

Separate Financial Statements
for the Third Quarter of 2026

HAIPHONG WATER JOINT STOCK COMPANY



SEPARATE STATEMENT OF FINANCIAL POSITION

As at September 30, 2026

Code	ASSETS	Note	30/09/2026 VND	01/01/2026 VND
100	A. CURRENT ASSETS		925.931.278.382	742.686.933.195
110	I. Cash and cash equivalents	3	20.258.186.263	16.306.847.714
111	1. Cash		20.258.186.263	16.306.847.714
120	II. Short-term investment		813.801.091.443	642.723.169.446
123	1. Short-term held to maturity		813.801.091.443	642.723.169.446
130	III. Short-term receivables		11.699.751.250	7.713.713.846
131	1. Short-term trade receivables	4	7.161.905.261	4.220.905.796
132	2. Short-term advances to suppliers		936.663.000	1.039.816.936
135	3. Other short-term receivables		4.146.174.719	2.977.875.407
136	4. Provisions for short-term bad debts		(544.991.730)	(524.884.293)
140	IV. Inventories		79.530.553.341	72.348.908.054
141	1. Inventories	5	79.530.553.341	72.348.908.054
160	V. Other current assets		641.696.085	3.594.294.135
161	1. Short-term prepaid expenses		154.122.684	365.767.001
162	2. VAT deductibles		-	3.010.898.235
163	3. Tax and other receivables from the State		487.573.401	217.628.899
200	B. NON-CURRENT ASSETS		1.118.191.113.226	1.232.377.584.082
220	I. Fixed assets		1.055.410.304.269	1.157.781.066.250
221	1. Tangible fixed assets	6	1.051.699.278.210	1.156.472.640.384
222	- Cost		3.670.620.799.675	3.628.743.322.366
223	- Accumulated depreciation		(2.618.921.521.465)	(2.472.270.681.982)
227	2. Intangible fixed assets	7	3.711.026.059	1.308.425.866
228	- Cost		16.491.164.573	13.184.436.573
229	- Accumulated amortisation		(12.780.138.514)	(11.876.010.707)
250	II. Long-term assets in progress		32.720.330.824	47.049.393.152
252	1. Construction in-progress	8	32.720.330.824	47.049.393.152
260	III. Long-term investments		22.638.000.000	22.638.000.000
261	1. Investments in subsidiaries		21.938.000.000	21.938.000.000
265	2. Long-term held to maturity		700.000.000	700.000.000
270	IV. Other non-current assets		7.422.478.133	4.909.124.680
271	1. Long-term prepaid expenses		7.422.478.133	4.909.124.680
280	TOTAL ASSETS (280=100+200)		2.044.122.391.608	1.975.064.517.277

SEPARATE STATEMENT OF FINANCIAL POSITION

As at September 30, 2026
(continued)

Code	RESOURCES	Note	30/09/2026 VND	01/01/2026 VND
300	C. LIABILITIES		1.020.197.846.257	929.809.909.570
310	I. Current liabilities		310.692.071.572	184.247.438.711
311	1. Short-term trade payables	14	10.996.523.111	7.888.400.361
312	2. Short-term advances from customers		1.922.375.332	1.450.399.832
314	3. Tax payables and statutory obligations	10	7.952.782.225	15.997.674.851
315	4. Payables to employees		92.782.459.236	62.771.255.206
316	5. Short-term accrued expenses		78.284.685.673	3.433.035.922
320	6. Other short-term payables	11	20.610.921.811	11.815.248.233
321	7. Short-term loans and liabilities	12	67.534.360.901	67.742.388.100
323	8. Bonus and welfare funds		30.607.963.283	13.149.036.206
330	II. Long-term liabilities		709.505.774.685	745.562.470.859
339	1. Long-term loans and liabilities	12	709.505.774.685	745.562.470.859
400	D. EQUITY	15	1.023.924.545.351	1.045.254.607.707
411	1. Contributed charter capital		742.069.400.000	742.069.400.000
411a	- Ordinary shares with voting right		742.069.400.000	742.069.400.000
418	2. Investment and development fund		157.997.290.854	157.997.290.854
420	3. Retained earnings		123.857.854.497	145.187.916.853
420a	Retained earnings accumulated to previous year			1.830.976.986
420b	- Undistributed profit of this period		123.857.854.497	143.356.939.867
440	TOTAL RESOURCES (440=300+400)		2.044.122.391.608	1.975.064.517.277



