

SOC TRANG WATER SUPPLY JOINT STOCK COMPANY



THE FINANCIAL STATEMENTS

QUARTER 1 OF 2026



INCOME STATEMENT
From January 01, 2026 to March 31, 2026

Unit: VND

| ITEMS | Code | Notes | Quarter I | | Accumulated from the beginning of the year to the end of this quarter | |
|---|------|-------|----------------|------------------|--|------------------|
| | | | 2026 | 2025 | 2026 | 2025 |
| 1. Revenues from sales and services rendered | 01 | VI.01 | 54.315.888.660 | 53.406.314.886 | 54.315.888.660 | 53.406.314.886 |
| 2. Revenues deductions | 02 | VI.02 | | | | |
| 3. Net revenues from sales and services rendered (10=01-02) | 10 | | 54.315.888.660 | 53.406.314.886 | 54.315.888.660 | 53.406.314.886 |
| 4. Costs of goods sold | 11 | VI.03 | 33.363.422.349 | 28.781.100.203 | 33.363.422.349 | 28.781.100.203 |
| 5. Gross profit from sales and services rendered (20=10-11) | 20 | | 20.952.466.311 | 24.625.214.683 | 20.952.466.311 | 24.625.214.683 |
| 6. Financial income | 21 | VI.04 | 242.454.272 | 533.559.395 | 242.454.272 | 533.559.395 |
| 7. Financial expenses | 22 | VI.05 | | | | |
| - Of which: Interest expense | 23 | | | | | |
| 8. Selling expenses | 25 | VI.06 | 8.948.211.103 | 6.651.855.874 | 8.948.211.103 | 6.651.855.874 |
| 9. General administration expenses | 26 | VI.06 | 10.823.256.601 | 6.924.124.164 | 10.823.256.601 | 6.924.124.164 |
| 10. Net profits from operating activities (30=20+(21-22)-(24+25)) | 30 | | 1.423.452.879 | 11.582.794.040 | 1.423.452.879 | 11.582.794.040 |
| 11. Other income | 31 | VI.07 | 527.843.364 | 588.708.306 | 527.843.364 | 588.708.306 |
| 12. Other expenses | 32 | VI.08 | 19.514.666 | 11.961.972.006 | 19.514.666 | 11.961.972.006 |
| 13. Other profits (40=-31-32) | 40 | | 508.328.698 | (11.373.263.700) | 508.328.698 | (11.373.263.700) |
| 14. Total net profit before tax (50=30-40) | 50 | | 1.931.781.577 | 209.530.340 | 1.931.781.577 | 209.530.340 |
| 15. Current corporate income tax expenses | 51 | | 434.162.669 | 2.482.160.696 | 434.162.669 | 2.482.160.696 |
| 16. Deferred corporate income tax expenses | 52 | | | | | |
| 17. Profit after corporate income tax (60=50-51) | 60 | | 1.497.618.908 | (2.272.630.356) | 1.497.618.908 | (2.272.630.356) |
| 18. Basic earnings per share (*) | 70 | | | | | |
| 19. Diluted earnings per share (*) | 71 | | | | | |

PREPARED BY

Võ Thị Phương Diệu

CHIEF ACCOUNTANT

Võ Thị Phương Diệu



Dương Văn Ngộ

BALANCE SHEET***As at March 31, 2026***

| | | | | <i>Unit: VND</i> | |
|--|------------|-------|-------------------------------|-------------------------------|--|
| ASSETS | Code | Notes | March 31, 2026 | January 01, 2026 | |
| A. CURRENT ASSETS | 100 | | 106.681.622.586 | 124.480.267.310 | |
| I. Cash and cash equivalents | 110 | | 26.219.462.555 | 13.944.909.080 | |
| 1. Cash | 111 | V.1a | 16.219.462.555 | 13.944.909.080 | |
| 2. Cash equivalents | 112 | V.1b | 10.000.000.000 | - | |
| II. Short-term investments | 120 | | 25.000.000.000 | 60.000.000.000 | |
| 1. Held-to-maturity investments | 123 | V.2a | 25.000.000.000 | 60.000.000.000 | |
| III. Current receivables | 130 | | 34.994.354.304 | 30.460.171.091 | |
| 1. Current trade receivables | 131 | V.3 | 12.602.362.023 | 11.625.886.898 | |
| 2. Current prepayments to suppliers | 132 | V.4 | 23.824.027.967 | 16.272.238.140 | |
| 3. Other current receivables | 135 | V.5 | 176.987.505 | 4.171.069.244 | |
| 4. Current provision for doubtful debts (*) | 136 | | (1.609.023.191) | (1.609.023.191) | |
| IV. Inventories | 140 | | 19.386.623.104 | 18.873.863.718 | |
| 1. Inventories | 141 | V.6 | 19.386.623.104 | 18.873.863.718 | |
| V. Other current assets | 160 | | 1.081.182.623 | 1.201.323.421 | |
| 1. Deductible VAT | 162 | V.14b | 1.081.182.623 | 1.201.323.421 | |
| 2. Tax and other receivables from State budget | 163 | | - | - | |
| 3. Other current assets | 165 | | | | |
| B. NON-TERM ASSETS | 200 | | 153.208.690.873 | 151.206.379.138 | |
| I. Non-current receivables | 210 | | - | - | |
| 1. Working capital provided to sub-units | 213 | | - | - | |
| II. Fixed assets | 220 | | 127.391.436.140 | 122.641.942.836 | |
| 1. Tangible fixed assets | 221 | V.7 | 127.391.436.140 | 122.641.942.836 | |
| - Historical cost | 222 | | 602.374.501.131 | 590.916.357.729 | |
| - Accumulated depreciation (*) | 223 | | (474.983.064.991) | (468.274.414.893) | |
| IV. Non-current assets in progress | 250 | | 4.464.472.108 | 4.256.305.872 | |
| 2. Construction-in-progress expenses | 252 | V.8 | 4.464.472.108 | 4.256.305.872 | |
| V. Long-term investments | 260 | | 12.064.000.000 | 12.064.000.000 | |
| 1. Investments in associates and joint ventures and associates | 262 | V.9 | 12.064.000.000 | 12.064.000.000 | |
| 2. Held-to-maturity investments | 265 | | | | |
| VI. Other non-current assets | 270 | | 9.288.782.625 | 12.244.130.430 | |
| 1. Non-current prepaid expenses | 271 | V.10 | 9.288.782.625 | 12.244.130.430 | |
| 2. Other non-current assets | 274 | | | | |
| TOTAL ASSETS (280 = 100 + 200) | 280 | | <u>259.890.313.459</u> | <u>275.686.646.448</u> | |

