

SAIGON WATER INFRASTRUCTURE CORPORATIONS

CONSOLIDATED FINANCIAL STATEMENT

QUARTER 3 OF 2025

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THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

On September 30th, 2025

FORM B 01-DN/HN

Currency: VND

| ASSETS | Code | Notes | 30/09/2025 | 01/01/2025 |
|---|------------|-------------|--------------------------|--------------------------|
| A. CURRENT ASSETS | 100 | | 1.096.207.139.378 | 962.675.756.268 |
| I. Cash and Cash equivalents | 110 | 5.1 | 42.618.551.378 | 294.546.348.789 |
| 1. Cash | 111 | | 9.818.551.378 | 257.879.111.118 |
| 2. Cash equivalents | 112 | | 32.800.000.000 | 36.667.237.671 |
| II. Short term investments | 120 | | 500.000.000 | 16.270.000.000 |
| 1. Held-to-maturity investments | 123 | 5.2 | 500.000.000 | 16.270.000.000 |
| III. Accounts receivable – short term | 130 | | 1.015.944.816.169 | 602.538.176.204 |
| 1. Short-term trade accounts receivable | 131 | 5.3 | 18.276.135.453 | 19.629.737.999 |
| 2. Short-term prepayments to suppliers | 132 | 5.4 | 15.781.928.501 | 2.193.884.871 |
| 3. Short-term lending | 135 | 5.4a | 992.661.134.593 | 620.661.134.593 |
| 4. Other receivables | 136 | 5.5 | 64.753.563.481 | 35.584.126.933 |
| 5. Provision for short term doubtful debts (*) | 137 | 5.6 | (75.527.945.859) | (75.530.708.192) |
| IV. Inventories | 140 | | 16.825.436.241 | 16.569.739.861 |
| 1. Inventories | 141 | 5.7 | 16.825.436.241 | 16.569.739.861 |
| V. Other current assets | 150 | | 20.318.335.590 | 32.751.491.414 |
| 1. Short-term prepaid expenses | 151 | 5.8 | 2.455.083.736 | 3.254.941.231 |
| 2. Value added tax to be reclaimed | 152 | | 8.096.997.864 | 8.570.830.408 |
| 3. Taxes and amounts receivable from the State budget | 153 | 5.9 | 9.766.253.990 | 9.766.253.990 |
| 5. Other current asset | 155 | | - | 11.159.465.785 |
| B. NON-CURRENT ASSETS | 200 | | 1.796.276.757.648 | 1.889.058.133.530 |
| I. Long-term receivables | 210 | | 39.175.000.000 | 39.110.000.000 |
| 1. Long-term prepayments to suppliers | 212 | 5.4 | 100.000.000 | 100.000.000 |
| 2. Other long-term receivables | 216 | 5.5 | 39.075.000.000 | 39.010.000.000 |
| II. Fixed assets | 220 | | 1.602.974.523.051 | 1.664.351.525.939 |
| 1. Tangible fixed assets | 221 | 5.10 | 1.602.338.384.236 | 1.662.003.710.601 |
| - Historical costs | 222 | | 2.655.731.234.731 | 2.640.801.649.797 |
| - Accumulated depreciation | 223 | | (1.053.392.850.495) | (978.797.939.196) |
| 2. Intangible fixed assets | 227 | 5.11 | 636.138.815 | 2.347.815.338 |
| - Historical costs | 228 | | 4.823.572.271 | 6.031.923.271 |
| - Accumulated depreciation | 229 | | (4.187.433.456) | (3.684.107.933) |
| III. Long-term in progress assets | 240 | | 8.141.711.175 | 1.363.914.744 |
| 1. Long-term construction in progress | 242 | 5.12 | 8.141.711.175 | 1.363.914.744 |
| IV. Long-term investments | 250 | 5.13 | 106.000.000.000 | 143.153.395.000 |
| 2. Investment in equity in other entities | 253 | 5.13 | 143.153.395.000 | 143.153.395.000 |
| 4. Provision for diminution in value of long-term investments (*) | 254 | | (37.153.395.000) | - |
| V. Other non current assets | 260 | | 39.985.523.422 | 41.079.297.847 |
| 1. Long-term prepaid expenses | 261 | 5.8 | 10.546.051.928 | 7.515.176.651 |
| 3. Long-term substituted tools, supplies and spare parts | 263 | | 4.410.345.172 | 4.503.902.095 |
| 4. Goodwill | 269 | 5.15 | 25.029.126.322 | 29.060.219.101 |
| TOTAL ASSETS (270 = 100 + 200) | 270 | | 2.892.483.897.026 | 2.851.733.889.798 |

THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(CONT)

On September 30th, 2025

FORM B 01-DN/HN
Currency: VND

| RESOURCES | Code | Notes | 30/09/2025 | 01/01/2025 |
|--|------------|-------------|--------------------------|--------------------------|
| C. LIABILITIES | 300 | | 1.451.459.737.339 | 1.373.124.721.603 |
| I. Current liabilities | 310 | | 469.463.972.885 | 360.131.835.092 |
| 1. Trade accounts payable | 311 | 5.16 | 32.713.779.717 | 30.028.978.009 |
| 2. Short-term advances from customers | 312 | 5.20 | 1.445.985.033 | 1.441.795.013 |
| 3. Taxes and amounts payable to State budget | 313 | 5.9 | 4.007.213.594 | 4.745.087.534 |
| 4. Payables to employees | 314 | | 2.936.165.579 | 3.493.678.901 |
| 5. Accrued expenses payable | 315 | 5.17 | 11.946.465.487 | 11.246.861.923 |
| 6. Other short-term payables | 319 | 5.18 | 136.905.864.405 | 13.473.266.369 |
| 7. Short-term borrowings and finance lease obligations | 320 | 5.19 | 276.710.326.543 | 295.330.118.853 |
| 8. Bonus and welfare fund | 322 | | 2.798.172.527 | 372.048.490 |
| II. Long term borrowings and debts | 330 | | 981.995.764.454 | 1.012.992.886.511 |
| 3. Long-term accrued expenses payable | 333 | | 46.510.897.594 | 41.727.969.317 |
| 7. Other long-term payables | 337 | | 489.910.155.229 | 492.690.205.563 |
| 1. Long-term borrowings and finance lease obligations | 338 | 5.19 | 432.151.606.012 | 465.151.606.012 |
| 2. Deferred tax liabilities | 341 | 5.14 | 13.423.105.619 | 13.423.105.619 |
| D. OWNER'S' EQUITY | 400 | | 1.441.024.159.687 | 1.478.609.168.195 |
| I. Capital sources and funds | 410 | 5.22 | 1.441.024.159.687 | 1.478.609.168.195 |
| 1. Paid-in capital | 411 | | 645.221.040.000 | 645.221.040.000 |
| - Common shares | 411a | | 645.221.040.000 | 645.221.040.000 |
| 2. Share premium | 412 | | 161.811.551.600 | 161.811.551.600 |
| 4. Investment and development funds | 418 | | 18.624.927.512 | 17.226.971.088 |
| 6. Retained earnings | 421 | | 512.084.820.089 | 549.707.636.593 |
| - Prior years retained earnings | 421a | | 546.269.584.545 | 5.098.435.217 |
| - Current year retained earnings | 421b | | (34.184.764.456) | 544.609.201.376 |
| 7. Non-controlling interests | 429 | | 103.281.820.486 | 104.641.968.914 |
| TOTAL OWNER'S EQUITY | 440 | | 2.892.483.897.026 | 2.851.733.889.798 |

Nguyễn Thị Thanh Bình
Preparer
On October 22, 2025

Ho Thi Xuan
Chief Accountant

Nguyễn Thị Hồng Hạnh
Deputy General Manager



THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS

On the period from July 1st to September 30th, 2025

FORM: B 02-DN/HN

Currency: VND

| ITEMS | Code | Notes | QUARTER 3 | | Accumulated from January 1st to September 30th | |
|---|------|-------|-----------------|-----------------|--|------------------|
| | | | Year 2025 | Year 2024 | Year 2025 | Year 2024 |
| 1. Gross sales | 01 | VI.1 | 71.519.366.618 | 66.609.587.704 | 215.840.953.933 | 200.173.482.216 |
| 2. Less sale deductions | 02 | | - | - | - | - |
| 3. Net sales (10 = 01-02) | 10 | | 71.519.366.618 | 66.609.587.704 | 215.840.953.933 | 200.173.482.216 |
| 4. Cost of sales | 11 | VI.2 | 69.139.934.973 | 64.227.428.305 | 204.773.238.282 | 186.986.802.929 |
| 5. Gross margin/(loss) (20 = 10 - 11) | 20 | | 2.379.431.645 | 2.382.159.399 | 11.067.715.651 | 13.186.679.287 |
| 6. Income from financial activities | 21 | VI.3 | 25.007.576.486 | 1.341.555.967 | 94.793.438.589 | 94.271.429.404 |
| 7. Expenses from financial activities | 22 | VI.4 | 19.307.489.372 | 18.790.870.149 | 95.540.602.362 | 58.828.149.531 |
| Including: interest expense | 23 | | 16.060.142.870 | 15.372.002.977 | 48.510.515.729 | 52.445.954.475 |
| 8. Share of profit (loss) from associates | 24 | | - | 23.861.820.692 | - | (21.058.800.836) |
| 9. Selling expenses | 25 | VI.5 | 4.015.553.628 | 3.594.700.672 | 12.155.070.867 | 10.413.810.958 |
| 10. General and administration expenses | 26 | VI.6 | 8.222.633.089 | 7.435.868.047 | 24.827.664.404 | 22.123.755.710 |
| 11. Operating profit/(loss) {30 = 20 + (21-22) + 24 -(25+26)} | 30 | | (4.158.667.958) | (2.235.902.810) | (26.662.183.393) | (4.966.408.344) |
| 12. Other income | 31 | VI.7 | 187.068.947 | 187.253.309 | 1.796.096.062 | 741.771.332 |
| 13. Other expenses | 32 | VI.8 | 10.001.474 | 39.551.377 | 100.493.657 | 53.700.733 |
| 14. Other profit (loss) (40 = 31 - 32) | 40 | | 177.067.473 | 147.701.932 | 1.695.602.405 | 688.070.599 |
| 15. Profit/(loss) before tax (50 = 30 + 40) | 50 | | (3.981.600.485) | (2.088.200.878) | (24.966.580.988) | (4.278.337.745) |
| 16. Corporate income tax for the current year | 51 | VI.9 | 1.020.867.597 | 1.014.871.860 | 3.970.429.084 | 3.502.373.013 |
| 17. Deferred corporate income tax | 52 | | - | - | - | (510.000.000) |
| 18. Net profit (loss) (60 = 50 - 51 - 52) | 60 | | (5.002.468.082) | (3.103.072.738) | (28.937.010.072) | (7.270.710.758) |
| 19. Profit after tax of Shareholders of the parent company | 61 | | (6.258.389.455) | (4.723.384.850) | (34.184.764.456) | (13.487.641.950) |
| 20. Profit/(Loss) after tax of Non-controlling interest | 62 | | 1.255.921.373 | 1.620.312.113 | 5.247.754.384 | 6.216.931.192 |
| 21. Basic earnings (loss) per share | 70 | VI.10 | (97) | (73) | (530) | (209) |

