

No.: 08/2026/CBTT/GLW

Gia Lai, April 18, 2026

PERIODIC INFORMATION DISCLOSURE

To: - The State Securities Commission (SSC)

The Hanoi Stock Exchange (HNX)

Pursuant to Clause 3, 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, Gia Lai Water Supply Sewerage Joint Stock Company discloses the Financial Statements for Quarter 1/2026 to the State Securities Commission and the Hanoi Stock Exchange as follows:

1. Organization name:

- **Stock code:** GLW
- **Address:** 388 Ly Thai To Street, Yen Do Ward, Pleiku City, Gia Lai Province, Vietnam
- **Tel:** (84.269) 3824094 **Fax:** (84.269) 3714288
- **Email:** thanhglw@gmail.com **Website:** capthoatnuocgialai.com

2. Contents of information disclosure:

- Financial Statements for Quarter 1/2026
- Separate Financial Statements (applicable to listed organizations without subsidiaries and whose superior accounting unit has no dependent units): ☒
- Consolidated Financial Statements (applicable to listed organizations with subsidiaries);
- Combined Financial Statements (applicable to listed organizations having dependent accounting units with separate accounting systems).

– Cases requiring explanation:

- The audit firm issues an opinion other than an unqualified opinion on the Financial Statements (for the Financial Statements of the reporting period):

Yes ☐

No ☐

Explanation document in case of “Yes”:

Yes ☐

No ☐

- Profit after tax in the reporting period has a variance of 5% or more before and after audit, or changes from loss to profit or vice versa (for the Financial Statements of the reporting period):

Yes ☐

No ☐

Explanation document in case of "Yes":

Yes ☐

No ☐

- **Consolidated Financial Statements** (applicable to listed organizations with subsidiaries);
- **Combined Financial Statements** (applicable to listed organizations having dependent accounting units with separate accounting systems).

– **Cases requiring explanation:**

- The audit firm issues an opinion other than an unqualified opinion on the Financial Statements (for the Financial Statements of the reporting period):

Yes ☐

No ☐

Explanation document in case of "Yes":

Yes ☐

No ☐

- Profit after tax in the reporting period has a variance of 5% or more before and after audit, or changes from loss to profit or vice versa (for the Financial Statements of the reporting period)

Yes ☐

No ☐

Explanation document in case of "Yes":

Yes ☐

No ☐

- Profit after corporate income 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":

Yes ☒

No ☐

- Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to a loss in the current period, or vice versa:

Yes ☐

No ☐

Explanation document in case of "Yes":

Yes ☐

No ☐

This information was disclosed on the Company's electronic information portal on April 18, 2026, at the following link: <https://capthoatnuocgialai.com/shareholder-relations/reports>

Attached documents:

- Q1/2026 Financial Statements
- Explanation Document

Representative of the organization

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



TỔNG GIÁM ĐỐC
Nguyễn Thị Hồng Hạnh

GIA LAI WATER SUPPLY SEWERAGE JOINT STOCK COMPANY

(Formerly: Gia Lai Water Supply Single-Member Limited Liability Company)

**FINANCIAL STATEMENTS
QUARTER I/2026**

BALANCE SHEET
As at 31 Mar 2026

Form B01-DN
Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
A. CURRENT ASSETS	100		28.575.182.827	27.513.102.880
I. Cash and cash equivalents	110	V.5	17.872.518.798	20.063.867.366
1. Cash	111		2.372.518.798	2.163.867.366
2. Cash equivalents	112		15.500.000.000	17.900.000.000
II. Short-term investments	120		500.000.000	500.000.000
1. Held-to-maturity investments	123	V.6	500.000.000	500.000.000
III. Current accounts receivable	130		5.111.673.100	1.723.901.476
1. Short-term trade receivables	131	V.7	685.823.549	680.799.179
2. Short-term advances to suppliers	132	V.8	3.783.370.418	57.672.000
3. Other short-term receivables	135	V.9	909.908.705	1.256.692.097
4. Provision for doubtful debts	136		(267.429.572)	(271.261.800)
IV. Inventories	140	V.10	3.407.973.291	3.915.214.383
1. Inventories	141		3.407.973.291	3.915.214.383
V. Other current assets	160		1.683.017.638	1.310.119.655
1. Short-term prepaid expenses	161	V.12 a	888.217.723	21.562.497
2. Value added tax deductibles	162		693.387.809	1.197.166.126
3. Tax and other receivables from the State	163		101.412.106	91.391.032
B. NON-CURRENT ASSETS	200		183.494.720.307	185.651.542.349
I. Non-current accounts receivable	210		22.000.000	22.000.000
1. Other long-term receivables	215	V.3b	22.000.000	22.000.000
II. Fixed assets	220		175.544.712.964	177.730.754.217
1. Tangible fixed assets	221	V.13	175.247.564.551	177.380.716.614
- Cost	222		491.925.722.288	490.543.029.251
- Accumulated depreciation	223		(316.678.157.737)	(313.162.312.637)
2. Intangible fixed assets	227	V.14	297.148.413	350.037.603
- Cost	228		1.692.454.091	1.692.454.091
- Accumulated depreciation	229		(1.395.305.678)	(1.342.416.488)
III. Long term assets in progress	250		1.937.876.000	2.210.863.602
1. Construction in progress	252	V.15	1.937.876.000	2.210.863.602
IV. Other long-term assets	270		5.990.131.343	5.709.924.530
1. Long-term prepaid expenses	271	V.12 b	3.236.823.016	2.950.935.251
2. Long-term tools, supplies and spart parts	273	V.11	2.753.308.327	2.758.989.279
TOTAL ASSETS	280		212.069.903.134	213.186.645.229

