

No.: **2251** /GD-TCHC

Ho Chi Minh City, August ...14, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

**CÔNG TY
CỔ PHẦN
CẤP
NƯỚC
GIÁ ĐÌNH**

Digitally signed by CÔNG TY CỔ
PHẦN CẤP NƯỚC GIÁ ĐÌNH
DN: C=VN, S=HỒ CHÍ MINH, L=
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To: - The State Securities Commission of Vietnam
- Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Gia Dinh Water Supply Joint Stock Company hereby discloses its reviewed semi-annual financial statements for 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: GIA DINH WATER SUPPLY JOINT STOCK COMPANY
 - Stock code: GDW
 - Address: 2Bis No Trang Long Street, Binh Thanh Ward, Ho Chi Minh City
 - Tel: 19001024 Fax: (028) 38418524
2. Email: giadinh@sawaco.com.vn Website: <https://giadinh.sawaco.com.vn>
3. Disclosed information:
 - 2026 Financial Statements

☒ Separate financial statements (a listed organization (“LO”) that has no subsidiaries and an upper-level accounting unit that has dependent accounting units);

☐ Consolidated financial statements (an LO that has subsidiaries);

☐ Combined financial statements (an LO that has dependent accounting units with separate accounting systems).

- Cases requiring an explanation of the reasons:

+ The audit organization has issued an opinion other than an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes ☒ No

Explanatory document, if applicable:

☐ Yes ☒ No

Profit after tax for the reporting period has a difference of 5% or more before and after audit, or changes from a loss to a profit or vice versa (for the audited financial statements for 2025):

☐ Yes ☒ No

Explanatory document, if applicable:

☐ Yes ☒ No

+ Profit after enterprise income tax in the statement of income for the reporting period changes by 10% or more compared with the same period of the previous year:

☒ Yes ☐ No

Văn bản giải trình trong trường hợp tích có:

☒ Yes ☐ No

+ Profit after tax for the reporting period is a loss, changing from a profit in the same period of the previous year to a loss in the current period or vice versa:

☐ Yes ☒ No

Explanatory document, if applicable:

☐ Yes ☒ No

This information was disclosed on the Company's website on August 14, 2026, at: <https://giadinh.sawaco.com.vn>

4. Report on transactions with a value of 35% or more of total assets in 2026.

In case the LO has such transactions, the following information shall be fully disclosed:

- Nature of the transaction: Wholesale purchase and sale of clean water through bulk meters and operating asset lease transactions with Saigon Water Supply Corporation.
- Transaction value as a percentage of the enterprise's total assets: 55,26% (based on the latest annual financial statements): 2026.
- Date of completion of the transaction: June 30, 2026.

We hereby undertake that the information disclosed herein is true and accurate and shall assume full responsibility before the law for the contents of the disclosed information.

Attached documents:

- Reviewed semi-annual financial statements dated August 12, 2026
- Explanatory document No. 225/GĐ-KTTC dated August 14, 2026.

Representative of the organization
Legal Representative/Authorized Person for Information Disclosure

(Signature, full name, title and seal)



Nguyễn Ngọc Hưng

**GIA DINH WATER SUPPLY
JOINT STOCK COMPANY**

**Reviewed interim financial statements
for the six-month period ended 30 June 2026**

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THE BOARD OF DIRECTORS' REPORT

The Board of Directors of Gia Dinh Water Supply Joint Stock Company (briefly called "the Company") has the pleasure in presenting this report and the reviewed interim financial statements of the Company for the six-month period ended 30 June 2026.

1. General information

Gia Dinh Water Supply Joint Stock Company is a state-owned enterprise that was equitized from Gia Dinh Water Supply Branch of Saigon Water Corporation according to Decision No. 6658/QD-UBND dated 31 December 2005 by the People's Committee of Ho Chi Minh City about approving the plan and converting the Gia Dinh Water Supply Branch into Gia Dinh Water Supply Joint Stock Company. The Company operates under Business Registration Certificate No. 4103005928 issued the first time on 17 January 2007 and changed for the 7th under Business Registration Certificate No. 0304806225 on 12 August 2025 by the Department of Finance of Ho Chi Minh City.

The charter capital of the Company at 30/06/2026 and at 01/01/2026 is VND 95,000,000,000 equivalent to 9,500,000 shares which have par value of VND 10,000/share.

The Company's shares (the stock code is GDW) were listed on the Hanoi Stock Exchange according to Decision No. 651/QD-SGDHN on 18 December 2018 by the General Director of the Hanoi Stock Exchange.

The Company's head office is located at 2Bis No Trang Long Street, Binh Thanh Ward, Ho Chi Minh City, Vietnam.

According to Business Registration Certificate, the Company's business activities are:

- Water collection, treatment and supply. Details: Management and development of the water supply system; providing and trading clean water for consumption and production needs (within the area assigned by the Saigon Water Corporation according to its decision);
- Manufacture of non-alcoholic beverages and mineral waters (not operating at the head office);
- Construction of roads and railways;
- Construction of utility projects;
- Construction of other civil engineering projects. Details: Constructing water supply works. Reinstating the road surface for water supply infrastructure projects and other related works;
- Site preparation. details: Road surface leveling;
- Wholesale of beverages;
- Freight transport by road (except liquefy gas for transportation);
- Trading of own or rented property and land use rights (Implemented in accordance with Clause 1, Article 10 of the Law on Real Estate Business);
- Architectural and engineering activities and related technical consultancy. Details: Consulting on the construction of water supply works, civil and industrial works (Excluding surveying and construction supervision). Design of water supply and drainage works.

During the period, the main activities of the Company are management and development of the water supply system; providing and trading clean water for consumption and production needs (within the area assigned according to the decision of Saigon Water Corporation).

2. The members of the Board of Management, the Board of Supervisors and the Board of Executives

The members of the Board of Management, the Board of Supervisors and the Board of Executives of the Company during the six-month period ended 30 June 2026 and up to the date of this report include:

THE BOARD OF DIRECTORS' REPORT

The Board of Management:

Full name	Position	
Mr. Hoang The Bao	Chairman	Appointed on 08 May 2025
Mr. Nguyen Ngoc Hung	Member	Appointed on 22 April 2022
Mr. Pham Thanh Trung	Member	Appointed on 22 April 2022
Mr. Nguyen Anh Tuan	Non-executive member	Appointed on 22 April 2022
Ms. Tran Le Phuong	Non-executive member	Appointed on 08 May 2025
Ms. Phan My Hoa	Non-executive member	Appointed on 29 December 2025
Mr. Vo Nhat Tran	Non-executive member	Appointed on 22 April 2026
Mr. Bui Thanh Giang	Non-executive member	Resigned on 22 April 2026

The Board of Supervisors:

Full name	Position	
Ms. Huynh Thi Bich Phuong	Chief Supervisor	Appointed on 08 September 2023
Ms. Tang My Phung	Member	Appointed on 22 April 2022
Mr. Trinh Trong Tam	Member	Appointed on 22 April 2022
Ms. Nguyen Thi Ngoc Oanh	Member	Appointed on 22 April 2022
Ms. Pham Thi Phuong Linh	Member	Appointed on 22 April 2022

The Board of Executives:

Full name	Position	
Mr. Nguyen Ngoc Hung	Director	Appointed on 22 April 2022
Mr. Dang Ngoc Ha	Deputy Director	Appointed on 22 April 2022
Mr. Nguyen Tuan Ngoc	Deputy Director	Appointed on 08 September 2022
Ms. Nguyen Thi Quynh Diep	Chief Accountant	Appointed on 22 April 2022

Legal representative

The Legal Representative of the Company during the six-month period ended 30 June 2026 and up to the date of this report as follows:

Full name	Nationality	Position
Mr. Nguyen Ngoc Hung	Vietnamese	Director

3. The Company's financial position and operating results

The Company's financial position and its operating result for the six-month period ended 30 June 2026 are reflected in the accompanying interim financial statements.

4. Events subsequent to the financial position statement date

There have been no significant events occurring after the financial position statement date which would require adjustments or disclosures to be made in the Notes to the interim Financial statements.

5. Auditors

AFC Vietnam Auditing Company Limited has been appointed to review the Company's interim financial statements for the six-month period ended 30 June 2026.

THE BOARD OF DIRECTORS' REPORT

6. Statement of the Board of Directors' responsibility in respect of the interim financial statements

The Board of Directors is responsible for preparing the interim financial statements which give a true and fair view of the financial position of the Company, as well as of its operation results and its cash flows for the six-month period ended 30 June 2026. In preparing those interim financial statements, the Board of Directors is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim financial statements.
- Prepare the interim financial statements on the going concern basic unless it is inappropriate to presume that the Company will continue in business.
- Design, implement and maintain the Company's internal control for prevention and detection of fraud and error to preparation and presentation of the interim financial statements.

The Board of Directors is responsible for ensuring that the proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accounting records comply with the Vietnamese Accounting System. The Board of Directors is also responsible for managing the assets of the Company and therefore has taken the appropriate measures to prevent and detect frauds and other irregularities.

The Board of Directors confirmed that the Company has complied with the above requirements in preparing the accompanying interim financial statements.

7. Approval of the interim financial statements

The Board of Directors hereby approves the accompanying interim financial statements which give a true and fair view of the financial position of the Company as at 30 June 2026, the results of its operations and cash flows of the Company for the six-month period ended 30 June 2026 in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting System and comply with relevant statutory requirements to preparation and presentation of the interim financial statements.

On behalf of the Board of Directors,



NGUYEN NGOC HUNG
Director
Legal representative
Approved, 12 August 2026



Công ty TNHH Kiểm Toán AFC Việt Nam
AFC Vietnam Auditing Co., Ltd.

