

**LAM DONG WATER SUPPLY AND
SEWERAGE JOINT STOCK COMPANY**

No: 354/CV-CTN

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Da Lat, October 14, 2025

To: Hanoi Stock Exchange

Pursuant to the provisions in Clause 3, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Lam Dong Water Supply and Sewerage Joint Stock Company discloses information on the financial statements (FS) for Quarter 3 of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: Lam Dong Water Supply and Sewerage Joint Stock Company

- Stock code: **LDW**

- Address: 50 Hung Vuong, Ward Lam Vien - Da Lat, Lam Dong Province

- Telephone: (0263) 3822 457

Fax: (0263) 3822 240

- Email: lawacoldg@gmail.com

Website: www.lawaco.com

2. Contents of information disclosure:

- Consolidated FS for Quarter 3 of 2025

☐ Separate FS (listed company without subsidiaries and the superior accounting unit has affiliated units);

☐ Consolidated FS (listed company with subsidiaries);

☒ Combined FS (listed company with accounting units directly under a separate accounting apparatus).

- Cases requiring explanation:

+ The audit organization issued an opinion other than an unqualified opinion on the Financial FS (for audited FS for Quarter 3 of 2025):

☐ Yes

☐ No

Explanation document in case of "Yes" above:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference before and after audit of 5% or more, changing from loss to profit or vice versa (for audited FS for Quarter 3 of 2025):

☐ Yes

☐ No

Explanation document in case of "Yes" above:

☐ Yes

☐ No



+ Profit after tax in the Income Statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes ☐ No

Explanation document in case of "Yes" above:

☒ Yes ☐ No

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

☐ Yes ☐ No

Explanation document in case of "Yes" above:

☐ Yes ☐ No

This information has been disclosed on the information portal of the Company on *October 15, 2025* at the link: <https://lawaco.com/Home/DanhMuc?danhmuctintuc=2015>

We commit that the information disclosed above is true and take full responsibility before the law for the content of the disclosed information.

Attached documents:

-FS

GENERAL DIRECTOR



Nguyễn Hùng Cường



**LAMDONG WATER SUPPLY AND
SEWERAGE JOINT STOCK COMPANY**

**CONSOLIDATED FINANCIAL
REPORT FOR THE
THIRD OF 2025**

Balance Sheet
(Full Form)
Q3 2025
 As of September 30, 2025

Unit: VND

| ASSETS | CODE | NOTES | ENDING BALANCE 30/09/2025 | BEGINNING OF YEAR BALANCE 01/01/2025 |
|---|------------|------------|------------------------------|--|
| 1 | 2 | 3 | 4 | 5 |
| A - CURRENT ASSETS | 100 | | 105 849 621 012 | 89 887 963 601 |
| I. Cash and cash equivalents | 110 | | 43 548 142 196 | 38 574 107 095 |
| 1. Cash | 111 | V.1 | 43 548 142 196 | 38 574 107 095 |
| 2. Cash equivalents | 112 | | | - |
| II. Short-term financial investments | 120 | | 21 967 944 064 | 13 839 258 639 |
| 1. Trading securities | 121 | | - | - |
| 2. Provision for securities | 122 | | | |
| 3. Held-to-maturity investments | 123 | V.10 | 21 967 944 064 | 13 839 258 639 |
| III. Short-term Receivables | 130 | | 30 409 183 500 | 29 838 009 793 |
| 1. Short-term trade receivable | 131 | V.2 | 8 131 446 101 | 5 619 374 159 |
| 2. Short-term advances to suppliers | 132 | V.3 | 10 078 091 981 | 605 216 406 |
| 3. Short-term Internal Receivables | 133 | | | |
| 4. Receivables based on stages of construction contracts schedule | 134 | | | |
| 5. Short-term Loan Receivables | 135 | | | |
| 6. Other short-term receivables | 136 | V.4 | 16 423 463 854 | 27 641 994 229 |
| 7. Provision for doubtful short-term receivables (*) | 137 | V.5 | (4 223 818 436) | (4 028 575 001) |
| 8. Shortage of assets awaiting resolution | 139 | | - | |
| IV. Inventories | 140 | V.6 | 9 363 298 490 | 7 636 588 074 |
| 1. Inventories | 141 | | 12 801 778 813 | 11 108 353 507 |
| 2. Provision for devaluation of inventory (*) | 149 | | (3 438 480 323) | (3 471 765 433) |
| V. Other short-term assets | 150 | | 561 052 762 | - |
| 1. Short-term prepaid expenses | 151 | V.11 | 315 794 750 | |
| 2. Deductibles value added tax | 152 | | | |
| 3. Taxes and other receivable by the State | 153 | V.16 | 245 258 012 | |
| 4. Purchase and resale of Government bonds | 154 | | | |
| 5. Other short-term assets | 155 | | | |

Balance Sheet

(Full Form)