BALANCE SHEET (Continued)
As at 31 Mar 2026

Form B01-DN
Unit: VND

RESOURCES	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		7.580.690.215	12.375.342.667
I. Current liabilities	310		7.580.690.215	12.375.342.667
1. Short-term trade payables	311	V.16	1.934.336.644	3.512.835.746
2. Short-term advances from customers	312		16.745.424	8.949.000
3. Statutory obligations	313	V.17	1.570.174.833	3.587.003.915
4. Payables to employees	314		831.188.312	3.315.991.899
5. Short-term accrued expenses	315	V.18	1.878.678.546	538.450.540
6. Other ST payables	319	V.19	93.073.203	36.118.314
7. Reward and welfare funds	322		1.256.493.253	1.375.993.253
II. Non-current liabilities	330		-	-
D. OWNERS' EQUITY	400		204.489.212.919	200.811.302.562
I. Capital	410	V.20	204.489.212.919	200.811.302.562
1. Contributed chartered capital	411		180.000.000.000	180.000.000.000
- Ordinary shares	411a		180.000.000.000	180.000.000.000
2. Share premium	412		3.940.051.378	3.940.051.378
3. Investment and development fund	418		3.116.266.942	3.116.266.942
4. Undistributed earnings	420		17.432.894.599	13.754.984.242
- Undistributed earnings accumulated to prior year-end	420a		13.754.984.242	-
- Undistributed earnings of this period	420b		3.677.910.357	13.754.984.242
TOTAL LIABILITIES AND OWNERS' EQUITY	440		212.069.903.134	213.186.645.229

Nguyễn Thị Quỳnh
Người lập biểu
Ngày 17 tháng 04 năm 2026

Trương Thị Thành
Kế toán trưởng

Stamp: M.S.D.N. 5900189614-C.T.C.P.
CÔNG TY CỔ PHẦN
CẤP THOÁT NƯỚC
GIA LAI
TP. TH. GIA LAI
Nguyễn Thị Hồng Hạnh
Tổng Giám đốc

INTERIM INCOME STATEMENT

Form B02-DN
Unit: VND

ITEMS	Code	Note	QUARTER I/2026		ACCUMULATED YEAR TO DATE	
			Current year	Previous year	Current year	Previous year
1. Revenue from sale of goods & services	01	V.21	19.314.846.017	17.926.363.880	19.314.846.017	17.926.363.880
2. Deductions	02		-	-	-	-
3. Net revenue from sale of goods and services	10		19.314.846.017	17.926.363.880	19.314.846.017	17.926.363.880
4. Costs of goods sold and services rendered	11	V.22	12.988.488.939	11.799.506.789	12.988.488.939	11.799.506.789
5. Gross profit from sale of goods & services	20		6.326.357.078	6.126.857.091	6.326.357.078	6.126.857.091
6. Finance income	21	V.23	192.840.096	380.799.667	192.840.096	380.799.667
7. Finance expenses	22		-	-	-	-
- In which: Interest expenses	23		-	-	-	-
8. Selling expenses	25	V.24	852.405.749	1.166.460.973	852.405.749	1.166.460.973
9. General and administrative expenses	26	V.25	1.901.141.281	1.689.109.579	1.901.141.281	1.689.109.579
10. Operating profit/(loss)	30		3.765.650.144	3.652.086.206	3.765.650.144	3.652.086.206
11. Other income	31	V.26	845.592.794	345.171.452	845.592.794	345.171.452
12. Other expenses	32		333.512	3.078	333.512	3.078
13. Other profit/(loss)	40		845.259.282	345.168.374	845.259.282	345.168.374
14. Net profit before tax	50		4.610.909.426	3.997.254.580	4.610.909.426	3.997.254.580
15. Current corporate income tax expense	51	V.27	932.999.069	813.375.808	932.999.069	813.375.808
16. Deferred income tax income/(expense)	52		-	-	-	-
17. Net profit/(loss) after tax	60		3.677.910.357	3.183.878.772	3.677.910.357	3.183.878.772