Thành viên tập đoàn PKF Quốc tế
Member firm of PKF International



No.: 132/2026/BCSX-HCM.00131

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**To: The Shareholders, the Board of Management and the Board of Directors
Gia Dinh Water Supply Joint Stock Company**

We have reviewed the accompanying interim financial statements of Gia Dinh Water Supply Joint Stock Company ("the Company"), prepared on 12 August 2026, as set out from page 5 to 38, which comprise the interim financial position statement as at 30 June 2026, the interim income statement, the interim cash flow statement for the six-month period ended 30 June 2026 and the Notes to the interim financial statements.

Responsibilities of the Board of Directors

The Board of Directors of the Company is responsible for the preparation and presentation of these interim financial statements true and fairly in accordance with comply with Vietnamese Accounting Standards, Vietnamese Accounting regime and legal regulations relating to financial reporting in Vietnam, and such internal control as the Board of Directors determined as necessary to ensure that the preparation and presentation of these financial statements that are free from material misstatement to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of Gia Dinh Water Supply Joint Stock Company as at 30 June 2026, and of the interim income statement and their interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System, and the statutory requirements relevant to preparation and presentation of interim financial statements.



PHAM THI NGOC LIEN
Deputy General Director
Audit Practicing Registration Certificate
No. 1180-2023-009-1

Authorized representative
AFC VIETNAM AUDITING COMPANY LIMITED
Ho Chi Minh City, 12 August 2026


LE HUYNH BAO
Auditor
Audit Practicing Registration Certificate
No. 5449-2026-009-1

INTERIM FINANCIAL POSITION STATEMENT

As at 30 June 2026

ITEMS	Code	Notes	30/06/2026 VND	01/01/2026 VND
ASSETS				
A - CURRENT ASSETS	100		136,848,239,395	128,438,741,758
I. Cash and cash equivalents	110	5.1	26,571,242,857	27,500,199,233
1. Cash	111		11,502,270,254	12,432,254,028
2. Cash equivalents	112		15,068,972,603	15,067,945,205
II. Short-term financial investments	120		13,175,524,658	13,206,850,685
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held-to-maturity investments	123	5.2	13,175,524,658	13,206,850,685
4. Provision for short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Provision for diminution in value of other short-term investments	126		-	-
III. Short-term receivables	130		44,439,422,480	33,248,404,102
1. Short-term trade receivables	131	5.3	29,940,152,905	11,246,791,497
2. Short-term advances to suppliers	132	5.4	2,803,020,086	4,318,062,240
3. Short-term inter-company receivables	133		-	-
4. Receivable due according to the construction contract schedule	134		-	-
5. Other short-term receivables	135	5.5	15,406,909,510	21,363,480,732
6. Provision for short-term doubtful debts	136	5.6	(3,710,660,021)	(3,679,930,367)
7. Deficient assets pending resolution	137		-	-
IV. Inventories	140	5.7	43,027,834,709	42,052,652,285
1. Inventories	141		43,027,834,709	42,052,652,285
2. Provision for devaluation in inventories	142		-	-
V. Short-term biological assets	150		-	-
1. Short-term raising livestock for one-time harvest	151		-	-
2. Short-term seasonal or one-time harvest crops	152		-	-
3. Provision for short-term biological asset losses	153		-	-
VI. Other short-term assets	160		9,634,214,691	12,430,635,453
1. Short-term deferred expenses	161	5.8	6,997,190,591	9,616,760,626
2. VAT deductible	162		1,968,044,311	2,414,660,128
3. Other receivables from State budget	163	5.15	668,979,789	399,214,699
4. Transactions to buy, resell government bonds	164		-	-
5. Other short-term assets	165		-	-

INTERIM FINANCIAL POSITION STATEMENT

As at 30 June 2026

ITEMS	Code	Notes	30/06/2026 VND	01/01/2026 VND
B - NON-CURRENT ASSETS	200		228,866,262,294	211,729,079,501
I. Long-term receivables	210		332,353,191	332,353,191
1. Long-term trade receivables	211		-	-
2. Long-term advances to supplies	212		-	-
3. Paid-in capital in wholly-owned subsidiaries	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Other long-term receivables	215	5.5	332,353,191	332,353,191
6. Provision for doubtful long-term debts	216		-	-
II. Fixed assets	220		183,286,721,884	172,060,081,115
1. Tangible fixed assets	221	5.9	179,208,702,174	166,786,008,040
- Cost	222		674,014,214,950	643,517,989,809
- Accumulated depreciation	223		(494,805,512,776)	(476,731,981,769)
2. Finance leases	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	5.10	4,078,019,710	5,274,073,075
- Cost	228		18,790,829,577	18,590,829,577
- Accumulated amortization	229		(14,712,809,867)	(13,316,756,502)
III. Long-term biological assets	230		-	-
1. Long-term raising livestock for periodic production	231		-	-
a) Livestock raised for periodic production have not yet reached maturity	232		-	-
b) Livestock raised for periodic production have reached maturity	233		-	-
- Cost	234		-	-
- Accumulated amortization	235		-	-
2. Long-term raising livestock for one-time harvest	236		-	-
3. Long-term seasonal or one-time harvest crops	237		-	-
4. Provision for Long-term biological asset losses	238		-	-
IV. Investment property	240		-	-
- Cost	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term assets in progress	250		4,783,255,839	6,412,632,243
1. Long-term work in progress	251		-	-
2. Construction in progress	252	5.11	4,783,255,839	6,412,632,243
VI. Long-term financial investments	260		-	-
1. Investments in subsidiaries	261		-	-
2. Investment in Joint-venture and associates	262		-	-
3. Investments in other entities	263		-	-
4. Provision for diminution in value of long-term investments in other entities	264		-	-
5. Held-to-maturity investment	265		-	-
6. Provision for Long-term held-to-maturity investments	266		-	-
VII. Other non-current assets	270		40,463,931,380	32,924,012,952
1. Long-term deferred expenses	271	5.8	40,463,931,380	32,924,012,952
2. Deferred tax assets	272		-	-
3. Long-term equipment, supplies and spare parts	273		-	-
4. Other non-current assets	274		-	-
TOTAL ASSETS	280		365,714,501,689	340,167,821,259

INTERIM FINANCIAL POSITION STATEMENT

As at 30 June 2026

ITEMS	Code	Notes	30/06/2026 VND	01/01/2026 VND
RESOURCES				
C - LIABILITIES	300		200,152,066,708	152,554,379,892
I. Current liabilities	310		199,639,280,485	151,696,237,912
1. Trade accounts payable	311	5.12	58,945,600,976	64,269,382,301
2. Advance from customers	312	5.13	518,038,340	775,779,208
3. Dividends and profits payable	313	5.14	18,957,857,503	927,375,823
4. Taxes and amounts payable to State budget	314	5.15	4,150,569,190	5,814,174,632
5. Payables to employees	315		8,614,951,961	13,077,213,859
6. Accrued expenses	316	5.16	1,157,095	1,057,149,744
7. Inter-company payables	317		-	-
8. Payables according to the construction contract schedule	318		-	-
9. Revenue pending short-term allocation	319		-	-
10. Other current payables	320	5.17	90,483,998,853	60,722,459,270
11. Short-term borrowings and finance lease liabilities	321	5.18	13,052,912,093	3,168,560,075
12. Provision for short-term payables	322		-	-
13. Bonus and welfare funds	323	5.19	4,914,194,474	1,884,143,000
14. Price Stabilization Fund	324		-	-
15. Transactions to buy, resell government bonds	325		-	-
II. Long-term liabilities	330		512,786,223	858,141,980
1. Long-term trade payables	331		-	-
2. Long-term advance from customers	332		-	-
3. Taxes and amounts payable to State budget in long-term	333		-	-
4. Long-term accrued expenses	334		-	-
5. Long-term inter-company payables of capital	335		-	-
6. Long-term inter-company payables	336		-	-
7. Revenue pending long-term allocation	337		-	-
8. Other long-term liabilities	338	5.17	439,141,101	559,597,644
9. Long-term borrowings and finance lease obligations	339	5.18	73,645,122	298,544,336
10. Convertible bond	340		-	-
11. Preferred stock	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Other long-term provisions	343		-	-
14. Scientific and technological development fund	344		-	-

INTERIM FINANCIAL POSITION STATEMENT

As at 30 June 2026

ITEMS	Code	Notes	30/06/2026	01/01/2026
			VND	VND
D - EQUITY	400	5.20	165,562,434,981	187,613,441,367
1. Chartered capital	411		95,000,000,000	95,000,000,000
- Ordinary shares with voting rights	411a		95,000,000,000	95,000,000,000
- Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Convertible bonds option	413		-	-
4. Other owner's capital	414		-	-
5. Treasury shares (*)	415		-	-
6. Assets revaluation difference	416		-	-
7. Foreign exchange difference	417		-	-
8. Investment and development funds	418		58,872,418,050	52,343,494,267
9. Other owner's funds	419		-	-
10. Undistributed profit after tax	420		11,690,016,931	40,269,947,100
- Undistributed profit after tax brought forward	420a		-	-
- Undistributed profit after tax for the current year	420b		11,690,016,931	40,269,947,100
TOTAL RESOURCES	440		365,714,501,689	340,167,821,259

CHAU THI DIEU TAM
Preparer

NGUYEN THI QUYNH DIEP
Chief Accountant



NGUYEN NGOC HUNG
Director
Legal representative
Approved, 12 August 2026

INTERIM INCOME STATEMENT

For the six-month period ended 30 June 2026

ITEMS	Code	Notes	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
1. Revenues from sale of goods and rendering of services	01		333,508,588,234	336,421,885,232
2. Less deductions	02		121,772,840	123,874,964
3. Net revenue from sale of goods and rendering of services (10 = 01 - 02)	10	6.1	333,386,815,394	336,298,010,268
4. Cost of goods sold	11	6.2	205,911,831,847	205,908,382,304
5. Gross profit from sale of goods and rendering of services (20 = 10 - 11)	20		127,474,983,547	130,389,627,964
6. Gain/ loss from disposal of investment property	21		-	-
7. Financial income	22	6.3	676,436,435	561,885,545
8. Financial expenses	23	6.4	501,090,731	249,014,982
- In which: Interest expenses	24		501,090,731	249,014,982
9. Selling expenses	25	6.5	65,276,110,548	64,940,985,952
10. General and administration expenses	26	6.6	48,543,568,915	42,534,543,749
11. Operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		13,830,649,788	23,226,968,826
12. Other income	31	6.7	1,012,356,113	977,540,605
13. Other expenses	32	6.8	143,484,737	264,356,154
14. Profit from other activities (40 = 31 - 32)	40		868,871,376	713,184,451
15. Accounting gain before tax (50 = 30 + 40)	50		14,699,521,164	23,940,153,277
16. Current corporate income tax expense	51	5.15	3,009,504,233	4,888,846,555
17. Deferred corporate income tax expense	52		-	-
18. Net profit after tax (60 = 50 - 51 - 52)	60		11,690,016,931	19,051,306,722
19. Earnings per share	70	6.9	1,231	2,005