BALANCE SHEET
As at March 31, 2026

| SOURCES | Code | Notes | March 31, 2026 | January 01, 2026 |
|---|------|-------|-----------------|------------------|
| C. LIABILITIES | 300 | | 19.841.788.479 | 37.135.740.376 |
| I. Current liabilities | 310 | | 18.867.599.109 | 36.154.551.006 |
| 1. Current trade receivables | 311 | V.11 | 3.296.767.103 | 6.731.919.126 |
| 2. Current prepayments from customers | 312 | V.12 | 83.217.541 | 15.846.211 |
| 3. Dividends and profits payable | 313 | V.13 | 40.797.213 | |
| 4. Tax and payables to State | 314 | V.14a | 1.937.229.766 | 5.325.509.695 |
| 5. Payables to employees | 315 | | 2.230.505.371 | 10.419.021.942 |
| 6. Other current payables | 320 | V.15 | 7.819.958.597 | 5.568.384.514 |
| 7. Current borrowings and finance lease liabilities | 320 | | | |
| 8. Bonus and welfare fund | 323 | V.16 | 3.459.123.518 | 8.093.869.518 |
| II. Non-current liabilities | 330 | | 974.189.370 | 981.189.370 |
| 1. Non-current trade payables | 331 | | | |
| 2. Non-current prepayments from customers | 332 | | | |
| 3. Other non-current payables | 338 | V.17 | 974.189.370 | 981.189.370 |
| 4. Non-current borrowings and finance lease liabilities | 339 | | | |
| D. EQUITY | 400 | | 240.048.524.980 | 238.550.906.072 |
| I. Owner's equity | 410 | V.18 | 240.048.524.980 | 238.550.906.072 |
| 1. Contributed capital | 411 | | 158.631.330.000 | 158.631.330.000 |
| - Ordinary shares with voting rights | 411a | | 158.631.330.000 | 158.631.330.000 |
| - Preference shares | 411b | | | |
| 2. Development and investment fund | 418 | | 36.611.992.114 | 36.611.992.114 |
| 3. Undistributed profit after tax | 420 | | 44.805.202.866 | 43.307.583.958 |
| - Undistributed profit after tax brought forward | 420a | | 43.307.583.958 | 21.895.027.206 |
| - Undistributed profit after tax for the current period | 420b | | 1.497.618.908 | 21.412.556.752 |
| TOTAL SOURCES (440 = 300 + 400) | 440 | | 259.890.313.459 | 275.686.646.448 |

PREPARED BY

CHIEF ACCOUNTANT

Prepared on March 31, 2026

GENERAL DIRECTOR

Võ Thị Phương Diệu

Võ Thị Phương Diệu

Trang 3

Dương Văn Ngộ



CASH FLOW STATEMENT
(Direct method)
From January 01, 2026 to March 31, 2026

| | | Unit: VND | |
|--|-----------|-----------|---|
| Items | Code | Notes | Accumulated from the beginning of the year to the end of this quarter |
| | | | 2026 2025 |
| I. Cash flows from operating activities | | | |
| 1. Income from sales, services rendered and other income | 01 | | 61.309.031.357 61.407.075.231 |
| 2. Payments to suppliers of merchandise and services | 02 | | (34.310.499.532) (25.591.790.987) |
| 3. Payments to employees | 03 | | (21.191.072.482) (20.865.318.323) |
| 4. Interest payment | 04 | | - - |
| 5. Corporate income tax payment | 05 | | (2.995.329.079) (3.135.228.730) |
| 6. Other income from operating activities | 06 | | 113.292.672.676 70.960.622.795 |
| 7. Other payments for operating activities | 07 | | (86.970.818.278) (122.952.499.102) |
| Net cash flows from operating activities | 20 | | 29.133.984.662 (40.177.139.116) |
| II. Cash flows from investing activities | | | |
| 1. Purchase or construction of fixed assets and other non-current assets | 21 | | (17.101.885.459) (10.551.304.814) |
| 2. Proceeds from disposal of fixed assets and other non-current assets | 22 | | - 48.295.089 |
| 3. Loans and purchase of debt instruments from other entities | 23 | | - - |
| 4. Collection of loan and repurchase of debt instruments of other entities | 24 | | - 35.000.000.000 |
| 5. Equity investments in other entities | 25 | | - - |
| 6. Proceeds from equity investments in other entities | 26 | | - - |
| 7. Interest and dividend received | 27 | | 242.454.272 648.874.463 |
| Net cash flows from investing activities | 30 | | (16.859.431.187) 25.145.864.738 |
| III. Cash flows from financing activities | | | |
| 1. Proceeds from issuance of shares and receipt of contributed capital | 31 | | |
| 2. Payments of contributed capital and repurchase of stock issued | 32 | | |
| 3. Proceeds from borrowings | 33 | | |
| 4. Payments of settle loan principal | 34 | | |
| 5. Payments of finance leases principal | 35 | | |
| 6. Dividends or profits paid to owners | 36 | | - - |
| Net cash flows from financing activities | 40 | | - - |
| Net cash flows during the period (20+30+40) | 50 | | 12.274.553.475 (15.031.274.378) |
| Cash and cash equivalents at the beginning of the period | 60 | | 13.944.909.080 37.874.177.181 |
| Exchange rate fluctuations' effect on the conversion of foreign currency | 61 | | |
| Cash and cash equivalents at the end of the period (50+60+61) | 70 | | 26.219.462.555 22.842.902.803 |

