# INTERIM STATEMENT OF FINANCIAL POSITION

**(Full form)**

**As of September 30, 2026**

CÔNG TY CỔ PHẦN CẤP NƯỚC BÀ RỊA - VŨNG TÀU
Digitally signed by CÔNG TY CỔ PHẦN CẤP NƯỚC BÀ RỊA - VŨNG TÀU
DN: C=VN, S=Hồ Chí Minh, L=THÀNH PHỐ VŨNG TÀU, CN=CÔNG TY CỔ PHẦN CẤP NƯỚC BÀ RỊA - VŨNG TÀU, OID.0.9.2342.19200300.100.1.1=MST:3500101386
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Unit: VND

| ITEMS | Code | Notes | End of period | Beginning of year |
|---|---|---|---|---|
| **A - SHORT-TERM ASSETS** | **100** | | **304.376.629.262** | **322.217.027.202** |
| **I. Cash and cash equivalents** | **110** | **V.1** | **89.233.998.956** | **57.326.493.592** |
| 1. Cash | 111 | | 27.733.998.956 | 29.326.493.592 |
| 2. Cash equivalents | 112 | | **61.500.000.000** | - |
| **II. Short-term financial investments** | **120** | | **114.615.000.000** | **176.835.000.000** |
| 1. Trading securities | 121 | V.x | - | - |
| 2. Provision for decline in price of trading securities | 122 | V.x | - | - |
| 3. Investments held to maturity | 123 | V.x | 114.615.000.000 | 176.835.000.000 |
| 4. Provision for short-term held-to-maturity investments | 124 | V.x | - | - |
| 5. Other short-term investments | 125 | V.x | - | - |
| 6. Allowance for impairment of other short-term investments | 126 | V.x | - | - |
| **III. Short-term receivables** | **130** | | **38.915.237.479** | **22.572.097.257** |
| 1. Short-term trade receivables | 131 | V.x | 21.462.257.133 | 15.632.166.416 |
| 2. Short-term advances to suppliers | 132 | V.x | 13.289.645.929 | 3.488.310.503 |
| 3. Short-term internal receivables | 133 | V.x | - | - |
| 4. Receivables from construction contract progress | 134 | V.x | - | - |
| 5. Other short-term receivables | 135 | V.x | 4.524.743.172 | 3.813.029.093 |
| 6. Provision for doubtful short-term debts | 136 | V.x | (361.408.755) | (361.408.755) |
| 7. Missing assets pending resolution | 137 | V.x | - | - |
| **IV. Inventories** | **140** | | **58.829.771.981** | **52.367.841.765** |
| 1. Inventories | 141 | V.x | 58.829.771.981 | 52.367.841.765 |
| 2. Provision for decline in inventory value (*) | 142 | V.x | - | - |
| **V. Short-term biological assets** | **150** | | - | - |
| 1. Short-term livestock held for single harvest | 151 | | - | - |
| 2. Short-term seasonal crops or crops held for single harvest | 152 | | - | - |
| 3. Allowance for impairment of short-term biological assets | 153 | | - | - |
| **VI. Other short-term assets** | **160** | | **2.782.620.846** | **13.115.594.588** |
| 1. Short-term prepaid expenses | 161 | V.x | - | - |
| 2. Deductible value added tax | 162 | | - | - |
| 3. Taxes and other receivables from the State | 163 | V.x | 2.782.620.846 | 13.115.594.588 |
| 4. Repurchase agreements for government bonds | 164 | V.x | - | - |
| 5. Other short-term assets | 165 | V.x | - | - |

| | ITEMS | Code | Notes | End of period | Beginning of year |
|---|---|---|---|---|---|
| **B -** | **Cash flow from financing activities** | **200** | | **992.297.665.997** | **919.067.487.791** |
| **I.** | **Proceeds from issuing shares, receiving capital** | **210** | | - | - |
| 1. | Cash paid for capital contribution to owners, repurchase of | 211 | V.x | - | - |
| 2. | Proceeds from borrowings | 212 | V.x | - | - |
| 3. | Cash paid for principal repayment of borrowings | 213 | V.x | - | - |
| 4. | Cash paid for lease liabilities | 214 | V.x | - | - |
| 5. | Dividends, profits paid to owners | 215 | V.x | - | - |
| 6. | Allowance for long-term doubtful accounts | 216 | V.x | - | - |
| **II.** | **Fixed assets** | **220** | | **772.375.509.523** | **757.204.514.844** |
| 1. | Tangible fixed assets | 221 | V.x | 769.159.676.005 | 755.642.414.194 |
| - | *Original cost* | *222* | | 2.128.591.682.830 | 2.053.146.722.255 |
| - | *Accumulated depreciation* | *223* | | (1.359.432.006.825) | (1.297.504.308.061) |
| 2. | Finance lease assets | 224 | V.x | - | - |
| - | *Original cost* | *225* | | - | - |
| - | *Accumulated depreciation* | *226* | | - | - |
| 3. | Intangible fixed assets | 227 | V.x | 3.215.833.518 | 1.562.100.650 |
| - | *Original cost* | *228* | | 5.821.667.319 | 4.008.167.319 |
| - | *Accumulated depreciation* | *229* | | (2.605.833.801) | (2.446.066.669) |
| | | | | - | - |
| **III.** | **Long-term biological assets** | **230** | | - | - |
| 1. | Livestock for recurring production | 231 | | - | - |
| a. | Immature livestock for recurring production | 232 | V.x | - | - |
| b. | Mature livestock for recurring production | 233 | V.x | - | - |
| - | *Original cost* | *234* | | - | - |
| - | *Accumulated depreciation* | *235* | | - | - |
| 2. | Livestock for single harvest (long-term) | 236 | V.x | - | - |
| 3. | Seasonal crops or crops for single harvest (long-term) | 237 | V.x | - | - |
| 4. | Allowance for impairment of long-term biological assets | 238 | V.x | - | - |
| | | | | - | - |
| **III.** | **Investment properties** | **240** | **V.x** | - | - |
| - | Original cost | 241 | | - | - |
| - | Accumulated depreciation | 242 | | - | - |
| | | | | - | - |
| **IV.** | **Long-term assets in progress** | **250** | | **107.955.746.764** | **52.559.456.860** |
| 1. | Long-term production and business expenses in progress | 251 | V.x | - | - |
| 2. | Basic construction expenses in progress | 252 | V.x | 107.955.746.764 | 52.559.456.860 |
| | | | | - | - |
| **V.** | **Long-term financial investments** | **260** | | 55.469.788.884 | 55.469.788.884 |
| 1. | Investment in subsidiaries | 261 | V.x | - | - |
| 2. | Investment in joint ventures and associates | 262 | V.x | 28.591.417.984 | 28.591.417.984 |
| 3. | Capital contribution investment in other entities | 263 | V.x | 26.878.370.900 | 26.878.370.900 |
| 4. | Allowance for impairment of long-term investments in other e | 264 | V.x | - | - |
| 5. | Long-term held-to-maturity investments | 265 | V.x | - | - |
| 6. | Provision for long-term held-to-maturity investments | 266 | V.x | - | - |
| | | | | - | - |
| **VI.** | **Other long-term assets** | **270** | | 56.496.620.826 | 53.833.727.203 |
| 1. | Long-term prepaid expenses | 271 | V.x | 56.496.620.826 | 53.833.727.203 |
| 2. | Deferred income tax assets | 272 | V.x | - | - |
| 3. | Long-term replacement equipment, materials, and spare parts | 273 | V.x | - | - |
| 4. | Other long-term assets | 274 | V.x | - | - |
| | **TOTAL ASSETS** | **280** | | **1.296.674.295.259** | **1.241.284.514.993** |