Q3 2025

As of September 30, 2025

Unit: VND

| ASSETS | CODE | NOTES | ENDING BALANCE 30/09/2025 | BEGINNING OF YEAR BALANCE 01/01/2025 |
|--|------------|-------------|------------------------------|--|
| 1 | 2 | 3 | 4 | 5 |
| B. NON-CURRENT ASSETS | 200 | | 1 078 978 911 056 | 1 107 938 472 950 |
| I. Long-term Receivables | 210 | | - | - |
| 1. Long-term trade receivables | 211 | | | |
| 2. Long-term advance to suppliers | | | | |
| 3. Working capital from subunits | 212 | | | |
| 4. Long-term receivables from related parties | 213 | | | |
| 5. Receivables on long-term loans | | | | |
| 6. Other long-term receivables | 218 | | | |
| 7. Provision for doubtful long-term receivables | 219 | | | |
| II. Fixed assets | 220 | | 427 725 601 790 | 436 786 389 427 |
| 1. Tangible fixed assets | 221 | V.7 | 426 237 943 520 | 435 150 000 891 |
| - Historical cost | 222 | | 1 070 870 849 547 | 1 051 140 694 197 |
| - Accumulated depreciation (*) | 223 | | (644 632 906 027) | (615 990 693 306) |
| 2. Finance lease fixed assets | 224 | | - | - |
| - Historical cost | 225 | | | |
| - Accumulated depreciation (*) | 226 | | | |
| 3. Intangible fixed assets | 227 | V.8 | 1 487 658 270 | 1 636 388 536 |
| - Cost | 228 | | 2 558 591 000 | 2 558 591 000 |
| - Accumulated depreciation (*) | 229 | | (1 070 932 730) | (922 202 464) |
| III. Investment real properties | 230 | | - | - |
| - Historical cost | 231 | | | |
| - Accumulated depreciation value (*) | 232 | | | |
| IV. Long-term assets in progress | 240 | | 4 271 883 834 | 2 583 504 908 |
| 1. Long-term work in progress | 241 | | | |
| 2. Long-term construction in progress | 242 | V.9 | 4 271 883 834 | 2 583 504 908 |
| V. Long-term financial investments | 250 | V.10 | 632 970 000 000 | 653 220 000 000 |
| 1. Investments in subsidiaries | 251 | | - | - |
| 2. Investments in joint ventures and associates | 252 | | - | - |
| 3. Equity Investments in Other Entities | 253 | | - | - |
| 4. Provisions for devaluation of long-term financial investments (*) | 254 | | - | - |
| 5. Held-to-maturity investments | 255 | | 632 970 000 000 | 653 220 000 000 |
| VI. Other non-current assets | 260 | | 14 011 425 432 | 15 348 578 615 |
| 1. Long-term prepaid expenses | 261 | V.11 | 7 994 958 457 | 8 889 010 916 |
| 2. Deferred income tax assets | 262 | V.12 | 751 832 345 | 759 637 057 |
| 3. Long-term tools, supplies, and spare parts | 263 | V.13 | 5 264 634 630 | 5 699 930 642 |
| 4. Other non-current assets | 268 | | | |
| TOTAL ASSETS (270 = 100 + 200) | 270 | | 1 184 828 532 068 | 1 197 826 436 551 |

**Balance Sheet
(Full Form)
Q3 2025**

As of September 30, 2025

Unit: VND

| RESOURCES | CODE | NOTES | ENDING BALANCE 30/09/2025 | BEGINNING OF YEAR BALANCE 01/01/2025 |
|---|------------|-------|------------------------------|--|
| 1 | 2 | 3 | 4 | 5 |
| C - LIABILITY | 300 | | 230 215 517 588 | 229 116 313 324 |
| I. Current liabilities | 310 | | 79 624 917 970 | 67 129 451 483 |
| 1. Short-term Trade payables | 311 | V.14 | 13 572 874 163 | 12 559 524 866 |
| 2. Short-term Advances from customers | 312 | V.15 | 469 663 358 | 477 556 514 |
| 3. Taxes and amounts payables to the State budget | 313 | V.16 | 8 190 024 703 | 8 865 696 549 |
| 4. Payable to employees | 314 | | 11 857 040 933 | 9 545 493 678 |
| 5. Short-term accrued expenses | 315 | V.17 | 5 998 988 972 | 3 497 894 566 |
| 6. Short-term inter-company payables | 316 | | | |
| 7. Payables according to the progress of construction contracts | 317 | | - | - |
| 8. Short-term deferred revenue | 318 | | | |
| 9. Other Short-term payables | 319 | V.18 | 1 867 288 537 | 1 622 279 113 |
| 10. Short-term borrowings and financial leases | 320 | V.19 | 22 793 678 239 | 22 793 678 239 |
| 11. Provisions for short-term payables | 321 | | | |
| 12. Bonus and welfare funds | 322 | V.20 | 14 875 359 065 | 7 767 327 958 |
| | | | | |
| II. Non-current liabilities | 330 | | 150 590 599 618 | 161 986 861 841 |
| 1. Long-term supplier payables | 331 | | | |
| 2. Long-term advances from customers | 332 | | | |
| 3. Long-term expenses payable | 333 | | | |
| 4. Intercompany payables on working capital | 334 | | | |
| 5. Long-term intercompany payables | 335 | | | |
| 6. Long-term unearned revenue | 336 | | | |
| 7. Other long-term payables | 337 | V.18 | 506 094 596 | 505 517 706 |
| 8. Long-term loans and finance lease liabilities | 338 | V.19 | 150 084 505 022 | 161 481 344 135 |
| 9. Convertible bonds | 339 | | | |
| 10. Preference shares | 340 | | | |
| 11. Deferred income tax | 341 | | | |
| 12. Provision for long-term payables | 342 | | - | - |
| 13. Science and Technology Development Fund | 343 | | - | |
| | | | | |

Balance Sheet

(Full Form)

Q3 2025

As of September 30, 2025

Unit: VND

| RESOURCES | CODE | NOTES | ENDING BALANCE | ENDING OF YEAR BAL. |
|---|------------|-------------|--------------------------|--------------------------|
| | | | 30/09/2025 | 01/01/2025 |
| 1 | 2 | 3 | 4 | 5 |
| D. OWNERS' EQUITY | 400 | | 954 613 014 480 | 968 710 123 227 |
| I. Owners's equity | 410 | V.21 | 954 613 014 480 | 968 710 123 227 |
| 1. Owner's contributed capital | 411 | | 788 000 000 000 | 788 000 000 000 |
| - Ordinary shares with voting rights | 411a | | 788 000 000 000 | 788 000 000 000 |
| - Preference shares | 411b | | | |
| 2. Share premiums | 412 | | 28 512 122 705 | 28 512 122 705 |
| 3. Bond conversion options | 413 | | | |
| 4. Other sources of capital | 414 | | 19 057 709 405 | 19 057 709 405 |
| 5. Treasury stocks (*) | 415 | | | |
| 6. Differences on asset revaluation | 416 | | - | - |
| 7. Foreign exchange differences | 417 | | - | - |
| 8. Investment and development fund | 418 | | 45 039 241 420 | 22 107 785 803 |
| 9. Business arrangement supporting fund | 419 | | - | - |
| 10. Other funds | 420 | | | |
| 11. Retained earnings | 421 | | 62 673 416 578 | 99 701 980 942 |
| - Retained earnings accumulated to the end of the previous period | 421a | | - | |
| - Retained earnings of the current period | 421b | | 62 673 416 578 | 99 701 980 942 |
| 12. Construction investment fund | 422 | | 11 330 524 372 | 11 330 524 372 |
| II. Other funds and capital | 430 | | - | - |
| 1. Other fund | 431 | | - | |
| 2. Funds that form of fixed assets | 432 | | - | |
| TOTAL RESOURCES (440 = 300 + 400) | 440 | | 1 184 828 532 068 | 1 197 826 436 551 |