PREPARED BY

Võ Thị Phương Diệu

CHIEF ACCOUNTANT

Võ Thị Phương Diệu

Trang 4

Prepared on March 31, 2026

GENERAL DIRECTOR



Dương Văn Ngộ

NOTES TO THE FINANCIAL STATEMENTS**(For the Quarter I of 2026 ending March 31, 2026)****I/ OPERATION CHARACTERISTICS OF THE COMPANY****1. Ownership structure :**

Soc Trang Water Supply Joint Stock Company operates under Business Registration Certificate No. 2200107297, amended for the 10th time on August 17, 2025, issued by the Department of Finance of Can Tho City.

The charter capital of the Company is VND 158.631.330.000 (One hundred fifty-eight billion, six hundred thirty-one million, three hundred thirty thousand dong).

2. Business sectors : Manufacturing and commerce

3. Business activities :

- Water exploitation, treatment, and supply;
- Production of non-alcoholic beverages and mineral water. Details: production of bottled drinking water

4. Normal business and production cycle :

The normal business and production cycle of the Company is from January 1 to December 31 annually.

5. Corporate structure

The headquarter of the Company is at 16 Nguyen Chi Thanh, Ward 6, Soc Trang City, Soc Trang Province.

The Company has the following sub-units:

- 01 independent accounting enterprise: Sotraco Bottled Water Production Enterprise, operating under Business Registration Certificate No. 2200107297-008, first registered on July 30, 2019 and issued by the Soc Trang Province Planning and Investment Department.

- 12 subsidiaries :

- + *Nguyen Chi Thanh Water Supply Enterprise – 16 Nguyen Chi Thanh, Ward 6, Soc Trang City, Soc Trang Province*
- + *Phu Loi Water Supply Enterprise – 180 Phu Loi, Ward 2, Soc Trang City, Soc Trang Province*
- + *Tran De Water Supply Enterprise – National Highway South Hau River, Giong Chua Hamlet, Tran De Town, Tran De District, Soc Trang Province*
- + *Nga Nam Water Supply Enterprise – Mai Thanh The Street, Ward 1, Nga Nam Town, Soc Trang Province*
- + *Long Phu Water Supply Enterprise – Hamlet 3, Long Phu Town, Long Phu District, Soc Trang Province thị trấn Long Phú, huyện Long Phú, tỉnh Sóc Trăng*
- + *Vinh Chau Water Supply Enterprise – 30/4 Street, Hamlet 1, Ward 1, Vinh Chau Town, Soc Trang Province*
- + *Dai Ngai Water Supply Enterprise – 905 Ngai Hoi 1 Hamlet, Dai Ngai Town, Long Phu District, Soc Trang Province*
- + *My Xuyen Water Supply Enterprise – 141 Le Loi, Chau Thanh Hamlet, My Xuyen Town, My Xuyen District, Soc Trang Province*
- + *Ke Sach Water Supply Enterprise – 02 Phan Van Hung Street, An Thanh Hamlet, Ke Sach Town, Ke Sach District, Soc Trang Province*
- + *My Tu Water Supply Enterprise – 30/4 Street, Cau Don Hamlet, Huynh Huu Nghia Town, My Tu District, Soc Trang Province*
- + *Thanh Tri Water Supply Enterprise – Hamlet 3, Phu Loc Town, Thanh Tri District, Soc Trang Province*
- + *An Nghiep Water Supply Enterprise – D4 Road, An Nghiep Industrial Zone, Ward 7, Soc Trang City, Soc Trang Province*

6. The number of employees as of March 31, 2026 is 302 people.

II/ ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**1. Accounting period**

The upcoming accounting periods of the Company start from January 1 to December 31 annually.

2. Accounting currency: Vietnam Dong (VND)

III/ PREPARATION BASIS OF FINANCIAL STATEMENTS:

1.Accounting regime applied: The Company applies the Vietnamese Accounting Regime under Circular 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance.

2. Statement of compliance with accounting standards and accounting policies :

The Company applies the accounting standards and guiding documents on standards issued by the State. The financial statements are prepared and presented in accordance with the regulations of standards, circulars guiding the implementation of standards and the currently applied accounting system.

IV/ APPLIED ACCOUNTING POLICIES:

1.Cash and cash equivalents:

Cash and cash equivalents include cash on hand, bank deposits.

Cash equivalents are short-term investments with a recovery period of no more than 3 months from the date of investment, capable of being easily converted into a known amount of cash and having no risk in conversion into cash at the reporting date.

2. Financial investments

2.1 Held-to-maturity investments

Held-to-maturity investments include term deposits.

2.2 Investments in joint ventures and associates

Investments in joint ventures and associates are initially recognized at historical cost, including the purchase price or capital contribution and costs directly related to the investment.

Provision for devaluation on investments in joint ventures and associates is made when the joint ventures or associates incur a loss, with the provision amount equal to the difference between the actual investment capital of the parties in the associate and the actual owner's equity multiplied by the actual contributed charter capital ownership ratio of the Company in the joint venture or associate. Increases or decreases in the provision for investment losses in associates that need to be made at the end of the financial year are recognized in financial expenses.

4. Inventories:

Receivables are presented at their book value less provisions for doubtful debts.

