BINH DUONG WATER – ENVIRONMENT CORPORATION - JSC

No: 23/CBTT-ĐK/2026

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Phu Loi, October 27th , 2026

DISCLOSURE OF INFORMATION ON THE STATE SECURITIES COMMISION'S PORTAL AND HOCHIMINH STOCK EXCHANGE'S PORTAL

To: - The State Securities Commission.
- HCM Stock Exchange.

- Name of organization: **BINH DUONG WATER – ENVIRONMENT CORPORATION - JSC**
- Stock code: **BWE**
- Add: No.11, Ngo Van Tri Str., Phu Loi Ward, Ho Chi Minh City
- Tel: (+84) 2743824245 Fax: (+84) 2743897722
- Submitted by: *Mrs **Duong Anh Thu***
  Position: Head of Supervisory Board

Information disclosure type : ☑ Periodic ☐ Irregular ☐ 24 hours ☐ On demand

Content of Information disclosure (*):

+ Disclosure of information: + Seperate Financial Statements of Binh Duong Water – Environment Corporation - JSC for Q3/2026.

+ This information was published on the company's website on October 27th , 2026, as in the link: http://www.biwase.com.vn.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law./.

- *Attached documents/*

Documents on disclosed information /

Organization representative
Person authorized to disclose information
(Signature, full name, position, seal)

M.S.D.N: 3700145694 C.T.C.P CÔNG TY CP TỔNG CÔNG TY NƯỚC - MÔI TRƯỜNG BÌNH DƯƠNG P.PHÚ LỢI-TP.HỒ CHÍ MINH

Duong Anh Thu

CÔNG TY CP – TỔNG CÔNG TY NƯỚC – MÔI TRƯỜNG BÌNH DƯƠNG

Digitally signed by CÔNG TY CP – TỔNG CÔNG TY NƯỚC – MÔI TRƯỜNG BÌNH DƯƠNG
DN: OID.0.9.2342.19200300.100.1.1=MST:3700145694, CN=CÔNG TY CP – TỔNG CÔNG TY NƯỚC – MÔI TRƯỜNG BÌNH DƯƠNG, L=Thành phố Thủ Dầu Một, S=BÌNH DƯƠNG, C=VN
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SEPARATE FINANCIAL STATEMENTS

BINH DUONG WATER - ENVIRONMENT CORPORATION - JOINT STOCK COMPANY

for Quarter 3, 2026

CONTENTS

	Page
Report of the Board of Management	02 - 03
Separate Financial Statements	04 - 74
Separate Statement of Financial position	04 - 06
Separate Statement of income	07 - 08
Separate Statement of Cash flows	09 - 10
Notes to the Separate Financial Statements	11 - 74

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Binh Duong Water - Environment Corporation - Joint Stock Company ("the Company") presents its report and the Company's Separate Financial Statements for Quarter 3, 2026.

THE COMPANY

Binh Duong Water - Environment Corporation - Joint Stock Company (formerly known as Binh Duong Water Environment Joint Stock Company), operates under the Business Registration Certificate No. 3700145694 on 07 February 2006 by the Department of Planning and Investment of Binh Duong province (now is Ho Chi Minh City Department of Finance) and the 23th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 16 October 2026.

The Company's head office is located at No. 11, Ngo Van Tri street, Phu Loi ward, Ho Chi Minh city, Vietnam.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors Board of Management and Board of Supervision of the Company during the period and to the reporting date are:

Board of Directors:

Mr. Nguyen Van Thien	Chairman	
Mr. Tran Chien Cong	Vice chairman	
Mr. Duong Hoang Son	Member	
Mr. Pham Thanh Vu	Member	
Mr. Nguyen Van Tri	Member	
Mr. Nguyen Thanh Phong	Member	
Mr. Ta Trong Hiep	Member	

Board of Management:

Mr. Tran Chien Cong	General Director	
Mr. Duong Hoang Son	Deputy General Director	(Resigned on 10 August 2026)
Mr. Ngo Van Lui	Deputy General Director	
Mr. Pham Thanh Hung	Deputy General Director	(Resigned on 16 January 2026)
Mr. Mai Song Hao	Deputy General Director	
Mr. Tran Tan Duc	Deputy General Director	(Resigned on 01 April 2026)
Mr. Doan Huu Ngoc Thuong	Deputy General Director	(Appointed on 01 May 2026)
Ms. Nguyen Thi Ngoc Thanh	Deputy General Director	(Appointed on 01 September 2026)

Board of Supervision:

Ms. Duong Anh Thu	Head	
Ms. Nguyen Thi Thu Trang	Member	
Ms. Dinh Thi Thuy Nga	Member	(Appointed on 27 March 2026)
Mr. Nguyen Duc Bao	Member	(Resigned on 27 March 2026)

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of this Separate Financial Statements are Mr. Nguyen Van Thien - Chairman of the Board of Directors and Mr. Tran Chien Cong - General Director.

STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

We, the Board of Management is responsible for the Separate Financial Statements which give a true and fair view of the financial position of the Company and of results of its operation and its cash flows for the period. In preparing those Separate Financial Statements, we are required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial Statements;
- Prepare and present the Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements;
- Prepare the Separate Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

We are responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Separate Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We confirm that the Separate Financial Statements give a true and fair view of the financial position as at 30 September 2026, its operation results and cash flows for Quarter 3, 2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of separate financial statements.

Other commitments

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

Approved, 26 October 2026
On behalf of the Board of Management
General Director

M.S.D.N: 3700145... CÔNG TY CP TỔNG CÔNG TY NƯỚC - MÔI TRƯỜNG BÌNH DƯƠNG P.PHÚ LỢI-TP.HỒ CHÍ MINH

Tran Chien Cong

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Code	ASSETS	Note	30/09/2026 VND	01/01/2026 VND
100	**A. CURRENT ASSETS**		**3,358,744,809,463**	**2,645,280,746,539**
110	**I. Cash and cash equivalents**	3	**1,608,566,061,278**	**769,353,982,916**
111	1. Cash		1,197,456,954,430	138,949,644,287
112	2. Cash equivalents		411,109,106,848	630,404,338,629
120	**II. Short-term investments**	4	**793,721,225,353**	**568,227,041,124**
123	1. Short-term held-to-maturity investments		793,721,225,353	568,227,041,124
130	**III. Short-term receivables**		**605,089,278,792**	**859,727,524,200**
131	1. Short-term trade receivables	5	225,022,982,113	319,732,436,486
132	2. Short-term prepayments to suppliers	6	245,335,275,012	331,606,189,904
135	3. Other short-term receivables	7.1	146,175,393,855	219,340,049,627
136	4. Provision for short-term doubtful debts		(11,444,372,188)	(10,951,151,817)
140	**IV. Inventories**	9	**345,661,902,010**	**445,716,194,065**
141	1. Inventories		345,661,902,010	445,716,194,065
160	**V. Other current assets**		**5,706,342,030**	**2,256,004,234**
161	1. Short-term deferred expenses	10	5,350,772,494	1,900,472,199
162	2. Deductible value added tax		57,196,575	57,196,575
163	3. Taxes and other receivables from State budget	18	298,372,961	298,335,460

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

(Continued)

Code	ASSETS	Note	30/09/2026 VND	01/01/2026 VND
200	**B. NON-CURRENT ASSETS**		**10,431,181,143,540**	**9,758,867,602,090**
210	**I. Long-term receivables**		**936,698,746,034**	**949,515,769,363**
215	1. Other long-term receivables	7.2	936,698,746,034	949,515,769,363
220	**II. Fixed assets**		**2,015,202,198,431**	**2,058,574,200,068**
221	1. Tangible fixed assets	12	1,908,169,039,476	1,955,728,797,894
222	*- Historical cost*		*6,206,185,456,962*	*6,014,083,798,238*
223	*- Accumulated depreciation*		*(4,298,016,417,486)*	*(4,058,355,000,344)*
227	2. Intangible fixed assets	13	107,033,158,955	102,845,402,174
228	*- Historical cost*		*127,719,108,672*	*120,931,288,672*
229	*- Accumulated amortization*		*(20,685,949,717)*	*(18,085,886,498)*
240	**IV. Investment properties**	**14**	**27,901,362,018**	**-**
241	- Historical cost		29,095,915,745	-
242	- Accumulated depreciation		(1,194,553,727)	-
250	**III. Long-term assets in progress**	**11**	**1,260,783,455,584**	**926,167,507,700**
252	1. Construction in progress		1,260,783,455,584	926,167,507,700
260	**IV. Long-term investments**	**4**	**6,036,803,152,457**	**5,658,133,531,679**
261	1. Investments in subsidiaries		2,586,843,516,005	2,377,070,176,005
262	2. Equity investments in associates and joint - ventures		2,486,263,188,362	2,298,790,860,763
263	3. Equity investments in other entities		714,521,575,404	611,895,138,030
264	4. Allowance for long-term impairment of other investments		(163,758,998,498)	(149,539,898,391)
265	5. Long-term held-to-maturity investments		412,933,871,184	519,917,255,272
270	**V. Other long-term assets**		**153,792,229,016**	**166,476,593,280**
271	1. Long-term deferred expenses	10	153,792,229,016	166,476,593,280
280	**TOTAL ASSETS**		**13,789,925,953,003**	**12,404,148,348,629**

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

(Continued)

Code	CAPITAL	Note	30/09/2026 VND	01/01/2026 VND
300	**C. LIABILITIES**		**6,819,988,936,896**	**6,947,912,100,294**
310	**I. Current liabilities**		**2,809,404,723,449**	**2,405,425,619,631**
311	1. Short-term trade payables	16	101,642,688,181	189,981,094,988
312	2. Short-term prepayments from customers	17	17,920,425,290	118,916,863,210
314	3. Short-term taxes and other payables to State budget	18	61,498,112,443	59,328,293,283
315	4. Payables to employees		50,142,896,499	51,413,650,418
316	5. Short-term accrued expenses	19	55,689,737,627	52,585,111,113
320	6. Other short-term payables	20.1	26,391,120,207	33,556,171,336
321	7. Short-term borrowings and finance lease liabilities	15	2,263,671,128,625	1,760,089,185,121
323	8. Bonus and welfare fund		232,448,614,577	139,555,250,162
330	**II. Non-current liabilities**		**4,010,584,213,447**	**4,542,486,480,663**
338	1. Other long-term payables	20.2	788,104,496,956	784,936,496,956
339	2. Long-term borrowings and finance lease liabilities	15	3,222,479,716,491	3,757,549,983,707
400	**D. OWNER'S EQUITY**	**21**	**6,969,937,016,107**	**5,456,236,248,335**
411	1. Contributed capital		2,513,470,210,000	2,199,286,440,000
411a	*- Ordinary shares with voting rights*		*2,513,470,210,000*	*2,199,286,440,000*
412	2. Share premium		1,469,198,043,000	621,342,364,000
414	3. Other capital		97,817,204,031	97,817,204,031
418	4. Development and investment funds		1,805,965,463,794	1,522,231,202,748
420	5. Retained earnings		1,083,486,095,282	1,015,559,037,556
420a	*- Retained earnings accumulated till the end of the previous period*		*308,103,755,373*	*204,889,720,281*
420b	*- Retained earnings of the current period*		*775,382,339,909*	*810,669,317,275*
440	**TOTAL CAPITAL**		**13,789,925,953,003**	**12,404,148,348,629**

Approved, 26 October 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Thi Kieu Hoa	Nguyen Thi Mong Thuong	Tran Chien Cong

M.S.D.N: 3700145694 - C.T.C.P
CÔNG TY CP TỔNG CÔNG TY NƯỚC - MÔI TRƯỜNG BÌNH DƯƠNG
P. PHÚ LỢI - TP. HỒ CHÍ MINH

SEPARATE STATEMENT OF INCOME

for Quarter 3, 2026

Code	ITEMS	Note	Quarter 3		Accumulated to the end of this quarter	
			Current year	Previous year	Current year	Previous year
			VND	VND	VND	VND
01	**1. Revenue from sales of goods and rendering of services**	23	**802,978,580,689**	**611,470,436,640**	**2,102,674,333,805**	**2,183,289,909,633**
10	**2. Net revenue from sales of goods and rendering of services**		**802,978,580,689**	**611,470,436,640**	**2,102,674,333,805**	**2,183,289,909,633**
11	**3. Cost of goods sold**	24	**384,590,559,075**	**227,201,000,381**	**921,639,692,738**	**1,128,626,538,412**
20	**4. Gross revenue from sales of goods and rendering of services**		**418,388,021,614**	**384,269,436,259**	**1,181,034,641,067**	**1,054,663,371,221**
22	5. Financial income	25	108,861,083,066	200,367,056,746	248,568,089,400	359,052,030,961
23	6. Financial expenses	26	95,198,903,214	123,666,641,629	273,142,998,255	405,252,157,660
24	*- In which: Borrowing costs*		*89,569,395,040*	*93,271,462,876*	*258,283,326,000*	*270,583,192,240*
25	7. Selling expenses	27	55,714,080,232	60,472,317,110	203,482,411,788	204,677,869,984
26	8. General and administrative expenses	28	25,100,696,165	30,578,162,462	95,437,758,981	103,606,017,429
30	**9. Net profit from operating activities**		**351,235,425,069**	**369,919,371,804**	**857,539,561,443**	**700,179,357,109**
31	10. Other income	29	12,825,401,558	7,985,702,613	34,277,612,786	31,131,203,430
32	11. Other expense	30	14,961,213,576	5,834,264,283	37,877,016,857	24,458,488,624
40	**12. Other profit**		**(2,135,812,018)**	**2,151,438,330**	**(3,599,404,071)**	**6,672,714,806**

SEPARATE STATEMENT OF INCOME

for Quarter 3, 2026

(Continued)

Code	ITEMS	Note	Quarter 3		Accumulated to the end of this quarter	
			Current year	Previous year	Current year	Previous year
			VND	VND	VND	VND
50	**13. Total net profit before tax**		349,099,613,051	372,070,810,134	853,940,157,372	706,852,071,915
51	14. Current corporate income tax expenses	31	32,019,652,716	44,524,571,563	78,557,817,463	80,380,111,774
60	**15. Profit after corporate income tax**		317,079,960,335	327,546,238,571	775,382,339,909	626,471,960,141

Approved, 26 October 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Thi Kieu Hoa	Nguyen Thi Mong Thuong	Tran Chien Cong

SEPARATE STATEMENT OF CASH FLOWS

for Quarter 3, 2026
(Indirect method)

Code	ITEMS	Note	Accumulated to the end of this quarter	
			Current year	Previous year
			VND	VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	*1. Profits before tax*		*853,940,157,372*	*706,852,071,915*
	2. Adjustments for:			
02	- Depreciation and amortization of fixed assets and investment properties		243,456,034,088	237,719,413,522
03	- Provisions		14,712,320,478	72,272,968,029
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currency		(4,993,507,702)	56,731,106,034
05	- Gain/(loss) from investment and financial activities		(242,133,435,920)	(358,201,294,731)
06	- Borrowing costs		258,283,326,000	214,750,618,305
08	*3. Operating profit before changes in working capital*		*1,123,264,894,316*	*930,124,883,074*
09	- Increase/Decrease in receivables		153,091,330,541	10,245,541,281
10	- Increase/Decrease in inventories		70,958,376,310	74,520,272,425
11	- Increase/Decrease in payables (excluding interest payables, corporate income tax payable)		(176,508,167,524)	(25,883,524,412)
12	- Increase/Decrease in deferred expenses		9,234,063,969	(1,890,171,513)
14	- Borrowing costs paid		(255,717,825,577)	(202,996,930,244)
15	- Corporate income taxes paid		(73,526,536,084)	(44,612,226,069)
17	- Other payments on operating activities		(44,920,419,522)	(37,212,081,535)
20	*Net cash flow from operating activities*		*805,875,716,429*	*702,295,763,007*
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(468,916,258,163)	(418,811,620,384)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	1,332,308,182
23	3. Loans and purchase of debt instruments from other entities		(389,218,576,151)	(274,227,471,610)
24	4. Collection of loans and resale of debt instrument of other entities		299,808,589,096	516,161,844,772
25	5. Equity investments in other entities		(520,139,704,973)	(582,997,231,870)
26	6. Proceeds from equity investment in other entities		10,047,600,000	486,400,000,000
27	7. Interest and dividend received		252,117,316,334	224,420,129,509
30	*Net cash flow from investing activities*		*(816,301,033,857)*	*(47,722,041,401)*

SEPARATE STATEMENT OF CASH FLOWS

for Quarter 3, 2026
(Indirect method)
(Continued)

Code	ITEMS	Note	Accumulated to the end of this quarter	
			Current year	Previous year
			VND	VND
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Proceeds from issuance of shares and receipt of contributed capital		1,162,039,449,000	-
33	2. Proceeds from borrowings		2,113,161,687,913	2,639,312,566,127
34	3. Repayment of principal		(2,139,660,763,809)	(2,715,175,633,513)
36	4. Dividends or profits paid to owners		(285,907,237,200)	(285,907,237,200)
40	*Net cash flows from financing activities*		*849,633,135,904*	*(361,770,304,586)*
50	**Net cash flows in the period**		**839,207,818,476**	**292,803,417,020**
60	**Cash and cash equivalents at the beginning of the period**		**769,353,982,916**	**467,823,834,579**
61	Effect of exchange rate fluctuations		4,259,886	11,832,937
70	**Cash and cash equivalents at the end of the period**	3	**1,608,566,061,278**	**760,639,084,536**

Approved, 26 October 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Thi Kieu Hoa	Nguyen Thi Mong Thuong	Tran Chien Cong

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

for Quarter 3, 2026

1 . CHARACTERISTICS OF OPERATION OF THE COMPANY

Form of capital ownership

Binh Duong Water - Environment Corporation - Joint Stock Company (formerly known as Binh Duong Water Environment Joint Stock Company), operates under the Business Registration Certificate No. 3700145694 on 07 February 2006 by the Department of Planning and Investment of Binh Duong province (now is Ho Chi Minh City Department of Finance) and the 23th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 16 October 2026.