Nguyễn Thị Thanh Bình
Preparer

On October 22, 2025

Ho Thi Xuan
Chief Accountant

Nguyễn Thị Hồng Hạnh
Deputy General Manager



CASH FLOW STATEMENT

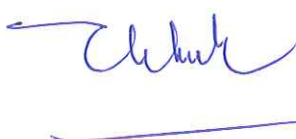
(Indirect Method)

On the operation period ending on September 30th, 2025

FORM B 03-DN/HN

Currency: VND

| ITEMS | Code | Accumulated from January 1st to September 30th | |
|--|-----------|--|--------------------------|
| | | Year 2025 | Year 2024 |
| 1. Profit (loss) before tax | 1 | (24.966.580.988) | (4.278.337.745) |
| Depreciation and amortisation | 2 | 54.875.884.567 | 70.905.322.050 |
| Increase (decrease) in provisions | 3 | 37.150.632.667 | 206.095.084 |
| (Gain) loss from investing activities | 5 | (65.704.904.374) | (69.611.814.867) |
| Interest expense | 6 | 48.510.515.729 | 52.445.954.475 |
| 3. Operating profit/(loss) before adjustments to working capital | 8 | 49.865.547.601 | 49.667.218.997 |
| (Increase) decrease in accounts receivable | 9 | 53.939.644.754 | (21.301.868.771) |
| (Increase) decrease in inventory | 10 | (5.241.372.239) | (2.642.557.386) |
| Increase (decrease) in accounts payable (not included interest expenses and income tax payables) | 11 | 108.328.922.931 | 178.541.280.038 |
| (Increase) decrease prepaid expenses | 12 | (2.231.017.782) | (4.761.395.010) |
| Interest paid | 14 | (26.389.870.510) | (42.388.844.836) |
| Corporate income tax paid | 15 | (4.933.885.682) | (1.796.057.726) |
| Other payments for operating activities | 17 | (711.874.399) | (332.677.987) |
| Cash generated from (used in) operating activities | 20 | 172.626.094.674 | 154.985.097.319 |
| 1. Acquisitions of fixed assets and construction in progress and other non-current assets | 21 | (39.501.747.705) | (13.406.913.958) |
| 2. Purchases of instruments of other entities | 23 | (359.230.000.000) | (1.470.000.000) |
| 3. Proceeds from sales of debt instruments of other entities | 24 | 3.000.000.000 | - |
| 6. Dividends, interest and other investment income | 27 | 28.307.647.930 | 44.745.682.317 |
| Net cash flows generated from investing activities | 30 | (367.424.099.775) | 29.868.768.359 |
| 2. Proceeds from loans' principals | 33 | 19.448.112.036 | 77.713.382.786 |
| 3. Repayments of loans' principals | 34 | (71.067.904.346) | (231.772.662.051) |
| 4. Payment of dividends to shareholders | 36 | (5.510.000.000) | (3.946.000.000) |
| Net cash flow used in financing activities | 40 | (57.129.792.310) | (158.005.279.265) |
| Net increase/(decrease) in cash and cash equivalents | 50 | (251.927.797.411) | 26.848.586.413 |
| Cash and cash equivalents at the beginning of the period | 60 | 294.546.348.789 | 8.411.427.643 |
| Cash and cash equivalents at the end of the period | 70 | 42.618.551.378 | 35.260.014.056 |



Nguyễn Thị Thanh Bình
Preparer
On October 22, 2025



Ho Thị Xuan
Chief Accountant




Nguyễn Thị Hồng Hạnh
Deputy General Manager

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

I. GENERAL INFORMATION

Form of capital ownership

Saigon Water Infrastructure Corporation (referred to as “the Company”) is a joint stock company established under the Business Registration Certificate No. 0303476454, which was initially issued by the HCMC Department of Planning and Investment on August 27th, 2004, and through subsequent amendments. The current charter capital of the Company is 645,221,040,000 VND, divided into 64,522,104 equal shares, with a par value of 10,000 VND per share.

Name of Company In English: Sai Gon Water Infrastructure Corporation.

Headquarters: Tasco Building, 220 Bis Nguyen Huu Canh, Thanh My Tay Ward, Ho Chi Minh City, Vietnam

The company has been signed for trading on the Upcom exchange under the Hanoi Stock Exchange, with the code SII.

The number of staff working in the Company on September 30th, 2025 was 259.

Business sectors and other activities

Business sectors of the Company include exploitation, industrial treatment, and supply clean water.

Others: Management consulting services (Details: management consulting services (excluding financial consulting); technical consultancy activities), construction of other civil engineering works (Detail: Construction of bridges, roads, ports, stations, civil, industrial, irrigation, wastewater treatment, domestic water supply and drainage, lighting and transformer stations); trading of machinery, equipment, and other mechanical components (Details: machinery, electrical equipment, control, and measuring equipment);

The main activities of the Company during the year are operating the clean water supply network, and investing in and providing services related to domestic water amongst others.

Operating Cycle :

Operating cycle of the Company is usually carried out in a period not over 12 months.

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

Corporate Structure:

On September 30th, 2025, the Company directly invested in four (04) subsidiary companies and one (01) Affiliated Companies. Detail information of companies which are invested in as follows:

Subsidiary Companies:

| Name of the Company | Place of incorporation and operation | Ownership interest percentage | Voting rights percentage | Main activities |
|--|--------------------------------------|-------------------------------|--------------------------|---|
| 1. SAIGON DANKIA WATER SUPPLY CORPORATION | Lam Dong Province | 90% | 90% | Water extraction, treatment, and supply |
| 2. CU CHI WATER SUPPLY SEWERAGE JOINT STOCK COMPANY | Ho Chi Minh City | 100% | 100% | Water extraction, treatment, and supply |
| 3. GIA LAI WATER SUPPLY SEWERAGE JOINT STOCK COMPANY | Gia Lai Province | 51% | 51% | Water extraction, treatment, and supply |
| 4. SAI GON - AN KHE WATER JOINT STOCK COMPANY | Gia Lai Province | 77,33% | 77,33% | Water extraction, treatment, and supply |

Affiliated Companies:

| Name of the Company | Place of incorporation and operation | Ownership interest percentage | Voting rights percentage | Main activities |
|--|--------------------------------------|-------------------------------|--------------------------|---|
| 1. SAI GON - PLEIKU WATER SUPPLY CORPORATION | Gia Lai Province | 49% | 49% | Water extraction, treatment, and supply |

II. BASIC OF PREPARATION OF FINANCIAL STATEMENTS

Basic preparation of separate financial statements

The separate financial statements have been prepared in Vietnamese Dong (VND), and have been prepared under the historical cost convention and by the Vietnamese Accounting Standard, the Vietnamese Corporate Accounting System, and applicable regulations on the preparation and presentation of financial statements.

The accompanying financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilized in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

Fiscal year

The company's fiscal year is from 1 January to 31 December.

The financial statements have been prepared for the period from July 1st, 2025 to September 30th, 2025.

III. APPLICABLE ACCOUNTING STANDARDS AND REGIME

The company based on the Vietnamese Corporate Accounting System prepared in accordance with the provisions of Circular No. 200/2014/TT-BTC ("Circular 200") dated December 22nd, 2014 which provides guidance on the corporate accounting regime and Circular No. 53/2016/TT-BTC dated on March 21st, 2016 issued by Ministry of Finance regarding the change, adjustment of contents of Circular No. 200/2014/TT-BTC, Circular 202/2014/TT-BTC ("Circular 202") dated on December 22nd 2014 providing how to prepare and present Consolidated Financial Statement.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the significant accounting policies applied by the Company in preparing the separate financial statements:

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

Accounting Estimate

The preparation of financial statements in conformity with Vietnamese accounting standards, the corporate accounting regime, and relevant legal regulations require the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent.

Liabilities and assets as of the financial statement date, as well as the reported amounts of revenue and expenses during the operating period. Although the accounting estimates are based on the best knowledge of the Board of Directors, actual results may differ from the estimates and assumptions made.

