

SONADEZI CORPORATION
DONG NAI WATER JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 267 /TB-CN

Dong Nai, October 22, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of 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 stock market, Dong Nai Water Joint Stock Company shall disclose information on the financial statements (FS) of Quarter 3 of 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: Dong Nai Water Joint Stock Company

- Stock code: DNW
- Address: No. 48, Cach Mang Thang 8, Tran Bien Ward, Dong Nai City.
- Contact phone: 0251 3843316
- Email: capnuocdongnai@dowaco.vn; Website: dowaco.vn

2. Information disclosure content:

- Financial statements Quarter 3/2026

☒ Separate financial statements *(The listed organization has no subsidiaries and the superior accounting unit has affiliated units);*

☒ Consolidated financial statements *(The listed organization has subsidiaries);*

☐ Consolidated financial statements *(The listed organization has an affiliated accounting unit with its own accounting regime).*

- Cases that require explanation:

+ The audit organization gives an opinion that is not an unqualified opinion on the financial statements *(for the audited annual financial statements):*

☐ Yes

☐ No

Explanatory document in case of “Yes”:

☐ Yes

☐ No

+ The difference between the profit after tax in the reporting period before and after auditing is 5% or more, changing from loss to profit or vice versa *(for audited annual financial statements):*

☐ Yes

☐ No

Explanatory document in case of “Yes”:

☐ Yes☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes☐ No

Explanatory document in case of "Yes":

☒ Yes☐ No

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

☐ Yes☒ No

Explanatory document in case of "Yes":

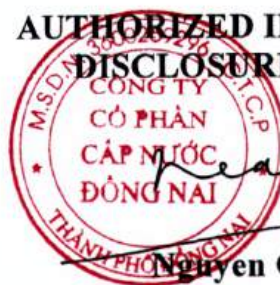
☐ Yes☐ No

This information was published on the company's website on... 22./10/2026 at the link <https://dowaco.vn/quan-he-co-dong>.

Enclosed:

- Separate and Consolidated Financial Statements Quarter 3/2026 including an explanation of fluctuations in profit after corporate income tax.

**AUTHORIZED INFORMATION
DISCLOSURE OFFICER**



Heathly

Nguyễn Cao Ha

CÔNG TY C^o
PHÂN C^o P
Nh^u C^o NG NAI

Digitally signed by CÔNG TY C^o PHÂN
C^o P Nh^u C^o NG NAI
DN: cn=CÔNG TY C^o PHÂN C^o P Nh^u C^o
n^g NG NAI c=VN l=Thành phố Biên Hòa
Reason: I am the author of this document
Location:
Date: 2026-10-22 08:13+07:00

**THE SEPARATE FINANCIAL
STATEMENTS**

The first 9 months of 2026

**DONG NAI WATER JOINT
STOCK COMPANY**

DONG NAI WATER JOINT STOCK COMPANY

Address: 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

SEPARATE FINANCIAL STATEMENT REPORT

(Full form)

As of September 30, 2026

Unit: VND

TARGETS	Code	Explanation	Final number	First issue of the year
A - SHORT-TERM ASSETS	100		699,280,966,673	683,068,736,650
I. Cash and cash equivalents	110	V.1	36,040,557,939	74,762,408,936
1. Money	111		36,040,557,939	44,758,504,826
2. Cash equivalents	112		-	30,003,904,110
II. Short-term financial investments	120		546,016,657,535	508,160,273,972
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Investment held until maturity	123	V.2a	546,016,657,535	508,160,273,972
4. Provision for short-term investments held to maturity.	124		-	-
5. Other short-term investments	125		-	-
6. Provision for losses on other short-term investments	126		-	-
III. Short-term receivables	130		65,038,046,176	57,847,371,355
1. Short-term receivables from customers	131	V.3	41,323,045,769	39,828,178,940
2. Prepayment to short-term sellers	132	V.4	22,076,962,093	10,460,926,151
3. Short-term intercompany receivables	133		-	-
4. Receivables must be collected according to the progress of t	134		-	-
5. Other short-term receivables	135	V.5	6,928,332,439	12,848,560,389
6. Provision for doubtful short-term receivables (*)	136	V.6	(5,290,294,125)	(5,290,294,125)
7. Assets awaiting processing	137		-	-
IV. Inventory	140		51,979,459,196	41,989,474,103
1. Inventory	141	V.7	51,979,459,196	41,989,474,103
2. Provision for inventory devaluation	142		-	-
V. Short-term biological assets	150		-	-
1. Livestock raised for short-term, one-time production	151		-	-
Seasonal crops or crops grown for short-term, one-time				
2. production.	152		-	-
3. Provision for short-term losses on biological assets.	153		-	-
VI. Other current assets	160		206,245,827	309,208,284
1. Short-term deferred costs	161	V.8a	206,245,827	309,208,284
2. Deductible value-added tax	162		-	-
3. Taxes and other amounts due to the State	163	V.14	-	-
4. Government bond repurchase transactions	164		-	-
5. Other current assets	165		-	-

Nine months of the fiscal year ending December 31, 2026
Separate balance sheet (continued)

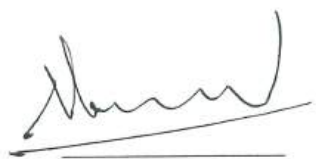
TARGETS	Code	Explanation	Final number	First issue of the year
B- LONG-TERM ASSETS	200		2,487,160,770,591	2,555,777,990,187
I. Long-term receivables	210		-	-
1. Long-term receivables from customers	211		-	-
2. Long-term upfront payment to the seller.	212		-	-
3. Business capital in subsidiary units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Provision for long-term doubtful receivables (*)	216		-	-
II. Fixed assets	220		2,175,833,580,473	2,228,695,170,932
1. Tangible fixed assets	221	V.9	1,894,696,771,122	1,941,750,353,871
- Original price	222		5,507,104,010,842	5,338,353,382,763
- Accumulated depreciation	223		(3,612,407,239,720)	(3,396,603,028,892)
2. Fixed assets under finance lease	224		-	-
- Original price	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	281,136,809,351	286,944,817,061
- Original price	228		373,969,628,291	373,969,628,291
- Accumulated depreciation	229		(92,832,818,940)	(87,024,811,230)
III. Long-term biological assets	230		-	-
1. Livestock raised for long-term, recurring production.	231		-	-
a) Livestock raised for periodic production that have not yet reached maturity.	232		-	-
b) Livestock raised for regular production until they reach maturity.	233		-	-
- Original price	234		-	-
- Accumulated depreciation	235		-	-
2. Livestock raised for one-time, long-term production.	236		-	-
3. Seasonal crops or long-term single-product crops.	237		-	-
4. Provision for long-term losses of biological assets.	238		-	-
IV. Investment properties	240		-	-
- Original price	241		-	-
- Accumulated depreciation	242		-	-
V. Long-term work-in-progress assets	250		138,047,560,864	152,520,158,582
1. Long-term work-in-progress production and business costs	251		-	-
2. Construction in progress costs	252	V.11	138,047,560,864	152,520,158,582
VI. Long-term financial investment	260		146,567,728,501	147,395,577,111
1. Investing in subsidiaries	261	V.2b	103,728,819,600	103,728,819,600
2. Investing in joint ventures and affiliated companies.	262	V.2b	7,800,368,003	7,800,368,003
3. Investing capital in other entities.	263	V.2b	56,709,842,490	56,709,842,490
4. Provision for long-term investment losses in other entities (*)	264	V.2b	(21,671,301,592)	(20,843,452,982)
5. Long-term investment holding until maturity.	265		-	-
6. Provision for long-term investments held to maturity (*)	266		-	-
VII. Other long-term assets	270		26,711,900,753	27,167,083,562
1. Long-term deferred costs	271	V.8b	26,711,900,753	27,167,083,562
2. Deferred income tax assets	272		-	-
3. Long-term equipment, supplies, and spare parts.	273		-	-
4. Other long-term assets	274		-	-
TOTAL ASSETS	280		3,186,441,737,264	3,238,846,726,837

TARGETS	Code	Explanation	Final number	First issue of the year
C - LIABILITIES	300		815,246,139,703	911,765,229,709
I. Short-term debt	310		389,038,923,840	377,002,770,682
1. Short-term payables to suppliers.	311	V.12	59,563,981,321	38,677,094,096
2. Short-term advance payment buyer	312	V.13a	6,687,225,258	6,256,533,287
3. Dividends and profits must be paid.	313		748,474,600	456,277,400
4. Short-term taxes and other payments to the government.	314	V.14	35,751,511,902	11,162,628,461
5. Workers must be paid.	315	V.15	70,190,605,201	77,296,561,096
6. Short-term liabilities	316	V.16	6,877,258,677	8,238,809,555
7. Short-term internal payments required.	317		-	-
8. Payment must be made according to the progress of the shor	318		-	-
9. Short-term deferred revenue	319		-	-
10. Other short-term payables	320	V.17a	10,689,070,866	11,619,002,455
11. Short-term loans and financial leases	321	V.18a	160,997,893,951	169,197,401,509
12. Short-term provisions	322	V.19	-	-
13. Reward and welfare fund	323	V.20	37,532,902,064	54,098,462,823
14. Price stabilization fund	324		-	-
15. Government bond repurchase transactions	325		-	-
II. Long-term debt	330		426,207,215,863	534,762,459,027
1. Long-term payment to the seller.	331		-	-
2. Buyers pay upfront for long-term terms.	332	V.13b	5,437,816,899	6,086,138,296
3. Taxes and long-term payments to the government.	333		-	-
4. Long-term costs	334		-	-
5. Internal payments for working capital are required.	335		-	-
6. Long-term internal payment required.	336		-	-
7. Revenue awaiting long-term allocation	337		-	-
8. Other long-term payables	338	V.17b	-	-
9. Long-term loans and financial leases	339	V.18b	420,769,398,964	528,676,320,731
10. Convertible bonds	340		-	-
11. Preferred stock	341		-	-
12. Deferred income tax payable	342		-	-
13. Long-term provisions	343		-	-
14. Science and Technology Development Fund	344		-	-

Nine months of the fiscal year ending December 31, 2026
Separate balance sheet (continued)