| ITEMS | Code | Notes | End of period | Beginning of year |
|---|---|---|---|---|
| **C - LIABILITIES** | **300** | | **116.211.938.776** | **147.497.969.803** |
| | | | - | - |
| **I. Short-term liabilities** | **310** | | **112.752.094.740** | **143.880.860.129** |
| 1. Short-term trade payables | 311 | V.x | 30.127.974.240 | 6.722.385.765 |
| 2. Short-term advances from customers | 312 | V.x | 4.889.751.271 | 6.660.860.240 |
| 3. Dividends and profit payable | 313 | V.x | 5.780.141.810 | 5.091.786.060 |
| 4. Taxes and amounts payable to the State | 314 | V.x | 13.901.145.763 | 57.032.545.285 |
| 5. Payables to employees | 315 | V.x | 37.261.196.923 | 36.950.539.249 |
| 6. Accrued short-term expenses | 316 | V.x | 991.725.503 | 8.004.364.258 |
| 7. Short-term internal payables | 317 | V.x | - | - |
| 8. Payables according to construction contract schedule | 318 | V.x | - | - |
| 9. Unearned short-term revenue | 319 | V.x | - | - |
| 10. Other short-term payables | 320 | V.x | 4.743.537.463 | 3.074.003.752 |
| 11. Short-term loans and finance leases | 321 | V.x | 6.133.359.907 | 5.976.094.269 |
| 12. Short-term provisions payable | 322 | V.x | - | - |
| 13. Bonus and welfare fund | 323 | V.x | 8.923.261.860 | 14.368.281.251 |
| 14. Price stabilization fund | 324 | V.x | - | - |
| 15. Government bond repurchase transactions | 325 | V.x | - | - |
| | | | - | - |
| **II. Long-term liabilities** | **330** | | 3.459.844.036 | 3.617.109.674 |
| 1. Long-term trade payables | 331 | V.x | - | - |
| 2. Long-term advances from customers | 332 | V.x | - | - |
| 3. Taxes and amounts payable to the State | 333 | V.x | - | - |
| 4. Accrued long-term expenses | 334 | V.x | - | - |
| 5. Internal payables for business capital | 335 | V.x | - | - |
| 6. Long-term internal payables | 336 | V.x | - | - |
| 7. Unearned long-term revenue | 337 | V.x | - | - |
| 8. Other long-term payables | 338 | V.x | - | - |
| 9. Long-term loans and finance leases | 339 | V.x | 3.459.844.036 | 3.617.109.674 |
| 10. Convertible bonds | 340 | V.x | - | - |
| 11. Preference shares | 341 | V.x | - | - |
| 12. Deferred income tax liabilities | 342 | V.x | - | - |
| 13. Long-term provisions payable | 343 | V.x | - | - |
| 14. Science and technology development fund | 344 | V.x | - | - |

**Interim statement of financial position (continued)**

| | ITEMS | Code | Notes | End of period | Beginning of year |
|---|---|---|---|---|---|
| **D -** | **OWNERS' EQUITY** | **400** | | **1.180.462.356.483** | **1.093.786.545.190** |
| | | | | - | - |
| 1. | Contributed capital of owners | 411 | V.x | 1.000.075.690.000 | 1.000.075.690.000 |
| - | *- Common shares with voting rights* | *411a* | | 1.000.075.690.000 | 1.000.075.690.000 |
| - | *- Preference shares* | *411b* | | - | - |
| 2. | Share premium | 412 | V.x | - | - |
| 3. | Convertible bond options | 413 | V.x | - | - |
| 4. | Other capital of owners | 414 | V.x | - | - |
| 5. | Treasury shares (*) | 415 | V.x | - | - |
| 6. | Revaluation surplus | 416 | V.x | - | - |
| 7. | Exchange rate differences | 417 | V.x | - | - |
| 8. | Investment and development fund | 418 | V.x | 93.210.516.135 | 91.381.477.690 |
| 9. | Other funds of owners' equity | 419 | V.x | - | - |
| 10. | Undistributed profit after tax | 420 | V.x | 87.176.150.348 | 2.329.377.500 |
| - | *- Accumulated undistributed PAT to the end of the previous pe* | *420a* | | - | - |
| - | *- Undistributed PAT of this period* | *420b* | | - | - |
| | **RESOURCES** | **440** | | **1.296.674.295.259** | **1.241.284.514.993** |

Approval, September 27, 2026

| Nguyen Thi Hanh | Nguyen Thi Nhung | Nguyen Luong Dien |
|---|---|---|
| **Preparer** | **Chief Accountant** | **Legal Representative** |

# INTERIM INCOME STATEMENT
## (Full form)
## Quarter 3/ 2026

Unit: VND

| ITEMS | Code | Notes | Quarter 3/ 2026 | | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|---|---|---|---|
| | | | Current year | Last year | Current year | Last year |
| 1. Revenue from sales and service provision | 01 | VI.1 | 201.732.565.039 | 200.173.760.407 | 598.340.603.643 | 573.068.324.428 |
| 2. Revenue deductions | 02 | VI.x | - | - | - | - |
| 3. Net revenue from sales and service provision | 10 | | 201.732.565.039 | 200.173.760.407 | 598.340.603.643 | 573.068.324.428 |
| 4. Cost of goods sold | 11 | VI.x | 74.896.247.939 | 80.943.969.587 | 229.497.960.570 | 239.165.997.080 |
| 5. Gross profit from sales and service provision | 20 | | 126.836.317.100 | 119.229.790.820 | 368.842.643.073 | 333.902.327.348 |
| 6. Gain/(loss) from the sale and disposal of investment property | 21 | VI.x | - | - | - | - |
| 7. Financial income | 22 | VI.x | 2.769.607.549 | 14.370.464.228 | 11.870.510.947 | 30.921.462.969 |
| 8. Financial expenses | 23 | VI.x | - | 10.879.266 | - | 35.190.837 |
| Of which: Interest Expenses | 24 | | - | 10.879.266 | - | 35.190.837 |
| 9. Selling expenses | 25 | VI.x | 21.873.003.779 | 27.670.157.765 | 74.725.478.939 | 76.439.312.279 |
| 10. Enterprise management expenses | 26 | VI.x | 23.007.526.866 | 17.654.955.694 | 77.771.542.342 | 63.492.700.587 |
| 11. Net profit from business activities | 30 | | 84.725.394.004 | 88.264.262.323 | 228.216.132.739 | 224.856.586.614 |
| 12. Other income | 31 | VI.x | 3.656.408.231 | 3.202.824.481 | 10.634.356.730 | 23.157.104.292 |
| 13. Other expenses | 32 | VI.x | 3.451.052.476 | 3.929.339.507 | 6.619.885.208 | 6.600.989.264 |
| 14. Other profit | 40 | | 205.355.755 | (726.515.026) | 4.014.471.522 | 16.556.115.028 |
| 15. Total accounting profit before tax | 50 | | 84.930.749.759 | 87.537.747.297 | 232.230.604.261 | 241.412.701.642 |
| 16. Current corporate income tax expenses | 51 | V.x | 9.324.652.771 | 8.101.615.596 | 25.324.531.965 | 25.050.412.298 |
| 17. Deferred corporate income tax expenses | 52 | VI.x | - | - | - | - |
| 18. Profit after corporate income tax | 60 | | 75.606.096.988 | 79.436.131.701 | 206.906.072.296 | 216.362.289.344 |
| 19. Basic earnings per share | 70 | VI.x | | | | |
| 20. Diluted earnings per share | 71 | VI.x | | | | |

Approval, September 27, 2026

| Nguyen Thi Hanh | Nguyen Thi Nhung | Nguyen Luong Dien |
|---|---|---|
| Preparer | Chief Accountant | Legal Representative |

M.S.D.N: 3500101386 - C.T.C.P. CÔNG TY CỔ PHẦN CẤP NƯỚC BÀ RỊA-VŨNG TÀU THÀNH PHỐ HỒ CHÍ MINH

# INTERIM STATEMENT OF CASH FLOWS

**(Full Form)**
**(Indirect method)**
**Quarter 3/ 2026**

Unit: VND

| ITEMS | Code | Notes | Cumulative from the beginning of the year to the end of this period | |
|---|---|---|---|---|
| | | | Current year | Last year |
| **I. Cash flow from business activities** | | | | |
| *1. Profit before tax* | *01* | | *84.930.749.759* | *87.537.747.297* |
| *2. Adjustments for* | | | | |
| - Depreciation of fixed assets and investment properties | 02 | | 24.504.249.802 | 23.538.591.431 |
| - Provisions | 03 | | - | - |
| - Gains, losses from exchange rate differences due to revaluation of monetary items denominated in foreign currencies | 04 | | - | - |
| - Gains, losses from investment activities | 05 | | (326.232) | (11.647.426.550) |
| - Interest Expenses | 06 | | - | (10.879.266) |
| - Other adjustments | 07 | | - | - |
| *3. Profit from business before changes in working capital* | *08* | | *109.434.673.329* | *99.418.032.912* |
| - Increase, decrease in receivables | 09 | | 5.666.160.713 | (9.983.261.183) |
| - Increase, decrease in inventories | 10 | | (2.837.451.276) | 5.047.548.276 |
| - Increase, decrease in payables | 11 | | (76.010.487.677) | 19.951.757.026 |
| - Increase, decrease in prepaid Expenses | 12 | | (1.355.734.054) | (4.537.292.710) |
| - Increase, decrease in trading securities | 13 | | - | - |
| - Interest paid | 14 | | - | (10.879.266) |
| - Corporate income tax paid | 15 | V.x | (15.000.000.000) | (23.000.000.000) |
| - Other receipts from business activities | 16 | | 489.661.800 | 406.259.000 |
| - Other payments from business activities | 17 | | 96.935.366.878 | (3.716.200.192) |
| *Net cash flow from business activities* | *20* | | *117.322.189.713* | *83.575.963.863* |
| **II. Cash flow from investment activities** | | | | |
| 1. Cash paid for purchase, construction of fixed assets and other long-term assets | 21 | | (102.464.019.100) | (28.443.515.372) |
| 2. Proceeds from disposal, sale of fixed assets and other long-term assets | 22 | | - | - |
| 3. Cash disbursed for lending, purchasing debt instruments of other | 23 | | (72.080.000.000) | (145.300.000.000) |
| 4. Cash recovered from lending, resale of debt instruments of other entities | 24 | | 101.300.000.000 | 158.100.000.000 |
| 5. Cash disbursed for capital contribution to other entities | 25 | | - | - |
| 6. Cash recovered from capital contribution to other entities | 26 | | - | - |
| 7. Cash received from interest on loans, dividends and distributed profits | 27 | | 1.184.563.206 | 12.149.893.313 |
| *Net cash flow from investment activities* | *30* | | *(72.059.455.894)* | *(3.493.622.059)* |

