

No: 24/CBTT-ĐK/2026

Phu Loi, October 27th , 2026

**DISCLOSURE OF INFORMATION
ON THE STATE SECURITIES COMMISSION'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: + The Consolidated Financial Statement of Binh Duong Water – Environment Corporation - JSC for Q3/2026.

+ Official Letter No. 1279/CPN.MT-TCKT on October 26th , 2026, regarding the explanation of the increase in business results in the Consolidated Financial Statement for Q3 of 2026 by more than 10% compared to the same period of the previous year.

+ This information was published on the company's website on October 26th , 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)



Duong Anh Thu

**BINH DUONG WATER -
ENVIRONMENT CORPORATION -
JOINT STOCK COMPANY**

Số: 1279/CPN.MT-TCKT

*Re: Explanation of the over 10% increase in
business results in the Consolidated
Financial Statements for the Quarter 3 of
2026 compared to the same period of the
previous year*

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

th
Ho Chi Minh, 26. October 2026

To:

- **State Securities Commission**
- **Ho Chi Minh City Stock Exchange**

Binh Duong Water - Environment Corporation - Joint Stock Company respectfully extends its greetings to the State Securities Commission and the Ho Chi Minh city Stock Exchange!

Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the securities market and Circular No. 68/2024/TT-BTC dated 18 September 2024 amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC, Binh Duong Water - Environment Corporation - Joint Stock Company respectfully submits this explanation regarding the fluctuation in business results as presented in the Consolidated Financial Statements for the Quarter 3 of 2026 compared to the same period in 2025. Details are as follows:

No.	Item	Quarter 3 of 2026	Quarter 3 of 2025	Fluctuation increase/ decrease	%
(1)	(2)	(3)	(4)	(5) = (3) – (4)	(6)
1	Total net profit before tax	448,510,725,600	342,224,313,920	106,286,411,680	31.06%
2	Profit after corporate income tax	408,012,432,745	280,561,208,639	127,451,224,106	45.43%

This is attributable to the following reasons:

- + **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.

At the same time, revenue from waste treatment activities in the Quarter 3, 2026 also increased compared to the same period of previous year, resulting in an increase in total revenue from the sale of goods and the rendering of services in Quarter 3, 2026 compared to the same period of previous year.

- + *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 Consolidated Financial Statements with total of VND 38.58 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. At the same time, dividend income from profit distributions in Quarter 3, 2026 decreased by VND 19.38 billion, while the Company's share of profits from associates increased by VND 92.28 billion compared to the same period of the previous year.
- + Other items are not significant increased/decreased.

The combination of the above factors led to an increase in consolidated profit before tax for the Quarter 3 of 2026 by VND 106.29 billion (up to 31.06%), and an increase in profit after tax by VND 127.45 billion (up 45.43%) compared to the same period of the previous year.

The above is the explanation provided by Binh Duong Water - Environment Corporation - Joint Stock Company, respectfully submitted to the State Securities Commission and the Ho Chi Minh City Stock Exchange for your consideration.

Respectfully thank you!

Recipients:

- Above
- Board of Directors, Executive Board
- Finance and Accounting Department
- Office Archive

**BINH DUONG WATER - ENVIRONMENT
CORPORATION - JOINT STOCK COMPANY**



Trần Chiến Công
Tổng Giám Đốc

CONSOLIDATED FINANCIAL STATEMENTS

**BINH DUONG WATER - ENVIRONMENT
CORPORATION - JOINT STOCK COMPANY**

for Quarter 3, 2026

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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 Consolidated 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 president
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 Consolidated 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 CONSOLIDATED FINANCIAL STATEMENTS

We, the Board of Management is responsible for preparation of the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated Financial Statements;
- Prepare and present the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the current requirements relevant to preparation and presentation of consolidated financial statements;
- Prepare the Consolidated 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 Consolidated Financial Statements comply with the registered accounting system. 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 Consolidated 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 consolidated 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



Trần Chien Cong

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

Code	ASSETS	Note	30/09/2026 VND	01/01/2026 VND
100	A. CURRENT ASSETS		4,598,988,342,428	3,794,456,158,624
110	I. Cash and cash equivalents	4	1,703,965,136,131	1,063,136,902,108
111	1. Cash		1,262,843,666,269	334,262,117,825
112	2. Cash equivalents		441,121,469,862	728,874,784,283
120	II. Short-term investments	5	771,216,022,888	414,163,348,582
123	1. Short-term held-to-maturity investments		771,216,022,888	414,163,348,582
130	III. Short-term receivables		1,087,880,437,333	1,328,296,353,536
131	1. Short-term trade receivables	6	493,766,160,304	666,520,478,703
132	2. Short-term prepayments to suppliers	7	321,386,526,864	420,090,349,910
135	3. Other short-term receivables	8.1	324,758,290,896	293,202,291,037
136	4. Provision for short-term doubtful debts		(52,030,540,731)	(51,516,766,114)
140	IV. Inventories	10	849,504,441,938	852,685,212,624
141	1. Inventories		849,504,441,938	852,685,212,624
160	V. Other current assets		186,422,304,138	136,174,341,774
161	1. Short-term deferred expenses	11	29,554,762,122	30,828,695,406
162	2. Deductible value added tax		156,444,085,217	104,962,146,814
163	3. Taxes and other receivables from State budget	20	423,456,799	383,499,554

CONSOLIDATED 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		12,582,263,812,471	11,353,799,693,396
210	I. Long-term receivables		936,698,746,034	949,515,769,363
215	1. Other long-term receivables	8.2	936,698,746,034	949,515,769,363
220	II. Fixed assets		5,292,728,303,450	4,729,509,359,374
221	1. Tangible fixed assets	13	5,161,267,180,536	4,622,396,217,141
222	- Historical cost		11,783,096,588,874	10,737,842,659,724
223	- Accumulated depreciation		(6,621,829,408,338)	(6,115,446,442,583)
227	2. Intangible fixed assets	14	131,461,122,914	107,113,142,233
228	- Historical cost		155,891,576,451	127,796,016,422
229	- Accumulated amortization		(24,430,453,537)	(20,682,874,189)
240	IV. Investment properties	15	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		2,163,856,248,555	1,877,416,939,999
252	1. Construction in progress	12	2,163,856,248,555	1,877,416,939,999
260	IV. Long-term investments	5	3,795,926,213,282	3,408,535,697,477
262	1. Equity investments in associates and joint - ventures		2,952,228,637,878	2,664,764,559,447
263	2. Equity investments in other entities		714,521,575,404	611,895,138,030
265	3. Long-term held-to-maturity investments		129,176,000,000	131,876,000,000
270	V. Other long-term assets		365,152,939,132	388,821,927,183
271	1. Long-term deferred expenses	11	204,391,283,009	218,245,450,863
279	2. Goodwill	16	160,761,656,123	170,576,476,320
280	TOTAL ASSETS		<u>17,181,252,154,899</u>	<u>15,148,255,852,020</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

(Continued)

Code	CAPITAL	Note	30/09/2026 VND	01/01/2026 VND
300	C. LIABILITIES		9,190,202,998,487	8,858,977,501,828
310	I. Current liabilities		3,600,540,211,739	2,972,406,262,588
311	1. Short-term trade payables	18	436,872,242,500	396,944,196,571
312	2. Short-term prepayments from customers	19	50,056,329,765	138,423,339,829
314	3. Short-term taxes and other payables to State budget	20	87,870,406,310	96,005,154,020
315	4. Payables to employees		64,489,862,486	78,651,785,069
316	5. Short-term accrued expenses	21	87,309,366,809	63,896,100,060
320	6. Other short-term payments	22	47,733,589,636	53,435,681,288
321	7. Short-term borrowings and finance lease liabilities	17	2,593,629,947,455	2,004,141,091,505
322	8. Provisions for short-term payables		536,698,000	-
323	9. Bonus and welfare fund		232,041,768,778	140,908,914,246
330	II. Non-current liabilities		5,589,662,786,748	5,886,571,239,240
338	1. Other long-term payables	22	790,005,971,898	785,777,939,098
339	2. Long-term borrowings and finance lease liabilities	17	4,762,122,316,491	5,066,102,621,804
342	3. Deferred income tax payables	35	36,811,370,223	33,967,550,202
344	4. Science and technology development fund		723,128,136	723,128,136
400	D. OWNER'S EQUITY	23	7,991,049,156,412	6,289,278,350,192
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		1,806,147,810,544	1,522,413,549,498
420	5. Retained earnings		1,770,202,454,186	1,537,007,117,680
420a	- Retained earnings accumulated till the end of the previous year		816,207,693,382	595,968,449,871
420b	- Retained earnings of the current period		953,994,760,804	941,038,667,809
429	6. Non-Controlling Interest		334,213,434,651	311,411,674,983
440	TOTAL CAPITAL		17,181,252,154,899	15,148,255,852,020

Preparer

Nguyen Thi Kieu Hoa

Chief Accountant

Nguyen Thi Mong Thuong

Approved, 26 October 2026

Legal Representative



Tran Chien Cong

CONSOLIDATED 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	26	1,268,531,419,435	903,417,770,373	3,525,705,630,989	3,152,495,628,161
10 2. Net revenue from sales of goods and rendering of services		1,268,531,419,435	903,417,770,373	3,525,705,630,989	3,152,495,628,161
11 3. Cost of goods sold	27	687,435,535,426	401,124,760,747	1,895,684,394,217	1,710,400,240,909
20 4. Gross revenue from sales of goods and rendering of services		581,095,884,009	502,293,009,626	1,630,021,236,772	1,442,095,387,252
22 5. Financial income	28	51,073,787,912	116,516,663,808	80,502,814,418	224,310,872,999
23 6. Financial expenses	29	120,109,608,187	118,011,181,151	337,210,558,305	367,717,637,312
24 - In which: Borrowings costs		119,469,036,039	113,624,184,984	336,569,986,157	305,354,205,081
25 7. Selling expenses	30	88,201,756,914	95,809,889,411	305,105,348,781	310,487,320,333
26 8. General and administrative expense	31	61,790,768,649	62,055,631,809	203,729,306,900	203,343,394,657
27 9. Profit or loss in joint ventures and associates		89,331,811,716	(2,953,823,287)	201,226,353,462	72,693,019,863
30 10. Net profit from operating activities		451,399,349,887	339,979,147,776	1,065,705,190,666	857,550,927,812
31 11. Other income	32	14,009,100,704	8,095,051,866	39,699,056,613	40,299,772,477
32 12. Other expense	33	16,897,724,991	5,849,885,722	43,814,880,432	24,671,236,065
40 13. Other profit		(2,888,624,287)	2,245,166,144	(4,115,823,819)	15,628,536,412
50 14. Total net profit before tax		448,510,725,600	342,224,313,920	1,061,589,366,847	873,179,464,224

CONSOLIDATED 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
51 15. Current corporate income tax expenses	34	39,500,505,650	48,392,108,884	101,864,037,608	110,936,337,264
52 16. Deferred corporate income tax expenses	35	997,787,205	13,270,996,397	2,843,820,021	13,766,275,116
60 17. Profit after corporate income tax		408,012,432,745	280,561,208,639	956,881,509,218	748,476,851,844
61 18. Profit after tax attributable to shareholders of the parent		407,585,995,922	264,370,511,358	953,994,760,804	714,518,069,778
62 19. Profit after tax attributable to non-controlling interests		426,436,823	16,190,697,281	2,886,748,414	33,958,782,066
70 20. Basic earnings per share	36	1,593	998	3,730	2,697