TARGETS	Code	Explanation	Final number	First issue of the year
D - EQUITY	400		2,371,195,597,561	2,327,081,497,128
1. Owner's equity contribution	411	V.21	1,200,000,000,000	1,200,000,000,000
- Common stock with voting rights	411a		1,200,000,000,000	1,200,000,000,000
- Preferred stock	411b		-	-
2. Capital surplus	412	V.21	115,307,706,961	115,307,706,961
3. Bond convertible option	413		-	-
4. Other owner's equity	414		-	-
5. Shares repurchased from oneself	415		-	-
6. Revaluation difference of assets	416		-	-
7. Exchange rate difference	417		-	-
8. Development Investment Fund	418	V.21	434,093,387,958	350,292,198,958
9. Other funds belonging to equity capital	419		-	-
10. Undistributed after-tax profit	420	V.21	621,794,502,642	661,481,591,209
- Undistributed after-tax profit				
Cumulative up to the end of the previous period	420a		366,890,547,209	661,481,591,209
- Undistributed after-tax profit for this period	420b		254,903,955,433	-
TOTAL FUNDING	440		3,186,441,737,264	3,238,846,726,837

Dong Nai City, October 20, 2026


Tran Hoang Anh Phuong
Preparer


Ngo Thi Thu Hien
Chief Accountant




Tran Van Nguyen
Legal representative

DONG NAI WATER JOINT STOCK COMPANY

Address: 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

REPORT ON SEPARATE BUSINESS PERFORMANCE

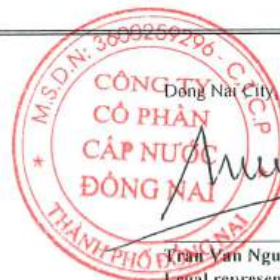
(Full form)

Accounting period from January 1, 2026 to September 30, 2026

Unit: VND

TARGETS	Code	Explanation	Quarter III		Cumulative from the beginning of the year to the end of this period	
			This year	Last year	This year	Last year
1. Revenue from sales and services	01	VI.1	304,375,880,201	285,710,618,602	904,047,655,543	851,406,490,991
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales and services	10		304,375,880,201	285,710,618,602	904,047,655,543	851,406,490,991
4. Cost of goods sold	11	VI.2	185,433,834,158	171,815,200,035	546,815,791,174	510,788,638,661
5. Gross profit from sales and services	20		118,942,046,043	113,895,418,567	357,231,864,369	340,617,852,330
6. Profit/(Loss) from the sale/liquidation of investment properties.	21		-	-	-	-
7. Financial operating revenue	22	VI.3	23,406,784,410	22,522,626,060	52,197,606,080	37,273,051,138
8. Financial costs	23	VI.4	8,975,151,523	6,796,033,969	23,374,614,244	69,467,669,917
In which: interest expense	24		6,841,734,591	6,737,572,759	19,703,056,797	19,848,826,790
9. Cost of goods sold	25	VI.5	16,306,596,694	17,197,147,785	50,380,890,366	49,386,279,220
10. Business management costs	26	VI.6	17,568,756,745	14,487,046,746	53,455,900,636	43,658,876,136
11. Net profit from business operations	30		99,498,325,491	97,937,816,127	282,218,065,203	215,378,078,195
12. Other income	31	VI.7	3,518,316,421	2,630,566,648	6,986,653,866	5,431,174,705
13. Other expenses	32	VI.8	606,455,518	528,982,558	2,252,418,263	1,993,097,891
14. Other profits	40		2,911,860,903	2,101,584,090	4,734,235,603	3,438,076,814
15. Total accounting profit before tax	50		102,410,186,394	100,039,400,217	286,952,300,806	218,816,155,009
16. Current corporate income tax expense	51	V.14	12,543,088,602	8,834,138,864	32,048,345,373	20,937,779,055
17. Deferred corporate income tax expense	52		-	-	-	-
18. Profit after corporate income tax	60		89,867,097,792	91,205,261,353	254,903,955,433	197,878,375,954
19. Earnings per share	70	VI.9				
20. Declining earnings per share	71	VI.9				


Tran Hoang Anh Phuong
Preparer

Ngo Thi Thu Hien
Chief Accountant

Dong Nai City, October 20, 2026

Tran Van Nguyen
Legal representative

DONG NAI WATER JOINT STOCK COMPANY

Address: 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

SEPARATE CASH FLOW STATEMENT

(Full form)

(Using the indirect method)

Accounting period from January 1, 2026 to September 30, 2026

Unit: VND

TARGETS	Code	Explanation	Cumulative from the beginning of the year to the end of this period	
			This year	Last year
I. Cash flow from operating activities				
1. Profit before tax	01		286,952,300,806	218,816,155,009
2. Adjustments for the following items:				
- Depreciation of fixed assets and investment properties	02	V.9; V.10	221,612,218,538	216,847,026,259
- Provisions	03	VI.4	827,848,610	811,479,211
- Profits and losses from exchange rate differences due to revaluation of monetary items denominated in foreign currency	04	VI.3	(12,462,309,589)	47,375,215,814
- Profit and loss from investment and financial activities.	05	VI.3	(39,599,472,988)	(36,207,824,201)
- Interest expense	06	VI.4	19,703,056,797	19,848,826,790
- Other adjustments	07		-	-
3. Profit from business operations before changes in working capital	08		477,033,642,174	467,490,878,882
- Increase or decrease in accounts receivable.	09		(482,828,272)	(2,807,266,363)
- Increase or decrease in inventory	10		(9,989,985,093)	(6,977,893,431)
- Increase or decrease in accounts payable.	11		(175,772,544,672)	5,323,975,816
- Increase or decrease in deferred expenses.	12		558,145,266	(7,731,733,366)
- Increase or decrease in trading securities	13		-	-
- Interest paid on loan	14	V.16; VI.4	(20,878,326,820)	(22,127,448,322)
- Corporate income tax has been paid.	15	V.14	(13,424,150,058)	(16,686,103,499)
- Other income from business operations	16	V.20	41,744,700	-
- Other expenses for business operations	17	V.20; V.21	(47,397,160,459)	(36,509,886,144)
Net cash flow from operating activities	20		<u>209,688,536,766</u>	<u>379,974,523,573</u>
II. Cash flow from investing activities				
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21	V.4; V.9 V.11; V.12	(146,680,375,452)	(132,757,478,958)
2. Proceeds from the liquidation and sale of fixed assets and other long-term assets	22		-	-
3. Money spent on loans and purchasing debt instruments other units	23	V.2a	(460,000,000,000)	(410,000,000,000)
4. The proceeds from loan repayments and the resale of debt instruments other units	24	V.2a	430,000,000,000	473,700,000,000
5. Money spent on investing capital in other entities.	25		-	-
6. Recovered investment capital contributed to other entities	26		-	-
7. Interest income from loans, dividends, and profit distributio	27	V.5; VI.3	31,914,107,425	34,174,300,089
Net cash flow from investing activities	30		<u>(144,766,268,027)</u>	<u>(34,883,178,869)</u>

Nine months of the fiscal year ending December 31, 2026
Separate Cash Flow Statement (continued)

TARGETS	Code	Explanation	Cumulative from the beginning of the year to the end of this period	
			This year	Last year
III. Cash flow from financing activities				
1. Proceeds from issuing shares and receiving capital contributions. owner	31		-	-
2. Capital return to owners, buyback shares of the company that have been issued	32		-	-
3. Money received from borrowing	33	V.18	46,706,685,000	63,855,897,000
4. Loan principal repayment	34	V.18	(150,350,804,736)	(212,527,395,630)
5. Principal repayment for financial lease	35		-	-
6. Dividends, profits paid to the owners.	36	V.17a	-	(191,927,997,600)
Net cash flow from financing activities	40		(103,644,119,736)	(340,599,496,230)
Net cash flow during the period	50		(38,721,850,997)	4,491,848,474
Cash and cash equivalents at the beginning of the year	60	V.1	74,762,408,936	25,667,043,439
The impact of changes in foreign exchange rates	61		-	-
Cash and cash equivalents at the end of the period	70	V.1	36,040,557,939	30,158,891,913

Dong Nai City, October 20, 2026


Tran Hoang Anh Phuong
Preparer


Ngo Thi Thu Hien
Chief Accountant


Tran Van Nguyen
Legal representative



DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

I. OPERATIONAL CHARACTERISTICS**1. Forms of capital ownership**

Dong Nai Water Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

2. Business field

The company's business areas include industrial manufacturing and commercial trading.

3. Business lines

The company's main business activities are the extraction and treatment of water for urban and industrial use, and the distribution of clean water.

4. Normal production and business cycle

The company's normal production and business cycle does not exceed 12 months.

5. Company Structure***Subsidiaries***

Company name	Head office address	Main business activities	Capital contribution ratio	Proportion benefit	Voting ratio
Nhon Trach Water Supply Joint Stock Company	Nhon Trach Industrial Park, Tran Phu Street, Nhon Trach Commune, Dong Nai City	Extraction and purification of water for domestic and industrial use; Distribution of clean water	52.44%	52.44%	52.44%
Long Khanh Water Supply Joint Stock Company	02 bis Cach Mang Thang Tam Street, Long Khanh Ward, Dong Nai City	Extraction and purification of water for domestic and industrial use; Distribution of clean water	51.00%	51.00%	51.00%

Affiliated company

Company name	Head office address	Main business activities	Capital contribution ratio	Proportion part own	Voting ratio
Dong Nai Water Supply Services and Construction Joint Stock Company	52 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City	Water extraction for industrial purposes; Water extraction and purification for urban and industrial use, and clean water distribution.	36.00%	36.00%	36.00%

Subordinate units do not have legal personality.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

Unit Name	Address
Revenue Management Branch	48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City
Bien Hoa Water Supply Branch	48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City
Long Binh Water Supply Branch	Group 8, Block 9, Long Binh Ward, Dong Nai City
Thien Tan Water Supply Branch	329 Thien Tan Water Treatment Plant Road, Group 2, Block 10, Long Binh Ward, Dong Nai City
Xuan Loc Water Supply Branch	Group 1, Huynh Van Nghe Street, Ward 7, Xuan Loc Commune, Dong Nai City
Thanh Phu Water Supply Branch	119 Vam Hamlet, Trang Dai Ward, Dong Nai City
Long Thanh Water Supply Branch	113 Le Duan Street, Phuoc Hai area, Long Thanh commune, Dong Nai City

6. **Statement regarding the comparability of information in financial statements.**
corresponding figures from the previous period are comparable to the figures for this period.
7. **Staff**
As of the closing date of September 30, 2026, the company had 878 employees (the number at the beginning of the year was 878 employees).

II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

1. **Fiscal year**
The company 's fiscal year begins on January 1st and ends on December 31st each year.
2. **Currency used in accounting**
The currency used in accounting is the Vietnamese Dong (VND) because the majority of transactions are conducted in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

1. **Accounting system applied**
The company applies Vietnamese accounting standards, the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, and other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.
2. **Statement on compliance with accounting standards and accounting regulations**
The Board of Directors assures that it has complied with the requirements of Vietnamese accounting standards, the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, as well as the circulars guiding the implementation of accounting standards issued by the Ministry of Finance in the preparation and presentation of financial statements.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis for preparing financial statements

Financial statements are prepared on an accrual accounting basis (except for information related to cash flows).