CHAU THI DIEU TAM
Preparer

NGUYEN THI QUYNH DIEP
Chief Accountant



NGUYEN NGOC HUNG
Director
Legal representative
Approved, 12 August 2026

INTERIM CASH FLOW STATEMENT

(Indirect method)

For the six-month period ended 30 June 2026

ITEMS	Code	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
I. CASH FLOW FROM OPERATING ACTIVITIES			
1. Net profit before tax	01	14,699,521,164	23,940,153,277
2. Adjustments for			
- Depreciation and amortisation of fixed assets, investment property	02	20,932,198,052	18,607,951,735
- Provisions, (reversal)	03	30,729,654	251,828,135
- Gain, loss foreign exchange rate differences upon revaluation of monetary	04	-	-
- Gain, loss from investing activities	05	(683,845,527)	(561,885,545)
- Interest expense	06	501,090,731	249,014,982
- Other adjustments	07	-	-
3. Operating profit before movements in working capital	08	35,479,694,074	42,487,062,584
- Increase, decrease in receivables	09	(11,021,286,812)	(25,058,660,371)
- Increase, decrease in inventories	10	(975,182,424)	(985,908,356)
- Increase, decrease in account payable (Other than interest payables, CIT payables)	11	18,107,235,930	36,914,989,186
- (Increase, decrease in deferred expenses	12	(4,920,348,393)	(11,759,903,019)
- Increase, decrease in trading securities	13	-	-
- Interest paid	14	(504,466,388)	(254,942,620)
- Corporate income tax paid	15	(4,235,663,648)	(4,854,507,621)
- Other cash inflows	16	82,964,000	75,510,000
- Other cash outflows	17	(12,743,935,843)	(12,131,716,374)
Net cash flow from operating activities	20	19,269,010,496	24,431,923,409
II. CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash outflow for purchasing and construction of fixed assets and other long-term assets	21	(30,529,462,417)	(18,579,525,174)
2. Proceeds from disposal of fixed assets and other long-term assets	22	7,409,092	-
3. Cash outflow for buying debt instruments of other entities	23	(13,000,000,000)	-
4. Cash recovered from lending, selling debt instruments of other companies	24	13,000,000,000	-
5. Investment in other entities	25	-	-
6. Cash recovered from investments in other entities	26	-	-
7. Interest income received, dividends received	27	684,151,969	631,264,996
Net cash flow from investing activities	30	(29,837,901,356)	(17,948,260,178)
III. CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Proceeds from issuing stocks, receiving capital from owners	31	-	-
2. Capital withdrawals, buying treasury shares	32	-	-
3. Proceeds from short-term borrowings	33	30,000,000,000	-
4. Repayment of borrowings	34	(20,340,547,196)	(2,471,332,136)
5. Repayment of obligations under finance lease	35	-	-
6. Dividends paid	36	(19,518,320)	(14,120,610)
Net cash flow from financing activities	40	9,639,934,484	(2,485,452,746)

INTERIM CASH FLOW STATEMENT

(Indirect method)

For the six-month period ended 30 June 2026

ITEMS	Code	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
NET INCREASE/ DECREASE IN CASH IN PERIOD (50 = 20 + 30 + 40)	50	(928,956,376)	3,998,210,485
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	60	27,500,199,233	58,519,180,687
Effects of changes in foreign exchange rate	61	-	-
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD (70 = 50 + 60 + 61)	70	26,571,242,857	62,517,391,172



CHAU THI DIEU TAM
Preparer



NGUYEN THI QUYNH DIEP
Chief Accountant



NGUYEN NGOC HUNG
Director
Legal representative
Approved, 12 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

1. BUSINESS HIGHLIGHTS

1.1 Structure of ownership

Gia Dinh Water Supply Joint Stock Company ("the Company") is a state-owned enterprise that was equitized from Gia Dinh Water Supply Branch of Saigon Water Corporation according to Decision No. 6658/QĐ-UBND dated 31 December 2005 by the People's Committee of Ho Chi Minh City about approving the plan and converting the Gia Dinh Water Supply Branch into Gia Dinh Water Supply Joint Stock Company. The Company operates under Business Registration Certificate No. 4103005928 issued the first time on 17 January 2007 and changed for the 7th under Business Registration Certificate No. 0304806225 on 12 August 2025 by the Department of Finance of Ho Chi Minh City.

Charter capital of the Company at 30/06/2026 and at 01/01/2026 is VND 95,000,000,000 equivalent to 9,500,000 shares which have par value of VND 10,000/share.

The Company's shares (the stock code is GDW) were listed on the Hanoi Stock Exchange according to Decision No. 651/QĐ-SGDHN on 18 December 2018 by the General Director of the Hanoi Stock Exchange.

The Company's head office is located at 2Bis No Trang Long Street, Binh Thanh Ward, Ho Chi Minh City, Vietnam.

1.2 Scope of operating activities

The Company operates in the field of commerce and services.

1.3 Line of business

According to Business Registration Certificate, the Company's business activities are:

- Water collection, treatment and supply. Details: Management and development of the water supply system; providing and trading clean water for consumption and production needs (within the area assigned by the Saigon Water Corporation according to its decision);
- Manufacture of non-alcoholic beverages and mineral waters (not operating at the head office);
- Construction of roads and railways;
- Construction of utility projects;
- Construction of other civil engineering projects. Details: Constructing water supply works. Reinstating the road surface for water supply infrastructure projects and other related works;
- Site preparation. details: Road surface leveling;
- Wholesale of beverages;
- Freight transport by road (except liquefy gas for transportation);
- Trading of own or rented property and land use rights (Implemented in accordance with Clause 1, Article 10 of the Law on Real Estate Business);
- Architectural and engineering activities and related technical consultancy. Details: Consulting on the construction of water supply works, civil and industrial works (Excluding surveying and construction supervision). Design of water supply and drainage works.

During the period, the main activities of the Company are management and development of the water supply system; providing and trading clean water for consumption and production needs (within the area assigned according to the decision of Saigon Water Corporation).

1.4 Normal business cycle

Business cycle of the Company is not exceeding 12 months.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

1.5 Declaration on the comparability of information on financial statements

The corresponding figures for the prior period are comparable to those of the current period. This period, the Company adopted for the first time the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99"), which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, certain items in the financial statements have been reclassified and renamed in accordance with the new regulations to ensure comparability. These changes do not affect the Company's total assets, total liabilities, owners' equity, or profit after tax. Details are as follows:

FINANCIAL POSITION STATEMENT

ITEMS	Code	31/12/2025 Issued figures VND	01/01/2026 Restated figures VND	Net change VND
2. Cash equivalents	112	15,000,000,000	15,067,945,205	67,945,205
3. Held-to-maturity investments	123	13,000,000,000	13,206,850,685	206,850,685
5. Other short-term receivables	135	21,638,276,622	21,363,480,732	(274,795,890)
3. Dividends and profits payable	313	-	927,375,823	927,375,823
10. Other current payables	320	61,649,835,093	60,722,459,270	(927,375,823)

1.6 Employees

As at 30 June 2026, the total number of employees of the Company was 306 (as at 31 December 2025 was 307).

2. ACCOUNTING YEAR AND ACCOUNTING CURRENCY

2.1 Fiscal year

The fiscal year of the Company is from January 01 to December 31 annually.

2.2 Accounting currency

The Company maintains its accounting records in Vietnamese dong (VND) due to the collect and spending are made primarily by currency VND.

3. ACCOUNTING STANDARDS AND REGULATIONS APPLICATION

3.1 Accounting Standards and regulations application

The Company has applied the Vietnamese Accounting Standards, Accounting System according to Circular No. 99/2025/TT-BTC on 27 October 2025 ("Circular 99") and other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in Vietnam in relating to the preparation and presentation of financial statements.

3.2 Comply with the Vietnamese Accounting Standards and Vietnamese Accounting System

The Board of Directors ensure that complied with the Vietnamese Accounting Standards and Vietnamese Accounting System according to the Circular 99 and as well as the guiding implementation of Accounting Standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Basis of preparation the financial statements

The financial statements are prepared on the accrual basis (except for information relating to cash flows).

4.2 Cash and cash equivalents

Cash comprises cash on hand, cash in banks and cash in transit. Cash equivalents are short-term highly liquid investments with an original maturity of three months or less from investment day which are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value at the report date.

4.3 Financial investments

Held-to-maturity investments

Investments are classified as held to maturity when the Company has the intention and ability to hold to maturity. Investments held to maturity include: bank deposits with a term and loans held to maturity for the purpose of collecting interest periodically and other held to maturity investments.

Investments held to maturity are initially recognized at cost including purchase price and the expenses related to the purchase of investments. After initial recognition, these investments are stated at recoverable value. Interest income from investments held to maturity after the acquisition date is recognized in the Income statement on an accrual basis. Rates enjoyed before the holding is deducted from the cost of acquisition.

When there is strong evidence suggesting that part or all of the investments may not be recoverable and the damage can be measured reliably, the loss is recorded in financial expenses in the year and reduced directly to investment value.

