M.S.D.N: 0100105976 - C.T.C.P
TỔNG CÔNG TY ĐẦU TƯ NƯỚC VÀ MÔI TRƯỜNG VIỆT NAM CTCP
THÀNH PHỐ HÀ NỘI

VIWASEEN
Cơ quan: TỔNG CÔNG TY ĐẦU TƯ NƯỚC VÀ MÔI TRƯỜNG VIỆT NAM - CTCP
Thời gian ký: 29.10.2026 13:35:14 +07:00

VIETNAM WATER AND ENVIRONMENT INVESTMENT CORPORATION - JSC

SEPARATE FINANCIAL STATEMENTS

THE THIRD QUARTER OF 2026

Hanoi, October 2026

SEPARATE BALANCE SHEET

As at 30 September 2026

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	30/9/2026	01/01/2026
A - CURRENT ASSETS	**100**		**608.292.946.934**	**685.262.818.720**
I. Cash and cash equivalents	**110**	**5**	**24.531.376.053**	**31.574.125.018**
1. Cash	111		24.531.376.053	31.574.125.018
2. Cash equivalents	112		-	-
II. Short-term receivables	**130**		**307.578.005.393**	**362.196.660.943**
1. Short-term trade receivables	131	6	167.363.095.836	181.254.605.243
2. Short-term advances to suppliers	132	7	75.177.818.436	89.969.107.026
3. Other receivables	135	9	115.210.865.074	123.206.533.489
4. Provision for doubtful debts	136	8	(50.624.409.683)	(32.684.220.545)
5. Shortage of assets awaiting resolution	137		450.635.730	450.635.730
III. Inventories	**140**	**10**	**272.243.797.301**	**286.905.008.420**
1. Inventories	141		272.855.254.652	287.516.465.771
2. Provision for devaluation of inventories	142		(611.457.351)	(611.457.351)
IV. Other current assets	**160**		**3.939.768.187**	**4.587.024.339**
1. Short-term prepaid expenses	161	11	17.289.128	39.622.253
2. Value added tax deductibles	162		3.224.257.162	3.849.180.189
3. Taxes and other receivables from State Budget	163	18	698.221.897	698.221.897
B - LONG-TERM ASSETS	**200**		**427.129.963.969**	**412.539.816.320**
I. Long-term receivables	**210**		**8.606.152.828**	**100.000.000**
1. Other long-term receivables	215	9	8.606.152.828	100.000.000
II. Fixed assets	**220**		**138.162.224.208**	**128.330.217.009**
1. Tangible fixed assets	221	14	138.162.224.208	128.330.217.009
- Cost	*222*		*220.670.286.757*	*227.975.348.725*
- Accumulated depreciation	*223*		*(82.508.062.549)*	*(99.645.131.716)*
2. Intangible fixed assets	227		-	-
- Cost	*228*		*56.500.000*	*56.500.000*
- Accumulated amortization	*229*		*(56.500.000)*	*(56.500.000)*
III. Investment property	**240**	**12**	**10.177.261.453**	**10.373.958.862**
- Cost	*241*		*12.144.235.543*	*12.144.235.543*
- Accumulated depreciation	*242*		*(1.966.974.090)*	*(1.770.276.681)*
IV. Long-term assets in progress	**250**		**45.902.305.223**	**43.782.824.283**
1. Construction in progress	252	13	45.902.305.223	43.782.824.283
V. Long-term financial investments	**260**		**213.006.289.223**	**218.387.859.453**
1. Investments in subsidiaries	261	15	153.405.553.992	153.405.553.992
2. Investments in associates	262	16	111.944.131.912	111.944.131.912
3. Equity investments in other entities	263	16	200.435.181	200.435.181
4. Provision for impairment of long-term financial investments	264	15,16	(52.543.831.862)	(47.162.261.632)
VI. Other long-term assets	**270**		**11.275.731.034**	**11.564.956.713**
1. Long-term prepayments	271	13	11.275.731.034	11.564.956.713
TOTAL ASSETS	**280**		**1.035.422.910.903**	**1.097.802.635.040**

SEPARATE BALANCE SHEET (continued)
As at 30 September 2026

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	30/9/2026	01/01/2026
C - LIABILITIES	**300**		**416.290.308.259**	**480.778.442.596**
I. Current liabilities	**310**		**374.085.156.549**	**456.004.346.121**
1. Short-term trade payables	311	17	222.507.244.978	223.339.382.888
2. Short-term advance from customers	312	19	33.523.863.667	52.777.608.513
3. Taxes and other obligations to the State E	314	18	5.940.649.634	6.015.397.269
4. Payables to employees	315		10.489.032.934	10.594.161.511
5. Short-term accrued expenses	316	20	24.757.568.218	20.685.402.717
6. Short-term unearned revenue	319		-	-
7. Other current payables	320	21	32.459.597.064	53.010.629.609
8. Short-term loans and obligations under fir	321	22	44.407.200.054	89.581.763.614
II. Long-term Liabilities	**330**		**42.205.151.710**	**24.774.096.475**
1. Other long-term payables	338	21	24.774.096.475	24.774.096.475
2. Long-term loans and obligations underfina	339	22	17.431.055.235	-
D - EQUITY	**400**		**619.132.602.644**	**617.024.192.444**
1. Owners' contributed capital	411		580.186.000.000	580.186.000.000
- Ordinary shares with voting rights	*411a*		*580.186.000.000*	*580.186.000.000*
2. Foreign exchange rate difference	417		3.007.500.631	3.007.500.631
3. Investment and development fund	418		1.410.337.065	1.410.337.065
4. Retained earnings	420		34.528.764.948	32.420.354.748
- Retained earnings accumulated to the prior year end	*420a*		*32.420.354.748*	*31.503.868.033*
- Retained earnings of the current year	*420b*		*2.108.410.200*	*916.486.715*
TOTAL RESOURCES	**440**		**1.035.422.910.903**	**1.097.802.635.040**

Hanoi, October 26 2026

Preparer	Chief Accountant	Legal Representative
(signed)	*(signed)*	*(signed and sealed)*
Hoang Minh Thu	Doan Vu Tien	Nguyen Hai Dang

SEPARATE INCOME STATEMENT

From 1 January 2026 to 30 September 2026

FORM B02 - DN

Unit: VND

	ITEMS	Codes	Notes	The third quarter of 2026	The third quarter of 2025	Acccumulation from 01/01/2026 to 30/09/2026	Acccumulation from 01/01/2025 to 30/09/2025
1.	**Revenue from goods sold and services**	**01**	**25**	**28.281.973.738**	**62.794.977.282**	**106.784.791.291**	**194.197.320.121**
2.	Deductions	02		-	-	-	-
3.	**Net revenue from goods sold and services rendered**	**10**		**28.281.973.738**	**62.794.977.282**	**106.784.791.291**	**194.197.320.121**
4.	Cost of goods sold and services rendered	11	26	15.793.752.011	56.608.711.324	74.579.809.484	169.892.635.594
5.	**Gross profit from goods sold and services rendered**	**20**		**12.488.221.727**	**6.186.265.958**	**32.204.981.807**	**24.304.684.527**
6.	Financial income	22	27	4.210.699	116.442.570	5.141.603.367	10.114.452.674
7.	Financial expenses	23	28	1.087.827.568	1.526.146.892	8.851.623.158	6.477.397.070
	- In which: Interest expenses	*24*		*1.080.879.730*	*1.526.146.892*	3.437.312.786	6.477.397.070
8.	Selling expenses	25		-	-	-	-
9.	General and administration expenses	26	29	12.024.044.031	5.013.335.097	34.539.420.572	26.385.033.470
10.	**Operating profit**	**30**		**(619.439.173)**	**(236.773.461)**	**(6.044.458.556)**	**1.556.706.661**
11.	Other income	31		2.064.101.938	800.000.000	23.360.398.234	800.002.142
12.	Other expenses	32	31	130.733.000	23.970.887	15.207.529.478	214.078.328
13.	**Profit from other activities**	**40**		**1.933.368.938**	**776.029.113**	8.152.868.756	585.923.814
14.	**Accounting profit before tax**	**50**		**1.313.929.765**	**539.255.652**	2.108.410.200	2.142.630.475
15.	Current corporate income tax expense	51	32	-	-	-	311.952.285
16.	Deferred tax expense	52		-	-	-	-
17.	**Net profit after corporate income tax**	**60**		**1.313.929.765**	**539.255.652**	**2.108.410.200**	**1.830.678.190**

Hanoi, October 26, 2026

Preparer	Chief Accountant	Legal Representative
(signed)	*(signed)*	*(signed and sealed)*
Hoang Minh Thu	Doan Vu Tien	Nguyen Hai Dang

SEPARATE CASH FLOW STATEMENT

(Indirect method)