Subsidiary units establish their own accounting systems and operate as dependent accounting units. The company's separate financial statements are prepared based on the consolidated financial statements of the subsidiary units. Revenue and balances between subsidiary units are excluded when preparing the separate financial statements.

2. Foreign currency transactions

Transactions denominated in foreign currency are converted using the exchange rate on the date the transaction occurs. The balances of monetary items denominated in foreign currency at the end of the accounting period are converted using the exchange rate on that date.

Exchange rate differences arising during the period from foreign currency transactions are recognized as financial income or financial expenses. Exchange rate differences resulting from the revaluation of monetary items denominated in foreign currency at the end of the accounting period, after offsetting increases and decreases, are recognized as financial income or financial expenses.

The exchange rate used to convert transactions denominated in foreign currency is the actual exchange rate at the time the transaction occurs. The actual exchange rate for foreign currency transactions is determined as follows:

- For foreign exchange contracts (spot contracts, forward contracts, futures contracts, options contracts, swap contracts): the exchange rate agreed upon in the foreign exchange purchase and sale contract between the Company and the bank.
- For capital contributions or receipts: the foreign exchange buying rate of the bank where the Company opens an account to receive capital from investors on the date of capital contribution.
- For accounts receivable: the foreign currency buying rate of the commercial bank where the Company designates the customer to make payment at the time the transaction occurs.
- For liabilities: the cross exchange rate of the Vietnamese Dong against several foreign currencies used to calculate export and import taxes is announced by the State Bank of Vietnam.
- For asset purchases or expenses paid immediately in foreign currency (not through accounts payable): the foreign currency buying rate of the commercial bank where the Company makes the payment.

The exchange rate used to revalue the balances of monetary items denominated in foreign currency at the end of the accounting period is determined according to the following principle:

- For foreign currency deposits in banks: the foreign currency buying rate of the bank where the Company maintains its foreign currency account.
- For monetary items denominated in foreign currency that are classified as other assets: the foreign currency buying rate of Vietnam Joint Stock Commercial Bank for Industry and Trade (the bank the company regularly transacts with).
- For monetary items denominated in foreign currencies classified as liabilities: the cross exchange rate of the Vietnamese Dong against certain foreign currencies used for calculating export and import taxes is published by the State Bank of Vietnam.

3. Cash and cash equivalents

Cash includes cash and demand deposits. Cash equivalents are short-term investments with a recovery period of no more than 3 months from the date of investment, which are easily convertible into a defined amount of cash and have no conversion risk at the time of reporting.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

4. Financial investments

Investments held until maturity

An investment is classified as held to maturity when the Company intends and is able to hold it to maturity. The Company's only investments held to maturity are time deposits held for the purpose of earning periodic interest.

Investments held to maturity are initially recognized at cost, including the purchase price and any transaction-related expenses. After initial recognition, these investments are recognized at their recoverable value. Interest income from investments held to maturity after the date of purchase is recognized in the Income Statement on an accrual basis. Interest earned before the Company acquires the investment is deducted from the cost at the time of purchase.

When there is conclusive evidence that part or all of the investment may not be recoverable and the amount of the loss can be reliably determined, the loss is recognized as a financial expense. during the period and directly deduct the investment value.

Investments in subsidiaries and associated companies.

Subsidiary company

A subsidiary is a business entity under the control of the parent company . This control is achieved when the parent company has the ability to control the financial and operational policies of the investee entity in order to obtain economic benefits from its activities.

Affiliated company

An associate company is a business in which the parent company has significant influence but no control over its financial and operational policies. Significant influence is demonstrated by the right to participate in making decisions about the financial and operational policies of the investee company, but without controlling those policies.

Initial observations

Investments in subsidiaries and associates are initially recognized at cost, including the purchase price or capital contribution plus any costs directly related to the investment . In the case of investments in non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary asset at the time of the investment .

Dividends from periods prior to the investment being purchased are accounted for as a reduction in the value of the investment itself. Dividends from periods after the investment is purchased are recognized as revenue. Dividends received in the form of shares are only tracked by the number of additional shares received, not the value of the shares received.

Provision for losses on investments in subsidiaries and associated companies.

Provisions for losses on investments in subsidiaries and associates are established when a subsidiary or associate incurs a loss. The provision amount is equal to the difference between the actual investment capital of the parties in the subsidiary or associate and the actual equity capital multiplied by the Company's actual contributed capital ownership ratio in the subsidiary or associate. If the subsidiary or associate is subject to consolidated financial statements, the basis for determining the provision for losses is the consolidated financial statements.

Increases or decreases in the provision for investment losses in subsidiaries and associated companies that need to be set aside at the end of the accounting period are recognized as financial expenses.

Investments in equity instruments of other entities.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

Investing in equity instruments of other entities includes investments in equity instruments where the Company does not have control, co-control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price or capital contribution plus direct costs associated with the investment. Dividends from periods prior to the investment being acquired are accounted for as a reduction in the value of the investment itself. Dividends from periods after the investment is acquired are recognized as revenue. Dividends received in the form of shares are only tracked by the number of additional shares received, not the value of the shares received.

Provisions for losses on investments in equity instruments of other entities are set aside as follows:

- For investments in listed stocks or where the fair value of the investment can be reliably determined, provisions are made based on the market value of the stock.
- For investments whose fair value cannot be determined at the reporting date, provisions are made based on the losses of the invested entity, with the provision amount equal to the difference between the actual invested capital of the owners and the equity at the end of the accounting period multiplied by the ratio of the Company's charter capital to the total actual contributed charter capital in other entities.

Increases or decreases in the provision for investment losses in equity instruments of other entities that need to be set aside at the end of the accounting period are recognized as financial expenses.

5. Accounts receivable

Accounts receivable are presented at their book value less any provisions for doubtful accounts.

The classification of receivables into customer receivables and other receivables is done according to the following principle :

- Accounts receivable reflect trade-related receivables arising from purchase-sale transactions between the Company and buyers that are independent entities from the Company .
- Other receivables reflect non-commercial receivables that are not related to purchase or sale transactions.

Provisions for doubtful receivables are established for each doubtful receivable based on the projected level of potential loss.

Increases or decreases in the balance of provisions for doubtful receivables that need to be set aside at the end of the accounting period are recorded as business management expenses.

6. Inventory

Inventory is recorded at the lower of its original cost and its net realizable value.

The original cost of inventory is determined as follows:

- Materials and goods: include the purchase cost and other directly related costs incurred to bring the inventory to its current location and condition.
- Work-in-progress production costs include the cost of main raw materials, labor costs, and other directly related costs.
- Finished goods: includes the cost of raw materials, direct labor, and directly related manufacturing overhead costs, allocated based on normal operating levels.

The cost of goods sold is calculated using the weighted average method and accounted for using the perpetual inventory method.

Net realizable value is the estimated selling price of inventory in the normal course of business less the estimated costs to complete and the estimated costs necessary for its sale.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

Provisions for inventory devaluation are established for each inventory item whose original cost exceeds its net realizable value. For work-in-progress services, the provision for devaluation is calculated separately for each service type with its own price. Increases or decreases in the balance of the inventory devaluation provision to be established at the end of the accounting period are recorded in the cost of goods sold.

7. Pending costs

Deferred expenses include actual expenses incurred but related to the business results of multiple accounting periods. The Company's deferred expenses primarily consist of fixed asset repair costs and customer meter replacement and installation costs. These deferred expenses are allocated over the prepaid period or the period during which the corresponding economic benefits are generated from these expenses.

Costs of repairing fixed assets

One-time repair costs for fixed assets of significant value are allocated to expenses using the straight-line method, with an allocation period not exceeding 3 years.

Costs for replacing and installing meters for customers.

The cost of replacing and installing meters for customers is allocated to expenses using the straight-line method over a 3-year allocation period.

8. Tangible fixed assets

Tangible fixed assets are represented at their original cost less accumulated depreciation. The original cost of tangible fixed assets includes all expenses incurred by the Company to acquire the fixed asset up to the point it is ready for use. Expenses incurred after initial recognition are only added to the original cost of the fixed asset if these expenses are certain to increase future economic benefits from the use of the asset. Expenses that do not meet this condition are recognized as production and business expenses in the period.

When tangible fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off, and any gains or losses arising from the liquidation are recognized as income or expense in the period.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful life. The number of depreciation years for different types of tangible fixed assets is as follows:

<u>Type of fixed asset</u>	<u>No. 5</u>
Houses, buildings	05 – 50
Machinery and equipment	03 – 20
Transportation and transmission	05 – 30
Management equipment and tools	03 – 10
Other tangible fixed assets	05 – 40

9. Intangible fixed assets

Intangible fixed assets are represented at their original cost less accumulated depreciation.

The initial cost of intangible fixed assets includes all expenses incurred by the Company to acquire the asset up to the point it is ready for use. Expenses related to intangible fixed assets that arise after initial recognition are recognized as production and business expenses in the period unless these expenses are directly related to a specific intangible fixed asset and increase the economic benefits derived from that asset.

When intangible fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off, and any gains or losses arising from the liquidation are recognized as income or expenses in the period.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

The Company's intangible fixed assets include:

Land use rights

Land use rights encompass all actual costs incurred by the Company directly related to the land used, including: money spent to acquire land use rights, costs for compensation, land clearance, land leveling, registration fees, etc. Land use rights are depreciated using the straight-line method over 20-48 years.

Map planning costs

The cost of map planning is depreciated using the straight-line method over 25 years.

Computer software program

Costs associated with computer software programs are not a component of the related hardware that is capitalized. The original cost of a computer software program is the total cost incurred by the Company up to the point the software is put into use. Computer software programs are depreciated using the straight-line method over 2-8 years.

10. Construction in progress costs

Construction in progress costs reflect the costs directly related (including interest expenses relevant to, in accordance with the Company's accounting policy) to assets under construction and machinery and equipment under installation. These assets are recorded at their original cost and are not depreciated. This is to cover the costs associated with the production, leasing, and management of the fixed assets, as well as the costs related to ongoing repairs.

11. Liabilities and payables

Liabilities and accrued expenses are recognized for amounts due in the future relating to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts due.