Tran Viet Cuong
Chairman

Nguyen Dang Ninh
Chief Accountant

Nguyen Minh Ngoc
Preparer

Approved, October 26, 2026

SEPARATE STATEMENT OF INCOME
Accounting period from January 01 2026 to September 30 2026

Code	ITEMS	Notes	3rd Quarter		Cumulative from the beginning of the year to the end of this quarter	
			This year VND	Previous year VND	This year VND	Previous year VND
01	1. Gross revenues from goods sold and services rendered	16	341.591.280.146	336.095.884.884	968.348.159.277	940.696.486.290
02	2. Less deductions		-	-	-	-
10	3. Net revenues from goods sold and services		341.591.280.146	336.095.884.884	968.348.159.277	940.696.486.290
11	4. Cost of goods sold	17	199.999.261.922	201.378.654.082	632.015.057.789	606.177.012.389
20	5. Gross profit from goods sold and services		141.592.018.224	134.717.230.802	336.333.101.488	334.519.473.901
22	6. Financial income	18	11.913.540.981	7.200.382.555	44.100.682.859	29.431.972.512
23	7. Financial expenses	19	9.558.082.224	11.972.318.302	28.955.251.902	58.927.209.230
24	In which: Borrowing costs		9.558.082.224	11.972.318.302	28.955.251.902	35.771.757.953
25	8. Selling expenses	20	42.121.552.128	42.306.778.239	122.706.877.210	117.490.746.151
26	9. General administrative expenses	21	27.036.507.355	27.257.409.682	77.409.924.959	71.252.879.758
30	10. Operating profit		74.789.417.498	60.381.107.134	151.361.730.276	116.280.611.274
31	11. Other incomes	22	3.424.182.023	3.341.672.441	9.967.465.537	17.019.692.280
32	12. Other expenses	23	3.320.911.378	3.022.199.785	9.521.510.316	9.207.391.226
40	13. Other profit		103.270.645	319.472.656	445.955.221	7.812.301.054
50	14. Accounting profit before tax		74.892.688.143	60.700.579.790	151.807.685.497	124.092.912.328
51	15. Current corporate income tax expense	24	14.978.537.630	12.140.115.958	27.949.831.000	22.831.822.385
60	17. Net profit after tax		59.914.150.513	48.560.463.832	123.857.854.497	101.261.089.943



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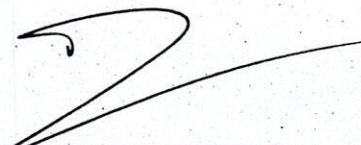


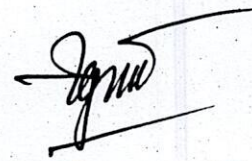
SEPARATE STATEMENT OF CASH FLOWS
Accounting period from January 01 2026 to September 30 2026
(Indirect method)