The Company's head office is located at No. 11, Ngo Van Tri street, Phu Loi ward, Ho Chi Minh city, Vietnam.

The Company's charter capital is VND 2,513,470,210,000 (Two thousand five hundred and thirteen billion, four hundred and seventy million, two hundred and ten thousand dong), equivalent to 251,347,021 shares, with par value of VND 10,000/share.

The number of employees of the Company as at 30 September 2026 is 683 employees (as at 01 January 2026: 756 employees).

Business field

The main business field of the Company are producing and supplying treated water; waste treatment and waste-water treatment in Binh Duong province (now is Ho Chi Minh city).

Business activities

Main business activities of the Company are:
- Investing, exploiting, treating and supplying water;
- Collection, transportation and treatment of solid waste (municipal waste, industrial waste and hazardous waste);
- Treating municipal waste;
- Construction works, repairing water supply and drainage system;
- Production of mineral water;
- Trading of materials used for water sector;
- Wholesale of scrap, metal scrap, non-metal;
- Providing services for urban works such as cleaning canal, sucking cesspool and washing road;
- Compost production.

The Company's operations in the period that affects the Separate Financial Statements

Main business activities: During the period, the Company continued to maintain stability in the number of customers connected to using clean water, the volume of clean water consumed, therefore, revenue from clean water production in the Quarter 3, 2026 is stabled compared with the same period of previous year. In addition, as efforts to prevent and control water loss continued to be strengthened, the water loss rate remained stable, clean water production costs were reduced, thereby contributing to increased profit from the Company's core business operations.

Financial activities: In the same period of the previous year, the Company has completed the liquidation procedures for its investment in the subsidiary - Biwase Electric - Construction Joint Stock Company and partially divested its investment in the subsidiary - Biwase - Long An Water Joint Stock Company to investors, recognizing a gain from these transfer activities as financial income in the Separate Financial Statements with total of VND 122.3 billion (during the Quarter 3, 2026, there is no similar transactions were recorded). This leads to a decrease in financial income for the Quarter 3, 2026 compared to the same period of previous year.

The combination of the above reasons makes the Total net profit before tax of the Quarter 3, 2026 decreased by VND 22.97 billion compared with the same period of previous year.

Corporate structure

The list of the Company's subsidiaries as at 30/09/2026 is as follows:

Name of Company	Head office	Proportion of ownership	Voting rights held by the Group	Principal activities
Subsidiaries level 1				
1. Biwase - Long An Water JSC	Tay Ninh	73.86%	73.86%	Production and trading of water.
2. Biwase Consulting One Member Co., Ltd	Ho Chi Minh	100.00%	100.00%	Management consulting of construction investment project; consulting, verifying designs, cost estimates; ....
3. Bang Tam Water and Environment JSC	Tay Ninh	84.64%	84.64%	Production and trading of water.
4. Can Giuoc Urban Project JSC	Tay Ninh	97.27%	97.27%	Trading of water.
5. Chau Thanh Urban Project JSC	Tay Ninh	96.06%	96.06%	Trading of water.
6. Biwase Environment - Technology - Science Complex One Member Co., Ltd	Ho Chi Minh	100.00%	100.00%	Collect, transport and treat solid waste; Compost production; Provide service for urban works; etc.
7. Biwase Production - Trading - Services One Member Co., Ltd	Ho Chi Minh	100.00%	100.00%	Manufacturing and trading bottled pure water with Biwase brand.
8. Biwase Binh Phuoc Water One Member Co., Ltd	Ho Chi Minh	100.00%	100.00%	Production and trading of water.
9. Biwase Wastewater and Drainage One Member Co., Ltd	Ho Chi Minh	100.00%	100.00%	Drainage and wastewater treatment.
10. Biwase Can Tho Water JSC	Can Tho	62.00%	62.00%	Production and trading of water.
11. Biwase Kien Giang Water - Environment One Member Co., Ltd	An Giang	100.00%	100.00%	Production and trading of water.

Name of Company	Head office	Proportion of ownership	Voting rights held by the Group	Principal activities
Subsidiaries level 1 ***(continued)***				
12. Biwase Di An Water One Member Limited Company (i)	Ho Chi Minh	100.00%	100.00%	Production and trading of water.
13. Biwase Binh Duong KLH Water One Member Limited Company (i)	Ho Chi Minh	100.00%	100.00%	Production and trading of water.
14. Biwase Tan Uyen Water One Member Limited Company (i)	Ho Chi Minh	100.00%	100.00%	Production and trading of water.
15. Biwase Bau Bang Water One Member Limited Company (i)	Ho Chi Minh	100.00%	100.00%	Production and trading of water.
16. Biwase Tay Ninh Water Joint Stock Company (ii)	Tay Ninh	57.08%	57.08%	Production and trading of water.
Subsidiaries level 2				
1. Can Duoc Water and Environment JSC (iii)	Tay Ninh	73.71%	99.80%	Production and trading of water.
2. E.T.S Construction JSC (iv)	Ho Chi Minh	74.85%	74.85%	Construction.

(i) The subsidiaries were established on 15 May 2026. However, due to issues arising in connection with the completion of legal procedures, including matters relating to the water supply service agreements and the tax incentive policies currently enjoyed by the Company, these subsidiaries were unable to commence business operations in accordance with their initial orientations and plans. Accordingly, the Company's Board of Directors approved Resolution No. 45/NQ-HDQT dated 19 June 2026 on the dissolution of these subsidiaries. As at the date of these Interim Financial Statements, the Company has completed the procedures for dissolution and termination of operations of these subsidiaries.

(ii) Became a subsidiary since 24 July 2026.

(iii) This is subsidiary of Biwase - Long An Water Joint Stock Company.

(iv) This is subsidiary of Biwase Environment - Technology - Science Complex One Member Company Limited.

The list of the Company's equity investments in associate as at 30/09/2026 is as follows:

Name of Company	Head office	Proportion of ownership	Voting rights held by the Group	Principal activities
Equity investments in associate				
1. Chanh Phu Hoa Construction Investment Joint Stock Company	Ho Chi Minh	43.33%	43.33%	Cremation service construction grave; Cemeteries, funeral homes and funeral arrangement; ...
2. Gia Tan Water Joint Stock Company	Dong Nai	35.01%	35.01%	Production and trading of water.
3. Can Tho 2 Water Supply Joint Stock Company	Can Tho	48.86%	48.86%	Production and trading of water.
4. Can Tho Water Supply - Sewerage Joint Stock Company	Can Tho	24.64%	24.64%	Production and trading of water.
5. Long An Water Supply Sewerage Joint Stock Company	Tay Ninh	38.06%	38.06%	Production and trading of water.
6. Quang Binh Water Supply Joint Stock Company	Quang Tri	41.00%	41.00%	Production and trading of water.
7. Vinh Long Water Supply Joint Stock Company	Vinh Long	33.65%	33.65%	Production and trading of water.
8. Thu Thua Urban Project Joint Stock Company	Tay Ninh	48.25%	48.25%	Trading of water.
9. Biwase Quang Binh Joint Stock Company	Quang Tri	45.05%	45.05%	Production and trading of water.
10. Tan Hiep Water Investment Joint Stock Company	Ho Chi Minh	43.00%	43.00%	Production and trading of water.
11. Ninh Thuan Water Supply Joint Stock	Khanh Hoa	37.20%	37.20%	Production and trading of water.

The list of the Company's member entities as at 30/09/2026 is as follows:

Name of member entities	Address	Principal activities
1. Head Office	Phu Loi ward, Ho Chi Minh city	General management; supplying treated water; Trading of materials used for water sector.
2. Di An Water Supply Branch	An Phu ward, Ho Chi Minh city	Supplying treated water; construction of water supply system.
3. Thu Dau Mot Water Supply Branch	Phu Loi ward, Ho Chi Minh city	Supplying treated water; construction of water supply system.
4. Complex Area Water Supply Branch	Tan Hiep ward, Ho Chi Minh city	Supplying treated water; construction of water supply system.
5. Tan Uyen Water Supply Branch	Tan Hiep ward, Ho Chi Minh city	Supplying treated water; construction of water supply system.
6. Thuan An Water Supply Branch	Lai Thieu ward, Ho Chi Minh city	Supplying treated water.
7. Bau Bang Water Supply Branch	Bau Bang commune, Ho Chi Minh city	Supplying treated water; construction of water supply system.
8. Phu Giao Water Supply Branch	Phu Giao commune, Ho Chi Minh city	Supplying treated water; construction of water supply system.
9. Dau Tieng Water Supply Branch	Dau Tieng commune, Ho Chi Minh city	Supplying treated water; construction of water supply system.
10. Kien Giang Water - Environment Branch	Phu Quoc special zone, An Giang province	Supplying treated water; Collect and treat solid waste.
11. Thu Dau Mot Sewage Treatment Branch	Phu Loi ward, Ho Chi Minh city	Collecting and treating municipal waste; installation, connection, maintenance, operation, waste water treatment.
12. Thuan An Sewage Treatment Branch	Lai Thieu ward, Ho Chi Minh city	Collecting and treating municipal waste; installation, connection, maintenance, operation, waste water treatment.
13. Di An Sewage Treatment Branch	Tan Dong Hiep ward, Ho Chi Minh city	Collecting and treating municipal waste; installation, connection, maintenance, operation, waste water treatment.
14. Tan Uyen Sewage Treatment Branch	Tan Hiep ward, Ho Chi Minh city	Collecting and treating municipal waste; installation, connection, maintenance, operation, waste water treatment.
15. Civil Construction - Mechanical and Electrical Technology Branch	Phu Loi ward, Ho Chi Minh city	Design and construction of electric and automatic system.
16. Water Supply Sewerage Consulting Branch	Phu Loi ward, Ho Chi Minh city	Environmental consulting service; investigation service, making design of water sewerage system.

Besides that, as at 30 September 2026, the Company also has Tan Hiep Water Factory Project Management Unit ("PMU") which operates with the capital of the Company and borrowings for implementation of construction investment projects for business purpose. The figures of this PMU is also included in the Separate Financial Statements for Quarter 3, 2026 of the Company.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.
The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies
The Company applies Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance.

Declaration of compliance with Accounting Standards and Accounting System
The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Separate Financial Statements are prepared in accordance with regulations of each standard and supplement documents as well as with current Accounting Standards and Accounting System.

2.3 . Changes in Accounting Policies and Disclosures

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC guiding the application of Corporate Accounting System superseding Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Minister of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and takes effect for financial years beginning on or after 01 January 2026.

The Company has applied the provisions of Circular No. 99/2025/TT-BTC prospectively from 01 January 2026. The Circular also introduces changes to the presentation of certain items in the financial statements. Accordingly, comparative information has been reclassified to conform to the presentation adopted for the current period. Details of the reclassification of the comparative information are presented in Note No. 38 to these Separate Financial Statements.

2.4 . Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

Separate Financial Statements of the Company are prepared based on summarization of transactions incurred, then recorded into accounting books of dependent accounting entities, at the offices of the Company and dependent Project Management Unit.
In the Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payable are eliminated in full.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for Quarter 3, 2026 of the Company in order to gain enough information regarding the financial position, results of operations and cash flows of the Group.

2.5 . Accounting estimates

The preparation of Separate Financial Statements complies with Vietnamese Accounting Standards, Corporate Accounting System and legal regulations related to the preparation and presentation of Separate Financial Statements required by the Board of Management have to make estimates and assumptions that affect the amounts of liabilities and assets and the presentation of contingent liabilities and assets at the end of the period as well as the amounts of revenue and expenses throughout the period.

Estimates and assumptions that have a material impact in the Separate Financial Statements include:

- Provision for doubtful debts;
- Provision for devaluation of inventories;
- Estimated allocation of deferred expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated corporate income tax.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including future assumptions that have a material impact on the Company's Separate Financial Statements and are approved by the Board of Management of the Company assessed it as reasonable.

2.6 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash and cash equivalents, trade receivables and other receivables, held-to-maturity investments and long-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the prevailing statutory regulations require to present Financial Statements and Notes to financial instruments but do not provide any relevant instruction for assessment and recognition of fair value of financial assets and liabilities.

2.7 . Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date, being the average transfer buying and selling rate of the commercial bank where the Company regularly conducts transactions.

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined on the following principles:

- For monetary items denominated in foreign currencies: applied at the average transfer buying and selling exchange rate of the commercial bank where the Company regularly conducts transactions as at the end of the period;
- For demand deposits in foreign currencies: applied at the average transfer buying and selling exchange rate of the commercial bank where the Company maintains its foreign currency accounts.
- Foreign currency-denominated receivables, in whole or in part, that have been provided for as doubtful debts are not retranslated at the reporting date in respect of the portion for which the allowance has been recognised.

All realized foreign exchange differences arising during the period and unrealized differences resulting from the revaluation of monetary items denominated in foreign currencies at the date of preparation of the Separate Financial Statements are recognized in the results of operations for the financial period.

2.8 . Cash and cash equivalents

Cash includes cash on hand, demand deposits at Bank and deposits at the Treasury.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.9 . Financial investments

Held to maturity investments include: term deposits, bonds, lending loans, ... held to maturity to earn profits periodically and are initially recognized at the fair value of the consideration paid at the transaction date. Subsequent to initial recognition, held-to-maturity investments are measured at cost plus (+) accrued interest income allocated during the period, less (–) amounts collected, and less (–) allowance for impairment (if any).

Investments in subsidiary, associates are initially recognized in the ledger according to original cost. After initial recognition, the value of these investments is determined at original cost less provision for devaluation of investments.

Equity investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the period as follows:

- *Held to maturity investments:* an allowance is made when there is evidence that part or all of the held-to-maturity investment of the Company is unlikely to be recoverable.
- *Investments in subsidiary, associates:* provision for devaluation of investments is made when the investee has incurred a loss, based on the Financial Statements of subsidiary, associate on provision date.
- *Long-term investments (other than trading securities) without significant influence on the investee:* based on the Financial Statements at the provision date of the investee.

2.10 . Receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management of the Company. Receivables are classified as short-term and long-term in the Separate Financial Statements based on the remaining maturity of the receivables at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or expected credit loss.

2.11 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value means the estimated selling price of inventories in a normal production and business period minus (-) the estimated cost for completing the products and the estimated cost needed for their consumption.

The cost of inventory is calculated by mobile weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in progress at the end of the period:

- The value of work in progress is recorded for each construction project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.12 . Fixed assets

Tangible fixed assets and intangible fixed assets are stated at the historical cost. During the useful lives, tangible fixed assets and intangible fixed assets are recorded at cost, accumulated depreciation and net book value.

Subsequent measurement after initial recognition

If these costs augment the future economic benefits obtained from the use of the tangible fixed asset beyond the initially assessed standard of performance, these costs are capitalized as an incremental cost of the tangible fixed asset.
Other costs incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recognized in the Separate Statement of Income in the period in which the costs are incurred.

Depreciation and amortization is provided on a straight-line basis which are estimated as follows:

- Buildings, structures	07 - 25 years
- Machinery, equipment	06 - 08 years
- Transportation equipment	06 - 30 years
- Management equipment	03 - 08 years
- Perennial plants, working and producing animals	06 - 12 years
- Other tangible assets	05 - 13 years
- Land use rights	49 years
- Computer sofware	03 years
- Copyrights and patents	02 years
- Other intangible assets	03 years

Permanent land use rights are recorded at historical cost and are not amortized.

2.13 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the end of the period and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.14 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the year of the lease.

2.15 . Deferred expenses

The expenses incurred but related to operating results of several period are recorded as deferred expenses and are allocated to the operating results in the following period.

The calculation and allocation of long-term deferred expenses to operating expenses in each period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Deferred expenses of the Company including:

- Deferred land expenses include prepaid land rental, including those related to leased land for which the Company has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with current regulations. These expenses are recognized in the Separate Statement of Income on a straight-line basis according to the lease term of the contract.
- Tools and instruments include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recognition are fixed assets according to current regulations. Cost of tools and instruments is amortized on a straight-line not over than 36 month;
- Others deferred expenses are stated at cost and amortized using the straight-line method over their useful lives.

2.16 . Payables

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company. Payables are classified as short-term and long-term in the Separate Financial Statements based on the remaining maturity of the receivables at the reporting date.

2.17 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.18 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs".

2.19 . Accrued expenses

Accrued expenses include payables to goods or services received from the seller or provided for the seller during the period, but payments of such goods or services have not been made and other payables such as accrued expenses of the project which have been recognized revenue, accrued interest expenses and other accrued, ... which are recorded to operating expenses of the period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.20 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of the Company.

2.21 Revenue

Revenue is recognized when it is probable that the economic benefits will flow to the Company which can be reliably measured. Revenue is determined as the reasonable value of received or receivable amounts minus (-) trade discount, reductions in the price of goods sold and value of returns of goods sold. The following specific recognition conditions must also be met when recognizing revenue:

Sales of goods

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold.

Rendering of services

- The percentage of completion of the transaction at the Separate Statement of Financial Position date can be measured reliably.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two (2) conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity; and
- The amount of the revenue can be measured reliably.

Dividends, distributed profits shall be recognised when the Company is entitled to receive dividends or profit from the capital contribution.

2.22 . Cost of goods sold and services rendered

Cost of goods sold and services rendered is the total cost incurred for finished products, goods, supplies sold and services provided to customers during the period, recorded in accordance with revenue generated in the period and complies with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses, labor costs and fixed general production costs not allocated to the value of products in stock, provision for devaluation of inventories and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period, even when the product or goods have not been determined to be consumed.

2.23 . Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Provision for losses from investment in other entities, losses from exchange rate, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.24 . Selling expenses, General and administrative expenses

Selling expenses, General and administrative expenses are presented separately in the Separate Statement of Income and are recognized on the accrual basis of accounting, consistent with the actual expenses incurred in connection with the sale of goods, rendering of services, and the overall management and administration of the Company.