The classification of payables into accounts payable to suppliers, accrued expenses, and other payables is done according to the following principle:

- Accounts payable to suppliers reflect commercial liabilities arising from transactions involving the purchase of goods, services, and assets, where the supplier is an independent entity from the Company.
- Accrued expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to the lack of invoices or insufficient accounting records, as well as amounts payable to employees for vacation pay and production and business expenses that must be accrued in advance.
- Other payables reflect non-commercial liabilities that are not related to transactions involving the purchase, sale, or provision of goods or services.

Liabilities and expenses are classified as short-term and long-term on separate balance sheets based on the remaining term at the end of the accounting period.

12. Provisions for liabilities

Provisions are recognized when a company has a present liability (legal or contingent liability) resulting from an event that has occurred, the settlement of which would likely result in a decrease in economic benefits, and the value of that liability can be reliably estimated.

If the effect of time is material, the provision will be determined by discounting the future amount required to settle the debt obligation at the pre-tax discount rate and reflecting current market assessments of the time value of money and the specific risks of that debt. The increase in the provision due to the passage of time is recognized as a financing expense.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

The company's provision for liabilities only covers the costs of periodic repair and maintenance of fixed assets. The provision for periodic repair and maintenance costs of fixed assets is based on the fixed asset repair and maintenance plan. If the actual repair and maintenance costs are higher than the provisioned amount, the difference is fully accounted for as an expense. If the actual repair and maintenance costs are less than the provisioned amount, the difference is accounted for as a reduction in expenses.

13. Equity

Owner's equity

Owner's equity is recorded based on the actual amount of capital contributed by the shareholders.

Share premium

Share premium is recognized as the difference between the issue price and par value of shares upon initial or supplementary issuance, the difference between the reissue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to supplementary share issuance and reissue of treasury shares are recorded as a reduction in share premium.

14. Profit distribution

Profits after corporate income tax are distributed to shareholders after provisions for funds have been set aside in accordance with the Company's Articles of Association and legal regulations, and after approval by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items within undistributed after-tax profits that may affect cash flow and dividend payment capacity, such as gains from the revaluation of contributed assets, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and when the Board of Directors announces the dividend payment.

15. Record revenue and income

Revenue from the sale of goods and finished products.

Revenue from the sale of goods and finished products is recognized when the following conditions are simultaneously met:

- The company has transferred most of the risks and benefits associated with ownership of the goods or products to the buyer.
- The company no longer holds the right to manage or control the goods and products as the owner.
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased product or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer no longer has the right to return the goods or products (except in cases where the customer has the right to return the goods or products in exchange for other goods or services).
- The company has received, or will receive, economic benefits from the sales transaction.
- Identify the costs associated with the sales transaction.

Revenue from providing services

Revenue from providing services is recognized when the following conditions are met simultaneously:

- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer no longer has the right to return the service provided.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

- The company has obtained, or will obtain, economic benefits from the transaction of providing that service.
- Determine the portion of work completed at the time of reporting.
- Identify the costs incurred for the transaction and the costs to complete the transaction for providing that service.

If a service is performed over multiple periods, the revenue recognized in the period is based on the results of the work completed as of the end of the accounting period.

Dividends are distributed.

Dividends are recognized when the Company has become entitled to receive dividends from its capital contribution. Dividends received in the form of shares are only tracked by the increased number of shares, not the value of the shares received.

Interest

Interest is recognized based on the time period and the actual interest rate for each period.

16. Borrowing costs

Borrowing costs include interest on loans and other expenses directly related to the loans.

Borrowing costs are recognized as expenses when incurred. If borrowing costs are directly related to the investment in construction or production of an asset under construction that requires a sufficiently long period (over 12 months) to be put into use for its intended purpose or sold, then these borrowing costs are included in the value of that asset. For loans specifically used for the construction of fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investments in loans is recorded as a reduction in the original cost of the related asset.

For general loans used for the purpose of investing in or producing assets under construction, the capitalized borrowing cost is determined by the capitalization rate of the weighted average cumulative cost incurred for the investment in the construction or production of that asset. The capitalization rate is calculated based on the weighted average interest rate of outstanding loans during the period, excluding specific loans used for the formation of a particular asset.

17. Expenses

Costs are amounts that reduce economic benefits, recognized at the time a transaction occurs or when there is a relatively certain likelihood of them occurring in the future, regardless of whether the money has been spent or not.

The expenses and the revenue they generate must be recognized simultaneously according to the matching principle. In cases where the matching principle conflicts with the prudence principle, expenses are recognized based on the nature and provisions of accounting standards to ensure that the transaction is reflected fairly and reasonably.

18. Corporate income tax

Corporate income tax expenses include both current and deferred income tax.

Current income tax

Current income tax is the tax calculated based on taxable income. The difference between taxable income and accounting profit is due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and losses carried forward.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

Deferred income tax

Deferred income tax is corporate income tax payable or refundable due to temporary differences between the book value of an asset and a liability for financial reporting purposes and the income tax basis. Deferred income tax payable is recognized for all taxable temporary differences. Deferred income tax assets are only recognized when it is certain that taxable profits will be available in the future to utilize these deductible temporary differences.

The carrying value of deferred corporate income tax assets is reviewed at the end of the accounting period and is written down to the extent that there is sufficient taxable profit to allow the use of part or all of the deferred income tax asset. Previously unrecognized deferred corporate income tax assets are reviewed at the end of the accounting period and recognized when there is sufficient taxable profit to utilize these previously unrecognized deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the tax rate expected to apply in the year the asset is recovered or the liability is settled, based on the tax rates in effect at the end of the accounting period. Deferred income tax is recognized in the Statement of Income and is only directly recorded in equity when the tax relates to items that are directly recorded in equity.

Deferred income tax assets and deferred income tax liabilities are offset when:

- The company has the legal right to offset current income tax assets against current income tax payable; and
- These deferred income tax assets and deferred income tax liabilities relate to corporate income tax administered by the same tax authority:
 - For the same taxable entity; or
 - The company intends to settle its current income tax payable and current income tax assets on a net basis or by asset recovery concurrently with the settlement of liabilities in each future period when material amounts of deferred income tax payable or deferred income tax assets are settled or recovered.

19. Stakeholders

Parties are considered related if one party has the ability to control or exert significant influence over the other party in making decisions regarding financial and operational policies. Parties are also considered related if they are subject to common control or significant common influence.

When considering the relationship between the parties involved, the nature of the relationship is given more emphasis than its legal form.

20. Departmental Report

A business unit is a distinctly identifiable part involved in the production or provision of products or services, and which has different economic risks and benefits than other business units.

A geographically specific segment is a distinctly identifiable part involved in the production or provision of products or services within a particular economic environment, and which experiences different economic risks and benefits than business segments in other economic environments.

The segment information is prepared and presented in accordance with the accounting policies applicable to the preparation and presentation of the Company's financial statements.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN A SEPARATE BALANCE SHEET****1. Cash and cash equivalents**

	Final number	First issue of the year
Cash	341,763,507	226,439,067
Demand deposit	35,698,794,432	44,532,065,759
Cash equivalents (time deposits with original terms not exceeding 3 months)	-	30,003,904,110
Total	36,040,557,939	74,762,408,936

Specifically, the non-term bank deposit of VND 124,890,000 at Vietnam Commercial and Industrial Bank - Dong Nai Branch was used as a guarantee deposit for the project contract: Long Thanh Operator and Booster Pump Station, according to Decision 3683/QD-UBND dated December 4, 2024, of the People's Committee of Dong Nai City.

2. Financial investments

The Company's financial investments include investments held to maturity and equity investments in other entities. Information regarding the Company's financial investments is as follows:

2a. Investment held until maturity

Time deposit.

2b. Investing capital in other entities.

	Final number			First issue of the year		
	Original price	Preventive	Fair value	Original price	Preventive	Fair value
Investing in subsidiaries	103,728,819,600		124,930,678,512	103,728,819,600		156,706,441,728
Nhon Trach Water Supply Joint Stock Company ⁽ⁱ⁾	90,978,819,600		85,299,853,512	90,978,819,600		113,123,116,728
Long Khanh Water Supply Joint Stock Company ⁽ⁱⁱ⁾	12,750,000,000		39,630,825,000	12,750,000,000		43,583,325,000
Invest in the company link	7,800,368,003		32,923,800,000	7,800,368,003		27,183,240,000
Dong Nai Water Supply Service and Construction Joint Stock Company ⁽ⁱⁱⁱ⁾	7,800,368,003		32,923,800,000	7,800,368,003		27,183,240,000
Investing capital in other entities.	56,709,842,490 (21,671,301,592)		37,439,309,808	56,709,842,490 (20,843,452,982)		40,203,121,718
Sonadezi Chau Duc Joint Stock Company ^(iv)	2,179,842,490		2,958,611,400	2,179,842,490		4,985,174,700
Sonadezi Services Joint Stock Company ^(v)	4,530,000,000		6,152,000,000	4,530,000,000		6,061,400,000
Gia Tan Water Supply Joint Stock Company ^(vi)	50,000,000,000 (21,671,301,592)		28,328,698,408	50,000,000,000 (20,843,452,982)		29,156,547,018
Total	168,239,030,093 (21,671,301,592)			168,239,030,093 (20,843,452,982)		

- (i) According to Business Registration Certificate No. 3600977120, amended for the 9th time on April 11, 2023, issued by the Department of Planning and Investment of Dong Nai City, the Company holds 52.44% of the charter capital of Nhon Trach Water Supply Joint Stock Company.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

- (ii) According to Business Registration Certificate No. 3600979223, registered for the 6th change on November 9, 2022, issued by the Department of Planning and Investment of Dong Nai City, the Company holds 51% of the charter capital of Long Khanh Water Supply Joint Stock Company.
- (iii) According to Business Registration Certificate No. 3600978879, registered for the 8th time on July 11, 2019, issued by the Department of Planning and Investment of Dong Nai City, the Company holds 36% of the charter capital of Dong Nai Water Supply and Construction Services Joint Stock Company.
- (iv) The company has invested 171,018 shares , equivalent to 0.10% of the charter capital of Sonadezi Chau Duc Joint Stock Company.
- (v) The company has invested 200,000 shares, equivalent to 2% of the charter capital of Sonadezi Services Joint Stock Company.
- (vi) The company holds 5,000,000 shares, equivalent to 7.40% of the charter capital of Gia Tan Water Supply Joint Stock Company.

Fair value

For listed investments, fair value is determined based on the listed price at the end of the accounting period. The company has not yet determined the fair value of non-listed investments due to the lack of specific guidance on determining fair value.

The performance of subsidiaries and affiliated companies.

The subsidiaries and affiliated companies are operating normally, with no major changes compared to the same period last year.

Provision for equity investments in other entities.