Provision for doubtful debts is made in accordance with the guidance in Circular 48/2019/TT-BTC dated August 08, 2019 of the Ministry of Finance.

Increases or decreases in the balance of the provision for doubtful debts required at the end of the fiscal year are recognized in general and administrative expenses.

4. Inventories:

Inventories are determined based on historical cost, including purchase costs and other directly related costs incurred to bring the inventories to their present location and condition.

The Company applies the perpetual inventory method for accounting for inventories. The cost of goods sold is calculated using the First-In, First-Out (FIFO) method.

The provision for devaluation of inventories is established in accordance with the guidelines in Circular 48/2019/TT-BTC dated August 8, 2019, of the Ministry of Finance.

Increases or decreases in the balance of the provision for devaluation of inventories required at the end of the fiscal year are recognized in general and administrative expenses.

5. Tangible fixed assets and depreciation

Tangible fixed assets are reflected at historical cost and accumulated depreciation.

The historical cost of tangible fixed assets includes the purchase price and costs directly related to bringing the asset to a ready-to-use state. The historical cost of self-constructed tangible fixed assets includes construction costs and actual production costs incurred, plus installation and trial run costs. Costs for upgrading tangible fixed assets are capitalized and added to the historical cost of the fixed asset; maintenance and repair costs are charged to the business results for the period. When tangible fixed assets are sold or liquidated, their historical cost and accumulated depreciation are written off, and any losses arising from the liquidation of tangible fixed assets are recorded in the business results.

Depreciation of tangible fixed assets is calculated using the straight-line method, applied to all assets at rates calculated to allocate the historical cost over the estimated useful life as follows:

| | |
|-------------------------------------|------------|
| Buildings and structures | 5-25 years |
| Machinery and equipment | 3-10 years |
| Means of transport and transmission | 5-12 years |
| Management equipment and tools | 3-10 years |
| Other tangible fixed assets | 3-10 years |

6. Construction in progress

Construction in progress reflects directly related costs (including relevant borrowing costs in accordance with the Company's accounting policy) for assets under construction, machinery and equipment being installed for production, leasing, and management purposes, as well as costs related to the repair of fixed assets currently in progress. These assets are recorded at historical cost and are not depreciated.

7. Prepaid expenses

Prepaid expenses are actual costs incurred (including both paid and unpaid expenses) that relate to the business results of multiple accounting periods and the allocation of these costs to the business expenses of subsequent accounting periods. Prepaid expenses include periodic repair and maintenance costs of fixed assets and other prepaid expenses that do not meet the criteria for fixed assets. Prepaid expenses are gradually allocated to production and business expenses over a reasonable period from the time they are incurred.

8. Payables

Payables are recorded at their existing value and the payable status of the Company, including trade payables and other payables, is classified at the reporting date and reflected as follows:

*Current liabilities if the remaining payment term is up to 1 year or within one production and business cycle.

* Non-current liabilities if the remaining payment term is over 1 year or over one production and business cycle.

9. Dividends and profits payable

Dividends and profits payable are recorded in cash, non-monetary assets, and to the shareholders and capital contributors of the Company. The time of recognition for dividends and profits payable is when the enterprise has no right to refuse the obligation to pay dividends or profits to the shareholders and capital contributors of the Company in accordance with securities laws.

10. Owner's equity

Contributed capital is recorded based on the actual capital contributed by shareholders.

Undistributed profit after corporate income tax is the profit from the production and business activities of the Company after setting aside funds according to the Charter, relevant legal regulations, and approval by the General Meeting of Shareholders.

11. Principles for revenue and other income recognition

Revenue from clean water supply is recognized based on the actual volume of water consumed in the period, determined by the difference between the beginning and ending meter readings multiplied by the applicable unit price (for households according to the progressive tariff, for other subjects according to a fixed price).

Revenue from the sale of finished goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, the enterprise no longer retains control, the revenue can be reliably measured, it is probable that economic benefits will flow to the enterprise, and the associated costs can be measured.

Revenue from service rendered is recognized when the revenue can be reliably measured, it is probable that economic benefits will flow to the enterprise, the stage of completion can be determined, and the associated costs can be measured; in cases where services are performed over multiple periods, revenue is recognized based on the stage of completion.

Interest income is recognized based on time and the effective interest rate.

Dividends are recognized when the enterprise has the right to receive them; dividends in the form of shares are only tracked by quantity and not recorded in value.

12. Expenses

Expenses are items that reduce economic benefits, recognized at the time the transaction occurs or when it is relatively certain that they will occur in the future, regardless of whether payment has been made.

Expenses and the revenue they generate are recognized simultaneously based on the matching principle.

13. Taxes

Corporate income tax

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate for the current year. The Company pays corporate income tax at a rate of 20%.

Value added tax

The Company applies two VAT rates: 5% and 8%.

Other taxes: The Company complies with the current Vietnam regulations.

Unit: VND

1. Cash and cash equivalents

| | March 31, 2026 | January 01, 2026 |
|----------------------------|-----------------------|-----------------------|
| a. Cash | 16.219.462.555 | 13.944.909.080 |
| - Cash on hand | 328.784.493 | 469.261.788 |
| - Demand deposits at bank | 15.890.678.062 | 13.475.647.292 |
| b. Cash equivalents | 10.000.000.000 | - |
| - Time deposits at bank | 10.000.000.000 | - |
| Total: | 26.219.462.555 | 13.944.909.080 |

2. Held-to-maturity investments

| | March 31, 2026 | January 01, 2026 |
|--------------------------------------|-----------------------|-----------------------|
| a. Short-term time deposits in banks | 25.000.000.000 | 60.000.000.000 |
| Total: | 25.000.000.000 | 60.000.000.000 |