Preparer



Nguyen Thi Kieu Hoa

Chief Accountant



Nguyen Thi Mong Thuong



Tran Chien Cong

CONSOLIDATED 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		1,061,589,366,847	873,179,464,224
2. Adjustments for:			
02 - Depreciation and amortization of fixed assets and investment properties		519,752,139,613	482,843,668,910
03 - Provisions		1,050,472,617	(150,713,754)
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		(276,325,850,331)	(305,393,314,916)
06 - Borrowing costs		336,569,986,157	291,217,728,506
08 3. Operating profit before changes in working capital		1,637,642,607,201	1,398,427,939,004
09 - Increase/Decrease in receivables		156,357,745,935	(469,464,961,302)
10 - Increase/Decrease in inventories		(22,223,425,423)	(117,931,061,091)
11 - Increase/Decrease in payables (excluding interest payables, corporate income tax payable)		(62,261,762,429)	379,387,772,811
12 - Increase/Decrease in deferred expenses		15,705,070,295	(21,222,718,684)
14 - Borrowing costs paid		(323,159,170,126)	(269,407,098,108)
15 - Corporate income taxes paid		(94,933,079,173)	(66,748,598,836)
17 - Other payments on operating activities		(60,161,078,254)	(49,846,850,697)
20 Net cash flow from operating activities		1,246,966,908,026	783,194,423,097
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21 1. Purchase or construction of fixed assets and other long-term assets		(1,274,070,264,253)	(1,178,832,791,783)
22 2. Proceeds from disposals of fixed assets and other long-term assets		9,259,877,636	13,432,448,182
23 3. Loans and purchase of debt instruments from other entities		(524,641,065,192)	(256,727,471,610)
24 4. Collection of loans and resale of debt instrument of other entities		179,225,000,000	165,930,000,000
25 5. Equity investments in other entities		(332,719,105,750)	(140,074,414,112)
26 6. Proceeds from equity investment in other entities		10,047,600,000	368,914,883,475
27 7. Interest and dividend received		159,952,113,417	166,848,357,072
30 Net cash flow from investing activities		(1,772,945,844,142)	(860,508,988,776)

CONSOLIDATED 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	2. Proceeds from issuance of shares and receipt of contributed capital		1,164,039,449,000	18,050,595,000
33	2. Proceeds from borrowings		2,585,660,354,374	3,256,634,627,539
34	3. Repayment of principal		(2,296,962,555,921)	(2,882,230,733,266)
36	4. Dividends or profits paid to owners		(285,934,337,200)	(297,454,337,200)
40	Net cash flow from financing activities		1,166,802,910,253	95,000,152,073
50	Net cash flows in the period		640,823,974,137	17,685,586,394
60	Cash and cash equivalents at beginning of the period		1,063,136,902,108	1,006,668,267,497
61	Effect of exchange rate fluctuations		4,259,886	11,832,937
70	Cash and cash equivalents at end of the period	4	1,703,965,136,131	1,024,365,686,828

Preparer



Nguyen Thi Kieu Hoa

Chief Accountant



Nguyen Thi Mong Thuong

Approved, 26 October 2026

Legal Representative



Tran Chien Cong

NOTES TO THE CONSOLIDATED 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.

As at 30 September 2026, the total number of employees of the Parent Company and its subsidiaries are 2,448 employees (as at 01 January 2026: 2,632 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 Consolidated 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.

At the same time, revenue from waste treatment activities in the Quarter 3, 2026 also increased compared to the same period of previous year, resulting in an increase in total revenue from the sale of goods and the rendering of services in Quarter 3, 2026 compared to the same period of previous year.

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 Consolidated Financial Statements with total of VND 38.58 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. At the same time, dividend income from profit distributions in Quarter 3, 2026 decreased by VND 19.38 billion, while the Company's share of profits from associates increased by VND 92.28 billion compared to the same period of the previous year.

The combination of the above reasons makes the Total net profit before tax of the Quarter 3, 2026 increased by VND 106.29 billion compared with the same period of previous year.

The Company's structure:

The Company has seventeen (18) subsidiaries which have consolidated in Consolidated Financial Statements as at 30/09/2026 include:

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 Minh	Chi	100.00%	100.00%	Production and trading of water.
13. Biwase Binh Duong KLH Water One Member Limited Company (i)	Ho Minh	Chi	100.00%	100.00%	Production and trading of water.
14. Biwase Tan Uyen Water One Member Limited Company (i)	Ho Minh	Chi	100.00%	100.00%	Production and trading of water.
15. Biwase Bau Bang Water One Member Limited Company (i)	Ho Minh	Chi	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 Minh	Chi	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 recognized in the Company's Consolidated Financial Statements under the equity method 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; ...
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 Company	Khanh Hoa	37.20%	37.20%	Production and trading of water.

(i) Formerly known as Phu Hung Long Water Supply Joint Stock 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 the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance, the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements and the Circular No. 43/2026/TT-BTC dated 20 April 2026 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 202/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Consolidated Financial Statements are prepared in accordance with regulations of each standard and documents guiding the current Accounting Standards and Corporate 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.

Simultaneously, on 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC amending and supplementing some articles of the Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Minister of Finance on guidance for the preparation and presentation of consolidated financial statements. This Circular 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 and Circular No. 43/2026/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. 43 to these Consolidated Financial Statements.

2.4 . Basis for preparation of Consolidated Financial Statements

Consolidated financial statements are prepared based upon consolidating Separate Financial Statements of the Company and its subsidiaries under its control for quarter 3, 2026. Control right is in practice when the Company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Financial Statements of subsidiaries is applied accounting policies in consistence with the Company's financial statements. If necessary, adjustments are made to the Interim Financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company and its subsidiaries.

The results from operations of subsidiaries acquired during the period are included in the Consolidated Financial Statements from the effective date of acquisition.

The remaining balance, main incomes and expenses, including unrealized profits/loss from intra-group transactions are eliminated in full from Consolidated Financial Statements.

Transactions of business combination achieved in stages:

- Before obtaining control of the Biwase Can Tho Water Joint Stock Company, the company is the associate of the Company. At the time of achieving control, the investments are revalued at fair value and the differences between revaluation value and value of investments under equity method are recorded in Consolidated Statement of Income.

Non-controlling interest

Non-controlling interest is the benefits in profits or losses, and in the net assets of subsidiaries not held by the Company.

Profit and loss when changing in the Company's ownership in subsidiaries: In case of business combinations under common control: when indirect subsidiaries transferred to direct subsidiaries or vice versa, the Parent company determines and adjusts the variation between its ownership and non-controlling interests in the net assets of the subsidiary due to the changing of the ownership structure in subsidiaries.

2.5 . Accounting estimates

The preparation of Consolidated Financial Statements complies with Vietnamese Accounting Standards, Corporate Accounting System and legal regulations related to the preparation and presentation of Consolidated 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 Consolidated 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 Consolidated 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, lending loans 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 revaluing monetary items denominated in foreign currencies at the reporting date of Consolidated 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 exchange differences arising as a result of transactions or revaluation at the end of period shall be recorded into the financial income or expense in the 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 . Goodwill

Goodwill or gain on a purchase is measured as the difference between the cost of investment and the fair value of the subsidiary's net identifiable assets at the acquisition date held by the parent (the time when the parent company holds control of the subsidiary). Low interest (if any) will be recognized in the consolidated statement of income. Goodwill is amortized on a straight-line basis over an estimated useful life of 10 years. Periodically, the Company will evaluate the loss of goodwill at the subsidiary, if there is evidence that the loss of goodwill is greater than the annual allocation, it will be allocated according to the amount of goodwill lost in the period of arising.

2.10 . 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 associates: During the period, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Accounting Standards on "Business combination" and "Accounting for investments in associates".

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in associates from the date of investment to the beginning of the reporting period, the Company shall:

- For the adjustment to the income statement of previous period: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting period.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous period: determine the adjustment to the corresponding items on the balance sheet according to net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the period, the Company shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Company before determining the Company's share in the profit or loss of the joint venture or associated company during the reporting period. The Company then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes it in the Consolidated Statement of Income.

Financial Statements of associates are prepared in the same period with the Group's Consolidated Financial Statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

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 are made at the end of the period as follows:

- *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.
- *Investments held to maturity:* the provisions for doubtful debts shall be made according to the recovery under regulatory requirements.

2.11 . 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 Consolidated 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.

2.12 . Inventories

Inventories are initially recognized at original cost included: the purchase price, costs of conversion and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the time the Consolidated Financial Statements are prepared if the net realizable value is lower than cost, inventories should be measured at the 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.

Method for valuation of work in process 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.
- For the manufactured products such as: water, fertilizer, ... work in progress is obtained based on actual cost incurred for each kind of unfinished products.

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.

2.13 . Fixed assets

Tangible and intangible fixed assets are stated at the historical cost. During the useful lives, tangible 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 Consolidated 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 software	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.

2.14 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the ended of the period and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until the relevant assets are completed and put into use.

2.15 . 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 period of the lease.

2.16 . 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 Consolidated 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.

2.17 . 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 Consolidated Financial Statements based on the remaining maturity of the receivables at the reporting date.

2.18 . Dividends and profit distributions payable

Dividends and profit distributions payable (in cash or non-cash assets) are recognized when the Company has no discretion to avoid the obligation to pay dividends or distribute profits to its shareholders or capital contributors in accordance with relevant laws and regulations.

The recognition date is when the investee no longer has the right to avoid the payment of dividends, i.e., after the Company's Board of Directors has approved the dividend declaration and the record date for dividend entitlement has been announced by the Viet Nam Securities Depository and Clearing Corporation.

2.19 . 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.

2.20 . Bonds released

Bond released shall be recorded on net basis, determining by bond value at Par minus (-) Bond discount and plus (+) Bond premium. At the time of initial record, the cost of issuing bonds is recorded a decrease in par value of the bond. After initial recognition, the cost of issuing bonds is allocated periodically by recording an increase in the par value and recording in financial expense in the period in accordance with the bond life by the straight line method.

2.21 . Borrowing costs

Borrowing costs are recognized into operating costs in the period, except for which directly attributable to the construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

2.22 . Accrued expenses

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 to operating expenses during the period shall be carried out in conformity with revenues and expenses incurring during the period. Accrued expenses payable are settled with actual expenses incurred. The difference between accruelement and actual expenses are reverted.

2.23 . 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.

2.24 . 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 Consolidated Statement of Financial Position date can be measured reliably.

Financial income

Revenue arising from interest, dividends, distributed profits and other financial income shall be recognised when both (2) following 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.

2.25 . 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.

2.26 . Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activity;
- Expenses of capital borrowing;
- 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.

2.27 . Selling expenses, General and administrative expenses

Selling expenses and General and administrative expenses are presented separately in the Consolidated Statement of Income and are recognized on an accrual basis, consistent with the period in which they are incurred.

2.28 . Corporate income tax

a) Deferred income tax payable

Deferred income tax payable is determined based on taxable temporary difference amount.

Deferred income tax payable are determined based on corporate income tax rate estimates to change in the future if the deferred income tax asset or deferred income tax payable are reverted when the new tax rates have been taken effect, based on tax rates and tax laws in effect at the end of the period.

b) Current corporate income tax expenses and Deferred corporate income tax expenses

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

Deferred corporate income tax expenses are determined based on deductible temporary difference, the taxable temporary differences and income tax rate.

Do not offsetting current corporate income tax expenses and deferred corporate income tax expenses.

c) 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

d) Current corporate income tax rate

For Quarter 3, 2026, the Company applies the corporate 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%

2.29 . Earning per shares

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

2.30 . 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, including the Company's parent, subsidiaries and affiliated companies;
- 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 due to the above-mentioned individuals directly or indirectly hold an important part of the voting rights or have significant influence on the Company;
- 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 Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.31 . Partial information

A part is a separate identifiable component of the Company that engages in the provision of related products or services (business fields), or provides products or services in a specific economic environment (geographical areas). Each of these departments is subject to risks and benefits distinct from other parts.

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

3 . BUSINESS COMBINATION AND SHARE TRANSFER

Acquisition of additional shares in affiliated company, conversion of affiliated company into subsidiary

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.

