at June 30, 2026, and of its consolidated results of operations and cash flows for the first 6 months of the year 2026, in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and the relevant statutory requirements governing the preparation and presentation of the interim consolidated financial statements.

The interim consolidated financial statements of the Company are prepared in compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System.

Approved on August 24, 2026

For and on behalf of the Board of Directors

M.S.D.N: 1800155244 CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC CẦN THƠ T.C.P P.NINH KIỀU-TP.CẦN THƠ

....

Nguyen Tung Nguyen

Chairman

MOORE AISC

MOORE AISC Auditing and Informatics Services Company Limited
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Viet Nam
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No.: A0626217-SXHN/MOORE AISC-DN5

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

TO SHAREHOLDERS, BOARD OF DIRECTORS, AND BOARD OF MANAGEMENT

CAN THO WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY AND ITS SUBSIDIARIES

We have reviewed the interim consolidated financial statements of **Can Tho Water Supply and Sewerage Joint Stock Comapany and its Subsidiaries** ("the Group") consisting of consolidated statement of financial position as at June 30, 2026, consolidated income statement, consolidated cash flow statement for the first 6 months of the year 2026 and notes to the consolidated financial statements as set out on page 06 to page 46, which were prepared on August 24, 2026.

The Board of Directors' responsibility

The Board of Directors is responsible for the preparation and fair presentation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements and also for the internal control that the Board of Directors considers necessary for the preparation and fair presentation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

The review of the interim consolidated financial information covers inquiries, primarily of persons responsible for financial and accounting matters and performance of analytical and other review procedures. A review is substantially less in scope that an audit conducted in accordance with Vietnamese Auditing Standards and consequently does not enable us to obtain the assurance that we would become aware of all significant matters that might be identified in an audit and that accordingly no audit opinion is expressed.

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material aspects, the interim consolidated financial position of **Can Tho Water Supply and Sewerage Joint Stock Company and its subsidiaries** as at June 30, 2026, as well as the consolidated results of its operation and its cash flows for the first 6 months of the year 2026. The interim financial statements are prepared in accordance with the prevailing Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

HCMC, August 24, 2026

Moore AISC Auditing and Informatics Services Company Limited

CÔNG TY TNHH KIỂM TOÁN VÀ DỊCH VỤ TIN HỌC MOORE AISC

Do Thi Hang

Audit Director

Certificate of Audit Practice Registration

No.: 4226-2023-005-1

CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY AND ITS SUBSIDIARIES

Form B 01 - DN/HN
Circular No. 43/2026/TT-BTC

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

ASSETS	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
A. CURRENT ASSETS	**100**		**226,656,035,580**	**213,391,108,079**
I. Cash and cash equivalents	**110**	V.1	**47,426,189,188**	**68,240,643,694**
1. Cash	111		24,793,579,600	31,694,742,612
2. Cash equivalents	112		22,632,609,588	36,545,901,082
II. Short-term financial investments	**120**		**62,664,653,973**	**43,334,998,288**
1. Held-to-maturity investments	123	V.2a	62,664,653,973	43,334,998,288
III. Short-term receivables	**130**		**26,695,305,914**	**33,521,657,340**
1. Short-term trade receivables	131	V.3	8,612,885,739	18,418,660,226
2. Short-term prepayments to suppliers	132	V.4	16,730,296,640	14,730,704,075
3. Other short-term receivables	135	V.5a	3,161,592,701	2,181,258,027
4. Provision for doubtful short-term debts	136	V.3,4	(1,809,469,166)	(1,808,964,988)
IV. Inventories	**140**	V.7	**77,338,824,426**	**58,587,630,876**
1. Inventories	141		78,961,626,752	60,168,059,747
2. Provision for decline in value of inventories	142		(1,622,802,326)	(1,580,428,871)
V. Other current assets	**150**		**12,531,062,079**	**9,706,177,881**
1. Short-term deferred expenses	161	V.8a	3,289,657,012	2,724,036,428
2. Deductible VAT	162		1,949,449,872	3,501,464,298
3. Taxes and other receivables from the State Budget	163	V.14b	7,291,955,195	3,480,677,155
B. NON-CURRENT ASSETS	**200**		**745,190,906,465**	**734,244,527,273**
I. Long-term receivables	**210**		**-**	**-**
1. Other long-term receivables	215	V.5b	165,071,565	165,071,565
2. Provision for doubtful long-term receivables	216	V.5b	(165,071,565)	(165,071,565)
II. Fixed assets	**220**		**642,273,834,448**	**647,682,724,954**
1. Tangible fixed assets	221	V.9	641,908,168,639	647,317,059,145
- Cost	*222*		*1,431,334,980,431*	*1,389,218,819,027*
- Accumulated depreciation	*223*		*(789,426,811,792)*	*(741,901,759,882)*
2. Intangible fixed assets	227	V.10	365,665,809	365,665,809
- Cost	*228*		*1,592,515,809*	*1,592,515,809*
- Accumulated depreciation	*229*		*(1,226,850,000)*	*(1,226,850,000)*
III. Non-current assets in progress	**250**		**87,679,505,285**	**67,701,466,002**
1. Capital construction in progress	252	V.11	87,679,505,285	67,701,466,002
IV. Long-term investments	**260**		**883,648,947**	**883,648,947**
1. Investments in associates, joint-ventures	262	V.2b	883,648,947	883,648,947
V. Other long-term assets	**270**		**14,353,917,785**	**17,976,687,370**
1. Long-term deferred expenses	271	V.8b	14,353,917,785	17,976,687,370
TOTAL ASSETS (280=100+200)	**280**		**971,846,942,045**	**947,635,635,352**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

RESOURCES	Code	Notes	Jun. 30, 2026	Jan. 01, 2026
C. LIABILITIES	**300**		**334,488,128,723**	**345,039,112,741**
I. Current liabilities	**310**		**166,447,925,322**	**182,324,313,448**
1. Short-term trade payables	311	V.12	12,106,487,160	16,444,623,794
2. Short-term advances from customers	312		622,445,666	2,609,109,769
3. Dividends and profits payable	313	V.13	10,313,532,334	982,250,034
4. Short-term taxes and other payables to the State Budget	314	V.14a	8,851,532,263	7,996,583,316
5. Payables to employees	315	V.15	20,937,639,779	25,431,113,534
6. Short-term accrued expenses	316	V.16	2,465,133,829	2,102,185,605
7. Other short-term payables	320	V.17a	7,421,930,892	7,670,508,885
8. Short-term borrowings and financial lease liabilities	321	V.18a,b	92,685,585,715	101,666,876,499
9. Provision for short-term payables	322	V.19	3,311,394,000	9,271,044,000
10. Bonus and welfare fund	323	V.20	7,732,243,684	8,150,018,012
II. Non-current liabilities	**330**		**168,040,203,401**	**162,714,799,293**
1. Other long-term payables	338	V.17b	481,866,383	481,866,383
2. Long-term borrowings and financial lease liabilities	339	V.18c	157,194,559,322	154,932,932,910
3. Fund for science and technology development	344	V.21	10,363,777,696	7,300,000,000
D. OWNERS' EQUITY	**400**	**V.22**	**637,358,813,322**	**602,596,522,611**
1. Owners' equity	411		280,000,000,000	280,000,000,000
- Ordinary shares with voting rights	*411a*		*280,000,000,000*	*280,000,000,000*
2. Share premium	412		6,871,332,152	6,856,205,581
3. Owners' other capital	414		58,479,263,124	58,479,263,124
4. Treasury shares	415		(647,685)	(10,447,685)
5. Investment and development fund	418		104,316,769,398	94,184,820,745
6. Undistributed earnings	420		111,060,702,550	83,605,978,663
Undistributed earnings accumulated to the end of prior period	*420a*		*71,103,351,237*	*9,675,295,794*
Undistributed earnings in this period	*420b*		*39,957,351,313*	*73,930,682,869*
7. Non-controlling interest	429		76,631,393,783	79,480,702,183
TOTAL RESOURCES (440=300+400)	**440**		**971,846,942,045**	**947,635,635,352**

Approved on August 24, 2026

LEGAL REPRESENTATIVES

Prepared by	Chief Accountant	Chairman
		CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC CẦN THƠ
Phan Thi Phung	**Diep Ton Kien**	**Nguyen Tung Nguyen**

CAN THO WATER SUPPLY - SEWERAGE JOINT STOCK COMPANY AND ITS SUBSIDIARIES

Form B 02 - DN/HN
Circular No. 43/2026/TT-BTC

CONSOLIDATED INCOME STATEMENT

For the first 6 months of the year 2026

Unit: VND

ITEMS	Code	Notes	First 6 months of 2026	First 6 months of 2025
1. Revenue from sale of goods and rendering of services	01		229,346,754,042	226,066,354,487
2. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	**10**	**VI.1**	**229,346,754,042**	**226,066,354,487**
3. Cost of goods sold	11	VI.2	108,906,706,710	107,041,699,235
4. Gross profit (20 = 10 -11)	**20**		**120,440,047,332**	**119,024,655,252**
5. Financial income	22	VI.3	1,958,835,208	1,229,426,366
6. Financial expenses	23	VI.4	8,129,766,235	5,081,088,786
In which: borrowings expenses	*24*		*8,129,766,235*	*5,081,088,786*
7. Selling expenses	25	VI.5a	20,524,078,951	20,362,780,885
8. General & administration expenses	26	VI.5b	31,251,725,295	28,300,463,837
9. Profit (or loss) from joint ventures, associates	27		-	-
10. Operating profit (30 = 20 + (22 - 23) - (25 + 26) + 27)	**30**		**62,493,312,059**	**66,509,748,110**
11. Other income	31	VI.6	1,347,757,460	1,102,239,420
12. Other expenses	32	VI.7	3,360,991,662	2,192,579,002
13. Other profit/loss (40 = 31 - 32)	**40**		**(2,013,234,202)**	**(1,090,339,582)**
14. Net accounting profit before tax (50 = 30 + 40)	**50**		**60,480,077,857**	**65,419,408,528**
15. Corporate income tax - current	51	VI.9	12,962,526,810	13,556,467,604
16. Net profit after corporate income tax (60 = 50 - 51 -52)	**60**		**47,517,551,047**	**51,862,940,924**
Parent company's shareholders	61		39,957,351,313	44,227,043,848
Non-controlling shareholders	62		7,560,199,734	7,635,897,076
17. Earnings per share	**70**	VI.10	**1,427**	**1,580**
18. Diluted earnings per share	**71**	VI.10	**1,427**	**1,580**

Approved on August 24, 2026

LEGAL REPRESENTATIVES

Prepared by	**Chief Accountant**	**Chairman**
Phan Thi Phung	**Diep Ton Kien**	**Nguyen Tung Nguyen**

M.S.D.N: 1800155244 - C.T.C.P
CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC CẦN THƠ
P. NINH KIỀU - TP. CẦN THƠ

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)
For the first 6 months of the year 2026

Unit: VND

ITEMS	Code	Notes	First 6 months of 2026	First 6 months of 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	**01**		**60,480,077,857**	**65,419,408,528**
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02	V.9	47,525,051,910	40,633,334,793
- Provisions	03		5,372,320,949	(4,175,026,264)
- Gains/losses from investing activities	05		(1,958,835,208)	(1,229,426,366)
- Interest expense	06	VI.4	8,129,766,235	5,081,088,786
- Other adjustments	07		3,063,777,696	3,500,000,000
3. Profit from operating activities before changes in working capital	**08**		**122,612,159,439**	**109,229,379,477**
- Increase (-)/ decrease (+) in receivables	09		5,130,402,883	(1,562,354,119)
- Increase (-)/ decrease (+) in inventories	10		(18,793,567,005)	3,327,058,797
- Increase (+)/ decrease (-) in payables (Other than interest payable, income tax)	11		(14,159,344,971)	(15,039,806,889)
- Increase (-)/ decrease (+) in prepaid expenses	12		3,057,149,001	3,052,518,954
- Interest paid	14		(8,223,055,308)	(5,124,914,091)
- Corporate income tax paid	15	V.13a	(11,946,269,449)	(12,515,392,812)
- Other receipts from operating activities	16		14,040,000	-
- Other payments on operating activities	17		(3,225,744,001)	(3,167,806,745)
Net cash inflows/(outflows) from operating activities	**20**		**74,465,770,589**	**78,198,682,572**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase of fixed assets and other long-term assets	21		(70,814,646,347)	(71,098,369,545)
2. Proceeds from disposals of fixed assets and other long-term assets	23		(47,600,000,000)	(29,000,000,000)
3. Loans granted, purchases of debt instruments of other entities	24		28,861,929,370	31,039,452,055
4. Dividends and interest received	27		1,000,706,202	1,027,135,034
Net cash inflows/(outflows) from investing activities	**30**		**(88,552,010,775)**	**(68,031,782,456)**
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issue of shares and capital contribution	31		15,126,571	-
2. Repayment of contributed capital and repurchase of stock issued	32		9,800,000	-
3. Proceeds from borrowings	33		79,679,646,146	83,135,010,296
4. Repayments of borrowings	34		(86,399,310,518)	(67,115,066,882)
5. Dividends paid	36		(33,476,519)	-
Net cash inflows/(outflows) from financing activities	**40**		**(6,728,214,320)**	**16,019,943,414**