Code	ITEMS	Note	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		151.807.685.497	124.092.912.328
	2. Adjustments for:			
02	Depreciation and amortization		147.554.967.290	152.958.921.256
03	Provisions		20.107.437	77.604.137.947
04	(Gains)/losses on exchange differences at the period-end		(2.389.677.079)	22.450.470.213
05	(Gains) from investment and financial activities		(41.601.250.638)	(29.431.972.512)
06	Borrowing costs		28.955.251.902	35.771.757.953
08	3. Profit from operating activities before changes in working capital		284.347.084.409	383.446.227.185
09	(Increase)/Decrease in receivables		(2.086.001.388)	25.370.375.324
10	(Increase) in inventories		(7.181.645.287)	(29.111.564.841)
11	Increase in payables (excluding interest payables/CIT payables)		112.598.463.251	22.842.253.300
12	(Increase)/Decrease in deferred expenses		(2.301.709.136)	1.154.237.895
14	Borrowing costs have been paid		(19.603.602.151)	(24.154.436.974)
15	Corporate income tax paid		(37.207.248.850)	(26.240.263.255)
17	Other payments on operating activities		(16.418.579.776)	(14.896.093.308)
20	Net cash inflow from operating activities		312.146.761.072	338.410.735.326
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets		(33.533.294.870)	(66.532.395.714)
23	3. Loans granted, purchases of debt instruments of other entities		(380.795.000.000)	(374.000.000.000)
24	4. Collection of loans, proceeds from sales of debt instruments		209.800.000.000	189.000.000.000
27	5. Interest, dividends and profit received		41.518.328.641	31.684.137.024
30	Net cash outflow from investing activities		(163.009.966.229)	(219.848.258.690)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
34	4. Repayment of borrowings		(33.875.046.294)	(39.207.350.494)
36	6. Dividends paid		(111.310.410.000)	(66.786.246.000)
40	Net cash outflow from financing activities		(145.185.456.294)	(105.993.596.494)
50	Net cash flows in the period		3.951.338.549	12.568.880.142
60	Cash and cash equivalents at beginning of the year		16.306.847.714	7.825.224.346
70	Cash and equivalents at the period-end		20.258.186.263	20.394.104.488



Tran Viet Cuong
Chairman
Approved, October 26, 2026


Nguyen Dang Ninh
Chief Accountant


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Preparer

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
Accounting period from January 01 2026 to September 30 2026

1. OPERATIONAL CHARACTERISTICS OF THE COMPANY

Form of ownership

Haiphong Water Joint Stock Company was equitized from Haiphong Water Supply One Member Limited Liability Company, according to Decision No. 732/QĐ-UBND dated April 9, 2015 of Haiphong City People's Committee. The company operates under Business Registration Certificate No. 0200171274 dated January 3, 2007 and amended for the 11th time on August 28, 2025 issued by the Department of Finance of Haiphong City.

In addition to the Company's headquarters at 54 Dinh Tien Hoang, Hong Bang, Haiphong, the Company has the following affiliated units:

Unit	Address
An Duong Water Production Enterprise	No. 249 Ton Duc Thang Street, An Bien Ward, Haiphong City
Central Water Supply Branch	No. 54 Dinh Tien Hoang, Hong Bang Ward, Haiphong City
Haiphong Water Supply Branch 3	Do Nha Cluster, An Duong Ward, Haiphong City
Haiphong Water Supply Branch 4	Nguyet Ang Hamlet, An Khanh Commune, Haiphong City
Haiphong Water Supply Branch 5	Dong Nam Street, Cuu Vien Urban Area, Kien An Ward, Haiphong City
Haiphong Water Supply Branch 7	Lung Dong New Urban Area, Hai An Ward, Haiphong City
Haiphong Water Supply Branch 8	361 Provincial Road, Hung Dao Ward, Haiphong City
Pure Water Branch	No. 249 Ton Duc Thang Street, An Bien Ward, Haiphong City
Network management enterprise	No. 54 Dinh Tien Hoang, Hong Bang Ward, Haiphong City
Water-meter and Construction Enterprise	No. 249B Ton Duc Thang Street, An Bien Ward, Haiphong City
Vinh Bao Water Supply Branch	Bac Hai Quarter, Vinh Bao Commune, Haiphong City
Cat Ba Water Supply Branch	Cat Hai Special Zone, Haiphong City
Project Management Unit	No. 54 Dinh Tien Hoang, Hong Bang Ward, Haiphong City

The company has a subsidiary, Haiphong Number Two Water Business JSC (Note 09).

Business field

The main business activities of the Company are to exploit, produce, supply and trade clean water for consumption, production, business and other needs; trade other products and services in the water industry in Haiphong.

Business sector

The Company's main business activities are:

- ▶ Water exploitation, treatment and supply;
- ▶ Installation of water supply, drainage, heating and air conditioning systems;
- ▶ Production of non-alcoholic beverages, mineral water.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and monetary currency unit

The accounting period commences annually from 1st January and ends as at 31st December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2 Accounting Standards and Accounting system

Accounting System

The Company applies Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, by the Ministry of Finance.