Fair value of identifiable assets and liabilities of subsidiaries at the combination date, and goodwill incurred from business combination are as follows

	Book value at the date of obtaining control VND	Adjustment to fair value VND	Fair value at the date of obtaining control VND
Assets	46,853,741,953	-	46,853,741,953
- Cash	2,420,599,223	-	2,420,599,223
- Short-term trade receivables	4,850,863,563	-	4,850,863,563
- Other short-term receivables	14,913,774,807	-	14,913,774,807
- Inventories	3,691,719,636	-	3,691,719,636
- Short-term deferred expenses	576,969,157	-	576,969,157
- Deductible value added tax	1,780,795,930	-	1,780,795,930
- Taxes and other receivables from State budget	81,055,724	-	81,055,724
- Other long-term receivables	1,495,500,000	-	1,495,500,000
- Tangible fixed assets	13,064,444,415	-	13,064,444,415
+ <i>Historical cost</i>	28,487,084,241	-	28,487,084,241
+ <i>Accumulated depreciation</i>	(15,422,639,826)	-	(15,422,639,826)
- Construction in progress	3,978,019,498	-	3,978,019,498
Liabilities	13,686,229,949	-	13,686,229,949
- Short-term trade payables	11,117,791,165	-	11,117,791,165
- Short-term prepayments from customers	43,567,000	-	43,567,000
- Taxes and other payables to the State budget	127,085,820	-	127,085,820
- Payables to employees	293,917,807	-	293,917,807
- Other short-term payments	140,332,157	-	140,332,157
- Short-term loans and finance lease liabilities	1,800,000,000	-	1,800,000,000
- Other long-term payments	163,536,000	-	163,536,000
Total net assets at fair value	33,167,512,004	-	33,167,512,004
- Non-controlling			14,236,904,838
Rate of Group's interest at acquisition date			57.08%
Total net assets equivalent to Group's interest			18,930,607,166
Total cost of this investment			26,491,405,910
<i>In which:</i>			
- Fair value of investment prior to the date of control			19,684,725,910
- Additional cost at the date of control			6,806,680,000
Goodwill incurred from business combination (Note No. 16)			7,560,798,744

4 . CASH AND CASH EQUIVALENTS

	30/09/2026	01/01/2026
	VND	VND
Cash on hand	3,482,235,323	2,681,857,466
Demand deposits	1,256,667,876,440	329,753,255,510
- Joint Stock Commercial Bank for Investment and Development of Vietnam	152,014,548,157	65,498,933,441
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	936,429,432,337	81,706,175,484
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	20,183,521,407	77,865,548,302
- Vietnam International Commercial Joint Stock Bank	76,416,155,438	29,734,477,016
- Cathay United Bank Co., Ltd.	32,152,666,074	14,853,111,910
- Other credit institutions	39,471,553,027	60,095,009,357
Cash in transit	2,693,554,506	1,827,004,849
Cash equivalents (*)	441,121,469,862	728,874,784,283
	<u>1,703,965,136,131</u>	<u>1,063,136,902,108</u>

(*) Detail of cash equivalents are as follow:

	30/09/2026				01/01/2026			
	Term deposits	Interest rate	Principal VND	Accrued interest VND	Term deposits	Interest rate	Principal VND	Accrued interest VND
Term deposits								
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	01 month	4.00% - 4.75%	195,160,000,000	368,127,397	01 month	1.50% - 4.50%	727,273,000,000	1,601,784,283
	03 months	2.40% - 4.00%	94,000,000,000	275,813,698	03 months	1.80% - 2.40%	112,000,000,000	24,285,205
- Nam A Commercial Joint Stock Bank			-	-	01 month	4.75%	150,000,000,000	58,561,644
- Joint Stock Commercial Bank for Investment and Development of Vietnam	01 month	4.40%	12,000,000,000	28,034,247	03 months	4.75%	260,000,000,000	992,945,205
- Vietnam International Commercial Joint Stock Bank			-	-	01 month	4.20%	7,000,000,000	15,764,384
- Vietnam Bank for Agriculture and Rural Development	01 month	4.75%	10,000,000,000	-	01 month	2.60% - 4.00%	70,133,000,000	199,364,833
- Other credit institutions			-	-				
Certificate of Deposit								
- Military Commercial Joint Stock Bank	01 - 03 months	6.00% - 8.60%	245,000,000,000	593,342,465				
			245,000,000,000	593,342,465	01 month	4.75%	60,000,000,000	179,849,315
			440,160,000,000	961,469,862				
							727,273,000,000	1,601,784,283

5 . FINANCIAL INVESTMENTS

5.1 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						
- Term deposits (i)	771,216,022,888	771,216,022,888	-	414,163,348,582	414,163,348,582	-
- Bonds (ii)	630,757,899,207	630,757,899,207	-	355,581,927,504	355,581,927,504	-
- Lending (iii)	245,657,534	245,657,534	-	33,428,082	33,428,082	-
	140,212,466,147	140,212,466,147	-	58,547,992,996	58,547,992,996	-
Long-term investments						
- Bonds (ii)	129,176,000,000	129,176,000,000	-	131,876,000,000	131,876,000,000	-
- Lending (iii)	5,000,000,000	5,000,000,000	-	5,000,000,000	5,000,000,000	-
	124,176,000,000	124,176,000,000	-	126,876,000,000	126,876,000,000	-
	<u>900,392,022,888</u>	<u>900,392,022,888</u>	<u>-</u>	<u>546,039,348,582</u>	<u>546,039,348,582</u>	<u>-</u>

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

	30/09/2026				01/01/2026			
	Term deposits	Interest rate	Principal VND	Accrued interest VND	Term deposits	Interest rate	Principal VND	Accrued interest VND
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	06 months	3.40% - 4.00%	85,386,451,980	1,099,153,167	06 months	2.80% - 5.20%	88,267,875,829	338,060,621
- 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
- Asia Commercial Joint Stock Bank	12 months	5.50%	5,000,000,000	-	12 months	5.50%	5,000,000,000	-
	13 months	9.00%	7,000,000,000	41,424,638	13 months	5.70%	7,000,000,000	160,693,151
			68,087,489,041	821,075,815			-	-
- Saigon Treasury 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
- Vietnam International Commercial Joint Stock Bank	06 months	4.50%	20,000,000,000	310,684,932	06 months	4.20%	20,000,000,000	-
- Other credit institutions	06 - 12 months	5.00% - 9.30%	167,186,000,000	2,153,945,919	06 - 12 months	3.40% - 5.90%	26,626,000,000	301,400,192
			<u>619,188,488,966</u>	<u>11,569,410,241</u>			<u>352,422,423,774</u>	<u>3,159,503,730</u>

As at 30 September 2026, the term deposits value at VND 54 billion was used as collateral for borrowings/ guarantees from the commercial banks.

(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	VND	Allowance	Increase	VND	Decrease	VND	Book value	VND
Short-term									
Short-term loan receivables	42,403,287,671		-	113,647,446,576		34,220,276,029		121,830,458,218	
▶ <i>Related parties</i>	42,303,287,671		-	113,077,200,000		33,804,002,056		121,576,485,615	
- Chanh Phu Hoa Construction Investment Joint Stock Company	2,058,684,931		-	110,109,528,766		736,714,383		111,431,499,314	
- Biwase Quang Binh Joint Stock Company	40,244,602,740		-	1,967,671,234		32,067,287,673		10,144,986,301	
- Biwase Tay Ninh Joint Stock Company	-		-	1,000,000,000		1,000,000,000		-	
Others	100,000,000		-	570,246,576		416,273,973		253,972,603	
- Loc Phat Urban Landscape Company	100,000,000		-	570,246,576		416,273,973		253,972,603	
Current portion of loan receivables	16,144,705,325		-	9,467,153,459		7,229,850,855		18,382,007,929	
▶ <i>Related parties</i>	16,144,705,325		-	9,467,153,459		7,229,850,855		18,382,007,929	
- Biwase Quang Binh Joint Stock Company	16,144,705,325		-	9,467,153,459		7,229,850,855		18,382,007,929	
	58,547,992,996		-	123,114,600,035		41,450,126,884		140,212,466,147	
Long-term									
▶ <i>Related parties</i>	143,020,705,325		-	6,767,153,459		7,229,850,855		142,558,007,929	
- Biwase Quang Binh Joint Stock Company	143,020,705,325		-	6,767,153,459		7,229,850,855		142,558,007,929	
	143,020,705,325		-	6,767,153,459		7,229,850,855		142,558,007,929	
Amount due for settlement within 12 months	(16,144,705,325)		-	(9,467,153,459)		(7,229,850,855)		(18,382,007,929)	
Amount due for settlement after 12 months	126,876,000,000		-					124,176,000,000	

Binh Duong Water - Environment Corporation - Joint Stock Company
No. 11, Ngo Van Tri street, Phu Loi ward, Ho Chi Minh city, Vietnam

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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
Chanh Phu Hoa Construction Investment Joint Stock Company								
- 17/HDHDV dated 22 May 2026	VND	Supplement working capital	7.50%	2026	Unsecured	111,431,499,314	31,499,314	2,058,684,931
- 18/HDHDV dated 22 May 2026	VND	Supplement working capital	7.50%	2026	Unsecured	30,000,000,000	-	-
- 19/HDHDV dated 22 May 2026	VND	Supplement working capital	7.50%	2026	Unsecured	20,000,000,000	-	-
- 76/HDHDV dated 15 July 2026	VND	Supplement working capital	7.50%	2026	Unsecured	20,000,000,000	-	-
- 77/HDHDV dated 15 July 2026	VND	Supplement working capital	7.50%	2026	Unsecured	20,000,000,000	-	-
- 85/HDHDV/BANGTAM-CPH dated 28 August 2024	VND	Supplement working capital	7.00%	2025	Unsecured	1,431,499,314	31,499,314	2,058,684,931
Biwase Quang Binh Joint Stock								
- 02/HD-BWEBP-BWEQB dated 17 June 2025	VND	Supplement working capital	7.20%	2026	Unsecured	10,144,986,301	144,986,301	40,244,602,740
						10,144,986,301	144,986,301	40,244,602,740
Loc Phat Urban Landscape Company Limited								
- 02/DTCT-LP/HDVV dated 25 December 2025 and Appendix No. 01 dated 13 January 2026	VND	Supplement working capital	10.00%	2026	Unsecured	253,972,603	3,972,603	100,000,000
- 030826/DTCT-LP/HDVV dated 03 August 2026	VND	Supplement working capital	10.00%	2026	Unsecured	-	-	100,000,000
						253,972,603	3,972,603	-
						121,830,458,218	180,458,218	42,403,287,671

The 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	Accrued interest due	
						VND	VND	VND	VND
Biwase Quang Binh Joint Stock Company									
- 01/HD-BWEBP-BWEQB dated 30 August 2024	VND	(1)	7.00%	2033	Unsecured	142,558,007,929	11,000,000,000	7,382,007,929	143,020,705,325
- 14.03/2025/HDHTV/TVB WE-BWEQB dated 14 March 2025	VND	(1)	5.00%	2026	Unsecured	134,373,898,340	3,000,000,000	7,197,898,340	134,700,705,325
						8,184,109,589	8,000,000,000	184,109,589	8,320,000,000
						<u>142,558,007,929</u>	<u>11,000,000,000</u>	<u>7,382,007,929</u>	<u>143,020,705,325</u>
Amount due for settlement within 12 months						(18,382,007,929)	(11,000,000,000)	(7,382,007,929)	(16,144,705,325)
Amount due for settlement after 12 months						<u>124,176,000,000</u>			<u>126,876,000,000</u>

(1) The loan is intended to restructure existing loans of Biwase Quang Binh Joint Stock Company at Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Zone Branch; for investment in construction and expansion of the clean water supply pipeline network and to supplement working capital.

5.2 Equity investments in associates

	30/09/2026			01/01/2026		
	Address	Proportion of ownership	Voting rights held by the	Address	Proportion of ownership	Voting rights held by the Group
						Value by equity method
						VND
- Chanh Phu Hoa Construction Investment JSC	Ho Chi Minh	43.33%	43.33%	Ho Chi Minh	43.33%	741,199,560,090
- Gia Tan Water Joint Stock Company (1)	Dong Nai	35.01%	35.01%	Dong Nai	34.50%	161,648,625,334
- Can Tho 2 Water Supply Joint Stock Company	Can Tho	48.86%	48.86%	Can Tho	48.86%	155,189,706,922
- Can Tho Water Supply - Sewerage JSC	Can Tho	24.64%	24.64%	Can Tho	24.64%	175,368,729,902
- Long An Water Supply Sewerage JSC	Tay Ninh	38.06%	38.06%	Tay Ninh	38.06%	124,266,139,743
- Quang Binh Water Supply Joint Stock Company	Quang Tri	41.00%	41.00%	Quang Tri	41.00%	99,984,027,633
- Vinh Long Water Supply Joint Stock Company	Vinh Long	33.65%	33.65%	Vinh Long	33.65%	312,277,564,724
- Thu Thua Urban Project Joint Stock Company	Tay Ninh	48.25%	48.25%	Tay Ninh	48.25%	30,748,717,444
- Biwase Quang Binh Joint Stock Company	Quang Tri	45.05%	45.05%	Quang Tri	44.11%	45,581,833,767
- Tan Hiep Water Investment Joint Stock Company	Ho Chi Minh	43.00%	43.00%	Ho Chi Minh	43.00%	808,003,653,888
- Biwase Tay Ninh Water Joint Stock Company (2)	Tay Ninh			Tay Ninh	36.44%	10,496,000,000
- Ninh Thuan Water Supply Joint Stock Company (3)	Ninh Thuan	37.20%	37.20%			
						<u>2,664,764,559,447</u>

(1) 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%.