Form B 03 - DN/HN
Circular No. 43/2026/TT-BTC

CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)
For the first 6 months of the year 2026

Unit: VND

ITEMS	Code	Notes	First 6 months of 2026	First 6 months of 2025
Net cash inflows/(outflows) (50 = 20+ 30 + 40)	**50**		**(20,814,454,506)**	**26,186,843,530**
Cash and cash equivalents at the beginning of the period	**60**		**68,240,643,694**	**56,810,251,812**
Effect of foreign exchange differences	61		-	
Cash and cash equivalents at the end of the period (70 = 50+60+61)	**70**	V.1	**47,426,189,188**	**82,997,095,342**

Approved on August 24, 2026

LEGAL REPRESENTATIVES

Prepared by	**Chief Accountant**	**Chairman**
Phan Thi Phung	**Diep Ton Kien**	**Nguyen Tung Nguyen**

M.S.D.N: 18001552 CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC CẦN THƠ P. NINH KIỀU - TP. CẦN THƠ

I. BUSINESS HIGHLIGHTS

1. Establishment

Can Tho Water Supply and Sewerage Joint Stock Company (referred to as the "Company") is an enterprise that was equitized from Can Tho Water Supply and Sewerage One Member Limited Liability Company under Decision No. 3602/QD-UBND dated December 8, 2014, issued by the People's Committee of Can Tho City. The Company operates under Business Registration Certificate No. 1800155244, initially registered on June 28, 2004, and amended for the 14th time on June 29, 2026, by the Can Tho City Department of Planning and Investment regarding changes in legal representative information.

English name: Can Tho Water Supply - Sewerage Joint Stock Company.

Short name: CANTHOWASSCO.

Securities code: CTW.

Head office: No. 2A Nguyen Trai Street, Ninh Kieu Ward, Can Tho City, Vietnam.

2. Structure of ownership

The Company is a Joint Stock Company operating in accordance with the Law on Enterprises of Vietnam.

3. Business sector

Water extraction, treatment, and supply.

4. The Company's principal activities

Production of potable water; trading of potable water;

Septic tank pumping services; sewerage and wastewater treatment services (Sewer unclogging and wastewater treatment activities);

Supervision of civil and industrial construction and finishing; supervision of geotechnical surveys; supervision of construction and completion of water supply and sewerage; topographic surveys; structural design of civil and industrial works; design of water supply and sewerage systems;

Construction of water supply and sewerage;

Calibration of water meters from 15mm to 100mm.

5. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from January 01 and ending on December 31.

6. Operations in the period affecting the interim consolidated financial statements

Not applicable.

7. Total employees to June 30, 2026: 452 people (Dec. 12, 2025: 455 people).

8. Enterprise structure

8.1. List of subsidiaries directly owned

As at June 30, 2026, the Company has two (02) directly owned companies (As at December 31, 2025, the Company has two (02) directly owned companies) as follows:

No	Company's name	Year of establishment	Address	Principal activities	Jun. 30, 2026		Jan. 01, 2026	
					Percentage of owning (%)	Percentage of voting rights (%)	Percentage of owning (%)	Percentage of voting rights (%)
1	Tra Noc - O Mon Water Supply Joint Stock Company	2015	Lot 12A, Tra Noc 2 Industrial Zone, Phuoc Thoi Ward, Can Tho City, Vietnam.	Water extraction, treatment, and supply; installation of water supply and sewerage systems	65.42%	65.42%	65.42%	65.42%
2	Thot Not Water Supply Joint Stock Company	2006	No. 392, National Highway 91, Long Thanh A, Thot Not Ward, Can Tho City, Vietnam.	Water extraction, treatment, and supply	85.81%	85.81%	85.81%	85.81%

8.2. List of associates directly owned

As at June 30, 2026, the Company has one (01) directly owned associate (As at December 31, 2025, the Company has one (01) directly owned associate) as follows:

No	Company's name	Year of establishment	Address	Principal activities	Jun. 30, 2026		Jan. 01, 2026	
					Percentage of owning (%)	Percentage of voting rights (%)	Percentage of owning (%)	Percentage of voting rights (%)
1	Can Tho Tan Tien Plastic Joint Stock Company (*)	2007	30/4 Street, Ninh Kieu Ward, Can Tho City, Vietnam.	Manufacturing and trading uPVC pipes and HDPE fittings for the water supply and sewerage industry	30.00%	30.00%	30.00%	30.00%

(*) As at June 30, 2026, Can Tho Tan Tien Plastic Joint Stock Company has ceased operations but has not completed the tax code cancellation procedure.

9. Disclosure on comparability of information in the interim consolidated financial statements

During the period, the Group changed the basis for the preparation and presentation of its consolidated financial statements from Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC to Circular No. 99/2025/TT-BTC, issued on October 27, 2025 by the Ministry of Finance. Concurrently, the preparation and presentation of the consolidated financial statements are carried out in accordance with Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Minister of Finance, as amended and supplemented by Circular No. 43/2026/TT-BTC dated April 20, 2026.

10. Application of the going-concern basic in the preparation of the interim consolidated financial statements

The interim consolidated financial statements have been prepared on a going-concern basic in the near future. The Board of Directors has assessed the Group's ability to continue as a going concern based on the information available as at the end of the accounting period and concluded that the use of the going concern basis is appropriate. The Board of Directors is not aware of any material uncertainties that may cast significant doubt on the Group's ability to continue as a going concern.

II. ACCOUNTING PERIOD AND REPORTING CURRENCY

1. Fiscal year and accounting period

The fiscal year of the Group is from January 01 and ended December 31 annually.

The first 6 months accounting period of the Group is from January 01 to June 30 annually.

2. Reporting currency

Vietnam Dong (VND) is used as a currency unit for accounting records.
During the accounting period, there was no change in the accounting currency used by the Group compared with the prior year.

III. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES

1. Applicable Accounting System

The Group applies Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 by the Ministry of Finance, Circular No. 202/2014/TT-BTC dated December 22, 2014, issued by the Minister of Finance providing guidance on the methods for preparing and presenting consolidated financial statements, as amended and supplemented by Circular No. 43/2026/TT-BTC dated April 20, 2026, issued by the Minister of Finance, and other relevant legal regulations in the preparation and presentation of the consolidated financial statements.

The consolidated financial statements are prepared on the basis of applying consistent accounting policies to transactions and events of the same nature under similar circumstances throughout the Group.

2. Disclosure of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System

The Group ensures that the interim consolidated financial statements have been prepared and presented in accordance with Vietnamese Accounting Standards and the Vietnamese Corporate Accounting Systems and relevant legal regulations governing the preparation and presentation of consolidated financial statements. The consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at the end of the accounting period, and of its consolidated results of operations and consolidated cash flows for the financial year then ended.

The selection of data and information to be presented in the notes to the consolidated financial statements is made based on the materiality principle prescribed in Vietnamese Accounting Standard No. 21 "Presentation of Financial Statements" and Vietnamese Accounting Standard No. 25 "Consolidated Financial Statements and Accounting for Investments in Subsidiaries".

IV. APPLIED ACCOUNTING POLICIES

1. Basis of consolidated financial statements

The consolidated financial statements include thefinancial statements of Can Tho Water Supply and Sewerage Joint Stock Company and its subsidiaries (referred to as "the Group") for the first 6 months of the year 2026.

Subsidiaries are fully consolidated from the acquisition date, which is the date the "Company" obtains effective control over the subsidiaries, and are deconsolidated from the date the "Company" ceases to have control over the subsidiaries.

The financial statements of the subsidiaries are prepared for the same accounting period as those of Can Tho Water Supply and Sewerage Joint Stock Company, following accounting policies consistent with those of Can Tho Water Supply and Sewerage Joint Stock Company. Adjusting entries have been made for any differences in accounting policies to ensure consistency between the subsidiaries and Can Tho Water Supply and Sewerage Joint Stock Company.

All balances between entities within the "Group" as well as revenues, income, and expenses arising from intra-group transactions, including unrealized gains from intra-group transactions that remain within the asset values, are fully eliminated.

Unrealized losses arising from intra-group transactions reflected in the asset values are also eliminated unless the cost causing such losses cannot be recovered.

The interests of non-controlling shareholders represent the portion of profit or loss and net assets of the subsidiaries not owned by the Company. These interests are presented separately in the consolidated statement of income and separately from the shareholders' equity of the Company's shareholders in the Equity section of the consolidated balance sheet.

Losses incurred by subsidiaries are allocated to the non-controlling shareholders in proportion to their ownership interest, even if such losses exceed the non-controlling shareholders' interest in the subsidiary's net assets.

2. Principles for recording cash and cash equivalents

Cash includes cash on hand, demand deposit.

Cash equivalents are short-term investments with a maturity of three months or less from the date of investment, which are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value at the end of the accounting period.

Cash and cash equivalents that are subject to restrictions on the Company's use are not presented under this item but are presented under other current assets.

3. Principles for accounting financial investments

Held-to-maturity investments

Held-to-maturity investments comprise term deposits that the Company has the intention and ability to hold until maturity in order to earn interest income. These investments do not include financial instruments held for trading purposes. At the end of the accounting period, investments are classified as current or non-current assets based on the remaining period to maturity.

Interest income is recognized as finance income on an accrual basis, based on the holding period and the effective interest rate. Interest received in advance is allocated over the relevant periods, while interest received in arrears or periodically is recognized in the period in which it accrues. Upon maturity or early liquidation, the difference between the amount recovered and the carrying amount, after deducting any provision and related costs, is recognized in financial operating results for the period.

Financial investments in associates

An associate is an entity over which the Company has significant influence but does not have control. Significant influence is generally evidenced by holding between 20% and less than 50% of the voting rights or having the ability to participate in decisions regarding the financial and operating policies of the investee.

3. Principles for accounting financial investments (cont.)

These investments are initially recognised at cost, comprising the purchase consideration and directly attributable transaction costs. Dividends and profits arising after the acquisition date are recognised as finance income. Where dividends are received in the form of shares, the Company records only the additional number of shares received and does not recognise any increase in the carrying amount of the investment.

The assessment of control and significant influence is based on the substance of the underlying arrangements as at the reporting date and is not affected by any intention or plan to dispose of the investment in the future. Where control or significant influence is restricted by legal, contractual or other governance arrangements, the Company assesses the substance of such restrictions in determining the appropriate classification of the investment. When the Company ceases to have control or significant influence over an investee, the investment is derecognised accordingly. Any difference between the proceeds received and the carrying amount of the investment is recognised in the results of financial activities for the period.

At the end of the reporting period, the Company assesses whether there is any indication of impairment of its investments in subsidiaries, joint ventures and associates based on objective evidence and all available information, including accumulated losses, impairment of assets, or the recoverability of the investee's net assets. For listed investments, fair value is determined based on the closing market price as at the end of the reporting period. An allowance for impairment is recognised when the recoverable amount of an investment is lower than its carrying amount. The recoverable amount is determined based on the investment's fair value, where such value can be reliably determined, or the net asset value of the investee, taking into account its financial position, operating results and ability to generate future cash flows. The allowance for impairment is recognised as a finance cost for the period and is reversed when the circumstances giving rise to the impairment no longer exist.

