

(VIETVALUES) Audit and Consulting Co., Ltd

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REVIEW REPORT ON THE INTERIM FINANCIAL INFORMATION

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026

DANANG WATER SUPPLY JOINT STOCK COMPANY

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DANANG WATER SUPPLY JOINT STOCK COMPANY

Statement of the Board of Directors

Address: No. 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

For the six-month period ended June 30, 2026

STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Danang Water Supply Joint Stock Company (hereinafter referred to as the "Company") presents its report together with the reviewed Separate Interim Financial Statements for the six-month period ended June 30, 2026.

1. Overview

Danang Water Supply Joint Stock Company (hereinafter referred to as the "Company") was incorporated on the basis of equitization of Da Nang Water Supply Co., Ltd under Decision No. 5354/QD-UBND dated August 09, 2016 by People's Committee of Danang City. The Company is an independent accounting entity, operating in accordance with Enterprise Registration Certificate No. 0400101066 dated July 01, 2010 by Danang Department of Planning and Investment (this Enterprise Registration Certificate has been amended ten times, and the latest amendment was made on July 10, 2026), the Enterprise Law, the Company Charter and other relevant regulations.

The Company was accepted for trading its common shares on Upcom at Hanoi Stock Exchange in accordance with Decision No. 509/QD-SGDHN dated July 07, 2017 of the General Manager of Hanoi Stock Exchange with stock code DNN. The official trading date of the share was July 17, 2017.

Charter capital as per the Enterprise Registration Certificate: VND 579,640,610,000

Paid-in capital as at June 30, 2026: VND 579,640,610,000

2. Head office

- Address: No. 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Danang City.
- Tel: (84) 236.3696632
- Fax: (84) 236.3697222
- Email: Dawaco@vnn.vn

As at June 30, 2026, the Company had 2 dependent accounting units as follows:

No.	Entity Name	Address
1.	Danang Water Supply Project Management Unit	No. 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Danang City
2.	Dawaco Construction Enterprise	No. 37 Tran Trong Khiem, Ngu Hanh Son Ward, Danang City

Subsidiary Company:

Name	Address	Principal activities	Rate of benefit of Parent Company	The voting rights of the Parent Company
Danang Water Supply Sewerage Construction Co., Ltd	No. 37 Tran Trong Khiem, Ngu Hanh Son Ward, Danang City	Installation of the system water supply and drainage	100.00%	100.00%

DANANG WATER SUPPLY JOINT STOCK COMPANY

Statement of the Board of Directors

Address: No. 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

For the six-month period ended June 30, 2026

3. Principal activities

- Water collection, treatment and supply. Detail: Producing and trading in clean water for daily life, production activities and other needs;
- Architectural and engineering activities and related technical consultancy. Detail: Preparing construction investment projects. Consulting, designing and preparing total cost estimates of water supply and sewerage works of medium and small scale. Terrain and geological surveys, verification of design documents and cost estimates, construction supervision, management of the investment and construction of water supply and sewerage projects from Group B downwards;
- Construction of buildings. Detail: Construction of civil and industrial projects.
- Construction of other civil engineering projects. Detail: Construction of transportation projects, bridges, roads, hydraulic projects, water supply and sewerage projects, and electrical projects up to 35 KV.
- Site preparation. Detail: Grading and filling ground.
- Technical examination and analysis. Detail: testing and measuring water meter.
- Production of soft drinks and mineral waters. Detail: Producing and trading in bottled drinking water;
- Water supply and sewerage, heating and air-conditioning system installation activities. Detail: Installation and construction of water supply works;
- Trading in other construction materials and equipment. Detail: Trading in materials and equipment exclusively used for construction of water supply and sewerage.

4. The Board of Directors, the Supervisory Board, the Board of Management and the Chief Accountant

Members of the Board of Directors, the Supervisory Board, the Board of Management and the Chief Accountant of the Company during the period and up to the date of this report are as follows:

4.1 The Board of Directors

Name	Position	Appointed date/ Re-appointed	Dismissed date
Mr. Ho Huong	Chairman	29/10/2021	
Mr. Dang Thanh Binh	Vice Chairman	29/10/2021	
Mr. Ho Minh Nam	Member	29/10/2021	
Mr. Nguyen Truong Anh	Member	29/10/2021	
Mr. Phan Thinh	Member	01/05/2025	

4.2 The Supervisory Board

Name	Position	Appointed date/ Re-appointed	Dismissed date
Ms. Nguyen Thi Thu Ha	Head of BOS	29/10/2021	
Ms. Pham Thi Que Chi	Member	29/10/2021	
Ms. Tan Thi Mien Thao	Member	18/04/2025	

DANANG WATER SUPPLY JOINT STOCK COMPANY

Statement of the Board of Directors

Address: No. 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

For the six-month period ended June 30, 2026

4.3 The Board of Management and the Chief Accountant

Name	Position	Appointed date/ Re-appointed	Dismissed date
Mr. Ho Minh Nam	General Director	29/10/2021	
Mr. Tran Phuoc Thuong	Vice General Director	14/12/2021	
Mr. Phan Thinh	Vice General Director	01/05/2025	
Mr. Pham Hong Minh	Chief Accountant	01/05/2025	

5. The Legal representative

The Company's legal representative during the period and up to the time of this report is Mr. Ho Minh Nam, General Director of the Company, appointed on October 29, 2021.

6. Assessment of operational performance

The separate operational results and financial position of Da Nang Water Supply Joint Stock Company for the six-month period ended June 30, 2026, are presented in the Separate Financial Statements from page 08 to page 50.

7. Subsequent Events

In the opinion of the Board of Directors, the Company's Separate Interim Financial Statements for the six-month period ended June 30, 2026 would not be seriously affected by any important items, transactions, or any extraordinary events happened up to the reporting date, which need any adjustments to the figures or disclosures in the Separate Interim Financial Statements.

8. Auditor

Branch of Audit and Consulting Co., Ltd. in Da Nang city - **VIETVALUES** is appointed perform to review the Interim Financial Statements of the Company for the six-month period ended June 30, 2026. Branch of Audit and Consulting Co., Ltd. in Da Nang city - **VIETVALUES** has expressed its desire to continue being appointed as the Company's independent auditor.

9. Responsibility of the Board of Management

The Board of Management is responsible for preparing the Separate Interim Financial Statements to fairly and accurately the financial position, income statement, and cash flow of the Company for the period. In respect of the preparation of the Separate Interim Financial Statements, The Board of Management is responsible for:

- Selecting suitable accounting policies and then applying them consistently.
- Making judgments and estimates that are reasonable and prudent.
- Stating whether applicable accounting principles have been followed or not, and there are any significant discrepancies that should be presented and explained in the Separate Interim Financial Statements.
- Preparing the Separate Interim Financial Statements ongoing concern basis, unless it is inappropriate to presume that the Company will continue as a going concern.
- Establishing and implementing the internal control systems effectively in order to limit the risks of material misstatement due to fraud or mistakes in the preparation and presentation of Separate Interim Financial Statements.

DANANG WATER SUPPLY JOINT STOCK COMPANY

Statement of the Board of Directors

Address: No. 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

For the six-month period ended June 30, 2026

The Board of Management ensures that the relevant accounting books are fully kept in order to reflect the financial position of the Company, the results of its operations with reasonable accuracy at any time and in compliance with the applied accounting system. The Board of Management is also responsible for managing the assets of the Company and therefore, have taken appropriate measures to prevent and detect frauds and legal regulations related to the preparation and presentation of the Separate Interim Financial Statements.

The Board of Management of the Company has complied with the above requirements in the preparation of the accompanying the Separate Interim Financial Statements.

10. Approval of Financial Statements

We, the Board of Directors, approve the attached Separate Interim Financial Statements. The Separate Interim Financial Statements have accurately and fairly reflected the separate financial position of the Company as of June 30, 2026, as well as the results of operations and cash flows (separate) for the six-month period ended June 30, 2026 in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System, and relevant legal regulations on the preparation and presentation of Separate Interim Financial Statements.



On behalf of the Board of Directors

HO HUONG

Chairman of the Board of Directors

Da Nang, August 27, 2026

No: 31/2026/BCKT/AUD-DNVVALUES

REVIEW REPORT ON THE INTERIM FINANCIAL INFORMATION

**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS
AND THE BOARD OF MANAGEMENT
DANANG WATER SUPPLY JOINT STOCK COMPANY**

We have reviewed the accompanying Separate Interim Financial Statements of Danang Water Supply Joint Stock Company (hereinafter referred to as "the Company"), prepared on August 27, 2026, from page 08 to page 50, which comprise the Separate Interim Statement of Financial Position as at June 30, 2026, Separate Interim Income Statement, Separate Interim Cash Flow Statement for the six-month period ended June 30, 2026 and Separate Interim Selected Financial Statement Notes.

The Board of Management' responsibility

The Board of Management of the Company is responsible for the preparation and fair presentation of the Company's Separate Interim Financial Statements under Accounting Standards, the Vietnamese Accounting System, as well as legal regulations related to the preparation and presentation of the Separate Interim Financial Statements and for such internal control as the Board of Management determines, is necessary to enable the preparation and presentation of the Separate Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to draw a conclusion on the Separate Interim Financial Statements based on our review. We conducted our review under Vietnamese Standard on Review Engagements No. 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity."

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

Audit conclusions

Based on our review, nothing has come to our attention that causes us to conclude that the Separate Interim Financial Statements do not present fairly and accurately, in all material respects, the separate financial position of Da Nang Water Supply Joint Stock Company as at June 30, 2026, and its separate financial performance and its cash flows for the six-month period ended June 30, 2026, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accountings Regime, and other regulations relevant to the preparation and presentation of Separate Interim Financial Statements.

Other matters

We note to the readers of the Review Report on the Interim Financial Information that the scope of these Separate Interim Financial Statements only reflects the separate financial position and the investments under the historical cost method of the Company as at June 30, 2026 as well as Separate Interim Income Statement, Separate Interim Cash Flow Statement for the six-month period ended June 30, 2026. The consolidation of the Separate Financial Information of the Company with its subsidiaries is not within the scope of this report.

Da Nang, August 27, 2026

Branch of **VIETVALUES** Audit and Consulting Co., Ltd. in Da Nang City



Huynh Minh Hung – Branch Director

Audit Practicing Registration Certificate

No. 3402-2025-071-1

Authorized signature

File:

- *As above.*
- *Save VIETVALUES.*

SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

Unit: VND

ASSETS	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
A- SHORT-TERM ASSETS	100		622,863,936,467	584,977,293,118
I. Cash and cash equivalents	110	V.1	35,536,911,046	38,804,158,986
1. Cash	111		35,536,911,046	13,803,131,589
2. Cash equivalents	112		-	25,001,027,397
II. Short-term financial investments	120		512,067,119,139	464,486,671,019
1. Trading securities	122		-	-
2. Investments held to maturity	123	V.2	512,067,119,139	464,486,671,019
III. Short-term receivables	130		26,826,192,023	20,656,338,481
1. Short-term trade receivables	131	V.3	16,337,964,868	14,468,521,718
2. Short-term prepayments to suppliers	132	V.4	14,004,774,265	7,993,785,762
3. Other short-term receivables	135	V.5	4,359,033,154	6,062,514,393
4. Short-term provision for doubtful debts (*)	136	V.6	(7,875,580,264)	(7,868,483,392)
IV. Inventories	140	V.7	44,804,261,438	53,680,820,763
1. Inventories	141		44,804,261,438	53,680,820,763
2. Allowances for decline in value of inventories (*)	142		-	-
V. Short-term biological assets	150		-	-
VI. Other short-term assets	160		3,629,452,821	7,349,303,869
1. Short-term prepaid expenses	161	V.8a	520,822,885	431,746,562
2. Deductible VAT	162	V.15	13,245,739	2,778,349,583
3. Taxes and other receivables to the State	163	V.15	3,095,384,197	4,139,207,724
B- LONG-TERM ASSETS	200		955,346,456,805	979,898,422,741
I. Long-term receivables	210		80,000,000	-
1. Long-term trade receivables	211		-	-
2. Other long-term receivables	215	V5.b	80,000,000	-
II. Fixed assets	220		881,464,059,473	905,453,857,624
1. Tangible fixed assets	221	V.9	879,955,284,467	903,718,382,620
- Historical costs	222		2,601,492,386,292	2,575,957,085,308
- Accumulated depreciation	223		(1,721,537,101,825)	(1,672,238,702,688)
2. Intangible fixed assets	227	V.10	1,508,775,006	1,735,475,004
- Historical costs	228		11,888,575,951	11,888,575,951
- Accumulated depreciation	229		(10,379,800,945)	(10,153,100,947)
III. Long-term biological assets	240		-	-
IV. Long-term assets in progress	250		51,442,518,934	54,523,313,743
1. Long-term work in progress	251		-	-
2. Construction in progress	252	V.11	51,442,518,934	54,523,313,743
V. Long-term financial investments	260	V.12	8,093,219,068	8,078,002,346
1. Investments in subsidiaries	261		10,000,000,000	10,000,000,000
2. Allowances for long-term investments	264		(1,906,780,932)	(1,921,997,654)
VI. Other long-term assets	270		14,266,659,330	11,843,249,028
1. Long-term prepaid expenses	271	V.8b	14,266,659,330	11,843,249,028
2. Other long-term assets	274		-	-
TOTAL ASSETS (280 = 100 + 200)	280		1,578,210,393,272	1,564,875,715,859