Basis of preparation of financial statements

The consolidated financial statements are prepared by combining the financial statements of the Parent Company and those of its subsidiaries, which are controlled by the Parent Company. Such control is established when the Parent Company has the ability to direct the financial and operating policies of the investee companies to gain benefits from their operations.

The operating results of subsidiaries acquired or disposed of during the period are included in the consolidated income statement from the acquisition date or until the disposal date of the investment in those subsidiaries.

In necessary circumstances, the financial statements of subsidiaries are adjusted to align the accounting policies applied by the Parent Company and its subsidiaries.

All intercompany transactions and balances within the Company are eliminated during the consolidation process.

Non-controlling interests in the net assets of consolidated subsidiaries are identified as a separate component from the equity of the Parent Company's shareholders and are presented as an equity item in the consolidated balance sheet. Non-controlling interests include the value of non-controlling shareholders' interests at the initial date of the business combination and their share in changes in total equity since the combination date. Losses incurred by a subsidiary are allocated to non-controlling interests proportionate to their ownership, even if this results in the non-controlling interests having a deficit balance in the subsidiary's net assets.

Business Consolidation

The assets, liabilities, and contingent liabilities of a subsidiary are measured at their fair values at the acquisition date. Any excess of the purchase price over the total fair value of the acquired assets is recognized as goodwill. Any deficit between the purchase price and the total fair value of the acquired assets is recognized in the income statement for the accounting period in which the subsidiary is acquired.

Non-controlling interests at the initial business combination date are determined based on the proportionate share of non-controlling shareholders in the total fair value of recognized assets, liabilities, and contingent liabilities.

The effects of transactions that change the Company's ownership percentage in subsidiaries but do not result in a loss of control are recognized directly in retained earnings on the consolidated balance sheet for the period.

Investment in Associates

An associate is a company having significant influence but neither control nor joint control. Significant influence is defined as the ability to participate in the financial and operational policy decisions of the investee but not to control or jointly control those policies.

Investments in associates are consolidated in the financial statements using the equity method. Under this method, the initial investment is recorded at cost, and subsequently adjusted for changes in the Company's share of the associate's net assets after the acquisition date. Losses of an associate that exceed the Company's interest in that associate (including any long-term investments that, in substance, form part of the Company's net investment in the associate) are not recognized.

When a Company subsidiary transacts with an associate, unrealized profits or losses corresponding to the Company's interest in the associate are eliminated from the consolidated financial statements.

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

Joint Ventures

Joint ventures represent contractual arrangements where the Company and other parties undertake economic activities under joint control. Joint control refers to the sharing of strategic decision-making regarding the financial and operational policies of the joint venture, requiring the agreement of all joint venture participants.

Joint venture arrangements that establish a separate legal entity, in which the joint venture partners have equity interests, are classified as jointly controlled entities. The Company accounts for its interests in jointly controlled entities using the equity method.

Goodwill

Goodwill in the consolidated financial statements is the excess of the acquisition cost over the Company's share of the fair value of the net assets, liabilities, and contingent liabilities of subsidiaries, associates, or jointly controlled entities at the acquisition date.

Goodwill arising from the acquisition of subsidiaries is recognized as a long-term asset on the consolidated balance sheet and is amortized on a straight-line basis over its estimated useful life, not exceeding 10 years.

When a subsidiary is sold, the remaining goodwill is included in the calculation of the gain or loss on the sale. The Company evaluates goodwill for impairment periodically. If evidence indicates that the goodwill impairment exceeds the annual amortization, the impairment amount is recognized in the consolidated income statement.

Goodwill arising from the acquisition of associates and jointly controlled entities is included in the carrying amount of the respective investments. This goodwill is not amortized.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments that are highly liquid and have the original maturity not exceeding three months from the date of investment, readily convertible to cash, and subject to an insignificant risk of changes in value.

Financial Investment

Held-to-maturity investments

Held-to-maturity investments include those investments that the Company has the intention and ability to hold until maturity. These investments include: term deposits at banks (including various types of promissory notes and certificates of deposit), bonds, redeemable preference shares that the issuer is obliged to repurchase at a specific future date for periodic interest income, and other held-to-maturity investments.

Held-to-maturity investments are recognized from the purchase date and initially measured at cost, which includes the purchase price and any transaction-related expenses. Interest income earned from these investments after the purchase date is recognized on an accrual basis in the statement of profit or loss. Any interest accrued before the Company's purchase date is deducted from the cost at the time of purchase.

These investments are measured at cost, less any allowance for doubtful debts. Allowances for doubtful debts related to held-to-maturity investments are established in accordance with the applicable accounting regulations.

Investments in Equity Instruments of Other Entities

Investments in equity instruments of other entities refer to equity instrument investments in which the Company does not have the right to control, joint control, or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at their original purchase cost. If the value of these investments decreases at the reporting date, the Company recognizes an impairment allowance to reflect this loss in value.

The provision for impairment is calculated based on the Company's ownership percentage in the invested organizations, following the guidelines of Circular 48/2019/TT-BTC dated August 8, 2019.

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

Receivables

Receivables represent amounts that are able to be received from customers or other parties. Receivables are also presented based on book value minus all provisions for bad debts.

Provisions for doubtful debts are established for past-due receivables outlined in economic contracts, debt agreements, loan agreements, or other binding documents. They are also created for receivables that are not yet due but are assessed as unlikely to be collected. For past-due receivables, the provision is calculated based on the original repayment schedule as stated in the contract, without considering any later extensions. For receivables that are not yet due, provisions are made if the debtor has entered bankruptcy, liquidation, dissolution, or if the debtor is untraceable or has absconded.

Loans

Loans refer to amounts lent under agreements between parties but are not traded on the market like securities.

Loans are recorded at cost, net of allowances for doubtful debts. Allowances for loan-related doubtful debts are recognized following prevailing accounting standards.

Inventories

Inventories are valued at a lower cost and net realizable value. Cost of inventories includes direct materials, direct labor, and applicable manufacturing overheads, if possible, bringing inventories to their present location and condition. Inventory costs are determined using the weighted average method. Net realizable value is estimated as the expected selling price less estimated costs to complete the product and costs to market, sell, and distribute.

Provisions for inventory devaluation are established in accordance with applicable accounting regulations. Accordingly, the Company may create provisions for obsolete, damaged, or substandard inventories or when the cost of inventories exceeds their net realizable value as of the date of the interim consolidated financial statements. Provision expenses for obsolete, damaged, or substandard inventories are not deductible for corporate income tax purposes until the inventory is liquidated.

Non-current Equipment, Supplies, and Spare Parts

Long-term equipment, supplies, and spare parts are items reserved for replacement or preventive maintenance of assets, not meeting the criteria to be classified as fixed assets, and stored for over 12 months or beyond a standard operating cycle. These items are presented on financial statements at net value (after deducting any devaluation provisions). Provisions for the devaluation of long-term equipment, supplies, and spare parts are made following applicable accounting standards, similar to inventory provisions.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are recorded at historical cost, less accumulated depreciation. The historical cost includes the purchase price and all directly attributable costs required to bring the asset to a working condition.

The historical cost of self-constructed or self-built tangible fixed assets comprises actual construction costs incurred, production costs, installation costs, and testing costs.

Tangible fixed assets are depreciated using the straight-line method over their estimated time, as follows:

| | Useful Life (Years) |
|-----------------------------------|-------------------------|
| Buildings and structures | 10 - 40 |
| Machinery and equipment | 05 - 20 |
| Vehicles and transmission systems | 06 - 30 |
| Management tools and equipment | 03 - 08 |
| Perennial crops | 04 |

Gains or losses on disposal or sale of assets are determined as the difference between the proceeds from disposal and the asset's residual value and are recorded in the consolidated statement of profit and loss.

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

Intangible fixed assets and depreciation

Intangible fixed assets include land use rights and software, recorded at historical cost less accumulated amortization.

Land use rights with a definite term are amortized using the straight-line method over their lease term. Indefinite-term land use rights are not amortized under current regulations.

Computer software is amortized using the straight-line method over a period of 3 to 10 years.

Construction-in-Progress

Assets under construction intended for production, leasing, administration, or other purposes are recorded at cost, including service costs and borrowing costs directly attributable to the asset, following the Company's accounting policies. Depreciation for these assets follows the same policy as other fixed assets, commencing when the asset is ready for use.

Prepaid Expenses

Prepaid expenses include the value of tools, small components already issued for use, and other prepaid costs deemed to generate future economic benefits for the Company. These expenses are capitalized as prepaid assets and allocated to the income statement using the straight-line method in accordance with prevailing accounting regulations.

Liabilities

Liabilities are tracked in detail based on payment terms, counterparties, types of currency payable, and other management requirements of the Company. Liabilities are categorized into commercial liabilities arising from the purchase of goods and services and non-commercial liabilities unrelated to trading activities. They are classified as short-term or long-term on the balance sheet, depending on the remaining terms of the liabilities as of the financial reporting date.

Provisions

Provisions are recognized when the Company has a present obligation resulting from past events, and it is probable that the Company will have to settle this obligation. Provisions are determined based on the General Director's estimates of the costs required to settle the obligations at the financial year-end.

Accrued Expenses

Accrued expenses include amounts payable for goods or services received by the Company or provided to customers during the reporting period but not yet paid due to the absence of invoices or incomplete documentation. These are recognized in the reporting period's production and business expenses.

Equity Recognition

Equity is recognized based on the actual contributed capital of the shareholders.