The allowance for impairment of investments in associates is determined based on the consolidated financial statements of the investee. Where the investee is a standalone entity with no subsidiaries, the allowance for impairment is determined based on the separate financial statements of the investee.

4. Principles for recording receivables

Receivables represent the Company's rights to receive cash or economic benefits from counterparties arising from completed transactions. Receivables are initially recognised at cost and are monitored in detail by counterparties and payment terms. At the end of the accounting period, receivables are presented at cost less any allowance for doubtful debts (if any).

Receivables are classified as short-term or long-term based on the nature of the receivables and the expected collection period of no more than or more than 12 months from the end of the accounting period.

The Company's receivables include:

Trade receivables represent receivables arising from provision of services, where the collection of cash is only subject to the passage of time.

Other receivables comprise amounts arising outside the Company's sales activities, provision of services and internal relationships, including dividends and profits receivable in cash, interest receivable on loans and other receivables in accordance with applicable regulations. For individually material other receivables, the Company provides detailed monitoring and disclosure of the nature of the transactions, amounts, dates of occurrence, repayment/collection terms, overdue status (if any), and related terms and conditions in accordance with applicable regulations.

Allowance for doubtful debts: The Company assesses the recoverability of receivables based on objective evidence, including the overdue status of receivables, the financial capacity of debtors and other indicators of deterioration in the ability to repay. An allowance is recognised for overdue receivables or receivables that are not yet due but for which there is evidence indicating that part or all of the outstanding amount may not be recoverable. The amount of allowance is determined based on the overdue period or the estimated unrecoverable amount of each receivable in accordance with applicable regulations.The allowance is recognised as an administrative expense for the period. The allowance is reversed when the required allowance is lower than the existing allowance balance recorded in the accounting books.

5. Principles for recording inventories

Inventories are recognised at cost, comprising purchase costs, and other directly attributable costs incurred to bring the inventories to their present location and condition, after deducting discounts and rebates. At the end of the accounting period, inventories are presented at the lower of cost and net realisable value.

Raw materials are recognised at cost, comprising purchase price and directly attributable costs incurred to bring the materials to the warehouse.

- Work in progress: comprises direct materials, direct labor, and manufacturing overhead costs incurred during the construction of water supply and sewerage projects.

Method of calculating inventories' value: Weighted average method. This method is applied consistently between accounting periods.

Method of accounting for the inventories: Perpetual method, accordingly, inventory transactions, including receipts, issues and balances, are recorded regularly and continuously in the accounting records.

Method of making provision for decline in value of inventories: Provision for decline in value of inventories is made when the net realisable value of inventories is lower than their original cost. Net realisable value is determined based on the estimated selling price in the ordinary course of business less estimated costs to complete the products and estimated costs necessary to make the sale. The provision is recognised in cost of goods sold during the period. The provision is made and reversed based on the comparison between the required provision amount and the provision balance already recognised.

6. Principles for recording fixed assets and construction in progress

6.1 Tangible fixed assets

Tangible fixed assets are physical assets held by the Company for use in its production and business activities, which satisfy all recognition criteria prescribed by prevailing regulations, including: it is probable that future economic benefits associated with the assets will flow to the Company, the cost of the assets can be measured reliably, the assets have a useful life of more than one year and meet the value threshold prescribed by prevailing regulations.

Tangible fixed assets are stated at original cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after initial recognition are only capitalized as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the period.

When tangible fixed assets are sold or disposed, their cost and accumulated depreciation are derecognised, and any resulting gain or loss arising from the disposal is recognised in income or expenses during the period.

Depending on the source of acquisition, the cost of tangible fixed assets is determined as follows:

The cost of purchased tangible fixed assets comprises the purchase price after deducting trade discounts and rebates, non-refundable taxes arising from the acquisition of the fixed assets, and directly attributable costs incurred to bring the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company, such as site preparation costs, transportation costs, loading and unloading costs, installation costs, testing and commissioning costs and other related costs. For assets that are real estate properties, the value of land use rights and the value of assets attached to land are determined and recognised separately in accordance with applicable laws.

The cost of self-constructed tangible fixed assets comprises the final approved settlement value of the construction project or the actual production cost, together with directly attributable costs incurred to bring the assets to the location and condition necessary for them to be capable of operating as intended; registration fees (if any) and directly attributable borrowing costs are capitalised in accordance with applicable regulations. Where assets have been put into use but the final settlement has not yet been approved, their cost is recognised based on the provisional estimated amount and adjusted upon final settlement. Internal profits and unreasonable costs or costs exceeding normal levels are not included in the cost of the assets.

6.2 Intangible fixed assets

Intangible fixed assets are assets without physical substance held by the Company for use in production and business activities, provision of services or leasing purposes, which satisfy the recognition criteria prescribed by applicable regulations.

Intangible fixed assets are stated at cost less accumulated amortisation. The cost of an intangible fixed asset represents all expenditures incurred by the Company to acquire the asset up to the time when it is brought to the location and condition necessary for it to be capable of operating in the manner intended by the Company. Subsequent expenditures incurred after initial recognition are recognised as expenses in the period, unless such expenditures increase the future economic benefits expected to be obtained from the asset and can be measured reliably, in which case they are capitalised as part of the cost of the intangible fixed asset.

Depending on the source of acquisition, the cost of intangible fixed assets is determined as follows:

The cost of intangible fixed assets acquired separately comprises the purchase price after deducting trade discounts or rebates, non-refundable taxes and directly attributable costs incurred to bring the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company;

Where the intangible fixed asset is a land use right, its cost is the amount paid by the Company to obtain the lawful land use right, including payments made to organisations or individuals for transfer of land use rights, compensation costs, site clearance costs, land levelling costs, registration fees and other related costs, or the value agreed by the contributing parties. The determination of land use rights as intangible fixed assets shall comply with applicable laws and regulations governing the management, use and depreciation of fixed assets.

Where the intangible fixed asset is computer software, its cost comprises all costs incurred by the Company up to the date the software is put into use.

6.3 Construction in progress

Construction in progress comprises costs incurred for capital construction investment projects, including acquisition, new construction, repair, maintenance, upgrading and renovation of fixed assets, and the settlement of investment costs. Capital construction activities may be carried out under a contracting arrangement or by the Company itself. In the case of self-execution, this account reflects all costs incurred during the construction and repair process in accordance with applicable laws and regulations. Subsequent expenditures incurred after initial recognition that increase the capacity or extend the useful life of fixed assets are capitalised as part of the cost of the assets.

Where a project has been completed and put into use but the final settlement has not yet been approved, the Company recognises the fixed assets at the provisional estimated cost and depreciates the assets accordingly, and subsequently adjusts the cost based on the approved final settlement value. Where a project is cancelled or impairment losses arise, the Company performs disposal activities and recovers the related costs; any difference is recognised as other expenses or allocated to the responsible parties for recovery.

6.4 Method of depreciating and amortizing fixed assets, construction in progress

Fixed assets used in production and business activities are depreciated in accordance with applicable regulations. Depreciation expenses are recognised in production and business expenses during the period.

The Company applies depreciation methods for tangible fixed assets in accordance with prevailing regulations. The straight-line method is applied to allocate the depreciable amount of assets evenly over their useful lives. The depreciation periods are determined in accordance with the prescribed range of the Ministry of Finance and the Company's actual conditions of use.

The estimated useful life for assets is as follows:

Buildings and structures	4 - 30 years
Machinery and equipment	3 - 20 years
Transportation and facilities	5 - 30 years
Office equipment	3 - 10 years
Intangible fixed assets	3 years

Land use rights with an indefinite term are recognized at cost and are not depreciated.

7. Principles for recording deferred expenses

Deferred expenses are all expenses that actually incurred but relate to the operating result of several accounting periods, which are repair, installation and relocation expenses, tools and supplies, amortization for subcription water meters, land lease expenses for factory construction and other expenses.

Deferred expenses are amortized to production and operating expenses on a straight-line basis over the estimated periods during which the related economic benefits are expected to be realized. The amortization period for each deferred expense is determined based on the nature of the expenditure, the contractual term, or its estimated useful life, as follows:

Tools and equipment are amortized over their estimated useful lives.

Repair, installation, and relocation costs are amortized up to the next scheduled repair period.

The one-time land lease cost at the Tra Noc Industrial Park until 2046 and at the Co Do District water plant until 2071.

8. Principles for recording liabilities

Liabilities are recognised when the Company has a present obligation arising from past transactions or events and settlement of such obligation is expected to result in an outflow of the Company's economic resources. Liabilities are recognised when the obligation is probable to arise and the amount can be measured reliably.

At the end of the accounting period, liabilities are classified as short-term or long-term based on the remaining settlement period of the obligations in accordance with prevailing accounting standards and regulations.

Payables shall be monitored in detail by creditor, payment due date, currency of settlement and other relevant information as required for the Company's management purposes, in accordance with the following principles:

Trade payables represent the Company's obligations to pay suppliers for goods and services purchased and other related parties in accordance with contractual arrangements. These payables are monitored in detail by each supplier, including advances made to suppliers. Trade discounts and purchase rebates (if any) are accounted for separately in accordance with the applicable regulations.

Other payables represent obligations to pay amounts that are non-trade in nature and do not arise directly from the purchase of goods or the receipt of services. These include: amounts payable for social insurance, health insurance, unemployment insurance and trade union contributions; deposits and security deposits received, and other payables in accordance with the applicable regulations. These payables are monitored in detail by counterparty and by the nature of the related obligations.

9. Employee benefits

Employee benefits comprise salaries, wages, bonuses, compulsory insurance contributions and other benefits that the Company is obliged to pay to employees in accordance with laws, employment contracts, collective labour agreements or the Company's regulations in exchange for services rendered by employees. Employee benefits are recognised as expenses in the period when employees have rendered services that give rise to the Company's present obligation. Unpaid employee benefits at the end of the accounting period are recognised as payables to employees or other related payables and obligations in accordance with applicable regulations.

Salaries, wages and other payroll-related amounts payable to employees are recognised as expenses in the period based on the employees' working time or the volume of work completed in accordance with employment contracts and other relevant regulations of the Company.

Compulsory insurances include social insurance, health insurance, unemployment insurance and other statutory contributions, are recognised as expenses in the period in accordance with applicable laws and recognised as payables until settlement with the relevant authorities.

Deductions from employees' salaries in accordance with applicable laws or agreements are recognised as payables to or obligations due to the relevant parties until settlement.

Bonuses and other employee benefits (if any) are recognised when the Company has a present obligation arising from past events, an outflow of cash is probable, and the amount of the obligation can be measured reliably.

10. Principles for recording dividends

Dividends reflect the amount of dividends and profits that the Company is obligated to pay to shareholders in accordance with resolutions or decisions on profit distribution and applicable laws and regulations. The payable is recognized when the Company has an obligation to make a payment and no longer has the right to refuse payment to the shareholders.

11. Principles for recording accrued expenses

Accrued expenses represent actual expenses incurred or expenses that are certain to be incurred in connection with production and business activities during the period but, as of the date of preparation of the financial statements, the Company has not yet received sufficient supporting documents, has not made payment, or the payment is not yet due. Such expenses are recognized based on the matching principle between revenue and expenses, ensuring that expenses are recognized in the appropriate accounting period in which they arise. The accrual of expenses must be based on reasonable and reliable grounds and calculated appropriately in accordance with the estimated actual expenses to be incurred.

Accrued expenses include items such as accrued interest expenses, and other accrued expenses related to the enterprise's production and business activities, excluding provisions for liabilities.

12. Principles for recording provisions for liabilities

Provisions for liabilities reflect the Company's present obligations arising from past events, for which the Company has an obligation to settle in the future and the amount of such obligations can be reliably estimated.
A provision for liabilities is recognized when all of the following conditions are simultaneously satisfied: the Company has a present obligation arising from a past event; settlement of the obligation is likely to result in an outflow of economic benefits; and the amount of the obligation can be reliably estimated.

Provisions for liabilities are recognized at the best estimate of the costs required to settle the obligation at the date of preparation of the financial statements and are reviewed and adjusted at each accounting period to reflect the most current actual estimated amount. Provisions are only used to offset costs directly related to the recognized obligations. The Company does not recognize provisions for future operating losses, except where contracts are onerous in accordance with applicable regulations.