The situation regarding the provision for changes in equity investments in other entities is as follows:

	This time	Previous issue
First issue of the year	(20,843,452,982)	(19,036,243,451)
Additional provision to be made	(827,848,610)	(1,807,209,531)
Final number	(21,671,301,592)	(20,843,452,982)

Transactions with subsidiaries and joint ventures/affiliated companies.

are the key transactions between the Company and its subsidiaries and associated companies:

	Cumulative from the beginning of the year to the end of this period	
	This year	Last year
<i>Nhon Trach Water Supply Joint Stock Company</i>		
Sales and service provision	44,408,443,000	43,306,247,277
Service fees	-	-
Dividends are distributed.	5,243,736,000	7,865,604,000
<i>Long Khanh Water Supply Joint Stock Company</i>		
Sales and service provision	-	-
Service fees	-	-
Dividends are distributed.	3,825,000,000	7,650,000,000

Dong Nai Water Supply Services and Construction Joint Stock Company

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

	Cumulative from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Sales and service provision	242,889,224	230,537,811
Service fees	-	-
Dividends are distributed.	2,532,600,000	2,532,600,000
3. Receivables from customers		
	<u>Final number</u>	<u>First issue of the year</u>
<i>Receivable from related parties</i>	<i>5,413,995,587</i>	<i>8,222,342,335</i>
Nhon Trach Water Supply Joint Stock Company	5,177,749,500	4,578,034,125
Long Khanh Water Supply Joint Stock Company	-	-
Dong Nai Water Supply Services and Construction Joint Stock Company	159,898,937	104,461,980
Gia Tan Water Supply Joint Stock Company	-	-
Industrial Park Development Corporation	18,667,950	-
Sonadezi Environmental Joint Stock Company	10,164,960	-
Dong Nai Port Joint Stock Company	4,989,600	-
Dong Nai Construction and Materials Investment Joint Stock Company	-	893,550
Dong Nai Housing Business Joint Stock Company	29,186,640	8,821,075
Industrial Urban Development Joint Stock Company No. 2	-	-
Sonadezi Long Thanh Joint Stock Company	4,903,200	3,478,341,930
Sonadezi Long Binh Joint Stock Company	-	-
Sonadezi An Binh Joint Stock Company	1,080,000	-
Sonadezi Chau Duc Joint Stock Company	777,600	993,600
Sonadezi Services Joint Stock Company	2,538,000	-
Dong Nai Construction Joint Stock Company	-	-
Dong Nai Paint Joint Stock Company	-	-
Sonadezi College of Technology and Management	2,462,400	1,425,600
Sonadezi Giang Dien Joint Stock Company	-	-
Can Tho - An Giang National Highway 91 Investment Joint Stock Company	-	-
Sonadezi Binh Thuan Joint Stock Company	1,576,800	49,370,475
Sonadezi Khanh Hoa Joint Stock Company	-	-
BOT 768 One-Member Limited Liability Company	-	-
<i>Receivable from other customers</i>	<i>35,909,050,182</i>	<i>31,605,836,605</i>
Total	41,323,045,769	39,828,178,940

4. Prepayment to short-term sellers

	<u>Final number</u>	<u>Number at the beginning of the year</u>
HOANG PHUC LIMITED COMPANY	3,510,000,000	3,510,000,000

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

	<u>Final number</u>	<u>Number at the beginning of the year</u>
68 CONSTRUCTION AND TRANSPORTATION JOINT STOCK COMPANY	3,446,243,000	-
DUC ANH CONSTRUCTION CONSULTING, TRADING AND SERVICE COMPANY LIMITED	3,444,477,000	-
Other suppliers	11,676,242,093	6,950,926,151
Total	22,076,962,093	10,460,926,151

The year-end balance of prepayments to suppliers related to capital construction investments is VND 17,134,406,132 (beginning balance was VND 10,255,541,583).

5. Other short-term receivables

	<u>Final number</u>		<u>Number at the beginning of the year</u>	
	<u>Value</u>	<u>Preventive</u>	<u>Value</u>	<u>Preventive</u>
Receivables related to the Nhon Trach Water Supply Project Phase 1	4,016,570,551	(3,770,820,351)	4,016,570,551	(3,770,820,351)
Advance payment for materials to install the D300 water supply line along the Dong Nai River embankment.	-	-	6,403,648,990	-
Interest accrued on time deposits	-	-	-	-
Advance payment	894,715,111	-	656,000,000	-
Mandatory insurance contributions deducted from salary.	235,956,396	-	235,956,396	-
Short-term deposit	124,867,328	-	124,867,328	-
Tuition fees for the Water Supply and Drainage Engineering training course.	16,033,000	-	18,878,000	-
Other short-term receivables	1,640,190,053	-	1,392,639,124	-
Total	6,928,332,439	(3,770,820,351)	12,848,560,389	(3,770,820,351)

6. Bad debt

The company has bad debts from customers who owe water bills and other debts with overdue periods of 6 months or more, with a total value of bad debts of VND 8,650,777,257 (beginning of year figure was VND 8,984,204,836).

The situation regarding the provision for doubtful receivables is as follows:

	<u>This year</u>	<u>Last year</u>
First issue of the year	(5,290,294,125)	(5,290,294,125)
Additional provision to be made	-	-
Year-end issue	(5,290,294,125)	(5,290,294,125)

7. Inventory

	<u>Final number</u>		<u>First issue of the year</u>	
	<u>Original price</u>	<u>Preventive</u>	<u>Original price</u>	<u>Preventive</u>
Raw materials	51,464,824,529	-	41,647,956,998	-
Tools and equipment	394,410,394	-	223,967,984	-

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

		Final number		First issue of the year		
		Original price	Preventive	Original price	Preventive	
Work-in-progress production costs		-	-	-	-	
finished product		120,224,273	-	117,549,121	-	
Goods		-	-	-	-	
Total		51,979,459,196	-	41,989,474,103	-	
8. Pending costs						
8a. Short-term deferred costs						
		Final number		First issue of the year		
Tools and equipment		206,245,827		85,337,464		
Insurance costs		-		223,870,820		
Total		206,245,827		309,208,284		
8b. Long-term deferred costs						
		Final number		First issue of the year		
Tools and equipment		4,445,676,433		2,894,679,985		
Insurance costs		-		-		
Costs of renovating and repairing fixed assets		2,278,410,554		3,081,588,377		
The cost of replacing and installing the meter for the customer.		-		-		
Compensation costs		19,045,018,101		19,423,337,484		
Other long-term deferred expenses		942,795,665		1,767,477,716		
Total		26,711,900,753		27,167,083,562		
9. Tangible fixed assets						
	Home, structure	Machines and equipment	Vehicle transportation, transmission	Device, tool manage	Asset permanent other tangible	Total
Original price						
First issue of the year	952,044,440,571	1,191,370,060,917	3,147,686,044,512	39,087,584,279	8,165,252,484	5,338,353,382,763
Purchase within the year/period	-	5,893,152,889	-	-	-	5,893,152,889
Capital construction investment completed.	-	10,121,749,496	152,735,725,694	-	-	162,857,475,190
Other increases						-
Liquidation, sale						-
Other discounts						-
Final number	952,044,440,571	1,207,384,963,302	3,300,421,770,206	39,087,584,279	8,165,252,484	5,507,104,010,842
In there:						
Fully depreciated but still in use.	282,714,444,798	427,119,180,890	335,545,883,575	37,674,229,822	6,550,746,070	1,089,604,485,155
Depreciation value						
First issue of the year	621,870,941,009	1,009,077,782,921	1,720,224,893,578	37,954,565,231	7,474,846,153	3,396,603,028,892
Depreciation during the year/period	27,165,277,743	47,260,476,907	140,938,724,598	303,191,572	136,540,008	215,804,210,828
Other increases						-
Liquidation, sale						-
Other discounts						-
Final number	649,036,218,752	1,056,338,259,828	1,861,163,618,176	38,257,756,803	7,611,386,161	3,612,407,239,720
Remaining value						
First issue of the year	330,173,499,562	182,292,277,996	1,427,461,150,934	1,133,019,048	690,406,331	1,941,750,353,871
Final number	303,008,221,819	151,046,703,474	1,439,258,152,030	829,827,476	553,866,323	1,894,696,771,122

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

	Home, structure	Machines and equipment	Vehicle transportation, transmission	Device, tool manage	Asset permanent other tangible	Total
<i>In there:</i>						
Not for use temporarily.	-	-	-	-	-	-
Awaiting liquidation	-	-	-	-	-	-

Some tangible fixed assets with a book value of VND 803,660,091,882 have been mortgaged to secure loans (see explanatory note V.18b).

10. Intangible fixed assets

	Rights land use	Map planning costs	Software program computer	Total
Original price				
First issue of the year	369,091,830,176	2,814,843,027	2,062,955,088	373,969,628,291
Purchase within the year/period				-
Final number	369,091,830,176	2,814,843,027	2,062,955,088	373,969,628,291
<i>In there:</i>				
Fully depreciated but still in use.	150,000,000	1,274,564,000	2,024,705,088	3,449,269,088
Depreciation value				
First issue of the year	82,985,602,232	2,014,154,313	2,025,054,685	87,024,811,230
Depreciation during the period	5,759,345,520	42,924,690	5,737,500	5,808,007,710
Final number	88,744,947,752	2,057,079,003	2,030,792,185	92,832,818,940
Remaining value				
First issue of the year	286,106,227,944	800,688,714	37,900,403	286,944,817,061
Final number	280,346,882,424	757,764,024	32,162,903	281,136,809,351
<i>In there:</i>				
Not for use temporarily.	-	-	-	-
Awaiting liquidation	-	-	-	-

Some intangible fixed assets with a book value of VND 274,542,741,462 have been mortgaged to secure loans at the Vietnam Development Bank – Dong Nai Branch (see explanatory note V.18b).

