

No: 0719 /CNBT-KTTC

Ho Chi Minh City, April 16, 2026

Re: Disclosure of Q1/2026 Financial Statements and related explanations

DISCLOSURE OF PERIODIC FINANCIAL STATEMENTS

To: - Hanoi Stock Exchange;
- State Securities Commission of Vietnam.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on information disclosure in the securities market.

Ben Thanh Water Supply Joint Stock Company hereby discloses the Financial Statements for Q1/2026 to the Hanoi Stock Exchange as follows:

1. Name: Ben Thanh Water Supply JSC

- Ticket symbol: BTW

- Address: 194 Pasteur, Xuan Hoa Ward, Ho Chi Minh city

- Tel: (028) 38 297 147 – 38 272 990 - Fax: (028) 38 229 778

- Email: capnuocbenthanh@vnn.vn – Website: www.capnuocbenthanh.com

2. Disclosed information:

- Financial Statements for Q1/2026:

☒ Separate financial statements (The listed entity has no subsidiaries and its superior accounting unit has dependent units)

☐ Consolidated financial statements (The listed entity has subsidiaries)

☐ Combined financial statements (The listed entity has dependent accounting units with separate accounting systems)

- Cases requiring explanation:

+ Audit opinion other than unqualified opinion (for audited Financial Statements):

☐ Yes

☒ No

Explanatory document attached:

☐ Yes

☒ No

+ Post-audit profit variance of 5% or more or change from profit to loss or vice versa (for audited Financial Statements 2024):

☐ Yes

☒ No

Explanatory document attached:

☐ Yes

☒ No

+ Profit after corporate income tax in the reporting period changes by 10% or more compared to the same period last year:

☒ Yes ☐ No

Explanatory document attached:

☒ Yes ☐ No

+ Profit after tax in the reporting period is negative or changes from profit to loss or vice versa:

☐ Yes ☒ No

Explanatory document attached:

☐ Yes ☒ No

This information has been published on the Company's website on April 16, 2026 at: <https://capnuocbentanh.com/cong-bo-thong-tin/bao-cai-tai-chinh/>

3. Report on transactions with value $\geq 35\%$ of total assets in 2025: None

- Transaction details: None

- Transaction value / total assets ratio (%) (based on the most recent financial statements): None

- Completion date of the transaction: None

4. Explanation of profit after tax variance exceeding 10% compared to the same period last year

☒ Yes ☐ No

We hereby certify that the information disclosed above is true and accurate and take full responsibility before the law for the contents disclosed..

Attachments:

- Financial Statements for Q1/2026;
- Explanation of profit after tax variance exceeding 10%.

For and on behalf of the Company
Legal Representative / Authorized Person for
Information Disclosure
(Signature, full name, title, seal)

Director

(SIGNED)

Nguyen Hoai Nam

SAIGON WATER CORPORATION
ONE-MEMBER LLC
BEN THANH WATER SUPPLY JSC

Re: *Explanation of profit variance
exceeding 10% compared to the same
period last year*

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh City, April 16, 2026

To: - Hanoi Stock Exchange;
- State Securities Commission of Vietnam.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market;

Ben Thanh Water Supply Joint Stock Company hereby provides an explanation for the decrease of more than 10% in profit after corporate income tax as presented in the Financial Statements for the first quarter of 2026 compared to the first quarter of 2025, as follows:

- Profit after tax for Q1 2025: VND 18,934,992,469
- Profit after tax for Q1 2026: VND 14,762,226,750

No.	Item	Q1 of 2026	Q1 of 2025	Year-over-year difference
(1)	(2)	(3)	(4)	(5)=(3)-(4)
1	Revenue from sale of goods and rendering of services	137,089,792,503	134,084,326,985	3,005,465,518
2	Cost of goods sold and services	85,407,189,530	77,289,144,457	8,118,045,073
3	Gross profit/(loss) from sale of goods and rendering of services	51,682,602,973	56,795,182,528	(5,112,579,555)
4	Finance income	266,146,682	130,810,368	135,336,314
5	Finance expenses	82,887,331	131,817,626	(48,930,295)
	<i>In which: Interest expenses</i>	<i>82,887,331</i>	<i>131,817,626</i>	<i>(48,930,295)</i>
6	Selling expenses	20,910,263,352	17,321,275,711	3,588,987,641
7	General and administrative	16,631,235,075	16,171,346,109	459,888,966
8	Operating profit/(loss)	14,324,363,897	23,301,553,450	(8,977,189,553)
9	Other income	4,566,324,090	367,189,386	4,199,134,704
10	Other expenses	437,904,549	2,250	437,902,299
11	Other profit/(loss)	4,128,419,541	367,187,136	3,761,232,405
12	Accounting profit/(loss) before tax	18,452,783,438	23,668,740,586	(5,215,957,148)
13	Current corporate income tax expense	3,690,556,688	4,733,748,117	(1,043,191,429)
14	Net profit after tax	14,762,226,750	18,934,992,469	(4,172,765,719)

Profit after tax for the first quarter of 2026 decreased by VND 4,172,765,719 compared to the first quarter of 2025. The main reasons are as follows:

(1)	Water consumption volume in Q1 2026 increased by 156,677 m ³ compared to the same period last year; accordingly, net revenue from sales and service rendering increased by VND 3,005,465,518 compared to Q1 2025.
(2)	Cost of goods sold increased by VND 8,118,045,073 compared to Q1 2025, mainly due to the Company accelerating the periodic replacement of water meters.
(3)	The increase in cost of goods sold outpaced the growth in revenue, resulting in a decrease in gross profit from sales and service rendering of VND 5,112,579,555.
(4)	Financial income in Q1 2026 increased by VND 135,336,314 compared to Q1 2025, mainly due to interest income from bank deposits.
(5)	Financial expenses in Q1 2026 decreased by VND 48,930,295 compared to Q1 2025 due to a reduction in outstanding loan principal balances.
(6)	Selling expenses increased by VND 3,588,987,641 as the Company carried out pipeline repair works to reduce water loss during Q1 2026.
(7)	General and administrative expenses increased by VND 459,888,966 compared to Q1 2025, mainly due to higher outsourced service costs and depreciation expenses of fixed assets.
(8)	As a result of the above factors, net operating profit decreased by VND 8,977,189,553 compared to Q1 2025.
(9)	Other income in Q1 2026 increased by VND 4,199,134,704 compared to Q1 2025, mainly due to gains from disposal of used and scrap water meters amounting to VND 4,157,967,644.
(10)	Other expenses increased by VND 437,902,299 compared to Q1 2025 due to the reclassification of expenses related to the collection of wastewater service fees.
(11)	As a result of items (9) and (10), other profit increased by VND 3,761,232,405.
(12)	Net operating profit decreased by VND 8,977,189,553, while other profit increased by VND 3,761,232,405; therefore, total accounting profit before
(13)	tax for Q1 2026 decreased by VND 5,215,957,148 compared to Q1 2025.
(14)	Accordingly, corporate income tax expense for Q1 2026 decreased by VND 1,043,191,429.

The above are the main factors affecting the Company's business performance in the first quarter of 2026.

Sincerely yours,

Attachments:

- Financial Statements for Q1 2026.

For and on behalf of the Company

Legal Representative / Authorized Person for
Information Disclosure
(Signature, full name, title, seal)

DIRECTOR

(SIGNED)

Nguyen Hoai Nam