2.25 . Corporate income tax

a) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Tax incentives policies

The Company is enjoying the following tax incentives policies:

Documents	Tax incentives	Validity period
Decree No. 320/2025/ND-CP dated 15 December 2025 of the Government	Entitled to a preferential corporate income tax rate of 10% throughout the operation duration on taxable income from socialization activities (water supply; collect and treat solid waste); Investment in the construction of social housing for sale and lease.	Throughout the operation duration

c) Current corporate income tax rate:

For Quarter 3, 2026, the Company applies the corparate income tax rate as follows:

Business operations	Tax rate
Water supply	10%
Waste treatment	10%
Investment in the construction of social housing for sale and lease	10%
Remaining activities	20%

2.26 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Enterprises, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises;
- Other organizations and individuals identified as related parties in accordance with applicable laws and regulations.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.27 . Partial information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other components.

Segment information is prepared in accordance with the accounting policy applicable to the preparation and presentation of the Separate Financial Statements of the Company in order to help users of the Separate Financial Statements to understand and evaluate the financial position of the Company comprehensively.

3 . CASH AND CASH EQUIVALENTS

	30/09/2026	01/01/2026
	VND	VND
Cash on hand	698,732,636	752,958,555
Demand deposits	1,194,065,015,284	136,377,586,787
- *Joint Stock Commercial Bank for Investment and Development of Vietnam*	*132,015,664,969*	34,293,926,336
- *Joint Stock Commercial Bank for Foreign Trade of Vietnam*	*916,721,835,601*	*60,427,425,777*
- *Vietnam International Commercial Joint Stock Bank*	*76,216,599,885*	*8,609,121,008*
- *Cathay United Bank Co., Ltd.*	*32,142,638,091*	*14,853,111,910*
- *Other credit institutions*	*36,968,276,738*	*18,194,001,756*
Cash in transit	2,693,206,510	1,819,098,945
Cash equivalents (*)	411,109,106,848	630,404,338,629
	1,608,566,061,278	**769,353,982,916**

(*) Detail of cash equivalents are as follow:

	30/09/2026				01/01/2026			
	Term	Interest rate	Principal VND	Accrued interest VND	Term	Interest rate	Principal VND	Accrued interest VND
Term deposits			**165,160,000,000**	**355,764,383**			**629,140,000,000**	**1,264,338,629**
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	01 month	4.00% - 4.75%	64,160,000,000	64,279,452	01 month	1.50% - 4.10%	68,140,000,000	24,285,205
	03 months	2.40% - 4.00%	94,000,000,000	275,813,698	03 months	1.80% - 2.40%	94,000,000,000	130,487,670
- Nam A Commercial Joint Stock Bank			-	-	01 month	4.75%	150,000,000,000	58,561,644
			-	-	03 months	4.75%	260,000,000,000	992,945,205
- Joint Stock Commercial Bank for Investment and Development of Vietnam	01 month	4.40%	7,000,000,000	15,671,233	01 month	4.20%	7,000,000,000	15,764,384
- Other credit institutions			-	-	01 month	4.75%	50,000,000,000	42,294,521
Certificate of Deposit			**245,000,000,000**	**593,342,465**			-	-
- Military Commercial Joint Stock Bank	01 - 03 months	6.00% - 8.60%	245,000,000,000	593,342,465			-	-
			410,160,000,000	**949,106,848**			**629,140,000,000**	**1,264,338,629**

4 . FINANCIAL INVESTMENTS

4.1 Held-to-maturity investments

	30/09/2026			01/01/2026		
	Book value	Recoverable amount	Allowance	Book value	Recoverable amount	Allowance
	VND	VND	VND	VND	VND	VND
Short-term investments	**793,721,225,353**	**793,721,225,353**	-	**568,227,041,124**	**568,227,041,124**	-
- Term deposits (i)	489,468,584,595	489,468,584,595	-	300,143,480,737	300,143,480,737	-
- Bonds (ii)	245,657,534	245,657,534	-	33,428,082	33,428,082	-
- Lending (iii)	304,006,983,224	304,006,983,224	-	268,050,132,305	268,050,132,305	-
Long-term investments	**412,933,871,184**	**412,933,871,184**	-	**519,917,255,272**	**519,917,255,272**	-
- Bonds (ii)	5,000,000,000	5,000,000,000	-	5,000,000,000	5,000,000,000	-
- Lending (iii)	407,933,871,184	407,933,871,184	-	514,917,255,272	514,917,255,272	-
	1,206,655,096,537	**1,206,655,096,537**	-	**1,088,144,296,396**	**1,088,144,296,396**	-

(i) Detail of short-term deposits are as follow:

	30/09/2026				01/01/2026			
	Term	Interest rate	Principal	Accrued interest	Term	Interest rate	Principal	Accrued interest
			VND	VND			VND	VND
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	06 months	4.00%	67,186,451,980	950,428,782	06 months	2.80%	66,467,875,829	330,235,964
- Nam A Commercial Joint Stock Bank	06 months	8.15% - 8.70%	201,000,000,000	4,127,575,341	06 months	5.40% - 6.70%	95,000,000,000	1,028,547,945
	13 months	9.00%	7,000,000,000	41,424,658	13 months	5.70%	7,000,000,000	160,693,151
- Saigon Treasure Commercial Joint Stock Bank	06 months	4.80% - 9.40%	28,528,547,945	772,591,506	06 months	5.65% - 6.70%	73,528,547,945	770,270,314
	12 months	6.30% - 9.40%	37,000,000,000	2,242,958,903	12 months	5.90% - 6.30%	37,000,000,000	560,531,507
- Other credit institutions	06 - 12 months	5.00% - 9.30%	139,000,000,000	1,618,605,480	12 months	5.90%	18,000,000,000	296,778,082
			479,714,999,925	**9,753,584,670**			**296,996,423,774**	**3,147,056,963**

(ii) Investments in purchasing bonds of Vietnam Joint Stock Commercial Bank for Industry and Trade. As at 30 September 2026, the Company holds 50,000 bonds with a term of 10 years (maturity date of 18 November 2031); face value of VND 100,000 / 01 bond; Bond interest rate is the reference interest rate + 1.0% / year. The carrying amount as at 30 September 2026 is VND 5,245,657,534, in which the accrued interest is VND 245,657,534.

(iii) Lendings:

	01/01/2026		During the period		30/09/2026	
	Book value	Allowance	Increase	Decrease	Book value	Allowance
	VND	VND	VND	VND	VND	VND
Short-term						
Short-term loan	**11,905,151,865**	-	**88,707,589,041**	**27,181,316,248**	**73,431,424,658**	-
▶ *Related parties*	*11,905,151,865*	-	*88,707,589,041*	*27,181,316,248*	*73,431,424,658*	-
- Biwase - Long An Water Joint Stock Company	-	-	87,199,986,301	15,276,164,383	71,923,821,918	-
- Biwase Environment - Technology - Science Complex One Member Co., Ltd	11,905,151,865	-	-	11,905,151,865	-	-
- Biwase Consulting One Member Company	-	-	1,507,602,740	-	1,507,602,740	-
Current portion of loan	**256,144,980,440**	-	**134,188,814,233**	**159,758,236,107**	**230,575,558,566**	-
▶ *Related parties*	*256,144,980,440*	-	*134,188,814,233*	*159,758,236,107*	*230,575,558,566*	-
- Biwase Environment - Technology - Science Complex One Member Co., Ltd	243,561,366,165	-	125,541,109,685	152,951,969,672	216,150,506,178	-
- Biwase Binh Phuoc Water One Member Co., Ltd	12,583,614,275	-	8,647,704,548	6,806,266,435	14,425,052,388	-
	268,050,132,305	-	**222,896,403,274**	**186,939,552,355**	**304,006,983,224**	-
Long-term						
▶ *Related parties*	*771,062,235,712*	-	*30,759,515,428*	*163,312,321,390*	*638,509,429,750*	-
- Biwase Environment - Technology - Science Complex One Member Co., Ltd	739,319,610,476	-	28,931,171,277	152,951,969,672	615,298,812,081	-
- Biwase Binh Phuoc Water One Member Co., Ltd	31,742,625,236	-	1,828,344,151	10,360,351,718	23,210,617,669	-
	771,062,235,712	-	**30,759,515,428**	**163,312,321,390**	**638,509,429,750**	-
Amount due for settlement within 12 months	(256,144,980,440)	-	(134,188,814,233)	(159,758,236,107)	(230,575,558,566)	-
Amount due for settlement after 12 months	**514,917,255,272**	-			**407,933,871,184**	-

- The detail of short-term loan receivables are as follow:

	Currency	Purpose	Interest rate	Year maturity	Guarantee	30/09/2026		01/01/2026
						Book value	In which, accrued interest	Book value
						VND	VND	VND
Biwase - Long An Water Joint Stock Company						**71,923,821,918**	**1,923,821,918**	**-**
- 01.2026/BWE.BWELA/HDVV dated 26 March 2026	VND	(2)	7.80%	2027	Unsecured	41,178,082,191	1,178,082,191	-
- 02.2026/BWE.BWELA/HDVV dated 04 May 2026	VND	(2)	7.00%	2026	Unsecured	20,731,356,165	731,356,165	-
- 03.2026/BWE.BWELA/HDVV dated 24 September 2026	VND	(2)	7.50%	2026	Unsecured	10,014,383,562	14,383,562	-
Biwase Environment - Technology - Science Complex One Member Co., Ltd						-	-	**11,905,151,865**
- 01/2024/BIWASE - LHKHCNMT/ VDH091 dated 01 July 2024	VND	(1)	0.20%	2025	Unsecured	-	-	1,703,939
- 01/2024/BIWASE - LHKHCNMT/ VDH101 dated 01 July 2024	VND	(2)	5.50%	2026	Unsecured	-	-	11,903,447,926
Biwase Consulting One Member						**1,507,602,740**	**7,602,740**	**-**
- 2508/2026/HDHTV/CNTV dated 25 August 2026	VND	(2)	5.00%	2026	Unsecured	1,507,602,740	7,602,740	-
						73,431,424,658	**1,931,424,658**	**11,905,151,865**

➢ Detail of long-term loan receivables are as follow:

	Currency	Purpose	Interest rate	Year maturity	Guarantee	30/09/2026			01/01/2026
						Book value	In which:		Book value
							Principal balance of long-term loans due	Accrued interest	
						VND	VND	VND	VND
Biwase Environment - Technology - Science Complex One Member Co., Ltd						**615,298,812,081**	**186,642,388,680**	**29,508,117,498**	**739,319,610,476**
- 01/2024/BIWASE - LHKHCNMT/ VDH091 dated 01 July 2024	VND	(1)	7.38%	2028	(1)	30,492,000,181	14,400,000,000	1,503,652,636	45,024,956,014
- 01/2024/BIWASE - LHKHCNMT/ VDH101 dated 01 July 2024	VND	(1)	8.90%	2027	(1)	49,427,901,370	48,000,000,000	1,427,901,370	64,923,621,918
- 01/2024/BIWASE - LHKHCNMT/ VDH118 dated 01 July 2024	VND	(1)	10.59%	2028	(1)	37,998,549,477	24,913,155,680	1,337,511,448	50,787,398,932
- 01/2024/BIWASE - LHKHCNMT/ VDH119 dated 01 July 2024	VND	(1)	1.8% - 7.77%	2031	(1)	290,531,518,134	54,930,716,200	14,313,234,334	334,575,012,362
- 01/2024/BIWASE - LHKHCNMT/ VDH120 dated 01 July 2024	VND	(1)	6.84%	2031	(1)	147,371,573,814	27,424,231,800	10,196,921,514	167,286,419,016
- 01/2024/BIWASE - LHKHCNMT/ VDH095 dated 01 July 2024	VND	(1)	4.20%	2025	(1)	-	-	-	2,259,838,356
- 01/2024/BIWASE - LHKHCNMT/ VDH108 dated 01 July 2024	VND	(1)	4.20%	2025	(1)	-	-	-	1,462,133,261

	Currency	Purpose	Interest rate	Year maturity	Guarantee	30/09/2026			01/01/2026
						Book value	In which:		Book value
							Principal balance of long-term loans due	Accrued interest	
						VND	VND	VND	VND
Biwase Environment - Technology - Science Complex One Member Co., Ltd									
- 01/2024/BIWASE - LHKHCNMT/ VDH115 dated 01 July 2024	VND	(1)	4.20%	2029	(1)	9,464,542,466	4,285,000,000	33,542,466	12,906,250,230
- 01/2024/BIWASE - LHKHCNMT/ VDH122 dated 01 July 2024	VND	(1)	3.60%	2030	(1)	10,672,363,704	3,100,000,000	131,363,704	13,061,668,263
- 01/2024/BIWASE - LHKHCNMT/ VDH125 dated 01 July 2024	VND	(1)	3.60%	2031	(1)	5,372,995,275	1,339,285,000	15,851,275	6,448,597,442
- 01/2024/BIWASE - LHKHCNMT/ VDH126 dated 01 July 2024	VND	(1)	2.60%	2031	(1)	19,273,252,602	5,000,000,000	173,252,602	23,152,007,124
- 01/2024/BIWASE - LHKHCNMT/ ETS001 dated 28 September 2024	VND	(3)	7.50%	2029	Unsecured	4,683,772,593	-	114,543,684	4,598,334,271
- 01/2024/BIWASE - LHKHCNMT/ ETS002 dated 12 December 2024	VND	(4)	7.50%	2029	Unsecured	10,010,342,465	3,250,000,000	260,342,465	12,833,373,287

	Currency	Purpose	Interest rate	Year maturity	Guarantee	30/09/2026			01/01/2026
						Book value	In which:		Book value
							Principal balance of long-term loans due	Accrued interest	
						VND	VND	VND	VND
Biwase Binh Phuoc Water One Member Co., Ltd						**23,210,617,669**	**14,198,445,680**	**226,606,708**	**31,742,625,236**
- 01/2024/BIWASE - BIWASE BINHPHUOC/ VDH117 dated 01 July 2024	VND	(1)	8.40%	2030	(1)	12,836,491,813	3,904,695,680	146,230,852	17,136,375,236
- 01/2024/BIWASE - BIWASE BINHPHUOC/ VDH100 dated 01 July 2024	VND	(1)	9.50%	2027	(1)	10,374,125,856	10,293,750,000	80,375,856	14,606,250,000
						638,509,429,750	**200,840,834,360**	**29,734,724,206**	**771,062,235,712**
Amount due for settlement within 12 months						(230,575,558,566)	(200,840,834,360)	(29,734,724,206)	(256,144,980,440)
Amount due for settlement after 12 months						**407,933,871,184**	-	-	**514,917,255,272**

(1) The debt acknowledgement contracts were signed between Biwase Environment - Technology - Science Complex One Member Company Limited ("ETS") and Biwase Binh Phuoc Water One Member Limited Company ("Biwase Binh Phuoc") with Binh Duong Water - Environment Corporation - Joint Stock Company. The value of debt acknowledgement corresponds to the remaining balance of the loans that Binh Duong Water - Environment Corporation - Joint Stock Company used to invest in fixed assets and constructions in progress that were handed over to ETS and Biwase Binh Phuoc upon separation of the Company. According to the provisions of the debt acknowledgement contracts, the assets formed from the above-mentioned loans will continue to guarantee the debt repayment obligations of Binh Duong Water - Environment Corporation - Joint Stock Company at credit institutions according to the signed loan contracts.

(2) Supplementing working capital to serve production and business activities.

(3) Receiving debt for working capital according to Resolution No. 62A/NQ-HDQT dated 25 September 2024 of the Board of Managemnet of the Company on handing over the 2nd capital contribution to Biwase Environment - Technology - Science Complex One Member Company Limited.

(4) Serving the installation of fire prevention and fighting systems at the Compost fertilizer factory, capacity 840 tons/day.