Nguyen thi Quynh
Preparer
Dated April 17, 2026

Truong thi Thanh
Chief Accountant




Nguyen Thi Hong Hanh
General Director

CASH FLOW STATEMENT
(Indirect Method)

Form B03-DN
Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Net profit before tax	01		4.610.909.426	15.676.060.699
2. Adjustments for				
- Depreciation and amortisation	02		3.568.734.290	11.752.821.903
- Provisions	03		(3.832.228)	163.659.609
- Foreign exchange (gains)/losses arising from revaluation of monetary accounts	04			
- (Profits)/losses from investing activities	05		(878.847.503)	(1.214.243.482)
- Interest expenses	06			
- Other adjustments	07			
3. Cash flow from OA before changes in WC	08		7.296.963.985	26.378.298.729
- Decrease/(increase) in receivables	09		(2.772.553.343)	2.424.201.996
- Decrease/(increase) in inventories	10		512.922.044	(996.247.264)
- Increase in payables	11		(2.253.900.467)	2.888.325.282
- Decrease/(Increase) in prepaid expenses	12		(1.152.542.991)	(1.094.198.248)
- Decrease/(Increase) in securities held for trading	13			
- Interest paid	14			
- Corporate income tax paid	15		(3.099.106.534)	(1.173.843.350)
- Other cash inflows from operating activities	16			
- Other cash outflows from operating activities	17			
Net cash generated by operating activities	20		(1.454.143.232)	28.426.537.145
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1 Purchase and construction of fixed assets and other long-term assets	21		(1.484.349.955)	(5.648.346.915)
2 Proceeds from disposals of fixed assets and other long-term assets	22		440.763.426	302.144.446
3 Loans to other entities and payments for purchase of debt instruments of other entities	23		-	(37.110.000.000)
4 Collections from borrowers and proceeds from sale of debt instruments of other entities	24		-	37.840.000.000
5 Payments for investments in other entities	25			
6 Proceeds from sale of investments in other entities	26			
7 Interest and dividend received	27		306.381.193	1.821.117.748
Net cash (used in) investing activities	30		(737.205.336)	(2.795.084.721)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1 Capital contribution and issuance of shares	31			

ITEMS	Code	Note	Current year	Previous year
2 Capital redemption	32			
3 Drawdown of borrowings	33			
4 Repayment of borrowings	34		-	(549.614.014)
5 Payment of principal of finance lease liabilities	35			
6 Dividend paid to owner	36		-	(5.400.000.000)
<i>Net cash generated by/(used in) financing activities</i>	40		-	(5.949.614.014)
NET CASH INCREASE/(DECREASE)	50		(2.191.348.568)	19.681.838.410
Cash and cash equivalents at the beginning of the period	60		20.063.867.366	1.881.218.731
Impact of exchange rate fluctuation	61			
Cash and cash equivalents at the end of the period	70		17.872.518.798	21.563.057.141


Nguyen thi Quynh
Preparer
Dated April 17, 2026


Trương Thị Thanh
Chief Accountant




Nguyễn Thị Hồng Hạnh
General Director

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

1. CORPORATE INFORMATION

Form of Ownership:

Gia Lai Water Supply Sewerage Joint Stock Company (the "Company") is a joint stock company converted from Gia Lai Water Supply Single-Member Limited Liability Company, operating under Business Registration Certificate No. 5900189614, first issued on November 1, 2005 by the Department of Planning and Investment of Gia Lai Province and amended from time to time.

The Company's head office is located at 388 Ly Thai To Street, Yen Do Ward, Pleiku City, Gia Lai Province.

The charter capital as at March 31st, 2026 was VND 180,000,000,000, divided into 18,000,000 ordinary shares with a par value of VND 10,000 per share.

Main Business Lines and Activities

The Company's business lines include: production and trading of clean water; construction and installation of water supply pipelines and facilities; trading in materials and equipment specialized for water supply; production and trading of mineral water and purified bottled water; wholesale of non-alcoholic beverages; retail sale of beverages in specialized stores; supervision of water supply and drainage projects; structural design of civil and industrial constructions; survey and design of small-scale water supply and drainage systems and headworks.