| ITEMS | Code | Notes | tive from the beginning of the year to the end of thi<br>Current year | Last year |
|---|---|---|---|---|
| **III. Cash flow from financing activities** | | | | |
| 1. Proceeds from issuing shares, receiving capital contributions from owners | 31 | | - | - |
| 2. Cash paid for capital contribution to owners, repurchase of enterprise's issued shares | 32 | | - | - |
| 3. Proceeds from borrowings | 33 | | - | - |
| 4. Cash paid for principal repayment of borrowings | 34 | | - | - |
| 5. Cash paid for lease liabilities | 35 | | - | - |
| 6. Dividends, profits paid to owners | 36 | | (100.007.569.000) | (5.067.780.000) |
| ***Net cash flow from financing activities*** | ***40*** | | ***(100.007.569.000)*** | ***(5.067.780.000)*** |
| **Net cash flow during the period** | **50** | | **(54.744.835.181)** | **75.014.561.804** |
| **Cash and cash equivalents at the beginning of the period** | **60** | **V.1** | **143.978.834.137** | **42.710.642.741** |
| Effects of exchange rate differences on foreign currency | 61 | | - | - |
| **Cash and cash equivalents at the end of the period (70=50+60+61)** | **70** | **V.1** | **89.233.998.956** | **117.725.204.545** |

Approval, September 27, 2026

| Nguyen Thi Hanh | Nguyen Thi Nhung | Nguyen Luong Dien |
|---|---|---|
| **Preparer** | **Chief Accountant** | **Legal Representative** |

# NOTES TO THE COMBINED FINANCIAL STATEMENTS
## Quarter 4/2025

**SUMMARY**

## I. OPERATING CHARACTERISTICS

**1. Form of capital ownership**
Ba Ria - VungTau Water Supply Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company.

**2. Business lines**
The Company operates in various fields.

**3. Business lines**
The Company's main business activities are: production and supply of clean water for living, production, services and commerce; construction of water supply and drainage works.

**4. Normal production and business cycle**
The Company's normal production and business cycle does not exceed 12 months.

**5. Company structure**
***Associated companies***

| Company name | Head office address | Main business activities | Contribution ratio | Rate Ownership percentage | Voting rights ratio |
|---|---|---|---|---|---|
| Phu My Water Supply Joint Stock Company | 02 Doc Lap Street, Phu My Ward, Ho Chi Minh City | Clean water production | 16,69% | 16,69% | 16,69% |
| Vung Tau Sports Joint Stock Company (formerly OSC Tourism Sports Joint Stock Company) | 262 Le Loi Street, Tam Thang Ward, Ho Chi Minh City | Tourism services | 35% | 35% | 35% |

***Dependent accounting units without legal status***

| Unit name | Address |
|---|---|
| Construction Enterprise | No. 359 Nguyen An Ninh Street, Tam Thang Ward, Ho Chi Minh City |
| Vung Tau Water Supply Enterprise | No. 359 Nguyen An Ninh Street, Tam Thang Ward, Ho Chi Minh City |
| Ba Ria Water Supply Branch | No. 4 Dien Bien Phu Street, Ba Ria Ward, Ho Chi Minh City |
| Xuyen Moc Water Supply Branch | 01 Nguyen Van Linh Street, Thanh Son Hamlet, Ho Tram Commune, Ho Chi Minh City. |
| Chau Duc Water Supply Branch | Thach Long Hamlet, Kim Long Commune, Ho Chi Minh City |
| Long Dien Water Supply Enterprise | 170 Vo Thi Sau Street, Lo Voi Hamlet, Long Hải Commune, Ho Chi Minh City |
| Water Production Enterprise | Quarter 4, Ba Ria Ward, Ho Chi Minh City |

**6. Statement on the comparability of information on the Financial Statements**
The corresponding figures of the previous year are comparable with the figures of this year.

**7. Employees**
As of the reporting date, the Company has 430 employees.

## II. FINANCIAL YEAR, CURRENCY UNIT USED IN ACCOUNTING

**1. Financial year**
The Company's financial year begins on January 01, 2025 and ends on December 31, 2025 annually.

**2. Currency unit used in accounting**
The currency unit used in accounting is Vietnam Dong (VND) because most of the transactions are carried out in VND currency unit.



## III. APPLIED ACCOUNTING STANDARDS AND REGIMES

**1. Applied accounting regime**
The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime promulgated under Circular No. 200/2014/TT-BTC dated December 22, 2014 and the guiding circulars for implementing accounting standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

**2. Statement of compliance with accounting standards and accounting regime**
The Board of Directors ensures compliance with the requirements of Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime promulgated under Circular No. 200/2014/TT-BTC dated December 22, 2014 as well as the guiding circulars for implementing accounting standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

## IV. APPLIED ACCOUNTING POLICIES

**1. Basis of preparation of Financial Statements**
The financial statements are prepared on an accrual basis (except for information relating to cash flows).

**2. Cash and cash equivalents**
Cash includes cash on hand and demand deposits. Cash equivalents are short-term investments with a maturity of not more than 03 months from the date of investment, which are readily convertible into a known amount of cash and are not subject to the risk of changes in value in the process of converting them into money at the reporting date.

## 3. Financial investments

***Investments held to maturity***

An investment is classified as held to maturity when the Company has the intention and ability to hold it until maturity. Held-to-maturity investments include: term deposits with banks (including promissory notes and bills of exchange), bonds, redeemable preference shares that the issuer is obligated to repurchase at a specific future date, and loans held to maturity for the purpose of collecting periodic interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, including purchase price and related transaction costs. After initial recognition, these investments are recognized at recoverable value. Interest income from held-to-maturity investments after the purchase date is recognized in the Statement of Profit or Loss on an accrual basis. Interest earned before the Company held is deducted from the cost at the time of purchase.

When there is conclusive evidence that part or all of the investment may not be recoverable and the amount of loss is reliably determined, the loss is recognized in financial expenses for the year and directly reduces the investment value.

***Investments in associates***

An associate is an entity over which the Company has significant influence but not control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control over those policies.

*Initial recognition*

Investments in associates are initially recognized at cost, including the purchase price or capital contribution plus directly attributable costs of the investment. In the case of investments in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of occurrence.

Dividends from periods before the investment was acquired are accounted for as a reduction of the cost of the investment. Dividends from periods after the investment was acquired are recognized as revenue. Stock dividends received are only tracked for the number of shares increased, without recognizing the value of shares received.

*Provision for impairment of investments in associates*

Provision for impairment of investments in associates is made when the associate incurs losses, with the provision amount equal to the difference between the actual investment capital of the parties in the associate and the actual equity multiplied by the Company's actual contributed charter capital ratio in the associate. If the associate is subject to preparing consolidated financial statements, the basis for determining the impairment provision is the consolidated financial statements.

Increases or decreases in the provision for impairment of investments in associates that need to be made at the end of the financial year are recognized in financial expenses.

***Investments in equity instruments of other entities***

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recognized at cost, including the purchase price or capital contribution plus directly related costs to the investment activity. Dividends from periods before the investment was acquired are accounted for as a reduction of the cost of the investment. Dividends from periods after the investment was acquired are recognized as revenue. Stock dividends received are only tracked for the number of shares increased, without recognizing the value of shares received.

Provision for losses on investments in equity instruments of other entities is made as follows:

- For investments in listed shares or where the fair value of the investment can be reliably determined, the provision is based on the market value of the shares.
- For investments where the fair value cannot be determined at the reporting date, the provision is made based on the investee's loss, with the provision amount equal to the difference between the actual contributed capital of the owners and the equity at the end of the financial year, multiplied by the ratio of the Company's charter capital to the total actually contributed charter capital in the other entity.