4.2 Equity investments in other entities

	Stock Code	30/09/2026			01/01/2026		
		Original cost	Recoverable amount	Allowance	Original cost	Recoverable amount	Allowance
		VND	VND	VND	VND	VND	VND
Investments in subsidiaries		**2,586,843,516,005**	**2,551,894,554,940**	**(34,948,961,065)**	**2,377,070,176,005**	**2,342,121,214,940**	**(34,948,961,065)**
- Biwase - Long An Water Joint Stock Company		846,254,722,340	846,254,722,340	-	846,254,722,340	846,254,722,340	-
- Biwase Consulting One Member Company Limited		10,000,000,000	10,000,000,000	-	10,000,000,000	10,000,000,000	-
- Bang Tam Water and Environment Joint Stock Company		35,651,738,000	35,651,738,000	-	35,651,738,000	35,651,738,000	-
- Can Giuoc Urban Project Joint Stock Company		34,948,961,065	-	(34,948,961,065)	34,948,961,065	-	(34,948,961,065)
- Chau Thanh Urban Project Joint Stock Company		30,714,754,600	30,714,754,600	-	30,714,754,600	30,714,754,600	-
- Biwase Environment - Technology - Science Complex One Member Company Limited		850,000,000,000	850,000,000,000	-	850,000,000,000	850,000,000,000	-
- Biwase Production - Trading - Services One Member Company Limited		40,000,000,000	40,000,000,000	-	40,000,000,000	40,000,000,000	-
- Biwase Binh Phuoc Water One Member Company Limited		400,000,000,000	400,000,000,000	-	400,000,000,000	400,000,000,000	-
- Biwase Wastewater and Drainage One Member Company Limited		30,000,000,000	30,000,000,000	-	30,000,000,000	30,000,000,000	-
- Biwase Can Tho Water Joint Stock Company		80,600,000,000	80,600,000,000	-	84,500,000,000	84,500,000,000	-
- Biwase Kien Giang Water - Environment One Member Company Limited (1)		200,000,000,000	200,000,000,000	-	15,000,000,000	15,000,000,000	-
- Biwase Tay Ninh Water Joint Stock Company (2)		28,673,340,000	28,673,340,000	-	-	-	-

	Stock Code	30/09/2026			01/01/2026		
		Original cost	Recoverable amount	Allowance	Original cost	Recoverable amount	Allowance
		VND	VND	VND	VND	VND	VND
Equity investments in associates		**2,486,263,188,362**	**2,357,453,150,929**	**(128,810,037,433)**	**2,298,790,860,763**	**2,184,199,923,437**	**(114,590,937,326)**
- Chanh Phu Hoa Construction Investment Joint Stock Company		501,585,620,416	501,585,620,416	-	501,585,620,416	501,585,620,416	-
- Gia Tan Water Joint Stock Company (3)		253,792,135,500	151,147,988,653	(102,644,146,847)	237,164,415,500	145,422,978,530	(91,741,436,970)
- Can Tho 2 Water Supply Joint Stock Company		145,597,901,040	145,597,901,040	-	145,597,901,040	145,597,901,040	-
- Can Tho Water Supply - Sewerage Joint Stock Company	CTW	148,744,438,500	148,744,438,500	-	148,744,438,500	148,744,438,500	-
- Long An Water Supply Sewerage Joint Stock Company	LAW	92,967,674,800	92,967,674,800	-	92,967,674,800	92,967,674,800	-
- Quang Binh Water Supply Joint Stock Company	NQB	94,765,671,000	94,765,671,000	-	94,765,671,000	94,765,671,000	-
- Vinh Long Water Supply Joint Stock Company	VLW	243,389,696,550	243,389,696,550	-	243,389,696,550	243,389,696,550	-
- Thu Thua Urban Project Joint Stock Company		29,396,115,810	29,396,115,810	-	29,396,115,810	29,396,115,810	-
- Biwase Quang Binh Joint Stock Company (4)		91,763,951,000	65,598,060,414	(26,165,890,586)	68,607,510,000	45,758,009,644	(22,849,500,356)
- Tan Hiep Water Investment Joint Stock Company		726,075,817,147	726,075,817,147	-	726,075,817,147	726,075,817,147	-
- Biwase Tay Ninh Water Joint Stock Company (2)		-	-	-	10,496,000,000	10,496,000,000	-
- Ninh Thuan Water Supply Joint Stock Company (5)	NNT	158,184,166,599	158,184,166,599	-	-	-	-

	Stock Code	30/09/2026			01/01/2026		
		Original cost	Recoverable amount	Allowance	Original cost	Recoverable amount	Allowance
		VND	VND	VND	VND	VND	VND
Equity investments in other entities		**714,521,575,404**	**714,521,575,404**	**-**	**611,895,138,030**	**611,895,138,030**	**-**
- Dong Nai Water Joint Stock Company	DNW	367,689,041,720	367,689,041,720	-	367,689,041,720	367,689,041,720	-
- Binh Duong Producing and Trading Goods Corporation	PRT	213,760,200,000	213,760,200,000	-	213,760,200,000	213,760,200,000	-
- Thanh Le General Import - Export Trading Corporation	TLP	18,387,540,000	18,387,540,000	-	18,387,540,000	18,387,540,000	-
- Sonadezei Corporation	SNZ	12,058,356,310	12,058,356,310	-	12,058,356,310	12,058,356,310	-
- Phu Yen Water Supply and Sewerage Joint Stock Company (6)	PWS	73,166,437,374	73,166,437,374	-	-	-	-
- Phu My Vinh Construction and Investment Corporation (7)		29,460,000,000	29,460,000,000	-	-	-	-
		5,787,628,279,771	**5,623,869,281,273**	**(163,758,998,498)**	**5,287,756,174,798**	**5,138,216,276,407**	**(149,539,898,391)**

(1) During the period, the Company contributed an additional VND 185 billion, completing the capital contribution for the establishment of Biwase Kien Giang Water - Environment One Member Company Limited, in accordance with Enterprise Registration Certificate of One-Member Company Limited No. 1702341605 for the first issued on 17 November 2025 by the Department of Finance of An Giang province.

(2) According to the Resolution of the Extraordinary General Meeting of Shareholders No. 01/NQ-DHDCD dated 05 January 2026 of Phu Hung Long Water Supply Joint Stock Company ("Phu Hung Long") on the issuance of shares to increase charter capital for existing shareholders (ratio 12 : 13; issuing price of VND 20,000/ per share), the Board of Directors of the Company approved the policy of exercising the right to buy shares according to the issuance plan to increase charter capital of Phu Hung Long and proposed to buy more shares to be distributed from the remaining shares after approving by the Board of Directors of Phu Hung Long. Accordingly, the Company has made an additional purchase of 568,533 shares with total purchase cost of VND 11.37 billion under the notices of payment to buy shares of Phu Hung Long. After the above transactions, the Company owns 1,093,333 shares of Phu Hung Long with the total investment cost of VND 21.87 billion; the rate of voting rights of the Company at Phu Hung Long is 43.61%. Additionally, in accordance with Resolution No. 01/NQ-DHDCD, Phu Hung Long has completed the procedures to change its name to Biwase Tay Ninh Water Joint Stock Company ("Biwase Tay Ninh") effective from 22 January 2026.

The Company has continued to sign and finish transactions to receive shares transferred from shareholders of Biwase Tay Ninh with total shares transferred of 340,334 shares with the total purchase cost of VND 6.81 billion. These transactions were done on 24 July 2026. After above transaction, the Company owns 1,433,667 shares of Biwase Tay Ninh with the rate of voting rights of 57.08%. Accordingly, Biwase Tay Ninh officially became an subsidiary of the Company since 24 July 2026.

(3) According to the Resolution No. 01/NQ-DHCD/2026 dated 20 March 2026 of Gia Tan Water Joint Stock Company ("Gia Tan") on the issuance of shares to increase charter capital for existing shareholders (ratio 10:1; issuing price of VND 10,000/ per share), the Board of Directors of the Company approved the policy of exercising the right to buy shares according to the issuance plan to increase charter capital of Gia Tan and proposed to buy more shares to be distributed from the remaining shares after approving by the Board of Directors of Gia Tan. Accordingly, the Company has made an additional purchase of 1,662,772 shares under the notices of payment to buy shares of Gia Tan, equivalent to total par value and purchase cost of VND 16.63 billion. After above transaction, as at 30 September 2026, the Company owns 23,670,027 shares of Gia Tan with the total investment cost of VND 253.79 billion. The rate of voting rights of the Company at Gia Tan as at 30 September 2026 is 35.01%.

(4) According to the Resolution No. 16.06/NQ-DHCD dated 16 June 2026 of Biwase Quang Binh Joint Stock Company ("Biwase Quang Binh") on the issuance of shares to increase charter capital for existing shareholders (ratio 2:1; issuing price of VND 10,000/ per share), the Board of Directors of the Company approved the policy of exercising the right to buy shares according to the issuance plan to increase charter capital of Biwase Quang Binh and proposed to buy more shares to be distributed from the remaining shares after approving by the Board of Directors of Biwase Quang Binh. Accordingly, the Company has made an additional purchase of 2,315,644 shares under the notices of payment to buy shares of Biwase Quang Binh, equivalent to total par value and purchase cost of VND 23.16 billion. After above transaction, as at 30 September 2026, the Company owns 8,931,769 shares of Biwase Quang Binh with the total investment cost of VND 91.76 billion. The rate of voting rights of the Company at Biwase Quang Binh as at 30 September 2026 is 45.05%.

(5) According to the Resolution No. 55/NQ-HDQT dated 29 December 2025, the Board of Directors of the Company has agreed on investing in Ninh Thuan Water Supply Joint Stock Company ("NNT"). As result, the Company has signed the Contract of Share Transfer with from shareholders of NNT with total subject of the Contracts is 2,350,000 shares, equivalent to 24.76% of charter capital of NNT with total transfer value of VND 109.38 billion. Transactions are made according to the agreement in accordance with the provisions of law on securities trading registered for trading at UpCom and were completed on 08 Januart 2026. Accordingly, the NNT officially became an equity investment in associate of the Company since 08 January 2026 with the rate of voting rights of the Company at NNT is 24.76%.

At the same time, the Company recognized a reduction in the carrying amount of the investment corresponding to the dividend distributed in 2025, attributable to the period prior to the investment, in the total amount of VND 6.15 billion. Subsequently, the Company acquired an additional 1,180,486 shares to increase its ownership interest in NNT. The transaction was conducted through a negotiated transaction, with a total purchase consideration of VND 54.95 billion. The transactions were executed and completed on 30 September 2026. Following the above transactions, as at 30 September 2026, the Company held 3,530,486 shares in NNT, representing 37.20% of the voting rights, with a total investment cost of VND 158.18 billion.

(6) According to the Resolution No. 53/NQ-HDQT dated 20 July 2026, the Board of Directors of the Company has agreed on investing in Phu Yen Water Supply and Sewerage Joint Stock Company ("PWS"). As result, the Company has signed the Contract of Share Transfer with from shareholders of PWS with total subject of the Contracts is 4,487,007 shares, equivalent to 11.70% of charter capital of PWS with total transfer value of VND 73.17 billion. Transactions are made according to the agreement in accordance with the provisions of law on securities trading registered for trading at UpCom and were completed on 24 July 2026.

(7) According to the Minutes of the meeting and Resolution No. 6A/BB-HDQT dated 09 February 2026, the Board of Directors of the Company has agreed on investing in Phu My Vinh Construction and Investment Corporation ("Phu My Vinh"), with a total number of shares of up to 9,820,000 shares, representing less than 20% of the charter capital of Phu My Vinh, and a total investment value not exceeding VND 343.7 billion. Accordingly, during the period, the Company has signed the Contract of Share Transfer with from shareholders of Phu My Vinh with total subject of the Contracts is 982,000 shares, equivalent to 2% of charter capital of Phu My Vinh with total transfer value of VND 29.46 billion. This transaction were done on 06 March 2026.

Simultaneously, according to Resolution No. 26TN/PMV/NQ-DHDCD dated 18 March 2026, the General Meeting of Shareholders of Phu My Vinh approved the plan to issue shares to pay dividends at a rate of 4% of charter capital. Accordingly, the Company received an additional 39,280 shares under the aforementioned issuance plan. After above transaction, as at 30 September 2026, the Company owns 1,021,280 shares of Phu My Vinh, equivalent to 2% voting right.

Major transactions between the Company and the Company's subsidiaries and associates during the period: Details as in Notes No. 37.

Detailed information on the Company's other investments as at 30 September 2026 as follows:

Name of investee company	Place of establishment and	Rate of interest	Rate of voting rights	Principle activities
Equity investments in other entities				
- Dong Nai Water Joint Stock Company	Dong Nai	18.98%	18.98%	Production and trading of water.
- Binh Duong Producing and Trading Goods Corporation	Ho Chi Minh	4.00%	4.00%	Trading business, industrial zone.
- Thanh Le General Import - Export Trading Corporation	Ho Chi Minh	0.51%	0.51%	Trading petroleum; transportation and real estate business.
- Sonadezei Corporation	Dong Nai	0.09%	0.09%	Investment in industrial cities and industrial zone.
- Phu Yen Water Supply and Sewerage Joint Stock Company	Phu Yen	11.70%	11.70%	Production and trading of water.
- Phu My Vinh Construction and Investment Corporation	Tay Ninh	2.00%	2.00%	Production and trading of water.

5 . SHORT-TERM TRADE RECEIVABLES

	30/09/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Related parties	**99,513,551,406**	-	**164,130,538,677**	-
- Becamex Investment and Industrial Development Group	1,066,014,989	-	11,669,697,745	-
- Thu Dau Mot Water Joint Stock Company	3,221,788,485	-	-	-
- Biwelco Investment and Construction Joint Stock Company	-	-	67,486,323,584	-
- Biwase - Long An Water Joint Stock Company	87,852,954,736	-	77,127,009,201	-
- Bang Tam Water and Environment Joint Stock Company	-	-	-	-
- Can Giuoc Urban Project Joint Stock Company	600,000,000	-	-	-
- Biwase Environment - Technology - Science Complex One Member	951,083,700	-	-	-
- Biwase Wastewater and Drainage One Member Company Limited	-	-	780,710,432	-
- Biwase Can Tho Water Joint Stock Company	51,924,360	-	-	-
- Can Duoc Water and Environment Joint Stock Company	1,548,620,834	-	681,674,400	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	26,064,084	-	-	-
- Gia Tan Water Joint Stock Company	1,790,312,823	-	6,385,123,315	-
- Biwase Quang Binh Joint Stock Company	2,404,787,395	-	-	-
Other parties	**125,509,430,707**	**(11,444,372,188)**	**155,601,897,809**	**(10,951,151,817)**
- Vietnam - Singapore Industrial Park J.V Company Limited	21,662,763,255	-	23,882,235,840	-
- Ho Chi Minh City Urban Infrastructure Investment and Construction	19,676,058,106	-	-	-
- Sewerage Project Management Unit in Binh Duong province	-	-	51,347,927,709	-
- Others	84,170,609,346	(11,444,372,188)	80,371,734,260	(10,951,151,817)
	225,022,982,113	**(11,444,372,188)**	**319,732,436,486**	**(10,951,151,817)**

6 . SHORT-TERM PREPAYMENTS TO SUPPLIES

	30/09/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Related parties	**98,566,801,401**	-	**243,914,789,992**	-
Thu Dau Mot Water Joint Stock Company	-	-	50,000,000,000	-
Biwelco Investment and Construction Joint Stock Company	80,882,643,337	-	138,990,238,460	-
E.T.S Construction Joint Stock Company	-	-	128,312,000	-
Biwase Wastewater and Drainage One Member Company Limited	1,583,838,532	-	-	-
Quynh Phuc Production and Trading Company Limited	15,188,819,532	-	188,819,532	-
N.T.P Trading Company Limited	-	-	53,487,000,000	-
Water - Energy Technology Joint Stock Company	911,500,000	-	1,120,420,000	-
Others	**146,768,473,611**	-	**87,691,399,912**	-
Truong Nguyet Trading and Engineering Company Limited	-	-	20,403,380,552	-
BMS Engineering solutions & Technologies Pte	19,961,447,728	-	-	-
Idgec Heavy Engineering Limited	98,868,343,228	-	56,679,410,800	-
Others	27,938,682,655	-	10,608,608,560	-
	245,335,275,012	-	**331,606,189,904**	-

7 . OTHER RECEIVABLES

7.1 Other short-term receivables

	30/09/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
a) Details by content				
Advances	20,742,569,399	-	31,624,447,597	-
Mortgages, deposits	863,125,263	-	726,847,225	-
Receivables from materials advanced for construction	9,645,385,460	-	7,834,723,458	-
Dividend receivable (i)	11,280,000,000	-	50,364,693,500	-
Other receivables	103,644,313,733	-	128,789,337,847	-
	146,175,393,855	-	**219,340,049,627**	-
b) Details by object				
Related parties	***11,490,000,000***	-	***59,958,786,437***	-
Becamex Investment and Industrial Development Group	210,000,000	-	210,000,000	-
Bang Tam Water and Environment JSC	-	-	364,693,500	-
Biwase Environment - Technology - Science Complex One Member Co., Ltd	-	-	8,842,674,342	-
Biwase Binh Phuoc Water One Member Co., Ltd	3,000,000,000	-	50,541,418,595	-
Can Tho Water Supply - Sewerage Joint Stock Company	8,280,000,000	-	-	-
Others	***134,685,393,855***	-	***159,381,263,190***	-
Sewerage Project Management Unit in Binh Duong province	11,598,060,998	-	11,571,190,998	-
Others	123,087,332,857	-	147,810,072,192	-
	146,175,393,855	-	**219,340,049,627**	-

7.2 Other long-term receivables

	30/09/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Sewerage Project Management Unit in Binh Duong province (i)	936,698,746,034	-	949,515,769,363	-
	936,698,746,034	**-**	**949,515,769,363**	**-**

(i) Receivables from the Sewerage Project Management Unit in Binh Duong province after the Company handed over assets, liabilities of units, including: Project Management Unit for Southern Thu Dau Mot Water Supply project; Water Supply - Sewerage - Environment Project Management Unit; Project Management Unit for Water drainage and Waste water treatment in Di An, Thuan An and Tan Uyen and South Binh Duong Water Environment Improvement Project Management Unit according to Decision No. 340/QD-UBND dated 13 February 2019 of the People's Committee of Binh Duong province on consolidating Project Management Units in the field of water drainage and wastewater treatment; Decision No. 2909/UBND-KTN dated 19 June 2019 and Decision No. 3466/UBND-KTN dated 16 July 2019 of the People's Committee of Binh Duong Province on the transfer of investors of ongoing projects to the Sewerage Project Management Unit in Binh Duong province. In which, receivable of VND 662.36 billion which the Company has granted to Project Management Units and VND 274.33 billion from the Project Management Units related to the capital that form assets in progress at the Project Management Units which were previously included in the valuation report when equitizing.

8 . DOUBTFUL DEBTS

	30/09/2026		01/01/2026	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Total value of overdue debts	**12,140,290,361**	**695,918,173**	**11,907,420,027**	**956,268,210**
Trade receivables	12,140,290,361	695,918,173	11,907,420,027	956,268,210
- *Clean water customers*	*8,157,136,986*	*695,918,173*	*7,909,266,652*	*956,268,210*
- *The 21st Century International*	*1,217,275,429*	-	*1,217,275,429*	-
- *Others*	*2,765,877,946*	-	*2,780,877,946*	-
	12,140,290,361	**695,918,173**	**11,907,420,027**	**956,268,210**

9 . INVENTORIES

	30/09/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Raw materials	260,507,940,545	-	255,345,099,455	-
Tools, supplies	714,012,212	-	701,412,212	-
Work in progress (*)	13,469,391,533	-	189,669,682,398	-
Finished goods (*)	70,970,557,720	-	-	-
	345,661,902,010	**-**	**445,716,194,065**	**-**

(*) During the period, the Company completed the final settlement procedures for the Project of social housing and green park in An Phu ward, Thuan An town, Binh Duong province with a total approved settlement value of VND 182.04 billion. Accordingly, the Company recognized an increase in completed property inventory comprising 216 apartments with a total cost of VND 152.94 billion, and an increase in investment property comprising 03 commercial floors held for lease with a total cost of VND 29.10 billion. At the same time, the Company recognized the cost of sales of 113 apartments handed over to customers with total amount of VND 81.97 billion. As at 30 September 2026, the remaining cost of VND 70.97 billion related to 103 apartments that had not yet been handed over to customers.