13. Principles for recording Science and Technology Development Fund

The enterprise's Science and Technology Development Fund is used in accordance with the provisions of laws and regulations on science, technology, and innovation. The Science and Technology Development Fund is accounted for as administrative expenses to determine business performance during the period. The appropriation and utilization of the enterprise's Science and Technology Development Fund must comply with applicable laws and regulations.

14. Principles for recording borrowings

The Company's borrowings and finance lease liabilities include short-term borrowings, long-term borrowings, borrowings from bank used for the Company's production, business, and investment activities. Borrowings are initially recognized at the actual amount of proceeds received and amounts payable, excluding borrowing costs, and are monitored in detail by each lender, agreement, term, and currency of borrowing.

Borrowings and finance lease liabilities with remaining repayment terms of more than 12 months from the end of the accounting period are classified as long-term borrowings and finance lease liabilities. Borrowings and finance lease liabilities with remaining repayment terms of 12 months or less, or for which the Company does not have an unconditional right to defer settlement for at least 12 months from the end of the accounting period, are classified as short-term borrowings and finance lease liabilities.

15. Principles for recording borrowing costs

Borrowing costs include interest expenses and other costs directly attributable to the Company's borrowings. Borrowing costs are recognized as finance expenses in the period when incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets under construction or in progress that meet the capitalization criteria, which are capitalized into the cost of such assets when the conditions prescribed in Accounting Standard No. 16 "Borrowing Costs" are satisfied.

16. Principles for recording Owner's Equity

Owners' Equity is recognised based on the actual contributed capital and does not include committed capital contributions or amounts receivable from owners.

The owners' capital is the amount that is initially contributed and supplemented by shareholders. The owners' capital will be recorded at the actual contributed capital by cash or assets in the early establishment period or additional mobilization to expand operation.

Share premium reflects the difference between the par value and the issue price of shares (including cases of reissuing treasury shares) and may represent a positive premium (where the issue price is higher than the par value) or a negative premium (where the issue price is lower than the par value).

Owners' other capital is formed from additions arising from business performance results, revaluation of assets, and the remaining value of donated, gifted, or sponsored assets at fair value after deducting related taxes payable (if any) associated with such assets.

The Development Investment Fund is appropriated from undistributed after-tax profits and is used for the purpose of investing in the expansion of production and business scale or in-depth investment of the Company in accordance with applicable regulations or decisions of the owner. The appropriation and utilization of the Development Investment Fund shall comply with the provisions of laws and the Company's Charter.

Undistributed earnings

Undistributed earnings reflect the Company's after-tax business performance and the distribution of profits in accordance with applicable laws and the Company's Charter.

Profit distribution is made based on the Company's undistributed profit after considering its financial position, cash flows and restrictions prescribed by applicable laws, the Company's Charter and resolutions of the General Meeting of Shareholders.

When distributing profits, the Company considers the effects of non-monetary items that may affect its ability to pay dividends or distribute profits, including gains arising from the revaluation of assets contributed as capital, revaluation of foreign currency-denominated monetary items, revaluation of financial instruments and other non-monetary items.

In the case where the Company prepares consolidated financial statements, profit distribution is based on the undistributed after-tax profits available for distribution to owners after considering the Company's financial position, solvency, and capital requirements for the production and business activities of the Company and its subsidiaries. Such distribution shall not exceed the lower amount of undistributed after-tax profits reported in the separate financial statements and the consolidated financial statements.

17. Principles and methods for recognition of revenue and other income

Revenue from sales of goods is recognized when all five (5) of the following conditions are simultaneously satisfied:
1. The enterprise has transferred substantially all risks and rewards associated with the ownership of the products and goods to the buyer;
2. The enterprise no longer retains the right to manage the goods as the owner or the right to control the goods;
3. The revenue amount can be determined with reasonable certainty;
4. The enterprise has received or will receive economic benefits from the sales transaction;
5. The costs incurred or to be incurred in relation to the sales transaction can be determined.

Revenue from the rendering of services is recognized when all four (4) of the following conditions are simultaneously satisfied:

1. The revenue amount can be determined with reasonable certainty. Where a contract stipulates that the buyer has the right to return the purchased services under specific conditions, the enterprise shall only recognize revenue when such specific conditions no longer exist and the buyer no longer has the right to return the services provided;
2. The enterprise has received or will receive economic benefits from the service rendering transaction;
3. The percentage of completion of the service work at the reporting date can be determined;
4. The costs incurred for the transaction and the costs to complete the service rendering transaction can be determined.

17. Principles and methods for recognition of revenue and other income (cont.)

Financial income

Income arising from interests of the enterprises shall be recognized if they simultaneously satisfy the two (2) conditions below: 1. It is possible to obtain economic benefits from the concerned transactions; 2. Income is determined with relative certainty.

Financial income includes: interest income, dividends, profit distributions.

Interest income is recognized on an accrual basis and is determined based on the balances of deposit accounts and the actual interest rates applicable in each period.

Dividends and profit distributions are recognized when the Company has the right to receive dividends or profits from its capital contributions. Dividends received in the form of shares are only recorded in terms of the increased number of shares and are not recognized at the value of the shares received/ are recognized at par value.

When an amount previously recognized as revenue cannot be recovered, the amount that is unlikely or uncertain to be recovered shall be recognized as an expense incurred in the period and shall not be deducted from revenue.

18. Principles and method of recording cost of goods sold

Cost of goods sold reflects the cost of products, goods, services sold during the period; and other costs recognized in, or deducted from, cost of goods sold during the reporting period. Cost of goods sold is recognized at the time the transaction occurs or when it is reasonably certain that the cost will be incurred in the future, regardless of whether payment has been made. Cost of goods sold and the related revenue are recognized simultaneously in accordance with the matching principle. Costs incurred in excess of normal levels of consumption or production are recognized immediately in cost of goods sold in accordance with the prudence principle.

19. Principles and method of recording financial expenses

Financial expenses include borrowing cost.

Financial expenses are recorded in details by their content and determined reliably when there are sufficient evidences on these expenses.

20. Principles and method of recording selling expenses and general and administration expenses

Selling expenses: represent the actual costs incurred in the process of selling the Company's products and goods and providing services. Selling expenses include salaries of sales personnel and costs of materials and packaging.

General and administration expenses: represent general management costs incurred for the entire Company. General and administrattion expenses comprise management personnel costs (salaries, salary-related contributions and insurances); office supplies; tools and supplies; depreciation expenses of fixed assets used for management purposes; taxes, fees and duties (including business licence tax and land rental expenses that do not qualify for capitalisation); services bought from outsiders and other expenses paid by cash incurred by the office department.

Recognition principle: Selling expenses and general and administrative expenses are recognized in the Income Statement in accordance with the matching principle and the accrual basis of accounting at the time they are incurred, regardless of when the related cash payment is made. Expenses that are not considered deductible for corporate income tax purposes under the Corporate Income Tax Law, but are supported by valid accounting invoices and documentation, are nevertheless recognized in full as accounting expenses in the period in which they are incurred. Such expenses are subsequently adjusted and excluded in determining taxable income for corporate income tax purposes.

21. Principles and methods for the recognition of current corporate income tax expense

Corporate income tax expense includes current corporate income tax and deferred corporate income tax incurred during the year and set basis for determining operating result after tax in current fiscal year.

Current income tax represents the amount of corporate income tax payable (or refundable) determined based on taxable income and the applicable corporate income tax rate for the year. Taxable income is determined based on accounting profit after adjusting for differences in accordance with the regulations on corporate income tax, including non-deductible expenses, tax-exempt or non-taxable income, tax losses carried forward in accordance with regulations and other adjustments.

21. Principles and methods for the recognition of current corporate income tax expense (cont.)

The company has settled corporate income tax up to 2023.

The Group's tax obligations are declared and determined based on the prevailing tax regulations. Due to differences in the application and interpretation of tax regulations, the Company's tax filings may be subject to examination and reassessment by the tax authorities. Any differences (if any) between the tax amounts recognised and the amounts determined by the tax authorities' conclusions will be recognised in the financial statements in the period when official decisions or conclusions are issued by the tax authorities.

22. Principles for recording earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to common shareholders of the Group after deducting the Bonus and Welfare Fund by the weighted-average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing net income available to common shareholders of the Group (after adjusting dividends of preferred conversible shares) by the weighted-average number of common share outstanding and the weighted-average number to be issued in case where all dilutive potential common are converted into common shares.

23. Related parties

According to accounting standard No. 26 - Information about related parties is as follows:

(i) Enterprises that directly or indirectly through one or more intermediaries control, or are controlled by, or are under common control with, the reporting enterprise (including parent companies, subsidiaries, and fellow subsidiaries);

(ii) Associated companies (as prescribed in Accounting Standard No. 07 "Accounting for investments in associated companies");

(iii) Individuals who have direct or indirect voting power in reporting enterprises that results in significant influence over the enterprise, including close family members of these individuals. Close family members of an individual are those who can influence or be influenced by that person when dealing with the enterprise such as: Father, mother, wife, husband, children, siblings;

(iv) Key management personnel having authority and responsibility for planning, directing and controlling the activities of the reporting enterprise, including directors, officers and close family members of such individuals;

(v) Enterprises in which individuals listed in case (iii) or case (iv) directly or indirectly hold a significant portion of voting rights or through which such person can exercise significant influence over the enterprise. This includes enterprises owned by directors or major shareholders of the reporting enterprise and enterprises that have a key management member in common with the reporting enterprise.

In considering each possible related party relationship, attention must be given to the substance of the relationship and not merely its legal form.

24. Accounting estimates

The preparation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal regulations relating to the preparation and presentation of consolidated financial statements requires the Board of Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities and contingent assets at the end of the financial year, as well as the reported amounts of revenues and expenses throughout the financial year. These estimates and assumptions are regularly reviewed based on historical experience and other factors, including future assumptions that have a material impact on the Company's consolidated financial statements and are considered reasonable by the Board of Directors.

25. Items with no balances

The items prescribed under Circular No. 99/2025/TT-BTC dated October 27, 2025, that are not presented in these interim consolidated financial statements are items with no balances.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

Cash held by the Company without restrictions on use	**Jun. 30, 2026**	**Jan. 01, 2026**
Cash on hand	242,902,860	345,045,326
Demand deposit (VND)	24,550,676,740	31,349,697,286
+ *Vietcombank – Can Tho Branch*	6,699,852,750	5,725,077,883
+ *VietinBank – Can Tho Branch*	5,800,273,656	6,448,383,249
+ *Other banks*	12,050,550,334	19,176,236,154
Cash equivalents (VND)	22,632,609,588	36,545,901,082
Deposit with the term not over 3 months (Interest rate from 4.6%/year to 4.75%/year)	*22,632,609,588*	*36,545,901,082*
Total	**47,426,189,188**	**68,240,643,694**

2. Financial investments

a. Short-term investments held to maturity

	Jun. 30, 2026			Jan. 01, 2026		
	Cost	**Recoverable amount**	**Provision amount**	**Cost**	**Recoverable amount**	**Provision amount**
Term deposits (*)	62,664,653,973	62,664,653,973	-	43,334,998,288	43,334,998,288	-
PVcomBank – Ninh Kieu Branch	*22,295,800,000*	22,295,800,000	-	8,070,578,082	8,070,578,082	-
Vietcombank - West of Can Tho Branch	*8,160,378,083*	*8,160,378,083*	-	*4,034,060,274*	*4,034,060,274*	-
Other banks	*32,208,475,890*	*32,208,475,890*	-	*31,230,359,932*	*31,230,359,932*	-
Total	**62,664,653,973**	**62,664,653,973**	**-**	**43,334,998,288**	**43,334,998,288**	**-**

(*) Six-month term deposits with joint stock commercial banks bear interest rates ranging from 4.2% to 8.3%/year (as at December 31, 2025: 2.8% to 8.2%/year).

b. Investment in other entities

	Jun. 30, 2026			Jan. 01, 2026		
	Cost	**Recoverable amount**	**Provision amount**	**Cost**	**Recoverable amount**	**Provision amount**
- Investment in associates						
+ Can Tho Tan Tien Plastic Joint Stock Company (*)	3,000,000,000	883,648,947	2,116,351,053	3,000,000,000	883,648,947	2,116,351,053
Total	**3,000,000,000**	**883,648,947**	**2,116,351,053**	**3,000,000,000**	**883,648,947**	**2,116,351,053**

(*) Under the Business Registration Certificate No. 1800661071 issued by the Department of Finance of Can Tho City on April 19, 2007, the Company contributed VND 3,000,000,000 to Can Tho Tan Tien Plastic Joint Stock Company, representing 30% of its charter capital. Currently, this company has ceased operations but has not yet completed the procedures for closure of its tax identification number. The provision for the investment in this company is currently recorded by the Company based on the figures reported in its 2013 financial statements, in accordance with the State Audit Office of Vietnam – Region V's Audit Results Notice No. 44/TB-KVV dated January 16, 2023.