The Company's main activities during the period were the production and trading of clean water, and trading in water supply equipment and materials.

Normal Operating Cycle

The Company's normal operating cycle is within 12 months.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS AND FINANCIAL YEAR

Basis of preparation

The accompanying financial statements are presented in Vietnamese Dong (VND), on the historical cost basis and in compliance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant legal regulations on the preparation and presentation of financial statements.

These financial statements are not intended to present the financial position, results of operations, or cash flows in accordance with generally accepted accounting principles and practices in other countries.

Financial year

The financial year of the Company begins on January 1 and ends on December 31.

These financial statements have been prepared for the first quarter of 2026 for the period from January 1, 2026 to March 31, 2026.

3. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

The financial statements are prepared in accordance with the guidelines of Circular No. 200/2014/TT-BTC ("Circular 200") issued by the Ministry of Finance of Vietnam on December 22, 2014, which guides the corporate accounting regime.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting estimates

The preparation of financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations requires management to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets at the financial statement date as well as the reported revenues and expenses throughout the financial year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Although such estimates are made based on management's best knowledge, actual results may differ from these estimates.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, and short-term highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

Receivables

Receivables represent amounts due from customers or other parties. Receivables are presented at their carrying amount net of provisions for doubtful debts.

A provision for doubtful debts is made for receivables that are overdue by more than six months or for receivables from debtors who are insolvent, bankrupt, or facing similar financial difficulties.

Loans are stated at cost less provision for doubtful debts. Provisions for loan receivables are made in accordance with prevailing accounting regulations.

Inventories

Inventories are stated at the lower of cost and net realizable value. The cost of inventories includes direct materials, direct labor, and overhead costs, if any, to bring the inventories to their present location and condition. The cost of inventories is determined using the weighted-average method. Net realizable value is the estimated selling price in the ordinary course of business less estimated costs to complete and sell the inventories.

Provisions for inventory devaluation are made in accordance with prevailing accounting regulations. The Company is permitted to make provisions for obsolete, damaged, low-quality inventories, and for cases where the carrying amount exceeds net realizable value at the end of the financial year.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets includes purchase price and any directly attributable costs necessary to bring the asset to working condition for its intended use.

The cost of self-constructed tangible fixed assets includes actual construction costs, actual production costs, and related installation and trial operation costs.

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

Asset Category	Useful Life (years)
Buildings and structures	8 – 30
Machinery and equipment	3 – 20
Transportation vehicles	4 – 30
Management tools and devices	5 – 10

Any gain or loss arising on disposal or retirement of an asset is the difference between the proceeds and the carrying amount of the asset and is recognized in the Statement of Income.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Intangible fixed assets and amortization

Intangible fixed assets are stated at cost less accumulated amortization. The Company's intangible fixed assets mainly consist of computer software and are amortized on a straight-line basis over eight (8) years.

Construction in progress

Assets under construction for production, rental, administrative, or other purposes are recorded at cost. Such costs include directly related service fees and borrowing costs that are capitalized in accordance with the Company's accounting policy. Depreciation of such assets is applied once they are ready for intended use.

Prepaid expenses

Prepaid expenses represent actual costs incurred that relate to multiple accounting periods. These include the cost of tools, equipment, and small spare parts used and are expected to provide future economic benefits to the Company. Such costs are capitalized as prepaid expenses and amortized to the Statement of Income on a straight-line basis in accordance with prevailing accounting regulations.

Payables

Payables are recorded in detail by maturity, creditor, currency, and other relevant factors for management purposes. They are classified as commercial payables arising from purchases of goods and services or non-commercial payables. Payables are classified as short-term or long-term based on their remaining maturity as of the reporting date.

Accrued expenses

Accrued expenses are those that are payable for goods and services received or rendered during the reporting period but not yet paid or invoiced due to incomplete documentation. These are recognized as expenses of the current period.

Owners' equity

Owners' equity is recognized at the actual contributed capital of the shareholders.

Share premium is the difference between the actual proceeds and the par value of shares issued, including original, additional, or treasury shares reissued.

Undistributed post-tax profits are determined as the net profit (or loss) from the Company's operations minus current corporate income tax expenses and adjustments from retrospective changes in accounting policies or material prior year errors.

The allocation of reserves and funds from post-tax profits is based on the Company's Charter and the resolutions of the General Meeting of Shareholders.