10 . DEFERRED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
a) Short-term		
- Tools and supplies waiting for allocation	3,184,765,764	625,334,621
- Processing and repairing expenses	264,935,687	193,400,091
- Others	1,901,071,043	1,081,737,487
	5,350,772,494	**1,900,472,199**
b) Long-term		
- Tools and supplies waiting for allocation	367,136,896	763,429,354
- Substantial expenditure on fixed asset overhaul	371,760,944	479,986,104
- Cost of installing water pipelines	427,951,239	590,927,801
- Land rental costs	19,745,722,769	20,295,109,481
- Cost of expansion of the Chon Thanh Water Plant (i)	10,223,223,574	10,672,048,021
- Cost of compensation and site clearance for expansion of the Tan Hiep Water Plant (ii)	106,443,803,134	109,002,944,863
- Others	16,212,630,460	24,672,147,656
	153,792,229,016	**166,476,593,280**

(i) This is the cost of transfering land use rights from households in the area implementing the Project "Chon Thanh Water Plant Expansion" according to the Minutes of Meetings and Resolutions of the Board of Management of the Company. The total area transferred is 8,086.30 m2; the total transfer cost of VND 11.32 billion. The Company has completed the transfer procedures and granted Certificates of land use rights allocated by the State without land use fee; term of land use is until 15 October 2043. The Company allocates these costs according to the time of land use with the remaining term of 227 months. The total value allocated accumulated to 30 September 2026 is VND 0.97 billion. In which, the value allocated during the period is VND 0.45 billion.

(ii) This is compensation and site clearance of the Project "Tan Hiep Water Plant Expansion". The total cost of compensation and site clearance is VND 121.90 billion. In which, the total value of compensation and support was approved under the Decision No. 7049/QD-UBND dated 29 October 2019 of People's Committee of Binh Duong province is VND 115.99 billion; the cost of implementation of compensation for Land Fund Development Center of Tan Uyen town is VND 2.32 billion and the other cost of compensation is VND 3.59 billion. The Project is leased land by the State and offset value of compensation and site clearance which was paid by the Company with the land rent fees during the lease term. In which, the total value of compensation and site clearance to be offset with land rent is VND 10.52 billion and the remaining compensation value of VND 111.38 billion which are allocated over the lease term of 442 months. The total value allocated accumulated to 30 September 2026 is VND 15.46 billion. In which, the value allocated during the period is VND 2.56 billion.

11 . CONSTRUCTION IN PROGRESS

	30/09/2026 VND	01/01/2026 VND
Procurement of fixed assets	**433,526,776,453**	**433,526,776,453**
- Land use rights (i)	433,526,776,453	433,526,776,453
Construction in progress	**827,256,679,131**	**492,640,731,247**
- Project on investment connectivity for clean water supply systems in remote and isolated areas of Binh Duong province	6,766,488,330	117,426,168,460
- Project of Chon Thanh Water Plant - Phase 3, capacity increased by 30,000 m3/day	81,936,984,560	81,622,540,115
- Project to increase capacity of incinerator by 500 tons/day, combined with power generation capacity of 12 MWh	493,418,336,931	94,098,466,134
- Bai Bon (Ham Ninh) Waste Treatment Facility Project in Bai Bon Quarter, Phu Quoc Special Zone, An Giang Province - capacity of 250 tonnes/day	9,504,841,827	454,711,397
- An Thoi Domestic Solid Waste Treatment Plant Project in Suoi Lon Quarter, Phu Quoc Special Zone, An Giang Province - capacity of 110 tonnes/day	36,241,836,279	57,541,918
- Other constructions	199,388,191,204	198,981,303,223
	1,260,783,455,584	**926,167,507,700**

(i) Including land use rights purchased to build the Trade Center and the Office of the Company at New Urban area of Binh Duong Industry - Urban - Service Complex; expanding Southern Binh Duong Waste Treatment Complex project and expanding the water supply plants of the Company.

Detailed information on the main projects

No.	Items	Project on investment connectivity for clean water supply systems in remote and isolated areas of Binh Duong province	Project of Chon Thanh Water Plant - Phase 3, capacity increased by 30,000 m3/day	Project to increase capacity of incinerator by 500 tons/day, combined with power generation capacity of 12 MWh
1	Name of project	Project on investment connectivity for clean water supply systems in remote and isolated areas of Binh Duong province	Project of Chon Thanh Water Plant - Phase 3, capacity increased by 30,000 m3/day, belongs to the Water Supply System Project of Water supply system project in Becamex - Binh Phuoc Industrial and Urban Complex and surrounding areas.	Increase capacity of incinerator by 500 tons/day, combined with power generation capacity of 12 MWh.
2	Investor	Binh Duong Water - Environment Corporation - Joint Stock Company.	Binh Duong Water - Environment Corporation - Joint Stock Company.	Binh Duong Water - Environment Corporation - Joint Stock Company.
3	Construction site	Including: Bau Bang commune, Dau Tieng commune, Phu Giao commune and Tan Hiep ward, Ho Chi Minh city.	Chon Thanh ward, Dong Nai province.	Chanh Phu Hoa ward, Ho Chi Minh city.
4	The goal of the project	To provide clean water and increase the coverage rate of clean water supply in suburban, remote, and isolated areas across Binh Duong province; to ensure access to clean water for residents in remote districts of the province, thereby contributing to socio-economic development and attracting investment to the local area; ...	Increase the capacity of Chon Thanh Water Plant by 30,000 m3/day, to reach a total capacity of 60,000 m3/day, in accordance with the investment policy to ensure enough clean water for customers in the service area until 2025 - 2030.	Strengthening the capacity to treat household waste by incineration, reducing the rate of landfill waste at the Binh Duong Waste Treatment Complex, contributing to minimizing environmental pollution; utilizing waste incinerator heat to generate electricity, creating a renewable energy source, helping to reduce dependence on fossil fuel electricity; ...
5	Total estimated investment	VND 448.81 billion.	VND 109.17 billion.	VND 1,162.81 billion.
6	Invested capital	From the Company's own capital, borrowing capital and others capital.	From the Company's own capital, borrowing capital and others capital.	From the Company's own capital, borrowing capital and others capital.
7	Construction status	The volume of work in progress as at 30 September 2026 including: VND 6.77 billion for construction of water transmission pipelines.	The volume of work in progress as at 30 September 2026 including: VND 79.30 billion for construction of water transmission pipelines; VND 0.55 billion in capitalized borrowing costs and VND 2.09 bilion for other general expenses.	The volume of work in progress as at 30 September 2026 including: VND 449.42 in equipment costs; VND 16.78 billion in capitalized borrowing costs and VND 27.22 bilion for other general expenses.

No.	Items	**Ho Cua Can Water Treatment Plant Project in Suoi Cat Quarter, Phu Quoc Special Zone, An Giang Province - capacity of 49,500 m³/day**	**Bai Bon (Ham Ninh) Waste Treatment Facility Project in Bai Bon Quarter, Phu Quoc Special Zone, An Giang Province - capacity of 250 tonnes/day**	**Bai Bon (Ham Ninh) Waste-to-Energy Plant Project in Bai Bon Quarter, Phu Quoc Special Zone, An Giang Province - processing capacity of 200 - 300 tonnes/day, with a power generation capacity of 4 MW**
1	Name of project	Ho Cua Can Water Treatment Plant Project in Suoi Cat Quarter, Phu Quoc Special Zone, An Giang Province - capacity of 49,500 m³/day.	Bai Bon (Ham Ninh) Waste Treatment Facility Project in Bai Bon Quarter, Phu Quoc Special Zone, An Giang Province - capacity of 250 tonnes/day.	Ho Cua Can Water Treatment Plant Project in Suoi Cat Quarter, Phu Quoc Special Zone, An Giang Province - capacity of 49,500 m³/day.
2	Investor	Binh Duong Water - Environment Corporation - Joint Stock Company.	Binh Duong Water - Environment Corporation - Joint Stock Company.	Binh Duong Water - Environment Corporation - Joint Stock Company.
3	Construction site	Suoi Cat Quarter, Phu Quoc Special Zone, An Giang province.	Bai Bon Quarter, Phu Quoc Special Zone, An Giang province.	Bai Bon Quarter, Phu Quoc Special Zone, An Giang Province.
4	The goal of the project	Construction of a water treatment plant to supply domestic water to residents, as well as production and service establishments, in Le Bat Quarter, Quarter 2, Quarter 3, Quarter 4 of Cua Can, Chuong Vich Quarter, Rach Vem Quarter, Ganh Dau Quarter, and other nearby	Construction of a domestic waste treatment plant with a capacity of 250 tonnes/day to ensure the collection and treatment of domestic solid waste within Phu Quoc Special Zone.	Construction of a domestic waste treatment plant with a capacity of 200–300 tonnes/day and a power generation capacity of 4 MW to ensure the collection and treatment of domestic solid waste within Phu Quoc Special Zone.
5	Total estimated investment	VND 556 billion.	VND 382 billion.	VND 300 billion.
6	Invested capital	From the Company's own capital, borrowing capital and others capital.	From the Company's own capital, borrowing capital and others capital.	From the Company's own capital, borrowing capital and others capital.
7	Construction status	The Project is currently in progress.	The Project is currently in progress.	The Project is currently in progress.

12 . TANGIBLE FIXED ASSETS

12.1 Increase or decrease in tangible fixed assets

	Buildings	Machine, equipment	Transportation equipment	Management equipment	Perennial and cattle	Others	Total
	VND	VND	VND	VND	VND	VND	VND
Original cost							
Beginning balance	**1,502,456,206,014**	**453,443,422,958**	**3,996,182,812,835**	**12,689,880,806**	**1,383,147,921**	**47,928,327,704**	**6,014,083,798,238**
- Purchase in the period	-	3,250,846,464	963,436,364	1,808,476,649	-	-	6,022,759,477
- Completed construction investment	196,810,345	5,385,823,663	180,496,265,239	-	-	-	186,078,899,247
Ending balance of the period	**1,502,653,016,359**	**462,080,093,085**	**4,177,642,514,438**	**14,498,357,455**	**1,383,147,921**	**47,928,327,704**	**6,206,185,456,962**
Accumulated depreciation							
Beginning balance	**1,002,818,954,130**	**362,235,119,103**	**2,650,143,200,532**	**9,489,936,098**	**890,559,920**	**32,777,230,561**	**4,058,355,000,344**
- Depreciation for the period	35,461,389,132	20,280,256,090	183,223,856,373	667,159,782	18,518,517	10,237,248	239,661,417,142
Ending balance of the period	**1,038,280,343,262**	**382,515,375,193**	**2,833,367,056,905**	**10,157,095,880**	**909,078,437**	**32,787,467,809**	**4,298,016,417,486**
Net carrying amount							
Beginning of the year	499,637,251,884	91,208,303,855	1,346,039,612,303	3,199,944,708	492,588,001	15,151,097,143	1,955,728,797,894
Ending of the period	**464,372,673,097**	**79,564,717,892**	**1,344,275,457,533**	**4,341,261,575**	**474,069,484**	**15,140,859,895**	**1,908,169,039,476**

12.2 Details of tangible fixed assets in use at the end of the period

No.	Name of tangible fixed assets	Original cost at 30/09/2026	Net carrying amount at 30/09/2026
		VND	VND
1	Capacity expansion of Tan Hiep Water Treatment Plant by an additional 100,000 m^3/day - Construction and installation of treatment facilities.	314,566,007,320	242,870,671,967
2	Capacity expansion of Tan Hiep Water Treatment Plant by an additional 100,000 m^3/day - Construction and installation of raw water pipeline D1500 mm	282,264,379,764	102,737,346,342
3	Tan Hiep Water Treatment Plant Project with a capacity of 100,000 m^3/day - Intake structure and raw water pumping station	162,607,357,046	121,633,796,722
4	Water supply pipeline D1600, D1500, D1200, D1000 from Khu Lien Hop Water Plant to My Phuoc - funded by own capital and BDIF loan	240,677,134,092	134,738,809,022
5	Other tangible fixed assets	5,206,070,578,740	1,306,188,415,423
		6,206,185,456,962	**1,908,169,039,476**

12.3 Details of fully depreciated tangible fixed assets at the end of the period but still in use

No.	Name of tangible fixed assets	Original cost at 30/09/2026
		VND
1	Clean water transmission pipelines D1200, D1000, D800 along DT Road - handed over by ADB PMU - Package BDCW03 - Project of ADB expansion	138,014,086,984
2	Clean water distribution pipeline - South Thu Dau Mot Urban Water Supply and Sanitation Project -Package BD07	80,780,042,000
3	Transmission pipeline - South Thu Dau Mot Urban Water Supply and Sanitation Project - Package BD06	72,423,041,200
4	Reaction tanks and filtration tanks - Treatment Complex Project - Phase 2, My Phuoc Urban Area	54,658,618,006
5	Transmission and distribution pipeline D600 - Package BDWS05- My Phuoc Project (World Bank-funded)	39,870,873,599
6	Other tangible fixed assets	1,315,854,230,852
		1,701,600,892,641

13 . INTANGIBLE FIXED ASSETS

13.1 Increase or decrease in intangible fixed assets

	Land use rights	Copyrights and patents	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND
Original cost					
Beginning balance	**109,346,490,461**	**48,618,300**	**7,377,279,911**	**4,158,900,000**	**120,931,288,672**
- Purchase in the period	-	-	6,374,460,000	413,360,000	6,787,820,000
Ending balance of the period	**109,346,490,461**	**48,618,300**	**13,751,739,911**	**4,572,260,000**	**127,719,108,672**
Accumulated armotization					
Beginning balance	**9,352,343,563**	**48,618,300**	**7,067,980,739**	**1,616,943,896**	**18,085,886,498**
- Armotization in the period	988,887,249	-	475,664,823	1,135,511,147	2,600,063,219
Ending balance of the period	**10,341,230,812**	**48,618,300**	**7,543,645,562**	**2,752,455,043**	**20,685,949,717**
Net carrying amount					
Beginning of the year	99,994,146,898	-	309,299,172	2,541,956,104	102,845,402,174
Ending of the period	**99,005,259,649**	-	**6,208,094,349**	**1,819,804,957**	**107,033,158,955**

13.2 Details of intangible fixed assets in use at the end of the period

No.	Name of tangible fixed assets	Original cost at 30/09/2026	Net carrying amount at 30/09/2026
		VND	VND
1	Compensation costs - Project of South Binh Duong Waste	39,380,825,000	35,997,145,925
2	Compensation costs - Project of an Hiep Water Treatment PlantWaste	14,399,971,000	14,399,971,000
3	Land for expansion of Uyen Hung Water Treatment Plant (Phase II) (Parcel No. 737, Map Sheet No. 43, area of 8,458 m2)	16,916,000,000	13,977,736,979
4	Land use rights - Former Women's Union premises (Head Office of the Company)	19,233,000,000	13,288,881,210
5	Other intangible fixed assets	37,789,312,672	29,369,423,841
		127,719,108,672	**107,033,158,955**

13.3 Details of fully depreciated intangible fixed assets at the end of the period but still in use

No.	Name of tangible fixed assets	Original cost at 30/09/2026
		VND
1	SCADA system software (Di An – Phase 1)	5,489,879,911
2	Upgraded customer management and water billing software	345,000,000
3	V6 accounting software	200,000,000
4	Meter reading and collection software (Billing Department of the Company)	218,000,000
5	Other intangible fixed assets	888,018,300
		7,140,898,211

14 . INVESTMENT PROPERTIES

Investment property held for lease

	Buildings	Total
	VND	VND
Original cost		
Beginning balance	-	-
- Other increase (*)	29,095,915,745	29,095,915,745
Ending balance of the year	**29,095,915,745**	**29,095,915,745**
Accumulated depreciation		
Beginning balance	-	-
- Depreciation in the year	1,194,553,727	1,194,553,727
Ending balance of the year	**1,194,553,727**	**1,194,553,727**
Net carrying amount		
Beginning of the year	-	-
Ending of the year	**27,901,362,018**	**27,901,362,018**

(*) The value of the 03 commercial floors held for lease (Floors 1 - 3) under the Project of social housing and green park in An Phu ward, Thuan An town, Binh Duong province, which were accepted and finalized during the period.

