

HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. VietNam

Tax code: 0800001348

VŨ
MANH
DŨNG

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INTERIM FINANCIAL STATEMENT

Quarter III of 2026

(Full form)

TABLE OF CONTENTS

	Pages
1 Interim Financial Statement	2 - 3
2 Interim Business Operating Result Statement	4 - 5
3 Interim Cash Flow Statement	6
4 Notes to the Interim Financial Statement	7 - 30

Hai Phong, October 2026



HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B01a - DN

INTERIM FINANCIAL STATEMENT

As of 30 September 2026

Unit: VND

ASSETS	Codes	Notes	30/09/2026	01/01/2026
A - SHORT TERM ASSETS	100		91,931,109,950	73,493,071,501
I. Cash and cash equivalents	110		19,213,923,176	12,140,515,042
1 Cash	111	V.1.	19,213,923,176	12,140,515,042
2 Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
III. Short-term receivables	130		27,405,784,124	17,191,502,321
1 Short-term trade receivables	131	V.2.	18,379,277,397	13,921,636,561
2 Short-term advances to suppliers	132	V.3.	5,231,978,302	1,252,530,377
3 Other short-term receivables	135	V.4.	3,794,528,425	2,017,335,383
IV. Inventories	140		44,098,403,743	38,960,372,024
1 Inventories	141	V.5.	44,098,403,743	38,960,372,024
V. Other short-term assets	160		1,212,998,907	5,200,682,114
1 Short-term deferred costs	161	V.9.	42,130,288	393,700,772
1 Deductible VAT	162		254,214,426	3,446,340,290
2 Taxes and other receivables to the State budget	163	V.14.	916,654,193	1,360,641,052
B - LONG TERM ASSETS	200		818,446,894,619	838,497,777,910
I. Long-term receivables	210		-	-
II. Fixed assets	220		769,405,638,955	755,895,781,887
1 Tangible fixed assets	221	V.7.	769,405,638,955	755,891,683,016
- Historical cost	222		2,232,741,973,148	2,137,626,795,315
- Accumulated depreciation	223		(1,463,336,334,193)	(1,381,735,112,299)
2 Intangible fixed assets	227	V.8.	-	4,098,871
- Historical cost	228		855,700,000	855,700,000
- Accumulated depreciation	229		(855,700,000)	(851,601,129)
III Long-term biological assets	230		-	-
IV. Investment real estate	240		-	-
V. Long-term assets in progress	250		18,644,496,243	41,273,011,830
1 Cost of construction in progress	252	V.6.	18,644,496,243	41,273,011,830
VI. Long-term financial investments	260		-	-
VII. Other long-term assets	270		30,396,759,421	41,328,984,193
1 Long-term deferred costs	271	V.9.	30,396,759,421	41,328,984,193
TOTAL ASSETS (270=100+200)	280		910,378,004,569	911,990,849,411

(Notes from page 6 to page 28 are an integral part of these Interim Financial Statements)

HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B01a - DN

INTERIM FINANCIAL STATEMENT

As of 30 September 2026

(continued)

Unit: VND

RESOURCES	Codes	Notes	30/09/2026	01/01/2026
C - LIABILITIES	300		430,624,267,601	438,134,374,130
I. Current liabilities	310		134,098,552,730	159,966,737,462
1 Short - term payables to Seller	311	V.11.	71,047,586,587	62,743,754,475
2 Short-term advances from customers	312	V.12.	1,549,902,045	1,890,446,231
3 Dividends, profits payable	313	V.13.	281,424,290	245,814,012
4 Taxes and amounts payable to the State budget	314	V.14.	6,615,540,548	11,744,846,494
5 Payables to employees	315		22,468,592,145	19,694,372,672
6 Short-term accrued expenses	316	V.15.	-	1,135,001,249
7 Other short-term payables	320	V.16.	11,448,524,477	18,938,037,465
8 Short-term loans and obligations under finance lease	321	V.10.	9,867,322,885	40,942,464,050
9 Bonus and welfare funds	323		10,819,659,753	2,632,000,814
II. Long term liabilities	330		296,525,714,871	278,167,636,668
1 Other long-term payables	338	V.16.	105,288,020,313	105,288,020,313
2 Long-term loans and obligations under finance lease	339	V.10.	191,237,694,558	172,879,616,355
D - EQUITY	400		479,753,736,968	473,856,475,281
1 Owner's contributed capital	411		318,824,708,995	318,824,708,995
- Ordinary shares with voting rights	411a		318,824,708,995	318,824,708,995
- Preferential shares	411b		-	-
2 Other capital sourcesA	414		82,922,526,064	82,922,526,064
3 Development and investment fund	418		33,296,302,837	23,593,068,491
4 Retained earnings	420		44,710,199,072	48,516,171,731
- Retained earnings accumulated to the end of the previous year	420a			
- Retained earnings of the current year	420b		44,710,199,072	48,516,171,731
TOTAL RESOURCES (440 =300+400)	440		910,378,004,569	911,990,849,411

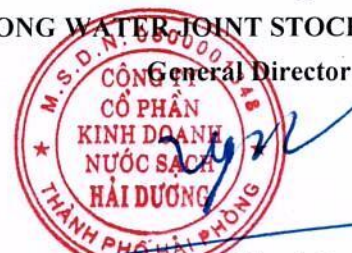
Hai Phong, October 20, 2026

HAI DUONG WATER JOINT STOCK COMPANY

Prepared

Chief Accountant





Le Thi Quyen

Nguyen Thi Huong

General Director
Nguyen Thanh Son

(Notes from page 6 to page 28 are an integral part of these Interim Financial Statements)

HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B 02a - DN

INTERIM BUSINESS OPERATING RESULTS STATEMENTS*For the period from 01/07/2026 to 30/09/2026*

Unit: VND

ITEMS	Codes	Notes	Quarter III		Commulative figurers from beginning of the year to end of this quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
1 Gross revenue from goods sold and services rendered	01	VI.1.	165,295,355,744	156,958,465,187	475,461,705,125	448,696,403,169
2 Deductions	02				5,112,000	
3 Net revenue from goods sold and services rendered (10=01-02)	10		165,295,355,744	156,958,465,187	475,456,593,125	448,696,403,169
4 Cost of sales	11	VI.2.	123,302,753,091	110,471,149,467	345,568,616,759	320,596,985,497
5 Gross profit from goods sold and services rendered (20 =10-11)	20		41,992,602,653	46,487,315,720	129,887,976,366	128,099,417,672
6 Gain/Loss from the sale, liquidation of Investment properties	21					
7 Financial income	22	VI.3.	15,771,683	22,682,612	2,329,527,598	50,757,115
8 Financial expenses	23	VI.4.	4,431,105,742	4,473,083,035	10,471,435,088	20,415,410,803
<i>In which: Interest expense</i>	24		3,086,086,203	3,050,156,011	9,126,415,549	9,643,395,077
9 Selling expenses	25	VI.7.	6,713,365,114	5,287,979,498	19,243,336,509	16,621,226,789
10 General and administration expenses	26	VI.7.	15,589,002,943	14,016,601,457	45,953,173,595	45,217,252,168
11 Operating profit {30=20+21+22-(23+24+25)}	30		15,274,900,537	22,732,334,342	56549558772	45,896,285,027
12 Other income	31	VI.5.	2,451,733	486,789	171,857,389	337,201,498
13 Other expenses	32	VI.6.	410,954,362	295,281,162	460,836,908	897,427,083
14 Profit from other activities (40 = 31 - 32)	40		(408,502,629)	(294,794,373)	(288,979,519)	(560,225,585)
15 Accounting profit before tax (50=30+ 40)	50		14,866,397,908	22437539969	56,260,579,253	45,336,059,442



HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B 02a - DN

*(Notes from page 6 to page 28 are an integral part of these Interim Financial Statements)***INTERIM BUSINESS OPERATING RESULTS STATEMENTS***For the period from 01/07/2026 to 30/09/2026**(Continued)*

Unit: VND

ITEMS	Codes	Notes	Quarter III		Commulative figurers from beginning of the year to end of this quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
16 Current corporate income tax expenses	51	VI.9.	3,063,447,048	4,524,858,353	11,526,564,681	9,374,092,415
17 Deferred corporate income tax expenses	52		-	-	-	-
18 Net profit after corporate income tax (60=50-51-52)	60		11,802,950,860	17,912,681,616	44,734,014,572	35,961,967,027
19 Basic earnings per share	70	VI.10	370.20	561.83	1,403.09	1,127.95

Hai Phong, October 20, 2026

Prepared



Le Thi Quyen

Chief Accountant



Nguyen Thi Huong

HAI DUONG WATER JOINT STOCK COMPANY

General Director



Nguyen Thanh Son

(Notes from page 6 to page 28 are an integral part of these Interim Financial Statements)

HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B 03a - DN

INTERIM CASH FLOWS STATEMENT*(Under direct method)**For the period from 01/01/2026 to 30/09/2026*

Unit: VND

ITEMS	Codes	Notes	Commulative figurers from beginning of the year to end of this quarter	
			Year 2026	Year 2025
I Cash flows from operating activities				
1 Gains from sales of goods and service provisons and other gains	01		527,730,900,342	507,077,215,179
2 Payments to suppliers	02		(201,462,559,450)	(237,419,359,836)
3 Payments to employees	03		(73,615,847,261)	(66,718,240,409)
4 Loan interests already paid	04		(9,258,622,398)	(9,797,636,397)
5 Corporate revenue tax paid	05		(16,452,400,437)	(12,108,237,199)
6 Other receivables	6		9,166,178,555	5,302,073,776
7 Other disbursements			(80,417,649,137)	(80,611,836,802)
Net cash flows from operating activities			155,690,000,214	105,723,978,312
II Cash flows from investing activities				
Acquisition and construction of fixed assets and other long term assets			(110,832,949,660)	(40,701,952,271)
Proceeds from the liquidation and sale of fixed assets and long-term assets			97,533,000	-
Net cash flows from investment activities	3		(110,735,416,660)	(40,701,952,271)
III Cash flows from financial activities				
1 Receivables from borrowings	33		38,963,710,979	6,597,515,071
2 Loan principle repayment	34		(50,739,028,499)	(38,735,510,773)
3 Dividends and profits paid to owners	36		(26,105,857,900)	(25,076,889,533)
Net cash flows from financing activities	40		(37,881,175,420)	(57,214,885,235)
Net cash flows in the period (50 = 20+30+40)	50		7,073,408,134	7,807,140,806
Cash and cash equivalents at the beginning of the period	60		12,140,515,042	10,192,762,023
Effects of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the period (70=50+60+61)	70	V.01	19,213,923,176	17,999,902,829

Hai Phong, October 20, 2026

HAI DUONG WATER JOINT STOCK COMPANY

Prepared by

Chief Accountant

General Director



Le Thi Quyen

Nguyen Thi Huong

Nguyen Thanh Son

(Notes from page 6 to page 28 are an integral part of these Interim Financial Statements)

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

I. Operational characteristics of enterprise**1. Structure of ownership**

Hai Duong Water Joint Stock Company (hereinafter referred to as "Company"), operated under the 6th amended Enterprise Registration Certificate No. 0800001348 dated 09/7/2025 issued by the Hai Phong City Department of Finance.

Under the 6th amended Enterprise Registration Certificate No. 0800001348 dated 09/7/2025, the Company's charter capital is VND 318,824,700,000 (Three hundred eighteen billion, eight hundred twenty-four million, seven hundred thousand dong).

The Company's shares are traded on the Upcom exchange with the stock code HDW.

2. Business domain

The company operates in the field of clean water business.

3. Business lines

- Exploiting, producing and trading clean water; Construction, planning, investment project planning, surveying, design and construction supervision of water supply and drainage projects and works;
- Producing and trading purified water./.

The Company's Head Office: No. 10 Hong Quang Street, Hai Duong Ward, Hai Phong City, Vietnam.

4. Normal course of production and business

A normal period of production and business of the Company lasts no more than 12 months.

5. Structure of enterprise

List of affiliated units accounting and dependent accounting:

No.	Name of entity	Address
1.	Clean Water Business Branch No. 01	Viet Hoa Ward, Hai Phong City
2.	Clean Water Business Branch No. 02	Phu Thai Commune, Hai Phong City
3.	Clean Water Business Branch No. 03	Ninh Giang Commune, Hai Phong City
4.	Clean Water Business Branch No. 04	Chu Van An Ward, Hai Phong City
5.	Clean Water Business Branch No. 06	Thach Khoi Ward, Hai Phong City
6.	Clean Water Business Branch No. 07	Ha Tay Commune, Hai Phong City
7.	Clean Water Business Branch No. 08	Nhi Chieu Ward, Hai Phong City
8.	Clean Water Business Branch No. 09	Nam Thanh Mien Commune, Hai Phong City
9.	Clean Water Business Branch No. 10	Mao Dien Commune, Hai Phong City

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

No.	Name of entity	Address
10.	Clean Water Business Branch No. 11	Nam Sach Commune, Hai Phong City
11.	Purified Water Sales Branch	Viet Hoa Ward, Hai Phong City

II. Accounting period, currency used in accounting**1. Accounting period**

The Company's accounting period begins on 01/01 and ends on 31/12 every year.

These Interim Financial Statements are prepared for the period from 01/07/2026 to 30/09/2026.

2. Currency used in accounting

The currency used in accounting is Vietnam dong ("VND") accounted under the principle of historical cost, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting regime for enterprises and the legal regulations related to the preparation and presentation of Interim Financial Statements.

III. Applied accounting regime and standards**1. Applied accounting regime and standards**

The Company applies the Vietnamese Accounting Standards and the Accounting Regime for enterprises promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025 by the Ministry of Finance guiding the accounting regime for enterprises.

2. Statement on the compliance to Accounting Standards and Accounting regime

The Company's Interim Financial Statements are prepared and presented in accordance with current Vietnamese Accounting Standards and Vietnamese Accounting regime for enterprises and relevant legal regulations to the preparation and presentation of the Interim Financial Statements.

3. Application of new accounting guidance

On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") guiding the accounting regime for enterprises. This Circular is effective for fiscal years beginning on or after January 1, 2026. Circular 99 replaces the regulations on the accounting regime for enterprises promulgated under Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on December 22, 2014. The Board of General Directors has applied Circular 99 in preparing and presenting the interim financial statements for the period from 01/01/2026 to 30/6/2026.

IV. Applied accounting policies, accounting estimates, and relevant legal regulations**1. Basis of preparation of the interim financial statements**

The Company's interim financial statements have been prepared based on the aggregation of the interim financial statements of the Company and its branches. Intercompany transactions and balances between the Company and its branches, and among the branches, have been eliminated in the preparation of the interim financial statements.