3. Short-term trade receivables

	Jun. 30, 2026		Jan. 01, 2026	
	Value	**Provision**	**Value**	**Provision**
Water bill receivables	6,858,112,272	(319,087,400)	5,504,064,663	(318,583,222)
Can Tho City Department of Construction	-	-	4,073,660,278	-
Economic, Infrastructure and Urban Affairs Division of Ninh Kieu Ward	-	-	3,190,797,000	-
Can Tho Tan Tien Plastic Joint Stock Company (Related parties - see Note X.3b)	110,778,478	(110,778,478)	110,778,478	(110,778,478)
Other customers	1,643,994,989	(1,279,060,188)	5,539,359,807	(1,279,060,188)
Total	**8,612,885,739**	**(1,708,926,066)**	**18,418,660,226**	**(1,708,421,888)**

4. Short-term prepayments to suppliers

	Jun. 30, 2026		Jan. 01, 2026	
	Value	**Provision**	**Value**	**Provision**
Nam Quoc Joint Stock Company	3,138,486,034	-	-	-
Thuan Lam Phat Trading - Service Environment Joint Stock Company	2,167,171,200	-	1,018,656,000	-
Quyet Thang Bridge and Road Construction Joint Stock Company	3,997,225,437	-	6,480,000,000	-
Other suppliers	7,427,413,969	(100,543,100)	7,232,048,075	(100,543,100)
Total	**16,730,296,640**	**(100,543,100)**	**14,730,704,075**	**(100,543,100)**

5. Other receivables

	Jun. 30, 2026		Jan. 01, 2026	
	Value	**Provision**	**Value**	**Provision**
a. Short-term	**3,161,592,701**	-	**2,181,258,027**	-
Receivables from employees	3,021,461,291	-	2,094,988,562	-
Advances to employees	*804,291,800*	-	*147,070,800*	-
Receivables related to material advances	*2,217,169,491*	-	*1,947,917,762*	-
Deposits	3,463,273	-	-	-
Other receivables	136,668,137	-	86,269,465	-
b. Long-term	**165,071,565**	**(165,071,565)**	**165,071,565**	**(165,071,565)**
Other receivables	165,071,565	(165,071,565)	165,071,565	(165,071,565)
Total	**3,326,664,266**	**(165,071,565)**	**2,346,329,592**	**(165,071,565)**

Unit: VND

6. Doubtful debts

Item	Jun. 30, 2026			Jan. 01, 2026		
	Outstanding principal amount	**Recoverable amount**	**Overdue period**	**Outstanding principal amount**	**Recoverable amount**	**Overdue period**
a. Bad debts – Short-term receivables	**1,908,395,814**	**98,926,648**		**1,872,547,682**	**63,582,694**	
Short-term trade receivables	1,807,852,714	98,926,648		1,772,004,582	63,582,694	
Can Tho Tan Tien Plastic Joint Stock Company - Related parties	*110,778,478*	-	*Ceased operations but tax ID not yet closed*	*110,778,478*	-	*Ceased operations but tax ID not yet closed*
Trade receivables for outstanding water bills from prior years	*375,221,298*	*56,133,898*	*More than 3 years*	*339,373,166*	*20,789,944*	*More than 3 years*
Thuan Thanh Construction Joint Stock Company	*360,863,000*	-	*More than 3 years*	*360,863,000*	-	*More than 3 years*
Technology Development of Construction Joint Stock Company	*320,534,195*	-	*More than 3 years*	*320,534,195*	-	*More than 3 years*
Hoang Giang Investment and Construction Joint Stock Company	*170,667,309*	-	*More than 3 years*	*170,667,309*	-	*More than 3 years*
'Tan An Construction Joint Stock Company	*85,585,499*	*42,792,750*	*Over 2 year but less than 3 years*	*85,585,499*	*42,792,750*	*Over 1 year but less than 2 years*
Other customers	*384,202,935*	-	*More than 3 years*	*384,202,935*	-	*More than 3 years*

6. Doubtful debts (cont.)

Item	30/6/2026 Outstanding principal amount	30/6/2026 Recoverable amount	30/6/2026 Overdue period	01/01/2026 Outstanding principal amount	01/01/2026 Recoverable amount	01/01/2026 Overdue period
Prepayments to suppliers	100,543,100	-		100,543,100	-	
Watech Construction Consulting Joint Stock Company	*80,743,100*	-	*More than 3 years*	*80,743,100*	-	*More than 3 years*
Other suppliers	*19,800,000*	-	*More than 3 years*	*19,800,000*	-	*More than 3 years*
b. Bad debts – Long-term receivables	165,071,565	-		165,071,565	-	
Other receivables	165,071,565	-		165,071,565	-	
Other customers	*165,071,565*	-	*More than 3 years*	*165,071,565*	-	*More than 3 years*
Total	**2,073,467,379**	**98,926,648**		**2,037,619,247**	**63,582,694**	

c. Movements in the allowance for receivables

Allowance for doubtful receivables for the following items	Jan. 01, 2026	Provision	Reversal of provision	Other increase (decrease) adjustments	Jun. 30, 2026
Short-term trade receivables	1,708,421,888	19,367,841	(16,970,218)	-	1,710,819,511
Short-term prepayments to suppliers	100,543,100	-	-	-	100,543,100
Other long-term receivables	165,071,565	-	-	-	165,071,565
Total	**1,974,036,553**	**19,367,841**	**(16,970,218)**	-	**1,976,434,176**

7. Inventories

	Jun. 30, 2026		Jan. 01, 2026	
	Cost	Provision	Cost	Provision
Raw materials	50,600,528,123	(973,973,038)	39,783,737,834	(931,599,583)
Works in progress	28,361,098,629	(648,829,288)	20,384,321,913	(648,829,288)
Total	**78,961,626,752**	**(1,622,802,326)**	**60,168,059,747**	**(1,580,428,871)**

Value of inactive, deteriorated inventories which are not possibly consumed:

	Jun. 30, 2026	Jan. 01, 2026
Raw materials	2,488,818,189	2,484,379,766
Total	**2,488,818,189**	**2,484,379,766**

Movements in the provision for decline in value of inventories are as follows:

	First 6 months of 2026	First 6 months of 2025
Opening balance	**1,580,428,871**	**1,004,518,723**
Additional provision recognized	44,216,887	29,688,404
Reversal of allowance	(1,843,432)	(225,176)
Closing balance	**1,622,802,326**	**1,033,981,951**

The Company recognizes a provision for decline in value of inventories for inventories that have been held for a long period, are technically obsolete, and have limited prospects of being sold.

The Company reverses the provision for decline in value of inventories for inventories that have been sold during the period.

8. Deferred expenses

	Jun. 30, 2026	Jan. 01, 2026
a. Short-term	**3,289,657,012**	**2,724,036,428**
Tools and supplies	2,183,362,420	1,482,346,976
Repair, installation, and relocation expenses	905,839,592	1,196,723,982
Other expenses	200,455,000	44,965,470
b. Long-term	**14,353,917,785**	**17,976,687,370**
Repair, installation, and relocation expenses	6,457,585,028	8,574,822,390
Amortization for subcription water meters	2,496,714,498	2,378,027,445
Tools and supplies	852,921,213	2,242,519,416
Land lease expenses for factory construction (*)	3,074,922,723	3,131,706,459
Other expenses	1,471,774,323	1,649,611,660
Total	**17,643,574,797**	**20,700,723,798**

(*) This is the one-time land lease cost at the Tra Noc Industrial Park until 2046 and at the Co Do District water plant until 2071.

Unit: VND

9. Tangible fixed assets

Items	Buildings & structures	Machinery & equipment	Transportation & facilities	Office equipment	Total
Original cost					
Opening balance	**324,557,584,960**	**198,776,039,692**	**833,955,725,429**	**31,929,468,946**	**1,389,218,819,027**
New purchases in the period	*715,270,370*	*7,963,667,592*	-	-	*8,678,937,962*
Transfers from construction in progress	*4,399,988,697*	*391,618,071*	*28,645,616,674*	-	*33,437,223,442*
Closing balance	**329,672,844,027**	**207,131,325,355**	**862,601,342,103**	**31,929,468,946**	**1,431,334,980,431**
Accumulated depreciation					
Opening balance	**229,858,120,389**	**139,633,213,566**	**364,251,284,252**	**8,159,141,675**	**741,901,759,882**
Charge for the period	*8,547,311,566*	*7,089,196,535*	*31,316,927,025*	*571,616,784*	*47,525,051,910*
Closing balance	**238,405,431,955**	**146,722,410,101**	**395,568,211,277**	**8,730,758,459**	**789,426,811,792**
Net book value					
Opening balance	94,699,464,571	59,142,826,126	469,704,441,177	23,770,327,271	647,317,059,145
Closing balance	**91,267,412,072**	**60,408,915,254**	**467,033,130,826**	**23,198,710,487**	**641,908,168,639**

* Ending net book value of tangible fixed assets pledged/mortgaged as borrowing security: VND 391,442,154,771.

* Ending original costs of tangible fixed assets–fully depreciated but still in use: VND 250,814,748,595.

*Ending original costs of tangible fixed assets–waiting to be disposed: VND 118,884,752.

10. Intangible fixed assets

Items	Land use rights	Managerial software	Total
Original cost			
Opening balance	365,665,809	1,226,850,000	**1,592,515,809**
Closing balance	365,665,809	1,226,850,000	**1,592,515,809**
Accumulated depreciation			
Opening balance	-	1,226,850,000	**1,226,850,000**
Closing balance	-	1,226,850,000	**1,226,850,000**
Net book value			
Opening balance	365,665,809	-	**365,665,809**
Closing balance	365,665,809	-	**365,665,809**

* Ending net book value of intangible fixed assets pledged/mortgaged as borrowing security: not applicable.

* Ending original costs of intangible fixed assets–fully depreciated but still in use: VND 1,226,850,000.

11. Long-term construction in progress

	Jun. 30, 2026		Jan. 01, 2026	
	Cost	Recoverable amount	Cost	Recoverable amount
Long-term construction in progress				
Purchase	2,601,542,370	2,601,542,370	2,581,172,000	2,581,172,000
Acquisition of land use rights in Co Do District	*2,581,172,000*	*2,581,172,000*	*2,581,172,000*	*2,581,172,000*
Others	*20,370,370*	*20,370,370*	-	-
Water supply network infrastructure	*74,915,057,487*	*74,915,057,487*	*54,888,418,561*	*54,888,418,561*
Tra Noc Water Plant	*14,438,425,410*	*14,438,425,410*	*4,832,019,382*	*4,832,019,382*
Other projects	*60,476,632,077*	*60,476,632,077*	*50,056,399,179*	*50,056,399,179*
Construction projects	*10,115,075,828*	*10,115,075,828*	*10,053,801,358*	*10,053,801,358*
Con Khuong Phong Dien Water Plant (*)	*6,619,737,391*	*6,619,737,391*	*6,619,737,391*	*6,619,737,391*
Other projects	*3,495,338,437*	*3,495,338,437*	*3,434,063,967*	*3,434,063,967*
Upgrading and renovating fixed assets	47,829,600	47,829,600	178,074,083	178,074,083
Total	**87,679,505,285**	**87,679,505,285**	**67,701,466,002**	**67,701,466,002**

(*) These mainly comprise resettlement compensation costs transferred to the Binh Thuy District Land Fund Development Center for payment to affected residents. The project has been suspended since the end of 2014. The Company issued Official Letter No. 297/CTN dated August 07, 2019 to the Department of Construction of Can Tho City to report on the current status of the project.