15 . BORROWINGS

	01/01/2026	During the period		30/09/2026
		Increase	Decrease	
	VND	VND	VND	VND
a) Short-term borrowings				
Short-term debts	**745,442,560,500**	**1,705,112,041,637**	**1,266,276,862,766**	**1,184,277,739,371**
▶ *Related parties*	-	*150,000,000,000*	*150,000,000,000*	-
- Biwase Kien Giang Water - Environment One Member Company Limited	-	150,000,000,000	150,000,000,000	-
▶ *Other parties*	*745,442,560,500*	*1,555,112,041,637*	*1,116,276,862,766*	*1,184,277,739,371*
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	188,381,168,881	102,815,605,706	226,324,806,115	64,871,968,472
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	-	13,366,280,153	-	13,366,280,153
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	-	1,130,220,000	1,130,220,000	-
- Shinhan Bank Viet Nam Limited – Binh Duong Branch	192,917,632,872	190,948,085,376	227,468,156,221	156,397,562,027
- Kasikornbank Public Company Limited - Ho Chi Minh city Branch	239,999,770,261	125,596,634,040	281,097,590,678	84,498,813,623
- HSBC Bank (Vietnam) Limited	20,310,441,049	31,847,025,272	20,310,441,049	31,847,025,272
- The Siam Commercial Bank Public Company Limited - Ho Chi Minh city Branch	71,044,547,437	85,323,378,567	80,421,456,241	75,946,469,763
- Nam A Commercial Joint Stock Bank - Binh Duong Branch	-	95,000,000,000	95,000,000,000	-
- BangKok Bank Public Company Limited - Ho Chi Minh city Branch	-	95,450,128,498	85,221,192,462	10,228,936,036
- Cathay United Bank Co., Ltd.	-	131,480,000,000	-	131,480,000,000
- Mizuho Bank, Ltd - Ho Chi Minh city Branch	-	465,652,684,025	19,000,000,000	446,652,684,025
- Standard Chartered Bank (Mauritius) Limited	-	197,271,000,000	39,495,000,000	157,776,000,000
- Others	32,789,000,000	19,231,000,000	40,808,000,000	11,212,000,000
Current portion of long-term debts	**1,014,646,624,621**	**956,592,413,492**	**891,845,648,859**	**1,079,393,389,254**
	1,760,089,185,121	**2,661,704,455,129**	**2,158,122,511,625**	**2,263,671,128,625**

	01/01/2026	During the period		30/09/2026
		Increase	Decrease	
	VND	VND	VND	VND
b) Long-term borrowings				
Long-term debts				
▶ *Other parties*	4,772,196,608,328	421,522,146,276	891,845,648,859	4,301,873,105,745
- Vietnam Development Bank - Binh Duong Branch	*4,772,196,608,328*	*421,522,146,276*	*891,845,648,859*	*4,301,873,105,745*
- Asian Development Bank	118,019,998,686	-	32,559,240,953	85,460,757,733
- Japan International Cooperation Agency	1,045,557,963,871	-	86,365,722,903	959,192,240,968
- World Bank	269,709,871,800	-	47,136,450,200	222,573,421,600
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	257,539,104,643	-	10,731,000,000	246,808,104,643
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	475,893,571,302	304,162,376,335	49,417,376,335	730,638,571,302
- Binh Duong Development Investment Fund	232,391,831,523	14,339,419,941	42,937,500,000	203,793,751,464
- Ho Chi Minh city Environmental Protection Fund	282,000,000,000	9,275,000,000	81,000,000,000	210,275,000,000
- Vietnam Environmental Protection Fund	28,818,858,000	-	5,234,571,000	23,584,287,000
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	21,100,000,000	-	3,000,000,000	18,100,000,000
- HSBC Bank (Vietnam) Limited	410,785,713,738	-	91,285,714,504	319,499,999,234
- Malayan Banking Berhad	41,243,669,165	-	13,747,893,408	27,495,775,757
- Cathay United Bank Co., Ltd.	572,991,787,500	-	113,161,387,500	459,830,400,000
- Kasikornbank Public Company Limited (Thailan)	922,398,888,100	-	211,108,333,671	711,290,554,429
- Kasikornbank Public Company Limited - Ho Chi Minh city Branch	93,745,350,000	-	93,745,350,000	-
	-	93,745,350,000	10,415,108,385	83,330,241,615
	4,772,196,608,328	**421,522,146,276**	**891,845,648,859**	**4,301,873,105,745**
Amount due for settlement within 12 months	(1,014,646,624,621)	(956,592,413,492)	(891,845,648,859)	(1,079,393,389,254)
Amount due for settlement after 12 months	**3,757,549,983,707**			**3,222,479,716,491**

Detail information on Short-term debts:

	Currency	Interest rate	Guarantee	30/09/2026	01/01/2026
				VND	VND
▶ *Other parties*				*1,184,277,739,371*	*745,442,560,500*
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	7.50% - 7.70%	Unsecured	64,871,968,472	188,381,168,881
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	7.70% - 7.90%		13,366,280,153	-
- Shinhan Bank Vietnam Limited - Binh Duong Branch	VND	6.20% - 8.10%	Unsecured	156,397,562,027	192,917,632,872
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	VND	7.05% - 7.60%	Unsecured	84,498,813,623	239,999,770,261
- HSBC Bank (Vietnam) Limited	VND	7.30% - 7.40%	Unsecured	31,847,025,272	20,310,441,049
- The Siam Commercial Bank Public Company Limited - Ho Chi Minh City Branch	VND	7.00% - 7.55%	Unsecured	75,946,469,763	71,044,547,437
- BangKok Bank Public Company Limited - Ho Chi Minh Branch	VND	7.05%	Unsecured	10,228,936,036	-
- Cathay United Bank Co., Ltd.	USD	4.60%	Unsecured	131,480,000,000	-
- Mizuho Bank, Ltd - Ho Chi Minh city Branch	VND	7.20% - 7.30%	Unsecured	446,652,684,025	-
- Standard Chartered Bank (Mauritius) Limited	USD	8.05%	Unsecured	157,776,000,000	-
- Others	VND	6.40% - 7.90%	Unsecured	11,212,000,000	32,789,000,000
				1,184,277,739,371	745,442,560,500

Detail information on Long-term debts

Terms and conditions of long-term debts is as follows:

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/09/2026		01/01/2026
						Long-term debts	In which, current portion of long-term debts	Long-term debts
						VND	VND	VND
Other parties						*4,301,873,105,745*	*1,079,393,389,254*	*4,772,196,608,328*
- Vietnam Development Bank - Binh Duong Branch	VND	7.18%	0.20%	2026 - 2028	Pledge of trust	24,788,347,545	12,400,000,000	42,842,983,582
- Vietnam Development Bank - Binh Duong Branch	EUR	0.00%	0.20%	2032	Pledge of trust	60,672,410,188	11,180,660,000	75,177,015,104
- Asian Development Bank (*)	USD	4.52%	0.25%	2037	Pledge of trust	615,241,742,568	53,499,282,206	641,991,383,671
- Asian Development Bank	USD	8.46% - 8.61%		2029	Right to receivables from water supply	80,966,832,000	32,354,598,400	113,543,712,000
- Asian Development Bank	USD	1.80% - 7.77%		2031	Right to receivables	262,983,666,400	52,576,222,400	290,022,868,200
- Japan International Cooperation Agency	USD	6.75%		2029	Right to receivables from water supply	80,966,832,000	32,354,598,400	113,543,712,000
- Japan International Cooperation Agency	USD	6.84%		2031	Right to receivables	141,606,589,600	28,310,273,600	156,166,159,800

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/09/2026		01/01/2026
						Long-term debts	In which, current portion of long-term debts	Long-term debts
						VND	VND	VND
- World Bank	VND	6.75%	0.20%	2037	Pledge of trust	246,808,104,643	21,462,000,000	257,539,104,643
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	6.50% - 8.90%		2027 - 2036	Stocks; Assets formed from borrowing; right to receivables from water supply;	730,638,571,302	82,802,950,973	475,893,571,302
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	VND	8.05% - 11.00%		2027 - 2033	Assets formed from projects	203,793,751,464	60,529,241,227	232,391,831,523
- Binh Duong Development Investment Fund	VND	6.50% - 7.00%		2026 - 2033	Assets formed from projects; right to receivables from water supply and waste treatment	210,275,000,000	81,000,000,000	282,000,000,000
- Ho Chi Minh city Environmental Protection Fund	VND	3.60% - 4.20%		2029 - 2031	Pledge of trust; term deposits	23,584,287,000	6,979,428,000	28,818,858,000
- Vietnam Environmental Protection	VND	2.60%		2031	Bank guarantee	18,100,000,000	4,000,000,000	21,100,000,000
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH (*)	USD	5.900%		2030	Right to receivables from water supply; stocks	319,499,999,234	91,285,714,505	410,785,713,738
- HSBC Bank (Vietnam) Limited	VND	10.00%		2028	Land use rights and properties on land	27,495,775,757	18,330,524,544	41,243,669,165
- Malayan Banking Berhad (*)	USD	7.10%		2027	Stocks	459,830,400,000	244,284,900,000	572,991,787,500
- Cathay United Bank Co., Ltd (*)	USD	7.10%		2028 - 2030	Stocks	711,290,554,429	225,212,778,229	922,398,888,100
- Kasikornbank Public Company Limited (Thailan) (*)	USD	5.35%		2030	Stocks	-	-	93,745,350,000
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	VND	7.00%		2030	Stocks	83,330,241,615	20,830,216,770	-
						4,301,873,105,745	1,079,393,389,254	4,772,196,608,328
Amount due for settlement within 12 months						(1,079,393,389,254)		(1,014,646,624,621)
Amount due for settlement after 12 months						3,222,479,716,491		3,757,549,983,707

Loans from banks and other credit institutions are secured by the mortgage contract/ pledging with the lender and registered fully secured transactions.

(*) The Company has applied measures to hedge exchange rate risks by signing Cross Currency Swap (CCS) contracts with credit institutions. Accordingly, these loans were converted to fixed interest rates and exchange rates, detail as follows:

Underlying transaction						Cross Currency Swap (CCS) Contracts						
Lender	Underlying transaction	Cur	Interest rate	Outstanding balance at CCS signed (USD)	Outstanding balance at 30/09/2026	Credit Institutions providing CCS	CCS Contract	Principal notional amount (USD)	Fixed exchange rate	Fixed rate	Total principal notional amount in VND	Outstanding balance of principal notional at 30/09/2026
Cathay United Bank Co., Ltd.	General Facility Agreement dated 27 December 2024	USD	5,90% - 6,10%	7,777,777.76	4,444,444.40	Cathay United Bank - Ho Chi Minh city Branch	43/CUB-BI/ HDK2024 dated 09 January 2025	7,777,777.76	25,388	7.10%	197,462,221,777	112,835,554,429
Cathay United Bank Co., Ltd.	Credit Contract dated 14 March 2025	USD	5,90% - 6,10%	30,000,000.00	13,400,000.00	Cathay United Bank - Ho Chi Minh city Branch	43/CUB-BI/ HDK2024 dated 09 January 2025	20,000,000.00	25,575	7.10%	511,500,000,000	342,705,000,000
		USD			10,000,000.00	Kasikornbank Public Company Limited - Ho Chi Minh Branch	Interest Rate Swap Transaction Confirmation dated 27 March 2025	10,000,000.00	25,575	7.10%	255,750,000,000	255,750,000,000
Malayan Banking Berhad	Syndication Agreement & Facility Agreement dated 29 October 2024	USD	6.33%	28,500,000.00	18,240,000.00	Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	01/CCS/BWE dated 22 January 2025	28,500,000.00	25,210	7.10%	718,485,000,000	459,830,400,000
DEG - Deutsche Investitions- und Entwicklungsgesell schaft mbH	Senior Loan Agreement dated 13 May 2022	USD	8.70%	17,857,142.84	12,499,999.97	Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	02/2025-HDHDLS /NHCT640-BIWASE dated 27 February 2025	17,857,142.84	25,560	7.90%	456,428,570,990	319,499,999,234
Asian Development Bank	Sub-loan Agreement dated 15 August 2013	USD	6.19%	27,263,452.21	24,117,669.25	Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	03/2025-HDHDLS/ NHCT640-BIWASE dated 11 March 2025	27,263,452.21	25,510	5.00%	695,490,665,877	615,241,742,568
Kasikornbank Public Company Limited (Thailan)	Loan Agreement No. 016/2025/ TL.OBU.01 dated 12 June 2025	USD	SOFR 06 months + 1,68%	3,950,000.00	-	Kasikornbank Public Company Limited - Ho Chi Minh Branch	Specific Transaction Agreement for Cross-Currency Interest Rate Swap dated 03 October 2025	3,950,000.00	26,370	7.25%	104,161,500,000	-
				115,348,372.81	**82,702,113.62**			**115,348,372.81**			**2,939,277,958,644**	**2,105,862,696,231**

16 . SHORT-TERM TRADE PAYABLES

	30/09/2026	01/01/2026
	VND	VND
a) Related parties	**72,866,402,331**	**154,325,087,325**
- Becamex Investment and Industrial Development Group	16,487,240,000	16,487,240,000
- Thu Dau Mot Water Joint Stock Company	6,714,797,260	-
- Biwelco Investment and Construction Joint Stock Company	57,944,316	28,643,724,840
- Biwase Consulting One Member Company Limited	-	1,020,123,939
- Biwase Environment - Technology - Science Complex One Member Company Limited	2,122,118,742	46,625,848,971
- Biwase Wastewater and Drainage One Member Company Limited	28,394,550	23,641,009,348
- E.T.S Construction Joint Stock Company	168,852,600	483,946,429
- Thuan Phuc Thinh Company Limited	86,243,334	86,243,334
- Quynh Phuc Production and Trading Company Limited	238,804,329	239,998,624
- N.T.P Trading Company Limited	46,962,007,200	37,096,951,840
b) Others	**28,776,285,850**	**35,656,007,663**
- Southern Tien Phong Plastic Joint Stock Company	4,449,794,486	8,797,434,841
- Others	24,326,491,364	26,858,572,822
	101,642,688,181	**189,981,094,988**

17 . PREPAYMENTS FROM CUSTOMERS

	30/09/2026	01/01/2026
	VND	VND
a) Related parties	**-**	**302,016,536**
- Investment and Industrial Development Corporation - Joint Stock Company	-	152,016,536
- Chanh Phu Hoa Construction Investment Joint Stock Company	-	150,000,000
b) Others	**17,920,425,290**	**118,614,846,674**
- Prepayments from customers of the Project of social housing	9,312,621,595	113,431,555,162
- Nam Kim Industrial Construction Investment Joint Stock Company	3,167,989,987	-
- Others	5,439,813,708	5,183,291,512
	17,920,425,290	**118,916,863,210**

18 . SHORT-TERM TAXES AND OTHER PAYABLES TO STATE BUDGET

	Tax receivable at beginning of the year	Tax payable at beginning of the year	Tax payable in the period	Tax paid in the period	Tax receivable end of the period	Tax payable end of the period
	VND	VND	VND	VND	VND	VND
Value added tax	298,335,460	9,363,767,948	29,459,371,343	34,892,123,410	298,372,961	3,931,053,382
Corporate income tax	-	27,971,052,486	78,557,817,463	73,526,536,084	-	33,002,333,865
Personal income tax	-	534,801,258	17,332,524,501	17,339,875,516	-	527,450,243
Natural resource tax	-	561,124,620	6,779,348,760	6,573,865,410	-	766,607,970
Land tax and land rental	-	-	368,652,052	368,652,052	-	-
Other taxes	-	-	7,890,755,482	7,890,755,482	-	-
Fees, charges and other payables	-	20,897,546,971	109,226,397,501	106,853,277,489	-	23,270,666,983
	298,335,460	**59,328,293,283**	**249,614,867,102**	**247,445,085,443**	**298,372,961**	**61,498,112,443**

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

19 . SHORT-TERM ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Accrued interest	49,843,894,048	47,278,393,625
Accrued expense of electricity costs	3,669,381,876	3,504,799,714
Other accrued expenses	2,176,461,703	1,801,917,774
	55,689,737,627	**52,585,111,113**

20 . OTHER PAYABLES

20.1 Other short-term payables

	30/09/2026	01/01/2026
	VND	VND
a) Details by content		
Trade union fee, social insurance, health insurance, unemployment insurance	1,122,061,717	577,339,850
Other payables	25,269,058,490	32,978,831,486
- *Payables on non-interest borrowings*	*2,000,000,000*	*2,000,000,000*
- *Other payables*	*23,269,058,490*	*30,978,831,486*
	26,391,120,207	**33,556,171,336**
b) Details by object		
Related parties	***276,395,270***	***870,281,481***
- Biwase Environment - Technology - Science Complex One Member Company Limited	253,588,763	857,847,673
- E.T.S Construction Joint Stock Company	22,806,507	12,433,808
Others	***26,114,724,937***	***32,685,889,855***
- Tu Hai Company Limited	2,000,000,000	2,000,000,000
- Others	24,114,724,937	30,685,889,855
	26,391,120,207	**33,556,171,336**

20.2 Other long-term payables

	30/09/2026	01/01/2026
	VND	VND
a) Details by content		
Long-term deposits, collateral received	15,655,622,000	12,487,622,000
Payables to Project Management Units on capital formed fixed assets which was teporary increased, but not yet approved for final settlement	772,448,874,956	772,448,874,956
	788,104,496,956	**784,936,496,956**
b) Details by object		
Others		
Sewerage Project Management Unit in Binh Duong province	772,448,874,956	772,448,874,956
Others	15,655,622,000	12,487,622,000
	788,104,496,956	**784,936,496,956**

21 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Other capital (i)	Development and investment fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of the previous period	**2,199,286,440,000**	**621,342,364,000**	**97,817,204,031**	**1,331,187,528,625**	**774,633,273,321**	**5,024,266,809,977**
Profit of the previous period	-	-	-	-	626,471,960,141	626,471,960,141
Profit distribution 2024	-	-	-	191,043,674,123	(569,743,553,040)	(378,699,878,917)
Ending balance of the previous period	**2,199,286,440,000**	**621,342,364,000**	**97,817,204,031**	**1,522,231,202,748**	**831,361,680,422**	**5,272,038,891,201**
Beginning balance of current period	**2,199,286,440,000**	**621,342,364,000**	**97,817,204,031**	**1,522,231,202,748**	**1,015,559,037,556**	**5,456,236,248,335**
Increase in capital of this period (ii)	314,183,770,000	847,855,679,000	-	-	-	1,162,039,449,000
Profit of current period	-	-	-	-	775,382,339,909	775,382,339,909
Profit distribution 2025 (iii)	-	-	-	283,734,261,046	(707,455,282,183)	(423,721,021,137)
Ending balance of current period	**2,513,470,210,000**	**1,469,198,043,000**	**97,817,204,031**	**1,805,965,463,794**	**1,083,486,095,282**	**6,969,937,016,107**

(i) The Company's other capital allocated by the State capital to the Tan Hiep Water Factory Project Management Unit for implementation of capital construction which were assigned by the People's Committee of Binh Duong province. When the final settlement of investment capital is approved, the assets formed from this fund will be transferred to other units under Decision of the Provincial People's Committee.

(ii) Increase capital according to the results of issuing shares for increase of share capital 2026 under Resolution No. 02/NQ-BWE.DHDCD/2026 dated 27 March 2026 of the Annual General Meeting of Shareholders of Binh Duong Water - Environment Corporation - Joint Stock Company approving Submission No. 19/TTr-HDQT dated 23 March 2026 of the Board of Directors regarding the plan to issue shares to increase the charter capital in 2026 of Binh Duong Water - Environment Corporation - Joint Stock Company.