Share premium is recorded as the difference between the actual proceeds and the par value of shares issued during the initial offering, subsequent offerings, or re-issuance of treasury shares.

Other owner's equity is recognized as the residual value of assets received as donations or gifts, net of related taxes.

Undistributed post-tax profits are recognized as the profit (or loss) from the Company's business activities after corporate income tax and adjustments for retrospective changes in accounting policies and material errors from prior years.

Reserves and funds derived from post-tax profits are allocated based on the Company's charter and shareholder meeting resolutions.

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

Revenue Recognition

Revenue from Goods Sales

Revenue from the sale of goods is recognized when all five (5) of the following conditions are met:

- (a) The Company has transferred most of the risks and rewards associated with ownership of the goods to the buyer;
- (b) The Company no longer retains managerial involvement or control over the goods;
- (c) Revenue can be measured reliably;
- (d) It is probable that the Company will collect the economic benefits from the sale; and
- (e) The costs associated with the sale can be identified.

Revenue from Services

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. For service transactions spanning multiple periods, revenue is recognized in the reporting period based on the stage of completion as of the balance sheet date, provided the following four (4) conditions are met:

- (a) Revenue can be measured reliably;
- (b) It is probable that economic benefits will flow to the Company;
- (c) Determine the stage that was accomplished at the balance sheet date; and
- (d) Determine the incurred cost for transactions and costs that accomplish transactions in supplying services.

Financial Revenue

Interest income from deposits and loans supports capital and is recognized on an accrual basis, determined by account balances, loans, and applicable interest rates unless the recovery of interest is uncertain.

Dividends and profit sharing are recognized when the Company is entitled to receive them. Dividends received in the form of shares are tracked only by the additional number of shares, without recognizing their par value.

Cost of Sales Recognition

The cost of sales and services provided is recognized based on actual incurred costs and allocated according to the volume and value of goods or services delivered to customers, adhering to revenue matching and prudence principles. Abnormal costs of inventory or services are recognized immediately as expenses in the period incurred.

Borrowing Costs

Borrowing costs are recognized as production and business expenses in the year incurred, except for cases eligible for capitalization under the accounting standard for borrowing costs. Borrowing costs directly related to acquiring, constructing, or producing qualifying assets are included in the time until it is ready for intended use or sale. Income from the temporary investment of borrowings is deducted from the asset's cost. For specific loans for fixed asset construction or investment in real estate and interest capitalized even if the construction period is less than 12 months.

Taxes

Corporate income tax (CIT) includes current and deferred tax expenses.

Current tax is calculated based on taxable income for the year. Taxable income differs from profit before tax presented in the income statement because taxable income excludes income or expenses taxable or deductible in other periods (including carried-forward losses, if any). Additionally, taxable income does not include non-taxable items or non-deductible expenses.

Deferred income tax is calculated on the differences between the carrying amounts and the tax bases of assets or liabilities presented in the financial statements and is recognized using the balance sheet method. Deferred income tax liabilities are recognized for all taxable temporary differences, while deferred income tax assets are recognized only to the extent that it is probable that future taxable profits will be sufficient to utilize the temporary differences.

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

Deferred income tax is determined based on the tax rates expected to apply in the year when the assets are recovered or the liabilities are settled. Deferred income tax is recognized in the income statement and is only recorded directly in equity if it relates to items that are also recognized directly in equity.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has a legal right to offset current income tax assets against current income tax liabilities, and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority. Additionally, the Company must intend to settle current income tax liabilities on a net basis.

Pursuant to Decree No. 69/2008/NĐ-CP dated May 5th, 2008, by the Government: clean water business operations that are socialized are eligible for CIT as follows: The preferential CIT rate of 10% applies throughout the Company's operational period, along with a 4-year tax exemption commencing with the first year of the Company generates taxable income. Furthermore, a 50% reduction in payable taxes is granted for the next 9

years. However, these regulations sometimes change over the period and the final determination of CIT obligations depends on the results of inspections conducted by the competent tax authorities. Additionally, it is contingent on the specific conditions and business performance of each company, which may lead to different tax rates and durations of preferential treatment. Other business activities are subject to a standard tax rate of 20%.

Other taxes are applied in accordance with prevailing Vietnamese tax laws.

Related Parties

Related parties are entities and individuals if they directly or indirectly through one or more parties, have the right to control the Company, are being controlled by the Company, or are under common control with the Company. Related parties, individuals that directly or indirectly hold voting power in the Company and have significant influence over the Company; key positions such as General Manager, Officers of the Company; close family members of these individuals; and entities affiliated with such individuals.

When assessing the relationship of each related party, the substance of the relationship is considered, rather than the legal form.

Segment Reporting

A segment is a distinguishable component of the Company that engages in providing related products or services (business segment) or in providing products or services within a specific economic environment (geographical segment) and is subject to risks and economic returns different from those of other segments.

The Board of Management identifies the Company's operating segments by business activities, which include clean water supply, sales of materials, consultancy, construction, equipment installation, and other activities, as well as by geographical regions, covering the following areas: Ho Chi Minh City, Gia Lai Province, and Lam Dong Province. Segment reports will be prepared based on business activities and geographical regions.

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

V. ADDITIONAL INFORMATION ON ITEM PRESENTED IN THE BALANCE SHEET

5.1 CASH AND CASH EQUIVALENTS

| | 30/09/2025 VND | 01/01/2025 VND |
|------------------|-----------------------|------------------------|
| Cash on hand | 1.280.981.644 | 1.181.297.047 |
| Bank deposits | 8.537.569.734 | 256.697.814.071 |
| Cash equivalents | 32.800.000.000 | 36.667.237.671 |
| Total | 42.618.551.378 | 294.546.348.789 |

5.2 HELD-TO-MATURITY INVESTMENTS

| | 30/09/2025 VND | 01/01/2025 VND |
|------------------|--------------------|-----------------------|
| Bank deposit (i) | 500.000.000 | 16.270.000.000 |
| Total | 500.000.000 | 16.270.000.000 |

(i) The term deposits at Gia Lai Water Supply and Sewerage Joint Stock Company comprise deposits at commercial banks with original maturities of 6 months and an interest rate ranging 4,7% per annum.

5.3 SHORT-TERM TRADE ACCPUNTS RECEIVABLE

| | 30/09/2025 VND | 01/01/2025 VND |
|--|-----------------------|-----------------------|
| Others | 18.276.135.453 | 19.629.737.999 |
| Lam Dong Water Supply And Sewerage Joint Stock Company | 10.888.322.898 | 11.068.017.786 |
| Customers in Cu Chi Province | 6.335.226.794 | 7.279.589.517 |
| Others | 1.052.585.761 | 1.282.130.696 |
| Total | 18.276.135.453 | 19.629.737.999 |

5.4 SHORT-TERM PREPAYMENTS TO SUPPLIERS

| a. Short-term | 30/09/2025 VND | 01/01/2025 VND |
|--|-----------------------|----------------------|
| Enviro Engineering Co., Ltd | - | 1.100.000.000 |
| Other | 15.781.928.501 | 1.093.884.871 |
| Total | 15.781.928.501 | 2.193.884.871 |
| b. Long term | 30/09/2025 VND | 01/01/2025 VND |
| Quang Huy Construction Verify And Design Consultants Corporation | 100.000.000 | 100.000.000 |
| Total | 100.000.000 | 100.000.000 |

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

5.5 SHORT-TERM LENDING

| | 30/09/2025 | 01/01/2025 |
|---|------------------------|------------------------|
| | VND | VND |
| Sai Gon - Pleiku Water Supply Corporation (i) | 116.661.134.593 | 119.661.134.593 |
| T&D Investment Joint Stock Company (ii) | 50.000.000.000 | 50.000.000.000 |
| VII Land Joint Stock Company (iii) | 71.000.000.000 | 71.000.000.000 |
| Ana Investment and Development Joint Stock Company (iv) | 345.000.000.000 | 220.000.000.000 |
| Binh An An Production Service Trading Company Limited (v) | 160.000.000.000 | 160.000.000.000 |
| Bao Phuc Business Joint Stock Company (vi) | 150.000.000.000 | - |
| Horoso Lean Technology Development - Consulting Company Limited (vii) | 100.000.000.000 | - |
| Total | 992.661.134.593 | 620.661.134.593 |

- (i) The fund support with an interest rate applicable during the period is 10,5% per annum and will mature on 30 December 2025.
- (ii) The lending amount of VND 50 billion with an interest rate applicable during the period is 8,5% per annum under Lending Agreement 360/2024/HTV/T&D dated 13 December 2024, the lending will mature on 13 December 2025.
- (iii) The lending amount of VND 71 billion with an interest rate applicable during the period is 8,5% per annum under Lending Agreement 1212/2024/HTV/DKA-VIIL dated 13 December 2024, the lending will mature on 13 December 2025.
- (iv) Ending balance includes:
- The lending amount of VND220 billion with an interest rate applicable during the period is 11% per annum under Lending Agreement No. 3112/2024 SII – ANA dated 31 December 2024. According to Appendix No.3 dated 30 September 2025, the lending will mature on 30 December 2025
 - The lending amount of VND125 billion with an interest rate applicable during the period is 11% per annum under Lending Agreement No. 1106/2025 SII – ANA dated 11 June 2025. According to Appendix No.2 dated 11 October 2025, the lending will mature on 31 December 2025.
- (v) The lending amount of VND160 billion with an interest rate applicable during the period is 11% per annum under Lending Agreement No. 3112/2024 SII – BAA dated 31 December 2024. According to Appendix No.3 dated 30 September 2025, the lending will mature on 30 December 2025.
- (vi) The lending amount of VND150 billion with an interest rate applicable during the period is 11% per annum under Lending Agreement No. 1702/2025 SII – BP dated 17 February 2025. According to Appendix No.2 dated 17 August 2025, the lending will mature on 17 November 2025
- (vii) The lending amount of VND100 billion with an interest rate applicable during the period is 11% per annum under Lending Agreement No. 0304/2025 SII – ETC dated 3 April 2025. According to Appendix No. 3 dated 3 October 2025, the lending will mature on 3 January 2026.