12. Short-term trade payables	**Jun. 30, 2026**	**Jan. 01, 2026**
Tuong Van Manufacturing and Trading Joint Stock Company	2,826,006,192	1,499,119,704
Other customers	9,280,480,968	14,945,504,090
Total	**12,106,487,160**	**16,444,623,794**

13. Dividends and profits payable

Dividends payable from 2007 to 2024	948,981,784	982,250,034
Dividends payable for 2025	9,364,550,550	-
Total	**10,313,532,334**	**982,250,034**

Dividends payable from 2007 to 2024 represent dividends due to minority shareholders that have not yet been claimed.

Dividends payable for 2025 arising from the Resolution of the Annual General Meeting of Shareholders regarding the distribution of 2025 profit after tax.

14. Taxes and receivables from and payables to the State

a. Payables

Item	**Jan. 01, 2026**	**Payable amount**	**Paid amount**	**Jun. 30, 2026**
Short-term	**7,996,583,316**	**36,412,711,080**	**35,557,762,133**	**8,851,532,263**
VAT	70,754,657	283,486,926	329,032,270	25,209,313
Corporate income tax	3,712,124,951	12,962,526,810	11,946,269,449	4,728,382,312
Personal income tax	692,048,026	1,484,305,100	1,939,627,003	236,726,123
Resource tax	162,516,120	987,935,200	983,276,400	167,174,920
Environmental protection fee for domestic wastewater	2,329,229,194	18,074,186,194	17,776,513,329	2,626,902,059
Forest environmental protection fee	1,006,100,368	1,132,471,340	1,091,210,172	1,047,361,536
Other taxes	23,810,000	1,487,799,510	1,491,833,510	19,776,000
Total	**7,996,583,316**	**36,412,711,080**	**35,557,762,133**	**8,851,532,263**

b. Receivables

Item	**Jan. 01, 2026**	**Increase during the period**	**Received/offset during the period**	**Jun. 30, 2026**
VAT	7,626,075	-	4,371,071	11,997,146
Personal income tax overpaid	-	-	500,610,945	500,610,945
Water resource exploitation rights fee	-	-	6,296,024	6,296,024
Land rental	3,473,051,080	185,940,847.00	3,485,940,847	6,773,051,080
Total	**3,480,677,155**	**185,940,847**	**3,997,218,887**	**7,291,955,195**

Description of the basis of determinationof taxes, fees and charges payable

Value added tax

The Group applies the credit/direct method for value-added tax (VAT). The applicable VAT rates are as follows:

	Tax rate
- Other services	0%
- Water production services	5%
- Drainage services and other services.	10%

14. Taxes and receivables from and payables to the State (cont.)

During the period, the Group was entitled to a reduction in value-added tax (VAT) on the services provided by the Group pursuant to Resolution No. 204/2025/QH15 dated June 17, 2025, and Decree No. 174/2025/ND-CP dated June 30, 2025, providing for the VAT reduction policy.

Corporate income tax is calculated based on taxable income at the standard tax rate of 20%, except for cases eligible for tax incentives.

Personal income tax is withheld, declared and paid on behalf of employees in accordance with prevailing tax regulations.

Environmental protection tax is determined based on the fixed tax amount per unit of taxable goods in accordance with the Law on Environmental Protection Tax and prevailing implementing regulations.

Land rental fees: Land-related financial obligations include land use fees, land rental payments, non-agricultural land use tax and related charges and fees, which are determined in accordance with prevailing land laws and tax regulations.

Other taxes, fees and charges: Other taxes, fees and charges are determined and declared in accordance with the relevant laws and regulations applicable at each reporting period.

15. Payables to employees	**Jun. 30, 2026**	**Jan. 01, 2026**
Payable employee salaries	14,509,948,783	14,154,610,161
Payable employee bonuses	6,022,370,998	10,898,033,933
Provision for salary fund	405,319,998	378,469,440
Total	**20,937,639,779**	**25,431,113,534**

The 2026 payroll fund was determined in accordance with the Group's salary regulations based on the results of production and business activities and was approved by the Group's management. As at June 30, 2026, employee payables mainly comprise unpaid salaries, bonuses and other income-related amounts that were not yet due for payment.

16. Short-term accrued expenses	**Jun. 30, 2026**	**Jan. 01, 2026**
Interest expense	294,731,846	289,368,680
Electricity expenses	634,255,376	727,440,421
Other expenses	1,536,146,607	1,085,376,504
Total	**2,465,133,829**	**2,102,185,605**

17. Other payables	**Jun. 30, 2026**	**Jan. 01, 2026**
a. Short-term	**7,421,930,892**	**7,670,508,885**
Trade union fees	64,840,200	63,387,000
Deposits	384,500,000	308,500,000
Environmental protection fee for domestic wastewater	412,823,927	412,823,927
Other payables (*)	6,559,766,765	6,885,797,958
b. Long-term	**481,866,383**	**481,866,383**
Deposits	163,300,000	163,300,000
Other payables	318,566,383	318,566,383
Total	**7,903,797,275**	**8,152,375,268**

(*) Primarily comprising proceeds from compensation for the relocation of the domestic water supply system.

18. Borrowings and financial lease liabilities

Item	Jun. 30, 2026	In the period		Jan. 01, 2026
		Increases	Decreases	
a. Short-term borrowings	**60,313,072,799**	**61,423,220,154**	**69,405,973,659**	**68,295,826,304**
Borrowing from banks	60,313,072,799	61,423,220,154	69,405,973,659	68,295,826,304
b. Long-term borrowings due for repayment	**32,372,512,916**	**15,994,799,580**	**16,993,336,859**	**33,371,050,195**
Borrowing from banks	32,372,512,916	15,994,799,580	16,993,336,859	33,371,050,195
c. Long-term borrowings	**157,194,559,322**	**18,256,425,992**	**15,994,799,580**	**154,932,932,910**
Borrowing from banks	157,194,559,322	18,256,425,992	15,994,799,580	154,932,932,910
Total	**249,880,145,037**	**95,674,445,726**	**102,394,110,098**	**256,599,809,409**

Disclosure of borrowings from banks:

Creditors	Interest rate (%/year)	Maturity date	Outstanding balance as at	
			Jun. 30, 2026	Jan. 01, 2026
Short-term borrowings from banks			**60,313,072,799**	**68,295,826,304**
Vietcombank - Can Tho Branch (i)	6.5% - 7.9%	6 months	31,644,479,750	39,067,938,894
Vietinbank - Can Tho Branch (ii)	4.8%	6 months	25,984,317,614	27,363,981,074
Vietcombank - West of Can Tho Branch (iv)	8.5%	170 days	2,684,275,435	1,863,906,336
Long-term borrowings due for repayment			**32,372,512,916**	**33,371,050,195**
Vietcombank - Can Tho Branch (i)			17,771,715,172	18,366,915,172
Vietinbank - Can Tho Branch (ii)			6,037,852,656	5,223,465,728
BIDV - Can Tho Branch (iii)			6,283,641,088	7,896,765,295
Vietcombank - West of Can Tho Branch (iv)			1,618,800,000	1,223,400,000
Vietinbank - Tay Do Branch (v)			660,504,000	660,504,000

18. Borrowings and financial lease liabilities (cont.)

Creditors	Interest rate (%/year)	Maturity date	Outstanding balance as at	
			Jun. 30, 2026	Jan. 01, 2026
Long-term borrowings from banks			**157,194,559,322**	**154,932,932,910**
Vietcombank - Can Tho Branch (i)	6.6% - 7.6%	60 - 180 months	91,471,998,003	95,247,070,279
Vietinbank - Can Tho Branch (ii)	5.6% - 9.1%	60 - 120 months	30,570,675,110	28,183,298,959
BIDV - Can Tho Branch (iii)	6.5% - 8.0%	72 - 96 months	21,984,368,096	22,339,655,818
Vietcombank - West of Can Tho Branch (iv)	7.2% - 10%	120 months	12,882,459,549	8,547,597,290
Vietinbank - Tay Do Branch (v)	12.5%	84 months	285,058,564	615,310,564
Total			**249,880,145,037**	**256,599,809,409**

(i) The short-term borrowing is denominated in Vietnamese Dong and was obtained from Vietcombank - Can Tho Branch, under Credit Agreement No. 41/DN/HM/2026 dated June 08, 2026, with a credit limit of VND 40,000,000,000. The borrowing has a term of 06 months from the day following the borrowing disbursement date and is specified in each debt acknowledgement. The borrowing interest rate is determined at the time of borrowing disbursement in accordance with the bank's borrowing interest rate notice applicable from time to time and is specified in each debt acknowledgement, ranging from 6.5% to 7.9%/year. The borrowing is secured by buildings, structures, machinery and equipment under the executed security agreements.

The long-term borrowing is denominated in Vietnamese Dong and was obtained from Vietcombank - Can Tho Branch, the medium- and long-term credit agreements attached to Credit Agreement No. 20/DN/CTD/2026 dated June 08, 2026. The borrowing has a term from 60 to 180 months from the date of the first disbursement. The borrowing interest rate is determined at the time of borrowing disbursement in accordance with the bank's borrowing interest rate notice applicable from time to time and is specified in each debt acknowledgement, ranging from 6.6% to 7.6%/year. The borrowing is secured by water supply pipeline systems, machinery and equipment, means of transportation, transmission systems, and assets to be formed from borrowing proceeds in the future, pursuant to the security agreements entered into. As at the date of these interim financial statements, the remaining long-term debt and long-term debt due for repayment as at June 30, 2026 amounted to VND 91,471,998,003 and VND 17,693,915,172, respectively.

(ii) The short-term borrowing is denominated in Vietnamese Dong and was obtained from Vietinbank - Can Tho Branch, under Credit Agreement No. 033/2025-HDCVHM/NHCT820-CONG TY CP CAP THOAT NUOC CAN THO dated November 28, 2025, with a credit limit of VND 50,000,000,000. The borrowing has a term of 06 months from the day following the borrowing disbursement date and is specified in each debt acknowledgement. The interest rate is a floating rate, determined as the lending bank's reference rate plus a margin of 3.5%/year, and is periodically adjusted in accordance with the terms of the credit agreement. The borrowing is secured by machinery and equipment to be acquired in the future from the borrowing proceeds, pursuant to the security agreement entered into.

18. Borrowings and financial lease liabilities (cont.)

The long-term borrowing is denominated in Vietnamese Dong and was obtained from Vietinbank - Can Tho Branch, under the medium- and long-term credit agreements, has a term of 120 months commencing from the day following the date of the bank's first disbursement. The interest rate is ranging from 5.6% to 9.1%/year. The borrowings are secured by the MDC Center (Software Application Center); transmission systems, assets to be formed in the future from the borrowing proceeds; the project for expansion of the water supply network to Vinh Thanh Industrial Park; the safe water supply pipelines connecting Thot Not District and Co Do District, in combination with the rehabilitation of the water supply network; assets to be formed from borrowing proceeds comprising four projects: the Thot Not–O Mon safe water supply pipeline (ML01/25 + ML04/24 + ML06/24 + TB02/24); Expansion of the Thot Not water supply network; Upgrading of the water supply network in Thot Not District; and Thoi Thuan Ward Resettlement Area (Phase 2); assets to be formed from borrowing proceeds comprising three investment packages: Collection, treatment and transportation of sludge in the production area (MC01/25); Rehabilitation and repair of Vinh Thanh water supply station (MC01/24); and Installation and relocation of pumps and primary pumping stations (MC03/25); machinery and equipment under the automatic surface water monitoring system at Thot Not water plant (MC02/2025); and machinery and equipment to be formed in the future under the investment and construction project for the Vinh Thanh Industrial Park booster pumping station (XD01/24).

(iii) The long-term borrowing is denominated in Vietnamese Dong and was obtained from BIDV - Can Tho Branch, under the medium- and long-term credit agreements. The borrowings have term from 72 to 96 months. The interest rate is fixed at rates ranging from 6.5% to 8.0%/year. The borrowing is secured by the D315, D110 and D63 HDPE water supply pipelines – old pipeline replacement – implementation of the old water meter policy; transmission systems; and assets to be formed in the future from the borrowing proceeds, pursuant to the security agreements entered into. As at the date of these interim financial statements, the remaining long-term debt and long-term debt due for repayment as at June 30, 2026 amounted to VND 21,984,368,096 and 6,283,641,088, respectively.