2. Principle for recognizing Cash

Cash include cash on hand, demand deposits, and cash in transit that are highly liquid, readily convertible to cash, and subject to insignificant risk of changes in value.

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

3. Accounting principle of accounts receivable

Receivables are stated at book value less provision for doubtful debts. Classification of receivables is made on the following principle:

- Trade accounts receivable, which comprise receivables of commercial nature incurred from purchasing-selling transactions between the Company and buyers who are independent from the Company.
- Other receivables comprise non-commercial receivables unrelative to purchasing-selling transactions.

Provisions for doubtful debts are made for receivables that are past due or for receivables where the debtor is unlikely to settle due to liquidation, bankruptcy, or similar financial difficulties.

4. Principle for recognizing inventories

Inventories are stated at the lower of cost and net realizable value. The cost of inventories includes direct materials, direct labor and those general production costs (if any) incurred in bringing the inventories to their present location and condition.

The Company determines the cost of inventories issued using the specific identification method.

Inventories are measured at cost. The cost of inventories is determined using the weighted average method. Net realisable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

Provision for inventory obsolescence is recognized when inventories are damaged, obsolete, of inferior quality, or when the carrying amount of inventories exceeds their net realizable value as at the date of the Interim Financial Statements.

5. Principle for tangible fixed asset recognition and depreciation

Tangible fixed assets are recognized at their historical cost, presented in the Interim Balance Sheet under the items of historical cost, accumulated depreciation and carrying amount.

The historical cost of procured tangible fixed assets includes their purchase price and directly related costs to bring such assets into the ready-for-use state. For fixed assets formed by capital construction investment by contracting method or self-construction and production, the original price is the final settlement price of the construction project according to the current Investment and Construction Management Regulations, other directly related costs and registration fees (if any). In case the project has been completed and put into use but the final settlement has not been approved, the historical cost of the fixed assets is recorded at the provisional price based on the actual costs spent to acquire the fixed assets. The provisionally calculated original price will be adjusted according to the final price approved by the competent authorities.

The cost of self-constructed or makeshift tangible fixed assets comprises actual price of such tangible fixed assets and cost of installation and commissioning.

The expenses incurred after the initial recognition of tangible fixed assets are recorded as the increases of historical cost of assets when these expenses are sure to increase economic benefits in the future. The incurred expenses which do not satisfy the above conditions are recognized into operating expenses in the period.

The Company applied straight-line depreciation method to tangible fixed assets. Tangible fixed assets are accounted and classified into groups by their nature and purpose of utilization in the Company's production and business operation, including:

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

<i>Type of fixed assets</i>	<i>Depreciation duration <years></i>
Land, building and architectural objects	10 – 50
Machinery, equipment	06 - 12
Means of transportation, transmission equipment	08 - 30
Managerial equipment, tools	04 - 06
Other fixed assets	04 – 12

Gains or losses arising from the disposal or sale of assets are determined as the difference between the net proceeds from disposal and the carrying amount of the assets, and are recognized in the Interim Income Statement.

6. Principle for intangible fixed asset recognition and amortization

Intangible fixed assets are recognized at their historical cost, presented in the Interim Balance Sheet under the items of historical cost, accumulated amortization and carrying amount.

Intangible fixed asset of the Company is computer software. Costs in relation to computer software programs are not an integral part of the relevant capitalized hardware. Historical costs of computer softwares is the whole expenditure paid by the Company until the softwares are put into use. Computer softwares are amortized on straight line basis for 05 years.

7. Principle for recognizing cost of construction in progress

Construction in progress of the Company is investment cost for construction of clean water tanks, booster pump stations... in Hai Phong city, recorded at cost. This cost includes necessary costs to form assets including construction costs, equipment, other costs and related interest costs in accordance with the Company's accounting policies. These costs will be converted to the original cost of fixed assets according to the provisional price (if there is no approved settlement) when the assets are handed over and put into use.

According to the State's regulations on investment and construction management, depending on management decentralization, the settlement value of completed basic construction works needs to be approved by competent authorities. Therefore, the final value of the value of capital construction works may change and depends on the settlement approved by the competent authorities.

8. Principle for recognizing deferred expenses

Deferred expenses comprise actual costs incurred that relate to the operating results of multiple accounting periods. Deferred expenses include tools, instruments issued for use awaiting for allocation and fixed assets repair cost.

Tools, instruments: Tools and instruments which were exported for use and allocated into expenses on straight-line basis for a period not exceeding 3 years.

Fixed assets repair cost: are the main costs that arise periodically during the asset's useful life. These costs are initially recorded at cost and allocated to the income statement on a straight-line basis over a period not exceeding 3 years.

9. Accounting principles for trade payables

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

10. Accounting principles for dividends payable and profit distribution

Dividends payable represent dividends declared to shareholders. Dividend liabilities are recognised when the Company no longer has the discretion to avoid the payment of dividends in accordance with applicable laws and regulations.

11. Principle for recognizing loans

The Company's loans include loans from Vietnam Development Bank - Northeast Regional Branch, Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Duong Branch and Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Duong Branch, recognized on the basis of receipt vouchers, bank documents, loan contracts and finance lease agreements.

Loans and obligations under finance lease are recognized by lender, maturity, original currency.

By the interim reporting date, for loans from Vietnam Development Bank - Northeast Regional Branch denominated in foreign currencies, the Company revalues according to the central exchange rate announced by the State Bank of Vietnam.

12. Principle for recognition and capitalization of borrowing costs

Borrowing costs consist of loan interest and other costs that incurs in direct connection with the borrowings.

Borrowing costs are recognized into operation and production costs in the period if arising, unless they are capitalized in accordance with Accounting Standard "Borrowing Costs". As a result, borrowing costs which directly relate to procurement, construction investment or production of properties that need a quite long period to be completed for putting into operation or business shall be plus in historical cost of property until such property would be put into use or business. The incomes arising from the temporary investment of loans are deducted from the historical cost of related assets. For a separate loan for the construction of fixed assets and investment property, borrowing cost is capitalized even if the construction period is less than 12 months.

13. Principle for recognizing accrued expense

Accrued expenses comprise amounts payable for goods and services received, and accrued borrowing costs, which have not yet been settled due to the absence of sufficient supporting documentation. Such expenses are recognised as production and operating expenses of the relevant accounting period.

14. Principle for recognizing owner's equity

Contributed capital is recognized based on the actual amounts contributed by shareholders.

Ordinary shares with voting rights are recorded at par value. Shares issued to increase charter capital are recognized at the actual proceeds received corresponding to the par value of successfully issued shares.

Other capital of the owner is the value transferred from investment and development fund that has formed fixed assets.

Profit after corporate income tax is distributed to shareholders after appropriations to statutory reserves in accordance with the Company's Charter and applicable laws, and upon approval by the General Meeting of Shareholders.

Dividends declared and paid from undistributed profits are determined based on the approval of shareholders at the Annual General Meeting.

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

15. Principle and method of recognizing revenue, other income

Revenue from sales of merchandise and finished goods

Revenue from selling merchandise and finished goods is recognized upon simultaneously meeting the following five (5) conditions as follows:

- The Company has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- Turnover is determined with relative certainty. In case the contract specifies that buyers have the right to return goods or products that were bought under specific terms, the revenue is only recognized when these specific terms no longer exist and the buyers have no right to return goods or products (except for the case that customers can return goods as exchange to other goods or services);
- The Company gained or will gain economic benefits from the sale transaction; and
- It is possible to determine the costs related to the goods sale transaction.