Increases or decreases in the provision for impairment of investments in equity instruments of other entities that need to be made at the end of the financial year are recognized in financial expenses.

**4. Accounts receivable**

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

The classification of receivables as trade receivables and other receivables is based on the following principles:

- Trade receivables reflect receivables of a commercial nature arising from purchase and sale transactions between the Company and buyers who are independent of the Company.
- Other receivables reflect receivables that are non-commercial in nature and not related to purchase and sale transactions.

Provision for doubtful debts is made for each doubtful debt based on the overdue age of the debts after offsetting against payables (if any) or the expected level of loss that may occur, specifically as follows:

- For receivables overdue for payment:
  - 30% of the value for receivables overdue from over 06 months to under 01 year.
  - 50% of the value for receivables overdue from 01 year to under 02 years.
  - 70% of the value for receivables overdue from 02 years to under 03 years.
  - 100% of the value for receivables overdue for 03 years or more.
- For receivables not yet overdue for payment but unlikely to be recovered: based on the expected level of loss to make provision.

Increases or decreases in the provision balance for doubtful debts that need to be made at the end of the financial year are recognized in enterprise management expenses.

**5. Inventories**

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and supplies: include purchase costs and other directly related costs incurred in bringing the inventories to their present location and condition.
- Work in progress: includes the cost of raw materials, labor costs, and other directly related costs.

The issue price is calculated using the weighted average method and accounted for using the perpetual inventory method.

Net realizable value is the estimated selling price of inventories in the ordinary course of production and business less the estimated costs to complete and the estimated costs necessary to make the sale.

Provision for inventory obsolescence is made for each item of inventory with a cost greater than its net realizable value. Increases or decreases in the provision balance for inventory obsolescence that need to be made at the end of the financial year are recognized in cost of goods sold.

**6. Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all expenses that the Company incurs to acquire the fixed assets up to the point of bringing the assets to a ready-to-use condition. Subsequent expenditures are only recognized as an increase in the cost of the fixed asset if these expenditures are certain to increase future economic benefits from the use of that asset. Expenditures that do not meet the above conditions are recognized as production and business expenses in the year.

When tangible fixed assets are sold or disposed of, the original cost and accumulated depreciation are derecognized, and gains or losses arising from the disposal are recognized in income or expenses for the year.

Tangible fixed assets are depreciated using the straight-line method based on estimated useful lives. The depreciation periods for each type of tangible fixed asset are as follows:

| Type of fixed assets | Number of years |
|---|---|
| Houses, structures | 05 - 25 |
| Machinery and equipment | 05 - 10 |
| Vehicles, transmission | 06 - 30 |
| Equipment, management tools | 05 - 10 |

**7. Construction in progress costs**

Construction in progress costs reflect the costs directly related (including relevant borrowing costs in accordance with the Company's accounting policies) to 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 in progress. These assets are recognized at cost and are not depreciated.

**8. Accounts payable and accrued expenses**

Accounts payable and accrued expenses are recognized for the amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables into trade payables, accrued expenses, and other payables is based on the following principles:

- Trade payables reflect commercial liabilities arising from the purchase of goods, services, and assets, where the seller is an entity independent of the Company.
- Accrued expenses reflect liabilities for goods and services received from the seller or provided to the buyer but not yet paid due to the absence of invoices or complete accounting records and documents, and payables to employees for vacation pay, and accrued production and business expenses.
- Other payables reflect non-commercial liabilities not related to the purchase, sale, or provision of goods or services.

Accounts payable and accrued expenses are classified as short-term and long-term on the consolidated Balance Sheet based on the remaining term at the end of the fiscal year.

## 9. Equity

***Contributed capital of owners***

Contributed capital of owners is recognized at the actual amount of capital contributed by shareholders.

***Share premium***

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial or subsequent issuance, the difference between the reissuance price and the book value of treasury shares, and the equity component of convertible bonds at maturity. Direct costs related to the subsequent issuance of shares and the reissuance of treasury shares are deducted from the share premium.

## 10. Profit distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds in accordance with the Company's Charter as well as legal regulations and as approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items within undistributed after-tax profits that may affect cash flow and dividend-paying ability, such as gains from the revaluation of assets contributed as capital, gains from the revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

## 11. Revenue and income recognition

***Revenue from water supply***

Revenue from water supply is recognized monthly based on the volume of water used according to the meter readings and the approved tariff of the People's Committee of Ba Ria - Vung Tau Province.

***Revenue from service provision***

Revenue from service provision is recognized when all of the following conditions are met simultaneously:

- Revenue can be determined relatively reliably. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer does not have the right to return the provided service.
- The Company has or will receive economic benefits from the service provision transaction.
- The portion of work completed at the reporting date can be determined.
- The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

In the case where the service is performed over multiple periods, revenue is recognized in the period based on the results of the portion of work completed as of the accounting period end date.

***Interest***

Interest is recognized on a time basis and the actual interest rate for each period.

***Dividends received***

Dividends received are recognized when the Company has the right to receive dividends from capital contributions. Dividends received in shares are only tracked for the increased number of shares; the value of the shares received is not recorded.

**12. Construction contracts**

A construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely related or interdependent in terms of design, technology, function, or basic purpose of use.

When the outcome of a contract can be estimated reliably:

- For construction contracts stipulating that the contractor is paid according to the planned progress: revenue and expenses related to the contract are recognized corresponding to the portion of work completed as determined by the Company on the financial year end date.
- For construction contracts stipulating that the contractor is paid according to the value of the volume performed: revenue and expenses related to the contract are recognized corresponding to the portion of work completed that is confirmed by the customer and reflected on the invoice issued.

Increases or decreases in construction volume, compensation receipts, and other receipts are only recognized as revenue when they have been agreed upon with the customer.

When the outcome of a construction contract cannot be estimated reliably:

- Revenue is only recognized to the extent of contract costs incurred that are relatively certain to be recovered.
- Contract costs are only recognized as expenses when incurred.

The difference between the cumulative revenue of the construction contract recognized and the cumulative amount recorded on the payment invoice according to the planned progress of the contract is recognized as an amount receivable or payable according to the planned progress of the construction contracts.

**12. Borrowing costs**

Borrowing costs include interest on loans and other expenses incurred directly related to the loans.

Borrowing costs are recognized as expenses when incurred. In the event that borrowing costs are directly related to the investment in the construction or production of unfinished assets that require a sufficiently long period (over 12 months) to be put into use for their intended purpose or for sale, these borrowing costs are included in the value of that asset. For separate loans serving the construction of fixed assets or investment properties, interest expenses are capitalized even if the construction period is under 12 months. Income arising from the temporary investment of loans is recorded as a reduction of the original cost of the related assets.

For general loan capital used for construction investment or production of unfinished assets, capitalized borrowing costs are determined according to the capitalization rate for the weighted average accumulated costs incurred for basic construction investment or production of such assets. The capitalization rate is calculated according to the weighted average interest rate of outstanding loans during the year, excluding separate loans serving the purpose of forming a specific asset.

**14. Expenses**

Expenses are items that reduce economic benefits recognized at the time the transaction occurs or when it is relatively certain to arise in the future, regardless of whether money has been spent or not.

Expenses and the revenues they generate must be recognized simultaneously according to the matching principle. In the event that the matching principle conflicts with the prudence principle, expenses are recognized based on the nature and regulations of accounting standards to ensure that transactions are reflected truthfully and reasonably.

## 15. Corporate income tax

Corporate income tax expense includes current income tax and deferred income tax.

***Current income tax***

Current income tax is the amount of tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried forward losses.

***Deferred income tax***

Deferred income tax is the amount of corporate income tax payable or recoverable in future periods arising from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is probable that taxable profit will be available in the future against which those deductible temporary differences can be utilized.

The carrying amount of a deferred income tax asset is reviewed at the end of each financial year and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred income tax asset to be utilized. Previously unrecognised deferred income tax assets are reviewed at the end of each financial year and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and deferred income tax liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the end of the financial year. Deferred income tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised directly in equity.

Deferred income tax assets and deferred income tax liabilities are offset when:

- The company has a legally enforceable right to set off current tax assets against current tax liabilities; and
- The deferred income tax assets and the deferred income tax liabilities relate to income taxes levied by the same taxation authority:
  - On the same taxable entity; or
  - The company intends to settle its current tax liabilities and assets on a net basis, or to realise the asset and settle the liability simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

## 16. Related party

Parties are considered related if one party has the ability to control or exert significant influence over the other in making decisions about financial and operating policies. Parties are also considered related parties if they are under common control or common significant influence.

In considering the relationship of related parties, the substance of the relationship is given more importance than the legal form.