Share issuance results are as follows:

Charter capital (at par value) before the increase	:	VND 2,199,286,440,000 VND
Total volume of shares registered to be offered	:	31,418,377 shares
Issuance price	:	VND 37,000 per share
Number of shares successfully offered	:	31,418,377 shares
In which:		
+ *Distribution based on the actual results of the public offering of shares to existing shareholders.*	:	*24,791,283 shares*
+ *Distribution of excess shares to investors subscribing for additional shares*	:	*6,627,094 shares*
Total amount proceed from issuance of shares	:	VND 1,162,479,949,000
In which:		
+ *Additional charter capital (at par value)*	:	*VND 314,183,770,000*
+ *Difference between the total amount earned with total amount at par value*	:	*VND 848,296,179,000*
Total issuance costs	:	VND 440,500,000
Charter capital (at par value) after the increase	:	VND 2,513,470,210,000
End date of the capital increase offering	:	21 September 2026
Date of completion of the charter capital increase	:	05 October 2026

(iii) According to Resolution No. 02/NQ-BWE-DHDCD/2026 dated 27 March 2026 issued by General Meeting of Shareholders, the Company announced its profit distribution plan as follows:

	Amount VND
Retained earnings of previous years	204,889,720,281
Profit after corporate income tax in 2025	810,669,317,275
Total profit distributable	**1,015,559,037,556**
Profit distribution of year 2025	
- Development and investment fund	283,734,261,046
- Dividend payment of 13% of chartered capital *(equivalent to VND 1,300 per share)*	285,907,237,200
- Bonus fund	105,387,011,246
- Welfare fund	8,106,693,173
- Bonus fund for Executive Board	24,320,079,518
	707,455,282,183
Retained earnings	**308,103,755,373**

b) Details of Contributed capital

	30/09/2026	Rate	01/01/2026	Rate
	VND	%	VND	%
Becamex Investment and Industrial Development Group	427,500,000,000	17.01	427,500,000,000	19.44
Thu Dau Mot Water Joint Stock Company	940,499,990,000	37.42	822,937,500,000	37.42
Biwelco Investment and Construction Joint Stock Company (i)	211,127,900,000	8.40	151,445,920,000	6.89
Other shareholders	934,342,320,000	37.17	797,403,020,000	36.25
	2,513,470,210,000	**100**	**2,199,286,440,000**	**100**

(i) Formerly known as Biwase Electric - Construction Joint Stock Company.

c) Capital transactions with owners and distribution of dividends and profits

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Owner's invested capital		
- At the beginning of the year	2,199,286,440,000	2,199,286,440,000
- Increase in the period	314,183,770,000	-
- **At the end of the period**	**2,513,470,210,000**	**2,199,286,440,000**

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Dividends and profit		
- Dividends, profit payable during the period	285,907,237,200	285,907,237,200
+ *Dividends distributed on profit of previous year*	*285,907,237,200*	*285,907,237,200*
- Dividends, profits paid in money	285,907,237,200	285,907,237,200
+ *Dividends distributed on profit of previous year*	*285,907,237,200*	*285,907,237,200*
- **At the end of the period**	-	-

d) Share

	30/09/2026	01/01/2026
Quantity of authorized issuing shares	251,347,021	219,928,644
Quantity of issued shares	251,347,021	219,928,644
- *Common shares*	*251,347,021*	*219,928,644*
Quantity of outstanding shares in circulation	251,347,021	219,928,644
- *Common shares*	*251,347,021*	*219,928,644*

Par value per stock: VND 10,000 /stock

e) Company's funds

	30/09/2026	01/01/2026
	VND	VND
Development and investment funds	1,805,965,463,794	1,522,231,202,748
	1,805,965,463,794	**1,522,231,202,748**

22 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased assets

The Company signed Land lease Contract at Nam Tan Uyen Industrial Zone, Vietnam - Singapore Industrial Zone, Complex Area and Chon Thanh district with the purpose of installing raw water pumping stations and booster stations. The lease term is from 22 years to 49 years. Land rental is paid once for the entire term of the lease.

b) Foreign currencies

	30/09/2026	01/01/2026
- USD	3,320,080.57	18,209.67
- EUR	-	16.16

c) Doubtful debts written-offs

Doubtful debts written-offs as at 30 September 2026 are receipts from selling water meter and other receivables with total amount of VND 10.46 billion (as at 01 January 2026 is VND 10.46 billion).

23 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Revenue from sales of goods	1,992,195,139,880	1,763,678,416,978
Revenue from rendering of services	101,148,609,620	394,327,178,545
Revenue from construction contracts	9,330,584,305	25,284,314,110
	2,102,674,333,805	**2,183,289,909,633**
In which: Revenue from relevant parties	**65,310,890,189**	**64,723,867,211**
(Detailed as in Notes No. 37)		

24 . 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	828,985,832,228	795,722,960,542
Cost of rendering of services	84,979,251,913	313,327,979,745
Cost of construction contracts	7,674,608,597	19,575,598,125
	921,639,692,738	**1,128,626,538,412**

25 . FINANCIAL INCOME

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Interest income	59,211,790,690	76,315,677,031
- *Interest income from demand deposits*	*311,145,778*	*199,469,962*
- *Interest income from term deposits*	*25,926,704,090*	*20,375,803,118*
- *Interest income from loans*	*32,973,940,822*	*55,740,403,951*
Gain from disposal of financial investments	-	122,300,000,000
Dividends or profits received	183,232,791,008	159,606,114,735
Realised gain from foreign exchange differences	1,130,000,000	830,239,195
Unrealised gain from foreign exchange differences	4,993,507,702	-
	248,568,089,400	**359,052,030,961**
In which: Financial income from relevant parties *(Detailed as in Notes No. 37)*	**216,206,731,830**	**336,575,377,229**

26 . FINANCIAL EXPENSES

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Borrowing costs	258,283,326,000	270,583,192,240
Realised losses from foreign exchange difference	436,368,750	5,543,505,077
Foreign exchange differences revaluation at the end of period	-	56,731,106,034
Provision for impairment of investment	14,219,100,107	72,394,354,309
Other financial expenses	204,203,398	-
	273,142,998,255	**405,252,157,660**
In which: Financial expenses to related parties *(Detailed as in Notes No. 37)*	**2,241,164,385**	-

27 . SELLING EXPENSES

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Raw materials	46,266,367,834	35,640,368,566
Labour expenses	69,366,565,718	64,580,579,474
Depreciation and amortisation expenses	81,905,411,621	91,868,519,754
Expenses of outsourcing services	4,541,244,430	3,438,742,529
Other expenses in cash	1,402,822,185	9,149,659,661
	203,482,411,788	**204,677,869,984**

28 . ENTERPRISE ADMINISTRATIVE EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Raw materials	4,291,236,363	4,938,831,597
Labour expenses	56,368,056,468	63,966,476,551
Depreciation and amortisation expenses	5,087,700,493	4,794,054,215
Tax, Charge, Fee	64,975,834	127,664,119
Provision expenses	493,220,371	-
Expenses of outsourcing services	17,634,819,805	16,789,633,569
Other expenses in cash	11,497,749,647	13,110,743,658
Other decreases in general and administrative expenses	-	(121,386,280)
- *Reversal of allowances*	-	*(121,386,280)*
	95,437,758,981	**103,606,017,429**

29 . OTHER INCOME

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Electricity sold to the rental units	17,155,437,863	17,460,525,717
Proceeds from bike racing	3,066,108,792	3,936,446,525
10% of environmental protection fee being held	9,909,661,845	9,003,079,690
Others	4,146,404,286	731,151,498
	34,277,612,786	**31,131,203,430**
In which: Other income from relevant parties *(Detailed as in Notes No. 37)*	**20,440,372,031**	**17,322,741,957**

30 . OTHER EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Electricity consumed by the rental units	16,835,785,321	16,952,613,687
Cost of bicycle race and water	8,850,766,977	3,936,446,525
Liquidation and disposal cost	-	20,497,035
Others	12,190,464,559	3,548,931,377
	37,877,016,857	**24,458,488,624**

31 CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Total profit before tax	853,940,157,372	706,852,071,915
Increase	46,658,039,909	56,054,909,903
- *Ineligible expenses*	*46,658,039,909*	*56,054,909,903*
Decrease	(183,232,791,008)	(159,606,114,735)
- *Dividend*	*(183,232,791,008)*	*(159,606,114,735)*
Taxable income	717,365,406,273	603,300,867,083
- *Taxable income with tax rate of 10%*	*663,938,743,402*	*402,800,616,429*
- *Taxable income with tax rate of 20%*	*53,426,662,871*	*200,500,250,654*
Current corporate income tax expense	**77,079,206,914**	**80,380,111,774**
Adjustment of tax expenses in previous year into current year	1,478,610,549	-
Tax payable at the beginning of the year	27,971,052,486	9,649,416,710
Tax paid in the period	(73,526,536,084)	(44,612,226,069)
Corporate income tax payable at the end of the period	**33,002,333,865**	**45,417,302,415**

32 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Raw materials	418,045,983,420	448,286,759,651
Labour expenses	184,319,369,509	217,637,102,150
Depreciation and amortisation expenses	243,456,034,088	237,719,413,522
Provision expenses	493,220,371	(121,386,280)
Expenses of outsourcing services	206,502,307,084	291,706,116,471
Cost of real estate products sold	81,972,027,966	-
Cost of materials sold	42,662,638,023	-
Other expenses by cash	43,108,283,046	46,086,255,676
	1,220,559,863,507	**1,241,314,261,190**

33 . FINANCIAL INSTRUMENTS

Financial risk management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face market risks such as changes on prices, exchange rates and interest rates.

Price Risk:

The Company bears price risk of equity instruments from long-term security investments due to uncertainty on future prices of the securities. Long-term securities are held for long-term strategies, at the end of the period, the Company has no plans to sell these investments.

	More than 5 years	Total
	VND	VND
As at 30/09/2026		
Long-term investments	685,061,575,404	685,061,575,404
	685,061,575,404	**685,061,575,404**
As at 01/01/2026		
Long-term investments	611,895,138,030	611,895,138,030
	611,895,138,030	**611,895,138,030**

Exchange rate risk:

The Company bears the risk of exchange rate according to changes in exchange rates if loans; expenses; import of materials, goods, machinery and equipment of the Company are done in foreign currencies other than VND.

Interest rate risk:

The Company bears the risk of interest rates due to fluctuation in fair value of future cash flow of a financial instrument according to changes in market interest rates if the Company has time or demand deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain any interest profitable for its operation purpose.

Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments), detailed as follows:

	Up to 1 year	From over 1 year to 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 30/09/2026				
Cash and cash equivalents	1,607,867,328,642	-	-	1,607,867,328,642
Trade and other receivables	359,754,003,780	936,698,746,034	-	1,296,452,749,814
Lending	793,721,225,353	407,933,871,184	5,000,000,000	1,206,655,096,537
	2,761,342,557,775	**1,344,632,617,218**	**5,000,000,000**	**4,110,975,174,993**
As at 01/01/2026				
Cash and cash equivalents	768,601,024,361	-	-	768,601,024,361
Trade and other receivables	528,121,334,296	949,515,769,363	-	1,477,637,103,659
Lending	568,227,041,124	470,485,867,172	49,431,388,100	1,088,144,296,396
	1,864,949,399,781	**1,420,001,636,535**	**49,431,388,100**	**3,334,382,424,416**

Liquidity Risk

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Up to 1 year	From over 1 year to 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 30/09/2026				
Loans and borrowings	2,263,671,128,625	2,705,382,495,231	517,097,221,260	5,486,150,845,116
Trade and other payables	128,033,808,388	788,104,496,956	-	916,138,305,344
Accrued expenses	55,689,737,627	-	-	55,689,737,627
	2,447,394,674,640	**3,493,486,992,187**	**517,097,221,260**	**6,457,978,888,087**
As at 01/01/2026				
Loans and borrowings	1,760,089,185,121	3,147,157,406,086	610,392,577,621	5,517,639,168,828
Trade and other payables	223,537,266,324	784,936,496,956	-	1,008,473,763,280
Accrued expenses	52,585,111,113	-	-	52,585,111,113
	2,036,211,562,558	**3,932,093,903,042**	**610,392,577,621**	**6,578,698,043,221**

The Company believes that risk level of loan repayment is can be controlled. The Company has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

34 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE SEPARATE STATEMENT OF CASH FLOWS

a) Proceeds from borrowings during the period

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Proceeds from ordinary contracts	2,113,161,687,913	2,639,312,566,127

b) Actual repayments on principal during the period

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Repayment on principal from ordinary contracts	2,139,660,763,809	2,715,175,633,513

35 . SUBSEQUENT EVENTS AFTER THE END OF THE PERIOD

There have been no significant events occurring after the reporting date, which would require adjustments or disclosures to be made in the Separate Financial Statements.

36 . SEGMENT REPORTING

a) Under business fields

	Production and trading of water	Waste-water treatment	Others	Grant total
	VND	VND	VND	VND
Net revenue from sales to external customers	1,841,474,522,253	54,010,113,485	207,189,698,067	2,102,674,333,805
Net revenue from business activities	1,137,123,356,014	880,120,326	43,031,164,727	1,181,034,641,067
Profit after corporate income tax	**571,502,751,366**	**(41,632,038)**	**203,921,220,581**	**775,382,339,909**
The total cost to acquire fixed assets	-	-	-	**533,505,426,608**
Segment assets	2,419,504,936,128	15,669,175,305	54,478,466,661	2,489,652,578,094
Unallocated assets				11,300,273,374,909
Total assets	**2,419,504,936,128**	**15,669,175,305**	**54,478,466,661**	**13,789,925,953,003**
Segment liabilities	414,753,026,003	12,570,943,341	26,399,500,722	453,723,470,066
Unallocated liabilities				6,366,265,466,830
Total liabilities	**414,753,026,003**	**12,570,943,341**	**26,399,500,722**	**6,819,988,936,896**

b) Under geographical areas

The Company's operations are carried out in territory of Vietnam, therefore the Company does not present segment reporting according to geographic area.

37 . TRANSACTION AND BALANCES WITH RELATED PARTIES

The list related parties and the relation between the related parties and the Company are detailed as follows:

Related parties	Relation
Major shareholders	
- Becamex Investment and Industrial Development Group	Major shareholder
- Thu Dau Mot Water Joint Stock Company	Major shareholder
- Biwelco Investment and Construction Joint Stock Company	Major shareholder *(since 29 December 2025)*
Subsidiaries level 1	
- Biwase Electric - Construction Joint Stock Company	Subsidiary *(Until 18 August 2025)*
- Biwase - Long An Water Joint Stock Company	Subsidiary
- Biwase Consulting One Member Company Limited	Subsidiary
- Bang Tam Water and Environment JSC	Subsidiary
- Can Giuoc Urban Project Joint Stock Company	Subsidiary
- Chau Thanh Urban Project Joint Stock Company	Subsidiary
- Biwase Environment - Technology - Science Complex One Member Company Limited	Subsidiary
- Biwase Production - Trading - Services One Member Company Limited	Subsidiary
- Biwase Binh Phuoc Water One Member Co., Ltd	Subsidiary
- Biwase Wastewater and Drainage One Member Company Limited	Subsidiary *(since 02 June 2025)*
- Biwase Can Tho Water Joint Stock Company	Subsidiary *(since 13 June 2025)*
- Biwase Kien Giang Water - Environment One Member Company Limited	Subsidiary *(since 17 November 2025)*
- Biwase Tay Ninh Water Joint Stock Company	Subsidiary *(since 24 July 2026)*
Subsidiaries level 2	
- Can Duoc Water and Environment JSC	Subsidiary of Biwase - Long An Water JSC
- E.T.S Construction Joint Stock Company	Subsidiary of Biwase Environment - Technology - Science Complex One Member Company Limited *(since 26 March 2025)*

Related parties *(continued)*	Relation
Equity investments in associates	
- Chanh Phu Hoa Construction Investment JSC	Associate
- Gia Tan Water Joint Stock Company	Associate
- Can Tho 2 Water Supply Joint Stock Company	Associate
- Can Tho Water Supply - Sewerage Joint Stock Company	Associate
- Long An Water Supply Sewerage Joint Stock Company	Associate
- Quang Binh Water Supply Joint Stock Company	Associate
- Vinh Long Water Supply Joint Stock Company	Associate
- Thu Thua Urban Project Joint Stock Company	Associate
- Biwase Quang Binh Joint Stock Company	Associate
- Biwase Can Tho Water Joint Stock Company	Associate
- Tan Hiep Water Investment Joint Stock Company	Associate *(since 01 January 2025)*
- Biwase Tay Ninh Water Joint Stock Company	Associate *(since 25 December 2025)*
- Ninh Thuan Water Supply Joint Stock Company	Associate *(since 08 January 2026)*
Other related parties	
- Binh Duong Producing and Trading Goods Corporation	Mr. Nguyen Van Thien (Chairman of the Company) is member of the Board of Directors of this Company
- Dong Nai Water Joint Stock Company	Mr. Nguyen Van Thien (Chairman of the Company) is Vice president of this Company
- Tan Thanh Join Stock Company	The daughter of Mr. Nguyen Van Thien (Chairman of the Company) is Director of this Company
- Kim Ngan Thuy Transport Trading One Member Company Limited	The brother of Mr. Nguyen Van Thien (Chairman of the Company) is Director of this Company
- Phu My Vinh Construction and Investment Corporation	Mr. Nguyen Van Thien (Chairman of the Company) is member of the Board of Directors of this Company
- Thuan Phuc Thinh Company Limited	The brother of Mr. Nguyen Van Tri (member of the Company's Board of Directors) is Director of this Company
- Quynh Phuc Production and Trading Company Limited	Mr. Nguyen Van Tri (member of the Company's Board of Directors) is Director of this Company
- N.T.P Trading Company Limited	Mr. Nguyen Thanh Phong (member of the Company's Board of Directors) is Director of this Company
- Cho Lon Water Supply Joint Stock Company	Mr. Nguyen Thanh Phong (member of the Company's Board of Directors) is member of the Board of Directors of this Company
- Trung An Water Supply Joint Stock Company	Mr. Nguyen Thanh Phong (member of the Company's Board of Directors) is member of the Board of Directors of this Company
- Phu An Water Joint Stock Company	Mr. Nguyen Thanh Phong (member of the Company's Board of Directors) is Chairman of this Company
- Kien An Water Joint Stock Company	Mr. Nguyen Thanh Phong (member of the Company's Board of Directors) is Chairman of this Company