Statement of compliance with Vietnamese standards and accounting system

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

Separate Financial Statements of the Company are prepared based on summarization of the Financial Statements of the Company's Head Office with the Financial Statements of Project Management Unit - a dependent accounting unit.

In the Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payables are eliminated in full.

2.4 Financial instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

There are currently no specific regulations on revaluation of financial instruments after initial recognition.

2.5 Foreign currency transactions

Transactions in currencies other than the accounting currency of the Company during the fiscal year are recorded at actual rate of exchange ruling at transaction dates.

Actual exchange rates used for the revaluation of monetary items denominated in foreign currencies at the reporting date shall be determined based on the following principles:

- ▶ For items classified as assets: Apply the average foreign exchange buying and selling transfer rate of the commercial bank where the Company regularly conducts transactions.
- ▶ For foreign currency deposits: Apply the average foreign exchange buying and selling transfer rate of the commercial bank where the Company maintains its deposit accounts.
- ▶ For loans: Apply the average foreign exchange buying and selling transfer rate of the commercial bank where the Company regularly conducts transactions.

All exchange differences arising from foreign currency transaction in the year and from revaluation of remaining foreign currency monetary at the end of the year shall be recorded into the financial income or expense in the fiscal year.

2.6 Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits, short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.7 Financial Investment

Held-to-maturity investments are term deposits at banks that are held until maturity for the purpose of earning monthly interest.

Investments in subsidiaries are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

- ▶ Provision for devaluation of investment in subsidiaries is made at the end of the period, based on the Financial Statement of the subsidiary at the time of making the provision. Provision for devaluation of investment is made when the investee incurs a loss.
- ▶ For investments held to maturity: based on the ability to recover, set up provisions for doubtful debts according to the provisions of law.

2.8 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.9 Inventories

At initial recognition, inventories are stated at the cost comprising all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Cost of inventories is calculated by weighted average method.
Inventories are recorded by perpetual method.

The value of work in progress is recorded for each project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the year.

2.10 Fixed assets

Tangible and intangible fixed assets are stated at its historical cost. During the using time, tangible and intangible fixed assets are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated using the straight-line method over their estimated useful life as follows:

▶ Buildings and structures	05 - 25 years
▶ Machinery, equipment	05 - 10 years
▶ Vehicles and transportation equipment	06 - 15 years
▶ Management equipment	03 - 05 years
▶ Software	03 - 08 years
▶ Other fixed assets	03 - 05 years

For fixed assets handed over from the completed constructions in this year but not yet approved the settlement, the temporary value which was added to the cost of fixed assets was calculated on the basis of accumulated expenditure up to the time that assets were handed over. When the value of the settlement is approved, the cost of fixed assets will be adjusted according to the approved value.

2.11 Prepaid expenses

The expenses incurred but related to results of business operations of several accounting periods are recorded as prepaid expenses and are amortized to the income statement in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

2.12 Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the financial statements according to their remaining terms at the reporting date.

2.13 Construction in progress

Construction in progress expenses represents direct costs incurred for the construction and acquisition of assets required for production and business purposes. These costs are recognized at historical cost. Depreciation of these assets, consistent with other fixed assets, commences once the assets are ready for their intended use.

2.14 Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.15 Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.16 Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.17 Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made. Which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.18 Investment and development fund, Bonus and welfare fund

The Investment and development fund, Bonus and welfare fund are extracted from net profit after tax (details can be found in Note 15 – Equity).

2.19 Owner's equity

Owner's equity is stated at actually contributed capital of the Investors.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

2.20 Revenue

Revenue from goods sold

Revenue from goods sold is recognized when all the following conditions are met:

- ▶ The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- ▶ The Company no longer retains control over the goods as the owner or control over the goods;
- ▶ Revenue can be reliably measured;
- ▶ The Company has received or will receive economic benefits from the sales transaction;
- ▶ The costs incurred, or to be incurred, in respect of the transaction can be measured reliably.

Revenue from rendering of services

Service revenue is recognized when all the following conditions are met:

- ▶ Revenue can be reliably measured;
- ▶ It is probable that economic benefits associated with transactions will flow to the Company;
- ▶ The stage of completion at the statement financial position date can be measured reliably; and
- ▶ The costs incurred, or to be incurred, in respect of the transaction can be measured reliably.