3. Current trade receivables

| | March 31, 2026 | January 01, 2026 |
|--|-----------------------|-----------------------|
| a) Water charges | | |
| - Water charges - Nguyen Chi Thanh Water Supply Enterprise | 3.039.019.905 | 2.954.405.333 |
| - Water charges - Phu Loi Water Supply Enterprise | 2.810.961.651 | 2.374.296.915 |
| - Water charges - My Xuyen Water Supply Enterprise | 574.101.710 | 542.561.989 |
| - Water charges - Vinh Chau Water Supply Enterprise | 655.267.323 | 591.575.452 |
| - Water charges - Long Phu Water Supply Enterprise | 516.863.612 | 496.902.628 |
| - Water charges - Ke Sach Water Supply Enterprise | 575.913.993 | 512.974.463 |
| - Water charges - Tran De Water Supply Enterprise | 576.044.279 | 568.921.277 |
| - Water charges - My Tu Water Supply Enterprise | 327.881.027 | 217.344.437 |
| - Water charges - Thanh Tri Water Supply Enterprise | 604.781.176 | 485.446.160 |
| - Water charges - Dai Ngai Water Supply Enterprise | 65.311.308 | 63.967.901 |
| - Water charges - Nga Nam Water Supply Enterprise | 233.210.285 | 219.270.749 |
| b) Installation - transfer of materials | 2.465.580.754 | 2.450.593.558 |
| c) Bottled drinking water | 166.425.000 | 147.626.036 |
| d) Current receivables from related parties | | |
| - Branch of Soc Trang Water JSC - Sotraco Bottled Drinking W | - | - |
| Total: | 12.602.362.023 | 11.625.886.898 |

4. Current prepayments to suppliers

| | March 31, 2026 | January 01, 2026 |
|---|-----------------------|-----------------------|
| - Vina Green Technology Trading Co., Ltd. | 7.628.619.360 | 5.725.001.360 |
| - Minh Thanh Group Co., Ltd. | 3.664.663.549 | 3.664.663.549 |
| - Tan Tien Environmental Technology and Services Co., Ltd | 1.751.730.000 | 1.679.730.000 |
| - OWA Vietnam Construction JSC | 2.825.788.915 | 711.127.486 |
| - VTEC Vietnam Technology JSC | - | 1.533.240.000 |
| - Other suppliers | 7.953.226.143 | 2.958.475.745 |
| Total: | 23.824.027.967 | 16.272.238.140 |

5. Other current receivables:

| | March 31, 2026 | January 01, 2026 |
|--|--------------------|----------------------|
| - Interest on time deposits which is recognized as financial incor | 162.630.137 | 3.576.410.959 |
| - Receivables for personal income tax | - | 583.643.360 |
| - Other receivables | 14.357.368 | 11.014.925 |
| | 176.987.505 | 4.171.069.244 |

6. Inventories

| | March 31, 2026 | | January 01, 2026 | |
|-------------------------------------|-----------------------|-----------|-----------------------|-----------|
| | Cost | Provision | Cost | Provision |
| - Raw materials | 19.234.022.979 | - | 18.633.418.581 | - |
| - Tools and equipment | 117.901.534 | - | 193.173.812 | - |
| - Finished products (bottled water) | 34.698.591 | - | 47.271.325 | - |
| Total: | 19.386.623.104 | | 18.873.863.718 | |

7. Changes in tangible fixed assets:

| Item | Buildings and structures | Machinery and equipment | Motor vehicles | Management tools and equipment | Other tangible fixed assets | Total |
|---------------------------------------|--------------------------|-------------------------|-----------------|--------------------------------|-----------------------------|-----------------|
| Original price | 2111 | 2112 | 2113 | 2114 | 2118 | |
| Opening balance | 119.882.153.206 | 100.518.062.099 | 367.425.186.207 | 2.408.731.956 | 682.224.261 | 590.916.357.729 |
| Increase in the period | | | | | | 0 |
| - Purchase in period | | 2.185.364.000 | | | | 2.185.364.000 |
| - Investment in finished construction | 5.111.713.725 | 2.559.322.800 | 1.470.942.877 | 130.800.000 | | 9.272.779.402 |
| - Other increase | | | | | | 0 |
| Decrease in period | | | | | | 0 |
| - Liquidation, sales and transfer | | | | | | 0 |
| Closing balance | 124.993.866.931 | 105.262.748.899 | 368.896.129.084 | 2.539.531.956 | 682.224.261 | 602.374.501.131 |
| Accumulated depreciation value | | | | | | 0 |
| Opening balance | 106.860.130.723 | 69.861.720.999 | 288.917.380.451 | 1.952.958.459 | 682.224.261 | 468.274.414.893 |
| Increase in period | | | | | | |
| - Depreciation in period | 912.501.572 | 1.683.890.720 | 4.082.821.421 | 29.436.385 | | 6.708.650.098 |
| Decrease in period | | | | | | 0 |
| - Liquidation, sales and transfer | | | | | | 0 |
| Closing balance | 107.772.632.295 | 71.545.611.719 | 293.000.201.872 | 1.982.394.844 | 682.224.261 | 474.983.064.991 |
| Net book value | | | | | | 0 |
| - As of the beginning of the period | 13.022.022.483 | 30.656.341.100 | 78.507.805.756 | 455.773.497 | 0 | 122.641.942.836 |
| - As of the end of the period | 17.221.234.636 | 33.717.137.180 | 75.895.927.212 | 557.137.112 | 0 | 127.391.436.140 |