DANANG WATER SUPPLY JOINT STOCK COMPANY

Address: No 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

Separate Interim Statement of Financial Position (Cont'd)

As at June 30, 2026

RESOURCES	Code	Notes	Closing balance	Opening balance
1	2	3	4	5
C- LIABILITIES	300		642,563,539,696	668,995,466,324
I. Short-term liabilities	310		255,666,049,778	258,506,497,783
1. Short-term trade payables	311	V.13	23,565,984,241	52,132,751,742
2. Short-term advances from customers	312	V.14	1,097,918,747	865,745,014
3. Taxes and other payables to government budget	314	V.15	22,060,192,768	12,510,061,636
4. Payables to employees	315	V.16	22,925,471,624	31,573,507,358
5. Short-term accrued expenses	316	V.17	17,601,496,301	2,142,901,290
7. Other short-term payables	320	V.18a	91,899,706,734	93,680,171,336
8. Short-term borrowings and finance lease liabilities	321	V.19a	60,444,104,136	60,444,104,136
9. Bonus and welfare fund	323	V.20	16,071,175,227	5,157,255,271
II. Long-term liabilities	330		386,897,489,918	410,488,968,541
1. Other long-term payables	338	V.18b	72,295,041,719	78,007,277,919
2. Long-term borrowings and finance lease liabilities	339	V.19b	308,127,248,777	326,006,491,200
3. Science and technology development fund	344		6,475,199,422	6,475,199,422
D- OWNER'S EQUITY	400		935,646,853,576	895,880,249,535
1. Owner's equity	411	V.21	579,640,610,000	579,640,610,000
Contributed capital	411a		579,640,610,000	579,640,610,000
- Ordinary shares with voting rights	411b		-	-
2. - Preference shares	412		8,993,538,265	8,993,538,265
3. Other equity	414		-	-
4. Development investment funds	418	V.22	211,778,721,483	133,128,222,654
5. Undistributed profit after tax	420		135,233,983,828	174,117,878,616
- Undistributed profit after tax brought forward	420a		384,399,531	(7,813,767,031)
- Undistributed profit after tax for the current year	420b		134,849,584,297	181,931,645,647
TOTAL RESOURCES (440 = 300 + 400)	440		1,578,210,393,272	1,564,875,715,859

Da Nang, August 27, 2026

Legal Representative

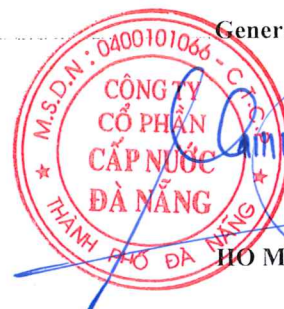
Preparer

Chief Accountant

General Director

Thuy

Minh



NGUYEN THI THANH THUY

PHAM HONG MINH

HO MINH NAM



INTERIM SEPARATE INCOME STATEMENT

For the six-month period ended June 30, 2026

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
1	2	3	4	5
1. Revenues from sales and services rendered	01	VI.1	411,792,452,633	362,586,282,859
2. Revenue deductions	02		-	-
3. Net revenues from sales and services rendered	10		411,792,452,633	362,586,282,859
4. Costs of goods sold	11	VI.2	233,304,969,507	209,594,493,473
5. Gross revenues from sales & services rendered	20		178,487,483,126	152,991,789,386
6. Gain/Loss from disposal of investment properties	21		-	-
7. Financial income	22	VI.3	16,657,077,562	11,394,176,442
8. Financial expenses	23	VI.4	11,595,908,964	12,444,459,006
- In which: Interest expenses	24		11,611,125,686	12,216,664,546
9. Selling expenses	25	VI.5	21,883,197,002	20,509,553,994
10. General administration expenses	26	VI.6	22,290,355,527	23,783,096,809
11. Net profits from operating activities	30		139,375,099,195	107,648,856,019
12. Other income	31	VI.7	14,804,019,130	1,680,839,060
13. Other expenses	32	VI.8	887,011,945	11,548,551
14. Other profits	40		13,917,007,185	1,669,290,509
15. Total net profit before tax	50		153,292,106,380	109,318,146,528
16. Current corporate income tax expenses	51	V.15	18,442,522,083	11,119,990,071
17. Deferred corporate income tax expenses	52		-	-
18. Profits after corporate income tax	60		134,849,584,297	98,198,156,457
19. Earnings per Share	70		-	-
20. Diluted Earnings per Share	71		-	-

Da Nang, August 27, 2026

Preparer

NGUYEN THI THANH THUY

Chief Accountant

PHAM HONG MINH



Legal Representative
General Director

HO MINH NAM

SEPARATE INTERIM STATEMENT OF CASH FLOW

(Indirect method)

For the six-month period ended June 30, 2026

Unit: VND

ITEMS	Code	Notes	Current period	Previous period
1	2	3	4	5
I. CASH FLOW FROM OPERATING ACTIVITIES				
1. Profit before tax	01		153,292,106,380	109,318,146,528
2. Adjustments for				
- Depreciation and amortisation	02	V.9, V.10	58,386,691,392	56,642,883,197
- Provisions	03	VI.4, VI.6	(8,119,850)	281,729,942
- Gain, loss from investment activities	05		(29,352,088,154)	(11,391,565,748)
- Interest expenses	06	VI.4	11,611,125,686	12,216,664,546
3. Operating profit before adjustments to working capital	08		193,929,715,454	167,067,858,465
- Increase, decrease in accounts receivables	09		(2,448,023,043)	10,780,745,318
- Increase, decrease in inventories	10		8,876,559,325	1,709,666,521
- Increase, decrease in accounts payables (exclusive of interest payables, enterprise income tax payables)	11		(23,985,348,680)	3,336,629,615
- Increase, decrease in prepaid expenses	12		(2,512,486,625)	(112,033,610)
- Increase, decrease in trading securities	13		-	(12,281,958,444)
- Interest paid	14		(11,511,085,951)	(8,324,150,102)
- Corporate income tax paid	15	V.15	(14,023,817,299)	(8,324,150,102)
- Other receives from operating activities	16		-	-
- Other payments on operating activities	17		(8,815,781,000)	-
Net cash from operating activities	20		139,509,732,181	162,176,757,757
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Expenditures for purchase, construction of fixed assets and other long-term assets	21		(31,316,098,432)	(21,213,912,609)
2. Proceeds from disposals of fixed assets and other long-term assets	22		12,695,010,592	-
3. Expenditures on borrowing and purchase of debt instruments of other	23		(332,491,910,196)	(313,678,878,435)
4. Proceeds from loans collected and sale of debt instruments of other	24		284,674,383,560	236,849,962,104
5. Proceeds from interests, dividends and distributed profits	27		16,894,156,078	15,036,104,646
Net cash from investing activities	30		(49,544,458,398)	(83,006,724,294)
III. CASH FLOW FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33	V.19	12,342,809,645	-
2. Payment of loan principal	34	V.19	(30,222,052,068)	(30,261,868,999)
3. Dividends and interest paid to owners	36	V.21	(75,353,279,300)	(40,574,842,700)
Net cash from financing activities	40		(93,232,521,723)	(70,836,711,699)
Net cash flows during the fiscal period (20+30+40)	50		(3,267,247,940)	8,333,321,764
Cash and cash equivalents at the beginning of fiscal period	60	V.1	38,804,158,986	50,896,601,474
Effect of foreign exchange difference	61		-	-
Cash and cash equivalents at the end of fiscal period	70		35,536,911,046	59,229,923,238

Da Nang, August 27, 2026

Preparer

NGUYEN THI THANH THUY

Chief Accountant

PHAM HONG MINH

Legal Representative
General Director

HO MINH NAM

DANANG WATER SUPPLY JOINT STOCK COMPANY

Address: No. 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

SEPARATE INTERIM FINANCIAL STATEMENTS

For the six-month period ended June 30, 2026

Selected Financial Statement Notes

SEPARATE SELECTED FINANCIAL STATEMENT NOTES

For the six-month period ended June 30, 2026

These notes are an integral part of and should be read in conjunction with the Interim Separate Financial Statements for the six-month period ended June 30, 2026 of Danang Water Supply Joint Stock Company (hereinafter referred to as the "Company").

I. NATURE OF OPERATIONS

1. Forms of ownership

Danang Water Supply Joint Stock Company (hereinafter referred to as "the Company") was incorporated on the basis of equitization of Da Nang Water Supply Co., Ltd under Decision No. 5354/QĐ-UBND dated August 09, 2016 by Da Nang City People's Committee. The Company is an independent accounting entity, operating in accordance with Enterprise Registration Certificate No. 0400101066 dated July 01, 2010 by Da Nang City Planning and Investment Department (this Enterprise Registration Certificate has been amended 10 times, and the latest amendment was made on July 10, 2026), the Enterprise Law, its Charter and other relevant regulations.

The Company was accepted for trading its common shares on UPCoM at Hanoi Stock Exchange in accordance with Decision No. 509/QĐ-SGDHN dated July 07, 2017 of the General Director of Hanoi Stock Exchange with stock code DNN. The official trading date of the share was July 17, 2017.

Principal scope of business

Producing and trading in domestic water.

2. Principal activities

The Company's principal activities are as follows:

- Water collection, treatment and supply. Detail: Producing and trading in clean water for daily life, production activities and other needs;
- Architectural and engineering activities and related technical consultancy. Detail: Preparing construction investment projects. Consulting, designing and preparing total cost estimates of water supply and sewerage works of medium and small scale. Terrain and geological surveys, verification of design documents and cost estimates, construction supervision, management of the investment and construction of water supply and sewerage projects from Group B downwards;
- Technical examination and analysis. Detail: testing and measuring water meter.
- Production of soft drinks and mineral waters. Detail: Producing and trading in bottled drinking water;
- Water supply and sewerage, heating and air-conditioning system installation activities. Detail: Installation and construction of water supply works;
- Trading in other construction materials and equipment. Detail: Trading in materials and equipment exclusively used for the construction of water supply and sewerage.

3. Normal course of the business cycle

The Company's normal course of the business cycle is 12 months.

4. Nature of the Company's operations during the period affecting the Financial Statements

Compared with the same period of the previous year, although revenue from principal activities for the six-month period ended June 30, 2026 increased by only 13.57%, accounting profit before tax increased by 40.23%. The significant increase in profit compared with the same period of the previous year was mainly attributable to the following two factors:

DANANG WATER SUPPLY JOINT STOCK COMPANY

Address: No. 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

SEPARATE INTERIM FINANCIAL STATEMENTS

For the six-month period ended June 30, 2026

Selected Financial Statement Notes (Cont'd)

- Firstly, the increase in term deposit balances, together with an increase in deposit interest rates, resulted in a 46.19% increase in finance income.
- Secondly, the Company generated income from the disposal of fixed assets, resulting in a significant increase in other income compared with the same period of the previous year.

Additionally, the Company has no events related to the legal environment, market developments, business operation characteristics, management, finance, mergers, divisions, splits, or changes in scale,... that affect the Company's Interim Separate Financial Statements.

5. Company structure

As on June 30, 2026, the Company has 02 dependent units company and 01 subsidiary. General information about the Company's subsidiaries and affiliates is as follows:

Dependent units:

No.	Name	Address
1.	Danang Water Supply Project Management Unit	No. 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Danang City
2.	Dawaco Construction Enterprise	No. 37 Tran Trong Khiem, Ngu Hanh Son Ward, Danang City

Subsidiary Company:

Name	Address	Principal activities	Rate of benefit of Parent Company	The voting rights of the Parent Company
Danang Water Supply Sewerage Construction Co., Ltd	No. 37 Tran Trong Khiem, Ngu Hanh Son Ward, Da Nang City	Installation of the system water supply and drainage	100.00%	100.00%

6. Employees

As on June 30, 2026, there are 500 persons who are working at the Company. (There are 510 persons as at January 1, 2026).