Revenue recognition

Revenue from sales of goods is recognized when all five (5) of the following conditions are met: (a) The Company has transferred the majority of risks and rewards of ownership to the buyer;

(b) The Company no longer retains control over the goods;

(c) Revenue can be measured reliably;

(d) It is probable that the economic benefits will flow to the Company; and

(e) The costs incurred in respect of the transaction can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue from rendering of services is recognized when the outcome of the transaction can be reliably estimated. For services provided over multiple periods, revenue is recognized in the period based on the stage of completion at the balance sheet date, if all four (4) of the following conditions are met: (a) Revenue can be measured reliably;

(b) It is probable that the economic benefits will flow to the Company;

(c) The stage of completion at the balance sheet date can be measured reliably; and

(d) The costs incurred and the costs to complete the transaction can be measured reliably.

Interest income is recognized on an accrual basis using the applicable interest rates and account balances.

Cost of goods sold

Cost of goods sold is recognized based on the actual costs incurred and matched with the revenue generated. It includes the value and quantity of finished goods, merchandise, and services delivered to customers, in accordance with the matching principle and prudence principle. Abnormal or excessive production costs are expensed in the period incurred.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets that take a substantial period of time to complete are capitalized as part of the cost of those assets. Any income earned on the temporary investment of specific borrowings is deducted from the cost of the related asset.

Other borrowing costs are recognized as expenses in the period in which they are incurred.

Taxation

Corporate income tax includes both current tax and deferred tax.

Current tax is calculated based on taxable income for the year. Taxable income differs from accounting profit presented in the Statement of Income as it excludes taxable or deductible items in other years and items that are not taxable or deductible under prevailing tax regulations.

Deferred tax is recognized on temporary differences between the carrying amounts and tax bases of assets and liabilities in the financial statements, using the balance sheet approach. Deferred tax liabilities are recognized for all taxable temporary differences; deferred tax assets are recognized when it is probable that taxable profits will be available against which the deductible temporary differences can be utilized.

Deferred tax is measured at the tax rates expected to apply in the period in which the related asset is realized or the liability settled. Deferred tax is recognized in the Statement of Income unless it relates to items recognized directly in equity.

Deferred tax assets and liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities and the deferred taxes relate to the same tax authority and intention to settle on a net basis.

The determination of corporate income tax is based on the prevailing tax regulations in Vietnam, which may be subject to changes and to final assessment by the tax authorities.

Other taxes are applied in accordance with current tax laws in Vietnam.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

5. CASH AND CASH EQUIVALENTS

Items	31/03/2026 (VND)	01/01/2026 (VND)
Cash on hand	66,257,351	19,965,782
Demand deposits at banks	2,306,261,447	2,143,901,584
Cash equivalents (i)	15,500,000,000	17,900,000,000
Total	17,872,518,798	20,063,867,366

(i) Cash equivalents consist of short-term deposits with maturities of less than three months.

6. SHORT-TERM FINANCIAL INVESTMENTS

Items	31/03/2026 (VND)	01/01/2026 (VND)
Fixed deposits with maturities over 3 months	500,000,000	500,000,000

7. SHORT-TERM RECEIVABLES FROM CUSTOMERS

Items	31/03/2026 (VND)	01/01/2026 (VND)
Receivables from domestic water supply services	638,933,699	644,290,929
Other customers	46,889,850	36,508,250
Total	685,823,549	680,799,179

8. ADVANCES TO SUPPLIERS

Suppliers	31/03/2026 (VND)	01/01/2026 (VND)
B&I Electrical – Automation Co., Ltd.	-	57,672,000
ADI Infrastructure Design Consultancy JSC	3,295,001,489	-
An Phat Engineering Construction JSC	367,363,929	-
Nguyen Quynh Anh Co., Ltd.	121,005,000	-
Total	3,783,370,418	57,672,000

9. OTHER SHORT-TERM RECEIVABLES

Items	31/03/2026 (VND)	01/01/2026 (VND)
Interest receivables from deposits and loans	116,045,205	113,541,097
Advances to employees	529,000,000	681,000,000
Short-term deposits and security deposits	-	22,000,000
Compensation receivables for site clearance/relocation	249,663,500	446,951,000
Pleiku City Urban Management Division	15,200,000	15,200,000
Total	909,908,705	1,278,692,097

10. INVENTORIES

Items	Cost (VND) 31/03/2026	Allowance (VND)	Cost (VND) 01/01/2026	Allowance (VND)
Raw materials	3,407,973,291	-	3,915,214,383	-