(2) According to the Resolution of the Extraordinary General Meeting of Shareholders No. 01/NQ-DHCD 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-DHCD, 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. 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 January 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.

Major transactions between the Company and associates during the period: detailed as in Notes 42.

5.3 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
- 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 (i)	PWS	73,166,437,374	73,166,437,374	-	-	-	-
- Phu My Vinh Construction and Investment Corporation (ii)		29,460,000,000	29,460,000,000	-	-	-	-
		<u>714,521,575,404</u>	<u>714,521,575,404</u>	<u>-</u>	<u>611,895,138,030</u>	<u>611,895,138,030</u>	<u>-</u>

- (i) 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.
- (ii) 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.

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

Name of investee company	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
- 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; water 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.

6 . SHORT-TERM TRADE RECEIVABLES

	30/09/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties				
- Becamex Investment and Industrial Development Group	146,444,272,952	-	251,357,417,926	-
- Thu Dau Mot Water Joint Stock Company	3,896,975,233	-	12,584,770,149	-
- Biwelco Investment and Construction Joint Stock Company	4,025,237,788	-	54,730,423	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	81,030,532,625	-	181,861,895,358	-
- Gia Tan Water Joint Stock Company	1,367,670,920	-	3,759,507,145	-
- Can Tho 2 Water Supply Joint Stock Company	3,792,609,320	-	8,177,621,295	-
- Long An Water Supply Sewerage Joint Stock Company	-	-	1,319,816,400	-
- Thu Thua Urban Project Joint Stock Company	44,528,727,730	-	36,127,816,344	-
- Biwase Quang Binh Joint Stock Company	378,512,189	-	362,670,878	-
- Tan Hiep Water Investment Joint Stock Company	3,737,587,386	-	2,170,299,770	-
- Ninh Thuan Water Supply Joint Stock Company	-	-	1,893,165,480	-
- Tan Thanh Joint Stock Company	1,398,889,800	-	-	-
- Kim Ngan Thuy Transport Trading One Member Company Limited	720,000	-	1,080,000	-
- Quynh Phuc Production and Trading Company Limited	895,986,275	-	458,592,181	-
	1,390,823,686	-	2,585,452,503	-
Others				
- Vietnam - Singapore Industrial Park J.V Company Limited	347,321,887,352	(44,789,855,329)	415,163,060,777	(44,276,080,712)
- Ho Chi Minh City Urban Infrastructure Investment and Construction	33,887,836,847	-	37,751,799,926	-
- Sewerage Project Management Unit in Binh Duong province	19,676,058,106	-	-	-
- Others	293,757,992,399	(44,789,855,329)	51,350,689,269	-
	493,766,160,304	(44,789,855,329)	326,060,571,582	(44,276,080,712)
	<u>493,766,160,304</u>	<u>(44,789,855,329)</u>	<u>666,520,478,703</u>	<u>(44,276,080,712)</u>

7 . SHORT-TERM PREPAYMENTS TO SUPPLIES

	30/09/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Related parties	148,634,556,083	-	310,610,145,112	-
Becamex Investment and Industrial Development Group	-	-	10,000,000	-
Thu Dau Mot Water Joint Stock Company	-	-	50,000,000,000	-
Biwelco Investment and Construction Joint Stock Company (i)	112,534,236,551	-	205,803,905,580	-
Quynh Phuc Production and Trading Co., Ltd	29,188,819,532	-	188,819,532	-
N.T.P Trading Co., Ltd	-	-	53,487,000,000	-
Water - Energy Technology JSC	911,500,000	-	1,120,420,000	-
Dai Phu Thinh Company Limited	6,000,000,000	-	-	-
Others	172,751,970,781	-	109,480,204,798	-
Truong Nguyet Trading and Engineering Co., Ltd	-	-	20,403,380,552	-
BMS Engineering Solutions & Technologies Pte Ltd	19,961,447,728	-	-	-
Idgec Heavy Engineering Limited	98,868,343,228	-	56,679,410,800	-
Others	53,922,179,825	-	32,397,413,446	-
	321,386,526,864	-	420,090,349,910	-

- (i) Advance payment under Construction Contracts signed between the Biwase Electric - Construction Joint Stock Company ("Biwelco") units within the Group, including: Project of "BIWASE Waste-to-Energy Power Plant with a total designed capacity of 24 MW - Phase 1: capacity of 12 MW"; the Construction Investment Project for the New Sai Gon - Mekong Water Plant with a design capacity of 50,000 m³/day; the Construction Package of Water Plant Project for the 49,500 m³/day - Cua Can Lake Water Plant Project; the Electrical and Control System Package - Bai Bon Waste Treatment Complex Project (Ham Ninh);

8 . OTHER RECEIVABLES

8.1 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	90,591,594,401	-	73,963,834,696	-
Mortgages, deposits	13,524,411,829	-	12,086,282,915	-
Receivables from materials advanced for construction	10,382,777,778	-	7,834,723,458	-
Dividend receivable	8,280,000,000	-	-	-
Advance to purchase land to expand the land reserve for the construction of the Nha Bich Water Plant (i)	52,311,652,959	-	52,311,652,959	-
Other receivables	149,667,853,929	(7,240,685,402)	147,005,797,009	(7,240,685,402)
	<u>324,758,290,896</u>	<u>(7,240,685,402)</u>	<u>293,202,291,037</u>	<u>(7,240,685,402)</u>
b) Details by object				
<i>Related parties</i>	<i>8,490,000,000</i>	-	<i>210,000,000</i>	-
Becamex Investment and Industrial Development Group	210,000,000	-	210,000,000	-
Can Tho Water Supply - Sewerage Joint Stock Company	8,280,000,000	-	-	-
<i>Others</i>	<i>316,268,290,896</i>	<i>(7,240,685,402)</i>	<i>292,992,291,037</i>	<i>(7,240,685,402)</i>
Mr. Le Minh Bang (i)	52,311,652,959	-	52,311,652,959	-
Receivables from the Sewerage Project Management Unit in Binh Duong province	11,598,060,998	-	11,571,190,998	-
Others	252,358,576,939	(7,240,685,402)	229,109,447,080	(7,240,685,402)
	<u>324,758,290,896</u>	<u>(7,240,685,402)</u>	<u>293,202,291,037</u>	<u>(7,240,685,402)</u>

8.2 Other long-term receivables

	30/09/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Receivables from the Sewerage Project Management Unit in Binh Duong province (ii)	936,698,746,034	-	949,515,769,363	-
	<u>936,698,746,034</u>	<u>-</u>	<u>949,515,769,363</u>	<u>-</u>

- (i) According to the Minutes of the Meeting and Resolutions of the Board of Directors No. 42A/BB-HDQT dated 24 June 2024 and 20/BB-HDQT dated 11 April 2025 of the Board of Directors of Binh Duong Water - Environment Corporation - Joint Stock Company, the Board of Directors approved the policy and authorized its subsidiary – Biwase Binh Phuoc Water One Member Company Limited (“Biwase Binh Phuoc”) – to purchase land to expand the land reserve for the construction of the Nha Bich Water Plant in Binh Phuoc Province (now is Dong Nai Province). Accordingly, the Board of Directors approved the planned total land area for acquisition of 71,797.9 m², with an estimated total value of VND 79.85 billion. At the date of preparation of this Interim Consolidated Financial Statement, Biwase Binh Phuoc is carrying out the necessary procedures to complete the acquisition of the land use rights.
- (ii) 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.

9 . 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	67,817,823,384	15,787,282,653	68,441,816,031	16,925,049,917
Trade receivables	60,577,137,982	15,787,282,653	61,201,130,629	16,925,049,917
- Clean water customers	8,990,545,548	927,816,310	8,650,004,677	1,116,050,056
- Kim Cat Tuong Company Limited	8,188,328,274	-	8,188,328,274	-
- Others	43,398,264,160	14,859,466,343	44,362,797,678	15,808,999,861
Other receivables	7,240,685,402	-	7,240,685,402	-
- DNP Water Joint Stock Company	7,240,685,402	-	7,240,685,402	-
	<u>67,817,823,384</u>	<u>15,787,282,653</u>	<u>68,441,816,031</u>	<u>16,925,049,917</u>

10 . INVENTORIES

	30/09/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Raw materials	410,896,064,444	-	427,616,369,937	-
Tools, supplies	3,820,587,651	-	4,304,068,226	-
Work in progress (*)	324,801,373,685	-	380,335,880,293	-
Finished goods (*)	102,649,851,804	-	33,946,710,474	-
Goods	7,336,564,354	-	6,482,183,694	-
	<u>849,504,441,938</u>	<u>-</u>	<u>852,685,212,624</u>	<u>-</u>

- (*) 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.

11 . DEFERRED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
a) Short-term		
Tools and supplies waiting for allocation	8,882,666,919	6,848,305,447
Processing and repairing expenses	13,757,702,124	16,005,437,253
Others	6,914,393,079	7,974,952,706
	29,554,762,122	30,828,695,406
b) Long-term		
Tools and supplies waiting for allocation	4,594,448,842	8,771,906,151
Substantial expenditure on fixed asset overhaul	25,472,973,938	27,946,597,633
Land rental costs	21,811,461,590	21,618,125,673
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	35,845,371,931	40,233,828,522
	204,391,283,009	218,245,450,863

- (i) This is the cost of transferring 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/QĐ-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.

12 . CONSTRUCTION IN PROGRESS

	30/09/2026 VND	01/01/2026 VND
Procurement of fixed assets	601,341,891,293	616,554,906,298
Land use rights (i)	601,341,891,293	615,229,891,293
Others assets	-	1,325,015,005
Construction in progress	1,556,112,133,211	1,254,459,809,650
- 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
- Project of Nhi Thanh Water Plant - Phase 3 at a subsidiary - Biwase - Long An Water Joint Stock Company	1,294,223,985	603,950,485,596
- Clean water transmission pipeline D1200 from Ben Luc town along provincial road DT830 to Tram Market intersection at a subsidiary - Biwase - Long An Water Joint Stock Company	510,267,581,141	624,101,741
- Ho Cua Can Water Treatment Plant Project in Suoi Cat Quarter, Phu Quoc Special Zone, An Giang Province - capacity of 49,500 m3/day	2,791,260,367	-
- Bai Bon (Ham Ninh) Waste Treatment Facility Project in Bai Bon Quarter, Phu Quoc Special Zone, An Giang Province - capacity of 250 tonnes/day	25,592,411,061	454,711,397
- 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	2,319,735,364	-
- An Thoi Domestic Solid Waste Treatment Plant Project in Suoi Lon Quarter, Phu Quoc Special Zone, An Giang Province - capacity of 110 tonnes/day	34,172,606,452	57,541,918
- Other constructions	397,552,505,020	356,225,794,289
Periodic repair and maintenance of fixed assets	6,402,224,051	6,402,224,051
- Others	6,402,224,051	6,402,224,051
	2,163,856,248,555	1,877,416,939,999

- (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; land expansion for the Project of Nhi Thanh Water Plant - Phase 3 at the subsidiary - Biwase - Long An Water Joint Stock Company; land for expanding the land reserve for the construction of the Nha Bich Water Plant - Binh Phuoc Province at the subsidiary company - Biwase Binh Phuoc Water One Member Company Limited.

Detailed information on the large projects

No.	Items			
1	Name of project	Clean water transmission pipeline D1200 from Ben Luc town along provincial road DT830 to Tram Market intersection	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
		Clean water transmission pipeline D1200 from Ben Luc town along provincial road DT830 to Tram Market intersection	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 Becanex - 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	Biwase - Long An Water Joint Stock Company.	Binh Duong Water - Environment Corporation - Joint Stock Company.	Binh Duong Water - Environment Corporation - Joint Stock Company.
3	Construction site	Including: Ben Luc commune, Long Cang and My Le commune, Tay Ninh city.	Chon Thanh ward, Dong Nai province.	Chanh Phu Hoa ward, Ho Chi Minh city.
4	The goal of the project	Increase the capacity of Nhi Thanh Water Treatment Plant by an additional 60,000 m3/day to reach a total capacity of 120,000 m3/day, in accordance with the approved master plan, in order to ensure a reliable supply of clean water to customers within the service area through the 2025 - 2030 period.	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 791.4 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 494.69 billion for construction of water transmission pipelines; VND 5.38 billion in capitalized borrowing costs and VND 10.20 billion for other general expenses.	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 billion 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 billion for other general expenses.