When an investment is liquidated, the difference between the net disposal proceeds and the carrying amount is recognized as income or expense.

4.4 Receivables

Receivables are presented at historical cost less provision for doubtful debts.

The classification of receivables is trade receivables and other receivables, which is complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase - sale between the Company and an independent purchaser.
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and not to be related to the purchase - sale transactions.

The provision for doubtful debts represents the estimated loss due to non-payment arising on receivables that were outstanding at the financial position statement date. Increases and decreases to the provision balance are recognised as general and administrative expense in the Interim income statement.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

4.5 Inventories

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

The cost of inventories is determined as follows:

- Raw materials, goods: comprising all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.
- Work-in-process: it is an expense related to the installation, repair and construction costs of the unfinished water supply system; the estimated amount of clean water remaining in the water supply system.

Net realisable value means the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories is determined by the weighted average method and calculated following each transaction.

Provision for decline of inventories is made for each inventory with the cost greater than the net realisable value. Increases, decreases of the balance of provision for devaluation in inventories need to be made at the end of the fiscal period and are recorded in the cost of goods sold on the income statement.

4.6 Deferred expenses

Deferred expenses include actual expenses incurred but related to the results of production and business activities of many financial years. Deferred expenses of the Company include:

Life insurance expenses

Life insurance expenses are amortized under the straight-line method over a period of 12 months from the date they are incurred.

Tools and equipment; other deferred expenses

Tools and equipment; other deferred expenses have been used and are amortized under the straight-line method with the allocation period is not more than 36 months.

4.7 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The historical cost of tangible fixed assets includes all the expenses that the Company incurs to get fixed assets by the time the asset is put into a state ready for use. Costs incurred after initial recognition is only recorded as increase in cost of fixed assets if these costs are sure to increase economic benefits in the future by using this asset. The costs incurred are not satisfied conditions are recognized as an expense in the period.

When selling or liquidating assets, their cost and accumulated depreciation of the assets are written off in the financial statements and any gain or loss which are arising from disposal are recorded in the income statement.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

Depreciation of tangible fixed assets which is calculated under the straight-line depreciation method with useful time of the asset is estimated as follows:

	Years
Building and structures	05 – 25
Machinery and equipment	05 – 10
Transportation	05 – 10
Office equipment	03 – 05

4.8 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation. The historical cost of intangible fixed assets includes all the expenses that the Company incurs to get fixed assets by the time the asset is put into a state ready for use. Costs relating to intangible assets incurred after initial recognition are recognized in income statement, except for costs which are related to a specific intangible asset and increase its benefits from these assets.

When assets are sold or liquidated, their cost and accumulated amortisation are removed from the financial position statement and any gain or loss resulting from their disposal is recognized in the income statement.

The Company's intangible fixed assets include:

Computer software

The expenses of purchasing computer software, which is not a part associated with the relevant hardware, will be capitalised. The initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortised according to straight - line method in 3 - 5 years.

4.9 Construction in progress

Construction in progress represents the costs attribute directly (including related interest expenses matching with the accounting policies of the Company) to the assets which are in the process of construction, machinery was installed to serve the purpose of manufacturing, leasing and management as well as costs related to the repair of fixed assets which are being performed. These assets are recorded at cost and are not amortized.

4.10 Accounts payables and accrued expenses

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

The classification of liabilities is trade payable, accrued expenses and other payables are in accordance with the following principles:

- Trade payable reflects the nature of the payables arising from commercial transactions with purchase of goods, services, property between the Company and independent sellers.
- Payable expenses reflect payable amounts for goods or services received from sellers or already supplied to buyers but not paid due to lack of invoices or incomplete accounting dossiers and documents and payments to employees for leave pay, production and business expenses must be made in advance.
- Other payables reflect the nature of the payables of non-commercial, not related to the purchase, sale, service providers.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

4.11 Salary

Salary expenses recognized in the period are based on the provisionally estimated payroll fund according to Proposal No. 945/TTr-GD dated 06 May 2026 submitted by the Director to the Board of Management.

In the first six months of 2026, the Company has set up the Salary Fund of Employee and the Board of Executive with an amount of VND 37,119,110,000, the Salary Fund of full-time Members of the Board of Management and Supervisor with an amount of VND 545,649,810.

4.12 Salary deduction

Social insurance is deducted base on salary under labor contract at a cost of 17.5% and deducted from employees' salaries 8%.

Health insurance is deducted base on salary under labor contract at a cost of 3% and deducted from employees' salaries 1.5%.

Unemployment insurance is deducted base on salary under labor contract at a cost of 1% and deducted from employees' salaries 1%.

Trade unions fees deducted on salaries to the cost of 2%.

4.13 Owners' equity

Capital is recorded according to the amount actually invested by shareholders.

Funds

Funds are appropriated and used in accordance with the Charter of the Company.

4.14 Profit distribution

Profit after corporate income tax is distributed to shareholders after the deduction of funds under the Charter of the Company and the provisions of the law which were approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered non-monetary assets and liabilities in net undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital and interest due to the revaluation of monetary items, the financial instruments and non-monetary items other.

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

4.15 Revenue

Revenues from sales

Revenues from sales shall be recognized if it simultaneously meets the following five (5) conditions:

- (a) The Company has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- (b) The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- (c) Revenues from sales has been determined with relative certainty. When the contract stipulates that the buyer is entitled to return products or goods, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return products and goods (except for cases customers have the right to return goods in the form of exchange for other goods or services);
- (d) The Company has gained or will gain economic benefits from the good sale transaction;
- (e) It is possible to determine the costs related to the goods sale transaction.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

Revenues from services

The revenue of transaction related to the provision of services is recorded when the result of the transaction can be measured reliably. In case that the services are to be provided in many accounting periods, the determination of sales in each period is done on the basis of the service completion rate as of the financial position statement date. The result of this transaction can be measured reliably when satisfy all four (4) conditions:

- (a) Revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the purchased service under specific conditions, the Company is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the provided service;
- (b) It is possible to obtain economic benefits from the service provision transaction;
- (c) The work volume finished on the date of the accounting financial position statement can be determined; and
- (d) The costs incurred from the service provision transaction and the costs of its completion can be determined.

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

4.16 Loan expenses

Loan expenses include loan interest and other costs directly related to the loan. Loan expenses are recognised in financial expenses in fiscal year except loan expenses directly related in investing construction or production of uncompleted assets are being recognised in the value of the asset (being capitalization). The capitalization of loan expenses will terminate when the main activities necessary to prepare bringing the uncompleted asset in the use or sale when it's completed.

4.17 Operating lease

A lease is considered an operating lease when the lessor retains most of the benefits and bears the risk of ownership of the asset.

Operating lease expenses are recognized in the income statement over the lease term on a straight-line basis over the term of the lease.

4.18 Corporate income tax

Corporate income tax expenses for the year only comprise current income tax.

Current income tax

Current income tax is the tax amount is calculated on taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between accounting and tax, non-deductible expenses as well as adjusted income are not taxed and losses be transferred.

Tax settlement of the Company will be assessed by the Tax Department. Due to the application of laws and regulations on taxes for different incurred transactions which can be explained in many different ways, tax payable presented in the financial statements can be immediately changed according to the decision of the tax authorities.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

4.19 Segment reporting

A business segment is a distinguishable part of the Company that is engaged in the production or provision of an individual product or service, or a group of related products or services, which is subject to risks and economic returns that are different from those of other business segments.

A geographical segment a distinguishable component that is engaged in providing a product or services in a particular economic environment and that has its own risks and returns which are different from of segment operating in other economic environment.

4.20 Financial instrument

Financial assets

The classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Financial assets of the Company include cash and cash equivalents, customer receivables and other receivables.

At the time of initial recognition, financial assets are determined at cost plus any costs directly transaction of such financial assets.

Financial liabilities

The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition. Financial liabilities of the Company include payable to suppliers, accrued expenses and other payables.

At the time of initial recognition, except for financial liabilities related to financial leasing and convertible bonds are recorded at cost allocation, other financial liabilities are determined at cost plus costs directly transaction of such financial liabilities.

Amortized cost is determined by the value of the initial recognition of financial liabilities minus principal repayments, plus or minus the cumulative amortization of interest calculated at the actual interest rate method of the difference between the value initially recognized and the maturity value, minus deductions (directly or through the use of a provision) by reducing the value or by irrevocable.

The real interest method is a method of calculating the amortized cost of one or a Company of financial liabilities and amortizing the interest income or interest expense in the relevant period. Real interest rate is the interest rate discounting the cash flows estimated to be paid or received in future during the expected lifetime of the financial instrument or a shorter, if necessary, return to the current book value net financial liabilities.

Owner's equity instruments

Owner's equity instruments are contracts that prove benefits remaining about asset of Company after deducting all of its obligation.

Offsetting of financial instruments

The financial assets and financial liabilities are offset and the net amount is presented on the financial position statement, and if only:

- The Company has the legal right to offset the values were recognized; and
- It intends to pay on a net basis or recognized assets and paid liabilities at the same time.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

4.21 Related parties

The parties are related if having the ability to control or significant influence across the decision making of financial policies and operations. Parties are also considered to be related if they are subjected to common control or common significant influences.

The following individuals/ companies are considered as related parties:

Individual/ Company	Location	Relationship
Saigon Water Corporation	Vietnam	Parent Company
REE Water Company Limited	Vietnam	Major shareholder
Vikki Digital Bank Limited	Vietnam	Major shareholder
Water Design and Consultancy Joint Stock Company	Vietnam	Same-owner company
Water Mechanical Construction Joint Stock Company	Vietnam	Same-owner company
Communications and Public Works Joint Stock Company	Vietnam	Same-owner company
The Board of Management, the Board of Supervisors and the Board of Executives		Key members

5. ADDITIONAL INFORMATION TO ITEMS IN THE INTERIM FINANCIAL POSITION STATEMENT

5.1 Cash and cash equivalents

	30/06/2026 VND	01/01/2026 VND
Cash on hand - VND	631,889,000	497,074,000
Demand deposits with banks - VND		
- Vietnam Bank for Agriculture and Rural Development	4,110,609,829	7,828,439,675
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	3,806,058,118	864,374,514
- Vikki Digital Bank Limited	439,562,111	1,453,699,289
- Other banks	2,514,151,196	1,788,666,550
Cash equivalents		
- Vietnam Bank for Agriculture and Rural Development (*)	15,000,000,000	15,000,000,000
- Accrued interest	68,972,603	67,945,205
	26,571,242,857	27,500,199,233

(*) Cash equivalents are term deposits with a maturity of three months with interest rate 4.75%/year.