For the Financial year ended 30 September 2026

FORM B03 - DN

Unit: VND

ITEMS	Codes	Acccumulation from 01/01/2026 to 30/09/2026	Acccumulation from 01/01/2025 to 30/09/2025
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Accounting profit before tax	**01**	**2.108.410.200**	**2.142.630.475**
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	6.781.175.810	6.226.122.995
- Provisions	03	23.321.759.368	12.263.090.000
- Foreign exchange loss (gain) upon revaluation of monetary items denominated in foreign currency	04	55.004.610	(157.211.890)
- Gain from investing activities	05	(4.205.170.870)	(9.774.782.184)
- Interest expenses	06	3.437.312.786	6.477.397.070
3. Operating profit before movements in working capital	**08**	**31.498.491.904**	**17.177.246.466**
- Increase, decrease in receivables	09	27.175.880.655	11.142.519.141
- Increase, decrease in inventory	10	14.661.211.119	295.170.911
- Increase, decrease in payables (exclude interest expenses, CIT)	11	(29.144.246.388)	34.939.845.123
- Increase, decrease in prepayments	12	311.558.804	934.638.341
- Interest paid	14	(3.539.363.539)	(6.646.988.586)
- Corporate income tax paid	15	-	(424.349.551)
Net cash from operating activities	**20**	**40.963.532.555**	**57.418.081.845**
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	(26.067.628.203)	(2.106.356.358)
2. Proceeds from disposals of fixed assets and other long-term assets	22	1.638.880.000	-
2. Interest earned, dividend and profit received	27	4.165.626.602	8.055.692.184
Net cash from investing activities	**30**	**(20.263.121.601)**	**5.949.335.826**
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	52.349.692.800	117.558.578.781
2. Repayments of borrowings	34	(80.093.201.125)	(171.237.477.364)
Net cash from financing activities	**40**	**(27.743.508.325)**	**(53.678.898.583)**
Net cash flow during the year	**50**	**(7.043.097.371)**	**9.688.519.088**
Cash and cash equivalents at the beginning of	**60**	**31.574.125.018**	**8.948.450.394**
Effect of changes in foreign exchange rates	61	348.406	18.357.293
Cash and cash equivalents at the end of year	**70**	**24.531.376.053**	**18.655.326.775**

Hanoi, October 26 2026

Preparer	Chief Accountant	Legal Representative
(signed)	*(signed)*	*(signed and sealed)*
Hoang Minh Thu	Doan Vu Tien	Nguyen Hai Dang

1. GENERAL INFORMATION

1.1. Structure of ownership

Vietnam Water and Environment Investment Corporation - JSC ("the Corporation") was established and operated under Decision No. 2188/QD-BXD dated 25 November 2005 issued by the Minister of Construction and Decision No. 242/2005/QD-TTg dated 04 October 2005 of the Prime Minister on the establishment and operation of the Corporation in the parent company - subsidiaries model. In 2014, the Corporation had the first initial public offering under Decision No. 2438/QD-TTg dated 16 December 2013 of the Prime Minister and has transformed into a Joint Stock Company since 01 July 2014 under Certificate of Business Registration No. 0100105976 initially issued by the Department of Planning and Investment of Hanoi city and amended for the 6th time on 09 December 2025 by the Department of Finance of Hanoi city.

The Corporation's head office is located at No. 52 Quoc Tu Giam Street, Van Mieu - Quoc Tu Giam ward, Hanoi City.

The Corporation has a transaction office at 48 To Huu, Dai Mo ward, Hanoi City.

Charter capital of the Corporation is VND 580,186,000,000, equivalent to 58,018,600 shares, par value per share is VND 10,000.

The number of employees of the Corporation as at 30 September 2026 was 91 people (as at 31 December 2025 was 148 people).

1.2. Business field and activities

- Exploiting, treating and supplying of water;
- Draining and treating sewage;
- Constructing, installing water supply and drainage system;
- Building constructions; Civil technical constructions;
- Pollution treatment and other waste management activities;
- Technical testing and analyzing for development projects on housing, urban area, industrial park, tourism area, water supply and drainage, environment sanitation and technical infrastructure systems;
- Wholesale trading of materials and equipment used in construction and environment sector;
- Manufacturing pumps; metal component manufacture;
- Environment consultancy;
- Development and researching on natural sciences experiment and environment, sewerage technical speciality;
- Water resources and geology exploration activities;
- Professional education and training on environment and sewerage technical speciality (only be operated after approval by the competent authorities);
- Completing construction works; highway and railway constructions;
- Preparation of construction projects; Management of Engineering Works; Construction experiments; Construction Quality Verification; Certification of full satisfaction of force-bearing safety conditions and Certification of quality standard conformity of construction works; Preparing construction economic-technical reports;
- Import and export of goods traded by the Corporation;
- Trading real estate, land use rights of the owner, land used or leased by the Corporation;
- Leasing of machinery, equipment and other other tangible movable assets.

1.3. Normal production and business cycle

The normal production and business cycle of the Corporation does not exceed 12 months.

1.4. Structure of the Corporation

Detailed information about the dependent units of the Corporation is as follows:

No.	Dependent units	Address
1	Branch office at Ho Chi Minh city	No 10, Pho Quang street, Tan Son Hoa ward, Ho Chi Minh city
2	Branch office at Da Nang	No 54 Nguyen Khanh Toan street, Hoa Cuong ward, Da Nang
3	Branch office at Hai phong	Vong Hai apartment, Hung Dao ward, Hai Phong
4	Construction Branch No.1	No 52, Quoc Tu Giam, Van Mieu - Quoc Tu Giam Ward, Ha Noi
5	Construction Branch No.2	No 52, Quoc Tu Giam, Van Mieu - Quoc Tu Giam Ward, Ha Noi
6	Branch of Construction and Environmental Engineering Consultancy	No 52, Quoc Tu Giam, Van Mieu - Quoc Tu Giam Ward, Ha Noi
7	Branch of mechanical and electrical engineering works	Km 14 + 500 National Highway 1A, Ngoc Hoi ward, Ha Noi
8	Branch of Vietnam Water and Environment Investment Corporation - JSC	Borey Peng Houth Platinum, No. 82 E0, P12 Street, Boeung Chhouk, Sangkat Nirouht, Khan Chamkamon, Phnom Penh, Cambodia

Detailed information about the subsidiaries of the Corporation is as follows:

No.	Subsidiaries	Address	Scope of business	Initial
1	Water Supply & Sewerage Construction and Investment JSC - Waseco	Ho Chi Minh City	Construction, Office for lease	Waseco
2	Water Supply & Sewerage Construction No.1 JSC - Viwaseen.1 (*)	Ha Noi	Water supply & sewerage construction *(has been suspended)*	Viwaseen.1
3	Water Supply & Sewerage Mechanical Construction JSC - Viwaseen.2	Ha Noi	Water supply & sewerage construction	Viwaseen.2
4	Viwaseen3 JSC	Ha Noi	Water supply & sewerage construction	Viwaseen.3
5	Viwaseen.6 JSC	Ha Noi	Water supply & sewerage construction	Viwaseen.6
6	Drilling and Water Supply Sewerage Construction JSC - Viwaseen.11	Ho Chi Minh City	Water supply & sewerage construction	Viwaseen.11
7	Water Supply & Sewerage Construction No.12 JSC - Viwaseen.12	Khanh Hoa Province	Water supply & sewerage construction	Viwaseen.12
8	Water Equipment Manufacturing Construction & Installation JSC - Viwaseen.14	Dong Nai Province	Water machinery manufacturing, supply & sewerage construction	Viwaseen.14
9	Viwaseen Manpower Supply, Commercial and Tourism JSC	Ha Noi	Tourism, trading service	Viwaseen.TMC
10	Viwaseen-Phuong Huong Environment Investment and Development JSC	Gia Lai Province	Pollution treatment and waste management activities	Viwaseen Phuong Huong
11	Water, Electric & Mechanical Installation and Construction JSC - Viwaseen. 4 (*)	Ha Noi	Water supply & sewerage construction	Viwaseen.4
12	Water Supply&Sewerage Mechanical No.15 JSC (Viwaseen.15)	Can Tho City	Water supply & sewerage construction *(has been suspended)*	Viwaseen.15

(*) The Companies have had their business registration certificate revoked and their status as a public company canceled from 16 June 2022.

Details of the Corporation's associates are as follows:

No.	Associates	Address	Scope of business	Initial
1	Dai Viet Ductile Iron Pipe Co., Ltd.	Dong Nai	Ductile iron pipe manufacturing	Wahsin
2	Viwaseen Infrastructure Construction Investment JSC	Ha Noi	Water supply & sewerage construction	Viwaseen.7
3	Technology Service JSC (TSC)	Ha Noi	Trading	TSC
4	PVOil Phu Tho JSC	Phu Tho	Oil & petro	Pvoil Phu Tho
5	Suoi Dau Water supply, Sewerage Construction and Investment JSC	Khanh Hoa	Water supply plant construction	Suoi Dau
6	Petrowaco Property JSC	Ha Noi	Real Estate	Petrowaco
7	Truong An - Viwaseen Investment and Construction JSC	Ha Noi	Water supply & sewerage construction	Truong An - Viwaseen

2. FINANCIAL YEAR AND ACCOUNTING CURRENCY

The Corporation's financial year begins on 1 January and ends on 31 December based on calender year.

The currency unit used in accounting period: Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The separate financial statements are expressed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Corporate Accounting Regime issued by the Ministry of Finance under Circular No. 99/2025/TT-BTC dated October 27, 2025, Vietnamese Accounting Standards, and relevant legal regulations governing the preparation and presentation of financial statements.

Information on changes in Corporate Accountings System

Effective January 1, 2026, the Corporation applies the Corporate Accounting Regime in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025, issued by the Ministry of Finance ("Circular 99"), for the financial year commencing on January 1, 2026. Accordingly, the separate financial statements for the third quarter of 2026 have been prepared in accordance with Circular 99. The conversion of accounting balances and the determination of opening balances are carried out in accordance with the transitional provisions and guidance set out in Circular 99. Any material impacts, if any, are disclosed in the notes to the financial statements. The Circular 99 replaces the Circular No. 200/2014/TT-BTC dated December 22, 2014, and related amending, supplementing and guiding documents, from the effective date of its application

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are principle accounting policies used by the Corporation in the preparation of separate financial statements:

4.1. Basis of preparation of financial statements

The separate financial statements are prepared on the accrual basis (except for the information related to cash flows), under historical cost principle, based on the assumption of going concern.

The accompanying separate financial statements are prepared for the Vietnam Water and Environment Investment Corporation - JSC as a holding company only the basis of the financial statements of the Corporation Head Quarter and its dependent branches, after eliminating internal transactions and balances.