Binh Duong Water - Environment Corporation - Joint Stock Company
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No.	Items	Ho Cua Can Water Treatment Plant Project in Suoi Cat Quarter, Phu Quoc Special Zone, An Giang Province - capacity of 49,500 m ³ /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
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 m ³ /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 m ³ /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, Garh Dau Quarter, and other nearby areas.	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.

13 . TANGIBLE FIXED ASSETS

13.1 Increase or decrease in tangible fixed assets

	Buildings, structures	Machine, equipment	Transportation equipment	Management equipment	Perennial and cattle	Others	Total
	VND	VND	VND	VND	VND	VND	VND
Original cost							
Beginning balance	2,806,629,358,901	2,034,271,233,750	5,806,981,860,546	32,387,422,793	2,203,517,662	55,369,266,072	10,737,842,659,724
- Purchase in the period	59,348,000	11,800,200,142	8,893,980,246	6,207,784,910	-	96,666,667	27,057,979,965
- Completed construction investment	158,635,196,501	122,709,562,899	722,809,520,640	-	-	-	1,004,154,280,040
- Increase/ Decrease from business combination	-	-	28,487,084,241	-	-	-	28,487,084,241
- Liquidation, disposal	-	(7,252,113,000)	(7,193,302,096)	-	-	-	(14,445,415,096)
Ending balance of the period	2,965,323,903,402	2,161,528,883,791	6,559,979,143,577	38,595,207,703	2,203,517,662	55,465,932,739	11,783,096,588,874
Accumulated depreciation							
Beginning balance	1,557,771,624,845	1,133,379,685,032	3,364,978,966,343	18,539,392,088	1,084,918,162	39,691,856,113	6,115,446,442,583
- Depreciation for the period	81,355,686,119	108,048,735,656	305,123,454,405	2,747,060,567	96,769,953	121,467,747	497,493,174,447
- Increase/ Decrease from business combination	-	-	15,422,639,826	-	-	-	15,422,639,826
- Liquidation, disposal	-	(3,491,498,856)	(3,041,349,662)	-	-	-	(6,532,848,518)
Ending balance of the period	1,639,127,310,964	1,237,936,921,832	3,682,483,710,912	21,286,452,655	1,181,688,115	39,813,323,860	6,621,829,408,338
Net carrying amount							
Beginning of the year	1,248,857,734,056	900,891,548,718	2,442,002,894,203	13,848,030,705	1,118,599,500	15,677,409,959	4,622,396,217,141
Ending of the period	1,326,196,592,438	923,591,961,959	2,877,495,432,665	17,308,755,048	1,021,829,547	15,652,608,879	5,161,267,180,536

13.2 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 VND	Net carrying amount at 30/09/2026 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	Raw water pipeline, treated water pipeline (Phase 3)	514,672,786,902	489,769,264,951
4	Waste-to-energy incinerator with 5MW heat-recovery power generation, capacity of 8,400 kg/h, at the Nam Binh Duong Solid Waste Treatment Complex – Equipment component	232,541,790,883	215,888,798,115
5	Other tangible fixed assets	10,439,051,624,005	4,110,001,099,161
		11,783,096,588,874	5,161,267,180,536

13.3 Details of tangible fixed assets liquidated, disposed during the period

No.	Name of tangible fixed assets	Original cost VND	Liquidation/ disposal value VND	Amount Received from Liquidation/ disposal VND
1	Alkaline water treatment system - Bottled water	2,484,113,000	-	136,363,636
2	Garbage truck HiNo 62C02704	1,589,500,000	-	500,000,000
3	Other assets	10,371,802,096	7,912,566,578	8,623,514,000
		14,445,415,096	7,912,566,578	9,259,877,636

13.4 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	Other tangible fixed assets	2,290,411,623,565
		2,636,287,411,755

14 . INTANGIBLE FIXED ASSETS

14.1 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	111,340,290,461	98,555,800	11,699,784,661	4,657,385,500	127,796,016,422
- Purchase in the period	20,386,218,029	-	7,264,982,000	444,360,000	28,095,560,029
Ending balance of the period	131,726,508,490	98,555,800	18,964,766,661	5,101,745,500	155,891,576,451
Accumulated amortization					
Beginning balance	9,540,804,015	98,555,800	9,035,395,126	2,008,119,248	20,682,874,189
- Amortization in the period	1,393,055,280	-	1,203,544,171	1,150,979,897	3,747,579,348
Ending balance of the period	10,933,859,295	98,555,800	10,238,939,297	3,159,099,145	24,430,453,537
Net carrying amount					
Beginning of the year	101,799,486,446	-	2,664,389,535	2,649,266,252	107,113,142,233
Ending of the period	120,792,649,195	-	8,725,827,364	1,942,646,355	131,461,122,914

14.2 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 VND	Net carrying amount at 30/09/2026 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
6	Other intangible fixed assets	65,961,780,451	53,797,387,800
		155,891,576,451	131,461,122,914

14.3 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 I)	5,489,879,911
2	Business Management Software	450,000,000
3	Upgraded customer management and water billing software	345,000,000
4	V6 accounting software	200,000,000
5	Other intangible fixed assets	1,866,184,050
		8,351,063,961

15 INVESTMENT PROPERTIES

Investment property held for lease

	Buildings VND	Total 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.

16 . GOODWILL

	Biwase - Long An Water Joint Stock Company	Can Duoc Water and Environment Joint Stock Company	Bang Tam Water and Environment Joint Stock Company	Can Giuoc Urban Project Joint Stock Company	Chau Thanh Urban Project Joint Stock Company	Biwase Can Tho Water Joint Stock Company	Biwase Tay Ninh Water Joint Stock Company	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Original cost								
Beginning balance	132,906,305,840	5,099,582,158	20,367,777,176	44,795,743,300	23,160,651,041	2,083,137,636	-	228,413,197,151
- Value of goodwill arising during the period (Note No. 3)	-	-	-	-	-	-	7,560,798,744	7,560,798,744
- Decrease due to divestment during the period	-	-	-	-	-	(63,553,352)	-	(63,553,352)
Ending of the period	132,906,305,840	5,099,582,158	20,367,777,176	44,795,743,300	23,160,651,041	2,019,584,284	7,560,798,744	235,910,442,543
Accumulated allocation								
Beginning balance	34,334,129,011	1,317,392,058	5,091,944,295	11,198,935,825	5,790,162,760	104,156,882	-	57,836,720,831
- Allocation in the period	9,967,972,941	382,468,662	1,527,583,288	3,359,680,748	1,737,048,828	153,057,655	189,019,969	17,316,832,091
- Decrease due to divestment during the period	-	-	-	-	-	(4,766,502)	-	(4,766,502)
Số dư cuối kỳ	44,302,101,952	1,699,860,720	6,619,527,583	14,558,616,573	7,527,211,588	252,448,035	189,019,969	75,148,786,420
Net carrying amount								
Beginning of the year	98,572,176,829	3,782,190,100	15,275,832,881	33,596,807,475	17,370,488,281	1,978,980,754	-	170,576,476,320
Ending of the period	88,604,203,888	3,399,721,438	13,748,249,593	30,237,126,727	15,633,439,453	1,767,136,249	7,371,778,775	160,761,656,123

17 . BORROWINGS

- a) Short-term borrowings
- Short-term
- *Related parties*
- Biwase Tay Ninh Water Joint Stock Company
- *Other parties*
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch
 - Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch
 - Vietnam International Commercial Joint Stock Bank - Sai Gon Branch
 - Shinhan Bank Vietnam Limited - Binh Duong Branch
 - Kasikornbank Public Company Limited - Ho Chi Minh Branch
 - HSBC Bank (Vietnam) Limited
 - The Siam Commercial Bank Public Company Limited - Ho Chi Minh City Branch
 - Nam A Commercial Joint Stock Bank - Binh Duong Branch
 - Bangkok Bank Public Company Limited - Ho Chi Minh Branch
 - Asia Commercial Joint Stock Bank - Thuan An Branch
 - Cathay United Bank Co., Ltd.
 - Mizuho Bank, Ltd - Ho Chi Minh city Branch
 - Standard Chartered Bank (Mauritius) Limited
 - Others
- Current portion of long-term debts
- Current portion of long-term debts - parent company
 - Current portion of long-term debts - subsidiaries

	01/01/2026	During the period		30/09/2026
		Increase	Decrease	
	VND	VND	VND	VND
864,947,266,884	1,834,410,708,098	1,324,088,454,878	1,375,269,520,104	
-	2,000,000,000	2,000,000,000	-	
-	2,000,000,000	2,000,000,000	-	
864,947,266,884	1,832,410,708,098	1,322,088,454,878	1,375,269,520,104	
218,926,892,930	158,782,056,388	277,774,122,009	99,934,827,309	
-	13,366,280,153	-	13,366,280,153	
62,941,800,890	2,959,485,900	65,901,286,790	-	
206,599,854,942	304,877,578,426	257,059,406,274	254,418,027,094	
249,999,729,636	142,439,542,785	291,097,550,053	101,341,722,368	
20,310,441,049	31,847,025,272	20,310,441,049	31,847,025,272	
71,044,547,437	85,323,378,567	80,421,456,241	75,946,469,763	
-	95,000,000,000	95,000,000,000	-	
-	95,450,128,498	85,221,192,462	10,228,936,036	
-	86,930,548,084	50,000,000,000	36,930,548,084	
-	131,480,000,000	-	131,480,000,000	
-	465,652,684,025	19,000,000,000	446,652,684,025	
-	197,271,000,000	39,495,000,000	157,776,000,000	
35,124,000,000	21,031,000,000	40,808,000,000	15,347,000,000	
1,139,193,824,621	1,070,502,451,589	991,335,848,859	1,218,360,427,351	
1,014,646,624,621	956,592,413,492	891,845,648,859	1,079,393,389,254	
124,547,200,000	113,910,038,097	99,490,200,000	138,967,038,097	
2,004,141,091,505	2,904,913,159,687	2,315,424,303,737	2,593,629,947,455	

	01/01/2026 VND	During the period		30/09/2026 VND
		Increase VND	Decrease VND	
b) Long-term borrowings and debts				
Long-term borrowings	5,505,296,446,425	766,522,146,276	991,335,848,859	5,280,482,743,842
Other parties	5,505,296,446,425	766,522,146,276	991,335,848,859	5,280,482,743,842
- Vietnam Development Bank - Binh Duong Branch	118,019,998,686	-	32,559,240,953	85,460,757,733
- Vietnam Development Bank - Operation Centers II	-	345,000,000,000	-	345,000,000,000
- Asian Development Bank	1,045,557,963,871	-	86,365,722,903	959,192,240,968
- Japan International Cooperation Agency	269,709,871,800	-	47,136,450,200	222,573,421,600
- World Bank	257,539,104,643	-	10,731,000,000	246,808,104,643
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	944,811,571,302	304,162,376,335	113,004,376,335	1,135,969,571,302
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Long Branch	6,443,838,097	-	2,940,000,000	3,503,838,097
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Phuoc Branch	60,000,000,000	-	2,000,000,000	58,000,000,000
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	232,391,831,523	14,339,419,941	42,937,500,000	203,793,751,464
- Tay Ninh Development Investment Fund	64,695,000,000	-	4,775,000,000	59,920,000,000
- Binh Duong Development Investment Fund	282,000,000,000	9,275,000,000	81,000,000,000	210,275,000,000
- Ho Chi Minh city Environmental Protection Fund	33,545,858,000	-	5,759,571,000	27,786,287,000
- Vietnam Environmental Protection Fund	21,100,000,000	-	3,000,000,000	18,100,000,000
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	410,785,713,738	-	91,285,714,504	319,499,999,234
- HSBC Bank (Vietnam) Limited	41,243,669,165	-	13,747,893,408	27,495,775,757
- Malayan Banking Berhad	572,991,787,500	-	113,161,387,500	459,830,400,000
- Cathay United Bank Co., Ltd.	922,398,888,100	-	211,108,333,671	711,290,554,429
- Cathay United Bank - Ho Chi Minh City Branch	128,316,000,000	-	25,663,200,000	102,652,800,000
- Kasikornbank Public Company Limited (Thailand)	93,745,350,000	-	93,745,350,000	-
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	-	93,745,350,000	10,415,108,385	83,330,241,615
Common bond	700,000,000,000	-	-	700,000,000,000
	6,205,296,446,425	766,522,146,276	991,335,848,859	5,980,482,743,842
Amount due for settlement within 12 months	(1,139,193,824,621)	(1,070,502,451,589)	(991,335,848,859)	(1,218,360,427,351)
Amount due for settlement after 12 months	5,066,102,621,804			4,762,122,316,491