5.2 Held-to-maturity investments

	30/06/2026			01/01/2026		
	Cost VND	Recoverable amount VND	Provision VND	Cost VND	Recoverable amount VND	Provision VND
Short-term						
Term deposits (*)						
- Vietnam Bank for Agriculture and Rural Development	5,000,000,000	5,000,000,000	-	5,000,000,000	5,000,000,000	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	5,000,000,000	5,000,000,000	-	5,000,000,000	5,000,000,000	-
- Asia Commercial Joint Stock Bank	3,000,000,000	3,000,000,000	-	3,000,000,000	3,000,000,000	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

	30/06/2026			01/01/2026		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
Accrued interest on term deposits	175,524,658	175,524,658	-	206,850,685	206,850,685	-
	13,175,524,658	13,175,524,658		13,206,850,685	13,206,850,685	-

(*) These are deposits with term from 4-12 months, interest rates from 2.4%/year to 7.2%/year at Banks.

5.3 Short-term trade receivables

	30/06/2026		01/01/2026	
	Carrying value	Provision	Carrying value	Provision
	VND	VND	VND	VND
Trade receivable - related parties				
Saigon Water Corporation	1,504,227,241	-	1,504,227,241	-
Trade receivable - other customers				
Receivables from water customers	28,432,776,339	(2,982,622,759)	9,383,642,626	(2,951,893,105)
Other customers	3,149,325	-	358,921,630	-
	29,940,152,905	(2,982,622,759)	11,246,791,497	(2,951,893,105)

5.4 Short-term advances to suppliers

	30/06/2026	01/01/2026
	VND	VND
Advances to suppliers - other suppliers		
Viet Thanh Son Co., Ltd.	573,657,830	383,220,657
Phuong Mai Construction Design Consultant Company Limited	392,305,382	-
TTV Service Trading Company Limited	306,088,750	-
Viet Sunday Travel and Media Company Limited	100,948,147	1,000,000,000
Other suppliers	1,430,019,977	2,934,841,583
	2,803,020,086	4,318,062,240

5.5 Other receivables

5.5.1 Other short-term receivables

	30/06/2026		01/01/2026	
	Carrying value	Provision	Carrying value	Provision
	VND	VND	VND	VND
Receivables - other individual, organizations				
VAT not yet declared	951,226,942	-	1,442,684,150	-
Advance	77,019,001	-	196,326,200	-
Deposits, collaterals	4,000,000	-	4,000,000	-
Receivables from the maintenance team for material costs	13,759,689,515	-	19,105,496,330	-
Fire hydrant installation costs	614,974,052	-	614,974,052	-
	15,406,909,510	-	21,363,480,732	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

5.5.2 Other long-term receivables

	30/06/2026		01/01/2026	
	Carrying value	Provision	Carrying value	Provision
	VND	VND	VND	VND
Receivables - other individual, organizations				
Deposits, collaterals	332,353,191	-	332,353,191	-
	332,353,191	-	332,353,191	-

5.6 Bad debts

	30/06/2026			01/01/2026		
	Cost	Recoverable value	Provision	Cost	Recoverable value	Provision
	VND	VND	VND	VND	VND	VND
Trade receivables						
Receivables - other customers						
Debt overdue over 6 months to under 1 year	141,203,506	98,842,454	(42,361,052)	153,840,416	107,688,291	(46,152,125)
Debt overdue for more than 1 year to less than 2 years	194,155,328	97,077,664	(97,077,664)	172,040,752	86,020,376	(86,020,376)
Debt overdue for more than 2 years to less than 3 years	123,321,930	36,996,579	(86,325,351)	192,290,128	57,687,039	(134,603,089)
Debt overdue for 3 years or more	2,756,858,692	-	(2,756,858,692)	2,685,117,515	-	(2,685,117,515)
Advances to suppliers						
Advances to suppliers – other suppliers						
Debt overdue for 3 years or more	728,037,262	-	(728,037,262)	728,037,262	-	(728,037,262)
	3,943,576,718	232,916,697	(3,710,660,021)	3,931,326,073	251,395,706	(3,679,930,367)

5.7 Inventories

	30/06/2026		01/01/2026	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Raw materials	27,363,340,719	-	22,734,776,560	-
Work-in-process (*)	15,664,493,990	-	19,317,875,725	-
	43,027,834,709	-	42,052,652,285	-

(*) Including work-in-process of the following projects:

	30/06/2026	01/01/2026
	VND	VND
Project of installing the main meter tunnel	203,784,679	203,784,679
Relocation of water supply system within the project area	233,218,723	233,218,723
Work in process costs - clean water consumption	14,869,850,843	18,269,933,199
Other projects	357,639,745	610,939,124
	15,664,493,990	19,317,875,725

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

5.8 Deferred expenses

5.8.1 Short-term deferred expenses

	30/06/2026 VND	01/01/2026 VND
Life insurance expenses	4,190,645,297	5,060,291,912
Tools and supplies	113,067,541	132,163,339
Other short-term deferred expenses	2,693,477,753	4,424,305,375
	6,997,190,591	9,616,760,626

5.8.2 Long-term deferred expenses

	30/06/2026 VND	01/01/2026 VND
Tools and supplies	3,702,888,362	3,990,398,464
Costs of water loss control	34,532,817,666	26,109,469,678
Other long-term deferred expenses	2,228,225,352	2,824,144,810
	40,463,931,380	32,924,012,952

5.9 Increase, decrease of tangible fixed assets

	Buildings, structures VND	Machinery, equipment VND	Transportation VND	Office equipment VND	Total VND
HISTORICAL COST					
At 01/01/2026	30,775,423,613	40,730,592,910	537,691,291,611	34,320,681,675	643,517,989,809
Purchase in period	-	5,013,203,000	-	720,270,000	5,733,473,000
Completed construction in progress transferred	-	-	26,225,365,821	-	26,225,365,821
Disposal in period	-	(1,214,141,680)	-	(248,472,000)	(1,462,613,680)
At 30/06/2026	30,775,423,613	44,529,654,230	563,916,657,432	34,792,479,675	674,014,214,950
ACCUMULATED DEPRECIATION					
At 01/01/2026	16,885,543,243	21,918,441,150	423,184,090,266	14,743,907,110	476,731,981,769
Depreciation	519,498,270	2,950,743,069	13,433,053,613	2,632,849,735	19,536,144,687
Disposal in period	-	(1,214,141,680)	-	(248,472,000)	(1,462,613,680)
At 30/06/2026	17,405,041,513	23,655,042,539	436,617,143,879	17,128,284,845	494,805,512,776
NET BOOK VALUE					
At 01/01/2026	13,889,880,370	18,812,151,760	114,507,201,345	19,576,774,565	166,786,008,040
At 30/06/2026	13,370,382,100	20,874,611,691	127,299,513,553	17,664,194,830	179,208,702,174

The historical cost of fully depreciated tangible fixed assets but still in use as follow:

At 01/01/2026	5,247,745,413	12,410,624,197	282,991,396,954	9,171,684,545	309,821,451,109
At 30/06/2026	5,247,745,413	11,196,482,517	337,755,079,402	9,329,012,545	363,528,319,877

Net book value of tangible fixed assets has mortgaged to secure loans at Asia Commercial Joint Stock Bank (see Notes 5.18).

At 01/01/2026	13,731,020,177	-	1,477,332,822	-	15,208,352,999
At 30/06/2026	-	-	-	-	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

5.10 Increase, decrease of intangible fixed assets

	Computer software VND
HISTORICAL COST	
At 01/01/2026	18,590,829,577
Purchase in period	200,000,000
At 30/06/2026	18,790,829,577
ACCUMULATED DEPRECIATION	
At 01/01/2026	13,316,756,502
Depreciation	1,396,053,365
At 30/06/2026	14,712,809,867
NET BOOK VALUE	
At 01/01/2026	5,274,073,075
At 30/06/2026	4,078,019,710

The historical cost of fully depreciated intangible fixed assets but still in use as at 30 June 2026 was VND 10,632,832,477 (as at 31 December 2025 was VND 10,160,329,42).