8. Construction in progress

| | 31/03/2026 | 01/01/2026 |
|---|----------------------|----------------------|
| a) Acquisition of tangible fixed assets | - | - |
| b) Construction in progress | 4.464.472.108 | 4.460.472.108 |
| - Automatic water extraction monitoring system for district enterprises (Package 2) | 331.175.130 | 331.175.130 |
| - Automatic water extraction monitoring system for Nguyen Chi Thanh, Phu Loi Enterprises | - | - |
| - Clean water reservoir with a capacity of 500m3 - Hai Ngu Water Supply Station | - | 2.072.363.007 |
| - Renovation, repair of the pipeline along Nguyen Hue road, Hamlet 1 to Xa Mau 1 H | 683.061.742 | 683.061.742 |
| - Other construction in progress projects | 3.450.235.236 | 1.373.872.229 |
| c) Major repair of fixed assets | - | 4.000.000 |
| - Renovation of D400 steel pipeline at Phu Loi Water Supply Enterprise's secondary pipeline | - | 4.000.000 |
| Total: | 4.464.472.108 | 4.256.305.872 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE Quarter I of 2025**9. Investments in joint ventures and associates**

| | 31/03/2026 | | | 01/01/2026 | | |
|---------------------------------------|------------------------|------------------|-------------------|------------------------|------------------|-------------------|
| | <i>Historical cost</i> | <i>Provision</i> | <i>Fair value</i> | <i>Historical cost</i> | <i>Provision</i> | <i>Fair value</i> |
| <i>Investment in other entities</i> | 12.064.000.000 | - | 12.064.000.000 | 12.064.000.000 | - | 12.064.000.000 |
| - Soc Trang Water Joint Stock Company | 12.064.000.000 | - | 12.064.000.000 | 12.064.000.000 | - | 12.064.000.000 |

Soc Trang Water Joint Stock Company is a joint-stock company established under Business Registration Certificate No. 2200680885 dated October 28, 2013, and amended for the 9th time on May 24th, 2024, by the Department of Planning and Investment of Soc Trang Province.

The main business activities of Soc Trang Water Joint Stock Company are water exploitation, treatment, and supply; construction of other civil engineering works, etc.

The contribution rate of Soc Trang Water Supply Joint Stock Company in Soc Trang Water Supply Joint Stock Company is 29%.

10. Prepaid expenses

| | 31/03/2026 | 01/01/2026 |
|---------------------------------|----------------------|-----------------------|
| - Free installation | 6.712.642.798 | 8.950.190.401 |
| - Other allocations during 2025 | 2.187.279.602 | 2.916.372.812 |
| - Other prepaid expenses | 388.860.225 | 377.567.217 |
| Total: | 9.288.782.625 | 12.244.130.430 |

11. Current trade payables

| | 31/03/2026 | | 01/01/2026 | |
|---|----------------------|---------------------------------------|----------------------|---------------------------------------|
| | <i>Value</i> | <i>Amount with repayment capacity</i> | <i>Value</i> | <i>Amount with repayment capacity</i> |
| - Vietnam Bridge and Road Construction Consulting Joint Stock | 1.288.305.429 | 1.288.305.429 | 1.288.305.429 | 1.288.305.429 |
| - Hoi Ngo Phuong Nam Joint Stock Company | - | - | - | - |
| - Can Tho Technical Standards, Metrology, and Quality Center | - | - | 1.312.762.500 | 1.312.762.500 |
| - Can Tho Power Company | - | - | 1.318.646.751 | 1.318.646.751 |
| - OWA Vietnam Construction and Installation Joint Stock Comp | - | - | 866.069.128 | 866.069.128 |
| - Other suppliers | 422.374.718 | 422.374.718 | 552.713.126 | 552.713.126 |
| <i>Payables to related parties</i> | | | | |
| - Soc Trang Water Joint Stock Company | 1.586.086.956 | 1.586.086.956 | 1.393.422.192 | 1.393.422.192 |
| Total: | 3.296.767.103 | 3.296.767.103 | 6.731.919.126 | 6.731.919.126 |

12. Current prepayments from customers

| | 31/03/2026 | 01/01/2026 |
|--|-------------------|-------------------|
| - Phu Loi Water Supply Enterprise (Installation - transfer) | 8.956.566 | - |
| - Tai Kim Anh Seafood Processing Joint Stock Company (Instal | 56.808.264 | - |
| - Management Board of Drainage and Wastewater Treatment Pr | - | 2.469.711 |
| - Nguyen Thanh Nhan | 196.000 | 2.486.000 |
| - Le T Yen Ngoc | 713.000 | 1.881.000 |
| - Other customers | 16.543.711 | 9.009.500 |
| Total: | 83.217.541 | 15.846.211 |

13. Dividends and profits payable

| | 31/03/2026 | 01/01/2026 |
|--|-------------------|------------|
| - Dividends payable to shareholders in 2022 | 18.261.304 | - |
| - Dividends payable to shareholders for 2023 | 18.539.639 | - |
| - Dividends payable to shareholders in 2024 | 3.996.270 | - |
| Total: | 40.797.213 | - |

14. Tax and payables to State:**a. Payables**

| | 01/01/2026 | Incurred value accumulated from the beginning of period | Paid value accumulated from the beginning of period | 31/03/2026 |
|------------------------------------|----------------------|--|--|----------------------|
| - VAT | 93.688.679 | 234.505.131 | 225.152.075 | 103.041.735 |
| + VAT of the Company | 27.559.932 | 35.026.467 | 27.559.932 | 35.026.467 |
| + VAT of Drainage Services | 66.128.747 | 199.478.664 | 197.592.143 | 68.015.268 |
| - Corporate Income Tax (CIT) | 2.956.129.079 | 434.162.669 | 2.995.329.079 | 394.962.669 |
| + 2024 | - | 39.200.000 | 39.200.000 | - |
| + 2025 | 2.956.129.079 | - | 2.956.129.079 | - |
| + 2026 | | 394.962.669 | - | 394.962.669 |
| - Personal Income Tax | 583.643.360 | 211.668.199 | 652.677.706 | 142.633.853 |
| - Natural resource consumption tax | 876.155.750 | 2.628.651.017 | 2.584.798.161 | 920.008.606 |
| - Domestic wastewater fee | 815.892.827 | 2.017.443.080 | 2.456.753.004 | 376.582.903 |
| - Other payables | - | 317.979.215 | 317.979.215 | - |
| Total | 5.325.509.695 | 5.844.409.311 | 9.232.689.240 | 1.937.229.766 |

b. Receivables

| | 01/01/2026 | Amount receivable during the period | Amount collected during the period | 31/03/2026 |
|------------------|---------------|--|---------------------------------------|---------------|
| - Deductible VAT | 1.201.323.421 | | 120.140.798 | 1.081.182.623 |
| Total | | | | |