Detail information on Short-term debts:

	Currency	Interest rate	Guarantee	30/09/2026	01/01/2026
				VND	VND
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	7.50% - 7.70%	Unsecured	99,934,827,309	218,926,892,930
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	7.70% - 7.90%	Unsecured	13,366,280,153	-
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	VND	7.50%	Unsecured	-	62,941,800,890
- Shinhan Bank Vietnam Limited - Binh Duong Branch	VND	6.20% - 8.10%	Unsecured	254,418,027,094	206,599,854,942
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	VND	7.05% - 7.60%	Unsecured	101,341,722,368	249,999,729,636
- 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	-
- Asia Commercial Joint Stock Bank - Thuan An Branch	VND	8.60%	Unsecured	36,930,548,084	-
- 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	15,347,000,000	35,124,000,000
				<u>1,375,269,520,104</u>	<u>864,947,266,884</u>

Detail information on Long-term loans

Terms and conditions of long-term loans 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	Long-term debts
						VND	VND	VND	VND
- 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	
- Vietnam Development Bank - Operation Centers II	VND	7.02%		2040	Assets formed from borrowing	345,000,000,000	4,500,000,000	-	
- 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 from water supply	141,606,589,600	28,310,273,600	156,166,159,800	
- 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	1,135,969,571,302	172,894,950,973	944,811,571,302	
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Long Branch	VND	8.80%		2027	Assets formed from borrowing	3,503,838,097	3,503,838,097	6,443,838,097	
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Phuoc Branch	VND	6.50%		2037	Assets formed from borrowing	58,000,000,000	4,000,000,000	60,000,000,000	
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	VND	8.05% - 11.00%		2027 - 2033	Stocks; assets formed from projects	203,793,751,464	60,529,241,227	232,391,831,523	
- Tây Ninh Development Investment Fund	VND	6.30%		2028	Land use rights and properties on land	59,920,000,000	10,508,000,000	64,695,000,000	

Binh Duong Water - Environment Corporation - Joint Stock Company
No. 11, Ngo Van Tri street, Phu Loi ward, Ho Chi Minh city, Vietnam

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	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	Long-term debts
						VND	VND	VND	VND
- 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	27,786,287,000	7,679,428,000	33,545,858,000	
- Vietnam Environmental Protection Fund	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	
- Cathay United Bank - Ho Chi Minh City Branch	VND	6.50%		2030	Land use rights and properties on land	102,652,800,000	25,663,200,000	128,316,000,000	
- Kasikornbank Public Company Limited (Thailand) (*)	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	-	
Amount due for settlement within 12 months						<u>5,280,482,743,842</u>	<u>1,218,360,427,351</u>	<u>5,505,296,446,425</u>	
Amount due for settlement after 12 months						(1,218,360,427,351)		(1,139,193,824,621)	
						<u>4,062,122,316,491</u>		<u>4,366,102,621,804</u>	

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 Entwicklungsgesellschaft 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-BI/ WASE 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-BI/ WASE dated 11 March 2025	27,263,452.21	25,510	5.00%	695,490,665,877	615,241,742,568
Kasikornbank Public Company Limited (Thailand)	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

18 . SHORT-TERM TRADE PAYABLES

	30/09/2026	01/01/2026
	VND	VND
Related parties		
- Becamex Investment and Industrial Development Group	140,385,973,446	106,957,335,714
- Thu Dau Mot Water Joint Stock Company	16,487,240,000	16,487,240,000
- Biwelco Investment and Construction Joint Stock Company	6,714,797,260	-
- Long An Water Supply Sewerage Joint Stock Company	51,482,184,975	35,614,843,354
- Kim Ngan Thuy Transport Trading One Member Company Limited	508,154,950	623,111,855
- Phu My Vinh Construction and Investment Corporation	6,826,685,485	13,783,565,387
- Thuan Phuoc Thinh Company Limited	2,990,054,353	-
- Quynh Phuoc Production and Trading Company Limited	86,243,334	86,243,334
- N.T.P Trading Company Limited	238,804,329	239,998,624
	55,051,808,760	40,122,333,160
Others		
- Southern Tien Phong Plastic Joint Stock Company	296,486,269,054	289,986,860,857
- Licogi 16 Joint Stock Company	14,290,583,883	38,221,639,999
- Lan Thanh Construction - Production - Trading & Services Co., Ltd	31,423,482,232	31,423,482,232
- Phu An Environmental Services Trading Investment Joint Stock Company	39,969,166,699	3,295,212,080
- Envi Eco Environmental Technology Joint Stock Company	2,977,547,040	10,763,569,440
- Others	9,782,856,000	10,647,180,000
	198,042,633,200	195,635,777,106
	436,872,242,500	396,944,196,571

19 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

Related parties

- Becamex Investment and Industrial Development Group
- Thu Dau Mot Water Joint Stock Company
- Biwelco Investment and Construction Joint Stock Company
- Chanh Phu Hoa Construction Investment Joint Stock Company

Others

- Prepayments from customers of the Project of social housing
- Nam Kim Industrial Construction Investment Joint Stock Company
- Others

	30/09/2026	01/01/2026
	VND	VND
	20,022,700,078	9,637,539,444
	-	152,016,536
	80,000,000	-
	19,942,700,078	9,335,522,908
	-	150,000,000
	30,033,629,687	128,785,800,385
	9,312,621,595	113,431,555,162
	3,167,989,987	-
	17,553,018,105	15,354,245,223
	<u>50,056,329,765</u>	<u>138,423,339,829</u>

20 . 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	Increase from business combination	Tax paid in the period	Tax receivable end of the period	Tax payable end of the period
	VND	VND	VND	VND	VND	VND	VND
Value added tax	298,335,460	30,253,115,674	75,612,866,028	-	96,494,481,113	298,372,961	9,371,538,090
Export, import duties	-	-	155,355,128	-	155,355,128	-	-
Corporate income tax	-	39,267,946,906	101,864,037,608	112,246,330	94,933,079,173	-	46,311,151,671
Personal income tax	85,164,094	755,297,710	21,020,916,416	14,839,490	20,916,786,431	44,028,114	833,131,205
Natural resource tax	-	632,894,860	8,075,370,550	-	7,791,113,745	-	917,151,665
Land tax and land rental	-	-	484,000,239	-	429,139,239	-	54,861,000
Other taxes	-	-	7,890,755,482	(81,055,724)	7,890,755,482	81,055,724	-
Fees, charges and other payables	-	25,095,898,870	118,685,665,571	-	113,398,991,762	-	30,382,572,679
	<u>383,499,554</u>	<u>96,005,154,020</u>	<u>333,788,967,022</u>	<u>46,030,096</u>	<u>342,009,702,073</u>	<u>423,456,799</u>	<u>87,870,406,310</u>

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 Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

21 . SHORT-TERM ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Accrued interest	65,158,075,819	51,747,259,788
Accrued expense for implementation of construction works	1,699,671,061	1,359,475,341
Accrued expense of electricity costs	6,309,260,521	6,243,791,475
Other accrued expenses	14,142,359,408	4,545,573,456
	<u>87,309,366,809</u>	<u>63,896,100,060</u>

22 . OTHER PAYABLES

22.1 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	1,428,105,687	956,159,926
Short-term deposits, collateral received	9,608,224,355	8,562,299,355
Other payables	36,697,259,594	43,917,222,007
- Payables on non-interest borrowings	2,000,000,000	2,000,000,000
- Other payables	34,697,259,594	41,917,222,007
	<u>47,733,589,636</u>	<u>53,435,681,288</u>
b) Details by object		
Others	47,733,589,636	53,435,681,288
- Tu Hai Company Limited	2,000,000,000	2,000,000,000
- Dong Bang Water and Environment Joint Stock Company	8,593,469,283	8,593,469,283
- Others	37,140,120,353	42,842,212,005
	<u>47,733,589,636</u>	<u>53,435,681,288</u>

22.2 Other long-term payables

	30/09/2026	01/01/2026
	VND	VND
a) Details by content		
Long-term deposits, collateral received	17,557,096,942	13,329,064,142
Payables to Project Management Units on capital formed fixed assets which was temporary increased, but not yet approved for final settlement	772,448,874,956	772,448,874,956
	<u>790,005,971,898</u>	<u>785,777,939,098</u>
b) Details by object		
Others		
Sewerage Project Management Unit in Binh Duong province	772,448,874,956	772,448,874,956
Others	17,557,096,942	13,329,064,142
	<u>790,005,971,898</u>	<u>785,777,939,098</u>

23 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital		Share premium	Other capital (1)	Development and investment fund		Retained earnings	Non-Controlling Interest	Total
	VND	VND			VND	VND			VND
Beginning balance of previous year	2,199,286,440,000	621,342,364,000	97,817,204,031		1,347,684,990,723		1,070,064,860,127	176,532,561,049	5,512,728,419,930
Increase in capital	-	-	-	-	-	-	-	18,050,595,000	18,050,595,000
Profit of the previous period	-	-	-	-	-	-	714,518,069,778	33,958,782,066	748,476,851,844
Divestment of investments in subsidiaries	-	-	-	-	(20,752,108,340)	-	59,926,723,351	73,649,137,220	112,823,752,231
Increase from business combination	-	-	-	-	-	-	-	33,799,031,105	33,799,031,105
Other increase/decrease when subsidiaries increase capital	-	-	-	-	-	-	(161,762,690)	161,762,690	-
Other increase/ decrease	-	-	-	-	-	-	-	(20,811,544,541)	(20,811,544,541)
Profit distribution of 2024 at the Parent	-	-	-	-	191,043,674,123	-	(569,743,553,040)	-	(378,699,878,917)
Profit distribution of 2024 at the subsidiary	-	-	-	-	4,436,992,992	-	(15,969,613,563)	(15,158,948,776)	(26,691,569,347)
Ending balance of previous period	2,199,286,440,000	621,342,364,000	97,817,204,031		1,522,413,549,498		1,258,634,723,963	300,181,375,813	5,999,675,657,305
Beginning balance of current year	2,199,286,440,000	621,342,364,000	97,817,204,031		1,522,413,549,498		1,537,007,117,680	311,411,674,983	6,289,278,350,192
Increase in capital of this period (2)	314,183,770,000	847,855,679,000	-	-	-	-	-	2,000,000,000	1,164,039,449,000
Profit of the current period	-	-	-	-	-	-	953,994,760,804	2,886,748,414	956,881,509,218
Divestment of investments in subsidiaries	-	-	-	-	-	-	162,960,444	3,678,252,706	3,841,213,150
Increase from business combination (4)	-	-	-	-	-	-	-	14,236,904,838	14,236,904,838
Other increase/decrease when subsidiaries increase capital (5)	-	-	-	-	-	-	(26,953,710)	26,953,710	-
Profit distribution of 2025 at the Parent (6)	-	-	-	-	283,734,261,046	-	(707,455,282,183)	-	(423,721,021,137)
Profit distribution of 2025 at the subsidiary	-	-	-	-	-	-	(13,480,148,849)	(27,100,000)	(13,507,248,849)
Ending balance of current period	2,513,470,210,000	1,469,198,043,000	97,817,204,031		1,806,147,810,544		1,770,202,454,186	334,213,434,651	7,991,049,156,412

- (1) 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.