Prepared by



Tran Thi Tuyet Ngoc

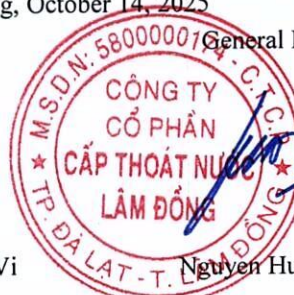
Lam Dong, October 14, 2025

Chief Accountant



Bui Hoang Truong Vi

General Director




**INCOME STATEMENT
(FULL FORM)
Q3 2025
As of September 30, 2025**

Unit: VND

| INDICATOR | CODE | NOTES | Reporting quarter | | Accumulated from year start to end of current quarter | |
|--|------|-------|-------------------|----------------|---|-----------------|
| | | | Current year | Prior year | Current year | Prior year |
| 1. Revenue from sales of goods and services | 01 | VI.1 | 83 588 936 121 | 82 032 013 464 | 245 301 157 814 | 245 463 153 082 |
| 2. Revenue deductions | 02 | | | | - | - |
| 3. Net revenue from sales of goods and services | 10 | | 83 588 936 121 | 82 032 013 464 | 245 301 157 814 | 245 463 153 082 |
| 4. Costs of goods sold | 11 | VI.2 | 59 449 928 765 | 56 511 240 710 | 175 684 407 911 | 169 598 229 417 |
| 5. Gross profit from sales of goods and services | 20 | | 24 139 007 356 | 25 520 772 754 | 69 616 749 903 | 75 864 923 665 |
| 6. Financial income | 21 | VI.3 | 12 013 420 050 | 14 473 936 427 | 35 541 040 555 | 43 950 714 687 |
| 7. Financial expenses | 22 | VI.4 | 2 769 604 151 | 3 114 262 125 | 8 473 722 876 | 9 525 763 330 |
| - In which: Interest expenses | | | 2 769 604 151 | 3 114 262 125 | 8 473 722 876 | 9 525 763 330 |
| 8. Costs to sell | 24 | VI.5 | 1 358 746 600 | 1 013 048 006 | 4 080 031 075 | 2 994 741 803 |
| 9. General and administrative expenses | 25 | VI.6 | 4 288 508 770 | 3 874 677 423 | 11 981 987 465 | 14 469 737 132 |
| 10. Operating profit | 30 | | 27 735 567 885 | 31 992 721 627 | 80 622 049 042 | 92 825 396 087 |
| 11. Other income | 31 | VI.7 | 147 618 924 | 463 146 616 | 308 916 210 | 624 041 854 |
| 12. Other expenses | 32 | VI.7 | 286 748 313 | 310 668 170 | 943 743 008 | 897 058 798 |
| 13. Other profit | 40 | VI.7 | (139 129 389) | 152 478 446 | (634 826 798) | (273 016 944) |
| 14. Total accounting profit before tax | 50 | | 27 596 438 496 | 32 145 200 073 | 79 987 222 244 | 92 552 379 143 |
| 15. Less: Loss carried forward from prior year | | | | | - | - |
| 16. Current Corporate Income Tax Expense | 51 | VI.8 | 5 567 860 860 | 6 292 360 147 | 16 192 222 434 | 18 461 657 689 |
| 17. Deferred Corporate Income Tax Expense | 52 | VI.12 | 48 471 | 56 056 238 | 7 804 712 | 56 161 829 |
| 18. Profit after corporate income tax | 60 | | 22 028 529 165 | 25 796 783 688 | 63 787 195 098 | 74 034 559 625 |
| 19. Basic Earnings Per Share | 70 | VI.10 | 279 | 327 | 809 | 763 |
| 20. Diluted Earnings per Share | 71 | VI.10 | 279 | 327 | 809 | 763 |

Lam Dong, October 14, 2025

Prepared by

Tran Thi Tuyet Ngoc

Chief Accountant

Bui Hoang Truong Vi

General Director



Nguyen Hung Cuong

CASH FLOW STATEMENT

(Using the direct method)

Q3 2025

As of September 30, 2025

Unit: VND

| Indicator | Code | Accumulated from year-start to quarter-end | |
|---|-----------|--|-------------------------|
| | | Current year | Prior year |
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 1. Cash received from sales, service provision and other revenue | 01 | 262 207 007 023 | 264 493 625 509 |
| 2. Cash paid to suppliers of goods and services | 02 | (120 011 605 250) | (110 394 780 403) |
| 3. Cash paid to employees | 03 | (39 357 404 676) | (35 299 795 387) |
| 4. Cash paid for interest | 04 | (4 559 976 994) | (7 949 424 057) |
| 5. Cash paid for corporate income tax | 05 | (17 483 890 335) | (16 604 218 644) |
| 6. Other cash inflows | 06 | 27 354 624 963 | 5 861 373 368 |
| 7. Other cash outflows | 07 | (59 726 013 551) | (48 934 623 941) |
| Net cash flows from operating activities | 20 | 48 422 741 181 | 51 172 156 445 |
| | | | - |
| II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 1. Acquisition and construction of fixed assets and other long-term assets | 21 | (27 519 005 664) | (16 407 308 179) |
| 2. Proceeds from sales of fixed assets and other long-term assets | 22 | | |
| 3. Cash outflow for lending, buying debt instruments of other entities | 23 | (12 000 000 000) | (611 656 541 938) |
| 4. Cash recovered from lending, selling debt instruments of other entities | 24 | 24 655 369 863 | 555 839 258 639 |
| 5. Cash disbursed for capital contribution to other entities | 25 | | |
| 6. Cash recovered from investments in other entities | 26 | | |
| 7. Interest, dividends and profits received | 27 | 22 879 768 834 | 76 681 260 380 |
| Net cash flows from investing activities | 30 | 8 016 133 033 | 4 456 668 902 |
| | | | - |
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 1. Cash received from issuing shares, contributed capital of owners | 31 | | - |
| 2. Cash paid for contributed capital of owners, repurchase of shares issued by the enterprise | 32 | | - |
| 3. Short-term, long-term loans received | 33 | | - |
| 4. Cash paid for principal repayment | 34 | (11 396 839 113) | (11 396 839 113) |
| 5. Cash paid for financial lease debt | 35 | | |
| 6. Dividends and profits paid | 36 | (40 068 000 000) | (40 188 000 000) |
| Net cash flows from financing activities | 40 | (51 464 839 113) | (51 584 839 113) |
| Net cash flows during the period (50=20+30+40) | 50 | 4 974 035 101 | 4 043 986 234 |
| Cash and cash equivalents at beginning of period | 60 | 38 574 107 095 | 38 871 824 358 |
| Effect of exchange rate changes on cash and cash equivalents | 61 | | - |
| Cash and cash equivalents at end of period (70=50+60+61) | 70 | 43 548 142 196 | 42 915 810 592 |