11. LONG-TERM EQUIPMENT, MATERIALS, AND SPARE PARTS

Items	Cost (VND) 31/03/2026	Allowance (VND)	Cost (VND) 01/01/2026	Allowance (VND)
Spare parts and supplies	2,753,308,327	-	2,758,989,279	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

12. PREPAID EXPENSES

a. Short-term prepaid expenses

Items	31/03/2026 (VND)	01/01/2026 (VND)
Laboratory testing expenses	55,287,038	-
Repair and maintenance expenses	17,092,706	14,395,831
Tools and supplies in use	33,252,469	7,166,666
Other short-term prepaid expenses	782,585,510	-
Total	888,217,723	21,562,497

b. Long-term prepaid expenses

Items	31/03/2026 (VND)	01/01/2026 (VND)
Water meter replacement costs for customers (i)	2,215,465,965	2,013,195,338
Major repair expenses	275,246,493	228,279,468
Tools and supplies in use	420,445,894	445,172,025
Other long-term prepaid expenses	325,664,664	264,288,420
Total	3,236,823,016	2,950,935,251

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of the financial statements and should be read in conjunction with the accompanying separate financial statements.

13. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Transportation and transmission equipment VND	Management tools and equipment VND	Total VND
Historical cost					
As at 01/01/2026	103,689,776,474	112,694,298,271	273,515,107,779	643,846,727	490,543,029,251
Additions during the period	-	-	-	-	-
Completed construction		416,481,000	966,212,037	0	1,382,693,037
Disposals during the period	-	-	-	0	-
As at 31/03/2026	103,689,776,474	113,110,779,271	274,481,319,816	643,846,727	491,925,722,288
Accumulated depreciation					
As at 01/01/2026	76,048,997,534	78,592,725,512	158,018,773,085	501,816,506	313,162,312,637
Depreciation during the period	743,860,226	692,633,685	2,072,530,062	6,821,127	3,515,845,100.00
Disposals during the period	-	-	-	-	-
As at 31/03/2026	76,792,857,760	79,285,359,197	160,091,303,147	508,637,633	316,678,157,737
Net book value					
As at 01/01/2026	27,640,778,940	34,101,572,759	115,496,334,694	142,030,221	177,380,716,614
As at 31/03/2026	26,896,918,714	33,825,420,074	114,390,016,669	135,209,094	175,247,564,551

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of the financial statements and should be read in conjunction with the accompanying separate financial statements.

14. INTANGIBLE FIXED ASSETS

	Software programs	VND
Historical cost		
As at 01/01/2026		1,692,454,091
Completed acquisition of fixed assets during the year		-
Disposals during the year		
As at 31/03/2026		1,692,454,091
Accumulated depreciation		
As at 01/01/2026		1,342,416,488
Depreciation during the period		52,889,190
As at 31/03/2026		1,395,305,678
Net book value		
As at 01/01/2026		350,037,603
As at 31/03/2026		297,148,413

15. CONSTRUCTION IN PROGRESS

	31/03/2026	01/01/2026
	VND	VND
Improvement of water supply system	1,329,902,738	1,630,708,294
Installation of bulk water meters – DMA Pleiku	607,973,262	580,155,308
Other projects	-	
Total	1,937,876,000	2,210,863,602

16. SHORT-TERM PAYABLES TO SUPPLIERS

	31/03/2026		01/01/2026	
	Carrying amount	Recoverable amount	Carrying amount	Recoverable amount
	VND	VND	VND	VND
AN PHAT CONSTRUCTION TECHNICAL CORPORATION	484,959,078	484,959,078	658,091,128	658,091,128
Gia Lai Irrigation Works Exploitation Company	155,406,195	155,406,195	134,812,755	134,812,755
Hoang Phuc Infrastructure Investment and Construction Co., Ltd.	100,398,550	100,398,550	100,398,550	100,398,550
Nguyen Thinh Phuoc One Member Co., Ltd.	12,830,650	12,830,650	37,434,100	37,434,100
Tien Phong Tay Nguyen Distribution JSC	-	-		
Hung Nhanh Construction One Member Co., Ltd.	21,176,500	21,176,500	21,176,500	21,176,500
Enviro Engineering JSC	763,107,371	763,107,371	763,107,371	763,107,371

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of the financial statements and should be read in conjunction with the accompanying separate financial statements.