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

5.6 OTHER RECEIVABLES

| | VND | VND |
|--|-----------------------|-----------------------|
| a. Short-term | | |
| Dividends receivable for 2023 - Tan Hiep Company | - | 10.320.000.000 |
| Receivable for share transfer of Pleiku, An Khe | 3.500.000.000 | 2.700.000.000 |
| Employee advances | 10.246.522.232 | 9.778.957.358 |
| Short-term call bets, margin deposit | 21.700.000 | - |
| Intervest co-operation | - | 6.000.000.000 |
| Interest receivable from deposits and loans | 50.750.592.058 | 3.833.335.614 |
| Other current receivables | 234.749.191 | 2.951.833.961 |
| Total | 64.753.563.481 | 35.584.126.933 |
| b. Long-term | | |
| Investment co-operation | 39.000.000.000 | 39.000.000.000 |
| Deposits | 75.000.000 | 10.000.000 |
| Total | 39.075.000.000 | 39.010.000.000 |

5.7 PROVISIONS FOR SHORT TERM DOUBTFUL DEBTS

| | 30/09/2025 | | | 01/01/2025 | | |
|-----------------------------|------------------------|-----------------------------------|--------------------------|------------------------|-----------------------------------|--------------------------|
| | Cost VND | Recoverable Amount VND | Provision VND | Cost VND | Recoverable Amount VND | Provision VND |
| Trade receivables | 6.171.178.741 | 558.106.231 | (5.638.182.627) | 36.912.586.992 | 1.465.377.732 | (5.640.944.960) |
| Short-term lendings overdue | 116.661.134.593 | 55.682.462.092 | (61.478.672.501) | 119.661.134.593 | 58.182.462.092 | (61.478.672.501) |
| Other | 8.411.090.731 | - | (8.411.090.731) | 8.411.090.731 | - | (8.411.090.731) |
| Total | 131.243.404.065 | 56.240.568.323 | (75.527.945.859) | 164.984.812.316 | 59.647.839.824 | (75.530.708.192) |

5.8 INVENTORIES

| | 30/09/2025 | | 01/01/2025 | |
|--------------------|------------------------------|--------------------------|------------------------------|--------------------------|
| | Original cost VND | Provision VND | Original cost VND | Provision VND |
| Raw Materials | 14.957.851.253 | - | 14.979.026.409 | - |
| Tools and supplies | 1.867.584.988 | - | 1.590.713.452 | - |
| Total | 16.825.436.241 | - | 16.569.739.861 | - |

FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

5.9 SHORT-TERM PREPAID EXPENSES

| | 30/09/2025 VND | 01/01/2025 VND |
|---------------------------------------|-----------------------|----------------------|
| a. Short-term | | |
| Tools and supplies | 491.697.018 | 223.479.402 |
| Insurance expenses | 122.096.092 | 59.165.428 |
| Water purchase costs | - | 1.988.372.149 |
| Other | 1.841.290.626 | 983.924.252 |
| Total | 2.455.083.736 | 3.254.941.231 |
| b. Long-term | | |
| Periodic water meter replacement cost | 1.951.009.288 | 1.019.777.349 |
| Asset major repairing costs | 3.240.959.082 | 2.832.361.688 |
| Tools and supplies | 1.414.655.021 | 2.668.550.255 |
| Other | 3.939.428.537 | 994.487.359 |
| Total | 10.546.051.928 | 7.515.176.651 |

5.10 TAX AND AMOUNTS RECEIVABLE FROM/PAYABLE TO STATE BUDGET

a) Taxes and amounts receivables from the State budget

| | 01/01/2025 VND | Amount Payable for the Year VND | Amount Actually Paid for the Year VND | 30/09/2025 VND |
|------------------------|----------------------|---------------------------------------|---|----------------------|
| Value-Added Tax | 83.284.032 | 17.829.000 | 17.829.000 | 83.284.032 |
| Corporate income taxes | 9.682.969.958 | - | - | 9.682.969.958 |
| Total | 9.766.253.990 | 17.829.000 | 17.829.000 | 9.766.253.990 |

b) Taxes and amounts payables to State budget

| | 01/01/2025 VND | Amount Payable for the Year VND | Amount Actually Paid for the Year VND | 30/09/2025 VND |
|------------------------------|----------------------|---------------------------------------|---|----------------------|
| Value-Added Tax | 291.951.056 | 5.988.894.236 | 6.063.118.395 | 217.726.897 |
| Corporate income taxes | 3.536.253.155 | 3.970.429.084 | 4.933.885.682 | 2.572.796.557 |
| Personal income tax | 62.310.469 | 781.780.442 | 781.527.930 | 62.562.981 |
| Natural resource tax | 82.315.823 | 757.554.141 | 756.763.964 | 83.106.000 |
| Fees and Other Taxes Payable | 772.257.031 | 7.313.599.390 | 7.014.835.262 | 1.071.021.159 |
| | 4.745.087.534 | 18.812.257.293 | 19.550.131.233 | 4.007.213.594 |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

These notes are an integral part of the consolidated financial statements and should be read together with them.

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5.11 TANGIBLE FIXED ASSETS

| | Buildings, structure VND | Machinery, Equipment VND | Transportation Vehicles VND | Office equipment VND | Others VND | Total VND |
|--|--------------------------------|--------------------------------|-----------------------------------|----------------------------|---------------|-------------------|
| COST | | | | | | |
| On January 1st, 2025 | 266.176.706.958 | 194.701.004.914 | 2.174.984.435.117 | 4.428.964.555 | 510.538.253 | 2.640.801.649.797 |
| New purchases | - | 341.166.700 | - | - | 102.787.476 | 443.954.176 |
| Completed Construction Investments (i) | 653.595.833 | 5.099.839.447 | 9.889.330.648 | - | - | 15.642.765.928 |
| Other Reductions | - | - | (1.127.135.170) | (30.000.000) | - | (1.157.135.170) |
| On September 30th, 2025 | 266.830.302.791 | 200.142.011.061 | 2.183.746.630.595 | 4.398.964.555 | 613.325.729 | 2.655.731.234.731 |
| ACCUMULATED DEPRECIATION | | | | | | |
| On January 1st, 2025 | 140.409.493.641 | 140.564.276.312 | 694.533.339.180 | 3.006.178.353 | 284.651.710 | 978.797.939.196 |
| Depreciation charged during the year | 8.140.192.622 | 4.855.788.924 | 61.458.481.224 | 340.254.675 | 18.049.716 | 74.812.767.161 |
| Other Reductions | - | - | (187.855.862) | (30.000.000) | - | (217.855.862) |
| On September 30th, 2025 | 148.549.686.263 | 145.420.065.236 | 755.803.964.542 | 3.316.433.028 | 302.701.426 | 1.053.392.850.495 |
| OTHER VALUE | | | | | | |
| On January 1st, 2025 | 125.767.213.317 | 54.136.728.602 | 1.480.451.095.937 | 1.422.786.202 | 225.886.543 | 1.662.003.710.601 |
| On September 30th, 2025 | 118.280.616.528 | 54.721.945.825 | 1.427.942.666.053 | 1.082.531.527 | 310.624.303 | 1.602.338.384.236 |

(i) The value of completed construction-in-progress projects transferred to tangible fixed assets during the period.

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

5.11 TANGIBLE FIXED ASSETS (CONT)

The original cost of fully depreciated tangible fixed assets still in use as of September 30th, 2025, is 53.585.721.403 VND.

The Company has pledged workshops, machinery, equipment, and certain vehicles as collateral for loans and debts. The original cost of tangible fixed assets pledged as collateral as of September 30th, 2025, is 2.105.689.826.808 VND.

5.12 INTANGIBLE FIXED ASSETS

| | Land use rights VND | Computer software VND | Total VND |
|--|------------------------|-----------------------------|-----------------|
| COST | | | |
| On January 1 st , 2025 | 1.208.351.000 | 4.823.572.271 | 6.031.923.271 |
| Increase during the year | (1.208.351.000) | - | (1.208.351.000) |
| Account 242 – Long-term prepaid expenses | (1.208.351.000) | - | (1.208.351.000) |
| On September 30 th , 2025 | - | 4.823.572.271 | 4.823.572.271 |
| ACCUMULATED AMORTISATION | | | |
| On January 1 st , 2025 | 163.630.869 | 3.520.477.064 | 3.684.107.933 |
| Increase during the year | (163.630.869) | 666.956.392 | 503.325.523 |
| Charge for the year | - | 666.956.392 | 666.956.392 |
| Account 242 – Long-term prepaid expenses | (163.630.869) | - | (163.630.869) |
| On September 30 th , 2025 | - | 4.187.433.456 | 4.187.433.456 |
| NET BOOK VALUE | | | |
| On January 1 st , 2025 | 1.044.720.131 | 1.303.095.207 | 2.347.815.338 |
| On September 30 th , 2025 | - | 636.138.815 | 636.138.815 |

The original cost of fully amortized intangible fixed assets still in use as of September 30th, 2025, is 282.800.000 VND.