## 17. Segment reporting

A business segment is a separately identifiable component that is engaged in providing products or services and is subject to risks and rewards that are different from those of other business segments.

## V Supplementary information for items presented in the Statement of Financial Position

### 1. Cash and cash equivalents

| | End of period | Beginning of year |
|---|---|---|
| **Cash** | **881.803.912** | **4.883.446.810** |
| **Non-term bank deposits** | **26.852.195.044** | **24.443.046.782** |
| *Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)* | *99.377.375* | *312.482.616* |
| *Vietnam Bank for Agriculture and Rural Development (Agribank)* | *1.983.486.286* | *2.720.801.946* |
| *Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)* | *17.988.405.231* | *6.665.253.670* |
| *Other banks* | *6.780.926.152* | *14.744.508.550* |
| **Cash in transit** | - | - |
| **Cash equivalents** | **61.500.000.000** | **28.000.000.000** |
| *VIETCOMBANK - CN Vũng Tàu* | - | *11.000.000.000* |
| *Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Ria - Vung Tau Branch* | *6.000.000.000* | *6.000.000.000* |
| *Vietnam Bank for Agriculture and Rural Development (Agribank) - Vung Tau Branch* | *23.500.000.000* | *11.000.000.000* |
| *Asia Commercial Joint Stock Bank - Vung Tau Branch* | *1.700.000.000* | - |
| *Other banks* | *30.300.000.000* | - |
| **Total** | **89.233.998.956** | **57.326.493.592** |
| | - | - |

### 2. Short-term financial investments

***Held-to-maturity investments***

| | End of period | | | Beginning of year | | |
|---|---|---|---|---|---|---|
| | Cost | Recoverable amount | Allowance for impairment | Cost | Recoverable amount | Allowance for impairment |
| ***Short-term*** | ***114.615.000.000*** | ***114.615.000.000*** | - | ***176.835.000.000*** | ***28.000.000.000*** | - |
| **Term-deposit** | **114.615.000.000** | **114.615.000.000** | - | **176.835.000.000** | **28.000.000.000** | - |
| *Vietcombank - Vung Tau Branch* | *4.500.000.000* | *4.500.000.000* | | *4.500.000.000* | *4.500.000.000* | |
| *Vietnam Joint Stock Commercial Bank for Industry and Trade - Ba Ria - Vung Tau Branch* | *1.400.000.000* | *1.400.000.000* | | *3.000.000.000* | *3.000.000.000* | |
| *Joint Stock Commercial Bank for Investment and Development of Vietnam – Ba Ria–Vung Tau Branch (BIDV – BRVT Branch)* | *6.035.000.000* | *6.035.000.000* | - | *6.035.000.000* | *6.035.000.000* | - |
| *Vietnam Bank for Agriculture and Rural Development (Agribank) - Vung Tau Branch* | *9.000.000.000* | *9.000.000.000* | - | *10.000.000.000* | *10.000.000.000* | - |
| *Asia Commercial Joint Stock Bank - Vung Tau Branch* | *1.000.000.000* | *1.000.000.000* | - | *10.000.000.000* | *10.000.000.000* | - |
| *Other banks* | *92.680.000.000* | *92.680.000.000* | - | *143.300.000.000* | *143.300.000.000* | - |
| **Loans** | - | - | - | - | - | - |
| **Other investments** | - | - | - | - | - | - |
| **Total** | **114.615.000.000** | **114.615.000.000** | - | **176.835.000.000** | **28.000.000.000** | - |
| | - | | - | - | | - |

***Investments in joint-venture,***

| | End of period | | | Số đầu năm | | |
|---|---|---|---|---|---|---|
| | Cost | Recoverable amount | Allowance for impairment | Cost | Recoverable amount | Allowance for impairment |
| ***Investment in associates:*** | ***28.591.417.984*** | ***28.591.417.984*** | - | ***28.591.417.984*** | ***25.791.417.984*** | - |
| Phu My Water Supply Joint Stock Company | 25.791.417.984 | 25.791.417.984 | - | 25.791.417.984 | 25.791.417.984 | - |
| Vung Tau Sports Joint Stock Company | 2.800.000.000 | 2.800.000.000 | - | 2.800.000.000 | - | - |
| ***Other:*** | ***26.878.370.900*** | ***26.878.370.900*** | - | ***26.878.370.900*** | ***26.878.370.900*** | - |
| Chau Duc Water Supply Shareholding Company | 21.534.000.000 | 21.534.000.000 | - | 21.534.000.000 | 21.534.000.000 | - |
| Vung Tau Environment Services And Urban Project Joint Stock Company | 5.344.370.900 | 5.344.370.900 | - | 5.344.370.900 | 5.344.370.900 | - |
| | - | - | - | - | - | - |
| **Total** | **55.469.788.884** | **55.469.788.884** | - | **55.469.788.884** | **52.669.788.884** | - |
| | - | | - | - | | - |

**3. Receivables from customer**

***Short-term receivables from customer***

| | End of period | Beginning of year |
|---|---|---|
| ***Receivables from related parties*** | - | - |
| Phu My Water Spply Joint Stock Company | - | - |
| Chau Duc Water Supply Shareholding Company | - | - |
| ***Receivables from other customers*** | ***21.462.257.133*** | ***15.632.166.416*** |
| Water bills receivables | 21.462.257.133 | 15.632.166.416 |
| Receivables from installation | - | - |
| Receivables from other customers | - | - |
| **Total** | **21.462.257.133** | **15.632.166.416** |
| | - | - |

**Advances to suppliers**

***Short-term Advances to suppliers***

| | End of period | Beginning of year |
|---|---|---|
| ***Prepayments to related parties*** | - | - |
| Phu My Water Spply Joint Stock Company | - | - |
| Chau Duc Water Supply Shareholding Company | - | - |
| ***Prepayments to other suppliers*** | ***13.289.645.929*** | ***3.488.310.503*** |
| Luu Nguyen Construction Joint Stock Company | 1.762.011.419 | - |
| LOTUS GREEN TECHNOLOGY COMPANY LIMITED | 1.223.956.131 | 33.523.200 |
| Dai Viet Automobile Company Limited | 220.000.000 | - |
| Other suppliers | 10.083.678.379 | 3.454.787.303 |
| **Total** | **13.289.645.929** | **3.488.310.503** |
| | - | - |

**4. Other receivables**

***Other short-term receivables***

| | End of period | | Beginning of year | |
|---|---|---|---|---|
| | Value | Provision | Value | Provision |
| ***Receivables from related parties*** | - | - | - | - |
| Receivables from related parties | - | - | - | - |
| - Phu My Water Spply Joint Stock Company | - | - | - | - |

| | | | | |
|---|---|---|---|---|
| - Chau Duc Water Supply Shareholding Company | - | - | - | - |
| Interest income from loans | - | - | - | - |
| - Phu My Water Spply Joint Stock Company | | | | |
| - Chau Duc Water Supply Shareholding Company | | | | |
| ***Receivables from other organizations and individuals*** | ***4.524.743.172*** | - | ***3.813.029.093*** | - |
| Accrued interest on term deposits | 2.045.071.535 | - | 3.597.714.931 | - |
| Advances | 1.200.000.000 | - | 30.000.000 | - |
| Deposits and security deposits | - | - | 3.000.000 | - |
| Other short-term receivables | 1.279.671.637 | - | 182.314.162 | - |
| **Total** | **4.524.743.172** | - | **3.813.029.093** | - |

***Other long-term receivables***

**5. Bad debts**

| | End of period | | | Beginning of year | | |
|---|---|---|---|---|---|---|
| | Overdue time | Cost | Recoverable amount | Overdue time | Cost | Recoverable amount |
| ***Other organizations and individuals*** | | | | | | |
| *Water receivables* | | 361.408.755 | 361.408.755 | | 361.408.755 | 361.408.755 |
| **Total** | | **361.408.755** | **361.408.755** | | **361.408.755** | **361.408.755** |
| ***Other organizations and individuals*** | | | | | | |

**Movements in the allowance for doubtful receivables are as follows:**

| | Current year/period | | | Current year/period | | |
|---|---|---|---|---|---|---|
| | Short-term | Long-term | Total | Short-term | Long-term | Total |
| Opening balance | - 361.408.755 | | (361.408.755) | - 361.408.755 | - | (361.408.755) |
| Additional provision made | - | - | - | - | - | - |
| Other increases (specify) | - | - | - | - | - | - |
| Reversal of provision | - | - | - | - | - | - |
| Other decreases (specify) | - | - | - | - | - | - |
| **Closing balance** | **(361.408.755)** | - | **(361.408.755)** | **(361.408.755)** | - | **(361.408.755)** |