	31/03/2026		01/01/2026	
Pho Nui Agriculture and Forestry Co., Ltd.	-	-	153,439,000	153,439,000
Van Van Phuoc – Gia Lai One Member Co., Ltd.	-	-	23,470,020	23,470,020
Other parties	396,458,300	396,458,300	159,308,554	159,308,554
Related party – Sai Gon – Pleiku Water Supply JSC	-	-	1,182,007,670	1,182,007,670
Related party – Dong Nai Central Plastics JSC	-	-	183,848,238	183,848,238
Related party – DNP Hawaco Southern JSC	-	-	95,741,860	95,741,860
Total	1,934,336,644	1,934,336,644	3,512,835,746	3,512,835,746
Of which: Payables to related parties	-	-	1,461,597,768	1,461,597,768

17. TAXES AND OTHER PAYABLES TO THE GOVERNMENT

	01/01/2026	Payable during the period	Paid during the period	31/03/2026
	VND	VND	VND	VND
a. Receivables				
Non-local VAT	91,391,032		10,021,074	101,412,106
Personal income tax			-	-
	91,391,032		10,021,074	101,412,106
b. Payables				
Corporate income tax	3,014,622,534	932,999,069	3,099,106,534	848,515,069
Value added tax	-			-
Personal income tax	26,655,015	126,157,905	142,416,670	10,396,250
Natural resources tax	24,682,522	138,876,787	121,323,953	42,235,356
Land tax and land rental	-	-	-	-
Environmental protection fee	456,623,176	1,550,551,853	1,489,131,687	518,043,342
Forest environmental service fee	64,420,668	70,092,855	64,463,907	70,049,616
Other items	-	80,935,200		80,935,200
Total	3,587,003,915	2,899,613,669	4,916,442,751	1,570,174,833

18. SHORT-TERM ACCRUED EXPENSES

	31/03/2026	01/01/2026
	VND	VND
Testing expenses	92,001,074	0
Audit fees	128,000,000	65,000,000
Ayun Pa expenses	12,531,473	9,683,338
Electricity expenses	297,187,365	282,471,177

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of the financial statements and should be read in conjunction with the accompanying separate financial statements.

	31/03/2026	01/01/2026
Tet bonus expenses	1,029,832,234	142,800,000
Other expenses	319,126,400	38,496,025
Total	1,878,678,546	538,450,540

19. OTHER SHORT-TERM PAYABLES

	31/03/2026	01/01/2026
	VND	VND
Social insurance	-	-
Trade union fees	34,192,400	-
Other payables	58,880,803	36,118,314
Total	93,073,203	36,118,314

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of the financial statements and should be read in conjunction with the accompanying separate financial statements.

20. SHAREHOLDERS' EQUITY

Statement of Changes in Shareholders' Equity

	Charter capital	Share premium	Investment and development fund	Undistributed earnings	Total
	VND	VND	VND	VND	VND
As at 01/01/2025	180,000,000,000	3,940,051,378		375,175,915	13,705,455,133
Profit for the period					13,754,984,242
As at 31/12/2025	180,000,000,000	3,940,051,378		3,116,266,942	13,754,984,242
Profit for the period		-	-	-	13,754,984,242
Appropriation to investment and development fund		-	-	-	(2,741,091,027)
Appropriation to bonus and welfare fund		-	-	-	(1,964,364,106)
Dividends declared		-	-	-	(9,000,000,000)
As at 01/01/2026	180,000,000,000	3,940,051,378		3,116,266,942	13,754,984,242
Profit for the period		-	-	-	3,677,910,357
Appropriation to investment and development fund		-	-	-	-
Appropriation to bonus and welfare fund		-	-	-	-
Dividends declared		-	-	-	-
As at 31/03/2026	180,000,000,000	3,940,051,378		3,116,266,942	17,432,894,599

Details of Shareholders' Equity

	31/3/2026		01/01/2026	
Shareholder	Ownership Ratios (%)	Ownership Values VND	Ownership Ratios (%)	Ownership Values VND
Sai Gon Water Infrastructure JSC	51.00%	91,800,000,000	51.00%	91,800,000,000
State Capital Investment Corporation (SCIC)	46.78%	84,209,000,000	46.78%	84,209,000,000
Other shareholders	2.22%	3,991,000,000	2.22%	3,991,000,000
Total	100%	180,000,000,000	100%	180,000,000,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of the financial statements and should be read in conjunction with the accompanying separate financial statements.