7. Statement on the comparability of information in the Financial Statements

From January 1, 2026, the Company adopted Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance providing guidance on the accounting regime for enterprises, which replaced Circular No. 200/2014/TT-BTC dated December 22, 2014 issued by the Ministry of Finance providing guidance on the accounting regime for enterprises and other relevant circulars. The Company has restated the comparative figures (as disclosed in Note VIII.3). Accordingly, the figures presented in the Separate Interim Financial Statements for the six-month period ended June 30, 2026 are comparable with the corresponding figures for the previous year.

II. THE FISCAL YEAR, THE CURRENCY USED IN ACCOUNTING**1. The fiscal year**

The Company's annual fiscal year starts on January 1 and ends on December 31.

This Financial Statement is the Interim Financial Statement for the six-month period ended as of June 30, 2026.

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Selected Financial Statement Notes (Cont'd)

2. The currency used in accounting

The currency used in accounting and Financial Statements is Vietnam Dong (VND) due to receipts and payments are mainly used in Vietnam Dong (VND).

During the period, the Company did not change its accounting currency from that used in the previous year.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable accounting standards and system

The Company's Separate Financial Statements have been prepared and presented in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime for enterprises promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance, and other relevant prevailing legal regulations.

2. Declaration of compliance with accounting standards and system

The Board of Management of the Company confirms that the Financial Statements have been prepared and presented in accordance with Vietnamese Accounting Standards, the Vietnamese accounting regime for enterprises promulgated under Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance, and other relevant prevailing legal regulations in Vietnam.

IV. APPLICABLE ACCOUNTING POLICIES

1. Basis of preparing the Financial Statements

These Financial Statements were prepared on an accrual basis (excluding information relating to cash flows).

2. Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments which are collectable within 3 months at the date of purchase (with an original maturity of no more than three months), which are readily convertible into a known amount of cash and are subject to insignificant risk of changes in value at the reporting date.

3. Accounting principles for financial investments

Held-to-maturity investments

Investments are classified as held to maturity when the Company has the intention and ability to hold until the maturity date. Held-to-maturity investments include term deposits with banks, negotiable instrument, bonds and preferred stocks that must be repurchased by issuers at a certain time in the future and held to maturity loans for the purpose of earning periodic interest and other held to maturity investments.

Held-to-maturity investments are initially stated at historical cost, which includes the purchase price and expenses associated with the purchase of investments. After initial receipt, these investments are recorded at recoverable value.

Income from held-to-maturity investments is recognised in finance income on an accrual basis in accordance with the holding period and the effective interest rate of the investment. Interest earned before the holding of the Company is recorded as a deduction at historical cost at the time of purchase.

Discounts or premiums arising on the purchase of held-to-maturity investments are amortised over time and recognised in finance income or finance costs using the straight-line method over the holding period of the investment.

At the end of the accounting period, when there is objective evidence that part or all of an investment may be impaired, the Company recognises a provision for investment impairment corresponding to the

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Selected Financial Statement Notes (Cont'd)

estimated impairment loss. The provision recognised or reversed is recognised in finance costs/finance income for the period.

Investments in subsidiary

Subsidiary

Subsidiary is an enterprise which is controlled by the Company. Control is achieved when the Company has the power to govern the interim separate financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Investments in a subsidiary are initially recognized at historical cost, consisting of the purchase price or capital contribution plus directly investable costs. In the case of investments with non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary asset at the time it arises.

Dividends and profits for the periods before the investment is purchased are accounted for in the value of the investment itself. Dividends and profit for the periods after the investment is purchased is recognized as revenue. Dividends received in shares are only tracked by the increased number of shares, not recognized the value of shares received.

Allowance for losses for investments in subsidiaries is made when the subsidiary suffers a loss with the allowance equal to the difference between the actually contributed capital of the parties in the subsidiary and the actual equity capital (X) with the ratio of the Company's capital contribution to the total actual contributed capital of the parties in the subsidiary. If the subsidiary is the subject of the Consolidated Financial Statements, the basis for determining the loss provision is the Consolidated Financial Statements.

Increase, decrease in the amount of allowance for impairment in investments in subsidiaries that need to be made at the balance sheet date is recognized in financial expenses.

4. Receivables

Receivables are presented at cost less allowance for doubtful debts. The Company maintains detailed records of receivables by individual debtor, receivable maturity and receivable currency in accordance with its management requirements.

The classify of trade receivables, internal receivables and other receivables is presented following this principle:

- Trade receivables reflect receivables of a commercial nature arising from transactions involving the sale of goods, provision of services, or liquidation or disposal of assets between the Company and buyers that are independent of the Company, including receivables from sales proceeds of goods exported under entrustment arrangements for other entities;
- Other receivables include non-commercial receivables which is not related to buying-selling transactions.

At the date of preparation of the Financial Statements, based on the remaining maturity of receivables, the Company classifies and presents them as current or non-current assets in accordance with prevailing regulations.

An allowance for doubtful receivables is recognised for receivables that are overdue for payment or not yet due for payment but for which there is evidence that part or all of the receivable may not be recoverable.

The allowance rate for overdue receivables is determined as follows:

- 30% of the value for receivables overdue for more than 6 months to less than 1 year;
- 50% of the value for receivables overdue for 1 year to less than 2 years;
- 70% of the value for receivables overdue for 2 years to less than 3 years;
- 100% of the value for receivables overdue for 3 years or more.

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Selected Financial Statement Notes (Cont'd)

For receivables that are not yet due for payment but where the debtor has become insolvent, is undergoing dissolution, is missing, has absconded, or where there is evidence indicating that the debtor is unlikely or unable to make payment, the Company determines the appropriate allowance based on the estimated loss that may occur.

Where the Company has more reliable evidence or a more appropriate basis for determining the recoverable amount, the Company may apply another method to determine the allowance for doubtful receivables in accordance with prevailing regulations.

The recognition or reversal of the allowance for doubtful receivables is made at the date of preparation of the financial statements. The allowance recognised or reversed is recognised in administrative expenses for the period.

For doubtful receivables that have been written off but are subsequently recovered, the amount recovered is recognised as other income.

5. Inventories

Principles for recognition of inventories

Inventories are recognized as lower cost between historical and net realizable values.

Inventories' cost is determined that:

- Materials, goods: comprise purchase price, non-refundable taxes, transportation, loading and unloading, storage costs incurred in the course of purchase, and other directly attributable costs incurred to bring inventories to their present location and condition.
- Finished goods: comprise direct material costs, direct labour costs and production overheads allocated based on normal operating capacity. For completed real estate properties, cost comprises land use rights costs, construction costs, direct costs and other related costs incurred during the investment and completion of the products.
- Work-in-progress comprises direct material costs, direct labour costs and production overheads incurred in relation to the production and provision of services at the date of preparation of the financial statements. Where appropriate to the nature of the Company's operations, work in progress may comprise only direct material costs or other direct costs appropriate to the nature of the Company's production and business activities.

Net realisable value is the estimated selling price of inventories in the ordinary course of production and business less (-) the estimated costs of completion and the estimated costs necessary to make the sale.

Method of determining the value and accounting for inventories

The cost of inventories issued is determined using the weighted average method and is accounted for using the perpetual inventory method.

Method of making provision for decline in value of inventories

At the date of preparation of the financial statements, when there is evidence that the net realisable value of inventories is lower than their cost, the Company makes provision for decline in value of inventories in accordance with prevailing regulations.

Provision for decline in value of inventories is made for each type of inventory where cost is higher than net realisable value. For work in progress relating to services provided, provision for decline in value of inventories is determined for each type of service with a separate price.

Provision for decline in value of inventories is determined as the difference between the cost of inventories and their net realisable value.

Increases or decreases in the provision for decline in value of inventories required to be made at the end of the financial year are recognised in cost of sales for the period.

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Selected Financial Statement Notes (Cont'd)**Basis for allocation of raw materials and supplies**

Costs of raw materials, supplies, tools and equipment, and production overheads are allocated based on criteria appropriate to the nature of the Company's production and business activities and are applied consistently between accounting periods. Production overheads are allocated based on normal operating capacity.

6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets comprises the purchase price and all directly attributable costs incurred to bring the assets to the location and condition necessary for them to be ready for their intended use by the Company, such as transportation, loading and unloading, installation, testing, registration fees and other directly attributable costs. Trade discounts, purchase rebates and refundable taxes are deducted from the cost of the assets.

For tangible fixed assets constructed from capital construction projects, cost comprises the final settlement value of the construction project and other directly attributable costs incurred up to the date the assets are put into use. Borrowing costs directly attributable to the construction of qualifying assets are capitalised in accordance with prevailing regulations.

Where tangible fixed assets are acquired under deferred payment or instalment arrangements, the cost of the assets is determined based on the cash purchase price at the date of acquisition. The difference between the total amount payable and the cash purchase price is recognised as finance costs over the payment period, except where capitalised in accordance with regulations.

Subsequent expenditure is added to the cost of tangible fixed assets when such expenditure increases the future economic benefits expected to be obtained from the use of the assets, such as upgrades or improvements that increase capacity, extend useful lives or improve product quality. Repairs and routine maintenance costs incurred to maintain the assets in normal operating condition are recognised as production and business expenses in the period.

When tangible fixed assets are disposed of, sold or no longer in use, their cost and accumulated depreciation are written off. The difference between the carrying amount of the assets and proceeds from disposal or sale is recognised as other income or other expenses in the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation periods are reviewed periodically by the Company and adjusted when there are significant changes in the manner in which the economic benefits from the assets are expected to be recovered.

The estimated useful lives of the asset groups are as follows:

<u>Kind of assets</u>	<u>Useful life</u>
Buildings, structures	05 – 25 years
Machineries, equipment	05 – 15 years
Means of transportation and transmitters	06 – 19 years
Office equipment and furniture	04 – 10 years
Other tangible fixed assets	06 – 10 years

7. Intangible fixed assets

Intangible fixed assets are stated at initial cost less accumulated amortization.

The cost of intangible fixed assets comprises all costs incurred by the Company to acquire the intangible assets up to the date they are brought to the condition necessary for their intended use, including purchase price, non-refundable taxes and other directly attributable costs.

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Selected Financial Statement Notes (Cont'd)

Subsequent expenditure relating to intangible fixed assets is recognised as production and business expenses in the period, unless such expenditure simultaneously meets the conditions of increasing the future economic benefits of the assets and can be reliably determined, in which case it is added to the cost of the intangible fixed assets.

When intangible fixed assets are disposed of or sold, their cost and accumulated amortisation are written off. The difference between the carrying amount of the assets and the proceeds from disposal or sale (if any) is recognised as other income or other expenses in the period.

Software program

Costs relating to computer software are capitalised when the software meets the recognition criteria for intangible fixed assets and is not an integral part of the related hardware.

The cost of computer software comprises all actual costs incurred to bring the software to the condition necessary for its ready to use.

Depreciating the cost of computer software is calculated on straight-line method within 04 – 05 years.

8. Construction in progress

Construction in progress reflects all costs of construction investment, purchase, installation, major repairs, upgrades and improvements of fixed assets and investment properties, which are recognised at cost and tracked in detail by each project and work item. Only necessary direct costs that meet the capitalisation criteria are added to the cost, including borrowing costs if the conditions under the relevant standards are met; foreign exchange differences are not capitalised. Project management costs and general costs are allocated reasonably based on appropriate allocation criteria; where the costs cannot be recovered or the project is cancelled, the difference between the costs and the recoverable amount is recognised as other expenses. Upon completion and acceptance of the construction project, the entire amount is transferred to fixed assets or investment properties according to the intended use. During the construction-in-progress stage, the assets are not depreciated. Where a project has been completed but its final settlement has not yet been approved, the Company recognises the assets at provisional cost and adjusts the amount when the official final settlement is approved.

9. Prepaid expenses

Prepaid expenses reflect actual costs incurred that relate to the production and business results of several accounting periods and are allocated to production and business expenses of the respective periods based on the matching principle between revenue and expenses.

The Company's prepaid expenses mainly comprise the following:

- Infrastructure rental costs and operating lease costs for fixed assets serving production and business activities over several accounting periods;
- Insurance premiums and other prepaid expenses relating to several accounting periods;
- The cost of tools and equipment, reusable packaging and equipment for lease serving production and business activities over several accounting periods;
- Costs of repairs and maintenance of fixed assets relating to several accounting periods;
- Goodwill arising in accordance with prevailing regulations;
- Other prepaid expenses that do not qualify for recognition as fixed assets but relate to several accounting periods.