11. Construction in progress costs

	First issue of the year	Expenses incurred during the period	Transfer to fixed assets during the period.	Other reduction transfers	Final number
Purchasing fixed assets	323,644,407	9,121,534,754	(9,266,682,902)	(6,237,000)	172,259,259
Construction in progress	148,784,311,517	122,950,811,308	(145,203,650,154)	(2,287,130,015)	133,010,057,547
• <i>Nhon Trach Project Phase 1</i>	2,238,320,772	-	-	-	2,238,320,772
• <i>Nhon Trach Project Phase 2</i>	88,706,392,139	-	-	-	88,706,392,139
• <i>Thien Tan Project Phase 2</i>	-	-	-	-	-
• <i>Other projects</i>	57,839,598,606	131,805,817,028	(145,292,940,983)	(2,287,130,015)	42,065,344,636
Major repairs to fixed assets	3,412,202,658	9,225,908,572	(7,652,938,987)	(119,928,185)	4,865,244,058
Total	152,520,158,582	141,298,254,634	(162,123,272,043)	(2,413,295,200)	138,047,560,864

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)**12. Payables to suppliers.**

	Final number	First issue of the year
<i>Requires payment to relevant parties.</i>	156,644,177	1,191,530,414
Nhon Trach Water Supply Joint Stock Company	-	-
Long Khanh Water Supply Joint Stock Company	-	-
Dong Nai Water Supply Services and Construction Joint Stock Company	-	-
Gia Tan Water Supply Joint Stock Company	-	-
Industrial Park Development Corporation	-	-
Sonadezi Environmental Joint Stock Company	-	16,240,985
Dong Nai Port Joint Stock Company	-	-
Dong Nai Construction and Materials Investment Joint Stock Company	-	-
Dong Nai Housing Business Joint Stock Company	-	-
Industrial Urban Development Joint Stock Company No. 2	-	-
Sonadezi Long Thanh Joint Stock Company	-	-
Sonadezi Long Binh Joint Stock Company	-	-
Sonadezi An Binh Joint Stock Company	156,644,177	1,175,289,429
Sonadezi Chau Duc Joint Stock Company	-	-
Sonadezi Services Joint Stock Company	-	-
Dong Nai Construction Joint Stock Company	-	-
Dong Nai Paint Joint Stock Company	-	-
Sonadezi College of Technology and Management	-	-
Sonadezi Giang Dien Joint Stock Company	-	-
Can Tho - An Giang National Highway 91 Investment Joint Stock Company	-	-
Sonadezi Binh Thuan Joint Stock Company	-	-
Sonadezi Khanh Hoa Joint Stock Company	-	-
BOT 768 One-Member Limited Liability Company	-	-
<i>Other suppliers must be paid.</i>	59,407,337,144	37,485,563,682
DNP HOLDING JOINT STOCK COMPANY	8,790,754,071	5,129,654,495
SONADEZI AN BINH JOINT STOCK COMPANY	7,978,056,175	1,175,289,429
HAWACO SOUTHERN JOINT STOCK COMPANY	7,354,986,056	2,411,045,456
WATER INDUSTRY CONSTRUCTION AND EQUIPMENT MANUFACTURING JOINT STOCK COMPANY	5,614,484,756	-
WATER SUPPLY AND DRAINAGE DRILLING AND CONSTRUCTION JOINT STOCK COMPANY	4,383,813,720	326,295,954
HUU THANH CONSTRUCTION AND TRADING JOINT STOCK COMPANY	4,312,615,732	-
SHIN YI VALVE JOINT STOCK COMPANY	3,136,087,660	2,443,242,200
Other suppliers	17,836,538,974	26,000,036,148

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

	<u>Final number</u>	<u>First issue of the year</u>
Total	59,563,981,321	38,677,094,096

The balance of accounts payable to suppliers related to capital construction investments is VND 28,904,952,358 (beginning of year balance was VND 14,428,432,900).

The company has no overdue or unpaid debts to suppliers.

13. Buyer pays in advance.**13a. Short-term advance payment buyer**

The amount paid in advance by the customer for the construction of the water supply system.

	<u>Final number</u>	<u>First issue of the year</u>
<i>Related party advance payment</i>	-	-
Nhon Trach Water Supply Joint Stock Company	-	-
<i>Prepayments from other customers</i>	<i>6,687,225,258</i>	<i>6,256,533,287</i>
Total	6,687,225,258	6,256,533,287

13b. Buyers pay upfront for long-term terms.

	<u>Final number</u>	<u>First issue of the year</u>
<i>Related party advance payment</i>	<i>2,000,000,000</i>	<i>2,000,000,000</i>
Industrial Urban Development Joint Stock Company		
No. 2	2,000,000,000	2,000,000,000
<i>Prepayments from other customers</i>	<i>3,437,816,899</i>	<i>4,086,138,296</i>
Amata Long Thanh Urban Development Joint Stock Company	3,437,816,899	4,086,138,296
Total	5,437,816,899	6,086,138,296

14. Taxes and other payments due to the State.

	First issue of the year		Amount generated during the period		Final number	
	Must pay	Accounts Receivable	Amount payable	Amount actually paid	Must pay	Accounts Receivable
VAT on goods sold domestically	834,493,212	-	16,854,545,250	(11,220,475,931)	6,468,562,531	-
Corporate income tax	1,508,939,016	-	32,048,345,373	(13,424,150,058)	20,133,134,331	-
Personal income tax	610,620,816	-	4,939,811,787	(4,623,335,879)	927,096,724	-
Resource tax	499,538,220	-	4,587,036,510	(4,573,400,070)	513,174,660	-
Property tax, land rent	-	-	1,020,972,592	(202,451,218)	818,521,374	-
Other types of taxes	-	-	-	-	-	-
Fees, charges, and other payments.	7,709,037,197	-	54,200,226,761	(55,018,241,676)	6,891,022,282	-
Total	11,162,628,461	-	113,650,938,273	(89,062,054,832)	35,751,511,902	-

Value Added Tax

The company pays value-added tax using the deduction method. The value-added tax rates are as follows:

- Community-funded installation services Not subject to tax
- Water supply services 5%

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

- Other services

According to
current regulations**Corporate income tax**

The corporate income tax payable for the period is estimated as follows:

	Cumulative from the beginning of the year to the end of this period	
	This year	Last year
Total accounting profit before tax	286,952,300,806	218,816,155,009
Adjustments to increase or decrease accounting profit to determine taxable profit for corporate income tax purposes:		
- Upward adjustments	1,139,047,869	978,000,320
- Downward adjustments	-	-
Taxable income	288,091,348,675	219,794,155,329
Tax-exempt income	(12,101,336,000)	(18,344,904,000)
Taxable income	275,990,012,675	201,449,251,329
- Preferential income (10% tax rate)	231,496,571,627	193,520,712,110
- Income not eligible for preferential treatment	44,493,441,048	7,928,539,219
Corporate income tax rate	20%	20%
Corporate income tax is payable at the standard tax rate.	55,198,002,535	40,289,850,266
Corporate income tax difference arises from applying a tax rate different from the standard rate.	(23,149,657,162)	(19,352,071,211)
Corporate income tax is reduced.	-	-
Adjusting corporate income tax payable for previous years.	-	-
Corporate income tax payable	32,048,345,373	20,937,779,055

The determination of the company's corporate income tax liability is based on current tax regulations. However, these regulations change periodically, and tax regulations for different types of transactions may be interpreted in various ways. Therefore, the tax amount presented in the separate financial statements may change during a tax audit.

Resource tax

The company is required to pay resource tax for water resource exploitation activities at a rate of 1% on surface water extraction output and 5% on groundwater extraction output. The tax base is determined according to Decision No. 07/2022/QĐ-UBND dated January 25, 2022, of the People's Committee of Dong Nai City.

Environmental protection fee

The environmental protection fee for domestic wastewater is 10% of the current water price charged by the water supply company to tap water users. The entire wastewater fee, after deducting collection costs, is 10% of the total wastewater fee, as stipulated in Decision No. 4887/QĐ-UBND dated December 24, 2020, of the People's Committee of Dong Nai City.

Other types of taxes

The company declares and submits the required documents.

15. Workers must be paid.

Salaries and bonuses must be paid to employees.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

16. Short-term liabilities

	Final number	First issue of the year
Interest expense payable	1,136,721,879	2,311,991,902
Repair and installation costs are paid by the customer.	-	147,952,205
Other short-term payable expenses	5,740,536,798	5,778,865,448
Total	6,877,258,677	8,238,809,555

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)**17. Other payments required.****17a. Other short-term payables**

	Final number	First issue of the year
<i>Relevant parties must be paid - Receive deposit for Doriv water bottle casings</i>	<i>4,000,000</i>	<i>4,000,000</i>
Nhon Trach Water Supply Joint Stock Company	900,000	900,000
Long Khanh Water Supply Joint Stock Company	-	-
Dong Nai Water Supply Services and Construction Joint Stock Company	2,400,000	2,400,000
Gia Tan Water Supply Joint Stock Company	-	-
Industrial Park Development Corporation	-	-
Sonadezi Environmental Joint Stock Company	-	-
Dong Nai Port Joint Stock Company	-	-
Dong Nai Construction and Materials Investment Joint Stock Company	-	-
Dong Nai Housing Business Joint Stock Company	300,000	300,000
Industrial Urban Development Joint Stock Company No. 2	-	-
Sonadezi Long Thanh Joint Stock Company	-	-
Sonadezi Long Binh Joint Stock Company	-	-
Sonadezi An Binh Joint Stock Company	-	-
Sonadezi Chau Duc Joint Stock Company	-	-
Sonadezi Services Joint Stock Company	-	-
Dong Nai Construction Joint Stock Company	-	-
Dong Nai Paint Joint Stock Company	400,000	400,000
Sonadezi College of Technology and Management	-	-
Sonadezi Giang Dien Joint Stock Company	-	-
Can Tho - An Giang National Highway 91 Investment Joint Stock Company	-	-
Sonadezi Binh Thuan Joint Stock Company	-	-
Sonadezi Khanh Hoa Joint Stock Company	-	-
BOT 768 One-Member Limited Liability Company	-	-
<i>Payment must be made to other organizations and individuals.</i>	<i>10,685,070,866</i>	<i>11,615,002,455</i>
Environmental protection fee for domestic wastewater	2,851,970	-
Customers pay water bills in advance.	2,120,730,756	2,391,468,819
Compensation and support for land clearance at Long Thanh Industrial Park.	1,161,443,485	1,350,443,485
Trade union funds	1,488,670,812	1,488,670,812
Forest environmental service fees	1,657,115,304	1,564,036,396
Dividends payable	-	-
Customer deposit for HTN installation	1,446,000,000	1,241,000,000
Compensation for relocating the Bien Hoa raw water pumping station.	1,308,800,500	1,308,800,500
Other short-term payables	1,499,458,039	2,270,582,443
Total	<u>10,689,070,866</u>	<u>11,619,002,455</u>

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)**17b. Other long-term payables**

	Final number	First issue of the year
Compensation for the Biên Hòa raw water pumping station relocation project.	-	-
Other long-term liabilities	-	-
Total	-	-

17c. Overdue debts that remain unpaid

The company has no other overdue or unpaid debts.

18. Get a loan**18a. Short-term loans**

	Final number	First issue of the year
Short-term bank loans	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Nai Branch	-	-
Vietnam Foreign Trade Commercial Bank – Dong Nai Branch	-	-
Long-term loans due for repayment (see explanatory note V.18b)	160,997,893,951	169,197,401,509
Total	160,997,893,951	169,197,401,509

The company is able to repay its short-term loans .