The Company has pledged intangible fixed assets as collateral for loans and debts. The original cost of intangible fixed assets used as collateral as of September 30th, 2025, is 1.760.000.000 VND

5.13 LONG-TERM CONSTRUCTION IN PROGRESS

| | 30/09/2025 VND | 01/01/2025 VND |
|--|----------------------|----------------------|
| - Investment on expanding Cu Chi Project expenses | 1.473.820.348 | 936.611.552 |
| - Relocation and Improvement Water System on Pleiku City | 6.667.890.827 | 398.017.081 |
| - Other | - | 29.286.111 |
| Total | 8.141.711.175 | 1.363.914.744 |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

These notes are an integral part of the consolidated financial statements and should be read together with them.

5.14 LONG-TERM INVESTMENTS

a. Investments in joint-venture, associates

| | 30/09/2025 | | | 01/01/2025 | | |
|---|-----------------------|-----------------------------------|-------------------|-----------------------|-----------------------------------|-------------------|
| | Cost VND | Profit after investment VND | Fair Value VND | Cost VND | Profit after investment VND | Fair Value VND |
| Sai Gon - Pleiku water supply corporation | 44.100.000.000 | (44.100.000.000) | | 44.100.000.000 | (44.100.000.000) | - |
| Cộng | 44.100.000.000 | (44.100.000.000) | | 44.100.000.000 | (44.100.000.000) | - |
| Total value recorded using the equity method | | - | | | - | |

b. Other long-term investments

| | 30/09/2025 | | | 01/01/2025 | | |
|---------------------------------|------------------------|------------------|-------------------|------------------------|------------------|-------------------|
| | Original Cost VND | Provision VND | Fair Value VND | Original Cost VND | Provision VND | Fair Value VND |
| Thu Duc Water B.O.O Corporation | 143.153.395.000 | - | | 143.153.395.000 | - | - |
| Cộng | 143.153.395.000 | - | | 143.153.395.000 | - | - |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

5.15 DEFERRED TAX LIABILITIES

Deferred tax liabilities

On January 1st, 2024

Corporate income tax rate used to calculate deferred tax

Recognized in the consolidated income statement for the year

On January 1st, 2025

Corporate income tax rate used to calculate deferred tax

On September 30th, 2025

Total net income recognized in the consolidated income statement

| | Unrealized gains VND | Allocation of tools and equipment issued for using VND | Provision for investment in subsidiaries VND | Total VND |
|--|-------------------------|---|---|----------------|
| | - | - | 13.250.000.000 | 13.250.000.000 |
| | 20% | 20% | 20% | 20% |
| | - | - | 173.105.619 | 173.105.619 |
| | | | | |
| | | | | |
| | 20% | 20% | 13.423.105.619 | 13.423.105.619 |
| | 20% | 20% | 20% | 20% |
| | - | - | 13.423.105.619 | 13.423.105.619 |
| | | | | |
| | | | | - |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

FORM B 09-DN/HN

These notes are an integral part of the consolidated financial statements and should be read together with them.

5.16 GOODWILL

| | Carrying amount VND |
|--|------------------------|
| Cost | |
| On January 1st, 2025 | 50.908.823.123 |
| On September 30th, 2025 | 50.908.823.123 |
| Accumulated depreciation. | |
| On January 1st, 2025 | 21.848.604.022 |
| Allocate to the outcome business consolidation | 4.031.092.779 |
| On September 30th, 2025 | 25.879.696.801 |
| Other value | |
| On January 1st, 2025 | 29.060.219.101 |
| On September 30th, 2025 | 25.029.126.322 |

Goodwill as of September 30th, 2025, increased due to the business combination arising from the investment consolidation in the subsidiary, Gia Lai Water Supply and Sewerage Joint Stock Company and Saigon - An Khe Water Joint Stock Company.

5.17 TRADE ACCOUNTS PAYABLE

| | 30/09/2025 | | 01/01/2025 | |
|--|------------------------|-----------------------|------------------------|-----------------------|
| | Carrying amount VND | Solvent amount VND | Carrying amount VND | Solvent amount VND |
| Kenh Dong Water Supply Joint Stock Company | 16.360.996.419 | 16.360.996.419 | 16.911.000.178 | 16.911.000.178 |
| Binh Duong Water - Environment Corporation - Joint Stock Company | 1.446.856.377 | 1.446.856.377 | 1.208.951.269 | 1.208.951.269 |
| Danang Housing Investment Development JSC | 4.376.631.836 | 4.376.631.836 | 4.391.276.636 | 4.391.276.636 |
| Lam Dong Investment and Irrigation Management Center | 2.387.232.900 | 2.387.232.900 | 1.560.210.300 | 1.560.210.300 |
| Tuan Loc Construction Investment Corporation | 3.136.630.836 | 3.136.630.836 | 3.136.630.836 | 3.136.630.836 |
| Others | 5.005.431.349 | 5.005.431.349 | 2.820.908.790 | 2.820.908.790 |
| Total | 32.713.779.717 | 32.713.779.717 | 30.028.978.009 | 30.028.978.009 |

5.18 ACCRUED EXPENSES PAYABLE

| | 30/09/2025 VND | 01/01/2025 VND |
|----------------------|-----------------------|-----------------------|
| Borrowings interests | 7.889.424.802 | 7.307.004.497 |
| Other | 4.057.040.685 | 3.939.857.426 |
| Total | 11.946.465.487 | 11.246.861.923 |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

5.19 OTHER SHORT-TERM PAYABLES

| | 30/09/2025 | 01/01/2025 |
|---|------------------------|-----------------------|
| | VND | VND |
| Borrowings interests | 21.605.252.311 | 67.027.397 |
| Remuneration for the Board of Directors and the Board of Supervisor | 1.162.895.847 | 1.144.182.674 |
| Other | 114.137.716.247 | 12.262.056.298 |
| Total | 136.905.864.405 | 13.473.266.369 |

5.20 OTHER LONG-TERM PAYABLES

| | 30/06/2025 | 01/01/2025 |
|---|------------------------|------------------------|
| | VND | VND |
| Paid on behalf payables- Manila | 11.054.988.504 | 10.920.486.891 |
| Manila Water South Asia Holdings Pte.Ltd | 154.350.000.000 | 154.350.000.000 |
| Viac (No.1) Limited Partnership | 154.350.000.000 | 154.350.000.000 |
| Payable on future asset transfer contract | 151.252.768.789 | 155.985.072.049 |
| Borrowings interests | 18.902.397.936 | 17.084.646.623 |
| Total | 489.910.155.229 | 492.690.205.563 |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

5.21 SHORT-TERM BORROWINGS AND FINANCE LEASE OBLIGATIONS

a. Short-term

| Details | 30/09/2025 | | Incurred during the period | | 01/01/2025 | |
|--|-----------------|-----------------|----------------------------|----------------|-----------------|-----------------|
| | Principal Debt | Solvent value | Increase | Decrease | Principal Debt | Solvent value |
| | VND | VND | VND | VND | VND | VND |
| DNP - Water Joint Stock Company | 233.000.000.000 | 233.000.000.000 | - | - | 233.000.000.000 | 233.000.000.000 |
| Vietinbank - Bien Hoa Branch | - | - | 19.448.112.036 | 34.467.904.346 | 15.019.792.310 | 15.019.792.310 |
| Current Portion of Long-Term Loans (Check Loan Notes) | 39.900.000.000 | 39.900.000.000 | - | - | 43.500.000.000 | 43.500.000.000 |
| Enviro Engineering Co., Ltd | 3.810.326.543 | 3.810.326.543 | - | - | 3.810.326.543 | 3.810.326.543 |
| Total | 276.710.326.543 | 276.710.326.543 | 19.448.112.036 | 34.467.904.346 | 295.330.118.853 | 295.330.118.853 |

b. Long-term

| | 30/09/2025 | | Incurred during the period | | 01/01/2025 | |
|--|-----------------------|----------------------|----------------------------|-----------------|-----------------------|----------------------|
| | Principal Debt VND | Solvent value VND | Increase VND | Decrease VND | Principal Debt VND | Solvent value VND |
| Details | 472.051.606.012 | 472.051.606.012 | - | 36.600.000.000 | 508.651.606.012 | 508.651.606.012 |
| Vietinbank - Bien Hoa Branch | 396.217.606.012 | 396.217.606.012 | - | 30.000.000.000 | 426.217.606.012 | 426.217.606.012 |
| BIDV - Gia Lai Branch | 75.834.000.000 | 75.834.000.000 | - | 6.600.000.000 | 82.434.000.000 | 82.434.000.000 |
| Total | 472.051.606.012 | 472.051.606.012 | - | 36.600.000.000 | 508.651.606.012 | 508.651.606.012 |
| Except current portion of long-term loans during 12 months) | (39.900.000.000) | (39.900.000.000) | - | - | (43.500.000.000) | (43.500.000.000) |
| Total | 432.151.606.012 | 432.151.606.012 | - | 36.600.000.000 | 465.151.606.012 | 465.151.606.012 |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

These notes are an integral part of the consolidated financial statements and should be read together with them.