The calculation and allocation of prepaid expenses to production and business expenses for each period are based on the nature of each expense and the extent of benefits derived therefrom, using the straight-line method and applied consistently between accounting periods.

The Company maintains detailed records of each prepaid expense by expense category, allocation period, amount allocated and unallocated balance at the date of preparation of the Financial Statements.

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Selected Financial Statement Notes (Cont'd)

Tools and instruments

The cost of tools and equipment put into use for production and business activities is recognised as prepaid expenses and allocated gradually to production and business expenses using the straight-line method over the estimated period of economic benefits.

10. Trade payables

Trade payables reflect commercial liabilities arising from the purchase of goods and services, fixed assets, investment properties and construction contracts. Payables are recognised when the Company has a present obligation to make payment and are monitored in detail by each counterparty, including amounts prepaid for goods, services or completed work not yet received. Discounts, rebates and returns are deducted from the corresponding payable when incurred.

11. Dividends and profit payable

Dividends and profit payable reflect the Company's obligations to shareholders and capital-contributing members in respect of dividends and profits approved for distribution but not yet paid. The payable is recognised when the Company no longer has the right to refuse the payment obligation in accordance with a decision of the competent authority or applicable laws and the Company's Charter.

12. Accrued expenses

Accrued expenses reflect expenses incurred during the period for which sufficient supporting documents are not yet available or which have not yet been paid, including costs of goods and services received, salaries, annual leave, planned production stoppage costs and accrued interest payable. Accrued expenses are recognised when the Company has a present obligation and the amount payable can be reliably determined, ensuring the matching of revenue and expenses.

13. Liabilities

Liabilities and accrued expenses are recognised at the amounts payable in the future in respect of goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses, internal payables and other payables based on the following principles:

- Trade payables reflect commercial payables arising from transactions for the purchase of goods, services and assets from suppliers that are independent of the Company, including payables arising from imports through an entrusted importer. Payables are monitored in detail by individual counterparty and payment term;
- Accruals expenses reflect expenses incurred during the period for which sufficient supporting documents are not yet available or which have not yet been paid, including costs of goods and services received, salaries, annual leave, planned production stoppage costs and accrued interest payable. Accrued expenses are recognised when the Company has a present obligation and the amount payable can be reliably determined, ensuring the matching of revenue and expenses;
- Internal payables payables between the parent unit and its dependent subordinate units that do not have legal status and use dependent accounting;
- Other payables reflect non-commercial payables that are not related to transactions for the purchase, sale or provision of goods and services.

14. Loans and finance lease liabilities

Borrowings and finance lease liabilities reflect the Company's borrowings, finance lease liabilities and related payment status.

Borrowings are classified as current or non-current based on their remaining maturity ($\leq$ or $>$ 12 months) and payment obligations at the reporting date.

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Selected Financial Statement Notes (Cont'd)

Costs directly related to borrowings (arrangement fees, appraisal fees, documentation fees, etc.) are allocated over the borrowing term; borrowing interest is subject to the capitalisation principles under the relevant standards.

The Company maintains detailed records by each borrowing, contract, lender and maturity for management purposes and presentation in the financial statements.

15. Owners' equity

The owner's contributed capital

The owner's contributed capital reflects the amount of capital actually contributed by the shareholders.

Capital surplus

Capital surplus is recognized by the difference between the issuing price and the par value of shares at the first issue, additional issuance, the difference between the reissue price and the book value of treasury shares and the Capital portion of convertible bonds at maturity. Direct expenses related to the additional issuance of shares and re-issuance of treasury shares are recorded to reduce the capital surplus.

Other owner's equity

Other equity is formed from additions from business results, revaluation of assets, and the residual amount between the fair value of donated or sponsored assets after deducting any related taxes payable, if any.

Profit distribution

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

The distribution of profit to shareholders takes into consideration non-cash items included in retained earnings that may affect cash flows and the ability to pay dividends, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments and other non-cash items.

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

16. Revenue and income recognition

Revenue is recognised when the Company has received or will receive economic benefits from the transaction and the revenue can be determined with reasonable certainty based on the fair value of the consideration to which the Company is entitled, after deducting trade discounts, sales discounts and sales returns. Revenue excludes indirect taxes payable, such as value added tax, special consumption tax, export tax and amounts collected on behalf of third parties.

Revenue from selling goods and finished products

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

- The Company has transferred most of risks and benefits associated with ownership of products, goods to the buyer.
- The Company no longer hold the right to manage goods as owners or the right to control goods.
- Revenue is determined with relative certainty.
- The Company has gained or will gain economic benefits from the good sale transaction.
- Costs related to sale transactions may be determined.



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Selected Financial Statement Notes (Cont'd)

Revenue from services rendered

Revenue of a service provision transaction is recognized when the outcome of that transaction is determined reliably. In case the service is performed for many periods, the revenue recorded during the period is based on the results of the work completed on the end of the fiscal period date. The outcome of the service provision transaction is determined when all of the following conditions are satisfied:

- Revenue is determined relatively reliably.
- It is possible to obtain economic benefits from the service provision.
- Determine the completed work portion at the end of the fiscal period.
- Determine the costs incurred for the transaction and the cost to complete the transaction to provide that service.

Where a contract provides the customer with the right to return the service under specific conditions, revenue is recognised only when the return conditions no longer exist.

Operating lease rental income

Revenue from operating leases is recognised on a straight-line basis over the lease term. Rental payments received in advance for multiple periods are allocated to revenue in accordance with the lease term.

Interest

Interest income is recognised on an accrual basis, based on the period and effective interest rate arising on the balances of deposits, loans and held-to-maturity investments.

Dividends and profit distributions

Dividends and profit distributions are recognised when the Company's right to receive dividends or profit distributions from its equity investments arises. Dividends received in the form of shares are not recognised as finance income; only the increase in the number of shares is monitored and disclosed in the Financial Statements.

17. Revenue deductions

Revenue deductions are amounts deducted from revenue arising during the period, including trade discounts, sales discounts and sales returns. Revenue deductions are recognised consistently with the revenue from sales and service transactions arising during the period.

18. Cost of goods sold

Cost of goods sales comprises the cost of goods, investment properties, production cost of finished goods sold, direct costs of services provided and other costs included in or deducted from cost of sales. Cost of sales is recognised consistently with the corresponding revenue based on the matching principle between revenue and expenses.

Provision for decline in value of inventories, inventory shortages and losses, and abnormal costs are recognised in cost of sales based on the prudence principle. Reversals of provisions and related reductions in costs are deducted from cost of sales.

19. Financial expenses

Finance costs reflect expenses and losses related to the Company's financing activities, including non-capitalised borrowing costs, losses on disposal of financial investments, transaction costs on the sale of securities and financial investments, costs of purchasing trading securities, provision for decline in value of trading securities, provision for investment losses in other entities, foreign exchange losses arising from the sale of foreign currencies or remeasurement of monetary items denominated in foreign currencies at the end of the period, cash discounts granted to customers, and other finance costs incurred during the period. Finance costs are recognised in the Income Statement when incurred, except for amounts capitalised in accordance with regulations.

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Selected Financial Statement Notes (Cont'd)

20. Selling expenses and General administration expenses

Selling expenses and General & administration expenses are all costs related to the process of selling products, goods, rendering of services and general administration expenses of the Company.

21. Borrowing costs

Borrowing costs include loan interest and other costs directly related to loans.

Borrowing costs are recognized as expenses in the period in which they are incurred, except where capitalized in accordance with regulations. Where borrowing costs are directly attributable to the investment in the construction or production of qualifying assets that require a substantial period of time to be completed and brought into use or sale, such borrowing costs are capitalised as part of the cost of those assets. Income arising from the temporary investment of specific borrowings is deducted from the borrowing costs eligible for capitalisation.

For general borrowings used for the purpose of investing in the construction or production of qualifying assets, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the weighted average accumulated expenditure incurred on the qualifying assets during the period. The capitalisation rate is determined based on the weighted average interest rate of the outstanding borrowings during the year, excluding specific borrowings used for the construction or production of a particular asset.

22. Corporate income tax

Corporate income tax during the period includes current income tax and deferred income tax.

Current income tax

Current corporate income tax is the amount of corporate income tax payable calculated on taxable income for the year and the current corporate income tax rate in accordance with tax laws. Current corporate income tax expense also includes top-up corporate income tax under the global minimum tax regulations, if any. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income and tax losses carried forward in accordance with tax laws.

Deferred corporate income tax

Deferred income tax is the amount of corporate income tax payable or refundable in future periods arising from temporary differences between the carrying amounts of assets and liabilities and their respective tax bases.

Deferred tax liabilities are recognised for taxable temporary differences. Deferred tax assets are recognised only when it is probable that sufficient taxable profits will be available in the future against which the deductible temporary differences can be utilised.

Deferred tax assets and deferred tax liabilities are determined based on the tax rates expected to apply when the assets are recovered or the liabilities are settled. Deferred income tax is recognised in profit or loss, except where it relates directly to items recognised in equity.

Current corporate income tax expense and deferred corporate income tax expense are not offset when recognised in the Income Statement.

23. Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making decisions regarding financial and operating policies. Parties are also considered related parties if they are under common control or common significant influence.

When considering the relationship of related parties, the nature of the relationship is much paid attention to rather than its legal form.

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Selected Financial Statement Notes (Cont'd)**24. Segment Reporting**

A business segment is a separately identifiable component that engages in the production or provision of products or services and has risks and economic benefits that are different from those of other business segments.

A geographical segment is a separately identifiable component that engages in the production or provision of products or services within a particular economic environment and has risks and economic benefits that are different from those of business segments operating in other economic environments.

Segment information is prepared and presented in accordance with the accounting policies applied in the preparation and presentation of the Company's annual Financial Statements.

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

Unit: VND

1. Cash and cash equivalents

Cash and cash equivalents held by the Company that are not subject to restrictions on use

	<u>Closing balance</u>	<u>Opening balance</u>
Cash in hand	5,986,192	9,043,883
Demand deposit	35,530,924,854	13,794,087,706
- Vietnam Joint Stock Commercial Bank for Industry and Trade – Da Nang Branch	11,754,413,321	1,012,046,303
- Vietnam Asia Commercial Joint Stock Bank – Da Nang	6,605,404,268	2,759,760,643
- Joint Stock Commercial Bank for Foreign Trade of Vietnam – Da Nang Branch	6,246,343,025	707,259,719
- Saigon – Hanoi Commercial Joint Stock Bank – Da Nang Branch	3,004,832,152	1,007,408,509
- Other banks	7,919,932,088	8,307,612,532
Cash equivalents (*)	-	25,001,027,397
Total	<u>35,536,911,046</u>	<u>38,804,158,986</u>

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(*) Details of cash equivalents are as follows:

	Closing balance			Opening balance		
	Historical cost	Accrued interest	Total	Historical cost	Accrued interest	Total
1-week term deposits	-	-	-	25,000,000,000	1,027,397	25,001,027,397
- Vietnam - Russia Joint Venture Bank - Da Nang Branch	-	-	-	25,000,000,000	1,027,397	25,001,027,397
Total	-	-	-	25,000,000,000	1,027,397	25,001,027,397

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Selected Financial Statement Notes (Cont'd)**2. Short-term held-to-maturity investments**