**6. Assets pending resolution** None

**7. Inventories**

| | End of period | | Beginning of year | |
|---|---|---|---|---|
| | Cost | Provision | Cost | Provision |
| Goods in transit | - | - | - | - |
| Raw materials, fuel | 39.374.577.168 | - | 38.676.236.132 | - |
| Tools, instruments | 1.306.882.711 | - | 1.403.633.176 | - |
| Cost of production and in-progress business | 18.148.312.102 | - | 12.287.972.457 | - |
| **Total** | **58.829.771.981** | - | **52.367.841.765** | - |

Value of obsolete, slow-moving, or impaired inventories with no realizable value: None

Value of inventories pledged or mortgaged as collateral for loans and liabilities: None

Movements in the allowance for inventory write-down: None

**8. Prepaid expenses pending allocation**

***Short-term prepaid expenses***

| | End of period | Beginning of year |
|---|---|---|

| | | |
|---|---|---|
| Major repair costs pending allocation | - | - |
| Water meter installation costs pending allocation | - | - |
| Water meter warranty replacement costs pending | - | - |
| Machinery and equipment costs pending allocation | - | - |
| Other costs pending allocation | - | - |
| **Total** | - | - |
| | - | - |

***Long-term prepaid expenses***

| | End of period | Beginning of year |
|---|---|---|
| Major repair costs pending allocation | 5.482.826.719 | 6.742.253.743 |
| Water meter installation costs pending allocation | 22.753.102.397 | 32.061.901.308 |
| Water meter warranty replacement costs pending | 23.851.117.429 | 10.485.872.586 |
| Machinery and equipment costs pending allocation | 2.392.402.297 | 2.433.422.229 |
| Other costs pending allocation | 2.017.171.984 | 2.110.277.337 |
| **Total** | **56.496.620.826** | **53.833.727.203** |
| | - | - |

**9. Other assets**

**10. Long-term work in progress (production and business costs)**

| | End of period | | Beginning of year | |
|---|---|---|---|---|
| | Cost | Recoverable amount | Cost | Recoverable amount |
| Work-in-progress production and business costs for minor rep | - | - | - | - |
| Work-in-progress production and business costs for installatio | - | - | - | - |
| Work-in-progress production and business costs for outsource | - | - | - | - |
| Work-in-progress production and business costs of the Constr | - | - | - | - |
| **Total** | - | - | - | - |
| | - | | | - |

**11. Trade payables**

***Short-term trade payables***

| | End of period | Số đầu năm |
|---|---|---|
| ***Payables to related parties*** | - | - |
| - Phu My Water Supply Joint Stock Company | - | - |
| - Chau Duc Water Supply Shareholding Company | - | - |
| ***Payables to other suppliers*** | ***30.127.974.240*** | ***6.722.385.765*** |
| Tai Mau Private Enterprise | 1.667.497.496 | - |
| N.T.P Trading Company Limited | 1.599.000.534 | - |
| Sao Viet Information Technology Company Limited | 1.041.819.840 | - |
| Other suppliers | 25.819.656.370 | 6.722.385.765 |
| **Total** | **30.127.974.240** | **6.722.385.765** |
| | - | - |

**12. Advances from customers**

***Short-term advances from customers***

| | End of period | Beginning of year |
|---|---|---|
| ***Advances from related parties*** | ***1.647.274.000*** | ***1.647.274.000*** |
| - Phu My Water Supply Joint Stock Company | 1.647.274.000 | 1.647.274.000 |
| - Chau Duc Water Supply Shareholding Company | - | - |
| | - | - |
| ***Advances from other customers*** | ***3.242.477.271*** | ***5.013.586.240*** |

| | | |
|---|---|---|
| Hoang Gia Investment Construction and Trading Company Limited | 188.951.500 | 188.951.500 |
| Olympia Civil Construction Company Limited | 2.785.610.892 | 4.585.585.548 |
| Other customers | 267.914.879 | 239.049.192 |
| **Total** | **4.889.751.271** | **6.660.860.240** |
| | - | - |

## 13. Dividends and profit payable

| | End of period | Beginning of year |
|---|---|---|
| Phu My Water Supply Joint Stock Company | - | - |
| State shareholders | - | - |
| Other shareholders | 5.780.141.810 | 5.091.786.060 |
| **Total** | **5.780.141.810** | **5.091.786.060** |
| | - | - |

## 14. Payables to employees

| | End of period | Beginning of year |
|---|---|---|
| Salaries payable | 37.261.196.923 | 36.950.539.249 |
| Bonuses payable | | |
| | - | - |
| **Total** | **37.261.196.923** | **36.950.539.249** |
| | - | - |

## 15. Accrued expenses

***Short-term accrued expenses***

| | End of period | Beginning of year |
|---|---|---|
| ***Payables to related parties*** | - | - |
| - Phu My Water Supply Joint Stock Company | - | - |
| - Chau Duc Water Supply Shareholding Company | - | - |
| ***Payables to other organizations and individuals*** | ***991.725.503*** | ***8.004.364.258*** |
| Accrued raw water costs | - | 4.657.189.500 |
| Accrued forest environmental protection fees and natural | 811.669.560 | 816.595.498 |
| Other short-term accrued expenses | 180.055.943 | 2.530.579.260 |
| **Total** | **991.725.503** | **8.004.364.258** |
| | - | - |

***Long-term accrued expenses*** : Không có

| | | |
|---|---|---|
| | - | - |

## 16. Other payables

***Other short-term payables***

| | End of period | Beginning of year |
|---|---|---|
| ***Payables to related parties*** | - | - |
| - Phu My Water Supply Joint Stock Company | - | - |
| - Chau Duc Water Supply Shareholding Company | - | - |
| | - | - |
| ***Payables to other organizations and individuals*** | ***4.743.537.463*** | ***3.074.003.752*** |
| Environmental protection fees and wastewater service charges | 503.443.329 | 503.443.329 |
| Short-term deposits and security deposits received | 3.002.724.850 | 2.445.724.850 |
| Other payables and accruals | 138.765.034 | 114.035.573 |
| Other short-term payables and accruals | 1.098.604.250 | 10.800.000 |
| **Total** | **4.743.537.463** | **3.074.003.752** |

| | | |
|---|---|---|
| | - | - |

*Other long-term payables*

| | End of period | Beginning of year |
|---|---|---|
| ***Payables to related parties*** | - | - |
| - Phu My Water Supply Joint Stock Company | - | - |
| - Chau Duc Water Supply Shareholding Company | - | - |
| ***Payables to other organizations and individuals*** | - | - |
| Long-term deposits and security deposits received | - | - |
| Other long-term payables and accruals | - | - |
| **Total** | - | - |
| | - | - |

**16. Provision for liabilities** : None

**17. Bonus and welfare fund**

| | This period/Current | Previous period/year | |
|---|---|---|---|
| Opening balance | 14.368.281.251 | 9.643.185.820 | |
| Increase from appropriation of profit | 20.477.113.709 | 47.430.612.431 | |
| Other increases | | - | |
| Fund expenditures | (25.922.133.100) | (42.705.517.000) | (42.705.517.000) |
| Other decreases | - | | |
| **Closing balance** | **8.923.261.860** | **14.368.281.251** | |
| | - | - | |

## 18. Tangible Fixed Assets

| | Buildings | Machinery and equipment | Transportation equipment | Management tools and equipment | Total |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| Beginning balance | 518.501.565.862 | 98.407.133.539 | 1.429.348.269.339 | 6.889.753.515 | 2.053.146.722.255 |
| Additions during the year/period | | 4.581.054.223 | | - | 4.581.054.223 |
| Completed construction in progress | 7.034.326.880 | - | 77.525.449.957 | | 84.559.776.837 |
| Other increases | - | - | - | - | - |
| Disposal and sale | (9.129.495.272) | (1.665.760.000) | (2.900.615.213) | - | (13.695.870.485) |
| Other decreases (specify) | - | - | - | - | - |
| **Closing balance** | **516.406.397.470** | **101.322.427.762** | **1.503.973.104.083** | **6.889.753.515** | **2.128.591.682.830** |
| *Of which:* | | | | | |
| Fully depreciated but still in use | - | - | - | - | - |
| Pending disposal | - | - | - | - | - |
| **Accumulated depreciation** | **Type 1: Buildings** | **Type 1: Machinery** | **Type 3:** | **Loại 4: Management tools and equipment** | |
| Opening balance | 247.423.947.531 | 86.394.664.726 | 957.859.008.649 | 5.826.687.154 | 1.297.504.308.061 |
| Depreciation for the year/period | 15.964.210.206 | 2.495.900.206 | 53.860.030.506 | 240.929.514 | 72.561.070.432 |
| Other increases (specify) | - | - | - | - | - |
| Transferred to investment property | - | - | - | - | - |
| Disposal and sale | (8.967.611.668) | (1.665.760.000) | - | - | (10.633.371.668) |
| Other decreases (specify) | - | - | - | - | - |
| **Closing balance** | **254.420.546.069** | **87.224.804.932** | **1.011.719.039.155** | **6.067.616.668** | **1.359.432.006.825** |
| **Net book value** | | | | | |
| Opening balance | 271.077.618.331 | 12.012.468.813 | 471.489.260.690 | 1.063.066.361 | 755.642.414.195 |
| **Closing balance** | **261.985.851.401** | **14.097.622.830** | **492.254.064.928** | **822.136.847** | **769.159.676.006** |
| *Of which:* | | | | | |
| Temporarily idle | - | - | - | - | - |
| Pending disposal | - | - | - | - | - |