4.2. Estimates

The preparation of separate financial statements in conformity with Vietnamese Accounting Standards, corporate accounting system and the statutory requirements relevant to preparation and presentation of separate financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the financial year. These accounting estimates are based on the management's best knowledge, however actual results may differ from those estimates.

4.3. Cash and cash equivalent

Cash reflects the full existing amount of the Corporation at the end of the accounting year, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents include short-term investments with maturity less than 03 months since the date of investment, which can be converted easily into a certain amount of cash without any risk in conversion into cash at the reporting date and recorded following Vietnamese Accounting Standard No. 24 - Cash flow statement.

4.4. Conversion of foreign currency

Conversion of foreign currency is applied under the Vietnamese Accounting Standard No. 10 - Effects of changes in foreign exchange rates and prevailing Corporate Accounting System.

During the year, transactions arising in foreign currencies are translated into VND at exchange rates ruling at the transaction dates or accounting book exchange rate. Foreign exchange differences arising from these transactions are recognized in financial income (if gain) and financial expense (if loss). Monetary items denominated in foreign currencies are translated using exchange rate ruling at the balance sheet date. Foreign exchange differences arising from revaluation are reflected in the foreign exchange rate differences account and the balance of this account is transferred to the financial income (if gain) or financial expense (if loss) at the end of the year.

4.5. Financial Investment

Initial recognition

Financial assets

According to the Circular No. 210/2009/TT-BTC dated 6 November 2009 of the Ministry of Finance, financial assets are classified appropriately, for disclosure purpose in the separate financial statements, into financial assets recognized at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The Corporation determines the classification of its financial assets at initial recognition.

At the date of initial recognition, financial assets are recognized at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. The Corporation's financial assets comprise cash and cash equivalents, held-to-maturity investments, trade accounts receivables, loan receivables and other receivables.

Financial liabilities

According to the Circular No. 210/2009/TT-BTC dated 6 November 2009 of the Ministry of Finance, financial liabilities are classified appropriately, for disclosure purpose in the separate financial statements, financial liabilities are recognized at fair value through profit or loss and financial liabilities measured at amortized cost. The Corporation determines the classification of its financial liabilities at initial recognition.

At the date of initial recognition, financial liabilities are recognized at cost plus transaction costs that are directly attributable to the issue of these financial liabilities. The Corporation's financial liabilities comprise trade accounts payable, accrued expenses, other payables, loans and finance lease liabilities.

Subsequent measurement after initial recognition

The subsequent measurement of the financial instruments after initial recognition is the fair value. In the case of there is no regulation on revaluing the fair value of financial instruments, using the historical cost.

Offset of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet, if and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to collect the assets and settle the liabilities simultaneously.

The Corporation has not presented notes related to financial instruments at the end of the accounting period because Circular 210 as well as current regulations do not have specific guidance on determining the fair value of financial instruments. financial assets and financial liabilities.

4.6. Investments in other companies

Investments in other entities include investments in subsidiaries, joint ventures, associates and other equity investments for long-term holding purpose

The investment in other entities shall be recorded at cost, including purchase price or capital contribution plus (+) directly-attributable expenses (if any), such as transactions, brokerage, consultancy, auditing, fees, taxes and bank charges, etc. In the case of a non-monetary asset is invested, the cost of the investment shall be recorded according to the fair value of the non-monetary asset at the incurring time.

Dividends and profits from previous periods before the investments are purchased are recorded as the decrease in value of such investments. Dividends and profits of the period after the investments are purchased are recognized as revenues from financial activities according to the fair value at the date of receiving rights, particularly for dividends received by shares, the Corporation only track the number of shares increased in the notes to the separate financial statements, not recorded as increase in the value of investments and income from financial activities.

Investments in subsidiaries:

Reflecting the investments which the Corporation holds more than 50% voting rights and the right to control and govern the financial and operating policies of the investee (subsidiary) to gain economic benefits from the operation of such enterprise or the Corporation holds less than 50% voting rights but has below conditions:

- The other investors agreed to offer for the Corporation more than 50% of the voting rights;
- The Corporation has the right to govern the financial and operating policies under a statute or agreement;
- The Corporation has the right to appoint or remove the majority of the members of the Board of Management or equivalent management level;
- The Corporation has the right to cast the majority of votes at the meetings of the Board of Management or equivalent management level.

Investments in associates:

Reflect the investments which the Company directly or indirectly holds from 20% to under 50% voting shares of the investee (associated company) without any other agreement.

Associated company is the company which the Corporation has significant influence but does not have right to control over the financial policies and activities. Significant influence represents the right to participate in making policy decisions about financial policies and business operations of the investee but not control those policies.

Investment in other companies:

Is the investments in equity instruments but the Corporation does not have right to control, joint-control or significant influence on the investee.

Provision for impairment of investments in other entities:

Provision for impairment of investments in subsidiaries, joint ventures, associates is the excess of cost of acquisitions of the investment and the ownership of the Corporation. Provision for impairment of investment in other entities is the excess of the cost of acquisition over the market value of the investment or equity of the Corporation in the equity of the investee.

Provision for impairment of investments is made in accordance with current corporate accounting system. The ownership of the Corporation in the actual equity of the investee is determined based on the balance sheet of the investee at the date of provision.

4.7. Business Cooperation Contract (BCC)

BCC is a contractual agreement of two or more parties to implement specific business activities but does not establish a new independent entity. Those activities may be jointly controlled by the parties under the BCC or controlled by one of the parties.

In all cases, when receiving cash or assets from other entities in the BCC, the receiver should record as liabilities.

4.8. Receivables and provision for doubtful debts

Receivables are monitored detailed under the original terms, remaining terms at the reporting date, the receivable objects, receivable foreign currencies and other factors for the Corporation's management purpose. The classification of receivables comprised of trade receivables, intercompany receivables and other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions;
- Intercompany receivables include receivables between higher entities and lower subordinate entities without legal status and dependent recording.
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests; amount paid on behalf of another party; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

The Corporation bases on the remaining term at the reporting date of the receivables to classify as long-term or short-term and the revaluation of monetary items denominated in foreign currencies according to the principles as presented in the note No. 4.4.

Receivables are recognized not exceeding the recoverable value. Provision for doubtful debts represents the value of receivables that the Company forecasted not to be able to recover at the accounting year end and made in accordance with prevailing corporate accounting system.

4.9. Inventories

Inventories are stated at the lower of cost and net realizable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing and selling. Inventories are recorded by perpetual method.

The provision for the devaluation of inventories is the excess of the inventories' cost over their net realizable value at the accounting year end and made in accordance with prevailing corporate accounting system.

4.10. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets are recognized under the historical cost, except for some revalued tangible fixed assets when determining the company value for equitization.

The costs of tangible fixed assets arising from purchases and self-constructions comprise original cost and other costs which are directly related to bring the tangible fixed assets to their working condition for their intended use.

The cost of self-construction or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Costs incurred after initial recognition are recorded as increase in the historical cost of assets if they actually improve the current status in comparison with the initial standard status of the assets, such as:

- Parts of the tangible fixed asset are modified to extend their useful life or to increase their capacity; or
- Parts of the tangible fixed asset are upgraded to substantially increase product quality; or
- New technology process is applied to reduce operation expenses of the assets in comparison with before.

The costs incurred for repairs and maintenance aims to restore or maintain the ability to bring the economic benefits of the assets according to the initial standard status, do not meet one of the above conditions, are recognized in the operation costs during the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives in accordance with Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance. The estimated useful lives are as follows:

	Year
Buildings and structures	05 - 40
Machinery and equipment	05 - 08
Means of transportation	07 - 30
Office equipment and tools	03 - 08

Gains and errors arising from the liquidation or sale of assets are the difference between the income from liquidation and the carrying amount of the assets and are recognized in the income statement.

4.11. Intangible fixed assets and amortization

The intangible fixed assets of the Corporation are computer software patents, have been amortized on a straight-line basis over 3 years.

4.12. Investment properties

Investment properties include land use right, buildings, part of buildings or infrastructure under the owner of the Corporation used for achieving benefits in renting.

Investment properties are stated at cost less accumulated depreciation. The cost of investment properties is the Corporation's expenses (cash and cash equivalents) or any directly attributable costs at the date of acquisition or upon the construction completion of investment properties.

Costs incurred after initial recognition are recorded in operation expenses, except these expenses are sure to make the investment properties create more future economics than the initial evaluation operation of the assets, for this case these expenses will be recorded as increase in the historical cost.

The Corporation's investment property is the construction value and land use right allocated to the 749.9 m2 area on the first and second floors of the 19-storey apartment building of construction project of Complexes appartment for sale combined office and trading service in Dai Mo ward, Hanoi city (formerly located in Trung Van ward, Nam Tu Liem district and Nhan Chinh ward, Thanh Xuan district, Hanoi - referred to as "Trung Van Project") that An Education Joint Stock Company has currently leased for 5 years.

Investment property leased is depreciated on a straight-line basis, based on estimated useful life, in accordance with the provisions of the Circular No. 45/2013/TT-BTC dated 25/04/2013 issued by the Ministry of Finance. Depreciation period applied to Kindergarten at Trung Van Project is 39 years from the time of putting into operation to the end of the project's life cycle.

4.13. Construction in progress

The construction in progress is recorded at cost, including expenses directly related to (including borrowing costs by the Corporation's accounting policy) properties in the course of construction for production, equipment installed for the purpose of manufacturing, rental and management as well as related expenses to repairs of fixed assets. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

4.14. Prepaid expenses

Prepaid expenses are recorded at actual incurred, including land rental, goodwill, cost of tools serving for business activities of multiple accounting periods.