Items	Closing balance			Opening balance		
	Carrying Amount			Carrying Amount		
	Historical cost	Accrued interest	Total	Historical cost	Accrued interest	Total
6-month term deposits	246,213,529,894	5,569,068,696	251,782,598,590	215,932,605,998	3,810,467,762	219,743,073,760
- EVN Finance JS Company	100,000,000,000	2,696,931,507	102,696,931,507	100,000,000,000	2,042,027,398	102,042,027,398
- National Citizen Commercial JS Bank - Da Nang Branch	55,000,000,000	707,205,479	55,707,205,479	-	-	-
- Vietnam Asia Commercial JS Bank - Da Nang Branch	20,000,000,000	534,684,932	20,534,684,932	9,884,931,506	-	9,884,931,506
- SaiGon - HaNoi Commercial JS Bank - Da Nang Branch	20,000,000,000	498,739,726	20,498,739,726	35,000,000,000	606,616,439	35,606,616,439
- Nam A Commercial JS Bank - Da Nang Branch	20,000,000,000	528,164,384	20,528,164,384	-	-	-
- Viet Capital Commercial Joint Stock Bank - Da Nang Branch	15,000,000,000	332,876,712	15,332,876,712	-	-	-
- Vietnam - Russia Joint Venture Bank - Da Nang Branch	10,000,000,000	264,082,192	10,264,082,192	-	-	-
- JS Commercial Bank For Foreign Trade Of Vietnam	6,213,529,894	6,383,764	6,219,913,658	6,047,674,492	5,467,760	6,053,142,252
- Orient Commercial Bank - Da Nang Branch	-	-	-	20,000,000,000	371,013,699	20,371,013,699
- An Binh Commercial JS Bank - Da Nang Branch	-	-	-	35,000,000,000	602,876,713	35,602,876,713
- Vietnam Thuong Tin Commercial JS Bank - Thanh Khe Transaction Office	-	-	-	10,000,000,000	182,465,753	10,182,465,753
9-month term deposits	30,000,000,000	752,671,233	30,752,671,233	50,000,000,000	1,948,136,986	51,948,136,986
- National Citizen Commercial JS Bank - Da Nang Branch	30,000,000,000	752,671,233	30,752,671,233	50,000,000,000	1,948,136,986	51,948,136,986
12-month term deposits	226,436,328,767	3,095,520,549	229,531,849,316	188,899,726,027	3,895,734,246	192,795,460,273
- Vietnam Asia Commercial JS Bank - Da Nang Branch	61,436,328,767	-	61,436,328,767	33,899,726,027	-	33,899,726,027
- SaiGon - HaNoi Commercial JS Bank - Da Nang Branch	50,000,000,000	977,260,274	50,977,260,274	50,000,000,000	1,631,561,643	51,631,561,643
- Saigon Thuong Tin Joint Stock Bank - Da Nang Branch	45,000,000,000	1,254,657,535	46,254,657,535	30,000,000,000	46,027,397	30,046,027,397
- Vietnam Export Import Commercial Bank - Da Nang Branch	20,000,000,000	824,109,589	20,824,109,589	20,000,000,000	30,684,932	20,030,684,932
- Nam A Commercial JS Bank - Da Nang Branch	15,000,000,000	18,493,151	15,018,493,151	-	-	-
- National Citizen Commercial JS Bank - Da Nang Branch	15,000,000,000	3,739,726	15,003,739,726	55,000,000,000	2,187,460,274	57,187,460,274
- Vietnam Thuong Tin Commercial JS Bank - Thanh Khe Transaction Office	10,000,000,000	4,931,507	10,004,931,507	-	-	-
- An Binh Commercial JS Bank - Da Nang Branch	10,000,000,000	12,328,767	10,012,328,767	-	-	-
Total	502,649,858,661	9,417,260,478	512,067,119,139	454,832,332,025	9,654,338,994	464,486,671,019

There were no pledged deposits or collateral for loans as of June 30, 2026.

These notes are an integral part and should be read in conjunction with Financial Statements

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The Company received interest in advance of VND 2,520,000,000 in respect of a 12-month term deposit with Vietnam - Asia Commercial Joint Stock Bank at an interest rate of 8.4%, pursuant to Deposit Agreement No. 12032026/HDTG/VABĐN-CNĐN.

The Company also received interest in advance of VND 1,820,000,000 in respect of a 12-month term deposit with Vietnam - Asia Commercial Joint Stock Bank at an interest rate of 9.1%, pursuant to Deposit Agreement No. 29062026/HDTG/VABĐN-CNĐN.

3. Short-term trade receivables

	Closing balance		Opening balance	
	Carrying amount	Provision amount	Carrying amount	Provision amount
<i>Receivable from related parties</i>	-	-	-	-
<i>Receivable from other customers</i>	16,337,964,868	(6,913,402,129)	14,468,521,718	(6,913,402,129)
Trung Nam Hue Crossroad BT Limited Company	4,090,711,000	(4,090,711,000)	4,090,711,000	(4,090,711,000)
Others	12,247,253,868	(2,822,691,129)	10,377,810,718	(2,822,691,129)
Total	16,337,964,868	(6,913,402,129)	14,468,521,718	(6,913,402,129)

4. Short-term prepayment to suppliers

	Closing balance	Opening balance
<i>Prepayments to related parties</i>	-	-
<i>Prepayments to other entities</i>	14,004,774,265	7,993,785,762
Construction Joint Stock Company No. 5	3,554,594,364	-
Tin Nghia Trading and Technical Services Co., Ltd	3,370,839,600	4,686,000,000
Asia Engineering Joint Stock Company	-	867,089,003
Dai Phu Thinh Company Limited	3,330,759,367	-
Others	3,748,580,934	2,440,696,759
Total	14,004,774,265	7,993,785,762

As at 30 June 2026, an amount of VND 955,081,263 from other counterparties was considered doubtful. The Company has recognized a provision for doubtful debts in accordance with applicable regulations.

5. Other receivables**5a. Short-term**

	Closing balance		Opening balance	
	Carrying amount	Provision amount	Carrying amount	Provision amount
<i>Receivable from related parties</i>	-	-	-	-
<i>Receivable from other customers</i>	4,359,033,154	-	6,062,514,393	-
Employee advance payment	1,913,158,799	-	1,535,274,800	-
Short-term deposits and pledges	623,775,000	-	712,212,080	-
Other receivables	1,822,099,355	-	3,815,027,513	-
Total	4,359,033,154	-	6,062,514,393	-

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Selected Financial Statement Notes (Cont'd)

Short-term deposits are deposits to return the construction site according to the permit issued by the Department of Transportation of Da Nang City for construction.

As at 30 June 2026, the Company had no other receivables that were overdue or considered unrecoverable.

5b. Long-term

	Closing balance		Opening balance	
	Carrying amount	Provision amount	Carrying amount	Provision amount
Receivable from related parties	-	-	-	-
Receivable from other customers	80,000,000	-	-	-
Long-term deposits and pledges	80,000,000	-	-	-
Total	80,000,000	-	-	-

6. Allowances for doubtful debts

	Closing balance	Opening balance
Allowances for receivable debt which has been overdue for 3 years or more	7,526,118,373	7,481,856,843
Allowances for receivable debt which has been overdue for between 2 years and under 3 years	147,331,890	215,240,087
Allowances for receivable debt which has been overdue for between 1 year and under 2 years	121,237,671	119,921,956
Allowances for receivable debt which has been overdue for between over 6 months and under 1 year	80,892,330	51,464,506
Total	7,875,580,264	7,868,483,392

Statement of changes in allowances for short-term doubtful debts

	Current period	Previous period
Opening balance	7,868,483,392	7,988,531,867
Additional provision	46,097,322	53,935,482
Reversal of provision	(39,000,450)	-
Closing balance	7,875,580,264	8,042,467,349

7. Inventories

	Closing balance		Opening balance	
	Historical cost	Allowance	Historical cost	Allowance
Raw materials	42,977,264,228	-	51,831,635,063	-
Tools and supplies	339,636,725	-	361,825,215	-
Work in progress	1,487,360,485	-	1,487,360,485	-
Total	44,804,261,438	-	53,680,820,763	-

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Selected Financial Statement Notes (Cont'd)**Details of work in progress**

	<u>Closing balance</u>	<u>Opening balance</u>
- Da Nang–Quang Ngai Expressway (section passing through Da Nang City). Item: Relocation of the water supply system.	146,180,282	146,180,282
- Relocation and reinstatement of the CN pipeline, including demolition of existing structures under the Hoa Lien Commune Comprehensive Flood Drainage Canal Project – D200 pipeline section.	310,823,780	310,823,780
- Da Nang–Quang Ngai Expressway (section passing through Da Nang City) – Work item: Relocation of the water supply system	1,030,356,423	1,030,356,423
Total	<u>1,487,360,485</u>	<u>1,487,360,485</u>

- Raw materials are water industry materials such as pipes, clocks, flanges, water valves, faucets, rubber rings, and water treatment chemicals ...; materials used for construction and installation activities such as iron, steel, and sand; fuel used for motorcycles such as gasoline, oil, lubricant, and some other materials.
- Tools and instruments are types of labor protection and hygiene tools.
- Work in progress is the value of uncompleted and untested grave construction works as of June 30, 2026 and had not yet been accepted and settled.
- There is no stagnant, inferior-quality inventory on June 30, 2026.
- There is no inventory for collateral, mortgaged to ensure the borrowings as of June 30, 2026.

8. Prepaid expenses**8a. Short-term**

	<u>Closing balance</u>	<u>Opening balance</u>
Insurance expense	59,235,998	118,472,000
Non-agricultural land use tax	281,995,384	-
Other short-term prepaid expenses	179,591,503	313,274,562
Total	<u>520,822,885</u>	<u>431,746,562</u>

Movements in short-term prepaid expenses are as follows:

	<u>Current period</u>	<u>Previous period</u>
Opening balance	431,746,562	416,714,853
Increasing in the period	453,705,628	506,961,478
Allocation in the period	(364,629,305)	(516,908,195)
Closing balance	<u>520,822,885</u>	<u>406,768,136</u>

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	<u>Closing balance</u>	<u>Opening balance</u>
Cost of installing branch pipes	5,910,006,976	6,297,066,115
Other long-term prepaid expenses	8,356,652,354	5,546,182,913
Total	<u>14,266,659,330</u>	<u>11,843,249,028</u>

Movements in long-term prepaid expenses are as follows

	<u>Current period</u>	<u>Previous period</u>
Opening balance	11,843,249,028	9,477,812,151
Increasing in the period	11,122,104,818	7,752,514,001
Allocation in the period	(8,698,694,516)	(7,630,533,668)
Closing balance	<u>14,266,659,330</u>	<u>9,599,792,484</u>

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Selected Financial Statement Notes (Cont'd)**9. Tangible fixed assets**

	Buildings and Architecture	Machinery and equipment	Means of transportation & transmitters	Office equipment	Other fixed assets	Total
Historical cost						
Opening balance	210,234,156,489	160,072,600,117	2,195,564,000,046	8,461,205,554	1,625,123,102	2,575,957,085,308
Increasing in the period	2,666,343,099	5,604,512,187	26,126,037,955	-	-	34,396,893,241
- Purchase	-	492,999,999	-	-	-	492,999,999
- Completed construction	2,666,343,099	5,111,512,188	26,126,037,955	-	-	33,903,893,242
Decreasing in the period	(3,583,934,898)	(3,398,971,040)	-	(1,878,686,319)	-	(8,861,592,257)
- Disposals and sales	(3,583,934,898)	(3,297,558,517)	-	(1,878,686,319)	-	(8,760,179,734)
- Other reductions	-	(101,412,523)	-	-	-	(101,412,523)
Closing balance	209,316,564,690	162,278,141,264	2,221,690,038,001	6,582,519,235	1,625,123,102	2,601,492,386,292
<i>Of which:</i>						
- Fully depreciated but still in use	144,883,289,469	54,775,246,752	1,021,672,747,179	3,282,288,004	344,736,773	1,224,958,308,177
- Pending disposal	-	-	-	-	-	-
Depreciation						
Opening balance	169,258,823,229	111,267,186,416	1,383,730,127,666	7,269,630,880	712,934,497	1,672,238,702,688
Depreciation during the period	2,935,550,365	6,049,389,957	48,865,890,279	238,714,556	70,446,237	58,159,991,394
Decreasing in the period	(3,583,934,898)	(3,398,971,040)	-	(1,878,686,319)	-	(8,861,592,257)
- Disposals and sales	(3,583,934,898)	(3,297,558,517)	-	(1,878,686,319)	-	(8,760,179,734)
- Other reductions	-	(101,412,523)	-	-	-	(101,412,523)
Closing balance	168,610,438,696	113,917,605,333	1,432,596,017,945	5,629,659,117	783,380,734	1,721,537,101,825
Net book value						
Opening balance	40,975,333,260	48,805,413,701	811,833,872,380	1,191,574,674	912,188,605	903,718,382,620
Closing balance	40,706,125,994	48,360,535,931	789,094,020,056	952,860,118	841,742,368	879,955,284,467

Cost of fixed assets that have depreciated fully are still using as of June 30, 2026: VND 0.

The carrying amount of tangible fixed assets pledged and mortgaged as collateral for borrowings as at 30 June 2026 was VND 646,648,985,033 (refer to Note V.19).

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Selected Financial Statement Notes (Cont'd)**10. Intangible fixed assets**

	<u>Accounting software</u>	<u>Management software</u>	<u>Total</u>
Historical cost			
Opening balance	54,000,000	11,834,575,951	11,888,575,951
Purchases during the period	-	-	-
Liquidation, transfer	-	-	-
Closing balance	54,000,000	11,834,575,951	11,888,575,951
<i>Of which:</i>			
- Fully depreciated but still in use	-	9,696,575,951	9,696,575,951
- Pending disposal	-	-	-
Depreciation			
Opening balance	54,000,000	10,099,100,947	10,153,100,947
Depreciation during the period	-	226,699,998	226,699,998
Liquidation, transfer	-	-	-
Closing balance	54,000,000	10,325,800,945	10,379,800,945
Net book value			
Opening balance	-	1,735,475,004	1,735,475,004
Closing balance	-	1,508,775,006	1,508,775,006

Cost of intangible fixed assets that have depreciated fully are still using as of June 30, 2026: VND 0.