15. Other current payables

| | 31/03/2026 | 01/01/2026 |
|--|----------------------|----------------------|
| - Collection of drainage fees administrated by the Department of | 7.468.414.200 | 5.224.279.233 |
| - Forest protection and development fund | 303.852.016 | 301.148.068 |
| - Dividends payable to shareholders | - | 40.797.213 |
| - Other current payables | 47.692.381 | 2.160.000 |
| Total: | 7.819.958.597 | 5.568.384.514 |

16. Bonus and welfare fund

| | 31/03/2026 | 01/01/2026 |
|-------------------------------------|----------------------|----------------------|
| - Bonus fund | 297.139.164 | 2.344.723.164 |
| - Welfare fund | 3.161.984.354 | 5.749.146.354 |
| - Bonus fund of Board of Executives | - | - |
| | 3.459.123.518 | 8.093.869.518 |

17. Other non-current payables

| | 31/03/2026 | 01/01/2026 |
|--------------------------|--------------------|--------------------|
| - Deposit from customers | 974.189.370 | 981.189.370 |
| | 974.189.370 | 981.189.370 |

18. Owner's equity:**a. Table of changes in owners' equity**

| | Contributed capital | Exchange rate differences | Development and investment fund | Other capital | Undistributed profit after tax | Total |
|---|------------------------|------------------------------|------------------------------------|---------------|-----------------------------------|------------------------|
| Balance at the beginning | 158.631.330.000 | 0 | 24.292.828.144 | 0 | 89.933.939.862 | 272.858.098.006 |
| - Capital increase in the previous year | | | 12.319.163.970 | | | 12.319.163.970 |
| - Profit in the previous year | | | | | 21.412.556.752 | 21.412.556.752 |
| - Other increases | | | | | | - |

NOTES TO THE FINANCIAL STATEMENTS FOR THE Quarter I of 2025

| | | | | | | |
|--------------------------------------|------------------------|----------|-----------------------|----------|-----------------------|------------------------|
| - Other decreases | | | | | 68.038.912.656 | 68.038.912.656 |
| Balance at the end of the | 158.631.330.000 | 0 | 36.611.992.114 | 0 | 43.307.583.958 | 238.550.906.072 |
| - Capital increase during the period | | | | | | - |
| - Profit during the period | | | | | 1.497.618.908 | 1.497.618.908 |
| - Other increases | | | | | | - |
| - Capital decrease during the period | | | | | | - |
| - Other decreases | | | | | | - |
| Closing balance | 158.631.330.000 | 0 | 36.611.992.114 | 0 | 44.805.202.866 | 240.048.524.980 |

* Profit during the period: 1.497.618.908

- Profit for Quarter I-2026 1.497.618.908

VI/ SUPPLEMENTARY INFORMATION FOR DETAILS PRESENTED AT THE INCOME STATEMENT

01. Total revenues from sales and services rendered

| | Quarter I | | Accumulated from the beginning of the year to the end of the quarter | |
|-------------------------------------|-----------------------|-----------------------|--|-----------------------|
| | 2026 | 2025 | 2026 | 2025 |
| Revenue from water charges | 53.023.814.000 | 52.035.270.761 | 53.023.814.000 | 52.035.270.761 |
| Revenue from installation | 399.460.988 | 417.172.711 | 399.460.988 | 417.172.711 |
| Revenue from sales of bottled water | 892.206.272 | 939.881.574 | 892.206.272 | 939.881.574 |
| Other revenue | 407.400 | 13.989.840 | 407.400 | 13.989.840 |
| Total: | 54.315.888.660 | 53.406.314.886 | 54.315.888.660 | 53.406.314.886 |

02. Revenue deductions

| | Quarter I | | Accumulated from the beginning of the year to the end of the quarter | |
|----------------------|-----------|------|--|------|
| | 2026 | 2025 | 2026 | 2025 |
| - Trade discounts | - | - | - | - |
| - Discounts on sales | - | - | - | - |
| - Sales returns | - | - | - | - |

03. Cost of goods sold

| | Quarter I | | Accumulated from the beginning of the year to the end of the quarter | |
|--------------------------|-----------------------|-----------------------|--|-----------------------|
| | 2026 | 2025 | 2026 | 2025 |
| - Cost of water supplied | 32.453.781.917 | 27.657.706.542 | 32.453.781.917 | 27.657.706.542 |
| - Cost of installation | 271.776.837 | 419.447.831 | 271.776.837 | 419.447.831 |
| - Cost of bottled water | 637.863.595 | 703.945.830 | 637.863.595 | 703.945.830 |
| Total: | 33.363.422.349 | 28.781.100.203 | 33.363.422.349 | 28.781.100.203 |

04. Financial income

| | Quarter I | | Accumulated from the beginning of the year to the end of the quarter | |
|-------------------|--------------------|--------------------|--|--------------------|
| | 2026 | 2025 | 2026 | 2025 |
| - Interest income | 242.454.272 | 533.559.395 | 242.454.272 | 533.559.395 |
| | 242.454.272 | 533.559.395 | 242.454.272 | 533.559.395 |