Preparer



Tran Thi Tuyet Ngoc

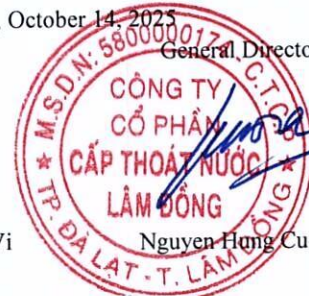
Chief Accountant



Bui Hoang Truong Vi

Lam Dong, October 14, 2025

General Director



Nguyen Hung Cuong

NOTES TO THE FINANCIAL STATEMENTS
(Full form)
Q3 2025

As of September 30, 2025

I. CHARACTERISTICS OF BUSINESS OPERATIONS

1. Form of capital ownership

Lam Dong Water Supply and Sewerage Joint Stock Company, formerly a One-Member Limited Liability Company (100% state-owned capital), was established under Decision No. 2873/QD-UBND dated October 18, 2005, of the People's Committee of Lam Dong Province, regarding the conversion of the state-owned enterprise Lam Dong Water Supply Company into Lam Dong Water Supply and Sewerage One-Member Limited Liability Company.

The Company Implemented the equitization of state-owned enterprises under Decision No. 774/QD-UBND dated April 23, 2015, of the Provincial People's Committee approving the roadmap for restructuring 100% state-owned enterprises under the People's Committee of Lam Dong Province, and Decision No. 2660/QD-UBND dated December 08, 2017, of the People's Committee of Lam Dong Province approving the capital structure upon conversion to a joint stock company. The Company Implemented enterprise valuation as of June 30, 2016, and the enterprise value for equitization was approved under Decision No. 534/QD-UBND dated March 20, 2017, of the People's Committee of Lam Dong Province.

The Company was granted a Business Registration Certificate by the Department of Planning and Investment of Lam Dong Province for conversion to a Joint Stock Company with enterprise code 5800000174 dated June 22, 2018, and a Charter capital of VND 788,000,000,000 (Seven hundred eighty-eight billion VND).

2. Business lines: Production and supply of domestic water, construction and installation of water supply and drainage systems

3. Business activities

The Company's main activities during the period are:

- Production and supply of domestic water for urban and industrial areas;
- Consulting on design of civil construction works, water supply and drainage works, supervision of construction works. Supervision of civil, industrial, water supply and drainage, and irrigation works. Preparation of construction investment projects, appraisal of investment projects, environmental impact assessment. Design of construction cost estimates for civil, industrial, water supply and drainage, and irrigation works;
- Installation of water supply and drainage systems, heating, and air conditioning;
- Construction of works: Water supply and drainage, industrial, civil, irrigation, tourist areas, resorts, ecological gardens; Production and business of water industry services and materials; operating activities of tourism services for sightseeing and relaxation; Planning and construction of water supply and drainage systems; Consulting on planning and construction of water supply and drainage systems, consulting on preparing tender documents, bid evaluation, project management consulting; Topographic, geological, hydrological, environmental surveys.

4. The Company has the following member units:

| Member Units | Address | Main business activities |
|--------------------|---|--|
| Da Lat Water Plant | Langbiang - Da Lat Ward , Lam Dong Province | Production and business of clean water |
| Lam Ha Water Plant | Dinh Van Lam Ha Commune, Lam Dong Province | Production and business of clean water |

| | | |
|--|---|---|
| Bao Lam Water Plant | Bao Lam 1 Commune, Lam Dong Province | Production and business of clean water |
| Da Teh Water Plant | Da Teh Commune, Lam Dong Province | Production and business of clean water |
| Don Duong Water Plant | Don Duong Commune, Lam Dong Province | Production and business of clean water |
| Dam Rong Water Plant | Dam Rong 2 Commune, Lam Dong Province | Production and business of clean water |
| Da Huoai Water Plant | Da Huoai Commune, Lam Dong Province | Production and business of clean water |
| Wastewater Management Enterprise | Cam Ly - Da Lat Ward, Lam Dong Province | Management of drainage systems and wastewater treatment |
| Water Supply and Drainage Construction | Lam Vien- Da Lat Ward, Lam Dong Province | |
| Water Supply and Drainage Construction | Lam Vien - Da Lat Ward, Lam Dong Province | |
| Water Meter Management Enterprise | Lam Vien - Da Lat Ward, Lam Dong Province | Management of drainage systems and wastewater treatment |

5. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING

- 5.1. The Company's annual accounting period begins on January 01 and ends on December 31 each year.
5.2. The currency unit used in accounting records is Vietnamese Dong (VND).

II. ACCOUNTING SYSTEM

1. Accounting system applied:

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016, of the Ministry of Finance regarding the amendment and supplementation of a number of articles of Circular No. 200/2014/TT-BTC.

2. Accounting method applied

The Company applies the journal voucher accounting book form.

III. STATEMENT ON COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND ACCOUNTING REGIME

The Company has applied Vietnamese Accounting Standards and guiding documents for Standards issued by the State. The financial statements are prepared and presented in strict compliance with all provisions of each standard, circulars guiding the implementation of standards, and the currently applicable Accounting Regime.

IV. APPLICABLE ACCOUNTING POLICIES

1. Principles for recognition of Cash and Cash equivalents

Economic transactions arising in Foreign currency are converted into Vietnamese Dong at the actual transaction exchange rate (or interbank average exchange rate) at the time the transaction arises. At year-end, monetary items denominated in Foreign currency are converted at the interbank average exchange rate announced by the State Bank of Vietnam on the Date of the accounting period-end.

Actual exchange rate differences arising during the period and exchange rate differences from the revaluation of long-term monetary liabilities denominated in foreign currency balances at year-end are transferred to revenue or financial expenses in the financial year.

Exchange rate differences from the revaluation of short-term monetary items and liabilities denominated in foreign currency balances at year-end are accounted for in the exchange rate difference account, and at the beginning of the following year, a reverse entry is made to clear the balance.

Short-term investments not exceeding 3 months that are readily convertible to cash and have an insignificant risk of changes in value upon conversion to cash from the acquisition date of such investment at the reporting date.