## 19. Intangible fixed assets

| | 213101 | 213301 | | 213501 | |
|---|---|---|---|---|---|
| | **Land right** | **Copyrights** | **Industrial property rights** | **Computer software** | **Total** |
| **Cost** | | | | | |
| Opening balance | 550.000.000 | - | | 3.458.167.319 | 4.008.167.319 |
| Additions during the year/period | - | 1.813.500.000 | | - | 1.813.500.000 |
| Internally generated | | | | | - |
| Other increases (specify) | | | | | - |
| Disposal and sale | | | | | - |
| Other decreases (specify) | | | | | - |
| **Closing balance** | **550.000.000** | **1.813.500.000** | **-** | **3.458.167.319** | **5.821.667.319** |
| *Of which:* | | | | | |
| Fully amortized but still in use | - | - | - | - | - |
| **Accumulated amortization** | | | | | |
| Opening balance | | | | 2.446.066.669 | 2.446.066.669 |
| Amortization for the year/period | | | | 159.767.132 | 159.767.132 |
| Other increases (specify) | | | | - | - |
| Disposal and sale | | | | - | - |
| Other decreases (specify) | | | | - | - |
| **Closing balance** | **-** | **-** | **-** | **2.605.833.801** | **2.605.833.801** |
| **Net book value** | | | | | |
| Opening balance | 550.000.000 | - | - | 1.012.100.650 | 1.562.100.650 |
| **Closing balance** | **550.000.000** | **1.813.500.000** | **-** | **852.333.518** | **3.215.833.518** |
| *Of which:* | | | | | |
| Temporarily not in use | - | - | - | - | - |
| Pending disposal | - | - | - | - | - |

## 20. Long-term work-in progress

| | Opening balance | Costs incurred during the year/period | Transferred to fixed assets during the year/period | Other decreases (transferred out) | Total |
|---|---|---|---|---|---|
| **Fixed asset purchases** | **184.260.000** | **10.998.803.463** | **11.183.063.463** | | - |
| **Long-term work-in progress** | **52.375.196.860** | **137.561.432.016** | **81.980.882.112** | | **107.955.746.764** |
| 39/2025: Renovation and construction of a 4,000 m3 reservoir to replace the 6,800 m3 reservoir - XNCNVT | 349.216.333 | 5.167.129.704 | - | | 5.516.346.037 |
| 69/2025: Renovation of technological pipelines and electrical systems - Automation of Vung Tau booster pump station, Tam Thang ward (2 items) | 4.303.956.364 | 4.472.682.806 | - | | 8.776.639.170 |
| 374/2025/OCC: Construction of domestic water supply, fire protection (PCCC), and infrastructure landscape irrigation water supply systems, Rach Dua ward | - | 3.499.038.316 | - | | 3.499.038.316 |
| 13/2026: Renovation of PVC pipeline route D114-D168 on National Highway 56 from KM21+50 to KM23+630 (right side of the route, from Tu Uan roundabout to Xa Bang Lang Lon, Chau Duc commune/district) | - | 3.493.923.641 | 38.249.694 | | 3.455.673.947 |
| 12/2026: Renovation of PVC pipeline route D315 on Vo Thi Sau street (from Lo 5 direction - Thanh Xuân), Long Hai commune | - | 2.885.370.171 | 70.238.944 | | 2.815.131.227 |
| 40/2025: Renovation of Vung Tau booster pump station on Nguyen An Ninh street, Ward 9, Vung Tau City | 385.230.556 | 2.037.784.829 | - | | 2.423.015.385 |
| 10/2026: Renovation of Xa Lang water recycling system, filter backwashing system of Phuoc Buu water treatment plant, Ho Tram commune, XM | 705.793.416 | 2.037.785.171 | - | | 2.743.578.587 |
| 79/2025: Renovation of cast iron pipe D600 - Vung Tau booster pump station, Tam Thang ward | 1.548.241.366 | 1.592.122.426 | - | | 3.140.363.792 |
| 73/2021: HDPE pipeline route D315*PN8 on Nguyen An Ninh street (from Nguyen Huu Canh - Trinh Dinh Thao), Long Hương ward, Ba Ria City | 1.201.573.902 | 50.250.193 | - | | 1.251.824.095 |
| 82/2025: HDPE pipeline route D315*PN8 at the interchange roundabout of Bien Hoa - Vung Tau expressway and TL994 road, Phuoc Thang ward, Vung Tau | 1.087.149.044 | 106.878.900 | - | | 1.194.027.944 |
| 1/2026: Renovation of PVC pipeline route D140 from KM45+240 to KM46+860, National Highway 55 & from KM00 to KM00+400 on the road leading to Binh Chau hot spring, Binh Chau commune | 870.023.702 | 913.050.020 | 9.747.330 | | 1.773.326.392 |
| 60/2022: Infrastructure system of Sonadezi Huu Phuoc residential area - Phase 2 | 654.320.120 | - | - | | 654.320.120 |
| 49/2024: HDPE pipeline route D110 beside the racing dog training center, Long Tam ward, Ba Ria City | 623.110.318 | 2.163.212 | - | | 625.273.530 |
| 65/2025: HDPE pipeline route D110*PN8 on Co Giang street (from Le Loi to Co Bac), Vung Tau ward | 340.495.869 | 26.472.361 | - | | 366.968.230 |
| 81/2025: HDPE pipeline route D110 on Hoang Van Thu street, Tam Long ward, Ba Ria | 317.067.146 | 317.067.146 | - | - | 634.134.292 |
| 31/2026: HDPE pipeline route D160 on Vanh Dai street (from Dien Bien Phu to Hung Vuong), Ho Tram commune | - | 313.562.068 | - | - | 313.562.068 |
| 99/2025: Modification and relocation of D600 cast iron pipe for the construction of Pier T1 item of the 51B,C interchange overpass under the Vung Tau Main Arterial Road Project | 234.400.129 | 256.200.129 | 14.420.000 | | 476.180.258 |
| T2672159C-T: Extension of HDPE pipeline D63 in Xom Quang Alley (Development Plan: 07/2026) | 29.220.852 | 155.452.076 | 29.220.852 | | 155.452.076 |
| 37/2026: Installation of D400 cast iron pipe at the intersection of Vung Tau Main Arterial Road & Vo Nguyen Giap Street, Phuoc Thang Ward | - | 100.988.636 | - | | 100.988.636 |
| C2555189V-T: HDPE pipeline D63 - Alley 921 - 30/4 Street - Phuoc Thang Ward - Ho Chi Minh City (Renovation Plan No. 13 of 2026) | 86.876.185 | 86.876.185 | - | | 173.752.370 |
| T2607547X-T: HDPE pipeline D63 - Binh Thang Street (Section 1: From Binh Thang Hamlet Office to Chin Thanh Coconut Garden), Binh Chau Commune (2026 Ho Tram Development Plan - No. 15)-XM | - | 68.498.367 | - | | 68.498.367 |
| 97/2025: 22kV medium-voltage underground cable line & 02 substations (400kVA+750kVA) - 22/0.4kV power supply for BWACO | 68.099.741 | - | - | | 68.099.741 |
| T2604581X-T: HDPE pipeline D63 - Alley Group 11, Viet Kieu Hamlet, Ho Tram Commune (2026 Ho Tram Development Plan - No. 6)-XM | - | 67.465.175 | - | | 67.465.175 |
| C2607657X-T: HDPE pipeline D63 - Nam Cao Alley (Section 2: From Binh Hoa Alley to Dinh Ong Nam Hai), Ben Loi Hamlet, Binh Chau Commune (Out of 2026 Binh Chau Renovation Plan - No. 2)-XM | - | 63.989.208 | - | | 63.989.208 |
| T2607602X-T: HDPE pipeline D63 - Binh Thang Street (Section 2: From Chin Thanh Coconut Garden to Solar Power Station), Binh Chau Commune (2026 Binh Chau Development Plan - No. 15)-XM | - | 58.491.369 | - | | 58.491.369 |
| Other projects | 39.570.421.817 | 109.788.189.907 | 81.819.005.292 | | 67.539.606.432 |
| **Major repairs of fixed assets** | - | - | - | - | - |
| **Total** | **52.559.456.860** | **148.560.235.479** | **93.163.945.575** | - | **107.955.746.764** |