05. Financial expenses

| | Quarter I | | Accumulated from the beginning of the year to the end of the quarter | |
|---------------------|-----------|----------|--|----------|
| | 2026 | 2025 | 2026 | 2025 |
| - Interest expenses | - | - | - | - |
| | 0 | 0 | 0 | 0 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE Quarter I of 2025

06. Selling and general administration expenses

| | Quarter I | | Accumulated from the beginning of the year to the end of the quarter | |
|---|-----------------------|----------------------|--|----------------------|
| | 2026 | 2025 | 2026 | 2025 |
| <i>a) Selling expenses</i> | | | | |
| - Labour costs | 3.528.256.104 | 2.861.671.536 | 3.528.256.104 | 2.861.671.536 |
| - Material and packaging costs | 5.111.358.820 | 3.708.001.489 | 5.111.358.820 | 3.708.001.489 |
| - Depreciation expense | 101.232.270 | 49.914.612 | 101.232.270 | 49.914.612 |
| - Other expenses | 207.363.909 | 32.268.237 | 207.363.909 | 32.268.237 |
| | 8.948.211.103 | 6.651.855.874 | 8.948.211.103 | 6.651.855.874 |
| <i>b) General administration expenses</i> | | | | |
| | | | | |
| - Management labour costs | 4.836.719.336 | 3.841.644.170 | 4.836.719.336 | 3.841.644.170 |
| - Management materials costs | 925.452.953 | 462.958.207 | 925.452.953 | 462.958.207 |
| - Office supplies costs | 116.213.933 | 117.242.636 | 116.213.933 | 117.242.636 |
| - Depreciation expense | 215.030.249 | 226.963.815 | 215.030.249 | 226.963.815 |
| - Taxes, duties and fees | 317.979.215 | 16.000.000 | 317.979.215 | 16.000.000 |
| - Provisions | 60.708.383 | 71.214.214 | 60.708.383 | 71.214.214 |
| - External service expenses | 4.351.152.532 | 2.188.101.122 | 4.351.152.532 | 2.188.101.122 |
| - Other expenses | 10.823.256.601 | 6.924.124.164 | 10.823.256.601 | 6.924.124.164 |

07. Other income

| | Quarter I | | Accumulated from the beginning of the year to the end of the quarter | |
|---|--------------------|--------------------|--|--------------------|
| | 2026 | 2025 | 2026 | 2025 |
| - Labor costs for workers who are in charge of water shut-off | 43.780.000 | 40.982.000 | 43.780.000 | 40.982.000 |
| - 10% of drainage service revenue retained | 249.348.329 | 258.841.459 | 249.348.329 | 258.841.459 |
| - 10% of environmental protection fees retained | 224.160.342 | 281.571.048 | 224.160.342 | 281.571.048 |
| - Other income | 10.554.693 | 7.313.799 | 10.554.693 | 7.313.799 |
| | 527.843.364 | 588.708.306 | 527.843.364 | 588.708.306 |

08. Other expenses

| | Quarter I | | Accumulated from the beginning of the year to the end of the quarter | |
|--|-------------------|-----------------------|--|-----------------------|
| | 2026 | 2025 | 2026 | 2025 |
| - Fines of late payment of taxes, social insurance | 19.514.666 | 11.776.972.006 | 19.514.666 | 11.776.972.006 |
| - Other expenses | | 185.000.000 | | 185.000.000 |
| | 19.514.666 | 11.961.972.006 | 19.514.666 | 11.961.972.006 |

09. Production and business costs by element

| | Quarter I | | Accumulated from the beginning of the year to the end of the quarter | |
|-----------------------------|-----------------------|-----------------------|--|-----------------------|
| | 2026 | 2025 | 2026 | 2025 |
| - Material costs | 19.702.017.617 | 16.140.692.291 | 19.702.017.617 | 16.140.692.291 |
| - Labour costs | 15.309.957.965 | 12.681.607.222 | 15.309.957.965 | 12.681.607.222 |
| - Depreciation expense | 6.708.650.098 | 5.614.936.608 | 6.708.650.098 | 5.614.936.608 |
| - External service expenses | 605.805.405 | 1.794.053.617 | 605.805.405 | 1.794.053.617 |
| - Other expenses | 10.808.458.968 | 6.125.790.503 | 10.808.458.968 | 6.125.790.503 |
| Total: | 53.134.890.053 | 42.357.080.241 | 53.134.890.053 | 42.357.080.241 |

VII/ OTHER SUPPLEMENTARY INFORMATION

01. Information about related parties

a) Transactions and balances with key management personnel and individuals related to key management personnel

- Key management personnel include: members of the the Company's Board of Directors and Board of Management.
- Individuals related to key management personnel include: close family members of key management personnel.

NOTES TO THE FINANCIAL STATEMENTS FOR THE Quarter I of 2025

* The Company has not conducted any transactions related to sales, service provision, or other transactions with key management personnel and individuals related to key management personnel.

b) Transactions and balances with related parties**Related parties to the Company**

- People's Committee of Soc Trang Province
- VBIC Vietnam Joint Stock Company
- Soc Trang Water Joint Stock Company

Relationship

- Major shareholder
- Major shareholder
- Associate

Transactions with related parties**Transaction value**

| | | Quarter I | Accumulated from the beginning of the year to the end of the quarter |
|-------------------------------------|-------------------------|------------------|---|
| Soc Trang Water Joint Stock Company | Purchase of clean water | 4.291.980.712 | 4.291.980.712 |
| | Paid | 4.108.490.460 | 4.108.490.460 |

Prepared by



Chief Accountant



Prepared on March 31, 2026

General Director



Võ Thị Phương Diệu

Võ Thị Phương Diệu

Dương Văn Ngo