The carrying amount of intangible fixed assets pledged and mortgaged as collateral for borrowings as at 30 June 2026 was VND 0.

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Selected Financial Statement Notes (Cont'd)**11. Construction in progress**

	Opening balance	Expenses incurred during the period	Transferred to fixed assets during the period	Other decreases transferred	Closing balance
Construction in progress	54,523,313,743	30,823,098,433	(33,903,893,242)	-	51,442,518,934
- Southeastern Transmission Pipeline of Da Nang City	5,318,414,998	-	-	-	5,318,414,998
- D400 and D300 Water Supply Pipelines along Truong Sa Street (section from Vo Qui Huan to Cocobay)	3,933,804,314	3,723,509,375	(7,657,313,689)	-	-
- Installation of D225 HDPE and D200 PVC Pipelines along DH2 Road, from Cau Giang to Hoang Van Thai Street	3,276,275,031	-	-	-	3,276,275,031
- D500, D400 and D300 Pipelines and Rehabilitation of Existing D220–D63 Pipelines along National Highway 14B	1,033,795,745	6,227,755,786	-	-	7,261,551,531
- Installation of D1200 HDPE Siphon Pipeline across the Cau Do River	415,403,597	4,058,789,259	-	-	4,474,192,856
- Other projects	40,545,620,058	16,813,044,013	(26,246,579,553)	-	31,112,084,518
Total	54,523,313,743	30,823,098,433	(33,903,893,242)	-	51,442,518,934

(*) The carrying amount of investment properties pledged as collateral for borrowings as at 30 June 2026 was VND 7,951,963,980 (refer to Note V.19).

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Selected Financial Statement Notes (Cont'd)**12. Long-term financial investments**

	Closing balance			Opening balance		
	Historical cost	Allowance	Provision	Historical cost	Allowance	Provision
Investment in subsidiaries	10,000,000,000	8,093,219,068	(1,906,780,932)	10,000,000,000	8,078,002,346	(1,921,997,654)
Da Nang Water Supply and Drainage	10,000,000,000	8,093,219,068	(1,906,780,932)	10,000,000,000	8,078,002,346	(1,921,997,654)
Construction One Member Company Limited						
Total	10,000,000,000	8,093,219,068	(1,906,780,932)	10,000,000,000	8,078,002,346	(1,921,997,654)

Fair value of the aforementioned long-term financial investments is due to lack of information on transaction prices, so the Company determines fair value of the investments equal to book value on the Financial Statements of the Company for the six-month period ended June 30, 2026.

Allowances for long-term financial investments are based on the actual equity in the Financial Statements for the six-month period ended June 30, 2026 of invested companies.

Additional information

	Operating performance	Closing balance			Opening balance		
		Number of shares	Capital ratio	Voting percentag	Number of shares	Capital ratio	Voting percentag
Investment in subsidiaries							
Da Nang Water Supply and Drainage Construction One Member Company Limited	Operating	1,000,000	100.00%	100.00%	1,000,000	100,00%	100.00%

Major transactions between the Company and its subsidiaries and associates during the period are presented in Note No. VIII.1.

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Selected Financial Statement Notes (Cont'd)**13. Short-term trade payables**

	<u>Closing balance</u>	<u>Opening balance</u>
Trade payables to related parties	3,830,822,371	3,424,691,672
Danang Water Supply and Drainage One Member Limited Liability	3,830,822,371	3,424,691,672
Trade payables to other entities	19,735,161,870	48,708,060,070
Da Nang Urban Infrastructure Management Center	-	9,258,901,260
Construction Joint Stock Company No. 5	7,396,018,474	9,362,525,090
Da Nang Irrigation Works Exploitation Co., Ltd.	3,292,721,496	609,264,513
HAWACO Mechanical & Electrical Co., Ltd	2,388,614,701	2,388,614,701
Vietnam Urban Consulting & Investment Joint Stock Company	-	12,033,669,222
Others	6,657,807,199	15,055,085,284
Total	23,565,984,241	52,132,751,742

As of June 30, 2026, the Company has no liability due but not yet paid.

14. Short-term prepayments from customers

	<u>Closing balance</u>	<u>Opening balance</u>
Prepayments from customers being related parties	-	-
Prepayments from other customers	1,097,918,747	865,745,014
Project Management Board of Construction Investment of Da Nang	413,590,798	413,590,798
Traffic Works (*)	684,327,949	452,154,216
Others	-	-
Total	1,097,918,747	865,745,014

(*) These are the construction works of water supply pipelines that are facing problem about the ground that are unconstructed.

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Selected Financial Statement Notes (Cont'd)**15. Taxes and other receivables, payables to States budget**

	Opening balance		Movements during the period		Closing balance	
	Payable	Receivable	Amount payable	Amount paid	Payable	Receivable
VAT on domestic sales	612,379,175	3,390,728,757	15,671,252,509	8,929,061,928	3,963,840,999	-
Corporate income tax	4,135,036,147	-	18,442,522,083	14,023,817,299	8,553,740,931	-
Personal income tax	-	2,442,167,758	(467,764,939)	185,451,500	-	3,095,384,197
Natural resource tax	406,413,200	-	1,465,170,250	1,825,864,350	45,719,100	-
Land and housing tax, land rental	-	1,084,660,792	1,626,316,180	541,655,388	-	-
Fees and charges	7,356,233,114	-	52,120,169,471	49,979,510,847	9,496,891,738	-
Total	12,510,061,636	6,917,557,307	88,857,665,554	75,485,361,312	22,060,192,768	3,095,384,197

The Company's tax reports will be subject to examination by the Tax Authority, the amount of tax presented on these interim separate financial statements may change as determined by the Tax Authority.

Value added tax

The Company has paid value added tax (VAT) in accordance with deduction method. The tax rate apply for all activities in accordance with relevant regulations.

Corporate income tax

The company products clean water and business in the field of socialization because it satisfies the requirements on the list of types, scale criteria, and standards of establishments implementing socialization in the field of environment according to the regulations. prescribed at Point 10, Section VI, List promulgated together with Decision No. 693/QD-TTg dated May 6, 2013 of the Prime Minister amending and supplementing Section V, List of types and regulatory criteria scale and standards of establishments implementing socialization in the field of environment promulgated together with the Prime Minister's Decision No. 1466/QD-TTg dated October 10, 2008 and consistent with the planning in Decision No. No. 9018/QD-UBND dated December 28, 2016 of the People's Committee of Da Nang City.

According to the provisions of Clause 3, Article 11 of Circular No. 96/2015/TT-BTC dated June 22, 2015 of the Ministry of Finance, stipulating "3. The preferential tax rate of 10% throughout the operation period applies to: a) The enterprise's income from socialization activities in the fields of education - training, vocational training, health, culture, sport and environment, judicial expertise (hereinafter collectively referred to as the field of socialization). Accordingly, the Company applies the CIT rate of 10% for production and business activities of clean water for daily life

The Company must pay corporate income tax for other taxable income at the tax rate of 20%

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Selected Financial Statement Notes (Cont'd)

Corporate income tax payable for the period comprises current corporate income tax and corporate income tax paid on behalf of the State, determined as follows:

Current corporate income tax (CIT)

	Current period	Previous period
Total accounting profits before corporate income tax	153,292,106,380	109,318,146,528
Adjustments to accounting profit for the determination of taxable profit for corporate income tax purposes	1,221,132,333	202,094,221
- Increasing adjustment	1,221,132,333	202,094,221
- Remuneration of non-executive Board of Directors and Supervisory	233,600,000	166,000,000
- Cost of handling backlog construction	-	11,548,551
- Other improper expenses	49,138,924	24,545,670
- Rental expenses for the water supply item, which had been included in taxable income for corporate income tax purposes in prior years	938,393,409	-
- Decreasing adjustment	-	-
Total taxable income	154,513,238,713	109,520,240,749
- Income from the water sector	123,662,863,177	107,840,580,791
- Income from other business activities	30,850,375,536	1,679,659,958
Assessable income	154,513,238,713	109,520,240,749
- Income from the water sector	123,662,863,177	107,840,580,791
- Income from other business activities	30,850,375,536	1,679,659,958
Corporate income tax	18,536,361,424	11,119,990,071
- Income from water industry (10%)	12,366,286,317	10,784,058,079
- Income from other activities (20%)	6,170,075,107	335,931,992
Adjustment of current corporate income tax expense for prior years	(93,839,341)	-
Total corporate income tax payable	18,442,522,083	11,119,990,071

Land and housing tax and Land rental

The Company must pay land rent for the land area being used including production and business land and non-agricultural land, every location has a distinct price for a land rent unit. Land rental is paid in accordance with notices issued by the tax authorities.

Other taxes

The Company has declared and paid under regulations.

16. Payables to employees

	Closing balance	Opening balance
Salary	22,925,471,624	31,573,507,358
Total	22,925,471,624	31,573,507,358

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Selected Financial Statement Notes (Cont'd)**17. Short-term accrued expenses**

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Payables to related parties</i>	-	-
<i>Payables to other entities</i>	17,601,496,301	2,142,901,290
Purchase of water from Hoa Lien Water Treatment Plant	8,956,678,400	-
Lease expenses	4,703,383,229	-
Electricity costs	2,539,145,005	1,531,336,275
Interest payable	362,291,670	262,251,935
Fee for water fee collection	294,607,818	288,369,636
Other expenses	745,390,179	60,943,444
Total	<u>17,601,496,301</u>	<u>2,142,901,290</u>

18. Other payables**18a. Short-term**

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Other payables to related parties</i>	88,555,911,765	90,487,301,095
Da Nang City People's Committee	88,555,911,765	90,487,301,095
<i>Other payables to other entities</i>	3,343,794,969	3,192,870,241
Saigon - Da Nang Investment Joint Stock Company	1,221,614,989	1,221,614,989
Short-term deposits received	-	9,502,920
Others	2,122,179,980	1,961,752,332
Total	<u>91,899,706,734</u>	<u>93,680,171,336</u>

18b. Long-term

	<u>Closing balance</u>	<u>Opening balance</u>
<i>Other payables to related parties</i>	56,343,446,164	64,392,446,164
Da Nang City People's Committee	56,343,446,164	64,392,446,164
<i>Other payables to other entities</i>	15,951,595,555	13,614,831,755
Long-term deposits and guarantees received	15,612,402,639	13,275,638,839
Others	339,192,916	339,192,916
Total	<u>72,295,041,719</u>	<u>78,007,277,919</u>

As at June 30, 2026, the Company had no overdue payables that remained unpaid.