- The allocated land use fee is the one-time payment of land rental in Trung Van project allocated to the area retained for the Corporation's office from the time of temporary asset increase to the life of the project (within 39 years from 01/04/2019 to 18/05/2058).
- The allocated land rental is the one-time payment at the Project of Clean water treatment station for DEEP CI and DEEP CII industrial parks from the time of temporary increase of assets until the end of the project life (within 37 years from 01/04/2021 to 23/06/2058).
- Costs of tools, supplies are charged to the income statements using the straight-line method for not exceeding 3 years.

The Corporation bases on the prepayment period under the contract or the amortization period of each type of expense to classify the short-term or long-term prepayments and does not reclassify at the reporting time.

4.15. Payables

The payables are monitored detailed under the original terms, the remaining terms at the reporting date, the payable objects, type of payables denominated in foreign currency and other factors according to the Corporation's management purpose. The classification of payables such as trade payables, intercompany payables, other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions,
- Other payables include non-commercial or non-trading payables, including: payables for loan interest, the amount paid for the third party; payables for penalties, compensation; surplus assets without reason; payables for social insurance, medical insurance, unemployment insurance, trade union; collaterals, deposits received, etc.

The Corporation bases on the remaining terms of payables at the reporting date to classify as long-term or short-term and perform revaluation of monetary items denominated in foreign currencies according to the principles as presented in the note No. 4.4.

The payables are recorded not less than the payment obligations. In the case of there is evidence that a loss likely occurs, the Corporation recognizes immediately a payable under the precautionary principle.

4.16. Loans and finance liabilities

Loans and finance lease liabilities of the Corporation include loans from credit institutions.

The loans are monitored detailed for each loan object and loan agreement; for the term of loan and type of foreign currency (if any). The loans with the remaining term more than 12 months from the reporting date are presented as long-term loans. The due loans within the next 12 months from the reporting date are presented as short-term loans. The loans denominated in foreign currency are revalued according to the principles as mentioned in note No. 4.4.

4.17. Borrowing costs

Borrowing costs include interests and other costs incurred directly related to the loans.

Borrowing cost is charged to operating expenses during the period when incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets with appropriate time (more than 12 months) to put into use for the intended purposes or sales, which recorded in the value of capitalized assets whether it is subject to the fulfillment of certain conditions of Vietnamese Accounting Standard No. 16 - Borrowing cost. Borrowing costs directly attributable to the construction of fixed assets, investment properties can be capitalized even though the construction is less than 12 months.

For the general loans using for purposes of the construction or production of qualifying assets, the borrowing costs are capitalized by capitalization percentage of accumulative weighted average expenses for the construction or production of such assets.

The capitalization rate is calculated by the weighted average interest rate of outstanding loans during the year, except special loans serving the purpose of a specific asset.

4.18. Owners' equity

Owners' equity is recorded as the actual amounts of the contribution of the Corporation's shareholder. The changes of owner's equity and other equity resources are recognized in accordance with the current State's regulations.

The Corporation's retained earnings are distributed in accordance with the Resolution of the Annual General Meeting of Shareholders.

4.19. Revenue recognition

Revenue is recognized when the outcome of such transactions can be measured reliably and it is probable that the economic benefits associated with the transactions will flow to the Corporation.

Revenue from goods sold shall be recognized if it simultaneously meets the following five (5) conditions:

(a) The Corporation transferred most of risks and benefits associated with ownership of goods to the customers;

(b) The Corporation did not hold the right to manage goods as the owners or the right to control goods;

(c) The revenue is measured reliably. When the contracts define that the customers are entitled to return goods purchased under specific conditions, the Corporation shall only record revenue if such specific conditions do not exist and the customers are not entitled to return goods (unless the customers are entitled to return the goods in the form of exchanging for other goods or service);

(d) The Corporation received or will receive economic benefits from the sale transactions; and

(e) The costs related to the sale transactions may be determined.

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. The outcome of a service transaction can be reliably measured when all four (4) of the following conditions are satisfied:

(a) Revenue is measured reliably. When the contracts define that the customers are entitled to return service purchased under specific conditions, the Corporation shall only record revenue if such specific conditions do not exist and the customers are not entitled to return services provided;

(b) The Corporation received or will receive economic benefits from the sale transactions;

(c) The completed work is determined at the reporting date; and

(d) Incurred costs for the transaction and the costs to complete the transaction of providing such services is determined.

In the case of, the services provision transactions conduct in many accounting periods, the determination of services revenue in each period is usually done by the method of completion rate. Under this method, revenue is recognized in the accounting period determined by the percentage of work completed. The completed work is determined by one of the following methods, depending on the nature of the services:

(a) Evaluation of work completed;

(b) Comparing the ratio (%) between the volume of work completed and total amount of work must be completed;

(c) Ratio (%) between costs incurred and total estimated costs to complete the entire services provision transaction.

The work completed does not depend on periodic payments or advances from customers.

In the case of the services are done by many different activities without being separated and being implemented in many certain accounting periods, revenue for each period is recognized by the average method. When there is a basic operation in comparison with other activities, the revenue recognition is implemented by such basic activity.

Revenue from property operating lease is recognized on a straight-line method over the lease term. Rentals received in advance of several periods are allocated to revenue consistent with the lease term.

Financial income comprises deposit interest; dividends paid, profits distributed; gains from foreign exchange differences, etc. Detailed as follows:

- Interest income is recognized reliably on the balances of deposits, loans, and periodic actual interest.
- Dividends, distributed profit are recorded under the announcement.
- Foreign exchange differences reflect profit from the actual exchange differences of arising transactions denominated in foreign currencies during the period and profit from the exchange differences due to the translation of monetary items denominated in foreign currencies at the reporting date.

4.20. Cost of sales

Cost of sales is recognized based on actual incurred and match with revenue, including: cost of goods, services, investment properties sold in the year; the production cost of construction during the year.

4.21. Taxation

Corporate income tax represents the sum of the current tax and deferred tax.

The current tax expense represents corporate tax payables incurred for the current year and additional corporate tax payables due to immaterial errors in last year. The current tax income represents corporate tax payables deducted due to immaterial errors in last year.

Deferred tax expenses reflect the excess of reverted deferred tax assets and arisen deferred tax assets or the excess of arisen deferred tax payables and reverted deferred tax payables during the year. Deferred tax income reflects the excess of arisen deferred tax assets and reverted deferred tax assets or the excess of reverted deferred tax payables and arisen deferred tax payables during the year.

Deferred tax is recognized on significant differences between carrying amounts and the corresponding tax bases of assets and liabilities in the separate financial statements, tax losses, and unused tax incentives. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realized. Deferred tax is charged or credited to profit or loss in the income statement, except

when it relates to items charged or credited directly to equity, in this case, the deferred tax is also recorded directly to equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Corporation intends to settle its current tax assets and liabilities on a net basis.

Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the taxes borne by the Corporation is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

4.22. Related parties

The parties are regarded as related parties of the Corporation if they have the ability to control or exercise significant influence over the Corporation in making financial and operating decisions or have the same key management personnel or jointly managed by another Corporation (the same Group, Corporation).

Individuals with the direct or indirect voting rights can impact significantly to the Corporation, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel have authority and responsibility for planning, managing and controlling the operation of the Corporation: the directors, the managers of the Corporation and close family members of these individuals.

The companies managed by these individuals mentioned above with direct or indirect voting rights or through these rights they can have a significant impact on the Corporation, including the companies owned by the leaders or major shareholders of the Corporation and the companies have the same key management personnel.

5. CASH AND CASH EQUIVALENTS

	30/9/2026	01/01/2026
	VND	VND
Cash on hand	1.261.183.265	1.590.570.214
Cash in bank (*)	23.270.192.788	29.983.554.804
Total	**24.531.376.053**	**31.574.125.018**

6. SHORT-TERM TRADE RECEIVABLES

	30/9/2026	01/01/2026
	VND	VND
Trade receivables from related parties	**18.420.572.678**	**18.414.186.428**
Viwaseen.1	1.887.957.732	1.887.957.732
Viwaseen.2	313.994.423	313.994.423
Viwaseen.2	6.386.250	
Viwaseen.4	14.100.994.297	14.100.994.297
Viwaseen.6	951.242.718	951.242.718
Viwaseen.TMC	875.596.738	875.596.738
Waseco	-	-
Viwaseen.7	172.164.000	172.164.000
Wahsin	56.169.520	56.169.520
SUOIDAU	22.230.000	22.230.000
TSC	33.837.000	33.837.000
Other customers	**148.942.523.158**	**162.840.418.815**
Housing And Urban Development Corporation - HUD	25.719.925.376	25.719.925.376
Cambodia Airport Investment Co., Ltd	18.543.870.020	16.528.953.094
Project Management Unit (PMU) for Construction Investment of Thai Nguyen Clean Water JSC	-	15.942.486.450
HALCOM Vietnam JSC	18.588.011.136	21.256.401.912
Song Da Clean Water Project Management Board - Branch of Song Da Clean Water Construction Investment	7.757.429.719	8.257.429.719
Other customers	78.333.286.907	73.135.222.264
Total	**167.363.095.836**	**181.254.605.243**

7. SHORT-TERM PREPAYMENT TO SUPPLIERS

	30/9/2026	01/01/2026
	VND	VND
Prepayment to related parties	**43.563.712.791**	**43.563.712.791**
Viwaseen.1	12.192.503.171	12.192.503.171
Viwaseen.4	10.628.982.335	10.628.982.335
Viwaseen.6	16.924.363.029	16.924.363.029
Viwaseen.11	414.590	414.590
Truong An - Viwaseen	3.103.511.845	3.103.511.845
Viwaseen.TMC	549.385.834	549.385.834
TSC	164.550.010	164.550.010
Waseco	1.977	1.977
Prepayment to other suppliers	**31.614.105.645**	**46.405.394.235**
An Khanh Contruction JSC	3.954.309.000	3.954.309.000
HTP Technology and Equipment JSC	-	1.431.192.240
Phuong Dong Trading and Lower layer construction development JSC	-	11.811.459.829
Others	27.659.796.645	29.208.433.166
Total	**75.177.818.436**	**89.969.107.026**