5.21 SHORT-TERM BORROWINGS AND FINANCE LEASE OBLIGATIONS (CONT)

Additional information for loans

| Details | On September 30th, 2025 | Loan term | Held-to-maturity date | Loan interest | Loan purpose | Collateral |
|---------------------------------|-------------------------|------------|-----------------------|--|---|---|
| Short-term loans | | | | | | |
| DNP - Water Joint Stock Company | 233.000.000.000 | 13 months | 25/01/2026 | Interest Rate: 10,5% per annum | Supplement working capital | No secured assets. |
| Enviro Engineering Co., Ltd | 3.810.326.543 | 12 months | 30/06/2025 | Interest Rate: 11% per annum | Supplement working capital | No secured assets. |
| Long-term loans | | | | | | |
| Vietinbank - Bien Hoa Branch | 249.797.939.474 | 126 months | 27/01/2031 | Floating Interest Rate: 7,7% per annum as of the reporting date | Cu Chi Project – Phase 1 | Entire assets of the Cu Chi Project, including construction items, payment transactions from leasing and product supply, project transfers, insurance payments, business rights, and asset exploitation rights of the project |
| | 146.419.666.538 | 180 months | 28/06/2032 | Floating Interest Rate: 7,7% per annum as of the reporting date | Cu Chi Project – Phase 2 | |
| BIDV - Nam Gia Lai Branch | 75.834.000.000 | 120 months | 26/06/2032 | Floating Interest Rate: 8,12% per annum as of the reporting date | Funding for the Project to develop and manage the water supply system in An Khe town and surrounding areas - Gia Lai province | All assets of the Project to develop and manage the water supply system in An Khe town and surrounding areas - Gia Lai province |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

5.22 OWNER'S EQUITY

a. Change in owner's equity

| | Share capital | Vốn khác của chủ sở hữu | Share premium | Investment & development funds | Other fund | Accumulated losses/profit | Non-controlling interest | Total |
|--|-----------------|-------------------------|-----------------|--------------------------------|--------------|---------------------------|--------------------------|-------------------|
| | VND | VND | VND | VND | VND | VND | VND | VND |
| Balance as of January 1st, 2024 | 645.221.040.000 | - | 161.811.551.600 | 18.538.225.108 | 84.763.248 | 6.239.632.121 | 105.132.492.584 | 937.027.704.661 |
| Profit for the Year | - | - | - | - | - | 544.609.201.376 | 7.504.858.228 | 552.114.059.604 |
| Dividends Paid to Non-Controlling Shareholders | - | - | - | - | - | - | (3.946.000.000) | (3.946.000.000) |
| Changes due to buying subsidiaries | - | - | - | - | - | - | (3.969.279.975) | (3.969.279.975) |
| Divestment of a subsidiary | - | - | - | (1.311.254.020) | (84.763.248) | - | 141.735.443 | (1.254.281.825) |
| Allocation of welfare fund | - | - | - | - | - | (755.192.597) | (178.947.999) | (934.140.596) |
| Allocation to BOD, BOM's remuneration | - | - | - | - | - | (386.004.307) | (42.889.367) | (428.893.674) |
| Balance as of January 1st, 2025 | 645.221.040.000 | - | 161.811.551.600 | 17.226.971.088 | - | 549.707.636.593 | 104.641.968.914 | 1.478.609.168.195 |
| Profit for the Period | - | - | - | - | - | (34.184.764.456) | 5.247.754.384 | (28.937.010.072) |
| Dividends Paid to Non-Controlling Shareholders | - | - | - | - | - | - | (5.510.000.000) | (5.510.000.000) |
| Appropriation to Development Investment Fund | - | (2.741.091.027) | - | 1.397.956.424 | - | (1.397.956.424) | - | - |
| Appropriation to Reward and Welfare Funds | - | - | - | - | - | (1.636.334.199) | (925.202.043) | (2.561.536.242) |
| Remuneration for the Board of Directors | - | - | - | - | - | (403.761.425) | (172.700.769) | (576.462.194) |
| On September 30th, 2025 | 645.221.040.000 | (2.741.091.027) | 161.811.551.600 | 18.624.927.512 | - | 512.084.820.089 | 103.281.820.486 | 1.441.024.159.687 |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

These notes are an integral part of the consolidated financial statements and should be read together with them.

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b. Details of Contributed chartered capital

| | 30/09/2025 | | 01/01/2025 | |
|----------------------------------|-------------|------------------------|-------------|------------------------|
| | Ratio (%) | Cost(VND) | Ratio (%) | Ratio (%) |
| Dnp-Water Joint Stock Company | 50,61% | 326.537.500.000 | 50,61% | 326.537.500.000 |
| Manila Water South Asia Holdings | 38,00% | 245.160.000.000 | 38,00% | 245.160.000.000 |
| Viac (No.1) Limited Partnership | 10,90% | 70.347.000.000 | 10,90% | 70.347.000.000 |
| Others | 0,49% | 3.176.540.000 | 0,49% | 3.176.540.000 |
| Cộng | 100% | 645.221.040.000 | 100% | 645.221.040.000 |

c. Shares

| | 30/09/2025 | | 01/01/2025 | |
|--|------------|--------|------------|--------|
| | Shares | Shares | Shares | Shares |
| Number of Shares Registered for Issuance | 64.522.104 | | 64.522.104 | |
| Number of Shares Sold to the Public | 64.522.104 | | 64.522.104 | |
| - Common Shares | 64.522.104 | | 64.522.104 | |
| Number of Outstanding Shares | 64.522.104 | | 64.522.104 | |
| - Common Shares | 64.522.104 | | 64.522.104 | |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

VI. THE ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE STATEMENT OF INCOME :

1. REVENUE

| | QUARTER 3 | | Accumulated from January 1st to September 30th | |
|---|-----------------------|-----------------------|--|------------------------|
| | Year 2025 VND | Year 2024 VND | Year 2025 VND | Year 2024 VND |
| Revenue from contributing clean water | 67.708.341.133 | 63.308.179.571 | 204.561.354.946 | 190.681.047.538 |
| Revenue from construction, supply, installation of Water Industry Equipment | 3.806.672.786 | 3.278.734.439 | 11.228.109.617 | 8.538.897.984 |
| Revenue from consulting and construction supervision services | - | - | - | 817.567.459 |
| Revenue from Goods Sales | 4.352.699 | 22.673.694 | 51.489.370 | 135.969.235 |
| Total: | 71.519.366.618 | 66.609.587.704 | 215.840.953.933 | 200.173.482.216 |

2. COSTS OF GOODS SOLD

| | QUARTER 3 | | Accumulated from January 1st to September 30th | |
|--|-----------------------|-----------------------|--|------------------------|
| | Year 2025 VND | Year 2024 VND | Year 2025 VND | Year 2024 VND |
| Cost of contributing clean water | 66.143.310.037 | 62.532.332.040 | 196.400.163.101 | 181.643.603.201 |
| Cost of construction, supply, installation of Water Industry Equipment | 2.992.383.700 | 1.684.965.890 | 8.328.468.667 | 4.982.169.313 |
| Cost of consulting and construction supervision services | - | - | - | 308.377.698 |
| Cost of goods sold | 4.241.236 | 10.130.375 | 44.606.514 | 52.652.717 |
| Total | 69.139.934.973 | 64.227.428.305 | 204.773.238.282 | 186.986.802.929 |

3. INCOME FROM FINANCIAL ACTIVITIES

| | QUARTER 3 | | Accumulated from January 1st to September 30th | |
|--|-----------------------|----------------------|--|-----------------------|
| | Year 2025 VND | Year 2024 VND | Year 2025 VND | Year 2024 VND |
| Interest Income from Deposits and Loans | 25.007.576.486 | 319.490.213 | 65.704.904.374 | 914.288.352 |
| Profit from Financial Investment Transfers | - | - | 29.088.534.215 | 4.125.920.218 |
| Dividends and Distributed Profits | - | - | - | 87.415.407.134 |
| Profit from Investment Activities | - | 1.022.065.754 | - | 1.815.813.700 |
| Total | 25.007.576.486 | 1.341.555.967 | 94.793.438.589 | 94.271.429.404 |

4. EXPENSES FROM FINANCIAL ACTIVITIES

| | QUARTER 3 | | Accumulated from January 1st to September 30th | |
|--|-----------------------|-----------------------|--|-----------------------|
| | Year 2025 VND | Year 2024 VND | Year 2025 VND | Year 2024 VND |
| Interest expenses | 16.060.142.870 | 15.372.002.977 | 48.510.515.729 | 52.445.954.475 |
| Provision for diminution in value of investments | - | - | 37.153.395.000 | - |
| Custody Fees and Other Financial Costs | 3.247.346.502 | 3.418.867.172 | 9.876.691.633 | 6.382.195.056 |
| Total | 19.307.489.372 | 18.790.870.149 | 95.540.602.362 | 58.828.149.531 |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

5. SELLING EXPENSES

| | QUARTER 3 | | Accumulated from January 1st to September 30th | |
|---|----------------------|----------------------|---|-----------------------|
| | Year 2025 VND | Year 2024 VND | Year 2025 VND | Year 2024 VND |
| Employee Expenses | 3.100.992.270 | 2.729.747.289 | 9.505.932.475 | 7.838.449.476 |
| Depreciation of Fixed Assets | 225.801.399 | 225.801.399 | 677.404.197 | 677.404.197 |
| Expenses for Outsourced Services and Other Costs | 688.759.959 | 639.151.984 | 1.971.734.195 | 1.897.957.285 |
| Total | 4.015.553.628 | 3.594.700.672 | 12.155.070.867 | 10.413.810.958 |

6. GENERAL AND ADMINISTRATIVE EXPENSES

| | QUARTER 3 | | Accumulated from January 1st to September 30th | |
|--------------------------------------|----------------------|----------------------|---|-----------------------|
| | Year 2025 VND | Year 2024 VND | Year 2025 VND | Year 2024 VND |
| Employee Expenses | 4.407.897.511 | 4.315.043.051 | 12.887.181.407 | 12.519.147.285 |
| Goodwill Amortized During the Period | 1.278.302.454 | 689.746.221 | 4.031.092.776 | 2.069.238.667 |
| Provision for Doubtful Debts | (246.429) | 84.942.900 | (2.792.997) | 121.152.185 |
| Management Consulting Service Fees | - | 165.000.000 | 149.032.258 | 495.000.000 |
| Depreciation of Fixed Assets | 392.386.728 | 266.885.118 | 1.274.617.550 | 822.231.474 |
| Taxes, Fees, and Charges | 3.910.356 | 3.838.044 | 33.409.408 | 23.557.180 |
| Expenses for Outsourced Services | 2.140.382.469 | 1.910.412.713 | 6.455.124.002 | 6.073.428.919 |
| Total | 8.222.633.089 | 7.435.868.047 | 24.827.664.404 | 22.123.755.710 |