(iv) The short-term borrowing is denominated in Vietnamese Dong and was obtained from Vietcombank – West of Can Tho Branch, under Credit Agreement No. 28/2025/HDHM-VCBTCT dated October 16, 2025, with a credit limit of VND 10,000,000,000. The borrowing has a term of 6 months from the day following the disbursement date and is specified in each debt acknowledgment. The borrowing interest rate is determined at the time of disbursement based on the bank's lending interest rate notice applicable from time to time and is specified in each debt acknowledgment, ranging at approximately 8.5%/year. The borrowing is secured by the water supply system, pipelines, and machinery and equipment under the executed security agreements. The outstanding balance as of June 30, 2026 was VND 2,684,275,435.

The long-term borrowing is denominated in Vietnamese Dong and was obtained from Vietcombank – West of Can Tho Branch, under the medium- and long-term credit agreements No. 31/2020/HDTL-VCBTCT dated September 29, 2020; No. 13/2023/HDTL-VCBTCT dated September 29, 2020; and No. 29/2025/HDHM-VCBTCT dated October 17, 2025. The borrowings have a term of 120 months from the date of the first disbursement. The borrowing interest rates are determined at the time of disbursement based on the bank's lending interest rate notices applicable from time to time and are specified in each debt acknowledgment, ranging from 7.2% to 10%/year. The borrowings are secured by water supply systems, pipelines, machinery and equipment; the 2,500 m3 clean water storage tank system; and Tra Noc Water Plant, under the executed security agreements. The remaining long-term debt and long-term debt due for repayment as at June 30, 2026 were VND 12,882,459,549 and VND 1,618,800,000, respectively.

(v) The long-term borrowing is denominated in Vietnamese Dong and was obtained from VietinBank – Tay Do Branch, under medium- and long-term Credit Agreement No. 01/2020-HDCVDADT/NHCT824-CTCP-CAP-NUOC-TRA-NOC-O-MON dated September 30, 2020. The borrowing has a term of 84 months, commencing from the day following the date on which the bank makes the first disbursement. The borrowing interest rate is a floating rate, equal to the bank's reference interest rate (12.5%/year), and is periodically adjusted in accordance with the terms of the credit agreement. The borrowing is secured by the solar power system and the D400 ductile iron, D300 ductile iron, D315 HDPE, D200, D168, D144 and D60 PVC pipeline systems in Co Do District, under the executed security agreements. The remaining long-term debt and long-term debt due for repayment as at June 30, 2026 were VND 285,058,564 and VND 660,504,000, respectively.

19. Provision liability	Jun. 30, 2026	Jan. 01, 2026
Salaries provision	3,311,394,000	9,271,044,000
Total	**3,311,394,000**	**9,271,044,000**

Provisions – details of movements are as follows:

	Short-term
Opening balance	**9,271,044,000**
Amounts utilized	(630,206,684)
Amounts reversed	(8,640,837,316)
Increase during the period	3,311,394,000
Closing balance	**3,311,394,000**

20. Bonus and welfare fund	First 6 months of 2026	First 6 months of 2025
Opening balance	**8,150,018,012**	**4,972,822,513**
Increase due to appropriation from profit	3,424,136,357	2,913,708,864
Other increases	14,040,000	1,020,000
Fund utilization	(3,855,950,685)	(3,616,312,545)
Other decreases	-	(56,238,127)
Closing balance	**7,732,243,684**	**4,215,000,705**

21. Science and technology development fund

	Science and technology development fund	Science and technology development fund used to form fixed assets	Total
Opening balance	**7,300,000,000**	-	**7,300,000,000**
Appropriation to the fund	3,200,000,000	-	3,200,000,000
Expenditure on scientific and technological research and development	(2,643,897,222)	2,643,897,222	-
Depreciation of fixed assets	-	(136,222,304)	(136,222,304)
Closing balance	**7,856,102,778**	**2,507,674,918**	**10,363,777,696**

Unit: VND

22. Owner's Equity

a. Comparison schedule for changes in Owners' Equity

Khoản mục	Owner's capital	Share premium	Owners' other capital	Treasury shares	Investment and Development Fund	Undistributed earnings	Capital source for basic construction investment	Non-controlling interests	Total
For the first 6 months of the year 2025									
Balance as at Jan. 01, 2025	**280,000,000,000**	**6,856,205,581**	**47,517,488,290**	**(10,447,685)**	**68,032,867,521**	**92,997,187,849**	**276,000,000**	**73,231,405,150**	**568,900,706,706**
Profit	-	-	-	-	-	44,227,043,848	-	7,635,897,076	51,862,940,924
Appropriation to the development investment fund for 2024	-	-	-	-	10,625,963,932	(10,625,963,932)	-	-	-
Provision for the reward and welfare fund in 2024	-	-	-	-	-	(1,967,878,641)	-	(825,830,223)	(2,793,708,864)
Assets formed from the development investment fund	-	-	3,264,542,434	-	(3,264,542,434)	-	-	-	-
Dividend distributed in 2024	-	-	-	-	-	-	-	(8,413,704,894)	(8,413,704,894)
Other increases/(decreases)	-	-	-	-	-	197,544	-	-	197,544
Balance as at Jun. 30, 2025	**280,000,000,000**	**6,856,205,581**	**50,782,030,724**	**(10,447,685)**	**75,394,289,019**	**124,630,586,668**	**276,000,000**	**71,627,767,109**	**609,556,431,416**
For the first 6 months of the year 2026									
Balance as at Jan. 01, 2026	**280,000,000,000**	**6,856,205,581**	**58,479,263,124**	**(10,447,685)**	**94,184,820,745**	**83,605,978,663**	**-**	**79,480,702,183**	**602,596,522,611**
Profit	-	-	-	-	-	39,957,351,313	-	7,560,199,734	47,517,551,047
Sale of treasury shares	-	15,126,571	-	9,800,000	-	-	-	-	24,926,571
Appropriation to the development investment fund for 2025	-	-	-	-	10,131,948,653	(10,131,948,653)	-	-	-
Provision for the reward and welfare fund in 2025	-	-	-	-	-	(2,379,387,042)	-	(1,044,749,315)	(3,424,136,357)
Dividend distributed in 2025	-	-	-	-	-	-	-	(9,364,758,819)	(9,364,758,819)
Other increases/(decreases)	-	-	-	-	-	8,708,269	-	-	8,708,269
Balance as at Jun. 30, 2026	**280,000,000,000**	**6,871,332,152**	**58,479,263,124**	**(647,685)**	**104,316,769,398**	**111,060,702,550**	**-**	**76,631,393,783**	**637,358,813,322**

22. Owners' Equity (cont.)

b. Details of owners' shareholding	**% of shareholding**	**Jun. 30, 2026**	**Jan. 01, 2026**
State-owned capital	51.00%	142,800,000,000	142,800,000,000
Binh Duong Water and Environment Corporation - Joint Stock Company	24.64%	69,000,000,000	69,000,000,000
Thu Dau Mot Water Joint Stock Company	22.96%	64,299,000,000	64,299,000,000
Others	1.40%	3,901,000,000	3,901,000,000
Total	**100.00%**	**280,000,000,000**	**280,000,000,000**

c. Capital transactions with owners and distribution of dividends, profits	**First 6 months of 2026**	**First 6 months of 2025**
Owners' capital	**280,000,000,000**	**280,000,000,000**
At the beginning of the period	*280,000,000,000*	*280,000,000,000*
At the end of the period	*280,000,000,000*	*280,000,000,000*
Dividends, profit distributed	-	-

d. Shares	**Jun. 30, 2026**	**Jan. 01, 2026**
Number of shares registered to be issued	28,000,000	28,000,000
Number of shares sold to the public	28,000,000	28,000,000
Ordinary share	*28,000,000*	*28,000,000*
Number of shares repurchased	-	1,400
Ordinary share	-	*1,400*
Number of existing shares in issue	28,000,000	27,998,600
Ordinary share	*28,000,000*	*27,998,600*
Par value: VND/share.	*10,000*	*10,000*

e. Funds	**Jun. 30, 2026**	**Jan. 01, 2026**
Investment and development fund	104,316,769,398	94,184,820,745
Total	**104,316,769,398**	**94,184,820,745**

* Purpose of appropriating and using funds

Investment and development fund is established from the profit after tax of the enterprise and used for expanding the operating scale or investing further in the enterprise.

23. Items in the statement of financial position

Assets pledged as collateral

Types of assets	Value (VND)	Secured obligations	Secured party	Security period
Buildings & structures	28,975,444,581	Medium and long-term borrowings	Vietcombank - Can Tho Branch	120 months
Machinery & equipment	5,912,737,981	Medium and long-term borrowings	Vietcombank - Can Tho Branch	From 60 to 120 months
Transportation	959,090,924	Medium and long-term borrowings	Vietcombank - Can Tho Branch	60 months
Water supply network	170,409,276,066	Medium and long-term borrowings	Vietcombank - Can Tho Branch	120 months
Management equipment and tools	357,308,263	Medium and long-term borrowings	Vietcombank - Can Tho Branch	120 months
Buildings & structures	5,543,367,685	Medium and long-term borrowings	BIDV - Can Tho Branch	From 84 to 96 months
Machinery & equipment	5,141,965,985	Medium and long-term borrowings	BIDV - Can Tho Branch	84 months
Water supply network	50,187,456,460	Medium and long-term borrowings	BIDV - Can Tho Branch	From 84 to 96 months
Machinery & equipment	10,233,557,844	Medium and long-term borrowings	Vietinbank - Can Tho Branch	72 months
Transportation	9,787,177,863	Medium and long-term borrowings	BIDV - Can Tho Branch	84 months
Water supply network	11,737,579,568	Medium and long-term borrowings	Vietinbank - Can Tho Branch	120 months
Water supply network and pipelines	10,133,170,074	Short-term borrowings	Vietcombank - Can Tho Branch	170 days
Water supply network and pipelines	5,149,496,279	Medium and long-term borrowings	Vietinbank - Can Tho Branch	84 months
Machinery & equipment	36,568,669,602	Medium and long-term borrowings	Vietcombank - Can Tho Branch	120 months
Factories and construction works	7,774,763,244	Short-term borrowings	Vietinbank - Can Tho Branch	Until Oct. 14, 2026

23. Items in the statement of financial position (cont.)

Types of assets	Value (VND)	Secured obligations	Secured party	Security period
Factories and construction works	6,607,734,025	Medium and long-term borrowings	Vietcombank - West Can Tho Branch	Until Apr. 07, 2028
Factories and construction works	6,211,424,240	Medium and long-term borrowings	Vietinbank - Can Tho Branch	Until Jun. 15, 2028
Factories and construction works	4,111,878,445	Medium and long-term borrowings	Vietinbank - Can Tho Branch	Until Dec. 25, 2028
Factories and construction works	3,210,234,803	Medium and long-term borrowings	Vietinbank - Can Tho Branch	Until Dec. 25, 2031
Factories and construction works	6,714,442,699	Medium and long-term borrowings	Vietinbank - Can Tho Branch	Until Aug. 23, 2032
Factories and construction works	1,584,314,671	Medium and long-term borrowings	Vietinbank - Can Tho Branch	Until Aug. 25, 2032
Machinery & equipment	1,969,478,981	Medium and long-term borrowings	Vietinbank - Can Tho Branch	Until Oct. 14, 2026
Machinery & equipment	1,446,662,668	Medium and long-term borrowings	Vietinbank - Can Tho Branch	Until Aug. 25, 2032
Machinery & equipment	714,921,820	Medium and long-term borrowings	Vietinbank - Can Tho Branch	Until Jan. 25, 2033
Total	**391,442,154,771**			

During the period in which the assets are used as collateral, the Company continues to have the right to manage, use and exploit these assets in accordance with the terms of the credit agreement. Any transfer, lease, capital contribution or use of the collateral for other transactions is subject to the approval of the secured party in accordance with the terms of the agreement.

b. Bad debts written off

	Jun. 30, 2026		Jan. 01, 2026	
	Foreign currency	Amount	Foreign currency	Amount
Water customer receivables	-	173,637,277	-	170,561,028
Total	**-**	**173,637,277**	**-**	**170,561,028**

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE CONSOLIDATED INCOME STATEMENT