Financial income

Financial incomes include income from interest and other financial gains earned by the Company should be recognized when these two conditions are satisfied:

- ▶ It is probable that economic benefits associated with transaction will flow to the Company; and
- ▶ The amount of revenue can be measured reliably.

2.21 Financial expenses

Items recorded into financial expenses consist of:

- ▶ Expenses of capital borrowing;
- ▶ Loss due to foreign exchange differences arising from transactions relating to foreign currencies...

The above items are recorded by the total amount arising in the year without offsetting against financial income.

2.22 Corporate income tax

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate (20%).

2.23 Related parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- ▶ Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- ▶ Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- ▶ Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of the Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

3. Cash and cash equivalents

	30/09/2026	01/01/2026
	VND	VND
Cash on hand	109.076.218	6.716.018
Cash in bank	20.149.110.045	16.300.131.696
	20.258.186.263	16.306.847.714

4. Short-term trade receivables

	30/09/2026	01/01/2026
	VND	VND
Water bill	6.208.306.927	3.434.619.700
Water machine installation	433.165.000	433.165.000
Others	520.433.334	353.121.096
	7.161.905.261	4.220.905.796

5. Inventories

	30/09/2026	01/01/2026
	VND	VND
Raw material	77.737.044.477	70.655.646.030
Tools, supplies	807.718.172	738.448.684
Work in progress	876.246.122	869.689.430
Finished goods	109.544.570	85.123.910
	79.530.553.341	72.348.908.054

6. Tangible fixed assets

	Buildings VND	Machinery and equipment VND	Vehicles equipment VND	Management equipment VND	Others VND	Total VND
Historical cost						
As at 01/01/2026	1.149.598.540.509	327.815.187.541	2.128.890.669.734	11.386.779.589	11.052.144.993	3.628.743.322.366
Purchase	182.320.000	9.075.098.835	277.727.273	419.060.000	-	9.954.206.108
Construction Completed	-	-	31.923.271.201	-	-	31.923.271.201
Other increases	-	-	-	-	-	-
As at 30/09/2026	1.149.780.860.509	336.890.286.376	2.161.091.668.208	11.805.839.589	11.052.144.993	3.670.620.799.675
Accumulated depreciation						
As at 01/01/2026	730.028.050.853	234.404.606.516	1.488.184.357.043	9.158.442.564	10.495.225.006	2.472.270.681.982
Depreciation	47.735.782.229	12.645.510.740	85.583.662.232	602.793.015	83.091.267	146.650.839.483
As at 30/09/2026	777.763.833.082	247.050.117.256	1.573.768.019.275	9.761.235.579	10.578.316.273	2.618.921.521.465
Net carrying amount						
As at 01/01/2026	419.570.489.656	93.410.581.025	640.706.312.691	2.228.337.025	556.919.987	1.156.472.640.384
As at 30/09/2026	372.017.027.427	89.840.169.120	587.323.648.933	2.044.604.010	473.828.720	1.051.699.278.210

7. Intangible fixed assets

The Company's intangible fixed assets are computer software with specific information as follows:

- ▶ Historical cost as of September 30 2026 is VND 16.491.164.573;
- ▶ Depreciation during the period is VND 904.127.807;
- ▶ Accumulated depreciation as of September 30 2026 is VND 12.780.138.514.

8. Construction in progress

	30/09/2026	01/01/2026
	VND	VND
Construction in progress	3.392.717.780	18.440.908.402
Major repairs and Free Water machine installation under Decree No. 117/2007/ND-CP	29.327.613.044	28.608.484.750
	32.720.330.824	47.049.393.152

9. Long-term investments

Investment in subsidiaries

	01/01/2026		30/09/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Hai Phong Number Two Water Business JSC	21.938.000.000	-	21.938.000.000	-
	21.938.000.000	-	21.938.000.000	-

Details of investments in subsidiaries

Name	Address	Propotion of Benefit and Voting	Main business
Hai Phong Number Two Water Business JSC	Do Nha Cluster, An Duong Ward, Haiphong City	65.29%	Exploitation, treatment and supply of clean water