2. Principles for inventory recognition

Inventories are measured at cost. If the net realisable value is lower than the cost, inventories must be measured at net realisable value. The cost of inventories includes purchase costs, conversion costs, and other directly attributable costs incurred to bring the inventories to their present location and condition.

The value of inventories is determined using the weighted-average method.

Inventories are accounted for using the perpetual inventory method.

Provision for Inventory Devaluation is made at year-end for the amount by which the cost of inventories exceeds their net realisable value.

3. Principles for recognition and amortisation (depreciation) of fixed assets (FA)

Tangible fixed assets and intangible fixed assets are recognized at cost. During their useful life, tangible fixed assets and intangible fixed assets are recognized at cost, accumulated depreciation/amortisation, and carrying amount.

Amortisation (depreciation) is calculated using the straight-line method. The estimated useful lives are as follows:

| | |
|--|---------------|
| - Building & architectonic model | 10 - 50 years |
| - Equipment & machine | 10 - 10 years |
| - Transportation & transmit instrument | 10 - 30 years |
| - Instruments & tools for management | 08 - 08 years |
| - Other fixed assets | 25 - 25 years |

4. Principles for recognition of financial investments

Investments in Company's subsidiaries and associate companies are accounted for using the cost method. Net profit distributed from Company's subsidiaries arising after the investment date is recognized in the Income Statement. Other distributions (excluding net profit) are considered a recovery of investments and are recognized as a reduction in the investment cost.

For securities investments at the reporting date, if:

- Have a recovery or maturity period not exceeding 3 months from the acquisition date of such securities are considered "cash equivalents";
- Have a capital recovery period of less than 1 year or within one operating cycle are classified as current assets;
- Having a capital recovery period of more than 1 year or more than 1 business cycle is classified as long-term

Provision for impairment of investments is made at year-end for the amount by which the cost of investments recorded in the accounting books exceeds their market value at the time the provision is made.

5. Principles for recognition and capitalization of borrowing costs

Borrowing costs are recognized as production and operating expenses in the period incurred, except for borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset, which are capitalized as part of the cost of that asset when all conditions stipulated in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met.

6. Principles for recognition and capitalization of other expenses

Prepaid expenses related to the current financial year's production and business costs are recognized as short-term prepaid expenses and are charged to production and business costs within the financial year.

The following expenses incurred during the financial year are accounted for as long-term prepaid expenses to be gradually allocated to the results of operating activities over several years:

- Tools and instruments put into use are allocated to expenses during the period using the straight-line method over an allocation period not exceeding 2 years.
- Other outsourced expenses are allocated according to the contract term.

7. Principles of Accruals recognition

Accruals are recognized based on reasonable estimates of the amounts payable for goods and services consumed

8. Principles and methods of recognizing Provisions for liabilities

9. Principles for recognition of Owners's equity

Owners' investment capital is recognized based on the actual capital contributed by the owners.

Surplus equity reflects the difference between the par value, direct costs related to share issuance, and the share issuance price (including cases of treasury shares re-issuance), and can be a positive surplus (if the issuance price is higher than the par value and direct costs related to share issuance) or a negative surplus (if the issuance price is lower than the par value and direct costs related to share issuance).

Other capital within Owners's equity reflects the business capital formed by additions from operating activities results or from gifts, donations, sponsorships, or asset revaluation (if allowed to increase or decrease Owners' investment capital).

Construction investment fund is recognized based on the actual capital allocated for the Company's construction investment.

Undistributed Profit after tax is the profit from the enterprise's activities after deducting (-) adjustments due to retrospective application of changes in accounting policies and retrospective restatement of material errors from prior years.

The Company's Profit after tax is appropriated for dividends to shareholders after approval by the General Meeting of Shareholders at the Company's Annual General Meeting and after funds have been set aside according to the Company's Charter.

Dividends are declared and paid based on the profit achieved. Formal dividends are declared and paid in the subsequent fiscal year based on the approval of the General Meeting of Shareholders at the Company's Annual General Meeting.

10. Principles and methods for revenue recognition

Revenue from sales

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

- Most of the risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer retains managerial involvement to the degree usually associated with ownership or
- Revenue can be measured reliably;
- The Company has received or will receive economic benefits from the sales transaction;
- The costs incurred or to be incurred in respect of the sales transaction can be measured reliably.

Revenue from rendering of services

Revenue from rendering of services is recognized when the outcome of the transaction can be estimated reliably. When the rendering of services spans multiple periods, revenue is recognized in the period based on the stage of completion of the work at the Balance Sheet date for that period. The outcome of a service transaction can be estimated reliably when the following conditions are met:

- The revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the Balance Sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of the service rendering is determined by the method of evaluating the completed work.

Financial income

Revenue arising from interest, royalties, dividends, shared profits, and other financial income is recognized when both of the following conditions are met:

- It is probable that economic benefits from that transaction will be obtained;
- The revenue can be measured reliably.

Dividends and shared profits are recognized when the Company has the right to receive dividends or profits from capital contributions.

11. Principles and methods for recognizing financial expenses

The expenses recognized as financial expenses include:

- Costs or losses related to financial investment activities;
- Costs of lending or borrowing capital;
- Losses due to exchange rate differences arising from transactions related to foreign currency;
- Provision for impairment of securities investments.

The above amounts are recognized at their gross value incurred during the period, without offsetting against financial income.

12. Principles and methods for recognizing Current Corporate Income Tax Expense, Deferred Corporate Income Tax Expense

Current Corporate Income Tax Expense is determined based on taxable income and the corporate income tax rate for the current year.

Deferred Corporate Income Tax Expense is determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate.