7. OTHER INCOME

| | QUARTER 3 | | Accumulated from January 1st to September 30th | |
|--|--------------------|--------------------|---|--------------------|
| | Year 2025 VND | Year 2024 VND | Year 2025 VND | Year 2024 VND |
| Support Payments for Relocation of Water Supply Systems Under Urban Development Projects in Pleiku | - | - | 1.151.753.704 | 217.547.223 |
| Environmental Protection Fees Retained | 159.358.563 | 156.606.245 | 493.095.182 | 492.805.568 |
| Other Income | 27.710.384 | 30.647.064 | 151.247.176 | 31.418.541 |
| Total | 187.068.947 | 187.253.309 | 1.796.096.062 | 741.771.332 |

8. OTHER EXPENSES

| | QUARTER 3 | | Accumulated from January 1st to September 30th | |
|---|-------------------|-------------------|---|-------------------|
| | Year 2025 VND | Year 2024 VND | Year 2025 VND | Year 2024 VND |
| Contractual Penalties and Tax Penalties expenses | - | 39.551.377 | 582.327 | 44.965.634 |
| Other expenses | 10.001.474 | - | 99.911.330 | 8.735.099 |
| Total | 10.001.474 | 39.551.377 | 100.493.657 | 53.700.733 |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

9. CORPORATE INCOME TAX

| | QUARTER 3 | | Accumulated from January 1st to September 30th | |
|--|----------------------|----------------------|---|----------------------|
| | Year 2025 | Year 2024 | Year 2025 | Year 2024 |
| | VND | VND | VND | VND |
| Current CIT Expenses Incurred During the Period | 1.020.867.597 | 1.178.131.687 | 3.969.723.864 | 4.128.966.044 |
| CIT Expenses Retroactively Charged for Previous Years | - | 9.712.449 | 705.220 | 101.088 |
| CIT Incentives Enjoyed as Per Regulations | - | (172.972.276) | - | (626.694.119) |
| Total Current Tax Expenses Recognized in the Report | 1.020.867.597 | 1.014.871.860 | 3.970.429.084 | 3.502.373.013 |

10. BASIX EARNINGS PER SHARE

| | QUARTER 3 | | Accumulated from January 1st to September 30th | |
|--|------------------------|------------------------|---|-------------------------|
| | Year 2025 | Year 2024 | Year 2025 | Year 2024 |
| | VND | VND | VND | VND |
| Net profit after tax of the equity holders of parent | (6.258.389.455) | (4.723.384.850) | (34.184.764.456) | (13.487.641.950) |
| Profit Attributable to Common Shareholders | (6.258.389.455) | (4.723.384.850) | (34.184.764.456) | (13.487.641.950) |
| Weighted Average Outstanding Common Shares During the Period | 64.522.104 | 64.522.104 | 64.522.104 | 64.522.104 |
| Basic earnings per share | (97) | (73) | (530) | (209) |

II. OTHER INFORMATION

1. SEGMENT REPORTING

To meet management purposes, the Company's organizational structure is divided into various departments. Accordingly, the primary segment report is based on the type of business activity. The Company does not report by geographical area, as its core operations and service delivery are primarily concentrated in Ho Chi Minh City. Business activities in other provinces and cities across the country are not considered material.

The segment report includes: items that are directly allocated to a segment as well as items allocated to segments based on a reasonable allocation method. Unallocated items include: assets, liabilities, financial income, financial expenses, selling expenses, administrative expenses, other gains or losses, and corporate income tax.

The primary activities of the business segments are as follows::

- Consulting and Construction Segment: Provision of consulting, construction, supply, and installation services for environmental treatment equipment in the water sector.
- Clean Water Business Unit: Engaged in the supply of clean water

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

The Segment Report based on Business Results is as follows:

| | Clean water business | Revenue from construction and installation of water supply equipment and materials | Revenue from goods sales | Total |
|--|-------------------------|---|-----------------------------|-------------------------|
| Revenue | | | | |
| External supply | 204.561.354.946 | 11.228.109.617 | 51.489.370 | 215.840.953.933 |
| Total revenue | 204.561.354.946 | 11.228.109.617 | 51.489.370 | 215.840.953.933 |
| Capital price/ Expenses | | | | |
| External supply | 196.400.163.101 | 8.328.468.667 | 44.606.514 | 204.773.238.282 |
| Total Cost | 196.400.163.101 | 8.328.468.667 | 44.606.514 | 204.773.238.282 |
| Gross profit by business | | | | |
| External supply | 8.161.191.845 | 2.899.640.950 | 6.882.856 | 11.067.715.651 |
| Total segment profit | 8.161.191.845 | 2.899.640.950 | 6.882.856 | 11.067.715.651 |
| Financial revenue | | | | 94.793.438.589 |
| Financial expenses | | | | 95.540.602.362 |
| Selling expenses | | | | 12.155.070.867 |
| General and administrative expenses | | | | 24.827.664.404 |
| Net profit from business operations | | | | (26.662.183.393) |
| Other income | | | | 1.796.096.062 |
| Other expenses | | | | 100.493.657 |
| Current corporate income tax expense | | | | 3.970.429.084 |
| Total profit after tax | | | | (28.937.010.072) |

2. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List of Related Parties:

| <u>Name of the Company</u> | <u>Relationship</u> |
|--|----------------------|
| DNP - Water Joint Stock Company | Parent Company |
| Sai Gon - Pleiku Water Supply Corporation | Affiliated Company |
| Binh Thuan Water Supply Sewage JSC | Under common control |
| DNP Hawaco Southerm JSC | Under common control |
| Dong Nai Plastics Joint Stock Company | Under common control |
| Eco Vietnam Technology And Equipment Joint Stock Company | Under common control |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

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

| | From January 1st,2025 to September 30th, 2025 | From January 1st,2024 to September 30th, 2024 |
|--|--|--|
| | VND | VND |
| DNP-WATER JOINT STOCK COMPANY | | |
| Interest Payable Incurred During the Period | 18.298.479.452 | 23.053.764.089 |
| SGW Repaid Principal of Capital Support | - | 118.127.682.925 |
| SGW Repaid Interest on Capital Support | - | 11.872.317.075 |
| TAN HIEP WATER INVESTMENT JOINT STOCK COMPANY | | |
| Dividend income recognized during the period | - | 87.416.403.134 |
| Dividend received during the period | 10.320.000.000 | 46.135.407.134 |
| SAI GON - PLEIKU WATER SUPPLY CORPORATION | | |
| SGW Provided Financial Support | - | 1.000.000.000 |
| Pleiku Repayment of Capital Support | 3.000.000.000 | - |
| Binh Thuan Water Supply Sewage JSC | | |
| Purchase of goods and services during the period | 16.588.800 | 112.112.640 |
| Payment for goods and services during the period | 16.588.800 | 119.646.720 |
| Eco Vietnam Technology And Equipment Joint Stock Company | | |
| Purchase of goods and services during the period | 3.308.967.593 | - |
| Payment for goods and services during the period | 3.573.685.000 | - |
| DNP HAWACO SOUTHERM JSC | | |
| Purchase of goods and services during the period | 7.960.709.841 | 6.179.741.848 |
| Payment for goods and services during the period | 7.339.125.081 | 5.009.013.693 |
| Dong Nai Plastics Joint Stock Company | | |
| Purchase of goods and services during the period | 526.080.970 | - |
| Payment for goods and services during the period | 526.080.970 | - |
| Material balances with related parties at the end of the fiscal year: | | |
| | 30/09/2025 | 01/01/2025 |
| | VND | VND |
| SAI GON - PLEIKU WATER SUPPLY CORPORATION | | |
| Receivables for capital support | 116.661.134.593 | 119.661.134.593 |
| Provision for doubtful debts | (61.478.672.501) | (61.478.672.501) |
| DNP-WATER JOINT STOCK COMPANY | | |
| Payables for capital support (principal) | 233.000.000.000 | 233.000.000.000 |
| Payables for capital support (interest) | 18.365.506.849 | 67.027.397 |
| DNP HAWACO SOUTHERM JSC | | |
| Liabilities for purchases of goods and services | 1.339.896.020 | 108.559.440 |

THE CONSOLIDATED FINANCIAL STATEMENT FOOTNOTES (CONT)

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These notes are an integral part of the consolidated financial statements and should be read together with them.

Compensation of the Board of Management for the Year:

| | From January 1 st , 2025 to September 30 th , 2025 VND | From January 1 st , 2024 to September 30 th , 2024 VND |
|-------------------------------------|--|--|
| Salaries, Bonuses, and Other Income | 2.717.920.000 | 2.157.070.000 |
| | 2.717.920.000 | 2.157.070.000 |

3. EVENTS AFTER THE END OF THE FISCAL YEAR

There have been no important events arising after September 30th, 2025, that require adjustment or disclosure in the Consolidated Financial Statements.



Nguyễn Thị Thanh Bình
Preparer
On October 22, 2025



Ho Thi Xuan
Chief Accountant



Nguyễn Thị Hồng Hạnh
Deputy General Manager