8. BAD DEBT

		30/9/2026			01/01/2026		
		Historical cost	Recoverable amount	Provision	Historical cost	Recoverable amount	Provision
		VND	VND	VND	VND	VND	VND
Trade accounts receivable		**181.254.605.243**	**142.590.021.318**	**(38.664.583.925)**	**181.254.605.243**	**151.879.311.239**	**(29.375.294.004)**
Viwaseen 4	Over 3 years	14.100.994.297	77.826.000	(14.023.168.297)	14.100.994.297	384.258.000	(13.716.736.297)
PMU of Hai Phong tourism infrastructure projects	Over 3 years	1.847.863.000	-	(1.847.863.000)	1.847.863.000	-	(1.847.863.000)
PMU of water supply and sanitation in central provinces	Over 3 years	933.925.549	-	(933.925.549)	933.925.549	-	(933.925.549)
Vinaconex Corporation	Over 3 years	657.081.904	-	(657.081.904)	657.081.904	-	(657.081.904)
PMU of Thai Binh Rural water supply and sanitation	Over 3 years	2.068.005.783	607.095.401	(1.460.910.382)	2.068.005.783	607.095.401	(1.460.910.382)
Others	1 year - 2 years	61.110.582.802	61.110.582.802	-	61.110.582.802	61.110.582.802	-
Others	2 years - 3 years	8.973.655.092	8.973.655.092	-	8.973.655.092	8.973.655.092	-
Others	Over 3 years	91.562.496.816	71.820.862.023	(19.741.634.793)	91.562.496.816	80.803.719.944	(10.758.776.872)
Advances to suppliers		**90.071.504.025**	**82.623.454.028**	**(7.448.049.997)**	**90.071.504.025**	**88.847.789.152**	**(1.223.714.873)**
Bao Phuong Company	Over 3 years	965.521.062	-	(965.521.062)	965.521.062	-	(965.521.062)
Others	1 year - 2 years	29.151.578.656	29.151.578.656	-	29.151.578.656	29.151.578.656	-
Others	2 years - 3 years	1.818.247.286	1.818.247.286	-	1.818.247.286	1.818.247.286	-
Others	Over 3 years	58.136.157.021	51.653.628.086	(6.482.528.935)	58.136.157.021	57.877.963.210	(258.193.811)
Advances		**51.567.739.530**	**49.259.515.366**	**(2.308.224.164)**	**51.922.623.004**	**51.443.840.290**	**(478.782.714)**
Tran Nam Long	Over 3 years	290.823.600	-	(290.823.600)	290.823.600	-	(290.823.600)
Others	1 year - 2 years	21.697.233.973	21.697.233.973	-	21.697.233.973	21.697.233.973	-
Others	2 years - 3 years	13.842.849.949	13.842.849.949	-	13.842.849.949	13.842.849.949	-
Others	Over 3 years	15.736.832.008	13.719.431.444	(2.017.400.564)	16.091.715.482	15.903.756.368	(187.959.114)
Other receivables		**56.521.206.123**	**54.317.654.526**	**(2.203.551.597)**	**56.521.206.123**	**54.914.777.169**	**(1.606.428.954)**
Tran Nam Long	Over 3 years	1.357.460.913	-	(1.357.460.913)	1.357.460.913	-	(1.357.460.913)
Others	1 year - 2 years	8.311.869.408	8.311.869.408	-	8.311.869.408	8.311.869.408	-
Others	2 years - 3 years	9.197.922.195	9.197.922.195	-	9.197.922.195	9.197.922.195	-
Others	Over 3 years	37.653.953.607	36.807.862.923	(846.090.684)	37.653.953.607	37.404.985.566	(248.968.041)
Total		**379.415.054.921**	**328.790.645.238**	**(50.624.409.683)**	**379.769.938.395**	**347.085.717.850**	**(32.684.220.545)**

9. OTHERS RECIVABLES

	30/9/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term	**115.210.865.074**	**(4.511.775.761)**	**123.206.533.489**	**(2.085.211.668)**
- Advances	49.900.975.172	(2.308.224.164)	51.922.623.004	(478.782.714)
- Social insurance	143.436.962	-	290.580.059	-
- Receivables from dividends and profit	9.158.950.053	-	8.182.091.364	-
- Receivables from buying stocks	22.950.000	-	22.950.000	-
- Receivables from Bac Ninh PMU of Water Supply	326.057.000	-	326.057.000	-
- Receivables on loan	1.600.000.000	-	1.600.000.000	-
- Receivables on loan interest	23.649.294.234	-	23.649.294.234	-
- Value added tax deductible	10.309.470	-	12.709.470	-
- Receivable before equitization	3.222.296.749	-	3.222.296.749	-
- Building maintenance fee	6.586.798.611	-	6.046.912.008	-
- Personal income tax receivables	431.416.040	-	431.416.040	-
- Receivables from land leasing	6.829.732.443	-	6.219.394.403	-
- Collaterals and deposits	-		8.506.152.828	-
- Others	13.328.648.340	(2.203.551.597)	12.774.056.330	(1.606.428.954)
Long-term	**8.606.152.828**	**-**	**100.000.000**	**-**
- Collaterals and deposits	8.606.152.828	-	100.000.000	-
Total	**123.817.017.902**	**(4.511.775.761)**	**123.306.533.489**	**(2.085.211.668)**

10. INVENTORIES

	30/9/2026		01/01/2026	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Raw materials (i)	8.231.927.504	-	8.312.799.036	-
Tools and supplies	-	-	-	-
Work in process (ii)	264.435.081.877	(611.457.351)	279.015.421.464	(611.457.351)
Merchandises	42.228.676	-	42.228.676	-
Goods on consignment	146.016.595	-	146.016.595	-
Total	**272.855.254.652**	**(611.457.351)**	**287.516.465.771**	**(611.457.351)**

(i) As at 30 September 2026, the Corporation's inventories mainly comprise materials and goods such as cast iron pipes, steel pipes, elbows, flanges, tees, etc. These materials have not been used for many years.

(ii) Details of work in progress of the Corporation are as follows:

Construction	30/9/2026	01/01/2026
	VND	VND
Da River Bidding Package about construction drawing design consulting for Son Tay - Hoa Lac - Xuan Mai - Mieu Mon - Ha Noi urban chain water supply project	13.685.929.190	13.685.929.190
Da River Package EPC - 02: Designing and constructing materials, purchasing materials and constructing the clean water transmission pipeline from the treatment area to the Tay Mo regulation station	12.195.589.796	12.195.589.796
Techo Cambodia International airport bidding package	92.052.157.177	92.031.907.177
Quy Nhon wastewater system project	22.027.623.281	22.027.623.281
Ben Tre water supply works	5.927.214.371	5.788.609.490
Thanh Van – Tan Uoc construction project	8.589.510.613	10.323.559.063
Other projects	109.957.057.449	122.962.203.467
Total	**264.435.081.877**	**279.015.421.464**

11. PREPAID EXPENSES

	30/9/2026	01/01/2026
	VND	VND
Short - term	**17.289.128**	**39.622.253**
Tools and supplies	-	22.500.000
Others	17.289.128	17.122.253
Long - term	**11.275.731.034**	**11.564.956.713**
Land use allocation	11.123.744.408	11.388.138.440
Repair and renovation costs	62.363.006	146.944.172
Others	89.623.620	29.874.101
Total	**11.293.020.162**	**11.604.578.966**

12. INVESTMENT PROPERTY

The Corporation's investment property is used as collateral for loans detailed in Note No. 22.

	01/01/2026	Increase	Decrease	30/9/2026
	VND			VND
COST	**12.144.235.543**	**-**	**-**	**12.144.235.543**
Land use right	2.178.233.491	-	-	2.178.233.491
Buildings and structures	9.966.002.052	-	-	9.966.002.052
ACCUMULATED DEPRECIATIOI	**1.770.276.681**	**196.697.409**	**-**	**1.966.974.090**
Land use right	-	-	-	-
Buildings and structures	1.770.276.681	196.697.409	-	1.963.974.090
NET BOOK VALUE	**10.373.958.862**	**-**	**196.697.409**	**10.177.261.453**
Land use right	2.178.233.491	-	-	2.178.233.491
Buildings and structures	8.195.725.371	-	196.697.409	7.999.027.962

13. CONSTRUCTION IN PROGRESS

	30/9/2026	01/01/2026
	VND	VND
Northern Hong River Water Supply System Project (Song Duong Water Plant) (i)	3.724.101.701	3.724.101.701
Ha Dinh - Thanh Xuan apartment complex project (ii)	25.771.397.484	24.059.249.052
Dinh Vu - Cat Hai Economic Zone Project (iii)	2.789.553.584	2.789.553.584
Office construction project for lease at 52 Quoc Tu Giam (iv)	10.228.893.868	8.784.539.294
Apartment and office complex project at Trung Van Tu Liem (v)	3.334.345.986	3.218.245.846
Relocation Project of the Clean Water Treatment Plant for Deep C Industrial Zones I and II	-	919.999.058
Instalation Project of raw water pipelines for Deep C Hai Phong Industrial Park	-	233.123.148
Other projects	54.012.600	54.012.600
Total	**45.902.305.223**	**43.782.824.283**

i. According to the Official Letter No. 264/TTg-KTN dated 28 February 2014 of the Prime Minister on the transfer of the investments and constructions Duong river water plant project to Hanoi water limited company (Hawaco Ltd.Co). Up to the date of this report, the Corporation and Hawaco Ltd.Co have not yet completed procedures for handing over financial data related to the project.