Related parties *(continued)*	**Relation**
- Water - Energy Technology Joint Stock Company	The wife of Mr. Nguyen Thanh Phong (member of the Company's Board of Directors) is Chairman of this Company
- Phu Yen Water Supply and Sewerage Joint Stock Company	Mr. Mai Song Hao (member of the Company's Board of Management) is member of the Board of Directors of this Company
- Dai Phu Thinh Company Limited	Brother of Mr. Ta Trong Hiep (member of the Company's Board of Directors) is Director of this Company
- Hiep Thanh Phu Import Export Trading Joint Stock Company	Mr. Ta Trong Hiep (member of the Company's Board of Directors) is Chairman of this Company
- Phu Hoa Construcsion Design Investment Trading Joint Stock Company	Mr. Ngo Van Lui (member of the Company's Deputy General Director) is Chairman of this Company
- Biwase Electric - Construction Joint Stock Company	Other related party *(since 19 August 2025 to 29 December 2025)*
- Board of Directors, Supervisory Board and Board of Management	Key management personnel

Except for the information with related parties are presented at Notes above, the Company has the transactions during the period with related parties as follows:

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Revenues from sales of goods and rendering of services	**65,310,890,189**	**64,723,867,211**
- Becamex Investment and Industrial Development Group	7,081,496,490	3,425,617,877
- Thu Dau Mot Water Joint Stock Company	8,701,706,071	7,331,122,156
- Biwelco Investment and Construction Joint Stock Company	2,695,807,742	40,014,853,550
- Biwase - Long An Water Joint Stock Company	36,952,321,155	7,156,005,141
- Bang Tam Water and Environment Joint Stock Company	430,545,480	-
- Can Giuoc Urban Project Joint Stock Company	1,593,301,992	1,218,966,063
- Chau Thanh Urban Project Joint Stock Company	9,000,000	170,657,944
- Biwase Environment - Technology - Science Complex One Member Company Limited	115,266,900	683,711,322
- Biwase Production - Trading - Services One Member Company Limited	627,087,500	439,496,509
- Biwase Binh Phuoc Water One Member Company Limited	591,550,335	139,210,335
- Biwase Wastewater and Drainage One Member Co., Ltd	127,426,492	1,215,012,901
- Biwase Can Tho Water Joint Stock Company	48,078,111	-
- Can Duoc Water and Environment Joint Stock Company	3,055,699,680	906,806,772
- Chanh Phu Hoa Construction Investment Joint Stock Company	970,928,834	214,176,775
- Gia Tan Water Joint Stock Company	91,286,822	1,808,229,866
- Biwase Quang Binh Joint Stock Company	2,219,386,585	-

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Financial income	**216,206,731,830**	**336,575,377,229**
- Thu Dau Mot Water Joint Stock Company	-	66,900,000,000
- Biwelco Investment and Construction Joint Stock Company	-	13,568,219,178
- Biwase - Long An Water Joint Stock Company	2,199,986,301	1,399,232,879
- Bang Tam Water and Environment Joint Stock Company	-	364,693,500
- Chau Thanh Urban Project Joint Stock Company	661,400,000	661,400,000
- Biwase Environment - Technology - Science Complex One Member Company Limited	28,945,610,370	44,943,099,941
- Biwase Production - Trading - Services One Member Co., Ltd	9,434,542,314	3,352,399,332
- Biwase Binh Phuoc Water One Member Company Limited	37,376,856,125	17,928,280,188
- Biwase Can Tho Water Joint Stock Company	-	1,198,821,918
- Chanh Phu Hoa Construction Investment Joint Stock Company	41,671,150,400	64,766,412,800
- Can Tho 2 Water Supply Joint Stock Company	4,199,386,320	4,084,334,640
- Can Tho Water Supply - Sewerage Joint Stock Company	8,280,000,000	9,660,000,000
- Quang Binh Water Supply Joint Stock Company	2,826,000,000	2,684,700,000
- Tan Hiep Water Investment Joint Stock Company	46,440,000,000	37,604,182,853
- Binh Duong Producing and Trading Goods Corporation	-	3,600,000,000
- Dong Nai Water Joint Stock Company	34,171,800,000	36,160,000,000
- Tan Thanh Joint Stock Company	-	10,654,000,000
- Phu Hoa Construcsion Design Investment Trading Joint Stock Company	-	4,048,520,000
- Mr. Nguyen Van Thien	-	3,728,900,000
- Mr. Nguyen Ngoc Ho	-	532,700,000
- Mr. Tran Tan Duc	-	2,130,000,000
- Ms. Duong Anh Thu	-	213,080,000
- Mr. Van Kim Hung Phong	-	6,392,400,000
Financial expensives	**2,241,164,385**	-
- Biwase Kien Giang Water - Environment One Member Co., Ltd	2,241,164,385	-
Other income	**20,440,372,031**	**17,322,741,957**
- Thu Dau Mot Water Joint Stock Company	18,657,822,469	15,212,654,435
- Biwelco Investment and Construction Joint Stock Company	358,360,778	361,663,778
- Biwase Environment - Technology - Science Complex One Member Company Limited	904,864,500	82,308,182
- Biwase Production - Trading - Services One Member	22,108,995	30,273,615
- Biwase Can Tho Water Joint Stock Company	-	1,145,454,545
- Chanh Phu Hoa Investment - Construction Joint Stock Company	213,881,955	212,609,625
- Dong Nai Water Joint Stock Company	5,555,556	-
- Quynh Phuc Production and Trading Company Limited	-	46,296,296
- N.T.P Trading Company Limited	277,777,778	185,185,185
- Dai Phu Thinh Company Limited	-	46,296,296

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Purchase of goods, services	**815,507,062,133**	**657,886,808,076**
- Thu Dau Mot Water Joint Stock Company	261,881,041,200	263,490,607,163
- Biwelco Investment and Construction Joint Stock Company	252,674,928,870	99,366,439,138
- Biwase Consulting One Member Company Limited	1,752,012,298	2,477,618,591
- Biwase Environment - Technology - Science Complex One Member Company Limited	15,747,763,745	159,587,647,835
- Biwase Production - Trading - Services One Member	4,264,166,118	5,178,377,552
- Biwase Binh Phuoc Water One Member Company Limited	3,965,405,000	1,148,813,170
- Biwase Wastewater and Drainage One Member Co., Ltd	52,225,544,807	149,444,445
- E.T.S Construction Joint Stock Company	767,319,026	1,045,410,646
- Quynh Phuc Production and Trading Company Limited	1,421,037,069	841,781,536
- N.T.P Trading Company Limited	216,394,544,000	124,307,668,000
- Water - Energy Technology Joint Stock Company	4,413,300,000	293,000,000
Receipt of proceeds from share transfer	-	**483,200,000,000**
- Thu Dau Mot Water Joint Stock Company	-	320,000,000,000
- Chanh Phu Hoa Construction Investment Joint Stock Company	-	80,000,000,000
- Phu Hoa Construcsion Design Investment Trading Joint Stock Company	-	12,160,000,000
- Tan Thanh Company Limited	-	32,000,000,000
- Mr. Nguyen Van Thien	-	11,200,000,000
- Mr. Nguyen Ngoc Ho	-	1,600,000,000
- Mr. Tran Tan Duc	-	6,400,000,000
- Ms. Duong Anh Thu	-	640,000,000
- Mr. Van Kim Hung Phong	-	19,200,000,000
Transaction for receiving transferred shares	-	**191,540,000,000**
- Biwase Electric - Construction Joint Stock Company	-	191,540,000,000

Transactions with other related parties:

Remuneration to members of Board of Directors

No.	Name	Tittle	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
			VND	VND
1	Mr. Nguyen Van Thien	Chairman	1,876,134,000	1,242,000,000
2	Mr. Tran Chien Cong	Vice president	643,600,000	162,000,000
3	Mr. Duong Hoang Son	Member	513,200,000	162,000,000
4	Mr. Nguyen Van Tri	Member	176,400,000	162,000,000
5	Mr. Nguyen Thanh Phong	Member	176,400,000	162,000,000
6	Mr. Ta Trong Hiep	Member	176,400,000	162,000,000
7	Mr. Pham Thanh Vu	Member	176,400,000	162,000,000
			3,738,534,000	**2,214,000,000**

Remuneration to members of Board of Supervision

No.	Name	Tittle	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
			VND	VND
1	Ms. Duong Anh Thu	Head	1,176,134,000	745,200,000
2	Ms. Nguyen Thi Thu Trang	Member	88,200,000	81,000,000
3	Ms. Dinh Thi Thuy Nga *(Appointed on 27 March 2026)*	Member	58,500,000	-
4	Mr. Nguyen Duc Bao *(Resigned on 27 March 2026)*	Member	200,000,000	81,000,000
			1,522,834,000	**907,200,000**

Salary of General Director and other managers:

No.	Name	Tittle	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
			VND	VND
1	Mr. Tran Chien Cong	General Director	1,155,066,000	993,600,000
2	Mr. Duong Hoang Son *(Resigned on 10 August 2026)*	Deputy General Director	644,000,000	745,200,000
3	Mr. Ngo Van Lui	Deputy General Director	605,000,000	450,000,000
4	Mr. Pham Thanh Hung *(Resigned on 16 January 2026)*	Deputy General Director	176,800,000	745,200,000
5	Mr. Mai Song Hao	Deputy General Director	1,166,134,000	745,200,000
6	Mr. Tran Tan Duc *(Resigned on 01 April 2026)*	Deputy General Director	612,800,000	745,200,000
7	Mr. Doan Huu Ngoc Thuong *(Appointed on 01 May 2026)*	Deputy General Director	461,334,000	-
8	Ms. Nguyen Thi Ngoc Thanh *(Appointed on 01 September 2026)*	Deputy General Director	90,000,000	-
			4,911,134,000	**4,424,400,000**

Except for the transactions with related party as mentioned above, other related parties have no transaction during the period and no closing balance as at the end of the period with the Company.

38 . COMPARATIVE INFORMATION

Comparative information in these Separate Financial Statements is presented as corresponding figures. Under this method, the comparative information for the previous period is presented to provide a comparison of the Company's separate financial position, results of operations and cash flows for that Separate .

The comparative information on the Separate Statement of financial position and Notes are taken from the Separate Financial Statements for the fiscal year ended as at 31 December 2025 which was audited by AASC Auditing Firm Company Limited. The comparative information on the Separate Statement of income, Separate Statement of Cash flows and Notes are taken from the Separate Financial Statements for the Quarter 3 of 2025, which has been prepared and disclosured by the Company.

Those figures were reclassified to conform with Circular No. 99/2025/TT-BTC dated 27/10/2025 in order to compare with figures of this year, detailed as follows:

Figures in the Separate Financial Statements for the fiscal year ended as at 31/12/2025			Figures adjusted to Circular No. 99/2025/TT-BTC dated 27 October 2025			Differences
Code	Items	Amount	Code	Items	Amount	
		VND			VND	
	a) Separate Statement of Financial position			**a) Separate Statement of Financial position**		
110	**Cash and cash equivalents**	**768,089,644,287**	**110**	**Cash and cash equivalents**	**769,353,982,916**	**Restatement**
112	Cash equivalents	629,140,000,000	112	Cash equivalents	630,404,338,629	Restatement
120	**Short-term investments**	**296,996,423,774**	**120**	**Short-term investments**	**568,227,041,124**	**Restatement**
123	Held-to-maturity investments	296,996,423,774	123	Short-term held-to-maturity investments	568,227,041,124	Restatement, rename
130	**Short-term receivables**	**1,132,222,480,179**	**130**	**Short-term receivables**	**859,727,524,200**	**Restatement**
135	Short-term loan receivables	258,666,039,368				Restatement
136	Other short-term receivables	233,168,966,238	135	Other short-term receivables	219,340,049,627	Restatement, rename
137	Provision for short-term doubtful debts	(10,951,151,817)	136	Provision for short-term doubtful debts	(10,951,151,817)	Code change
150	**Other current assets**	**2,256,004,234**	**160**	**Other current assets**	**2,256,004,234**	**Code change**
151	Short-term prepaid expenses	1,900,472,199	161	Short-term deferred expenses	1,900,472,199	Rename, code change
152	Deductible value added tax	57,196,575	162	Deductible value added tax	57,196,575	Code change
153	Taxes and other receivables from State budget	298,335,460	163	Taxes and other receivables from State budget	298,335,460	Code change

Figures in the Separate Financial Statements for the fiscal year ended as at 31/12/2025			Figures adjusted to Circular No. 99/2025/TT-BTC dated 27 October 2025			Differences
Code	Items	Amount	Code	Items	Amount	
		VND			VND	
210	**Long-term receivables**	**1,464,433,024,635**	**210**	**Long-term receivables**	**949,515,769,363**	**Restatement**
215	Long-term loans receivables	514,917,255,272				Restatement
216	Other long-term receivables	949,515,769,363	215	Other long-term receivables	949,515,769,363	Code change
240	**Long-term assets in progress**	**926,167,507,700**	**250**	**Long-term assets in progress**	**926,167,507,700**	**Code change**
242	Construction in progress	926,167,507,700	252	Construction in progress	926,167,507,700	Code change
250	**Long-term investments**	**5,143,216,276,407**	**260**	**Long-term investments**	**5,658,133,531,679**	**Restatement, code change**
251	Investments in subsidiaries	2,377,070,176,005	261	Investments in subsidiaries	2,377,070,176,005	Code change
252	Equity investments in associates and joint - ventures	2,298,790,860,763	262	Equity investments in associates and joint - ventures	2,298,790,860,763	Code change
253	Equity investments in other entities	611,895,138,030	263	Equity investments in other entities	611,895,138,030	Code change
254	Provision for devaluation of long-term investments	(149,539,898,391)	264	Allowance for impairment of long-term equity investments	(149,539,898,391)	Rename, code change
255	Held-to-maturity investments	5,000,000,000	265	Long-term held-to-maturity investments	519,917,255,272	Restatement, rename, code change
260	**Other long-term assets**	**166,476,593,280**	**270**	**Other long-term assets**	**166,476,593,280**	**Code change**
261	Long-term prepaid expenses	166,476,593,280	271	Long-term deferred expenses	166,476,593,280	Rename, code change
270	**TOTAL ASSETS**	**12,404,148,348,629**	**280**	**TOTAL ASSETS**	**12,404,148,348,629**	**Code change**

Figures in the Separate Financial Statements for the fiscal year ended as at 31/12/2025			Figures adjusted to Circular No. 99/2025/TT-BTC dated 27 October 2025			Differences
Code	Items	Amount	Code	Items	Amount	
		VND			VND	
313	Taxes and other payables to State budget	59,328,293,283	314	Short-term taxes and other payables to State budget	59,328,293,283	Rename, code change
314	Payables to employees	51,413,650,418	315	Payables to employees	51,413,650,418	Code change
315	Short-term accrued expenses	52,585,111,113	316	Short-term accrued expenses	52,585,111,113	Code change
319	Other short-term payables	33,556,171,336	320	Other short-term payables	33,556,171,336	Code change
320	Short-term borrowings and finance lease liabilities	1,760,089,185,121	321	Short-term borrowings and finance lease liabilities	1,760,089,185,121	Code change
322	Bonus and welfare fund	139,555,250,162	323	Bonus and welfare fund	139,555,250,162	Code change
337	Other long-term payables	784,936,496,956	338	Other long-term payables	784,936,496,956	Code change
338	Long-term borrowings and finance lease liabilities	3,757,549,983,707	339	Long-term borrowings and finance lease liabilities	3,757,549,983,707	Code change
412	Share premium	621,342,364,000	412	Share premium	621,342,364,000	Rename
414	Other capital	-	414	Other capital	97,817,204,031	Restatement
421	Retained earnings	1,015,559,037,556	420	Retained earnings	1,015,559,037,556	Code change
421a	*- Retained earnings accumulated till the end of the previous year*	*204,889,720,281*	*420a*	*- Retained earnings accumulated till the end of the previous period*	*204,889,720,281*	*Code change*
421b	*- Retained earnings of the current year*	*810,669,317,275*	*420b*	*- Retained earnings of the current year*	*810,669,317,275*	*Code change*
422	Capital expenditure fund	97,817,204,031				Restatement

Figures in the Separate Financial Statements for the Quarter 3, 2025			Figures adjusted to Circular No. 99/2025/TT-BTC dated 27 October 2025			Differences
Code	Items	Amount	Code	Items	Amount	
		VND			VND	
	b) Separate Statement of income			**b) Separate Statement of income**		
21	Financial income	359,052,030,961	22	Financial income	359,052,030,961	Code change
22	Financial expenses	405,252,157,660	23	Financial expenses	405,252,157,660	Code change
23	*- In which: Interest expenses*	*214,750,618,305*	*24*	*- In which: Borrowing costs*	*270,583,192,240*	*Rename, code change, restatement*
	c) Separate Statement of Cash flows			**c) Separate Statement of Cash flows**		
05	Gains/losses from investment	(358,201,294,731)	05	Gain/(loss) from investment and financial activities	(358,201,294,731)	Rename
06	Interest expense	214,750,618,305	06	Borrowing costs	(202,996,930,244)	Rename, restatement
12	Increase/Decrease in prepaid expenses	(1,890,171,513)	12	Increase/Decrease in deferred expenses	(1,890,171,513)	Rename
14	Interest paid	(202,996,930,244)	14	Borrowing costs paid	(202,996,930,244)	Rename

Approved, 26 October 2026

Preparer	Chief Accountant	Legal Representative
Nguyen Thi Kieu Hoa	Nguyen Thi Mong Thuong	Tran Chien Cong