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)**18b. Long-term loans**

	Final number	First issue of the year
Vietnam Development Bank – Dong Nai Branch ⁽ⁱ⁾	136,349,891,621	237,193,340,914
Dong Nai City Development Investment Fund ⁽ⁱⁱ⁾	226,033,943,000	224,589,824,000
Ho Chi Minh City Development Commercial Bank ⁽ⁱⁱⁱ⁾	39,940,541,970	44,472,756,511
Vietnam Foreign Trade Commercial Bank – Dong Nai Branch ^(iv)	16,043,868,505	18,818,668,505
Shinhan Bank Vietnam Limited - Bien Hoa Branch ^(v)	2,401,153,868	3,601,730,801
Vietnam Commercial and Industrial Bank – Dong Nai Branch ^(vi)		
Total	420,769,398,964	528,676,320,731

- (i) Loans from the Vietnam Development Bank – Dong Nai Branch for investment in construction projects with interest rates specifically stipulated in each loan agreement, loan term from 18 to 25 years, grace period from 05 to 08 years. These loans are secured by mortgages on future assets.
- (ii) Loans from the Dong Nai City Development Investment Fund are used to finance construction projects, with interest rates specifically stipulated in each loan agreement, loan terms ranging from 6 to 10 years, and grace periods from 3 to 24 months. These loans are secured by collateral in the form of future assets.
- (iii) A loan from Ho Chi Minh City Development Commercial Bank for investment in the Nhon Trach water supply system construction project, phase 2, with interest rates specifically stipulated in each loan agreement, a maximum loan term of 25 years, and a grace period of 7 years. This loan is secured by pledging future assets.
- (iv) The loan from Vietnam Foreign Trade Commercial Bank – Dong Nai Branch is for paying expenses and disbursing capital for investment in construction projects, with interest rates specifically stipulated in each loan agreement, and a maximum loan term of 120 months from the date of the first disbursement. This loan is secured by certain machinery and equipment (see explanatory note V.9).
- (v) Unsecured loans from Shinhan Bank Vietnam Co., Ltd. – Bien Hoa Branch are for paying expenses and disbursing capital for investment in construction projects, with interest rates specifically stipulated in each loan agreement, and a maximum loan term of 6 years from the date of signing the contract.

The company is able to repay its long-term loans .

18c. Overdue loans that have not been repaid

The company has no overdue or unpaid loans.

19. Short-term provisions

Short-term provisions related to fixed asset repair costs. The company did not make any short-term provisions during the year.

20. Reward and welfare fund

	First issue of the year	Increase due to provision from profit	Other increases	Expenditure during the period	Final number
Reward Fund	36,825,885,693	14,667,448,274	-	(30,025,034,921)	21,468,299,046
Welfare fund	17,272,577,130	14,735,331,726	-	(15,943,305,838)	16,064,603,018

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

	First issue of the year	Increase due to provision from profit	Other increases	Expenditure during the period	Final number
Management and Executive Bonus Fund	-	1,387,075,000	-	(1,387,075,000)	-
Total	54,098,462,823	30,789,855,000	-	(47,355,415,759)	37,532,902,064

21. Equity**21a. Table of changes in equity**

	Capital contribution of the owner	Excess equity capital	Investment fund develop	Profit after tax undistributed	Total
Beginning balance of the previous year (01.01.2025)	1,200,000,000,000	115,307,706,961	264,768,092,419	704,938,057,629	2,285,013,857,009
Profit in the previous period	-	-	-	197,878,375,954	197,878,375,954
Provisions for funds in the previous period.	-	-	85,524,106,539	(115,017,642,052)	(29,493,535,513)
Dividend distribution, profit sharing	-	-	-	(192,000,000,000)	(192,000,000,000)
Submit to the Corporation's Enterprise Restructuring Support Fund.	-	-	-	(7,888,059,864)	(7,888,059,864)
Last closing balance (September 30, 2025)	1,200,000,000,000	115,307,706,961	350,292,198,958	587,910,731,667	2,253,510,637,586
Beginning balance this year (January 1, 2026)	1,200,000,000,000	115,307,706,961	350,292,198,958	661,481,591,209	2,327,081,497,128
Profit for this period	-	-	-	254,903,955,433	254,903,955,433
Allocate funds for this period.	-	-	83,801,189,000	(114,591,044,000)	(30,789,855,000)
Dividend distribution, profit sharing	-	-	-	(180,000,000,000)	(180,000,000,000)
Submit to the Corporation's Enterprise Restructuring Support Fund.	-	-	-	-	-
This is the closing balance (September 30, 2026)	1,200,000,000,000	115,307,706,961	434,093,387,958	621,794,502,642	2,371,195,597,561

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)**21b. Share**

	Final number	First issue of the year
Number of shares registered for issuance	120,000,000	120,000,000
Number of shares issued	120,000,000	120,000,000
- Common stock	120,000,000	120,000,000
- Preferred stock	-	-
Number of shares repurchased	-	-
- Common stock	-	-
- Preferred stock	-	-
Number of outstanding shares	120,000,000	120,000,000
- Common stock	120,000,000	120,000,000
- Preferred stock	-	-

Par value of outstanding shares: 10,000 VND.

21c. Profit distribution

During the period, the Company distributed profits for 2025 in accordance with Resolution No. 01/NQ-DHĐCĐ 2026 of the Annual General Meeting of Shareholders dated March 31, 2026, as follows:

	Numbers distributed	Amount extracted this period
• Allocation from the investment and development fund.	83,801,189,000	83,801,189,000
• Allocation from the reward and welfare fund.	26,609,407,000	26,609,407,000
• Allocate funds from the community social work fund.	2,793,373,000	2,793,373,000
• Allocate funds from the manager's bonus fund.	1,387,075,000	1,387,075,000
• Distribute dividends/profits to shareholders.	180,000,000,000	180,000,000,000

22. Items outside the separate balance sheet.**Foreign currencies of all kinds**

As of the end of the accounting period, cash and cash equivalents totaled \$23,098.63 (beginning balance was \$23,098.63).

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE STATEMENT OF INCOME****1. Revenue from sales and services****1a. Total revenue**

	Q3		Cumulative	
	This year	Last year	This year	Last year
Water supply revenue	290,531,433,905	277,287,229,166	868,953,126,295	829,838,646,876
Revenue from providing installation services	12,597,059,296	7,307,111,436	31,231,314,248	18,707,062,115
Revenue from the sale of purified water	1,247,387,000	1,116,278,000	3,863,215,000	2,860,782,000
Total	304,375,880,201	285,710,618,602	904,047,655,543	851,406,490,991

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)**1b. Revenue from sales and provision of services to related parties.**

In addition to the sales and service transactions with subsidiaries and associated companies presented in explanatory note V.2b, the Company also has sales and service transactions with related parties that are not subsidiaries or associated companies, as follows:

	Q3		Cumulative	
	This year	Last year	This year	Last year
Industrial Park Development Corporation	70,504,000	15,070,000	204,651,500	23,680,000
Sonadezi Environmental Joint Stock Company	55,784,000	92,849,400	209,810,700	1,811,725,300
Dong Nai Port Joint Stock Company	148,635,200	169,939,600	496,271,901	476,918,000
Dong Nai Construction and Materials Investment Joint Stock Company	13,984,000	17,606,500	49,415,500	59,765,500
Dong Nai Housing Business Joint Stock Company	105,617,309	82,114,000	255,553,309	252,033,000
Industrial Urban Development Joint Stock Company No. 2	144,999,600	117,138,912	430,405,200	404,526,214
Sonadezi Long Thanh Joint Stock Company	18,482,949,900	19,167,597,000	57,463,239,200	56,614,102,300
Sonadezi Long Binh Joint Stock Company	14,625,600,900	13,862,710,000	42,809,306,200	40,304,964,600
Sonadezi An Binh Joint Stock Company	57,165,024	21,221,100	71,099,524	121,716,600
Sonadezi Chau Duc Joint Stock Company	2,160,000	3,000,000	6,060,000	8,443,000
Sonadezi Services Joint Stock Company	37,850,000	18,871,500	114,586,000	40,238,500
Dong Nai Construction Joint Stock Company	6,653,500	12,154,500	26,226,500	68,714,000
Dong Nai Paint Joint Stock Company	3,198,000	20,663,000	9,232,000	98,250,500
Sonadezi College of Technology and Management	720,000	2,700,000	79,000,000	57,250,000
Sonadezi Giang Dien Joint Stock Company	7,535,262,000	6,513,565,100	21,983,008,700	17,694,311,900
Can Tho - An Giang National Highway 91 Investment Joint Stock Company	-	-	-	-
Sonadezi Binh Thuan Joint Stock Company	5,720,000	5,280,000	109,120,672	15,380,000
Sonadezi Khanh Hoa Joint Stock Company	4,234,400	-	4,234,400	-
BOT 768 One-Member Limited Liability Company	9,556,500	-	9,556,500	-

2. Cost of goods sold

	Q3		Cumulative	
	This year	Last year	This year	Last year
Water supply cost	177,332,587,180	166,348,758,534	527,427,950,005	495,861,213,916
Cost of providing installation services	7,072,806,798	4,561,809,668	16,331,815,301	12,447,982,126
Cost of purified water	1,028,440,180	904,631,833	3,056,025,868	2,479,442,619
Total	185,433,834,158	171,815,200,035	546,815,791,174	510,788,638,661

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)**3. Financial operating revenue**

	Q3		Cumulative	
	This year	Last year	This year	Last year
Bank deposit interest	11,305,448,410	5,710,714,386	27,560,681,405	17,862,920,201
Dividends are distributed.	12,101,336,000	15,812,304,000	12,101,336,000	18,344,904,000
Exchange rate gains arising from differences	-	999,607,674	73,279,086	1,065,226,937
Exchange rate gains resulting from the revaluation of monetary items denominated in foreign currencies.	-	-	12,462,309,589	-
Total	23,406,784,410	22,522,626,060	52,197,606,080	37,273,051,138

4. Financial costs

	Q3		Cumulative	
	This year	Last year	This year	Last year
Interest expense	6,841,734,591	6,737,572,759	19,703,056,797	19,848,826,790
Provision for investment losses	-	-	827,848,610	811,479,211
Exchange rate difference losses incurred	2,133,416,932	58,461,210	2,843,708,837	1,432,148,102
Exchange rate losses resulting from the revaluation of monetary items denominated in foreign currencies.	-	-	-	47,375,215,814
Other expenses	-	-	-	-
Total	8,975,151,523	6,796,033,969	23,374,614,244	69,467,669,917