5.11 Construction in progress

	01/01/2026	Increase in period	Transfer to fixed assets/ Other decrease	30/06/2026
	VND	VND	VND	VND
- Development of the water supply network on the left side of Le Van Sy Street (Dang Van Ngu - Le Van Sy Bridge) in Phu Nhuan District and District 3	2,772,272,848	3,913,011	-	2,776,185,859
- Cost of repairing the deteriorated pipes on Le Quang Dinh Street (from Pham Van Dong – Nguyen Van Nghi), Ward 1, Ward 4, Go Vap District	1,002,775,582	-	(145.938.394)	856.837.188
- Cost of repairing the deteriorated pipes on Main Road 30 to Rach Lang, Ward 13, Binh Thanh District	899,523,869	-	-	899.523.869
- Investment for replacing deteriorated pipes on Xo Viet Nghe Tinh Street (from Dien Bien Phu Street to Nguyen Van Lac Street), Allay 163, 195, 217 Xo Viet Nghe Tinh Street, Ward 17, Binh Thanh District	198,582,115	3,630,378,688	(3,828,960,803)	-
- Investment for replacing deteriorated pipes on Nguyen Thuong Hien Street (from Hoang Hoa Tham Street to Le Quang Dinh Street), Ward 5, Binh Thanh District	174,658,266	4,114,958,913	(4,289,617,179)	-
- Other projects	1,364,819,563	16,992,677,199	(18,106,787,839)	250,708,923
	6,412,632,243	24,741,927,811	(26,371,304,215)	4,783,255,839

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

5.12 Short-term trade payables

	30/06/2026 VND	01/01/2026 VND
Payables - related parties		
Saigon Water Corporation	37,611,801,357	39,528,945,084
Water Design and Consultancy Joint Stock Company	6,970,172	69,027,157
Water Mechanical Construction Joint Stock Company	15,892,000	15,892,000
Communications and Public Works Joint Stock Company	137,077,029	137,077,029
Payables - other suppliers		
Other suppliers	21,173,860,418	24,518,441,031
	58,945,600,976	64,269,382,301

5.13 Short-term advances from customers

	30/06/2026 VND	01/01/2026 VND
Advances from other customers		
Song Hoa Company Limited	60,000,000	60,000,000
Nguyen Ngoc Service Trading Construction Company Limited	50,000,000	50,000,000
Sydney International School Joint Stock Company	-	195,570,338
Other customers	408,038,340	470,208,870
	518,038,340	775,779,208

5.14 Dividends and profits payable

	30/06/2026 VND	01/01/2026 VND
Saigon Water Corporation	9,245,610,000	2,110,000
Other shareholders	9,712,247,503	925,265,823
	18,957,857,503	927,375,823

According to the Board of Management's Notice No. 147/TB-GD dated 06 July 2026 regarding the payment of the 2025 cash dividend, the Company will pay a dividend from the 2025 profit at the rate of 19% of the par value commencing 15 July 2026.

5.15 Taxes and (receivables)/ payables to State budget

	01/01/2026		Transaction in period			30/06/2026	
	Payables	Receivables	Payables	Paid	Deductibles/ Tax refund	Payables	Receivables
	VND	VND	VND	VND	VND	VND	VND
Value added tax on domestic consumption	1,300,233,981	-	24,728,236,775	(7,851,832,386)	(16,812,067,957)	1,364,570,413	-
Corporate income tax	4,012,158,192	-	3,009,504,233	(4,235,663,648)	-	2,785,998,777	-
Personal income tax (*)	501,782,459	-	988,016,447	(1,111,913,161)	(1,046,865,534)	-	(668,979,789)
Housing tax, land rent	-	(399,214,699)	673,357,832	(274,143,133)	-	-	-
	5,814,174,632	(399,214,699)	29,399,115,287	(13,473,552,328)	(17,858,933,491)	4,150,569,190	(668,979,789)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

- a) In period, the Company has refunded the excess personal income tax paid in 2025 to employees with a value of VND 1,046,865,534 according to the Personal Income Tax Finalization Declaration for the year 2025.

Value added tax

The Company pays value added tax according to the deduction method. The value added tax rate for the sale of clean water is 5%, the rate for other activities is 8% and 10%.

Corporate income tax ("CIT")

Corporate income tax payable in year is estimated as follow:

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Accounting profit before tax	14,699,521,164	23,940,153,277
Adjusted increases/decreases in accounting profit to determine taxable profit:		
Increase adjustment	348,000,000	504,079,497
Decrease adjustment	-	-
Taxable income	15,047,521,164	24,444,232,774
CIT rate	20%	20%
Current CIT expenses	3,009,504,233	4,888,846,555

The Company is obliged to pay corporate income tax at the rate of 20% of taxable income.

Environmental protection fee

According to Decision No. 17/2021/QĐ-UBND dated 01 June 2021, issued by the People's Committee of Ho Chi Minh City, which took effect on 01 January 2022, the environmental protection fee has been replaced by the drainage and wastewater treatment service fee. The applicable rate for the wastewater drainage and treatment service fee in 2026 is 30% of the clean water supply price. The Company is allowed to retain 1% of the total actual collection to cover the collection service expenses, the remaining amount must be submitted to the State budget.

Other taxes

The Company declares and submits according to regulations.

5.16 Short-term accrued expenses

	30/06/2026 VND	01/01/2026 VND
Payables - related parties		
Fixed asset rental expenses - Saigon Water Corporation	-	1,052,616,992
Payables - other organizations and individuals		
Interest expenses	1,157,095	4,532,752
	1,157,095	1,057,149,744

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

5.17 Other payables

5.17.1 Short-term other payables

	30/06/2026 VND	01/01/2026 VND
Payables - related parties		
Communications and Public Works Joint Stock Company - security deposit for guaranteed water usage volume	31,607,280	31,607,280
Payables - other organizations and individuals		
Trade Union Fees	223,446,682	221,206,282
Payables about drainage and wastewater treatment service fee	87,415,579,641	57,722,734,484
Deposit received	2,728,087,120	2,698,261,880
Other payables	85,278,130	48,649,344
	90,483,998,853	60,722,459,270

5.17.2 Other long-term payables

	30/06/2026 VND	01/01/2026 VND
Payables - related parties		
Communications and Public Works Joint Stock Company - performance guarantee deposit	6,423,699	6,423,699
Payables - other organizations and individuals		
Deposit received	432,717,402	553,173,945
	439,141,101	559,597,644

5.18 Loans and finance lease liabilities

5.18.1 Short-term loans and finance lease liabilities

	30/06/2026		01/01/2026	
	Amount VND	Payment capability VND	Amount VND	Payment capability VND
Short-term loans and finance lease liabilities - other organizations				
Saigon Bank For Industry and Trade - Binh Hoa Branch (a)	11,700,000,000	11,700,000,000	-	-
Long-term loans due for repayment - other organizations				
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Song Than Branch (*)	1,352,912,093	1,352,912,093	2,551,877,015	2,551,877,015
Asia Commercial Joint Stock Bank	-	-	616,683,060	616,683,060
	13,052,912,093	13,052,912,093	3,168,560,075	3,168,560,075

a) Short-term loan from the Saigon Bank For Industry and Trade - Binh Hoa Branch under Credit Contract No. 12/2026/HDTDHMP dated 19 January 2026 with the purpose of supplementing working capital to support the Company's business operations. The standby credit limit is VND 15,000,000,000. The validity period of the standby credit limit is 12 months. Interest rates and loan terms are specified in each Debt Receipt. This loan does not have secured assets.

(*) This is the balance of long-term loans under item 5.18.2, which will be due for repayment within the next 12 months.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

Detail of arising short-term loans in period are as follows:

	01/01/2026	Increase in period	Reclassified from long-term loans	Paid in period	30/06/2026
	VND	VND	VND	VND	VND
Short-term loans - banks	-	30,000,000,000	-	(18,300,000,000)	11,700,000,000
Current portion of long-term loans	3,168,560,075	-	224,899,214	(2,040,547,196)	1,352,912,093
	<u>3,168,560,075</u>	<u>30,000,000,000</u>	<u>224,899,214</u>	<u>(20,340,547,196)</u>	<u>13,052,912,093</u>

5.18.2 Long-term loans and finance lease liabilities

	30/06/2026		01/01/2026	
	Amount	Payment capability	Amount	Payment capability
	VND	VND	VND	VND
Long-term loans and finance lease liabilities - other organizations				
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Song Than Branch (b)	1,426,557,215	1,426,557,215	2,850,421,351	2,850,421,351
Asia Commercial Joint Stock Bank	-	-	616,683,060	616,683,060
Long-term loans due for repayment	(1,352,912,093)	(1,352,912,093)	(3,168,560,075)	(3,168,560,075)
	<u>73,645,122</u>	<u>73,645,122</u>	<u>298,544,336</u>	<u>298,544,336</u>

- b) Long-term loan at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Song Than Branch under loan contracts with a total maximum credit limit of VND 39,939,000,000 with a loan term of 120 months. The interest rate is 7.5% per year in the first year and equal to the 12-month deposit rate for individuals of four banks (Vietinbank, Vietcombank, BIDV, and Agribank) + a margin of 1.4%/year. The purpose of the loan is to serve the Company's investment projects in basic construction. The loans are unsecured.

Detail of arising long-term loans and finance lease liabilities in the period are as follows:

	01/01/2026	Transfer to short-term loans	30/06/2026
	VND	VND	VND
Long-term loans - banks	298,544,336	(224,899,214)	73,645,122

5.19 Bonus and welfare funds

	01/01/2026	Increase from period	Receive funds in the period	Decrease in period	30/06/2026
	VND	VND	VND	VND	VND
Bonus Fund	1,409,879,403	12,962,934,494	82,964,000	(11,683,973,649)	2,771,804,248
Welfare Fund	452,124,512	2,092,486,656	-	(424,360,028)	2,120,251,140
Bonus Fund of Management and Executive Board	22,139,085	635,602,167	-	(635,602,166)	22,139,086
	<u>1,884,143,000</u>	<u>15,691,023,317</u>	<u>82,964,000</u>	<u>(12,743,935,843)</u>	<u>4,914,194,474</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

5.20 Owner's equity

5.20.1 Owner's equity movements

	Owners' invested capital VND	Development investment fund VND	Retained earnings VND	Total VND
Balance at 01/01/2025	95,000,000,000	44,005,528,993	49,266,002,828	188,271,531,821
Profit in period	-	-	19,051,306,722	19,051,306,722
Development investment fund distribution	-	8,337,965,274	(8,337,965,274)	-
Distributions to other funds	-	-	(13,505,947,109)	(13,505,947,109)
Dividends distribution	-	-	(27,422,090,445)	(27,422,090,445)
Balance at 30/06/2025	95,000,000,000	52,343,494,267	19,051,306,722	166,394,800,989
Balance at 01/07/2025	95,000,000,000	52,343,494,267	19,051,306,722	166,394,800,989
Profit in period	-	-	21,218,640,378	21,218,640,378
Balance at 31/12/2025	95,000,000,000	52,343,494,267	40,269,947,100	187,613,441,367
Balance at 01/01/2026	95,000,000,000	52,343,494,267	40,269,947,100	187,613,441,367
Profit in period	-	-	11,690,016,931	11,690,016,931
Development investment fund distribution	-	6,528,923,783	(6,528,923,783)	-
Distributions to other funds	-	-	(15,691,023,317)	(15,691,023,317)
Dividends distribution	-	-	(18,050,000,000)	(18,050,000,000)
Balance at 30/06/2026	95,000,000,000	58,872,418,050	11,690,016,931	165,562,434,981