NOTES TO FINANCIAL STATEMENTS

Q3 2025

As of September 30, 2025

V- Additional information for items presented in the Balance Sheet

Unit: VND

| 1(V.1) CASH AND CASH EQUIVALENTS | ENDING BALANCE | BEGINNING OF YEAR BALANCE |
|---|-----------------------|----------------------------------|
| Cash on hand (VND) | 109 854 885 | 73 085 691 |
| Cash in banks (VND) | 43 438 287 311 | 38 501 021 404 |
| Cash equivalents | | - |
| | 43 548 142 196 | 38 574 107 095 |
| 2(V.10) SHORT-TERM FINANCIAL INVESTMENTS | 21 967 944 064 | 13 839 258 639 |
| Held-to-maturity investments | 21 967 944 064 | 13 839 258 639 |
| - Time deposits | | |
| 3 SHORT-TERM RECEIVABLES | ENDING BALANCE | BEGINNING OF YEAR BALANCE |
| (V.2) Receivables from customers | 8 131 446 101 | 5 619 374 159 |
| (V.3) Advance to suppliers | 10 078 091 981 | 605 216 406 |
| (V.4) Other receivables | 16 423 463 854 | 27 641 994 229 |
| (V.5) Provision for bad receivables | (4 223 818 436) | (4 028 575 001) |
| | 30 409 183 500 | 29 838 009 793 |
| 4(V.6) INVENTORIES | ENDING BALANCE | BEGINNING OF YEAR BALANCE |
| Goods in transit | - | - |
| Raw materials, materials; tools, equipment | 12 801 778 813 | 11 108 353 507 |
| Provision for devaluation of inventories | (3 438 480 323) | (3 471 765 433) |
| | 9 363 298 490 | 7 636 588 074 |
| 5(V.16) TAXES AND PAYABLES TO THE STATE | ENDING BALANCE | BEGINNING OF YEAR BALANCE |
| Short-term prepaid expenses | 315 794 750 | |
| Non-deductible Value Added Tax | | |
| Statutory obligations | 245 258 012 | - |
| - Corporate Income Tax | | |
| - Personal Income Tax | 245 258 012 | |
| | 561 052 762 | - |
| 6. LONG-TERM RECEIVABLES | | |

LAM DONG WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

No. 50 Hung Vuong Street, Lam Vien - Da Lat Ward , Lam Dong Province

NOTES TO THE FINANCIAL STATEMENTS

Q3 2025

As of September 30, 2025

7(V.7) INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS

| Indicator | Equipment & machine | Instruments tools for management | Transportation & transmit instrument | Building & structures | Fixed Assets other tangible | Total |
|---|-----------------------|----------------------------------|--------------------------------------|------------------------|-----------------------------|--------------------------|
| I. Historical cost | | | | | | |
| 1. Balance as of January 01, 2025 | 69 091 947 401 | 52 322 724 414 | 669 182 282 285 | 217 007 344 043 | 43 536 396 055 | 1 051 140 694 197 |
| 2. Increase in 2025 | 4 826 659 107 | 3 184 603 996 | 6 954 051 499 | 1 044 928 143 | 3 719 912 605 | 19 730 155 350 |
| - Q1/2025 | 158 500 000 | 956 304 068 | 1 526 350 119 | 466 449 338 | 1 324 000 000 | 4 431 603 525 |
| - Q2/2025 | 1 747 179 810 | 546 338 184 | 2 117 967 897 | 436 752 592 | 683 608 058 | 5 531 846 541 |
| - Q3/2025 | 2 920 979 297 | 1 681 961 744 | 3 309 733 483 | 141 726 213 | 1 712 304 547 | 9 766 705 284 |
| 3. Decrease in 2025 | | | | | | - |
| 4. Balance as of September 30, 2025 | 73 918 606 508 | 55 507 328 410 | 676 136 333 784 | 218 052 272 186 | 47 256 308 660 | 1 070 870 849 547 |
| II. Accumulated depreciation | | | | | | - |
| 1. Balance as of January 01, 2025 | 37 952 554 636 | 34 581 623 280 | 389 412 101 653 | 136 196 613 408 | 17 847 800 327 | 615 990 693 306 |
| 2. Increase in 2025 | 3 722 023 643 | 3 824 066 492 | 14 752 991 160 | 4 703 056 668 | 1 640 074 758 | 28 642 212 720 |
| - Depreciation in Q1/2025 | 1 207 006 511 | 1 233 315 523 | 4 823 897 274 | 1 538 537 760 | 509 087 135 | 9 311 844 203 |
| - Depreciation in Q2/2025 | 1 248 240 582 | 1 273 762 478 | 4 912 673 291 | 1 571 430 829 | 539 687 715 | 9 545 794 894 |
| - Depreciation in Q3/2025 | 1 266 776 551 | 1 316 988 491 | 5 016 420 595 | 1 593 088 079 | 591 299 907 | 9 784 573 623 |
| 3. Decrease in 2025 | | | | | | - |
| 4. Ending Balance as of September 30, 2025 | 41 674 578 279 | 38 405 689 771 | 404 165 092 813 | 140 899 670 076 | 19 487 875 085 | 644 632 906 027 |
| III. Net book value | | | | | | |
| 1. As of January 01, 2025 | 31 139 392 765 | 17 741 101 134 | 279 770 180 632 | 80 810 730 635 | 25 688 595 728 | 435 150 000 891 |
| 2. As of September 30, 2025 | 32 244 028 229 | 17 101 638 639 | 271 971 240 971 | 77 152 602 110 | 27 768 433 575 | 426 237 943 520 |

The net book value of tangible fixed assets as of September 30, 2025, used as collateral, mortgage for loans:

-

The historical cost of tangible fixed assets as of September 30, 2025, fully depreciated but still in use:

230 417 688 031

NOTES TO FINANCIAL STATEMENTS

Q3 2025

As of September 30, 2025

8(V.8) INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

| Item | Land use rights, software software |
|---|---------------------------------------|
| I. Historical Cost of intangible fixed assets | |
| 1. Balance as of July 01, 2025 | 2 558 591 000 |
| 2. Increase during Q3 2025 | |
| 3. Decrease during Q3 2025 | |
| 4. Balance as of June 30, 2025 | 2 558 591 000 |
| II. Accumulated depreciation | |
| 1. Balance as of July 01, 2025 | 1 020 811 175 |
| 2. Increase during Q3 2025 | 50 121 555 |
| 3. Decrease during Q3 2025 | |
| 4. Balance as of June 30, 2025 | 1 070 932 730 |
| III. Net book value of intangible fixed assets | |
| 1. As of July 01, 2025 | 1 537 779 825 |
| 2. As of September 30, 2025 | 1 487 658 270 |

9(V.9) CAPITAL CONSTRUCTION IN PROCESS

ENDING BALANCE BEGINNING OF YEAR
BALANCE

| | | |
|------------------------------|----------------------|----------------------|
| 9.1- Construction in process | 4 271 883 834 | 2 583 504 908 |
| | - | - |
| | 4 271 883 834 | 2 583 504 908 |

10(V.10) LONG-TERM FINANCIAL INVESTMENTS

ENDING BALANCE BEGINNING OF YEAR
BALANCE

| | | |
|---|------------------------|------------------------|
| 10.1- Investments in subsidiary | | |
| 10.2- Investments in associates, joint ventures | - | - |
| 10.3- Other long-term investments | - | - |
| 10.4- Provision for diminution in value of long-term financial investments | - | - |
| 10.5- Held-to-maturity investments | 632 970 000 000 | 653 220 000 000 |
| | 632 970 000 000 | 653 220 000 000 |