1. Net revenue from sale of goods and rendering of services	**First 6 months of 2026**	**First 6 months of 2025**
Net revenue from water production	222,154,119,614	212,331,208,362
Net revenue from installation	4,174,625,549	3,323,933,302
Net revenue from transfers	42,158,655	202,809,682
Net revenue from construction works	614,242,141	386,579,868
Net revenue from water sewerage	466,451,629	8,103,646,768
Other net revenue	1,895,156,454	1,718,176,505
Total	**229,346,754,042**	**226,066,354,487**

2. Cost of goods sold	**First 6 months of 2026**	**First 6 months of 2025**
Cost of water production	101,725,171,932	96,656,845,566
Cost of installation	3,382,134,633	2,276,642,340
Cost of transfers	-	159,216,359
Cost of construction works	350,497,191	295,035,592
Cost of water sewerage	3,062,647,501	7,207,621,816
Other cost	343,881,998	416,874,334
Provision for decline in value of inventories	42,373,455	29,463,228
Total	**108,906,706,710**	**107,041,699,235**

3. Financial income	**First 6 months of 2026**	**First 6 months of 2025**
Interest income from term deposits and demand deposits received	847,848,360	906,673,158
Accrued interest income on deposits not yet received	1,110,986,848	322,753,208
Total	**1,958,835,208**	**1,229,426,366**

4. Financial expenses	**First 6 months of 2026**	**First 6 months of 2025**
Borrowing nterest expense	8,129,766,235	5,081,088,786
Total	**8,129,766,235**	**5,081,088,786**

5. Selling expenses and General and administration expenses	**First 6 months of 2026**	**First 6 months of 2025**
a. Selling expenses		
Salaries	9,094,595,690	9,102,912,000
Materials and packaging	11,429,483,261	11,259,868,885
Total	**20,524,078,951**	**20,362,780,885**

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Unit: VND

	First 6 months of 2026	First 6 months of 2025
5. Selling expenses and General and administration expenses (cont.)		
b. General and administration expenses		
Salaries	15,757,333,569	12,657,901,834
Materials, tools and supplies	458,116,493	499,377,882
Office supplies	642,678,407	573,116,935
Depreciation	120,374,863	137,188,308
Taxes, fees and duties	936,000,054	811,101,223
Provision for doubtful debts	3,580,427	28,164,278
Services bought from outsiders	701,495,086	343,316,182
Other expenses paid by cash	12,632,146,396	13,250,297,195
Total	**31,251,725,295**	**28,300,463,837**

	First 6 months of 2026	First 6 months of 2025
6. Other income		
Compensation received for water pipeline relocation	1,308,518,662	1,043,133,407
Others	39,238,798	59,106,013
Total	**1,347,757,460**	**1,102,239,420**

	First 6 months of 2026	First 6 months of 2025
7. Other expenses		
Water pipeline relocation costs	111,172,991	533,601,223
Expenses for supporting operations	1,257,600,000	1,413,500,000
Social work support expenses	130,200,000	124,200,000
Administrative violation handling expenses	1,595,392,393	-
Others	266,626,278	121,277,779
Total	**3,360,991,662**	**2,192,579,002**

	First 6 months of 2026	First 6 months of 2025
8. Costs of production and doing business by factors		
Raw materials	16,143,340,023	25,660,336,593
Labor cost	54,728,157,831	49,851,555,626
Depreciation	47,525,051,910	40,633,334,793
Services bought from outsiders	14,758,237,586	26,043,708,368
Other expenses paid by cash	27,585,112,257	19,946,417,319
Total	**160,739,899,607**	**162,135,352,699**

Unit: VND

9. Current corporate income tax	First 6 months of 2026	First 6 months of 2025
1. Corporate income tax liabilities calculated on taxable income of current period	12,962,526,810	13,556,467,604
2. Adjustments of corporate income tax liabilities of prior period to those of current period	-	-
3. Total corporate income tax expense	12,962,526,810	13,556,467,604

10. Earnings per share and diluted earnings per share	First 6 months of 2026	First 6 months of 2025
Accounting profit after corporate income tax	**39,957,351,313**	**44,227,043,848**
Increase or decrease of accounting profit	-	-
Profit or loss attributable to ordinary equity holders	**39,957,351,313**	**44,227,043,848**
Average number of ordinary shares outstanding during the period	28,000,000	27,998,600
Basic earnings per share	**1,427**	**1,580**
Diluted earnings per share (*)	**1,427**	**1,580**

(*) There are no factors that would dilute the common shares as at June 30, 2026.

VII. OBJECTIVES AND FINANCIAL RISKS MANAGEMENT POLICIES

The Group is exposed to financial risks arising from its operating and investing activities, including market risk, credit risk and liquidity risk. The Board of Management regularly monitors these risks and implements appropriate risk management measures to mitigate their potential adverse effects.

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices.

1.1. Interest rate risk

Interest rate risk mainly arises from the Group's interest-bearing borrowings and deposits. The Group manages this risk by monitoring movements in market interest rates, balancing its capital structure and maintaining an appropriate level of liquidity.

1.2. Equity price risk

Listed and unlisted equity investments held by the Group are exposed to market risks arising from the uncertainty in the future value of the investments. The Group manages equity price risk by establishing investment limits. The Group's Board of Directors also reviews and approves investment decisions in equity securities.

2. Credit risk

Credit risk arises from the possibility that customers, counterparties or financial institutions may fail to fully meet their payment obligations as agreed. The Company manages this risk by assessing the financial capacity of customers, regularly monitoring outstanding receivables, and maintaining deposits with reputable credit institutions.

3. Liquidity risk

Liquidity risk arises when the Group does not have sufficient financial resources to meet its payment obligations as they fall due. This risk primarily relates to mismatches in the timing between cash inflows from financial assets and the settlement of liabilities. The Group manages liquidity risk by maintaining adequate cash and cash equivalents and regularly monitoring cash flows and funding plans to ensure its ability to meet financial obligations as they fall due.
The Board of Management assesses that the Group has sufficient access to funding sources and maintains its existing credit facilities to meet its working capital requirements and future payment obligations.

4. Legal and compliance risk

The Company manages legal and compliance risks by regularly updating its knowledge of applicable laws and regulations, reviewing compliance, and implementing appropriate control measures to mitigate potential risks.

VIII. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE CONSOLIDATED CASH FLOW STATEMENT

1. Cash and cash equivalents that are not available for use

As at June 30, 2026, the Group had no cash or cash equivalents that were restricted from use due to legal requirements or other restrictions.

2. Proceeds from borrowings during the period

	First 6 months of 2026	First 6 months of 2025
Proceeds from borrowings under ordinary agreements	79,679,646,146	83,135,010,296

3. Repayments of borrowings during the period

	First 6 months of 2026	First 6 months of 2025
Repayments of principal under ordinary agreements	86,399,310,518	67,115,066,882

IX. OTHER INFORMATION

1. Contingent liabilities, commitments and other financial information

As at June 30, 2026, the Group had no material contingent liabilities or financial commitments requiring disclosure.

2. Events occurring after the end of the accounting period

No material events have occurred after the end of the accounting period from June 30, 2026 up to the date of approval of these notes to the financial statements that would require adjustment to the amounts or disclosure in the Group's interim consolidated financial statements.

3. Related party transactions and balances

Details of the definition of related parties are presented in Note IV.23.

Related party	Relationship
Can Tho Tan Tien Plastic Joint Stock Company	Associate Company
Mr. Nguyen Tung Nguyen	Chairman (appointed on Jun. 26, 2026) General Director (disappointed on Jun. 26, 2026)
Mr. Nguyen Huu Loc	Chairman (disappointed on Jun. 26, 2026)
Mr. Nguyen Van Thien	Member
Mr. Trinh Huu Phuc	Member General Director (appointed on Jun. 26, 2026)
Mr. Tran The Hung	Member
Mr. Le Anh Tu	Member (appointed on Jun. 26, 2026)
Ms. Lam Nguyet Thanh	Chief Supervisor
Ms. Ngo Hong Hanh	Member
Mr. Mai Song Hao	Member
Mr. Huynh Thien Dinh	Deputy General Director
Mr. Nguyen Minh Phuong	Deputy General Director

The Board of Management represents that it has fully disclosed the identities of the Group's related parties and all related party relationships and transactions known to the Group. The Company is committed to complying with the regulations on determining the prices of related party transactions based on the arm's length principle.

3. Related party transactions and balances (cont.)

a. Remuneration of key management personnel of the Company

Key management personnel comprise members of the Board of Directors and Board of Management. Related individuals of key management personnel are close family members of the key management personnel.

Related parties	Position	Nature of income	First 6 months of 2026	First 6 months of 2025
Board of Directors			**945,248,218**	**926,201,630**
Mr. Nguyen Tung Nguyen	Chairman (appointed on Jun. 26, 2026)	Remuneration	44,400,000	54,000,000
Mr. Nguyen Huu Loc	Member (disappointed on Jun. 26, 2026)	Salary	767,648,218	710,201,630
Mr. Nguyen Van Thien	Member	Remuneration	44,400,000	54,000,000
Mr. Trinh Huu Phuc	Member	Remuneration	44,400,000	54,000,000
Mr. Tran Chien Cong	Member (disappointed on Jun. 17, 2025)	Remuneration	-	46,800,000
Mr. Tran The Hung	Member	Remuneration	44,400,000	7,200,000
Board of Supervisors			**1,022,630,688**	**950,389,475**
Ms. Lam Nguyet Thanh	Chief Supervisor	Salary, remuneration	543,266,018	499,521,941
Ms. Ngo Hong Hanh	Member	Remuneration	442,164,670	405,267,534
Mr. Mai Song Hao	Member	Remuneration	37,200,000	45,600,000
Board of Management			**2,128,807,653**	**1,750,091,941**
Mr. Trinh Huu Phuc	General Director (appointed on Jun. 26, 2026)	Salary	489,612,068	382,940,000
Mr. Nguyen Tung Nguyen	Deputy General Director (disappointed on Jun. 26, 2026)	Salary	509,899,824	431,190,000
Mr. Huynh Thien Dinh	Deputy General Director	Salary	521,412,068	436,440,000
Mr. Nguyen Minh Phuong	Deputy General Director	Salary	607,883,693	499,521,941

b. Balances with related party

Related parties – Receivables and payables	Balance as at Jun. 30, 2026	Balance as at Jan. 01, 2026
Short-term trade receivables	**110,778,478**	**110,778,478**
Can Tho Tan Tien Plastic Joint Stock Company	110,778,478	110,778,478

4. Comparative information

Application of new accounting regulations

As presented in Note III.1, effective from January 01, 2026, the Group applies Circular No. 43/2026/TT-BTC dated April 20, 2026 issued by the Ministry of Finance providing guidance on the preparation and presentation of consolidated financial statements. The Board of Directors has assessed the impact of the adoption of Circular No. 43/2026/TT-BTC on the Group's financial statements. The principal changes mainly relate to the classification, presentation and disclosure of certain items in the financial statements. The adoption of this Circular does not have a material impact on the Group's financial position, results of operations or cash flows.

Impact of the adoption of new accounting regulations

The adoption of the new accounting regulations does not have a material impact on the comparative figures presented in the interim financial statements. The impact of the correction of errors on the comparative figures is as follows:

	Previously presented in accordance with Circular No. 200/2014/TT-BTC (VND)		Restated in accordance with Circular No. 99/2025/TT-BTC (VND)	
Items	**Code**	**Jan. 01, 2026**	**Code**	**Jun. 30, 2026**
In the Statement of Financial Position				
Cash equivalents	112	36,375,047,448	112	36,545,901,082
Short-term held-to-maturity investments	123	42,861,929,370	123	43,334,998,288
Other short-term receivables	136	2,825,180,579	135	2,181,258,027
Dividends, profit payable			313	982,250,034
Other short-term payables	319	8,652,758,919	320	7,670,508,885

5. Information on going-concern operation: The Company will continue its operation in the future.

Approved on August 24, 2026

LEGAL REPRESENTATIVES

Prepared by	Chief Accountant	Chairman
Phan Thi Phung	**Diep Ton Kien**	**Nguyen Tung Nguyen**

M.S.D.N: 1800155 C.T.C.P ★ CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC CẦN THƠ ★ P. NINH KIỀU - TP. CẦN THƠ