Significant transactions between the Company and its Subsidiaries during the period are presented in Note 26

10. Short-term tax and payables to the State Budget

	30/09/2026	01/01/2026
	VND	VND
Value added Tax	1.487.985.724	
Corporate income tax	4.886.095.974	13.711.273.850
Personal income tax	-	736.131.408
Natural resource tax	-	387.294.950
Other payables	1.578.700.527	1.162.974.643
	7.952.782.225	15.997.674.851

11. Other payables

	30/09/2026	01/01/2026
	VND	VND
Short-term		
Payables for major repair costs and construction	7.670.134.628	2.186.956.455
Payables to internal units for unpaid expenses	4.627.380.038	3.025.597.158
Payables for drainage services remitted to the State budget	1.252.724.620	1.103.050.890
Payables for water bottle deposit	5.081.500.000	4.561.600.000
Others	1.979.182.525	938.043.730
	20.610.921.811	11.815.248.233

12. Loans

	30/09/2026	01/01/2026
	VND	VND
Short-term loans		
Long-term loans due		
ADB Project	67.534.360.901	67.742.388.100
	67.534.360.901	67.742.388.100
Long-term loans		
ADB Project	709.505.774.685	745.562.470.859
	709.505.774.685	745.562.470.859

14. Short-term trade payables

	30/09/2026	01/01/2026
	VND	VND
Construction related payables		
An Viet Haiphong CTS JSC	-	989.235.841
An Thinh Phat Trading and Service Co. Ltd	-	1.133.468.786
Haiphong Housing Construction JSC	-	1.015.488.992
Others	127.836.500	560.320.503
Business related payables		
Haiphong Power Company	1.917.503.084	2.321.313.736
Phu Thai import export trading investment joint stock company	772.726.000	-
Viet Nam HOKI JSC	853.340.000	-
GBS JSC.	569.920.000	-
Northern branch of Nha Be garment Corporation - Joint Stock Company	-	1.608.390.000
Tuan Kiet Trading & technical solutions Joint stock Company	820.422.000	-
My Phat Producing and trading Limited Company	847.233.000	-
Thang Thanh Company Limited	498.580.580	-
Others	4.588.961.947	260.182.503
	10.996.523.111	7.888.400.361

15. Owners' equity

a) Changes in owners' equity

	Contributed charter capital	Development Investment Fund	Retained earnings	Total
	VND	VND	VND	VND
As at 01/01/2025	742.069.400.000	153.161.317.242	98.550.449.234	993.781.166.476
Profit of the previous period	-	-	101.261.089.943	101.261.089.943
Distribution of profit	-	4.835.973.612	(96.719.472.248)	(91.883.498.636)
As at 30/09/2025	742.069.400.000	157.997.290.854	103.092.066.929	1.003.158.757.783
As at 01/01/2026	742.069.400.000	157.997.290.854	145.187.916.853	1.045.254.607.707
Profit of this period	-	-	123.857.854.497	123.857.854.497
Distribution of profit (*)	-	-	(145.187.916.853)	(145.187.916.853)
As at 30/09/2026	742.069.400.000	157.997.290.854	123.857.854.497	1.023.924.545.351

(*) The Company distributes profits of 2025 according to Resolution No. 86/NQ-DHDCĐ-2026 dated 22 April 2026 of the 2026 Annual general meeting of shareholders



b) Details of Contributed capital

	30/09/2026 VND	Rate %	01/01/2026 VND	Rate %
State Capital Contribution	597.978.400.000	80,58%	597.978.400.000	80,58%
Other shareholders Capital Contribution	144.091.000.000	19,42%	144.091.000.000	19,42%
	742.069.400.000	100%	742.069.400.000	100%

c) Capital transactions with owners and distribution of dividends and profits

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Contributed charter capital:		
- At the beginning of the year	742.069.400.000	742.069.400.000
- At the end of the year	742.069.400.000	742.069.400.000
Distributed dividends and profit:		
- Dividend payable at the beginning of the year	-	-
- Dividend payable in the period	111.310.410.000	66.786.246.000
+ Dividend payable from last year's profit	111.310.410.000	66.786.246.000
+ Dividend payable from this period's profit	-	-
- Dividend paid in the year	111.310.410.000	66.786.246.000
+ Dividend paid from last year's profit	111.310.410.000	66.786.246.000
+ Dividend paid from this period's profit	-	-
Dividend payable at the end of the year	-	-