11 OTHER LONG-TERM ASSETS

ENDING BALANCE BEGINNING OF YEAR
BALANCE

| | | |
|---|-----------------------|-----------------------|
| 11.1(V.11)-Long-term prepaid expenses | 7 994 958 457 | 8 889 010 916 |
| 11.2(V.12)-Deferred income tax assets | 751 832 345 | 759 637 057 |
| 11.3(V.13)-Long-term Equipment, Supplies and Spare Parts | 5 264 634 630 | 5 699 930 642 |
| | 14 011 425 432 | 15 348 578 615 |

| 12 | CURRENT LIABILITIES | ENDING BALANCE | BEGINNING OF YEAR BALANCE |
|----|---|------------------------|------------------------------|
| | 12.1- Short-term borrowings and liabilities | - | - |
| | 12.2(V.14)- Payables to suppliers | 13 572 874 163 | 12 559 524 867 |
| | 12.3(V.15)- Advances from customers | 469 663 358 | 477 556 514 |
| | 12.4 (V.16)- Taxes and amounts payables to the State budget | 8 190 024 704 | 8 865 696 549 |
| | - VAT | 630 976 250 | 35 981 718 |
| | - Corporate Income Tax | 5 547 044 578 | 6 817 896 195 |
| | - Personal Income Tax | | 186 062 017 |
| | - Natural resource tax | 90 644 587 | 94 420 613 |
| | - Fee & charge & other payables | 1 921 359 289 | 1 731 336 006 |
| | 12.5- Payable to employees | 11 857 040 933 | 9 545 493 678 |
| | 12.6(V.17)- Accruals | 5 998 988 972 | 3 497 894 566 |
| | 12.7- Payables based on construction contract progress | - | - |
| | 12.8(V.18)- Other payables | 1 867 288 534 | 1 622 279 112 |
| | - Advances from customers | 1 867 288 532 | 1 622 279 112 |
| | 12.9(V.19)- Short-term loan and finance leasing | 22 793 678 239 | 22 793 678 239 |
| | - Lam Dong Development Bank Branch (Loan from WorldBank - Lam Dong Water Supply Sub-Project) | 5 962 000 013 | 5 962 000 013 |
| | - Lam Dong Development Bank Branch (Loan from WorldBank for Da Lat Water Supply Project) | 16 831 678 226 | 16 831 678 226 |
| | 12.10- Short-term provision for liabilities | - | - |
| | 12.11(V.20)- Bonus and welfare funds | 14 875 359 065 | 7 767 327 958 |
| | | 79 624 917 968 | 67 129 451 483 |
| 13 | NON-CURRENT LIABILITIES | ENDING BALANCE | BEGINNING OF YEAR BALANCE |
| | 13.1-Long-term payables to suppliers | | |
| | 13.2(V.18)-Other long-term payables | 506 094 596 | 505 517 706 |
| | 13.3-Long-term unrealized revenue | | |
| | 13.4(V.19)-Long-term loans and liabilities | 150 084 505 022 | 161 481 344 135 |
| | <u>Long-term loans (VND)</u> | <u>150 084 505 022</u> | <u>161 481 344 135</u> |
| | - Lam Dong Development Bank Branch (Loan from WorldBank - Lam Dong Water Supply Sub-Project) | 23 846 918 371 | 26 827 918 371 |
| | - Lam Dong Development Bank Branch (Loan from WorldBank for Da Lat Water Supply Project) | 126 237 586 651 | 134 653 425 764 |
| | | 150 590 599 618 | 161 986 861 841 |

CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC LÂM ĐỒNG

No. 50 Hung Vuong Street, Lam Vien - Da Lat Ward , Lam Dong Province

NOTES TO THE FINANCIAL STATEMENTS**14(V.21). OWNERS'S EQUITY**

| | Owners' Investment Capital | Surplus equity | Other equity | Investment and development fund | Retained earnings | Construction investment fund | Total |
|---|---|-----------------------|-----------------------|--|------------------------------|---|------------------------|
| Balance as of Date 01/01/2025 | 788 000 000 000 | 28 512 122 705 | 19 057 709 405 | 22 107 785 803 | 99 701 980 942 | 11 330 524 372 | 968 710 123 227 |
| - Profit for Quarter 1, 2025 | | | | | 21 927 743 359 | | 21 927 743 359 |
| - Profit for Quarter 2, 2025 | | | | | 19 830 922 577 | | 19 830 922 577 |
| - Profit for Quarter 3, 2025 | | | | | 22 028 529 165 | | 22 028 529 165 |
| - Profit for Quarter 4, 2025 | | | | | | | - |
| - Payable to the fund for enterprise restructuring after equitization | | | | | (1 113 778 523) | | (1 113 778 523) |
| - Remuneration for the Board of Directors and Member of the Board of Supervisors 2024 | | | | | (1 377 600 000) | | (1 377 600 000) |
| - Provision for executive board bonuses 2024 | | | | | (2 392 847 543) | | (2 392 847 543) |
| - Appropriation for bonus and welfare fund 2024 | | | | | (24 932 077 782) | | (24 932 077 782) |
| - Appropriation for investment and development fund 2024 | | | | 22 931 455 617 | (22 931 455 617) | | - |
| - Remaining profit for dividends 2024 | | | | | (48 068 000 000) | | (48 068 000 000) |
| Balance as of Date 30/09/2025 | 788 000 000 000 | 28 512 122 705 | 19 057 709 405 | 45 039 241 420 | 62 673 416 578 | 11 330 524 372 | 954 613 014 480 |