ii. The project is invested under the investment coporation contract between the Corporation and Tien Dai Phat Limited Company on the building of the apartment for sale combined with office for rent Viwaseen Ha Dinh. Under the contract, the Corporation contributes the land lease right at 56-58 Lane 85, Ha Dinh Street and bears the full cost as at 31 December 2014. Since 2015, Tien Dat Phat Company has full rights to invest and trade the project products and bear the full costs. After completing the works, the Corporation will be entitled to 2,800 m^2 of commercial floor equivalent of 41 billion VND and 2,000 m^2 of the commercial office floor. As of the reporting date, the Project is currently carrying out the required legal procedures.

iii. The project is implemented according to Official Letter No. 7269/UBND-GT dated 9 December 2010 of Hai Phong City People's Committee on the implementation of water supply plan for Dinh Vu Economic Zone, Cat Hai of the Corporation and Decision No. 59/QD-Board of Directors of the Corporation dated 16 March 2011 on approving the policy of building clean water supply system and daily life for Dinh Vu - Cat Hai economic zone.

iv. The project is implemented according to the investment policy decision No. 2191/QD-UBND dated 29 May 2020 on the construction of offices for Viwaseen Corporation, offices for lease and sale in 52 Quoc Tu Giam has a land area of 1,282 m^2, total investment capital of 154,254,761,000 VND, of which the investor's contributed capital is 34,254,761,000 VND, bank loan capital is 120,000,000,000 VND. On January 18, 2024, the People's Committee of Hanoi issued Decision No. 365/QD-UBND on approving the adjustment of project investment policies. On 19 February 2024, the Board of Directors of the Corporation issued Decision No. 422/QD- HĐQT on approving the adjustment of investment objective: Construction of offices for Viwaseen Corporation, offices room for rent and adjust the progress of investment project implementation: complete procedures, start construction, complete and put into use by the end of Quarter II/2026. As of the reporting date, the Project is currently carrying out the required legal procedures.

v. Construction Project of a housing complex for sale, combining offices and commercial services in Dai Mo ward, Hanoi city (formerly located in Trung Van ward, Nam Tu Liem district and Nhan Chinh ward, Thanh Xuan district, Hanoi) is implemented according to Decision approving investment project No. 559/QD-HĐQT dated 24 December 2008 and Decision No. 43/QD-HDTV dated 27 November 2021 amending Decision No. 559/ QD-HĐQT. The project has been successfully completed and put into use since June 2019. By the time of audit, the project has been in the verification and finalization stage.

14. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipments	Transportation Vehicles	Office Equipments	Total
	VND	VND	VND	VND	VND
COST					
As at 01/01/2026	**95.429.899.136**	**2.348.842.921**	**113.642.500.535**	**16.554.106.133**	**227.975.348.725**
Purchasing	-	465.735.000	-	-	465.735.000
Completed construction	22.653.431.368	13.606.650.140	4.018.795.121	-	40.278.876.629
Other increases	-	-	-	-	-
Transfer to investment property	-	-	-	-	-
Liquidation, disposal	(13.970.741.546)	-	(10.720.966.915)	(8.462.036.222)	(33.153.744.683)
Other decreases	(14.709.449.914)	(186.479.000)	-	-	(14.895.928.914)
As at 30/09/2026	**89.403.139.044**	**16.234.749.061**	**106.940.328.741**	**8.092.069.911**	**220.670.286.757**
ACCUMULATED DEPRECIATION					
As at 01/01/2026	**27.988.494.207**	**2.141.622.416**	**60.476.599.358**	**9.038.415.735**	**99.645.131.716**
Charged for the year	2.432.263.421	20.250.000	2.663.220.098	1.468.744.882	6.584.478.401
Other decreases	(15.116.502.064)	(186.479.000)	(5.964.757.168)	(2.453.809.336)	(23.721.547.568)
As at 30/09/2026	**15.304.255.564**	**1.975.393.416**	**57.175.062.288**	**5.599.541.945**	**80.054.253.213**
NET BOOK VALUE					
As at 01/01/2026	**67.441.404.929**	**207.220.505**	**53.165.901.177**	**7.515.690.398**	**128.330.217.009**
As at 30/09/2026	**74.098.883.480**	**14.259.355.645**	**49.765.266.453**	**2.492.527.966**	**140.616.033.544**

Some fixed assets of the Corporation are used as collateral for loans detailed in Note 22.

15. INVESTMENTS IN SUBSIDIARIES

	Ownership	Voting right	30/9/2026		01/01/2026	
			Historical cost	Provision	Historical cost	Provision
	%	%	VND	VND	VND	VND
Water Supply Sewerage Construction and Investment JSC - Wasecc	60,00%	60,00%	62.568.000.000	-	62.568.000.000	-
Water Supply Sewerage Construction JSC No.1- Viwaseen.1	52,00%	52,00%	6.094.613.838	(6.094.613.838)	6.094.613.838	(5.278.028.000)
Water Supply Sewerage Mechanical Construction JSC -	52,00%	52,00%	7.268.267.010	(5.726.207.313)	7.268.267.010	(5.726.207.313)
Viwaseen3 JSC	54,50%	54,50%	18.681.495.122	-	18.681.495.122	-
Viwaseen6 JSC	58,00%	58,00%	10.604.741.765	(3.165.108.179)	10.604.741.765	(1.587.058.424)
Drilling and Water Supply Sewerage Construction JSC -	51,00%	51,00%	5.726.214.255	-	5.726.214.255	-
Water Supply Sewerage Construction JSC No.12 - Viwaseen.12	50,31%	50,31%	9.767.227.435	(7.064.162.262)	9.767.227.435	(4.077.227.625)
Water Equipment Manufacturing Construction&Installation JSC - Viwaseen.14	62,76%	62,76%	6.859.105.517	-	6.859.105.517	-
Viwaseen Manpower Supply, Commercial and Tourism JSC - Viwamex	55,47%	55,47%	6.698.910.000	(4.597.137.504)	6.698.910.000	(4.597.137.504)
Viwaseen - Phuong Huong Environment Investment and Development JSC	51,00%	51,00%	5.100.000.000	(956.442.421)	5.100.000.000	(956.442.421)
Water, Electric & Mechanical Installation and Construction JSC - Viwaseen.4	51,00%	51,00%	8.226.979.050	(8.226.979.050)	8.226.979.050	(8.226.979.050)
Water Supply and Sewerage Construction JSC No.15 -	58,00%	58,00%	5.810.000.000	(5.810.000.000)	5.810.000.000	(5.810.000.000)
Total			**153.405.553.992**	**(41.640.650.567)**	**153.405.553.992**	**(36.259.080.337)**

As at date of preparation of these separate financial statement, some subsidiaries are facing financial difficulties, some subsidiaries have not yet provided self-prepared and audited financial statements for fiscal year ended at 30 June 2026. The Board of Directors and Board of Management are continuing to prudently assess the financial risks related to the investment in the mentioned subsidiaries and assess that the balance of provision for investments as at 30 June 2026 is VND 41,640,650,567 which is appropriate and prudent.

The plan for restructuring long-term financial investments (as presented in Note 16).

16. INVESTMENTS IN JOINT-VENTURES, ASSOCIATES AND OTHER ENTITIES

	Owner ship	Voting right rate	30/9/2026		01/01/2026	
			Historical cost	Provision	Historical cost	Provision
	%	%	VND	VND	VND	VND
Investments in joint-ventures, associates			**111.944.131.912**	**(10.903.181.295)**	**111.944.131.912**	**(10.903.181.295)**
Dai Viet Ductile Iron Pipe Co., Ltd.	33,34%	33,34%	13.382.167.049	(4.170.044.665)	13.382.167.049	(4.170.044.665)
Viwaseen Infrastructure Construction Investment JSC (Viwaseen.7)	26,00%	26,00%	1.300.000.000	(260.320.508)	1.300.000.000	(260.320.508)
Technology Service JSC (TSC)	20,00%	20,00%	1.995.140.469	(626.539.131)	1.995.140.469	(626.539.131)
PVOil Phu Tho JSC (*)	15,00%	(*)	8.449.811.236	-	8.449.811.236	-
Suoi Dau Water supply, Sewerage Construction and Investment JSC	50,00%	50,00%	40.000.000.000	-	40.000.000.000	-
Petrowaco Property JSC	24,90%	24,90%	42.700.200.000	(5.846.276.991)	42.700.200.000	(5.846.276.991)
Truong An - Viwaseen Investment and Construction JSC	37,09%	37,09%	4.116.813.158	-	4.116.813.158	-
Other long-term investments			**200.435.181**	**-**	**200.435.181**	**-**
Vinaconex Supermarket JSC			200.000.000	-	200.000.000	-
Vinaconex 6 JSC			435.181	-	435.181	-
Total			**112.144.567.093**	**(10.903.181.295)**	**112.144.567.093**	**(10.903.181.295)**

(*) The Corporation has 1/5 members of the Board of Directors in Phu Tho Petroleum Joint Stock Company and has significant influence in the Company, so this investment is presented as an investment in Associated Company.

At the time of this separate financial statement, a number of associates are facing financial difficulties, some associates have not yet provided self-prepared and/or audited financial statements for fiscal year ended at 30 June 2026. The Board of Directors and Board of Management is continuing to assess the financial risks related to the investment in the mentioned associates carefully, therefore, the balance of provision for investments as at 30 June 2026 was VND10,903,181, is appropriate and prudent.