d) Share

	30/09/2026 VND	01/01/2026 VND
Quantity of authorized issuing shares	74.206.940	74.206.940
Quantity of issued shares and fully contributed	74.206.940	74.206.940
- Common shares	74.206.940	74.206.940
Quantity of outstanding shares in circulation	74.206.940	74.206.940
- Common shares	74.206.940	74.206.940
Par value per share: VND 10,000		

16. Gross revenues from goods sold and services rendered

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Clean water business	955.765.957.580	928.789.654.322
Water meter installation	3.717.535.055	3.330.407.188
Purified water	8.864.666.642	8.576.424.780
	968.348.159.277	940.696.486.290
In which, revenue from related parties (Note 26)	3.074.039.784	4.615.036.460

17. Cost of sale

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Clean water business	620.483.843.611	595.160.545.317
Water meter installation	3.497.417.427	3.117.367.600
Purified water	8.033.796.751	7.899.099.472
	632.015.057.789	606.177.012.389
In which, costs from related parties (Note 26)	424.065.960	88.574.760

18. Financial Income

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Interest on savings	29.652.475.280	19.498.172.112
Dividends, profit distribution	12.058.530.500	9.933.800.400
Gain on exchange difference in the period	2.389.677.079	-
	44.100.682.859	29.431.972.512
In which, financial income from related parties (Note 26)	12.058.530.500	9.933.800.400

19. Financial expenses

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Interest expense	28.955.251.902	35.771.757.953
Loss on exchange difference in the period	-	704.981.064
Loss on exchange difference at the period-end	-	22.450.470.213
	28.955.251.902	58.927.209.230

20. Selling expenses

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Labor	94.935.938.362	88.551.176.849
Material, offices supplies	1.294.166.252	979.754.476
Depreciation	16.675.157.009	16.991.676.861
External services	8.440.772.970	9.652.411.068
Others	1.360.842.617	1.315.726.897
	122.706.877.210	117.490.746.151

21. General administrative expenses

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Labor	36.249.052.402	35.876.419.654
Material, offices supplies	2.859.910.850	3.177.238.756
Depreciation	2.661.938.711	2.657.419.958
Provision	20.107.437	23.344.059
Conference and external services	25.370.316.517	20.401.920.090
Others	10.248.599.042	9.116.537.241
	77.409.924.959	71.252.879.758

22. Other Income

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Water testing fee	861.780.000	751.920.000
Collection of drainage service fees	8.782.946.992	8.629.881.464
Others	322.738.545	7.637.890.816
	9.967.465.537	17.019.692.280

23. Other Expenses

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Water testing	630.432.000	420.368.486
Cost of collection of drainage service fees	8.747.281.840	8.592.785.703
Others	143.796.476	194.237.037
	9.521.510.316	9.207.391.226

24. Corporate income tax

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Total profit/(loss) before tax:	151.807.685.497	124.092.912.328
Adjustment:		
- Dividends and profits distributed	(12.058.530.500)	(9.933.800.400)
Taxed income	139.749.154.997	114.159.111.928
Tax rate	20%	20%
Corporate income tax payable	27.949.831.000	22.831.822.386

25. Subsequent events

There have been no significant events occurring after the accounting period, which would require adjustments or disclosures to be made in the Separate Financial Statements.

26. Transactions and balances with related parties

Company	Transactions	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Hai Phong Number	Dividends distributed	12.058.530.500	9.933.800.400
Two Water	Clean water sales	3.074.039.784	4.615.036.460
Business Joint	Clean water purchased	424.065.960	88.574.760
Stock Company			

27. Segment reporting

The Company's main business activity is to provide clean water and takes place in Haiphong city, so the Company does not prepare Segment Reports by business sector and geographical area.



Tran Viet Cuong
Chairman

Approved, October 26, 2026

Nguyen Dang Ninh
Chief Accountant

Nguyen Minh Ngoc
Preparer