5. Cost of goods sold

	Q3		Cumulative	
	This year	Last year	This year	Last year
Employee costs	6,601,481,958	6,329,518,863	21,573,424,060	18,986,883,689
Cost of materials and packaging	5,319,210,018	7,205,229,307	16,141,445,505	19,560,142,078
Cost of tools and equipment	209,993,291	17,339,815	265,876,633	585,955,025
Depreciation cost of fixed assets	5,996,160	68,022,814	97,010,016	232,536,184
Outsourced service costs	1,595,028,852	1,243,926,478	4,989,250,754	4,069,920,404
Other costs	2,574,886,415	2,333,110,508	7,313,883,398	5,950,841,840
Total	16,306,596,694	17,197,147,785	50,380,890,366	49,386,279,220

6. Business management costs

	Q3		Cumulative	
	This year	Last year	This year	Last year
Employee costs	12,502,180,344	11,968,817,160	39,857,479,950	34,059,855,173
Material costs management	313,284,310	117,645,095	596,949,724	274,799,631
Office supplies costs	501,007,260	125,642,803	766,333,351	1,222,330,328
Depreciation cost of fixed assets	243,588,711	277,509,663	740,171,973	718,242,828
Taxes, fees and charges	-	-	-	3,000,000

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

Provision for doubtful receivables	-	-	-	-
Outsourced service costs	141,454,460	123,915,248	502,448,003	505,726,524
Other costs	3,867,241,660	1,873,516,777	10,992,517,635	6,874,921,652
Total	17,568,756,745	14,487,046,746	53,455,900,636	43,658,876,136

7. Other income

	Q3		Cumulative	
	This year	Last year	This year	Last year
Environmental protection fees are allocated for use.	1,639,303,303	1,162,430,007	4,862,432,586	3,493,186,492
Revenue from management, maintenance, and repair costs.	-	1,404,677,500	-	1,404,677,500
Rental income from premises	-	-	27,000,000	287,000,000
Other income	1,879,013,118	63,459,141	2,097,221,280	246,310,713
Total	3,518,316,421	2,630,566,648	6,986,653,866	5,431,174,705

8. Other expenses

	Q3		Cumulative	
	This year	Last year	This year	Last year
Environmental protection fee	523,800,000	521,400,000	1,569,047,869	1,569,800,000
Other expenses	82,655,518	7,582,558	683,370,394	423,297,891
Total	606,455,518	528,982,558	2,252,418,263	1,993,097,891

9. Earnings per share

Information regarding earnings per share is presented in the consolidated financial statements.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)**10. Production and business costs by element**

	Q3		Cumulative	
	This year	Last year	This year	Last year
Cost of raw materials and supplies	24,581,239,905	20,817,692,515	61,573,109,408	52,646,089,374
Labor costs	57,010,881,495	54,645,488,494	180,633,222,466	166,230,199,004
Depreciation cost of fixed assets	74,130,899,191	72,987,054,606	221,073,254,789	216,311,256,169
Outsourced service costs	39,017,157,205	35,226,308,696	115,608,199,706	102,832,485,965
Other expenses	24,569,009,801	19,822,850,255	71,764,795,807	65,813,763,505
Total	219,309,187,597	203,499,394,566	650,652,582,176	603,833,794,017

VII. OTHER INFORMATION**1. Transactions and balances with related parties**

The Company 's stakeholders include: key management members, individuals related to key management members, and other stakeholders.

1a. Transactions and balances with key management members and individuals related to key management members.

Key management members include: members of the Board of Directors, the Supervisory Board, and members of the Executive Board (Management Board and Chief Accountant). Individuals related to key management members are close family members of those key management members.

Transactions with key management members and individuals connected to key management members.

The company does not engage in sales or service transactions, or other transactions, with key management members and individuals related to key management members.

Debts to key management members and individuals related to key management members.

The company has no outstanding debts to key management members or individuals related to key management members.

Income of key management members

The salaries and remuneration of the members of the Board of Directors, the Management Board, and the Chief Accountant of the Company for the period are as follows:

Full name	Position	Q3		Cumulative	
		This year	Last year	This year	Last year
Ms. Pham Thi Hong	Chairperson of the Board of Directors (Appointment effective February 28, 2025)	241,300,000	239,764,800	1,403,017,600	1,339,753,400
Mr. Tran Van Nguyen	Director (Dismissal effective February 28, 2025)				
	Board Member and Director (Appointment effective March 1, 2025)	266,944,800	262,000,000	1,411,659,600	930,845,000
Mr. Dang Van Chat	Deputy Director, Chairman of the Board of Directors (Removed effective February 28, 2025)	196,220,000	193,660,000	1,051,977,000	1,128,670,000
Mr. Nguyen Cao Ha	Board Member and Deputy Director	215,281,000	217,660,000	1,197,473,000	1,157,930,000

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

Full name	Position	Q3		Cumulative	
		This year	Last year	This year	Last year
Mr. Nguyen Van Thien	Vice Chairman of the Board of Directors	24,000,000	24,000,000	171,900,000	232,000,000
Mr. Vo Van Binh	Board Member	24,000,000	24,000,000	171,900,000	232,000,000
Mr. Pham Anh Tuan	Board Member	24,000,000	24,000,000	171,900,000	232,000,000
Mr. Nguyen Cong Hieu	Board Member (Effective March 31, 2026)		24,000,000	123,900,000	232,000,000
Mr. Nguyen Ba Chuyen	Board Member (Appointment effective March 31, 2026)	24,000,000		48,000,000	-
Mr. Le Thanh Trung	Deputy Director (Appointment effective March 26, 2025)	196,200,000	222,637,000	995,919,000	371,237,000
Mr. Ho Ngoc Long	Deputy Director (Appointment effective April 1, 2026)	196,280,000		341,860,000	-
Mr. Nguyen Quang Minh	Deputy Director (Removed effective July 26, 2024)			-	-
Ms. Nguyen Thu Oanh	Chief Accountant (Retiring from October 1, 2025)		163,960,000	365,077,000	752,288,000
Ms. Ngo Thi Thu Hien	Chief Accountant (Appointment effective April 1, 2026)	166,240,000		291,040,000	-
Ms. Nguyen Bach Thao	Accounting Manager (From October 1, 2025 - March 31, 2026)			326,274,818	-
Total		1,574,465,800	1,395,681,800	8,071,898,018	6,608,723,400

Income of the Supervisory Board

The remuneration for the Supervisory Board and the salary of the Head of the Supervisory Board of the Company for the period are as follows:

Full name	Position	Q3		Cumulative	
		This year	Last year	This year	Last year
Ms. Le Thi Ngoc Sau	Prefect	166,220,000	164,020,000	947,380,000	770,429,800
Mr. Nguyen An Quoc	Member	15,000,000	15,000,000	108,700,000	100,000,000
Mr. Nguyen Duy Khang	Member	15,000,000	15,000,000	108,700,000	100,000,000
		196,220,000	194,020,000	1,164,780,000	970,429,800

1b. Transactions and balances with other related parties

Other stakeholders of the Company include:

Other stakeholders	Relationship
Industrial Park Development Corporation	Parent company
Nhon Trach Water Supply Joint Stock Company	Subsidiary company
Long Khanh Water Supply Joint Stock Company	Subsidiary company
Dong Nai Water Supply Services and Construction Joint Stock Company	Affiliated company
Sonadezi Environmental Joint Stock Company	Company and Group
Dong Nai Port Joint Stock Company	Company and Group
Dong Nai Construction and Materials Investment Joint Stock Company	Company and Group
Dong Nai Housing Business Joint Stock Company	Company and Group
Industrial Urban Development Joint Stock Company No. 2	Company and Group
Sonadezi Long Thanh Joint Stock Company	Company and Group
Sonadezi Long Binh Joint Stock Company	Company and Group
Sonadezi An Binh Joint Stock Company	Company and Group

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)**Other stakeholders****Relationship**

Sonadezi Chau Duc Joint Stock Company	Company and Group
Sonadezi Services Joint Stock Company	Company and Group
Dong Nai Construction Joint Stock Company	Company and Group
Dong Nai Paint Joint Stock Company	Company and Group
Sonadezi College of Technology and Management	Company and Group
Sonadezi Giang Dien Joint Stock Company	Company and Group
Sonadezi Binh Thuan Joint Stock Company	Company and Group
Can Tho - An Giang National Highway 91 Investment Joint Stock Company	Company and Group
Sonadezi Khanh Hoa Joint Stock Company	Company and Group
BOT 768 One-Member Limited Liability Company	Company and Group

Transactions with other stakeholders

In addition to the transactions arising with subsidiaries and associated companies as presented in Note V.2b, as well as the transactions concerning the sale and provision of services to other related parties that are not subsidiaries and associated companies as presented in Note VI.1b, the Company also has other transactions with related parties as follows:

	Q3		Cumulative	
	This year	Last year	This year	Last year
Sonadezi Environmental Joint Stock Company				
Service fees	55,727,965	50,929,701	156,609,210	175,870,475
Sonadezi An Binh Joint Stock Company				
Service fees	7,242,048,146	-	11,880,363,256	-
Sonadezi Chau Duc Joint Stock Company				
Dividends are distributed.	-	-	-	-
Sonadezi Services Joint Stock Company				
Service fees	1,217,286,300	-	1,631,337,900	40,745,000
Dividends are distributed.	500,000,000	-	500,000,000	-
Dong Nai Paint Joint Stock Company				
Commercial space for rent	-	-	-	40,000,000
Sonadezi College of Technology and Management				
Service fees	-	-	-	-

The price of goods and services provided to other stakeholders is the market price. The purchase of goods and services from other stakeholders is also carried out at market price.

Liabilities to other related parties

Liabilities to other related parties are presented in notes V.3, V.12, V.13 and V.17a.

Other related party receivables are unsecured and will be settled in cash. No provision for doubtful receivables has been made for other related party receivables.

2. Department Information

The company's main business activity is water supply (accounting for 96.12% of net revenue from sales and services). All of the company's revenue is generated within Dong Nai City, Vietnam.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai City

SEPARATE FINANCIAL STATEMENTS

Nine months of the fiscal year ending December 31, 2026

Separate Financial Statements (continued)

3. Events occurring after the end of the accounting period.

No material events occurred after the end of the accounting period that would require adjustments to the figures or disclosures in the separate financial statements.

Dong Nai, October 20, 2026 



Tran Hoang Anh Phuong
Preparer



Ngo Thi Thu Hien
Chief Accountant



Tran Van Nguyen
Legal Representative