5.20.2 Detail of owner's invested equity

According to the Business Registration Certificate (amended), the Company's charter capital is VND 95,000,000,000. As at 30 June 2026, the Company's charter capital has been fully contributed by the following shareholders:

	30/06/2026			01/01/2026		
	Shares	Value VND	Rate %	Shares	Value VND	Rate %
Saigon Water Corporation	4,865,000	48,650,000,000	51.21	4,865,000	48,650,000,000	51.21
REE Water Company Limited	1,904,688	19,046,880,000	20.05	1,904,688	19,046,880,000	20.05
Vikki Digital Bank Limited	950,000	9,500,000,000	10.00	950,000	9,500,000,000	10.00
Other shareholders	1,780,312	17,803,120,000	18.74	1,780,312	17,803,120,000	18.74
	9,500,000	95,000,000,000	100.00	9,500,000	95,000,000,000	100.00

5.20.3 Shares

	30/06/2026 Shares	01/01/2026 Shares
Number of issued registered shares	9,500,000	9,500,000
Number of shares sold to the public	9,500,000	9,500,000
Common shares	9,500,000	9,500,000
Preferred shares	-	-
Number of repurchased shares	-	-
Common shares	-	-
Preferred shares	-	-
Number of shares in circulation	9,500,000	9,500,000
Common shares	9,500,000	9,500,000
Preferred shares	-	-

Par value of outstanding shares is VND 10,000/share.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

5.20.4 Profit distribution

In period, the Company has distributed the 2025 profit according to the Resolution of the Annual General Meeting of Shareholders No. 07/NQ-GD dated 22 April 2026 as follows:

	VND
Distribute dividends to shareholders	: 18,050,000,000
Extract development investment fund	: 6,528,923,783
Extract bonus and welfare funds	: 15,055,421,150
Extract Management and Executive Board bonus fund	: 635,602,167

5.21 Off- financial position statement items

Operating lease assets

Lease from related parties

	30/06/2026 VND	01/01/2026 VND
Lease asset value	42,104,679,661	42,104,679,661

The Company leases the water supply network from Saigon Water Corporation under the Asset Leasing Agreement No. 2302/HD-TCT-KTTC dated 25 March 2026. The lease term is 1 year from 01/01/2026 to 31/12/2026.

Lease from Other organizations and individuals

Total minimum lease payments in the future of the irrevocable agreements of operating leasing assets are as follows:

	30/06/2026 VND	01/01/2026 VND
From 1 year or less	650,294,740	765,630,032
More than 1 year and up to 5 years	827,174,904	1,087,292,800
	<u>1,477,469,644</u>	<u>1,852,922,832</u>

6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM INCOME STATEMENT

6.1 Revenues from sale of goods and rendering of services

6.1.1 Net revenues

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Revenue from clean water supply	331,963,089,370	335,270,718,060
Revenue from water meter installation, construction and services	1,470,773,601	830,335,975
Revenue from construction	74,725,263	320,831,197
Minus: Sales returns	(121,772,840)	(123,874,964)
Net sales	<u>333,386,815,394</u>	<u>336,298,010,268</u>

6.1.2 Revenues from sale of goods and rendering of services to related parties

There were no sales or service transactions between the Company and related parties.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

6.2 Cost of goods sold

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Cost of clean water supply (*)	205,432,129,217	205,462,172,563
Cost of water meter installation, construction and services	479,702,630	377,030,913
Cost of construction	-	69,178,828
	205,911,831,847	205,908,382,304

(*) In the cost of clean water supply for the first six months of 2026, according to the Wholesale Water Supply Contract No. 3372/HD-TCT-KDDVKH dated 07 May 2026 between the Company and Saigon Water Corporation, the Company has recorded the wholesale unit price of clean water based on provisional unit price was VND 6,636.91/m³, this unit price will be adjusted at the end of the year based on the actual increase or decrease in the average retail price (the unit price was VND 6,636.91 /m³ effective from 01/01/2025 to 31/12/2025).

6.3 Financial income

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Interest from bank	676,436,435	561,885,545
	676,436,435	561,885,545

6.4 Financial expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Loans interest expense	501,090,731	249,014,982
	501,090,731	249,014,982

6.5 Selling expenses

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Labor expenses	25,737,526,721	26,439,470,341
Tools and equipment expenses	603,774,448	563,710,868
Depreciation expenses	16,903,294,952	15,930,884,301
Cost of installing and replacing water meters	11,172,939,153	12,088,054,525
Cost of repairing old pipes	8,311,846,438	7,341,718,424
Fixed asset rental expenses	2,105,233,983	2,105,233,983
Warehouse rental expense	382,845,520	352,690,447
Other selling expenses	58,649,333	119,223,063
	65,276,110,548	64,940,985,952

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

6.6	General and administration expenses		From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
	Labor expenses		22,410,290,616	20,999,086,753
	Office supplies expenses		887,548,304	620,733,307
	Depreciation expenses		4,028,903,100	2,677,067,434
	Taxes and fees		673,357,832	780,921,185
	Provision expenses		30,729,654	251,828,135
	Service expenses		2,231,150,529	1,987,849,447
	Other general and administrative expenses		18,281,588,880	15,217,057,488
			48,543,568,915	42,534,543,749
6.7	Other income		From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
	Income from liquidation of fixed assets		7,409,092	-
	Income from water meter inspection		14,958,640	7,037,388
	Income from opening water meter seal		35,236,030	57,660,980
	Wastewater drainage and treatment service fee		920,014,853	852,252,191
	Other income		34,737,498	60,590,046
			1,012,356,113	977,540,605
6.8	Other expenses		From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
	Cost of the disposal of old materials		106,481,481	-
	Fines and penalties for late tax payment		-	29,260,650
	Write-off of receivables		-	162,818,847
	Other expenses		37,003,256	72,276,657
			143,484,737	264,356,154
6.9	Basic earnings per share		From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	Accounting profit after CIT	VND	11,690,016,931	19,051,306,722
	Adjustments to increase/(decrease) profit to determine the profit allocated to shareholders holding common shares of the Company	VND	-	-
	Profit to calculate basic earnings per share	VND	11,690,016,931	19,051,306,722
	Outstanding common shares on average during in period	share	9,500,000	9,500,000
	Basic earnings per share (*)	VND/share	1,231	2,005

(*) The Company has not yet had a plan to distribute bonus and welfare fund from profit after tax at the time of preparing the interim financial statements for the six-month period ended 30 June 2026.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

6.10 Production and business costs by element

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Raw materials cost	19,484,785,591	19,429,772,949
Labour expenses	48,147,817,337	47,438,557,094
Depreciation expenses	20,932,198,052	18,607,951,735
Other expenses	25,254,878,483	21,999,247,923
	113,819,679,463	107,475,529,701

7. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CASH FLOW STATEMENT

7.1 Proceeds from borrowings

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Proceeds from borrowings under loan agreement	30,000,000,000	-

7.2 Repayment of borrowings

	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Repayment of borrowings from loan agreement	20,340,547,196	2,471,332,136

8. FINANCIAL INSTRUMENTS

The Company has financial assets such as customer receivables and other receivables, cash and short-term deposits that occur directly from the operations of the Company. Financial liabilities of the Company mainly include loans, payables to suppliers and other payables. The main purpose of these financial liabilities is to mobilize financial resources to serve the activities of the Company.

The Company has market risk, credit risk and liquidity risk.

Operational risk management is indispensable operations for the entire operations of the Company. The Company has developed control system to ensure balance between the extent reasonable costs incurred when risk and risk management costs. The Board of Directors continuously monitors the risk management process to ensure an appropriate balance between risk and risk control.

The Board of Directors considered and uniformly applies policies to manage each of these risks are summarized below:

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk has four types of risk: interest rate risk, currency risk, goods price risk and other price risk, such as equity price risk.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

The Company does not have any significant risks related to market price fluctuations, as its main business activity is the supply of clean water to designated areas under the direction of Saigon Water Corporation. The Company's operating costs are primarily the wholesale water purchase price from the Corporation. The Company mainly also has long-term loans from banks under loan agreements with a 10-year term at a floating interest rate, and the company's transactions are not related to foreign currencies.

ii. Credit risk

Credit risk is the risk that one party of a financial instrument or contract not performing its obligations, resulting in financial losses. The Company has credit risk from its operating activities (primarily for trade receivables account), and from its financial activities, including bank deposits and other financial instruments.

Trade receivables

The Company regularly monitors the receivables, which is not yet collected. For big customers, the Company considered the decline in the credit quality of each customer at the reporting date. The Company seeks the way to remained the tight control of the receivables and arranging credit control staff to minimize credit risk. On this basis and the trade receivables of the Company related to many different customers, credit risk is not significantly concentrated in a certain customer.

Cash in bank

The Company mainly maintains deposit balances at banks, which is well known in Vietnam. Credit risk of the deposit balances at banks is managed by the treasury department of the Company under the policies of the Company. The Company found that the level of concentration of credit risk on bank deposits is low.

The Company's Board of Directors evaluates that all financial assets are within term and not impaired, except for the receivables presented in Notes 5.6.

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in implementing their financial obligations due to lack of funds. Liquidity risk of the Company mainly arising from financial assets and financial liabilities with maturity mismatches.

The Company minimizes the liquidity risk by maintaining an amount of cash and cash equivalents and bank loans at a level that the Board of Directors supposes it is sufficient to meet the Company's operations and minimize the risks due to the volatility of cash flows.