Revenue from services rendered

Revenue from a service rendered is recognized when the outcome of such transaction is determined reliably. In case such transaction of services rendered is related to many periods, the revenue is recognized in the period corresponding to the completed work item as at the cut-off date of the Financial Statements for such period. Revenue from service provision is determined when it satisfies all the four (4) conditions below:

- Turnover is determined with relative certainty. In case the contract specifies that buyers have the right to return services that were bought under specific terms, the revenue is only recognized when these specific terms no longer exist and the buyers have no right to return services rendered;
- It is possible to obtain economic benefits from the service provision transaction;
- The work volume completed on the cut-off date of the Financial Statements can be determined; and
- The costs incurred from the transaction and the costs of its completion can be determined.

Interest income

Interest amounts are recognized on accrual basis, being determined on balances of deposits and actual interest rate in the period.

Other income

Other income represents earnings from non-recurring activities outside the Company's principal revenue-generating operations.

16. Accounting principles for revenue deductions

Revenue deductions arising in the same period as the sale of products, goods, or services are recognized as a reduction of revenue in that period. In cases where discounts, Provisions, or sales returns occur after the reporting period but relate to sales already recognized, the Company adjusts the revenue of the reporting period if such deductions arise before the issuance of the interim financial statements.

17. Accounting principles for cost of goods sold

Cost of goods sold comprises the production cost of products manufactured by the Company and the cost of raw materials sold during the period, and is recognized consistently with the related revenue in the same period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

18. Accounting principles for financial expenses

Financial expense recognized in Interim Income Statement is the total financial expense incurred in the period which are interest expenses and exchange rate loss.

19. Accounting principles for selling expenses and general and administrative expenses

Selling expenses

Selling expenses represent costs directly attributable to the sale of products, goods, and services, and are recognized as expenses in the period incurred on an accrual basis.

General and administrative expenses

General and administrative expenses represent costs incurred in connection with the Company's overall management activities, not directly related to sales or production, and are recognized as expenses in the period incurred on an accrual basis.

20. Tax liabilities

Value added tax (VAT)

The Company declares and calculates VAT under the guidelines of current value added tax law.

Corporate income tax

Corporate income tax presents the total amount of current tax payable.

Current corporate income tax payable includes corporate income tax expenses determined in accordance with the Corporate Income Tax Law. Current corporate income tax expense is calculated based on taxable income for the period. Taxable income differs from profit before tax presented in the Statement of Profit or Loss because taxable income excludes items of income or expenses that are taxable or deductible in other periods (including any carried forward tax losses, if applicable) and also excludes items that are nontaxable or nondeductible.

The Company applies corporate income tax rate at 20% on taxable profit.

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

Other taxes

Other taxes are declared and paid to local tax authorities in accordance with the prevailing tax law in Vietnam.

21. Basic Earnings per share

Basic Earnings per share is calculated by dividing the net profit attributable to shareholders who own ordinary share of the Company (after deducting the bonus and welfare fund and reward fund for the Executive Management) by the weighted average number of ordinary shares outstanding during the period.

22. Related parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common control or under common significant influence. Related parties can be enterprises or individual, including close member of their families.



NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

V. Additional information of items presented in Interim Financial Statement

1. Cash and cash equivalents

	30/09/2026 VND	01/01/2026 VND
Cash on hand	2,318,815,312	1,380,844,913
Demand deposits	15,950,202,406	10,693,486,848
Cash in transit	944,905,458	66,183,281
Total	19,213,923,176	12,140,515,042

2. Trade receivables

	30/09/2026 VND		01/01/2026 VND	
	Amount	Provision	Amount	Provision
Short-term			13,921,636,561	-
Viet Duc Construction Investment Development Joint Stock Company	4,311,417,316		2,922,861,156	-
Dai An Joint Stock Company	8,301,618,950		6,283,711,625	-
ISERVICE Joint Stock Company	2,269,713,600		1,796,313,750	-
Others	3,496,527,531		2,918,750,030	-
Total	18,379,277,397		13,921,636,561	-

3. Advances to suppliers

	30/09/2026 VND	01/01/2026 VND
Short-term		
Hai Duong No 3 Construction Joint stock Company	578,907,000	
Professional Industrial device company limited	2,393,418,400	
Thanh Dong Investment and Construction Consulting JSC	1,752,843,797	
Thien Phu Production Investment and Development Joint Stock Company	-	787,179,601
Ngoc Chau Construction and Trading Company Limited	96,068,729	247,044,893
Others	410,740,376	218,305,883
Total	5,231,978,302	1,252,530,377

4. Other receivables

	30/09/2026 VND		01/01/2026 VND	
	Amount	Provision	Amount	Provision

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

Short-term

Advance payments	1,494,034,209		-
Mr. Ngo Hai Lam	1,067,379,678		-
Others	426,654,531		-
Other short-term receivables	2,300,494,216	2,017,335,383	-
Mr. Ngo Hai Lam	919,555,000	903,509,000	
Mr. Nguyen Ngoc Long	863,826,383	863,826,383	
Others		250,000,000	-
Total	3,794,528,425	2,017,335,383	-

5. Inventories

	30/09/2026		01/01/2026	
	VND		VND	
	Cost	Provision	Cost	Provision
Raw materials	41,031,835,953		37,799,618,386	-
Tools and supplies	2,642,429,079		781,206,487	-
Work in progress	372,198,546		320,788,195	-
Finished products	51,940,165		58,758,956	-
Total	44,098,403,743	-	38,960,372,024	-

6. Construction in progress

	30/09/2026	01/01/2026
	VND	VND
Construction in progress		
Construction of the HDPE D280 transmission pipeline for the high-capacity water supply to Thanh Ha Town – Area 442.		3,448,640,290
Installation and replacement of four (04) pump units at Primary Pumping Station 1, Cam Thuong Water Plant.		4,635,879,222
Investment to replace the pump of the Level I Pumping Station of Viet Hoa Water Plant Clean Water Business Branch No. 1 (3)		5,725,886,514
Investment in installing two (02) additional pump units (1,100 m ³ /h each) at Secondary Pumping Station II within the 25,000 m ³ /day plant		7,898,827,112
Construction of the HDPE D800 transmission pipeline from An Phat Company's main gate to Cam Khe Culvert (2)		11,647,915,015
Construction of Clean Water Storage Tank at Kim Giang Booster Station – Branch No. 10	9,657,975,677	545,767,592
To construct the office building for Cam Thuong Water Production Branch	2,613,919,734	-
Other projects	6,372,600,832	7,370,096,085
	18,644,496,243	41,273,011,830

HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B 09a - DN

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

7. Increases, decreases in tangible fixed assets

Unit: VND

Items	Building and Structures	Equipment & machine	Means of transport, transmission equipment	Office equipment and tools	Others	Total
Historical cost						
Balance as of 01/01/2026	520,617,756,286	319,226,970,790	1,273,536,586,577	5,931,248,839	18,314,232,823	2,137,626,795,315
Purchase in the period	-	233,435,400	2,450,764,087	-	-	2,684,199,487
Capital construction investment completed	7,126,512,293	35,204,484,892	51,408,781,350	-	-	93,739,778,535
Other decreases			(1,161,320,189)	(147,480,000)	-	(1,308,800,189)
Balance as of 30/09/2026	527,744,268,579	354,664,891,082	1,326,234,811,825	5,783,768,839	18,314,232,823	2,232,741,973,148
Accumulated depreciation						
Balance as of 01/01/2026	316,449,758,996	249,164,725,753	793,471,713,673	4,643,240,324	18,005,673,553	1,381,735,112,299
Depreciation in the period	18,813,793,881	12,395,912,690	51,392,750,432	276,296,110	31,268,970	82,910,022,083
Other decreases	-	-	(1,161,320,189)	(147,480,000)	-	(1,308,800,189)
Balance as of 30/09/2026	335,263,552,877	261,560,638,443	843,703,143,916	4,772,056,434	18,036,942,523	1,463,336,334,193
Net book value						
As of 01/01/2026	204,167,997,290	70,062,245,037	480,064,872,904	1,288,008,515	308,559,270	755,891,683,016
As of 30/09/2026	192,480,715,702	93,104,252,639	482,531,667,909	1,011,712,405	277,290,300	769,405,638,955

- Historical cost of fixed assets which has been fully depreciated but still in use has the value of VND 620.670.174.762

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

8. Increases, decreases in intangible fixed assets

Items	Software program	Cộng
Historical cost		
Balance as of 01/01/2026	855,700,000	855,700,000
Balance as of 30/09/2026	855,700,000	855,700,000
Accumulated amortization		
Balance as of 01/01/2026	851,601,129	851,601,129
Amortization in the period	4,098,871	3,870,000
Balance as of 30/09/2026	855,700,000	855,471,129
Net book value		
As at 01/01/2026	4,098,871	4,098,871
As at 30/09/2026	-	-

- Historical cost of intangible fixed assets which has been fully depreciated but still in use has the value of VND 855,700,000

9. Term deferred costs

	30/09/2026	01/01/2026
	VND	VND
Short-term	42,130,288	393,700,772
Short-term deferred costs	42,130,288	393,700,772
Long-term	30,396,759,421	41,328,984,193
Long-term deferred costs	30,396,759,421	41,328,984,193
Total	30,438,889,709	41,722,684,965

HAI DUONG WATER JOINT STOCK COMPANY

Address: 10 Hong Quang Road, Hai Duong Ward, Hai Phong City, S.R. Viet Nam

Form B 09a - DN

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

10. Loans and obligations under finance lease

	Unit: VND			
	01/01/2026		30/09/2026	
	Amount	Movement during the period	Amount	Amount able to be paid off
		Increase	Decrease	
Short-term borrowing	40,942,464,050	10,432,485,979	41,507,627,144	9,867,322,885
Short-term borrowing	-	10,432,485,979	10,432,485,979	-
Vietnam Joint Stock Commercial Bank For Industry and Trade - Hai Duong Branch(1)	-	10,432,485,979	10,432,485,979	-
Long - term loans due to date	40,942,464,050	-	31,075,141,165	9,867,322,885
Vietnam Development Bank - Dong Bac area Branch (2)	8,863,582,450	-	5,241,229,965	3,622,352,485
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Duong Branch (3)	5,369,881,600	-	4,958,411,200	411,470,400
Vietnam Joint Stock Commercial Bank For Industry And Trade - Hai Duong Branch (4)	26,709,000,000	-	20,875,500,000	5,833,500,000
Long-term borrowing	172,879,616,355	28,531,225,000	10,173,146,797	191,237,694,558
Vietnam Development Bank - Dong Bac area Branch (2)	92,130,061,374	-	10,173,146,797	81,956,914,577
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hai Duong Branch (3)	31,501,469,778	5,851,225,000	-	37,352,694,778
Vietnam Joint Stock Commercial Bank For Industry And Trade - Hai Duong Branch (4)	49,248,085,203	22,680,000,000	-	71,928,085,203
Total	213,822,080,405	38,963,710,979	51,680,773,941	201,105,017,443

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

(1): Short-term loan from Vietnam J.S Commercial Bank for Industry and Trade - Hai Duong Branch: Loan under Credit Contract No.11/2025-HĐCVHM/NHCT340-KDNS dated 27/11/2025 with limit for Loan of VND 31 billion maintaining from 28/11/2025 to 28/11/2026 for the purpose of supplementing floating capital for water trading business. The minimum loan interest rate is 6.6%/year and is an adjustable interest rate. The loan interest rate is adjusted once a month, the overdue penalty interest is equal to 150% of the current loan interest rate.

(2): ODA loans:

- Is the ODA loan sponsored by the Japanese Government. This loan was disbursed by Vietnam Development Bank, Hai Duong - Hung Yen Regional Development Bank Branch according to ODA loan contract No. 01/2004/TDNN dated 24th March 2004. The total loan value is VND 40,471,937,000 with interest rate of 0.45%/month, loan term of 30 years, of which the grace period is the first 5 years. The loan is secured in the form of trust.

- ODA Loan funded by the Dutch Government: This loan was disbursed by Bank for Development of Vietnam, Hai Duong - Hung Yen Regional Development Bank Branch under ODA Loan Contract No. 01/2008/HDODA-NHPTVN dated 12th November 2008. The maximum loan value is EUR 8,588,681 equivalent to VND 189,380,416,000. Loan purpose: Investment in the project "Investment in Construction of Hai Duong City Water Supply System in 2006 - 2010 period". The loan term is 25 years, of which the grace period is 08 years counting from 1st April 2008. Principal debt is to be paid on 1st April and 1st October every year, the first repayment instalment is 1st April 2016. Guaranteed assets are the assets formed from the loan capital; Loan interest rate is 0%, in case of overdue debt, late payment interest will be applied.

- The Loan under the On-lending Agreement dated 16th July 2009 between the Ministry of Finance and Hai Duong Water Supply Single Member Company Limited (according to Development Credit Agreement No. 4038-VN dated 15th July 2005). The total loan value is USD 7,245,156, equivalent to VND 123,167,657,884. The purpose of the loan is to finance the Urban Water Supply Development Project - Competitive Route Sub-project. The loan term is 20 years, grace period is 03 years commencing from 16th July 2009. Principal debt is to be paid on 1st June 1 and 1st December every year, the first repayment instalment is 1st December 2012, the loan interest rate is 3.0%/year.

(3): Loans from J.S Commercial Bank for Investment and Development, Hai Duong Branch:



NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

- Loan under Credit Contract No. 01/2018/214051/HDTD dated 11th May 2018. Maximum loan value is VND 19,500,000,000 with floating interest rate of 9.5%/year (applying floating interest rate adjusted every 06 months on the first day of the month of adjustment or adjustment when there's a Bank notice). The loan term is 10 years, of which the grace period is 12 months from the date of first loan disbursement. The loan is secured by assets formed from the loan capital. The purpose of the loan is for the construction of a HDPE D710 raw water pipe line to improve the transmission capacity of Viet Hoa Water Treatment Plant in Hai Duong city. Future -formed Asset Mortgage Contract No. 01/2018/214051/HDBD dated 11th May 2018, the total rounded value of mortgaged assets is: VND 30,779,000,000.
 - Loan under credit contract No. 01/2023/214051/HDTD dated 27th April 2023. The maximum loan value is VND 18,170,000,000, the applicable interest rate within 12 months counting from the disbursement date is 9%/year (applying floating interest rate to be adjusted every 06 months on the first day of the adjustment month or adjustment upon the Bank's notice). The loan term is 84 months, of which the grace period is 12 months from the date of first loan disbursement. The loan is secured by assets formed from the loan funds. The purpose of the loan is to invest in the construction and improvement of the basic civil construction facilities and water supply networks. Mortgage contract of future formed assets No. 01/2023/214051/HDTD dated 27th April 2023.
 - Loan under credit contract No. 02/2023/214051/HDTD dated 21st September 2023. The maximum total loan value is VND 4,300,000,000 with applicable interest rate at the time of loan is 8.2%/year (fixed for 12 months from the time of disbursement, then floating interest rate adjusted every 6 months). Loan term is 84 months, of which a grace period of 06 months from the first disbursement. The loan is secured by assets formed from the loan capital. The purpose of the loan is to cover the investment costs of the project to build a cluster of sedimentation and filtration facilities with a capacity of 6,000m³/day.
 - Loan under credit contract No. 03/2023/214051/HDTD dated 8th November 2023. The total loan value is VND 11,686,264,100, the interest rate applied at the time of loan is 8%/year (fixed for 24 months from the time of disbursement, then floating interest rate adjusted every 6 months). Loan term is 84 months, of which a grace period of 06 months from the first disbursement. The loan is secured by assets formed from loan capital. The purpose of the loan is to invest in the construction and improvement of the Company's water supply pipelines.
 - Loan under credit contract No. 01/2025/214051/HDTD dated 9th April 2025. The total loan amount does not exceed VND 23,400,000,000. The term of loan is 8 months counting from the first disbursement date, The grace period is 9 months from the first disbursement date. At the time of borrowing, the loan interest rate is 7.5%/year, which is fixed for 24 months. After 24 months, the floating rate will be applied. The purpose of the loan is to invest in the construction of water pipelines and water supply facilities.
 - Loan under Credit Agreement No. 01/2026/214051/HĐTD dated 5th June 2026 with a total committed loan amount shall not exceed VND 14,000,000,000. The loan term is 84 months from the date of the first instalment of disbursement, with a grace period of 9 months from the date of the first disbursement. At the time of the loan, the interest rate is 9.7% per annum, fixed for 12 months, after which a floating interest rate shall apply. The purpose of the loan is to invest in the construction of a transmission pipeline.
- (4) Loans from Vietnam Joint Stock Commercial Bank for Industry and Trade:+
- Loan under credit contract No. 12.10/CNHD9/2017/HDCVDATT/KDNS dated 12th October 2017. The loan commitment amount has a total value not exceeding VND 23,000,000,000. The loan term is 120 months from the first disbursement date, the grace period is 12 months from the day following the first disbursement date. The loan interest rate is specified on each individual debt receipt, the loan interest rate at the time of signing the contract is 8.5%/year. The purpose of the loan is to pay for legal investment costs of water supply system projects in Hai Duong province according to the list of loaned projects.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

- Loan under credit contract No. 27.10/CNHD9/2017/HDCVDADT/KDNS dated 27th October 2017. The loan commitment amount has a total value not exceeding VND 8,500,000,000. The loan term is 120 months from the first disbursement date, the grace period is 12 months from the day following the first disbursement date. The loan interest rate is specified on each individual debt receipt, the loan interest rate at the time of signing the contract is 8.5%/year. The purpose of the loan is to offset and pay new construction and equipment procurement costs and other reasonable costs of water supply system investment projects in Hai Duong province according to the list of loaned projects.
- Loan under credit contract No. 27.08/2018-HDCVDADT/NHCT340-KDNSHD. The loan commitment amount has a total value not exceeding 15,000,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 12 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8.5%/year. The purpose of the loan is to pay legal investment costs of the project to build a cluster of sedimentation and filtration tanks at Phu Thai water supply station, to increase the capacity of sedimentation tanks of ORET water treatment plant, and a transmission pipeline from Lien Hong commune to the 395 provincial road, the D400 transmission pipeline from Lai Cach town intersection to Cau Mo, Quy Duong. Guarantee terms are specified in the future formed assets mortgage contract No. 27.08/2018/HDBD/NHCT340/KDNSHD.
- Loan under credit contract No. 30.08/2019-HDCVDADT/NHCT340-KDNSHD dated 30th August 30, 2019. The loan commitment amount has a total value not exceeding 20,600,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 12 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8.5%/year. The purpose of the loan is to pay legal investment costs of the water treatment station improvement project. Guarantee terms are specified in the future formed assets mortgage contract No. 30.08/2019/HDBD/NHCT340/KDNSHD dated 30th August 2019.
- Loan under credit contract No. 13.01/2020-HDCVDADT/NHCT340-KDNSHD dated 15th January 2020. The loan commitment amount has a total value not exceeding 24,000,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 12 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8.5%/year. The purpose of the loan is to pay the legal investment costs of the investment project for the construction of the intake facility and intake pump station and the construction of a cluster of sedimentation and filter tanks under the construction project "Increasing 25,000 m3/day for Viet Hoa Water Treatment Plant capacity. Guarantee terms are specified in the future formed assets mortgage contract No. 13.01/2020/HDBD/NHCT340/KDNSHD/VIETHOA dated 14th January 2020.
- Loan under credit contract No. 10.06/2020-HDCVDADT/NHCT340-KDNSHD dated 12th June 2020. The total loan commitment amount does not exceed 16,428,000,000 VND. Loan term is 84 months from the date of first disbursement, grace period is 06 months from the date of first disbursement. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8.5%/year. The purpose of the loan is to pay legal investment costs of a construction investment projects.
- Loan under credit contract No. 15.10/2020-HDCVDADT/NHCT340-KDNSHD dated 15th October 2020. The total loan commitment amount does not exceed VND 17,500,000,000. Loan term is 84 months from the date of first disbursement, grace period is 06 months from the date of first disbursement. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8.5%/year. The purpose of the loan is to pay legal investment costs of investment projects for the construction of transmission pipelines and distribution pipelines in Hai Duong province to serve the water production and trading business of the Company.
- Loan under credit contract No. 06/2021-HDCVDADT/NHCT340-KDNSHD dated 17th June 2021. The loan commitment amount has a total value not exceeding 24,500,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 12 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to pay the legal investment costs of the loan project to pay for investment costs and disbursed capital that the company has advanced for the construction of a treated water tank with a capacity of 5000m3, distribution pump house, chemical house, technical pipelines under the construction project "Increasing 25,000 m3/day for Viet Hoa Water Treatment Plant capacity" in Viet Hoa ward.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Separate Financial Statements)