The Board of Director of the Corporation has developed a restructuring project of the Corporation for the period of 2021-2025, including the content of retructuring the financial investment portfolio, dividing into groups of companies that carry on hold capital (maintaining equity ratio, improving manufacturing and business capacity at 3 core companies which operate in the Corporation's main business areas, having production and business activities relatively good, with potential for development), a group of flexible investment companies (with stable business performance but low business efficiency) and a group of inefficient businesses (some some enterprises have accumulated losses, some enterprises have negative equity, some enterprises almost go out of business or bankruptcy...). The General of Shareholders has authorized the Board of Directors based on the actual situation of the Corporation to choose an appropriate time to carry out the capital transfer in the companies in order to ensure the efficiency benefits of the shareholder and Corporation; ensuring publicity and transparency, in accordance with the Corporation's regulations and current law. However, the Corporation has not yet been able to implement the proposed plan.

17. SHORT TERM TRADE PAYABLES

	Value	Amount able to be paid off	Value	Amount able to be paid off
	VND	VND	VND	VND
Trade payables to related parties	**45.927.007.264**	**45.927.007.264**	**45.513.072.302**	**45.513.072.302**
Waseco	1.525.674.781	1.525.674.781	1.525.674.781	1.525.674.781
Viwaseen.1	6.850.757.843	6.850.757.843	6.850.757.843	6.850.757.843
Viwaseen.2	12.142.224.779	12.142.224.779	12.142.224.779	12.142.224.779
Viwaseen.3	823.972.217	823.972.217	410.037.255	410.037.255
Viwaseen.4	3.153.978.511	3.153.978.511	3.153.978.511	3.153.978.511
Viwaseen.6	12.033.652.873	12.033.652.873	12.033.652.873	12.033.652.873
Viwaseen.12	1.624.584.541	1.624.584.541	1.624.584.541	1.624.584.541
Viwaseen.14	118.701.631	118.701.631	118.701.631	118.701.631
Viwaseen.TMC	859.535.808	859.535.808	859.535.808	859.535.808
Truong An - Viwaseen	4.084.180.964	4.084.180.964	4.084.180.964	4.084.180.964
Technology Service JSC (TSC)	863.847.536	863.847.536	863.847.536	863.847.536
Dai Viet Ductile Iron Pipe Co., Ltd -Washin	1.845.895.780	1.845.895.780	1.845.895.780	1.845.895.780
Trade payables to others	**176.580.237.714**	**176.580.237.714**	**177.826.310.586**	**177.826.310.586**
Construction and investment JSC No 18.5	6.659.537.614	6.659.537.614	6.659.537.614	6.659.537.614
Hai Thanh construction and trading Company limited	3.227.520.504	3.227.520.504	4.869.142.179	4.869.142.179
Ha Noi East Asia International Jont Stock Company	8.565.584.582	8.565.584.582	8.565.584.582	8.565.584.582
Global Green Energy Construction Investment JSC	4.640.535.811	4.640.535.811	5.450.276.950	5.450.276.950
Nam Son Construction Technology Joint Stock Company	3.448.924.494	3.448.924.494	3.448.924.494	3.448.924.494
Other payables	150.038.134.709	150.038.134.709	148.832.844.767	148.832.844.767
Total	**222.507.244.978**	**222.507.244.978**	**223.339.382.888**	**223.339.382.888**

18. TAXES AND AMOUNTS PAYABLE TO STATE BUDGET

	01/01/2026	Payable during the year	Paid during the year	30/9/2026
	VND	VND	VND	VND
Value added tax	**1.649.839.561**	**787.502.367**	**485.426.189**	**1.951.915.739**
- Value-added tax at the Cambodia branch	*-78.319.981*	-	-	*-78.319.981*
- Value-added tax at the Head Office and other units	*1.728.159.542*	*787.502.367*	*485.426.189*	*2.030.235.720*
Special consumption tax	-	-	-	-
Import, Export tax	-	-	-	-
Corporate income tax	***(618.194.713)***	-	-	***(618.194.713)***
- Taxable income from project transfer	*(176.003.039)*	-	-	*(176.003.039)*
- Taxable income from real estate	*(443.559.321)*	-	-	*(443.559.321)*
- Taxable income from normal business activities	*1.367.647*	-	-	*1.367.647*
Personal income tax	**69.030.650**	**118.545.085**	**87.006.826**	**100.568.909**
- Personal income tax receivables from State Budget	*(339.556)*	-	-	*(339.556)*
- Personal income tax payable to State Budget	*69.370.206*	*118.545.085*	*87.006.826*	*100.908.465*
Land tax, land rental	**707.756.982**	**9.924.105.890**	**11.144.957.076**	**12.584.626**
- Land rental fees	*620.349.857*	*4.962.052.945*	*5.572.478.538*	*9.924.264*
- Non-agricultural land use tax	*87.407.125*	*4.962.052.945*	*5.572.478.538*	*2.660.362*
Other taxes	**3.508.742.892**	**635.121.372**	**348.311.088**	**3.795.553.176**
Total	**5.317.175.372**	**11.465.274.714**	**12.065.701.179**	**5.242.427.737**
In which:				
- Tax and amounts receivables from State Budget	*698.221.897*			*698.221.897*
- Tax and amounts payable to State Budget	*6.015.397.269*			*5.940.649.634*

19. SHORT-TERM ADVANCE FROM CUSTOMERS

	30/9/2026	01/01/2026
	VND	VND
Quang Nam Water Draining Supplying JSC	6.372.968.834	6.372.968.834
Constrexim No.1 (Confitech) JSC	8.547.564.379	23.691.599.684
Others	18.603.330.454	22.713.039.995
Total	**33.523.863.667**	**52.777.608.513**

20. CURRENT ACCRUED EXPENSE

	30/9/2026	01/01/2026
	VND	VND
Accrual costs of construction works	22.707.785.036	18.902.110.762
Interest expense accrual	225.000.000	327.050.753
Others	1.824.783.182	1.456.241.202
Total	**24.757.568.218**	**20.685.402.717**

21. OTHER PAYABLES

	30/9/2026	01/01/2026
	VND	VND
Short-term	**32.459.597.064**	**53.010.629.609**
Trade union	908.577.817	974.733.868
Insurances	3.356.144.298	2.987.604.048
Donations for disaster relief and the poor	142.953.508	142.953.508
Payable before equitzation	3.980.780.125	3.980.780.125
Advances	3.559.334.337	3.550.170.519
Building maintenance fee	14.603.925.290	14.603.925.290
Building management fee	103.974.472	103.974.472
Support for the relocation of the factory at Dinh Vu Industrial Zone (i)	-	21.296.296.296
Other payables	5.803.907.217	5.370.191.483
Long - term	**24.774.096.475**	**24.774.096.475**
Tien Dai Phat Co.,Ltd (ii)	24.168.011.884	24.168.011.884
- Deposit of Ha Dinh project	*20.000.000.000*	*20.000.000.000*
- Land rent of Ha Dinh project	*4.168.011.884*	*4.168.011.884*
Deposits received	606.084.591	606.084.591
Total	**57.233.693.539**	**77.784.726.084**

(i) Payable to Tien Dai Phat Company Limited under the investment cooperation contract No.03092014/Viwaseen-TDP dated 03 September 2014 between the Corporation and Tien Dai Phat Limited Company to implement the project of complexes apartment for sale combined office Viwaseen - Ha Dinh on Ha Dinh street, Thanh Xuan Trung ward, Thanh Xuan District, Ha Noi (now Khuong Dinh ward, Hanoi city). The estimated total capital investment is VND 704 billion. The Corporation contributes by the land lease right and paid expenses, Tien Dai Phat Company Limited contributes in cash to implement project. The project period is 36 months from September 2014. After completing the works, the Corporation will be entitled to 2,800 m^2 of commercial apartment floor equivalent of VND 41 billion and 2,000 m^2 of the commercial office floor. Up to the date of this report, two parties have been implementing legal procedures of the project.

22. LOANS AND FINANCE LEASE LIABILITIES

	01/01/2026		During the period		30/9/2026	
Value	Value	Amount able to be paid off	Increase	Decrease	Value	Amount able to be paid off
VND	VND	VND	VND	VND	VND	VND
Short-term loans	**89.581.763.614**	**89.581.763.614**	**32.921.624.182**	**78.096.187.742**	**44.407.200.054**	**44.407.200.054**
Short-term loans	***89.581.763.614***	***89.581.763.614***	***32.921.624.182***	***78.096.187.742***	***44.407.200.054***	***44.407.200.054***
Vietinbank - Ba Dinh Branch	19.532.804.034	19.532.804.034	-	19.532.804.034	-	-
BIDV - Ha Thanh Branch	62.161.409.580	62.161.409.580	3.921.624.182	44.541.383.708	21.541.650.054	21.541.650.054
Water Supply & Sewerage Construction and Investment JSC -	5.500.000.000	5.500.000.000	4.000.000.000	4.000.000.000	5.500.000.000	5.500.000.000
Vinaconex Corp			10.000.000.000	10.000.000.000	-	-
Vinaconex Construction One Member Co., Ltd. (related party)			15.000.000.000	-	15.000.000.000	15.000.000.000
Others	2.387.550.000	2.387.550.000	-	22.000.000	2.365.550.000	2.365.550.000
Long-term loans	**-**	**-**	**19.428.068.618**	**1.997.013.383**	**17.431.055.235**	**17.431.055.235**
Vinaconex Corp	-	-	1.557.418.383	1.557.418.383	-	-
Agribank- Hai Phong Branch	-	-	17.870.650.235	439.595.000	17.431.055.235	17.431.055.235
Total	**89.581.763.614**	**89.581.763.614**	**52.349.692.800**	**80.093.201.125**	**61.838.255.289**	**61.838.255.289**

The loan agreements with outstanding balances as at September 30, 2026 of the Corporation is as follows