- (2) In which:

- ▶ The capital contribution of non-controlling shareholders increased during the period at the subsidiary - Biwase Can Tho Water Joint Stock Company is VND 2 billion;
- ▶ Increase capital according to the results of issuing shares for increase of share capital 2026 under Resolution No. 02/NQ-BWE.DHDCCD/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

- (3) Divestment of investments in subsidiaries during the period at Biwase Can Tho Water Joint Stock Company.
- (4) Increase resulting from the consolidation of subsidiaries - Biwase Tay Ninh Water Joint Stock Company during the period (Detailed as in Note No. 3.
- (5) Non-Controlling Interest in equity fluctuations during the period in subsidiary - Biwase Can Tho Water Joint Stock Company.
- (6) According to Resolution No. 02/NQ-BWE.DHDCCD/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 in Separate Financial Statements	204,889,720,281
Profit after corporate income tax in 2025 in Separate Financial Statements	810,669,317,275
Total profit distributable	<u>1,015,559,037,556</u>

	Amount VND
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
	<u>707,455,282,183</u>
Retained earnings in Separate Financial Statements	<u>308,103,755,373</u>

b) Details of Contributed capital

	30/09/2026 VND	Rate %	01/01/2026 VND	Rate %
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
	<u>2,513,470,210,000</u>	<u>100</u>	<u>2,199,286,440,000</u>	<u>100</u>

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

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

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 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	<u>2,513,470,210,000</u>	<u>2,199,286,440,000</u>

Dividends and profit

- Dividends, profit payable at the beginning of the year	-	-
- Dividends, profit payable during the period	285,934,337,200	297,520,525,420
+ Dividends distributed on profit of previous year	285,934,337,200	297,520,525,420
- Dividends, profits paid in money	285,934,337,200	297,454,337,200
+ Dividends distributed on profit of previous year	285,934,337,200	297,454,337,200
- At the end of the period	<u>-</u>	<u>66,188,220</u>

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
- <i>Common shares</i>	251,347,021	219,928,644
Quantity of outstanding shares in circulation	251,347,021	219,928,644
- <i>Common shares</i>	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	1,806,147,810,544	1,522,413,549,498
	<u>1,806,147,810,544</u>	<u>1,522,413,549,498</u>

24 . NON-CONTROLLING INTEREST

Detailed information on non - controlling interest as at 30/09/2026 as follows:

	Non-controlling interest in contributed capital	Share premium	Development and investment funds	Retained earnings	Transactions with non-controlling interests	Total
	VND	VND	VND	VND	VND	VND
Biwase - Long An Water Joint Stock Company	252,496,400,000	-	-	17,089,901,771	-	269,586,301,771
Other subsidiaries	66,605,007,681	8,020,908,406	52,329,579	(8,073,129,288)	(1,977,983,498)	64,627,132,880
	<u>319,101,407,681</u>	<u>8,020,908,406</u>	<u>52,329,579</u>	<u>9,016,772,483</u>	<u>(1,977,983,498)</u>	<u>334,213,434,651</u>

25 . 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 13.85 billion (as at 01 January 2026 is VND 13.85 billion).

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

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Revenue from sales of goods	2,825,401,576,725	2,281,469,488,225
Revenue from rendering of services	677,801,346,625	744,877,959,073
Revenue from construction contracts	22,496,351,749	122,603,049,957
Revenue from producing solar power	6,355,890	3,545,130,906
	<u>3,525,705,630,989</u>	<u>3,152,495,628,161</u>
In which: Revenue from relevant parties (Detailed as in Notes No. 42)	<u>439,557,799,672</u>	<u>163,971,371,956</u>

27 . COST OF GOODS SOLD

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Cost of goods sold	1,337,656,105,106	1,037,639,169,882
Cost of rendering of services	538,963,770,178	564,775,000,418
Cost of construction contracts	19,064,518,933	105,525,571,317
Cost of solar power	-	2,460,499,292
	<u>1,895,684,394,217</u>	<u>1,710,400,240,909</u>

28 . FINANCIAL INCOME

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Interest income	40,207,506,716	52,976,334,643
- Interest income from demand deposits	627,120,905	453,864,983
- Interest income from term deposits	30,796,144,680	34,629,697,068
- Interest income from loans	8,784,241,131	17,892,772,592
Gain from divestment of investments in subsidiaries	-	38,579,668,868
Dividends or profits received	34,171,800,000	131,924,630,293
Realised gain from foreign exchange differences	1,130,000,000	830,239,195
Unrealised gain from foreign exchange differences	4,993,507,702	-
	80,502,814,418	224,310,872,999
In which: Financial income from relevant parties (Detailed as in Notes No. 42)	146,568,580,590	264,095,168,847

29 . FINANCIAL EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Borrowing costs	336,569,986,157	305,354,205,081
Realised losses from foreign exchange difference	436,368,750	5,630,517,293
Unrealised losses from foreign exchange differences	-	56,732,914,938
Other financial expenses	204,203,398	-
	337,210,558,305	367,717,637,312

30 . SELLING EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Raw materials	55,400,328,009	45,165,555,398
Labour expenses	101,286,884,259	93,349,009,001
Depreciation and amortisation expenses	122,205,172,515	130,830,628,945
Expenses of outsourcing services	19,514,386,707	23,015,471,389
Other expenses in cash	6,698,577,291	18,126,655,600
	305,105,348,781	310,487,320,333

31 . GENERAL AND ADMINISTRATIVE EXPENSE

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Raw materials	8,683,622,412	9,968,402,063
Labour expenses	114,738,843,860	111,706,672,374
Depreciation and amortisation expenses	8,490,221,649	7,854,686,961
Tax, Charge, Fee	630,440,746	630,667,091
Provision expenses	513,774,617	-
Expenses of outsourcing services	33,081,438,550	30,686,678,905
Other expenses in cash	37,590,965,066	42,647,001,017
Other decreases in general and administrative expenses	-	(150,713,754)
- <i>Reversal of allowances</i>	-	(150,713,754)
	203,729,306,900	203,343,394,657

32 . OTHER INCOME

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Electricity sold to the rental units	16,646,253,754	17,373,795,102
Proceeds from bike racing	3,066,108,792	3,658,668,747
10% of environmental protection fee being held	10,414,760,709	9,217,229,601
Liquidation of fixed assets	1,347,311,058	9,219,661,249
Others	8,224,622,300	830,417,778
	39,699,056,613	40,299,772,477
In which: Other income from relevant parties <i>(Detailed as in Notes No. 42)</i>	20,947,260,157	16,875,925,382

33 . OTHER EXPENSES

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Electricity consumed by the rental units	16,302,196,404	16,865,883,072
Cost of bicycle race	8,850,766,977	3,936,446,525
Others	18,661,917,051	3,868,906,468
	43,814,880,432	24,671,236,065

34 . CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Binh Duong Water - Environment Joint Stock Company	77,079,206,914	80,380,111,774
Biwelco Investment and Construction Joint Stock Company	-	17,400,084,003
Biwase - Long An Water Joint Stock Company	5,244,495,222	2,314,669,951
Biwase Consulting One Member Company Limited	1,026,395,094	352,253,236
Chau Thanh Urban Project Joint Stock Company	204,645,561	174,482,844
Biwase Environment - Technology - Science Complex One Member Company Limited	1,198,279,518	-
Biwase Production - Trading - Services One Member Co., Ltd	3,442,828,683	2,370,508,650
Biwase Binh Phuoc Water One Member Company Limited	10,952,868,959	7,944,226,806
Biwase Wastewater and Drainage One Member Company Limited	831,267,108	-
Biwase Kien Giang Water - Environment One Member Co., Ltd	405,440,000	-
Adjustment of tax expenses in previous period into current period	1,478,610,549	-
Current corporate income tax expense	101,864,037,608	110,936,337,264
Tax payable at the beginning of the year	39,267,946,906	19,145,556,813
Tax payable increase from business combination	112,246,330	-
Tax payable decrease due to the disposal of a subsidiary	-	(10,104,442,574)
Tax paid in the period	(94,933,079,173)	(66,748,598,836)
Corporate income tax payable at the end of the period	46,311,151,671	53,228,852,667

35 . DEFERRED INCOME TAX

a) Deferred income tax payable

	30/09/2026	01/01/2026
	VND	VND
Corporate income tax rate used to determine the value of Deferred income tax payable	20%	20%
Deferred income tax payable raised from taxable temporary difference	36,811,370,223	33,967,550,202
Deferred income tax payable	36,811,370,223	33,967,550,202

b) Deferred corporate income tax expenses

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Deferred CIT expense relating to taxable temporary difference	2,843,820,021	13,766,275,116
	2,843,820,021	13,766,275,116

36 . BASIC EARNING PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Profit after corporate income tax	953,994,760,804	714,518,069,778
Adjustments:	(133,559,266,513)	(121,468,071,862)
- Bonus and welfare fund and Bonus fund for Executive Board (i)	(133,559,266,513)	(121,468,071,862)
Profit distributed for common shares	820,435,494,291	593,049,997,916
Average circulated common shares in the period	219,928,644	219,928,644
Basic earnings per share	3,730	2,697

(i) According to the Resolution No. 02/NQ-BWE-DHDCD/2026 dated 27 March 2026, the Company plans to appropriate bonus and welfare funds and Reward fund for executive management at the rate of 14% of profit in 2026.

As at 30 September 2026, the Company did not have shares with dilutive potential for earnings per share.

37 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Raw materials	858,013,683,219	705,269,053,468
Labour expenses	525,276,356,768	563,906,939,108
Depreciation and amortisation expenses	519,752,139,613	482,843,668,910
Provision expenses	513,774,617	(150,713,754)
Expenses of outsourcing services	304,373,349,662	423,863,028,076
Cost of real estate products sold	81,972,027,966	-
Cost of materials sold	42,662,638,023	-
Other expenses in cash	71,955,080,030	74,756,418,359
	2,404,519,049,898	2,250,488,394,167

38 . 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 short-term and 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 VND	Total 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 due to fluctuation in fair value of future cash flows of a financial instrument according to changes in exchange rates if loans, revenues and expenses 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, borrowings and other financial instruments), detailed as follows:

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
As at 30/09/2026				
Cash and cash equivalents	1,700,482,900,808	-	-	1,700,482,900,808
Trade and other receivables	766,493,910,469	936,698,746,034	-	1,703,192,656,503
Lending	771,216,022,888	60,000,000,000	69,176,000,000	900,392,022,888
	<u>3,238,192,834,165</u>	<u>996,698,746,034</u>	<u>69,176,000,000</u>	<u>4,304,067,580,199</u>
As at 01/01/2026				
Cash and cash equivalents	1,060,455,044,642	-	-	1,060,455,044,642
Trade and other receivables	908,206,003,626	949,515,769,363	-	1,857,721,772,989
Lending loans	414,163,348,582	45,600,000,000	86,276,000,000	546,039,348,582
	<u>2,382,824,396,850</u>	<u>995,115,769,363</u>	<u>86,276,000,000</u>	<u>3,464,216,166,213</u>

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 VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
As at 30/09/2026				
Borrowings and debts	2,593,629,947,455	3,422,036,095,231	1,340,086,221,260	7,355,752,263,946
Trade and other payables	484,605,832,136	790,005,971,898	-	1,274,611,804,034
Accrued expenses	87,309,366,809	-	-	87,309,366,809
	<u>3,165,545,146,400</u>	<u>4,212,042,067,129</u>	<u>1,340,086,221,260</u>	<u>8,717,673,434,789</u>
As at 01/01/2026				
Borrowings and debts	2,004,141,091,505	3,815,967,044,183	1,250,135,577,621	7,070,243,713,309
Trade and other payables	450,379,877,859	785,777,939,098	-	1,236,157,816,957
Accrued expenses	63,896,100,060	-	-	63,896,100,060
	<u>2,518,417,069,424</u>	<u>4,601,744,983,281</u>	<u>1,250,135,577,621</u>	<u>8,370,297,630,326</u>

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.

39 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS

a) Proceeds from borrowings during the period

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Proceeds from ordinary contracts	2,585,660,354,374	3,256,634,627,539

b) Actual repayments on principal during the period

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Repayment on principal from ordinary contracts	2,296,962,555,921	2,882,230,733,266

40 . SUBSEQUENT EVENTS AFTER THE END OF THE PERIOD

There have been no significant events occurring after the end of the period, which would require adjustments or disclosures to be made in the Consolidated Financial Statements.