LAM DONG WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

No. 50 Hung Vuong Street, Lam Vien - Da Lat Ward , Lam Dong Province

NOTES TO FINANCIAL STATEMENTS**14(V.21). OWNERS'S EQUITY (CONTINUED)**

| a) Details of owners' investment capital | ENDING BALANCE | BEGINNING BALANCE |
|--|------------------------|------------------------|
| | 30/09/2025 | 01/01/2025 |
| State Capital Investment Corporation | 315 129 240 000 | 315 129 240 000 |
| Ms. Truong Thi My An | 139 758 930 000 | 139 758 930 000 |
| Thuy Anh Water Supply Sewerage Joint Stock Company | 125 026 010 000 | 125 026 010 000 |
| Golden Stream Joint Stock Company | 90 000 000 000 | 90 000 000 000 |
| Mesa Asia Pacific Trading Services Company., Ltd | 107 351 820 000 | 107 351 820 000 |
| Other shareholders | 10 734 000 000 | 10 734 000 000 |
| Total | 788 000 000 000 | 788 000 000 000 |

b) Capital transactions with owners and distribution of dividends, profit sharing

| | ENDING BALANCE | BEGINNING BALANCE |
|---|-----------------|-------------------|
| | 30/09/2025 | 01/01/2025 |
| Owners' investment capital | 788 000 000 000 | 788 000 000 000 |
| - Capital contribution at the beginning of the year | 788 000 000 000 | 788 000 000 000 |
| - Capital contribution increased during the period | | |
| - Capital contribution decreased during the period | | |
| - Capital contribution at the end of the period | 788 000 000 000 | 788 000 000 000 |

c) Enterprise funds

| | ENDING BALANCE | BEGINNING BALANCE |
|----------------------------------|----------------|-------------------|
| | 30/09/2025 | 01/01/2025 |
| Foreign exchange rate difference | - | - |
| Investment and Development Fund | 45 039 241 420 | 22 107 785 803 |
| Share premium | 28 512 122 705 | 28 512 122 705 |
| Other owners' equity | 19 057 709 405 | 19 057 709 405 |
| Construction investment fund | 11 330 524 372 | 11 330 524 372 |
| Undistributed profit | 62 673 416 575 | 99 701 980 942 |
| Bonus and welfare fund | 14 875 359 065 | 7 767 327 958 |

Purpose of appropriation and use of enterprise funds

- The investment and development fund is used to supplement the Company's charter capital.
- Bonus and welfare fund: Used for bonus work, encouraging material benefits, serving public welfare needs, improving and enhancing the material and spiritual life of employees...

NOTES TO FINANCIAL STATEMENTS

VI.- Additional information for items presented in the Income Statement

| 1(VI.1) TOTAL REVENUE FROM SALES AND SERVICE PROVISION | | From 01/07/2025 to 30/09/2025 | From 01/07/2024 to 30/09/2024 |
|--|--|--|--|
| Revenue from sales and service provision | | 83 588 936 121 | 14 473 936 427 |
| | | 83 588 936 121 | 14 473 936 427 |
| 2 REVENUE DEDUCTIONS | | From 01/07/2025 to 30/09/2025 | From 01/07/2024 to 30/09/2024 |
| Trade discounts | | - | - |
| Sales discounts | | - | - |
| Sales returns | | - | - |
| Special consumption tax | | - | - |
| | | - | - |
| 3 NET REVENUE FROM SALES AND SERVICE PROVISION | | From 01/07/2025 to 30/09/2025 | From 01/07/2024 to 30/09/2024 |
| Net revenue from products and goods | | 83 588 936 121 | 14 473 936 427 |
| Net revenue from service provision | | - | - |
| | | 83 588 936 121 | 14 473 936 427 |
| 4(VI.2) COSTS OF GOODS SOLD | | From 01/07/2025 to 30/09/2025 | From 01/07/2024 to 30/09/2024 |
| Cost of goods sold for finished products and merchandise | | 59 449 928 765 | 56 511 240 710 |
| Cost of services provided | | - | - |
| | | 59 449 928 765 | 56 511 240 710 |
| 5(VI.3) FINANCIAL INCOME | | From 01/07/2025 to 30/09/2025 | From 01/07/2024 to 30/09/2024 |
| Interest from deposits, loans | | 12 013 420 050 | 14 473 936 427 |
| Gains from sale of investments | | - | - |
| Dividends, distributed profits | | - | - |
| | | 12 013 420 050 | 14 473 936 427 |
| 6(VI.4) FINANCIAL EXPENSES | | From 01/07/2025 to 30/09/2025 | From 01/07/2024 to 30/09/2024 |
| Interest expense on borrowings | | 2 769 604 151 | 3 163 152 692 |
| Other financial expenses | | - | - |
| | | 2 769 604 151 | 3 163 152 692 |
| 7(VI.8) CURRENT CORPORATE INCOME TAX EXPENSE | | From 01/07/2025 to 30/09/2025 | From 01/07/2024 to 30/09/2024 |
| Corporate income tax expense calculated on current year's taxable income | | 5 567 860 860 | 6 292 360 147 |
| Adjustment of corporate income tax expense from prior years to current year's corporate income tax expense | | - | - |
| | | 5 567 860 860 | 6 292 360 147 |

| 8 | CORPORATE INCOME TAX PAYABLE AND PROFIT AFTER FOR THE PERIOD | From 01/07/2025 to 30/09/2025 | From 01/07/2024 to 30/09/2024 |
|---|--|--|--|
| | Corporate income tax from operating activities | | |
| | Total profit before corporate income tax | 27 596 438 496 | 32 145 200 073 |
| | Upward adjustments | 263 050 395 | 264 574 669 |
| | - Depreciation expense not calculated due to Nam Ban - Lam Ha being | 251 707 929 | 251 707 929 |
| | - Depreciation expense not recognized because Bao Lam well is not yet in use | | 1 524 274 |
| | - Depreciation expense not recognized because Chien Thang Lake Pum | 11 342 466 | 11 342 466 |
| | - Non-deductible expenses | - | - |
| | + Provision for doubtful water receivables | | |
| | + Other expenses | | |
| | - Decreasing adjustments | (20 184 591) | (947 974 008) |
| | + Dividends from Duc Trong Water Supply and Construction Joint Stock Company | | (606 690 000) |
| | + Reversal of Bao Lam well expenses Q1 + Q2 | (19 706 685) | |
| | + Reversal of inventories | (242 356) | (341 242 923) |
| | + Reversal of water charges | (235 550) | (41 085) |
| | - Total taxable income | 27 839 304 300 | 31 461 800 734 |
| | - Corporate Income Tax payable (20%) | 5 567 860 860 | 6 292 360 147 |
| | - Total Corporate Income Tax for the entire Company | 5 567 860 860 | 6 292 360 147 |
| | - Deferred Corporate Income Tax Expense | 48 471 | 56 056 238 |
| | - Profit after Corporate Income Tax | 22 028 529 165 | 25 796 783 688 |

Prepared by



Tran Thi Tuyet Ngoc

Chief Accountant



Bui Hoang Truong Vi

Lam Dong, October 14, 2025

General Director



Nguyen Hung Cuong