## 21. Taxes and Amounts Payable to the State

| | Opening balance | | Movements during the year/period | | End of period | |
|---|---|---|---|---|---|---|
| | Taxes payable | Taxes receivable | Taxes payable | Taxes receivable | Taxes payable | Taxes receivable |
| Value-added tax on domestic sales | 541.727.268 | - | 49.773.042.993 | 49.984.747.826 | 330.022.435 | - |
| Value-added tax on imports | - | | - | - | - | |
| Special consumption tax | - | | - | - | - | |
| Corporate income tax | - | 12.880.909.542 | 25.324.531.965 | 15.000.000.000 | - | 2.556.377.577 |
| Personal income tax | 540.619.445 | - | 8.237.184.320 | 6.740.720.765 | 2.037.083.000 | - |
| Natural resource tax | - | 8.441.777 | 68.628.573 | 51.523.832 | 8.662.964 | - |
| Land tax and land rental | - | 226.243.269 | 922.609.273 | 922.609.273 | - | 226.243.269 |
| Environmental protection fees | 1.902.409.342 | - | 26.890.393.631 | 25.787.113.586 | 3.005.689.387 | - |
| Wastewater service charges | 54.047.789.230 | - | 75.792.208.572 | 121.320.309.825 | 8.519.687.977 | - |
| Natural resource exploitation rights fees | - | - | 239.373.087 | 239.373.087 | - | - |
| Other taxes | - | - | - | - | - | - |
| Fees, charges and other payable amounts | - | - | - | - | - | - |
| **Total** | **57.032.545.285** | **13.115.594.588** | **187.247.972.414** | **220.046.398.194** | **13.901.145.763** | **2.782.620.846** |
| | - | - | | | - | - |

## 22. Equity

***Statement of changes in equity***

| | Contributed equity | Investment and development fund | Undistributed profit after tax | Total |
|---|---|---|---|---|
| Opening balance at the beginning of the current year | 1.000.075.690.000 | 93.210.516.135 | 16.570.053.360 | 1.109.856.259.495 |
| Capital contributions received during the period | - | - | - | - |
| Increase in capital from retained earnings | - | - | - | - |
| Dividend distribution in shares | - | - | - | - |
| Share issuance for cash | - | - | - | - |
| Share issuance to employees (share-based compensation) | - | - | - | - |
| Profit for the period | - | - | 75.606.096.988 | 75.606.096.988 |
| Appropriation to funds | - | - | (5.000.000.000) | (5.000.000.000) |
| Dividend and profit distribution | - | - | - | - |
| | - | - | - | - |
| **Closing balance of the current period** | **1.000.075.690.000** | **93.210.516.135** | **87.176.150.348** | **1.180.462.356.483** |
| | - | - | - | - |

***Details of owners' contributed capital***

| | End of period | Beginning of year |
|---|---|---|
| State capital investment | 362.478.933.000 | 362.478.933.000 |
| Capital contributed by other shareholders, including: | 637.596.757.000 | 637.596.757.000 |
| Phu My Water Supply Joint Stock Company | 50.677.800.000 | 50.677.800.000 |
| Ho Chi Minh City Party Committee | 105.126.420.000 | 105.126.420.000 |
| D&B Technical Services Trading Company Limited (One Member LLC) | 12.501.000.000 | 12.501.000.000 |
| Other shareholders | 469.291.537.000 | 469.291.537.000 |
| **Total** | **1.000.075.690.000** | **1.000.075.690.000** |
| | - | - |

## 23. Revenue from sales and rendering of services

*Total revenue*

| | Cumulative from the beginning of the year to the end of the reporting period | |
|---|---|---|
| | Current year | Previous year |
| Revenue from water production | 591.620.378.820 | 562.826.885.250 |
| Revenue from installation services | 4.487.868.500 | 8.345.606.681 |
| Revenue from service provision | 1.485.000.000 | 1.485.000.000 |
| Other revenue | 43.610.654.368 | 50.778.538.153 |
| Internal revenue | (42.863.298.045) | (50.367.705.656) |
| **Total** | **598.340.603.643** | **573.068.324.428** |
| | - | - |

## 24. Cost of goods sold

| | Cumulative from the beginning of the year to the end of the reporting period | |
|---|---|---|
| | Current year | Previous year |
| Cost of sales – water production | 229.248.482.324 | 232.526.001.492 |
| Cost of sales – installation services | 39.463.691.351 | 49.402.047.847 |
| Other cost of sales | 3.654.355.340 | 7.605.653.397 |
| Internal cost of sales | (42.868.568.445) | (50.367.705.656) |
| **Total** | **229.497.960.570** | **239.165.997.080** |
| | - | - |

## 25. Financial income

| | Cumulative from the beginning of the year to end of the reporting period | |
|---|---|---|
| | Current year | Previous year |
| Interest income from term deposits | 8.711.410.476 | 7.750.381.246 |
| Interest income from demand deposits | 90.633.239 | 237.291.623 |
| Interest income from loans | - | - |
| Dividends and profit distributed | 3.068.141.000 | 22.933.790.100 |
| **Total** | **11.870.510.947** | **30.921.462.969** |
| | - | - |

## 26. Financial expenses

| | Cumulative from the beginning of the year to end of the reporting period | |
|---|---|---|
| | Current year | Previous year |
| Interest expenses | - | 35.190.837 |
| Expenses related to joint venture investments | - | - |
| Other financial expenses | - | - |
| **Total** | - | **35.190.837** |
| | - | - |

## 27. Selling expenses

| | end of the reporting period | |
|---|---|---|
| | Current year | Previous year |
| Staff costs | 20.013.129.353 | 21.141.019.952 |
| Materials and packaging expenses | 20.480.499.904 | 15.769.703.176 |
| Tools and supplies expenses | 1.249.154.866 | 220.138.722 |
| Depreciation of fixed assets | 398.630.165 | 99.408.328 |
| Product warranty expenses | 8.624.033.648 | 6.089.524.713 |
| Repair and maintenance expenses for fixed assets | 16.171.587.003 | 27.179.999.758 |
| Other expenses | 7.788.444.000 | 5.939.517.630 |

| | | |
|---|---|---|
| **Total** | **74.725.478.939** | **76.439.312.279** |
| | - | - |

## 28. General and administrative expenses

| | Cumulative from the beginning of the year to end of the reporting period | |
|---|---|---|
| | **Current year** | **Previous year** |
| Staff costs | 55.607.479.600 | 42.948.330.579 |
| Materials and packaging expenses | 1.161.288.089 | 275.265.204 |
| Office supplies expense | 998.667.845 | 1.749.169.223 |
| Depreciation of fixed assets | 3.428.847.341 | 2.913.226.730 |
| Taxes, fees and charges | 1.091.953.869 | 1.302.622.100 |
| Provision expense | - | - |
| Outside service expenses | 8.014.154.872 | 8.106.261.982 |
| Other expenses | 7.469.150.726 | 6.197.824.769 |
| **Total** | **77.771.542.342** | **63.492.700.587** |
| | - | - |

## 29. Other income

| | Lũy kế từ đầu năm đến cuối kỳ này | |
|---|---|---|
| | **Năm nay** | **Năm trước** |
| Proceeds from disposal/liquidation of fixed assets | - | - |
| Proceeds from disposal of inventories | 119.803.636 | 868.460.909 |
| Recovery of written-off receivables | 588.000 | 38.640 |
| Collection of compensations and damages | - | 14.350.165.525 |
| Environmental protection fee and drainage service income | 10.513.753.699 | 7.931.309.773 |
| Other extraordinary income | 211.395 | 7.129.445 |
| **Total** | **10.634.356.730** | **23.157.104.292** |
| | - | - |

## 30. Other expenses

| | end of the reporting period | |
|---|---|---|
| | **Current year** | **Previous year** |
| Expenses related to disposal/liquidation of fixed assets | - | - |
| Expenses from disposal of inventories | - | 103.501.530 |
| Compensation and penalties | - | - |
| Expenses related to environmental protection fee collection and | 6.567.018.544 | 6.281.099.019 |
| Other extraordinary expenses | 52.866.664 | 216.388.715 |
| **Total** | **6.619.885.208** | **6.600.989.264** |
| | - | - |

*Approval, September 27, 2026*

| | | |
|---|---|---|
| **Nguyen Thi Hanh** | **Nguyen Thi Nhung** | **Nguyen Luong Dien** |
| **Preparer** | **Chief Accountant** | **General Director** |