41 . SEGMENT REPORTING

a) Under business fields:

	Production and trading of water	Waste treatment	Waste-water treatment	Others	Grant total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	2,276,553,636,693	538,000,497,273	44,709,171,685	666,442,325,338	3,525,705,630,989
Net revenue from business activities	1,368,495,560,163	89,165,008,463	6,332,777,807	166,027,890,339	1,630,021,236,772
Profit after corporate income tax	680,690,172,188	17,333,782,464	3,283,436,407	255,574,118,159	956,881,509,218
The total cost to acquire fixed assets	-	-	-	-	1,345,747,128,590
Segment assets	6,552,985,430,891	1,818,682,005,668	60,506,093,976	180,961,152,088	8,613,134,682,623
Unallocated assets					8,568,117,472,276
Total assets	6,552,985,430,891	1,818,682,005,668	60,506,093,976	180,961,152,088	17,181,252,154,899
Segment liabilities	2,661,350,415,806	956,987,275,230	24,082,793,567	66,240,775,599	3,708,661,260,202
Unallocated liabilities					5,481,541,738,285
Total liabilities	2,661,350,415,806	956,987,275,230	24,082,793,567	66,240,775,599	9,190,202,998,487

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.

42 . TRANSACTION AND BALANCES WITH RELATED PARTIES

The list related parties and the relationship 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 Joint Stock Company	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 Company	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 Joint Stock Company	Subsidiary of Biwase - Long An Water Joint Stock Company
- 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 Joint Stock Company	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 of Biwase Electric - Construction Joint Stock Company (since 05 April 2023) and become an associate directly of the Company from 21 May 2025
- Thu Thua Urban Project Joint Stock Company	Associate
- Bivase 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)
- Bivase 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 Construcion 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	439,557,799,672	163,971,371,956
- Becamex Investment and Industrial Development Group	13,218,225,733	10,598,508,529
- Thu Dau Mot Water Joint Stock Company	14,087,860,739	14,146,064,802
- Biwelco Investment and Construction Joint Stock Company (other related party since 19 August 2025)	251,559,744,536	16,193,544,928
- Chanh Phu Hoa Construction Investment Joint Stock Company	4,175,704,825	18,634,511,683
- Gia Tan Water Joint Stock Company	1,247,165,073	3,402,729,441
- Can Tho 2 Water Supply Joint Stock Company	12,519,545,928	-
- Long An Water Supply Sewerage Joint Stock Company	130,782,312,821	91,455,934,349
- Thu Thua Urban Project Joint Stock Company	1,629,114,553	1,145,161,026
- Biwase Quang Binh Joint Stock Company	2,530,984,526	1,643,889,091
- Biwase Can Tho Water Joint Stock Company	-	6,296,297
- Tan Hiep Water Investment Joint Stock Company	2,323,888,385	10,277,777
- Biwase Tay Ninh Water Joint Stock Company	37,801,130	-
- Binh Duong Producing and Trading Goods Corporation	48,724,000	-
- Tan Thanh Join Stock Company	143,816,107	1,683,380,408
- Kim Ngan Thuy Transport Trading One Member Company Limited	3,657,375,856	5,040,587,121
- Phu My Vinh Construction and Investment Corporation	1,558,717,395	-
- Quynh Phuc Production and Trading Company Limited	23,491,646	-
- N.T.P Trading Company Limited	6,671,296	7,268,519
- Water - Energy Technology Joint Stock Company	1,759,260	365,741
- Hiep Thanh Phu Import Export Trading Joint Stock Company	4,895,863	1,823,244
- Phu Hoa Construcion Design Investment Trading JSC	-	1,029,000

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Financial income	146,568,580,590	264,095,168,847
- Thu Dau Mot Water Joint Stock Company	-	66,900,000,000
- Biwelco Investment and Construction Joint Stock Company (other related party since 19 August 2025)	-	890,958,904
- Chanh Phu Hoa Construction Investment Joint Stock Company	41,780,679,166	64,893,563,486
- 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
- Biwase Quang Binh Joint Stock Company	8,870,715,104	9,018,952,251
- Biwase Can Tho Water Joint Stock Company	-	898,876,713
- 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 Join Stock Company	-	10,654,000,000
- Phu Hoa Construcion Design Investment Trading JSC	-	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
Other income	20,947,260,157	16,875,925,382
- Thu Dau Mot Water Joint Stock Company	18,657,822,469	15,212,654,435
- Biwelco Investment and Construction Joint Stock Company (other related party since 19 August 2025).	598,447,919	27,429,000
- Chanh Phu Hoa Construction Investment Joint Stock Company	213,881,955	212,609,625
- Thu Thua Urban Project Joint Stock Company	500,000,000	-
- Biwase Can Tho Water Joint Stock Company	-	1,145,454,545
- Dong Nai Water Joint Stock Company	5,555,556	-
- Kim Ngan Thuy Transport Trading One Member Company Limited	693,774,480	-
- 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	1,480,560,285,208	587,255,403,022
- Becamex Investment and Industrial Development Group	-	5,275,667
- Thu Dau Mot Water Joint Stock Company	261,881,041,200	264,022,167,233
- Biwelco Investment and Construction Joint Stock Company (other related party since 19 August 2025)	958,918,658,048	145,366,248,616
- Chanh Phu Hoa Construction Investment Joint Stock Company	-	907,408
- Gia Tan Water Joint Stock Company	4,000,000	-
- Can Tho 2 Water Supply Joint Stock Company	-	709,426
- Can Tho Water Supply - Sewerage Joint Stock Company	-	3,703,704
- Long An Water Supply Sewerage Joint Stock Company	1,229,452,097	1,728,169,557
- Thu Thua Urban Project Joint Stock Company	7,217,875	8,048,250
- Kim Ngan Thuy Transport Trading One Member Company Limited	23,576,954,622	33,435,632,325
- Quynh Phuc Production and Trading Company Limited	1,421,037,069	841,781,536
- N.T.P Trading Company Limited	228,808,624,297	141,549,759,300
- Water - Energy Technology Joint Stock Company	4,713,300,000	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 Construcion Design Investment Trading Joint Stock	-	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

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 Supervisory Board

No.	Name	Tittle	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
1	Ms. Duong Anh Thu	Head	1,176,134,000	745,200,000
3	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	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 VND	From 01/01/2025 to 30/09/2025 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.

43 . COMPARATIVE INFORMATION

Comparative information in these Consolidated 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 consolidated financial position, results of operations and cash flows for that Consolidated .

The comparative information on the Consolidated Statement of Financial position and Notes are taken from the Consolidated 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 Consolidated Statement of income, Consolidated Statement of Cash flows and Notes are taken from the Consolidated Financial Statements for the Quarter 3 of 2025, which has been prepared and disclosed 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 Consolidated 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	Differences
		VND			VND	
	a) Consolidated Statement of Financial position			a) Consolidated Statement of Financial position		
110	Cash and cash equivalents	1,061,535,117,825	110	Cash and cash equivalents	1,063,136,902,108	Restatement
112	Cash equivalents	727,273,000,000	112	Cash equivalents	728,874,784,283	Restatement
120	Short-term investments	352,422,423,774	120	Short-term investments	414,163,348,582	Restatement
123	Held-to-maturity investments	352,422,423,774	123	Short-term held-to-maturity investments	414,163,348,582	Restatement, rename
130	Short-term receivables	1,391,639,062,627	130	Short-term receivables	1,328,296,353,536	Restatement
135	Short-term loan receivables	51,300,000,000				Restatement
136	Other short-term receivables	305,245,000,128	135	Other short-term receivables	293,202,291,037	Restatement, rename
137	Provision for short-term doubtful debts	(51,516,766,114)	136	Provision for short-term doubtful debts	(51,516,766,114)	Code change
150	Other current assets	136,174,341,774	160	Other current assets	136,174,341,774	Code change
151	Short-term prepaid expenses	30,828,695,406	161	Short-term deferred expenses	30,828,695,406	Rename, code
152	Deductible value added tax	104,962,146,814	162	Deductible value added tax	104,962,146,814	Code change
153	Taxes and other receivables from State budget	383,499,554	163	Taxes and other receivables from State budget	383,499,554	Code change

Figures in the Consolidated 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	Differences
		VND			VND	
210	Long-term receivables	1,076,391,769,363	210	Long-term receivables	949,515,769,363	Restatement
215	Long-term loans receivables	126,876,000,000				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	1,877,416,939,999	250	Long-term assets in progress	1,877,416,939,999	Code change
242	Construction in progress	1,877,416,939,999	252	Construction in progress	1,877,416,939,999	Code change
250	Long-term investments	3,281,659,697,477	260	Long-term investments	3,408,535,697,477	Restatement, code change
252	Equity investments in associates and joint - ventures	2,664,764,559,447	262	Equity investments in associates and joint - ventures	2,664,764,559,447	Code change
253	Equity investments in other entities	611,895,138,030	263	Equity investments in other entities	611,895,138,030	Code change
255	Held-to-maturity investments	5,000,000,000	265	Long-term held-to-maturity investments	131,876,000,000	Restatement, rename, code change
260	Other long-term assets	388,821,927,183	270	Other long-term assets	388,821,927,183	Code change
261	Long-term prepaid expenses	218,245,450,863	271	Long-term deferred expenses	218,245,450,863	Rename, code change
269	Goodwill	170,576,476,320	279	Goodwill	170,576,476,320	Code change
270	TOTAL ASSETS	15,148,255,852,020	280	TOTAL ASSETS	15,148,255,852,020	Code change

Figures in the Consolidated 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 VND	Code	Items	Amount VND	Differences
313	Taxes and other payables to State budget	96,005,154,020	314	Short-term taxes and other payables to State budget	96,005,154,020	Rename, code change
314	Payables to employees	78,651,785,069	315	Payables to employees	78,651,785,069	Code change
315	Short-term accrued expenses	63,896,100,060	316	Short-term accrued expenses	63,896,100,060	Code change
319	Other short-term payables	53,435,681,288	320	Other short-term payables	53,435,681,288	Code change
320	Short-term borrowings and finance lease liabilities	2,004,141,091,505	321	Short-term borrowings and finance lease liabilities	2,004,141,091,505	Code change
322	Bonus and welfare fund	140,908,914,246	323	Bonus and welfare fund	140,908,914,246	Code change
337	Other long-term payables	785,777,939,098	338	Other long-term payables	785,777,939,098	Code change
338	Long-term borrowings and finance lease liabilities	5,066,102,621,804	339	Long-term borrowings and finance lease liabilities	5,066,102,621,804	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	1,537,007,117,680	420	Retained earnings	1,537,007,117,680	Code change
421a	- Retained earnings accumulated till the end of the previous year	595,968,449,871	420a	- Retained earnings accumulated till the end of the previous year	595,968,449,871	Code change
421b	- Retained earnings of the current year	941,038,667,809	420b	- Retained earnings of the current year	941,038,667,809	Code change
422	Capital expenditure fund	97,817,204,031				Restatement

Figures in the Consolidated Financial Statements
for the Quarter 3, 2025

Code	Items	Amount	VND
b) Consolidated Statement of income			
21	Financial income	224,310,872,999	
22	Financial expenses	367,717,637,312	
23	- In which: Interest expenses	291,217,728,506	
24	Profit or loss in joint ventures and associates	72,693,019,863	
c) Consolidated Statement of Cash flows			
05	Gains/losses from investment	(305,393,314,916)	
06	Interest expense	291,217,728,506	
12	Increase/Decrease in prepaid expenses	(21,222,718,684)	
14	Interest paid	(269,407,098,108)	

Preparer



Nguyen Thi Kieu Hoa

Figures adjusted to Circular No. 99/2025/TT-BTC dated 27 October 2025

Code	Items	Amount	VND	Differences
b) Consolidated Statement of income				
22	Financial income	224,310,872,999		Code change
23	Financial expenses	367,717,637,312		Code change
24	- In which: Borrowing costs	305,354,205,081		Rename, code change, restatement
27	Profit or loss in joint ventures and associates	72,693,019,863		Code change
c) Consolidated Statement of Cash flows				
05	Gain/(loss) from investment and financial activities	(305,393,314,916)		Rename
06	Borrowing costs	291,217,728,506		Rename
12	Increase/Decrease in deferred expenses	(21,222,718,684)		Rename
14	Borrowing costs paid	(269,407,098,108)		Rename

Chief Accountant



Nguyen Thi Mong Thuong



Fran Chien Cong