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Selected Financial Statement Notes (Cont'd)**19. Borrowings and finance lease liabilities****19a. Short-term**

	Opening balance	Increase during the period	during the period	Transferring from long-term loan	Closing balance
Long-term loans due for repayment	60,444,104,136	-	30,222,052,068	30,222,052,068	60,444,104,136
- Danang City Investment and Development Fund (i)	22,724,800,000	-	11,362,400,000	11,362,400,000	22,724,800,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam (ii)	2,735,888,000	-	1,367,944,000	1,367,944,000	2,735,888,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Danang Branch (iii)	9,873,820,000	-	4,936,910,000	4,936,910,000	9,873,820,000
- Shinhan Bank Vietnam Limited - Danang Branch (iv)	25,109,596,136	-	12,554,798,068	12,554,798,068	25,109,596,136
Total	60,444,104,136	-	30,222,052,068	30,222,052,068	60,444,104,136

19b. Long-term

	Opening balance	Increase during the period	during the period	Reclassification to short-term	Closing balance
Long-term loans	326,006,491,200	12,342,809,645	-	30,222,052,068	308,127,248,777
- Danang City Investment and Development Fund (i)	93,567,985,266	12,342,809,645	-	11,362,400,000	94,548,394,911
- Joint Stock Commercial Bank for Investment and Development of Vietnam (ii)	6,697,100,605	-	-	1,367,944,000	5,329,156,605
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Danang Branch (iii)	56,116,555,924	-	-	4,936,910,000	51,179,645,924
- Shinhan Bank Vietnam Limited - Danang Branch (iv)	169,624,849,405	-	-	12,554,798,068	157,070,051,337
Total	326,006,491,200	12,342,809,645	-	30,222,052,068	308,127,248,777

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Selected Financial Statement Notes (Cont'd)

(i) The loans from the Da Nang City Investment and Development Fund under the following credit contracts:

- Loan Agreement No. 09/2018/HDTD dated October 24, 2018 for the execution of Project "increasing capacity of Red Bridge Water Factory by 120,000m³/day; Divergence 1: increasing capacity by 60,000m³/day". The credit limit is VND 120,000,000,000, and borrowing term is 12 years. Interest rate is 7%/year and is adjusted in accordance with the Decision on interest rate issued by the lender in each period. The interest rate for overdue principal is 150% of the undue interest rate. Loan security mode: Construction works and invested machinery and equipment and assets formed in the future of the project. (Refer to Notes No. V.9, V.10).
- Loan Agreement No. 01/2019/HDTD dated January 14, 2019 for the execution of Project "Hoa Trung Lake Water Factory with the capacity of 10,000m³/day". The credit limit is VND 50,000,000,000, and the borrowing term is 10 years. Interest rate is 7%/year and is adjusted in accordance with the Decision on interest rate issued by the lender in each period. The interest rate for overdue principal is 150% of the undue interest rate. Loan security mode: The invested system of water supply pipelines in the city and assets to be formed in the future of the project. (Refer to Notes No. V.9, V.10).
- Loan Agreement No. 14/2020/HĐTD dated August 19, 2020 for the project "Increasing the capacity of Cau Do Water Plant from 230,000 m³/day to 290,000 m³/day". The credit limit is VND 71,000,000,000, and the borrowing term is 144 months. Interest rate is 7%/year and is adjusted in accordance with the Decision on interest rate issued by the lender in each period. The interest rate for overdue principal is 150% of the undue interest rate. Loan security mode: Assets formed in the future of the project. (Refer to Notes No. V.9, V.10).
- Credit Agreement No. 01/2025/HĐTD dated November 27, 2025 for the project "Installation of D500, D400 and D300 pipelines and relocation of the existing D220-D63 pipelines along National Highway 14B". The credit limit is VND 45,000,000,000, and the borrowing term is 144 months. Interest rate is 5.6%/year and is adjusted in accordance with the Decision on interest rate issued by the lender in each period. The interest rate applicable to overdue principal is 150% of the lending interest rate. Loan security mode: Mortgage of existing machinery and equipment and assets to be formed in the future from the project. (Refer to Notes No. V.11).

(ii) The loans from Joint Stock Commercial Bank for Investment and Development of Vietnam - Da Nang Branch under Loan Agreement No. 02/2020/257027/HDTD dated September 16, 2020 for the investment in the construction of the D500 and D400 DI water pipeline project on Vo Nguyen Giap - Hoang Sa Street (from Hồ Xuân Hương Street to Nguyễn Phan Vinh). The credit limit is VND 24,623,000,000 and borrowing term is 10 years. Interest rate is 9%/year for 18 months as from the first drawdown date. Post-adjustment interest rate is equal to the floating interest rate of 24-month savings deposit with interest paid at the end of the term + margin of 3.3%/year and is adjusted every 06 months on the first day of the first month of the period in which interest rate is adjusted. The interest rate for overdue principal is 150% of the undue interest rate. The loan is secured by the assets to be formed in the future. (Refer to Notes No. V.11).

(iii) The loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Da Nang Branch under the following loan contracts:

- Loan contract No. 63/2020/VCB-KHDN dated August 3, 2020 for investing in the project "Water supply pipeline D400 DI Vo Nguyen Giap - Truong Sa Street (section from Ho Xuan Huong Street to Vo Quy Huan Street). The credit limit is VND 38,112,000,000 and borrowing term is 120 months. Loan interest rate: For the first 2 years from the date of first disbursement: Loan interest rate = 12-month VND savings interest rate with paying interest later for individual customers + 1.8%/year; Interest rate for the remaining loan term: Loan interest rate = 12-month VND savings interest rate with paying interest later for individual customers + 2.8%/year, adjustment period of rate is once every 6 months on June 26 and December 26 every year, the interest rate applied to the overdue principal is 150% of the loan interest rate within the term. The loan is secured by the assets to be formed in the future. (Refer to Notes No. V.11).
- Loan contract No. 93/2020/VCB-KHDN dated October 22, 2020 for investing the project "Investment in water supply pipeline D1200 DI, D1000 DI, D800 DI on Thang Long Road (section from Cau Do water plant to Tuyen Son bridge). The credit limit is VND 150,000,000,000 and borrowing term is 144 months from the date of first disbursement. Loan interest rate: For the first 2 years from the date of first disbursement: Loan interest

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Selected Financial Statement Notes (Cont'd)

rate = Base interest rate + 1,2%/year; for the next 2 years: Loan interest rate = Base interest rate + 1,8%/year; for the remaining loan term: Base interest rate + 2%/year, (in which, base interest rate = 12-month VND savings interest rate with paying interest later for individual customers), adjustment period of rate is once every 6 months on June 26 and December 26 every year, the interest rate applied to the overdue principal is 150% of the loan interest rate within the term. The loan is secured by the assets to be formed in the future. (Refer to Notes No. V.11).

(iv) Borrowing from ShinHan Vietnam Bank - Da Nang Branch under the following loan contracts:

- Loan contract No. SHBVN/DN/CR/HDTD-001 dated December 11, 2020 to implement the project " Water supply pipeline D1200 DI, D800 DI Hoa Lien (section from Hoa Lien water plant to road No. 2 Hoa Khanh Industrial Zone). The credit limit is VND 136,218,000,000 borrowing term is 12 years. Loan interest rate for the first 4 years will apply reference interest rate + margin of 0.8%/year, next 8 years will apply reference interest rate + margin of 0.9%/year, interest rate adjustment will be made adjusted every 3 months during the loan term, the interest rate applied to the overdue principal is 150% of the loan interest rate within the term. The reference interest rate is the average interest rate of 12-month savings deposits applied to individual customers of four (04) banks, including: Joint Stock Commercial Bank for Foreign Trade of Vietnam, Vietnam Bank for Agriculture and Rural Development, Joint Stock Commercial Bank for Industry and Trade of Vietnam and Joint Stock Commercial Bank for Investment and Development of Vietnam were announced. The loan is secured by the assets to be formed in the future. (Refer to Notes No. V.11).
- Loan contract No. SHBVN/DN/CR/HDTD-002 dated December 13, 2021 to implement the project " Increase the capacity of An Trach anti-salt pumping station from 210,000m3/day to 420,000m3/day ". The credit limit is VND 220,206,000,000 borrowing term is 12 years. Loan interest rate will apply reference interest rate + margin of 0.5%/year, interest rate adjustment will be made adjusted every 3 months during the loan term, the interest rate applied to the overdue principal is 150% of the loan interest rate within the term. The reference interest rate is the average interest rate of 12-month savings deposits applied to individual customers of four (04) banks, including: Joint Stock Commercial Bank for Foreign Trade of Vietnam, Vietnam Bank for Agriculture and Rural Development, Joint Stock Commercial Bank for Industry and Trade of Vietnam and Joint Stock Commercial Bank for Investment and Development of Vietnam were announced. The loan is secured by the assets to be formed in the future. (Refer to Notes No. V.11)

20. Bonus and welfare fund

	Opening balance	Increase due to appropriation from profit	Fund expenditures during the year	Closing balance
Bonus and welfare fund	5,142,255,271	18,932,421,642	(8,800,781,000)	15,273,895,913
Reward fund for Management and Executive Board	15,000,000	797,279,314	(15,000,000)	797,279,314
Total	5,157,255,271	19,729,700,956	(8,815,781,000)	16,071,175,227

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Selected Financial Statement Notes (Cont'd)**21. Owner's equity****21a. Statement of changes in owners' equity**

	Contributed capital	Capital surplus	Development and investment funds	Undistributed profit after tax	Total
Balance as at Jan 01, 2025	579,640,610,000	8,993,538,265	128,098,140,692	60,101,555,466	776,833,844,423
Profit for the period	-	-	-	98,198,156,457	98,198,156,457
Appropriation to the Development Investment	-	-	5,030,081,962	(5,030,081,962)	-
Appropriation to the Bonus and Welfare Fund	-	-	-	(13,600,000,000)	(13,600,000,000)
Appropriation to the Management and Executive Board Fund	-	-	-	(575,100,000)	(575,100,000)
Dividends distributed to shareholders	-	-	-	(40,574,842,700)	(40,574,842,700)
Balance as at Jun 30, 2025	579,640,610,000	8,993,538,265	133,128,222,654	98,519,687,261	820,282,058,180
Balance as at Jan 01, 2026	579,640,610,000	8,993,538,265	133,128,222,654	174,117,878,616	895,880,249,535
Profit for the period	-	-	-	134,849,584,297	134,849,584,297
Appropriation to the Development Investment	-	-	78,650,498,829	(78,650,498,829)	-
Appropriation to the Bonus and Welfare Fund	-	-	-	(18,932,421,642)	(18,932,421,642)
Appropriation to the Management and Executive Board Fund	-	-	-	(797,279,314)	(797,279,314)
Dividends distributed to shareholders	-	-	-	(75,353,279,300)	(75,353,279,300)
Balance as at Jun 30, 2026	579,640,610,000	8,993,538,265	211,778,721,483	135,233,983,828	935,646,853,576

These notes are an integral part and should be read in conjunction with Financial Statements

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Selected Financial Statement Notes (Cont'd)**21b. Details of investment capital**

	Closing balance		Opening balance	
	Amount	Ratio	Amount	Ratio
People's Committee of Danang City	348,242,170,000	60.08%	348,242,170,000	60.08%
Danang - Mien Trung Investment JSC	202,867,440,000	35.00%	202,867,440,000	35.00%
Other shareholders	28,531,000,000	4.92%	28,531,000,000	4.92%
	579,640,610,000	100.00%	579,640,610,000	100.00%

21c. Capital transactions with owners and dividend, profit distribution

	Current period	Previous period
- Contributed capital	-	-
+ Opening balance	579,640,610,000	579,640,610,000
+ Increase during the period	-	-
+ Decrease during the period	-	-
+ Closing balance	579,640,610,000	579,640,610,000
- Distributed dividend	75,353,279,300	40,574,842,700

21d. Shares

	Closing balance	Opening balance
Number of shares registered for issuance	57,964,061	57,964,061
Number of shares issued to the public	57,964,061	57,964,061
- Ordinary shares	57,964,061	57,964,061
- Preference shares	-	-
Number of treasury shares	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Number of outstanding shares in circulation	57,964,061	57,964,061
- Ordinary shares	57,964,061	57,964,061
- Preference shares	-	-
Face value of outstanding shares (VND/share)	10,000	10,000

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Selected Financial Statement Notes (Cont'd)**21e. Undistributed profit after tax**

	Closing balance	Opening balance
Profit carried forward from the previous year	174,117,878,616	51,966,257,631
Adjustments to increase last year's profit	-	-
Profits after corporate income tax of current period	134,849,584,297	234,099,300,547
Profit distribution	173,733,479,085	111,947,679,562
Previous year's profit distribution	173,733,479,085	59,780,024,662
- Set up bonus and welfare fund	18,932,421,642	13,600,000,000
- Set up fund of Executive Management Board	797,279,314	575,100,000
- Dividends declared	75,353,279,300	40,574,842,700
- Set up development and investment funds	78,650,498,829	5,030,081,962
Current year's profit distribution	-	52,167,654,900
- Dividends declared	-	52,167,654,900
Undistributed profit after tax	135,233,983,828	174,117,878,616

21f. Dividend

Resolution No. 01/NQ-ĐHĐCĐ of the 2026 Annual General Meeting of Shareholders dated April 17, 2025 approved the plan for the payment of 2025 cash dividends at a rate of 22%, equivalent to VND 127,520,934,200.

The Company made the first interim cash dividend payment from the after-tax profit for 2025 at a rate of 7% in accordance with Board of Directors' Resolution No. 04/NQ-HĐQT dated September 4, 2025, equivalent to VND 52,167,654,900, in September 2025.