- Loan under credit contract No. 21.06/2021-HDCVDADT/NHCT340-KDNSHD dated 25th June 2021. The loan commitment amount has a total value not exceeding VND 6,100,000,000. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to pay the legal investment costs of the loan project to pay invested costs and disbursed capital that the company has advanced for the construction of transmission pipelines and distribution pipelines in Hai Duong province to serve the water production and trading business of the Company.
- Loan under credit contract No. 21.10/2021-HDCVDADT/NHCT340-KDNSHD dated 28th October 2021. The total loan commitment amount does not exceed 24,000,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to pay the legal investment costs of the loan project to pay investment costs and disburse capital that the company has advanced for the construction of transmission and water distribution pipelines in Hai Duong province, serving the water production and trading business of the Company.
- Loan under credit contract No. 25.10/2021-HDCVDADT/NHCT340-KDNSHD dated 28th October 2021. The loan commitment amount has a total value not exceeding VND 6,500,000,000. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to pay the legal investment costs of the loan project to pay the investment costs of the electrical control, electrodynamic, SCADA items under the Project: "Increasing 25,000 m3/day for Viet Hoa Water Treatment Plant capacity.
- Loan under credit contract No. 15.07/2022-HDCVDADT/NHCT340-KDNSHD dated 22nd July 2022. The total loan commitment amount does not exceed 17,000,000,000 VND. '-Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to pay for capital construction investment costs.
- Loan under credit contract No. 15.07.01/2022-HDCVDADT/NHCT340-KDNSHD dated 26th July 2022. The total loan commitment amount does not exceed VND 4,100,000,000. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is the interest rate separately stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to pay for the construction costs of the 3-storey office building project - Water Trading Branch No. 10.
- Loan under credit contract No. 21.09/2022-HDCVDADT/NHCT340-KDNSHD dated 27th September 2022. The total loan commitment amount does not exceed VND 8,900,000,000. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8.5%/year. The purpose of the loan is to pay for capital construction investment costs.
- Loan under credit contract No. 02/2024-HDCVDADT/NHCT340-KDNSHD dated 04th March 2024. The total loan commitment amount does not exceed 1,500,000,000 VND. Loan term is 60 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to invest in an automatic 5G bottle washing, filling and capping machine system.
- Loan under credit contract No. 02/2024-HDCVDADT/NHCT340-KDNSHD/ TBVINHHONG dated 11th April 2024. The total loan commitment amount does not exceed 12,000,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is specified on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is to invest in the Vinh Hong Booster Pump Station project.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

- Loan under credit contract No. 03/2024-HDCVDADT/NHCT340-KDNSHD/ THUCKHANG dated 15th May 2024. The total loan commitment amount does not exceed 1,400,000,000 VND. Loan term is 60 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 8%/year. The purpose of the loan is for the construction of a HDPE D160 pipeline to improve water supply capacity for Thuc Khang commune.

- Loan under credit contract No. 06/2024-HDCVDADT/NHCT340-KDNSHD/ VINHHONGGD3 dated 14th June 2024. The total loan commitment amount does not exceed VND 5,400,000,000. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is the interest rate stated on each debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 7%/year. Loan purpose is to build HDPE D400 transmission pipeline to supply water to Vinh Hong booster pump station (stage 3).

- Loan under credit contract No. 07/2024-HDCVDADT/NHCT340-KDNSHD dated 22nd August 2024. The loan commitment amount has a total value not exceeding VND 7,600,000,000. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is stated on each separate debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 7%/year. The purpose of the loan is to construct a transmission pipeline to improve the water supply capacity for Thanh Mien town, and to construct a water supply pipeline to supplement water supply source for Dai An Industrial Expansion Park.

- Loan under credit contract No. 08/2024-HDCVDADT/NHCT340-KDNSHD dated 23rd August 2024. The total loan commitment amount does not exceed 3,200,000,000 VND. Loan term is 84 months from the first disbursement date, grace period is 6 months from the first disbursement date. The loan interest rate of the debt is stated on each individual debt receipt and adjusted once a month, at the time of borrowing the preferential loan interest rate with a minimum interest rate of 7%/year. The purpose of the loan is to pay the costs of construction and improvement of office building for Sao Do station under Water Trading Branch No. 4.

- Loan under Credit Contract No. 01/2025-HDCVDADT/NHCT340-KDNSHD dated 25th December 2025, the committed loan amount does not exceed VND 30,543,000,000. The loan term is 84 months from the date of the first disbursement, with a grace period of 9 months from the date of the first

11. Trade payables to sellers

	30/09/2026 VND	01/01/2026 VND
Short-term		
Cuc Phuong Joint Stock	14,407,332,056	10,447,897,899
Viet Nam HTP Environment Company Limited	925,724,160	10,606,176,800
DNP Hawaco JSC	7,079,400,000	1,166,062,500
Europipe Joint Stock Company	6,082,812,663	3,102,631,108
ECO Vietnam Technology and Equipment JSC	4,656,299,861	3,880,095,631
Son Nguyen technology company limited	3,839,252,100	6,215,638,260
ASIA Technology transfer and Commercial Company limited	4,213,480,736	1,902,808,316
My Phat Manufacturing & Trading Co., Ltd.	7,469,574,851	741,283,100
Others	22,373,710,160	24,681,160,861
Total	71,047,586,587	62,743,754,475

b) Payables to seller are the related parties: Details are specified in Notes to Section VIII.2

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

12. Advances from customers

	30/09/2026	01/01/2026
	VND	VND
Short-term	1,348,512,412	1,900,144,688
FLC Group Joint Stock Company	1,102,100,957	1,102,100,957
Others	447,801,088	788,345,274
Total	1,549,902,045	1,890,446,231

13. Dividends, profits payable

	30/09/2026	01/01/2026
	VND	VND
Dividends, profits payable	281,424,290	245,814,012
	281,424,290	245,814,012

14. Taxes and amounts payable to the State budget

Unit: VND

Items	01/01/2026	Amounts payable during the term	Amounts paid during the term	30/09/2026
a) Payables				
Estate tax, land rent	-	219,514,677	219,514,677	-
Corporate income tax	7,970,301,329	11,550,380,181	16,452,400,437	3,068,281,073
Natural resource tax	185,518,000	1,719,905,525	1,704,131,575	201,291,950
Output value added tax	12,917,704	2,787,593,482	2,597,210,861	203,300,325
The fee for raw water exploitation right		1,619,175,500	1,619,175,500	-
Fees, charges and other payables	3,576,109,461	31,156,561,426	31,590,003,687	3,142,667,200
Total	11,744,846,494	49,053,130,791	54,182,436,737	6,615,540,548
b) Receivables				
Personal income tax	1,360,641,052	677,037,583	233,050,724	916,654,193
Total	1,360,641,052	677,037,583	233,050,724	916,654,193

15. Accrued expenses

	30/09/2026	01/01/2026
	VND	VND
Short-term	-	-
Accrued interest expenses	-	132,206,849
Accrued water expenses	-	1,002,794,400
Total	-	1,135,001,249

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

16. Other payables

	30/09/2026 VND	01/01/2026 VND
a) Short-term	11,448,524,477	18,938,037,465
Trade union fee	190,838,905	139,229,113
Other payables	11,257,685,572	18,798,808,352
Mr. Ngo Hai Lam	1,079,039,343	2,128,295,983
Mr. Le Tan Truong	784,372,778	204,314,556
Forest Protection and Development Fund	6,180,255,068	6,180,255,068
Hai Phong City People's Committee	-	7,202,000,000
Others	3,214,018,383	2,881,448,535
b) Long-term	105,288,020,313	105,288,020,313
Hai Phong City People's Committee	91,622,000,000	91,622,000,000
Grant in materials of ORET Project – The Netherlands ODA (2)	13,666,020,313	13,666,020,313
Total	116,736,544,790	124,226,057,778

17. Owner's equity

17.1 Movement in owner's equity

Items	Owner's contributed capital	Other Owner's Capital	Retained earnings	Total
Balance as at 01/01/2025	318,824,708,995	82,922,526,064	46,044,228,241	447,791,463,300
Profit for the year			48,516,171,731	48,516,171,731
Dividends paid			(25,824,800,700)	(25,824,800,700)
Distribution of funds			(20,219,427,541)	(20,219,427,541)
Balance as at 31/12/2025	318,824,708,995	82,922,526,064	48,516,171,731	450,263,406,790
Profit in the period			44,734,014,572	44,734,014,572
Dividends paid			(26,143,625,400)	(26,143,625,400)
Distribution of funds			(22,372,546,331)	(22,372,546,331)
Profits from the payments to the State Budget			(23,815,500)	(23,815,500)
Balance as at 30/09/2026	318,824,708,995	82,922,526,064	44,710,199,072	446,457,434,131