21. REVENUE FROM GOODS SOLD AND SERVICES PROVIDED

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025	Accumulated for 2026	Accumulated for 2025
	VND	VND	VND	VND
Revenue from clean water supply	17,228,353,921	16,238,768,768	17,228,353,921	16,238,768,768
Revenue from installation and improvement of water systems	2,068,428,673	1,663,829,632	2,068,428,673	1,663,829,632
Revenue from sale of water supply materials and goods	18,063,423	23,765,480	18,063,423	23,765,480
Other revenue	-	-	-	-
Total	19,314,846,017	17,926,363,880	19,314,846,017	17,926,363,880

22. COST OF GOODS SOLD

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025	Accumulated for 2026	Accumulated for 2025
	VND	VND	VND	VND
Cost of clean water supply	11,684,253,807	10,770,186,148	11,684,253,807	10,770,186,148
Cost of installation and improvement of water systems	1,290,852,310	1,008,739,565	1,290,852,310	1,008,739,565
Cost of sales of water supply materials and goods	13,382,822	20,581,076	13,382,822	20,581,076
Total	12,988,488,939	11,799,506,789	12,988,488,939	11,799,506,789

Of which, cost arising from transactions with related parties:

Saigon – Pleiku Water Supply Joint Stock Company	3,783,164,910	3,691,809,870	3,783,164,910	3,691,809,870
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23. FINANCIAL INCOME

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025	Accumulated for 2026	Accumulated for 2025
	VND	VND	VND	VND
Interest income from deposits and loans	192,840,096	380,799,667	192,840,096	380,799,667
Total	192,840,096	380,799,667	192,840,096	380,799,667

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of the financial statements and should be read in conjunction with the accompanying separate financial statements.

24. SELLING EXPENSES

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025	Accumulated for 2026	Accumulated for 2025
	VND	VND	VND	VND
Selling staff costs	673,736,808	943,063,170	673,736,808	943,063,170
Packaging material costs	-	-	-	-
Depreciation of fixed assets	56,252,001	52,889,190	56,252,001	52,889,190
Outsourced service costs	122,416,940		122,416,940	
Other cash expenses		170,508,613		170,508,613
Total	852,405,749	1,166,460,973	852,405,749	1,166,460,973

25. ADMINISTRATIVE EXPENSES

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025	Accumulated for 2026	Accumulated for 2025
	VND	VND	VND	VND
Administrative staff costs	1,406,655,779	1,167,624,855	1,406,655,779	1,167,624,855
Office supplies expenses	-	-	-	-
Depreciation of fixed assets	65,778,012	94,066,635	65,778,012	94,066,635
Taxes and charges		6,488,042		6,488,042
Provision expenses		(274,580)		(274,580)
Outsourced service costs	289,462,247	238,676,012	289,462,247	238,676,012
Other cash expenses	139,245,243	182,528,615	139,245,243	182,528,615
Total	1,901,141,281	1,689,109,579	1,901,141,281	1,689,109,579

26. OTHER INCOME

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025	Accumulated for 2026	Accumulated for 2025
	VND	VND	VND	VND
Income from support for relocation of domestic water supply system under the urban renovation project in Pleiku City, Gia Lai Province	686,007,407	194,800,926	686,007,407	194,800,926
Retained environmental protection fees	159,521,796	150,358,970	159,521,796	150,358,970
Other income	63,591	11,556	63,591	11,556
Total	845,592,794	345,171,452	845,592,794	345,171,452

27. CORPORATE INCOME TAX (CIT) EXPENSE


NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes form an integral part of the financial statements and should be read in conjunction with the accompanying separate financial statements.


	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025	Accumulated for 2026	Accumulated for 2025
	VND	VND	VND	VND
Accounting profit before tax	4,610,909,426	3,997,254,580	4,610,909,426	3,997,254,580
Adjustments for taxable income			-	-
Less: Non-taxable income	-	-	-	-
Add: Non-deductible expenses	54,085,914	69,624,462	54,085,914	69,624,462
Taxable income	4,664,995,340	4,066,879,042	4,664,995,340	4,066,879,042
Tax losses carried forward	-	-	-	-
Assessable income	4,664,995,340	4,066,879,042	4,664,995,340	4,066,879,042
Standard tax rate	20%	20%	20%	20%
Corporate income tax payable	932,999,069	813,375,808	932,999,069	813,375,808
Additional CIT for prior years			-	-
CIT reduction under Decree No. 114/2020	-	-	-	-
Current corporate income tax expense	932,999,069	813,375,808	932,999,069	813,375,808

28. EVENTS AFTER THE REPORTING PERIOD

There were no material subsequent events after 31 March 2026 requiring adjustment or disclosure in the Notes to the Financial Statements.



Nguyen thi Quynh
Preparer
Dated April 17, 2026



Trương thị Thanh
Chief Accountant




Nguyễn Thị Hồng Hạnh
General Director