Contents	Contract	Credit Limit (Billion VND)	Purpose	Term	Collateral asset
Vietinbank - Ba Dinh Branch					The right to claim debts and receive payments arising from economic contracts financed by VietinBank Ba Dinh Branch.
BIDV - Ha Thanh Branch	No. 01/2026/178659/ HĐTD dated May 12, 2026	50	Supplement working capital, issue guarantees, and open letters of credit (L/Cs) to support construction and installation activities.	Credit facility term: From the date of the contract until April 30, 2027. The loan terms and interest rates shall be determined under each specific credit agreement.	- Mortgage over three cars owned by the Corporation, bearing registration plate numbers 29A-56209, 31F-1071, and 30X-1370; - Certificate No. DA 919246 (4th floor, with an area of 652.2 m²), owned by the Corporation and located at No. 48 To Huu Street, Trung Van Ward, Nam Tu Liem District, Hanoi City; - Rights to claim debts and receive payments arising from economic contracts financed by BIDV – Ha Thanh Branch
VINACONEX Construction One Member Limited Com. Ltd.	Loan Agreement No. 1108/2026/HĐV/ CM-VIW dated August 11, 2026	30	To finance production and business activities, pay expenses for the project to relocate the clean water treatment station supplying Deep C I and Deep C II Industrial Parks, and pay expenses for the 52 Quoc Tu Giam Office Building Project.	- For short-term working capital loans: a loan term of less than 12 months from the disbursement date. - For medium- and long-term loans: a loan term of more than 12 months from the disbursement date.	There are no collateral assets
Water Supply&Sewerage Construction and Investment JSC - WASECO	132/CTN-TCKT on 13/04/2023	1,5	Serving construction projects, package number BT-CW-05- Construction of clean water supply pipeline in Bac Binh Thanh	1 month from disbursement date	There are no collateral assets
	707/CTN-TCKT on 30/12/2024	4	Serving business operations and repaying due debts to BIDV.	Commitment to repay the debt before February 2025.	There are no collateral assets

Contents	Contract	Credit Limit (Billion VND)	Purpose	Term	Collateral asset
Long-term loans					
BIDV - Ha Thanh Branch	01/202/1786659/ HĐTDon 27/01/2021	19,125	Investment and construction of the project Invest in building clean water treatment plants for Deep CI and Deep CII Hai Phong Industrial Parks	72 months	All assets formed from loan capital and own capital of the Project; Mortgage of land use rights and construction under the project of Raw water supply system for Dinh Vu Industrial Park in Tran Hung Dao Ward, Duong Kinh District, Hai Phong City, invested by Vietnam Water and Environment Investment Corporation - JSC.

23. OWNERS' EQUITY

Changing owners' equity

	Owners' equity	Difference exchange rate	Investment and development fund	Undistributed earnings	Total
	VND		VND	VND	VND
As at 01/01/2025	**580.186.000.000**	**2.393.727.532**	**1.410.337.065**	**31.503.868.033**	**615.493.932.630**
Profit during the year	-	-	-	916.486.715	916.486.715
Other decrease	-	613.773.099	-	-	613.773.099
As at 31/12/2025	**580.186.000.000**	**3.007.500.631**	**1.410.337.065**	**32.420.354.748**	**617.024.192.444**
Profit during the year	-	-	-	2.108.410.200	2.108.410.200
Other reduction	-	-	-	-	-
As at 30/09/2026	**580.186.000.000**	**3.007.500.631**	**1.410.337.065**	**34.528.764.948**	**619.132.602.644**

Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ dated 20 June 2025 has agreed not to distribute the profit for the year 2024.

Owners' equity in details

	30/9/2026		01/01/2026	
	Contributed capital	Rate	Contributed capital	Rate
	VND	%	VND	%
Vietnam Import-Export and Construction Joint Stock Corporation	145.046.500.000	25,00%	569.495.000.000	98,16%
BNE Investment Joint Stock Company	142.000.000.000	24,47%		
Xuan Cau Holdings Joint Stock Company	85.798.000.000	14,79%		
An Quy Hung Holdings Joint Stock Company	133.442.780.000	23,00%	-	0,00%
Others	73.898.720.000	12,74%	10.691.000.000	1,84%
Total	**580.186.000.000**	**100%**	**580.186.000.000**	**100%**

	30/09/2026	01/01/2026
Authorised shares	58.018.600	58.018.600
Issued shares to public	58.018.600	58.018.600
Common shares	*58.018.600*	*58.018.600*
Outstanding shares in circulation	58.018.600	58.018.600
Common shares	*58.018.600*	*58.018.600*
Par value of an outstanding share (VND per share)	10.000	10.000

24. OFF-BALANCE SHEET ITEMS

	30/9/2026	01/01/2026
- USD	81.332,34	88.730,14
- EUR	-	1.308,35
- JPY	-	411.169,00

25. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Revenue from water sales	33.818.109.895	25.147.087.405
Revenue from services rendered	16.238.445.766	13.134.002.977
Revenue from construction contracts	56.728.235.630	155.916.229.739
Total	**106.784.791.291**	**194.197.320.121**

26. COST OF GOODS SOLD

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Cost of goods sold	11.928.764.201	12.225.405.850
Cost of services rendered	7.810.296.510	12.689.714.204
Cost of construction contracts	54.840.748.773	144.977.515.540
Total	**74.579.809.484**	**169.892.635.594**

27. FINANCIAL INCOME

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Bank interest	16.364.989	11.655.184
Dividend, earning received	5.125.238.378	9.763.127.000
Gain on foreign exchange difference	-	339.670.490
Total	**5.141.603.367**	**10.114.452.674**

28. FINANCIAL EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Interest expense	3.437.312.786	6.464.495.390
Provision for diminution in value of long-term investments	5.381.570.230	-
Losses on foreign exchange difference	12.890.624	-
Other financial expenses	19.849.518	12.901.680
Total	**8.851.623.158**	**6.477.397.070**

29. OTHER INCOME

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Others	23.360.398.234	800.002.142
Total	**23.360.398.234**	**800.002.142**

30. OTHER EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Tax fines, late insurance payments, administrative fines	936.432.497	214.078.328
Relocation expenses	283.853.099	-
Others	13.987.243.882	-
Total	**15.207.529.478**	**214.078.328**

31. GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Raw materials expenses	77.292.479	271.988.621
Administrative staff expenses	7.439.882.604	8.019.547.399
Depreciation	1.963.642.494	1.497.699.738
Tax, fee and charges	2.503.080.952	1.276.711.116
Provision for doubtful receivables	17.940.189.138	-
Outsourced service expenses	1.140.741.383	1.521.114.380
Other expenses	3.474.591.522	1.137.739.520
Total	**34.539.420.572**	**13.724.800.774**

32. RELATED INFORMATION

In addition to members of the Board of Directors and Board of Management, subsidiaries and associates as described in Note 01, the Corporation has the following related parties as at 30 September 2026

The balances with related parties

Related parties	Relationship
Vietnam Contruction and Import-Export Joint Stock Company	was the Parent Company until 10 June 2026 and subsequently became a associate, having common key management personnel
BNE Investment Joint Stock Company	Associate company, having common key management personnel
Xuân Cầu Holdings Joint Stock Company	Having common key management personnel
An Quý Hưng Holdings Joint Stock Company	Associate company, having common key management personnel
Vinaconex Invest One Member Company Limited	Same Parent Company until 10 June 2026.
Vinaconex Construction One Member Company Limited	Under the same Parent Company until 10 June 2026.
Bach Thien Loc Joint Stock Company	Under the same Parent Company until 10 June 2026.
Northern Electricity Development And Invesment Joint Stock Company No.2	Under the same Parent Company until 10 June 2026.
Ly Thai To Education One Member Company Limited	Under the same Parent Company until 10 June 2026.
Vinaconex Capital One Company Limited	Under the same Parent Company until 10 June 2026.
Vinaconex 25 Joint Stock Company	Under the same Parent Company until 10 June 2026.
Construction Joint Stock Company No1	Under the same Parent Company until 10 June 2026.
Sapa Clean Water Joint Stock Company	Under the same Parent Company until 10 June 2026.
The Vinaconex Saigon Joint Stock Company	Under the same Parent Company until 10 June 2026.
Viwaco Joint Stock Company	Under the same Parent Company until 10 June 2026.
Vinaconex Dung Quat Joint Stock Company	Under the same Parent Company until 10 June 2026.
Vinaconex Construction Jiont Stock Company No 17	Under the same Parent Company until 10 June 2026.
Vinaconex 27 Joint-Stock Company	Under the same Parent Company until 10 June 2026.
Vinaconex Construction Joint Stock Company No 16	Under the same Parent Company until 10 June 2026.
Construction Joint Stock Company No4	Under the same Parent Company until 10 June 2026.

In addition to the transactions and balances with related parties disclosed in other notes to these separate financial statements, the Corporation has transactions and balances with the following parties:

	This period
	VND
Purchases	**1.599.232.538**
Waseco	-
Viwaseen.3	855.933.138
Viwaco	743.299.400
Dividends paid	**5.125.197.378**
Suoi Dau	4.780.017.378
Viwaseen.14	345.180.000
Loans	**30.557.418.383**
Waseco	4.000.000.000
Viwaseen.6	11.557.418.383
Construction vinaconex	15.000.000.000
Sales	**220.340.171**
Viwaseen.3	220.340.171

33. EVENTS AFTER THE REPORTING PERIOD

There have been no unusual events occurring after the end of the accounting period that would materially affect the Company's financial position and operations, which require adjustment or disclosure in the financial statements as of September 30,2026

Hanoi, October .26, 2026

Preparer	Chief Accountant	Legal Representavie
(signed)	*(signed)*	*(signed and sealed)*
Hoang Minh Thu	Doan Vu Tien	Nguyen Hai Dang