The table below presents the details of the remaining maturity levels according to the contracts for financial payables and the payment terms as agreed, based on the undiscounted cash flows as of the earliest date the Company is required to settle:

	Less than 1 year VND	From 1 to years VND	Total VND
30 June 2026			
Trade payables	58,945,600,976	-	58,945,600,976
Accrued expenses	1,157,095	-	1,157,095
Other payables	90,260,552,171	439,141,101	90,699,693,272
Loans	13,052,912,093	73,645,122	13,126,557,215
	162,260,222,335	512,786,223	162,773,008,558

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

	Less than 1 year VND	From 1 to years VND	Total VND
01 January 2026			
Trade payables	64,269,382,301	-	64,269,382,301
Accrued expenses	1,057,149,744	-	1,057,149,744
Other payables	60,501,252,988	559,597,644	61,060,850,632
Loans	3,168,560,075	298,544,336	3,467,104,411
	128,996,345,108	858,141,980	129,854,487,088

The Company considered that the level of concentration risk to the repayment is low. The Company has sufficient access to the necessary capital.

Security Assets

As at 30 June 2026:

- The Company is holding collateral from another party.

iv. Fair value

The table below shows the financial assets and financial liabilities of the Company:

	Book value		Fair value	
	30/06/2026 VND	01/01/2026 VND	30/06/2026 VND	01/01/2026 VND
Financial assets				
Held-to-maturity investments	13,175,524,658	13,206,850,685	13,175,524,658	13,206,850,685
Trade receivables	29,940,152,905	11,246,791,497	26,957,530,146	8,294,898,392
Other receivables	951,327,243	951,327,243	951,327,243	951,327,243
Cash and cash equivalents	26,571,242,857	27,500,199,233	26,571,242,857	27,500,199,233
	70,638,247,663	52,905,168,658	67,655,624,904	49,953,275,553
Financial liabilities				
Trade payables	58,945,600,976	64,269,382,301	58,945,600,976	64,269,382,301
Accrued expenses	1,157,095	1,057,149,744	1,157,095	1,057,149,744
Other payables	90,699,693,272	61,060,850,632	90,699,693,272	61,060,850,632
Loans	13,126,557,215	3,467,104,411	13,126,557,215	3,467,104,411
	162,773,008,558	129,854,487,088	162,773,008,558	129,854,487,088

The fair value of financial assets and liabilities is reflected based on the value at which the financial instruments could be exchanged in a current transaction between willing parties, except in cases where sale or liquidation is mandatory.

The Company has not revalued the financial assets and financial liabilities at fair value because Circular 210/2009/TT-BTC dated 06 November 2009 of the Ministry of Finance, as well as current regulations do not provide specific guidance on determining fair value. As at 01 January 2026 and 30 June 2026, the fair value of financial assets and financial liabilities is equivalent to their book value. The Board of Directors believes that the fair value of these financial assets and financial liabilities does not differ materially from their book value at the end of the fiscal year.

v. Risk prevention

The Company does not apply a risk hedging accounting policy.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

9. OTHER INFORMATION

9.1 Transactions and balances with related parties

The related parties with the Company include key members of management, the individuals involved with key members of management and other related parties.

9.1.1 Transactions and balances with key members of management and the individuals involved with key members

Income of key managers during the year was as follow:

		From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Salary, bonus, remuneration:			
Mr. Hoang The Bao	Chairman of the Board of Management	368,206,227	51,642,247
Mr. Nguyen Thanh Phuc	Former Chairman of the Board of Management	107,524,339	444,526,179
Ms. Tran Le Phuong	Member of the Board of Management	55,547,619	14,000,000
Mr. Bui Thanh Giang	Member of the Board of Management	36,820,346	14,000,000
Mr. Pham Thanh Trung	Member of the Board of Management	58,571,429	69,428,571
Mr. Nguyen Anh Tuan	Member of the Board of Management	58,571,429	69,428,571
Ms. Phan My Hoa	Member of the Board of Management	42,000,000	-
Mr. Vo Nhat Tran	Member of the Board of Management	16,227,273	-
Ms. Nguyen Thi Bao Chau	Former member of the Board of Management	11,047,619	14,000,000
Ms. Vu Phuong Thao	Former member of the Board of Management	5,523,810	55,428,571
Mr. Ho Thanh Cuong	Former member of the Board of Management	5,523,810	55,428,571
Mr. Tran Quang Phuong	Former member of the Board of Management	5,523,810	57,428,571
Ms. Huynh Thi Bich Phuong	Chief Supervisor	350,675,263	325,079,910
Ms. Tang My Phung	Member of the Board of Supervisors	36,285,714	42,714,286
Ms. Nguyen Thi Ngoc Oanh	Member of the Board of Supervisors	32,285,714	39,714,286
Mr. Trinh Trong Tam	Member of the Board of Supervisors	36,285,714	42,714,286
Ms. Pham Thi Phuong Linh	Member of the Board of Supervisors	36,285,714	42,214,286
Mr. Nguyen Ngoc Hung	Member of the Board of Management cum Director	497,954,895	499,770,420
Mr. Nguyen Tuan Ngoc	Deputy Director	364,842,173	346,228,448
Mr. Dang Ngoc Ha	Deputy Director	378,278,417	365,370,648
Ms. Nguyen Thi Quynh Diep	Chief Accountant	344,214,234	327,289,568
		2,848,195,549	2,876,407,419

9.1.2 Transactions and balances with other related parties

In period, the Company entered into the significant transactions with other related parties, as follows:

Related parties	Transaction	From 01/01/2026 to 30/06/2026 VND	From 01/01/2025 to 30/06/2025 VND
Saigon Water Corporation			
	Buy wholesale clean water	202,032,046,861	201,312,753,973
	Lease assets	2,105,233,983	2,105,233,983
	Distribute dividends	9,243,500,000	14,042,500,000
Water Mechanical Construction Joint Stock Company			
	Purchase services	200,000,000	-
Communications and Public Works Joint Stock Company			
	Receipt of security deposit for guaranteed water usage volume	-	31,607,280

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

Balances with other related parties:			
Related parties	Transaction	30/06/2026 VND	01/01/2026 VND
Saigon Water Corporation			
	Trade receivables	1,504,227,241	1,504,227,241
	Trade payables	37,611,801,357	39,528,945,084
	Dividends and profits payable	9,245,610,000	2,110,000
Water Design and Consultancy Joint Stock Company			
	Trade payables	6,970,172	69,027,157
Water Mechanical Construction Joint Stock Company			
	Trade payables	15,892,000	15,892,000
Communications and Public Works Joint Stock Company			
	Trade payables	137,077,029	137,077,029
	Other payables - security deposit for guaranteed water usage volume	31,607,280	31,607,280
	Other payables - performance guarantee deposit	6,423,699	6,423,699

9.2 Segment information

Segment information is presented based on business field and business location. the Company's business activities are organized and managed according to the nature of the products and services, at the same time, the Company's risks and profitability are mainly affected by the differences in the products and services it provides- Accordingly, The primary segment reporting is based on business field, according to the organizational structure and internal management of the Company.

9.2.1 Information about the business field

The Company has the following main business field:

- Field: providing clean water
- Field: water meter installation and other services

Information on business results, fixed assets and other long-term assets and the value of large non-cash expenses of the Company's business segments are as follows:

	Providing clean water VND	Water meter installation and other services VND	Total VND
From 01/01/2026 to 30/06/2026			
Net revenue from selling goods and providing external services	331,874,174,556	1,512,640,838	333,386,815,394
Net revenue from selling goods and providing services between segments	-	-	-
Net revenue from sale of goods and rendering of services	331,874,174,556	1,512,640,838	333,386,815,394
Cost of goods sold by segment	(205,432,129,217)	(479,702,630)	(205,911,831,847)
Gross profit by segment	126,442,045,339	1,032,938,208	127,474,983,547
Costs are not allocated by segment			(113,819,679,463)
Profits from business activities			13,655,304,084
Financial income			676,436,435
Financial expenses			(501,090,731)
Other income			1,012,356,113
Other expenses			(143,484,737)
Current corporate income tax expense			(3,009,504,233)
Deferred corporate income tax expense			-
Net profit after tax			11,690,016,931

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

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

	Providing clean water VND	Water meter installation and other services VND	Total VND
From 01/01/2025 to 30/06/2025			
Net revenue from selling goods and providing external services	335,177,408,053	1,120,602,215	336,298,010,268
Net revenue from selling goods and providing services between segments	-	-	-
Net revenue from sale of goods and rendering of services	335,177,408,053	1,120,602,215	336,298,010,268
Cost of goods sold by segment	(205,462,172,563)	(446,209,741)	(205,908,382,304)
Gross profit by segment	129,715,235,490	674,392,474	130,389,627,964
Costs are not allocated by segment			(107,475,529,701)
Profits from business activities			22,914,098,263
Financial income			561,885,545
Financial expenses			(249,014,982)
Other income			977,540,605
Other expenses			(264,356,154)
Current corporate income tax expense			(4,888,846,555)
Deferred corporate income tax expense			-
Net profit after tax			19,051,306,722

9.2.2 Information about business location

All of the Company's activities just take place within the territory of Vietnam.

9.3 Other information

As at 30 June 2026, the Company's short-term liabilities exceeded its short-term assets by an amount of VND 62,791,041,090. However, the Company's short-term debts are mainly payables for wholesale clean water purchases, drainage, and wastewater treatment service fees collected on behalf of the State. The Company's Board of Directors determined that these are liabilities arising during the Company's regular operations. Therefore, the Company's financial statements have been prepared on the assumption that the Company will continue as a going concern.

9.4 Events subsequent to the Financial position statement date

There have been no significant events occurring after the financial position statement date (30 June 2026) to the date of this report, which would require adjustments or disclosures to be made in the financial statements.

CHAU THI DIEU TAM
Preparer

NGUYEN THI QUYNH DIEP
Chief Accountant



NGUYEN NGOC HUNG
Director
Legal representative
Approved, 12 August 2026