22. Science and Technology Development Fund

	Opening balance	Increase due to appropriation from profit	Fund expenditures during the period	Closing balance
Science and Technology Development Fund	6,475,199,422	-	-	6,475,199,422
Total	6,475,199,422	-	-	6,475,199,422

23. Off-Balance sheet accounts**Bad debts written off**

	Closing balance	Opening balance
Doubtful debts written off	631,754,560	616,548,230
Total	631,754,560	616,548,230

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Selected Financial Statement Notes (Cont'd)**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INTERIM INCOME STATEMENTS (Unit: VND)****1. Revenues**

	<u>Current period</u>	<u>Previous period</u>
Revenue from water industry	409,095,241,067	360,571,500,115
Revenue from other activities	2,697,211,566	2,014,782,744
Total	<u>411,792,452,633</u>	<u>362,586,282,859</u>

2. Cost of goods sold

	<u>Current period</u>	<u>Previous period</u>
Cost of goods sold from water industry	231,111,359,901	207,976,465,226
Cost of goods sold from other activities	2,193,609,606	1,618,028,247
Total	<u>233,304,969,507</u>	<u>209,594,493,473</u>

3. Financial income

	<u>Current period</u>	<u>Previous period</u>
Deposits, loans interest	16,657,077,562	11,391,565,748
Foreign exchange gain in payment	-	2,610,694
Total	<u>16,657,077,562</u>	<u>11,394,176,442</u>

4. Financial expenses

	<u>Current period</u>	<u>Previous period</u>
Deposits, loans interest	11,611,125,686	12,216,664,546
Foreign exchange gain in payment	(15,216,722)	227,794,460
Total	<u>11,595,908,964</u>	<u>12,444,459,006</u>

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Selected Financial Statement Notes (Cont'd)**5. Selling expenses**

	<u>Current period</u>	<u>Previous period</u>
Employees cost	13,036,117,817	14,459,695,672
Cost of raw materials	6,190,168,196	3,686,569,043
Fixed asset depreciation	18,750,000	-
Costs of outsourced services	2,614,154,741	2,288,069,471
Other explicit expenses	24,006,248	75,219,808
Total	<u>21,883,197,002</u>	<u>20,509,553,994</u>

6. General administration expenses

	<u>Current period</u>	<u>Previous period</u>
Employees cost	14,819,548,328	15,557,761,835
Administrative materials expenses	479,241,648	42,691,771
Fixed asset depreciation	1,489,114,790	1,545,485,852
Costs of outsourced services	1,647,684,716	1,368,277,091
Provision and handling costs for bad debts	7,096,872	53,935,482
Other cash expenses	3,847,669,173	5,214,944,778
Total	<u>22,290,355,527</u>	<u>23,783,096,809</u>

7. Other income

	<u>Current period</u>	<u>Previous period</u>
Remaining drainage service charges for collection	1,773,920,573	1,642,906,865
Gain on disposal of fixed assets	12,695,010,592	-
Other income	335,087,965	37,932,195
Total	<u>14,804,019,130</u>	<u>1,680,839,060</u>

8. Other expenses

	<u>Current period</u>	<u>Previous period</u>
Handling backlog construction	-	11,548,551
Expenses on disposal of tools and supplies	887,011,945	-
Total	<u>887,011,945</u>	<u>11,548,551</u>

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Selected Financial Statement Notes (Cont'd)**9. Operating expenses according to elements**

	<u>Current period</u>	<u>Previous period</u>
Cost of raw materials	32,743,004,693	22,131,579,220
Employees cost	65,151,579,519	63,467,826,689
Fixed asset depreciation	58,386,691,392	56,642,883,197
Costs of outsourced services	107,171,341,506	98,567,722,542
Provision for doubtful receivables	7,096,872	53,935,482
Other cash expenses	14,018,808,054	13,023,197,146
Total	<u>277,478,522,036</u>	<u>253,887,144,276</u>

10. Earnings per share

According to Clause 3.21, Section 2, Appendix IV of Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance, the basic earnings per share and diluted earnings per share are required to be presented in the financial statements of an independent joint stock company. For a parent company that is a joint stock company, these indicators are only presented in the consolidated financial statements and are not presented in the separate financial statements of the parent company. As these are the separate financial statements of the Parent Company, no information on these two indicators is presented.

VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INTERIM CASH FLOW STATEMENT (Unit: VND)**1. Proceeds from borrowings**

	<u>Current period</u>	<u>Previous period</u>
Proceeds from loans under ordinary contracts	12,342,809,645	-
Total	<u>12,342,809,645</u>	<u>-</u>

2. Payment of loan principal

	<u>Current period</u>	<u>Previous period</u>
Repayment of principal loans under ordinary contracts	(30,222,052,068)	(30,261,868,999)
Total	<u>30,222,052,068</u>	<u>30,261,868,999</u>

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

The Company's related parties include key management personnel, individuals related to key management personnel, and other related parties.

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

Key management personnel comprise members of the Board of Directors and members of the Executive Management (the Board of General Directors and the Chief Accountant). Individuals related to key management personnel are their close family members.

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Selected Financial Statement Notes (Cont'd)*Transactions with key management personnel and individuals related to key management personnel*

The Company did not have any transactions involving sales of goods and rendering of services or other transactions with key management personnel and individuals related to key management personnel.

Balances with key management personnel and individuals related to key management personnel

As at the end of the accounting period, the Company had no outstanding balances with key management personnel and individuals related to key management personnel.

Compensation of key management personnel

No	Management Board members	Position	Current period		
			Salary	Remuneration	Total
1	Ho Huong	Chairman of BOD	432,000,000	-	432,000,000
2	Dang Thanh Binh	Member of the BOD	-	60,000,000	60,000,000
3	Ho Minh Nam	Member of the BOD cum General Director	406,080,000	60,000,000	466,080,000
4	Phan Thinh	Member of the BOD cum Deputy General Director	381,715,200	60,000,000	441,715,200
6	Nguyen Truong Anh	Member of the BOD	-	60,000,000	60,000,000
7	Nguyen Thi Thu Ha	Head of the Supervisory Board.	369,000,000	-	369,000,000
8	Pham Thi Que Chi	Member of the BOS	-	42,000,000	42,000,000
9	Tan Thi Mien Thao	Member of the BOS	-	42,000,000	42,000,000
10	Tran Phuoc Thuong	Deputy General Director	358,812,288	-	358,812,288
11	Pham Hong Minh	Chief Accountant	358,812,288	-	358,812,288
	Total		2,306,419,776	324,000,000	2,630,419,776

No	Management Board members	Position	Previous period		
			Salary	Remuneration	Total
1	Ho Huong	Chairman of BOD	403,200,000	-	403,200,000
2	Dang Thanh Binh	Member of the BOD	-	60,000,000	60,000,000
3	Nguyen Truong Anh	Member of the BOD	-	60,000,000	60,000,000
4	Nguyen Thi Thu Ha	Head of the Supervisory Board.	336,000,000	-	336,000,000
5	Pham Thi Que Chi	Member of the BOS	-	42,000,000	42,000,000
6	Tan Thi Mien Thao	Member of the BOS	-	17,500,000	17,500,000
7	Thai Quoc Khanh	Former Member of the BOS	-	24,500,000	24,500,000
8	Ho Minh Nam	General Director	378,473,040	-	378,473,040
9	Tran Phuoc Thuong	Deputy General Director	333,946,800	-	333,946,800
10	Phan Thinh	Deputy General Director	345,078,360	-	345,078,360
11	Le Duc Quy	Former Deputy General Director	178,104,960	-	178,104,960
12	Pham Hong Minh	Chief Accountant	166,973,400	-	166,973,400
	Total		2,141,776,560	204,000,000	2,345,776,560

DANANG WATER SUPPLY JOINT STOCK COMPANY

Address: No. 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

SEPARATE INTERIM FINANCIAL STATEMENTS

For the six-month period ended June 30, 2026

Selected Financial Statement Notes (Cont'd)**1b. Transactions and balances with other related parties****Other related parties of the Company include:**

Related parties	Relationship
People's Committee of Danang City	Investor
Danang - Mien Trung Investment Joint Stock Company	Investor
Danang Water Supply Sewerage Construction Co., Ltd	Subsidiary

Transactions with related parties

Related party	Current period	Previous period
People's Committee of Danang City		
- Dividend distribution	45,271,482,100	24,376,951,900
- Clean water infrastructure usage expense	4,538,858,241	7,615,547,456
- Repayment to the budget for capital according to Decision No. 8449/QD-UBND dated November 11, 2015 (*)	8,049,000,000	8,049,000,000
Danang - Mien Trung Investment Joint Stock Company		
- Dividend distribution	26,372,767,200	14,200,720,800

(*) Da Nang Water Supply Joint Stock Company is required to reimburse the state budget a portion of the capital invested in the assets of Da Nang Water Supply Company Limited, in accordance with Decision No. 8449/QD-UBND dated November 11, 2015, the People's Committee of Da Nang City. The total sum that needs to be paid is 241,470,446,164 VND, and the company will pay that amount in 15 years, or by December 2030, in installments. The Company will pay in four installments per year, totaling 4,024,500,000 VND for each installment.

Balances with related parties

Related party	Closing balance	Opening balance
People's Committee of Danang City		
- Property handed over from the budget	63,112,355,566	63,112,355,566
- Capital payable for Budget (*)	72,441,446,164	80,490,446,164
- Payable for the use of clean water infrastructure	9,345,556,199	11,276,945,529
Danang Water Supply Sewerage Construction Co., Ltd		
- Trade payables	3,830,822,371	3,424,691,672

Dividends and other benefits

	Current period	Previous period
Bonuses for the Management and Executive Board.	59,212,000	84,600,000
Dividends	49,270,000	25,970,000
	108,482,000	110,570,000

DANANG WATER SUPPLY JOINT STOCK COMPANY

Address: No. 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

SEPARATE INTERIM FINANCIAL STATEMENTS

For the six-month period ended June 30, 2026

Selected Financial Statement Notes (Cont'd)**2. Segment report***- Presentation of Segment information by business line*

	Water supply business	Other activities	Total
Current period			
Net revenue from external sales and services	409,095,241,067	2,697,211,566	411,792,452,633
Net revenue from interdepartmental sales and service provision	-	-	-
Total net revenue from sales and service provision	409,095,241,067	2,697,211,566	411,792,452,633
Departmental cost of goods sold	231,111,359,901	2,193,609,606	233,304,969,507
Departmental gross profit	177,983,881,166	503,601,960	178,487,483,126
Previous period			
Net revenue from external sales and services	360,571,500,115	2,014,782,744	362,586,282,859
Net revenue from interdepartmental sales	-	-	-
Total net revenue from sales and service provision	360,571,500,115	2,014,782,744	362,586,282,859
Departmental cost of goods sold	207,976,465,226	1,618,028,247	209,594,493,473
Departmental gross profit	152,595,034,889	396,754,497	152,991,789,386

- Presentation of Segment information by geographical area

The Board of General Directors assesses that the Company operates in one principal business segment, being the production and supply of clean domestic water, and in one geographical area, namely Da Nang City, Vietnam.

3. Comparative figures

The comparative figures presented in the Separate Statement of Financial Position are those reported in the financial statements for the financial year ended December 31, 2025, which were audited by the Branch of Audit and Consulting Co., Ltd. in Da Nang City. The comparative figures presented in the Income Statement and the Statement of Cash Flows are those reported in the financial statements for the six-month period ended June 30, 2025, which were reviewed by Branch of Audit and Consulting Co., Ltd. in Da Nang City. Effective from January 1, 2026, the Company adopted Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance, providing guidance on the Accounting Regime for Enterprises, which replaced Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, and relevant circulars. The Company has restated the changes in account codes and comparative figures in accordance with the new Accounting Regime for Enterprises. The comparative figures have been restated as follows:

DANANG WATER SUPPLY JOINT STOCK COMPANY

Address: No. 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

SEPARATE INTERIM FINANCIAL STATEMENTS

For the six-month period ended June 30, 2026

Selected Financial Statement Notes (Cont'd)

Items	Figures as at Jan 1, 2026 restated under Circular No. 99/2025/TT-BTC		Figures as at Jan 1, 2026 under Circular No. 200/2014/TT-BTC		Difference
	Code	Amount	Code	Amount	
Statement of Financial Position					
Cash equivalents	112	25,001,027,397	112	25,000,000,000	1,027,397
Investments held to maturity	123	464,486,671,019	123	456,047,674,492	8,438,996,527
Other short-term receivables	135	6,062,514,393	136	15,717,880,784	(9,655,366,391)
Short-term unearned revenue	319	-	318	1,215,342,467	(1,215,342,467)

4. The Company's ability to continue as a going concern

There are no factors that lead to the doubt about the possibility of the Company to continue as a going concern and the measures and commitments to ensure the Company's operation in the future.

5. Subsequent events

There have been no significant events occurring after the balance sheet date, which would require adjustments or disclosures to be presented in the Interim Separate Financial Statements.

Da Nang, August 27, 2026

Preparer

NGUYEN THI THANH THUY**Chief Accountant**

PHAM HONG MINH**Legal Representative
General Director****HỒ MINH NAM**