17.2 Details of owner's equity contribution

	30/09/2026 VND	01/01/2026 VND
Hai Phong City People's Committee	207,236,068,995	207,236,068,995
Phuc Hung Hai Duong Water JSC	39,000,000,000	39,000,000,000
Xuan Hung Water JSC	15,000,000,000	15,000,000,000
Others	57,588,640,000	57,588,640,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

Total	318,824,708,995	318,824,708,995
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17.3 Corporate funds

Đơn vị tính: VND

Items	01/01/2026	Increase	Decrease	30/09/2026
Development Investment fund	23,593,068,491	9,703,234,346	-	33,296,302,837
Total	23,593,068,491	9,703,234,346	-	33,296,302,837

VI. Additional information for items presented in the interim Separate Income Statement

1. Gross revenue from goods sold and services rendered

	From 01/07/2026 to 30/09/2026	From 01/07/2025 to 30/09/2025
	VND	VND
Revenue		
Revenue from safe water supply	159,867,361,350	152,938,581,500
Revenue from pipeline installation	3,272,459,806	1,408,028,500
Revenue from bottled drinking water	1,658,381,500	2,119,176,789
Others	497,153,088	492,678,398
Total	165,295,355,744	156,958,465,187

2. Cost of sales

	From 01/07/2026 to 30/09/2026	From 01/07/2025 to 30/09/2025
	VND	VND
Cost of safe water supply	119,037,235,383	107,395,569,958
Cost of pipeline installation	3,074,635,548	1,088,520,494
Cost of bottled drinking water	1,190,882,160	1,987,059,015
Total	123,302,753,091	110,471,149,467

3. Financial income

	From 01/07/2026 to 30/09/2026	From 01/07/2025 to 30/09/2025
	VND	VND
Bank interest	15,771,683	22,682,612
Total	15,771,683	22,682,612

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

4. Financial expenses

	From 01/07/2026 to 30/09/2026 VND	From 01/07/2025 to 30/09/2025 VND
Interest expense	3,086,086,203	3,050,156,011
Interest on exchange rate differences after revaluating at term end	1,345,019,539	1,422,927,024
Total	4,431,105,742	4,473,083,035

5. Other income

	From 01/07/2026 to 30/09/2026 VND	From 01/07/2025 to 30/09/2025 VND
Others	2,451,733	486,789
Total	2,451,733	486,789

6. Other expenses

	From 01/07/2026 to 30/09/2026 VND	From 01/07/2025 to 30/09/2025 VND
Costs for dismantling assets	-	253,421,979
Expenses for late payment	-	41,775,649
Costs to demolish the fixed assets	396,515,740	-
Others	14,438,622	83,534
Total	410,954,362	295,281,162

7. Selling expenses and general and administration expenses

	From 01/07/2026 to 30/09/2026 VND	From 01/07/2025 to 30/09/2025 VND
a) General and administration expenses incurred in the period	15,589,002,943	14,016,601,457
Labour cost	7,311,440,585	5,845,118,098
Out-sourced services	4,047,213,511	3,998,451,086
Others	4,230,348,847	4,173,032,273
b) Selling expenses incurred in the period	6,713,365,114	5,287,979,498
Labour cost	4,638,602,138	3,701,810,065
Out-sourced services	1,873,922,636	993,796,161
Others	200,840,340	592,373,272
Total	22,302,368,057	19,304,580,955

NOTES TO THE INTERIM FINANCIAL STATEMENTS*(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)***8. Production cost by nature**

	From 01/07/2026 to 30/09/2026 VND	From 01/07/2025 to 30/09/2025 VND
Raw materials and consumables	30,468,297,337	12,944,246,137
Labour cost	48,547,613,381	39,166,625,018
Depreciation and amortisation	27,883,764,704	27,023,796,817
Out-sourced services	26,611,235,370	23,966,488,597
Other monetary expenses	12,094,210,356	26,819,576,384
Total	145,605,121,148	129,920,732,953

9. Current corporate income tax expenses

	From 01/07/2026 to 30/09/2026 VND	From 01/07/2025 to 30/09/2025 VND
Total accounting profit before tax	14,866,397,908	22,437,539,969
Corporate income tax non-deductible expense	450,837,331	186,751,794
Corporate income taxable income	15,317,235,239	22,624,291,763
Current corporate income tax rate	20%	20%
Corporate income tax expense based on taxable profit in the current year	3,063,447,048	4,524,858,353

VII. Additional information for items presented in the Interim Separate Cash Flow Statement

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Non-cash transactions affecting the Cash flow Statement		
- Assessment of increase in loan balance from Vietnam Development Bank		10,772,015,726
Branch due to assessment of exchange rate differences at the term-end		
- Assessment of decrease in loan balance from Vietnam Development Bank	941,745,442	
- Branch due to assessment of exchange rate differences at the term-end		
Actual receipt of borrowing amounts in the period		
Proceeds from borrowings under normal agreement	38,963,710,979	6,597,515,071
Principal amount paid in the period		
Payment of borrowing principal under normal agreement	50,739,028,499	38,735,510,773

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

VIII. Other information

1. Subsequent events after reporting date

Board of General Directors confirms that, according to Board of General Directors, in all material respects, there are no unusual events arising after the balance sheet date which affects the financial position and operation of the Company that needed to be adjusted or presented on the Interim Separate Financial Statements for the for the operating period from 01/07/2026 to 30/09/2026.

2. Transactions and balances with related parties

List of related parties

Related parties

- Hai Phong City People's Committee
- Phuc Hung Hai Duong Water Supply Joint Stock Company

Relationship

Shareholder owning 65% of shares
Shareholder owning 12% of shares with its representative as a member of Board of Directors

During the period, the Company entered into the following significant transactions with its related parties:

	From 01/07/2026 to 30/09/2026 VND	From 01/07/2025 to 30/09/2025 VND
Purchase		
- Phuc Hung Hai Duong Water Supply Joint Stock Company	4,114,778,400	3,961,562,400

Balances with related parties

	30/06/2026 VND	01/01/2026 VND
Trade payable	1,442,342,160	258,960,600
- Phuc Hung Hai Duong Water JSC	1,442,342,160	258,960,600
Other payable	91,622,000,000	98,824,000,000
Hai Phong City People's Committee	91,622,000,000	98,824,000,000

The income of key management members during the period is as follows:

NOTES TO THE INTERIM FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements)

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Income of Board of management	2,157,281,705	1,972,112,062
Income of Board of Supervision	553,898,431	594,386,100
Total	2,711,180,136	2,566,498,162

3. Comparative information

Comparative figures are the figures of the Interim Financial Statements for the period from 01/07/2025 to 30/09/2025 and the audited and reviewed Financial Statement for the fiscal year ended 31/12/2025 by Vietnam Auditing and Evaluation Co., Ltd.

Hai Phong, October 20, 2026

HAI DUONG WATER JOINT STOCK COMPANY

Prepared



Le Thi Quyen

Chief Accountant



Nguyen Thi Huong

General Director



Nguyen Thanh Son

