BINH DUONG WATER – ENVIRONMENT CORPORATION - JSC

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 22/CBTT-ĐK/2026

Phu Loi, August 27th , 2026

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

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

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

  Position: Head of Supervisory Board

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

Content of Information disclosure (*):

- Disclosure of information: + Interim Consolidated Financial Statements of Binh Duong Water – Environment Corporation - JSC for the period from 01/10/2026 to 30/06/2026 (Reviewed)

+ Official Letter No. 1000/CPN.MT-TCKT on August 26th, 2026, regarding the explanation of the over 10% increase in business results in the Reviewed Interim Consolidated financial statements for the first six month of 2026 compared to the same period of the previous year.

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

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

- *Attached documents/*

Documents on disclosed information /

Organization representative

Person authorized to disclose information

(Signature, full name, position, seal)

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

Duong Anh Thu

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

Digitally signed by CÔNG TY CP – TỔNG CÔNG TY NƯỚC – MÔI TRƯỜNG BÌNH DƯƠNG
DN: OID.0.9.2342.19200300.100.1.1=MST: 3700145694, CN=CÔNG TY CP – TỔNG CÔNG TY NƯỚC – MÔI TRƯỜNG BÌNH DƯƠNG, L=Thành phố Thủ Dầu Một, S=BÌNH DƯƠNG, C=VN
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BINH DUONG WATER - ENVIRONMENT CORPORATION - JOINT STOCK COMPANY

Số:1000/CPN.MT-TCKT

Re: Explanation of the over 10% increase in business results in the Reviewed Interim Consolidated Financial Statements for the first-six month of 2026 compared to the same period of the previous year

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ho Chi Minh, 26th August 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 Reviewed Interim Consolidated Financial Statements for the first-six month of 2026 compared to the same period in 2025. Details are as follows:

No.	Item	First-six month of 2026	First-six month of 2025	Fluctuation increase/ decrease	%
(1)	(2)	(3)	(4)	(5) = (3) – (4)	(6)
1	Total net profit before tax	613,078,641,247	530,955,150,304	82,123,490,943	15.47%
2	Profit after corporate income tax	548,869,076,473	467,915,643,205	80,953,433,268	17.30%

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 current period is stabled *compared* with the previous period. 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. However, due to the revenue from waste-water treatment, waste treatment and revenue from construction contracts decreased, this leads to an decrease in total revenue from sales of goods and rendering of services of the current period are not increased significant compared with the previous period.

+ *Financial activities:* During the period, the Company recorded a decrease of VND 83.86 billion in interest income from deposits, lending activities and dividends or profits received, while borrowing costs increased by VND 25.37 billion compared to the previous period. In addition, the Company continued to maintain foreign exchange risk hedging measures through Cross Currency Swap (CCS) contracts entered into with credit institutions, under which certain loan agreements were converted into fixed interest rates and exchange rates. This contributed to a reduction in foreign exchange losses by VND 52.35 billion compared to the previous period.

+ Other items are not significant increased/decreased.

The combination of the above factors led to an increase in Interim Consolidated profit before tax for the first-six months of 2026 by VND 82.12 billion (up to 15.47%), and an increase in profit after tax by VND 80.95 billion (up 17.30%) 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

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

Trần Chiến Công
Tổng Giám Đốc

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

BINH DUONG WATER - ENVIRONMENT CORPORATION - JOINT STOCK COMPANY

for the period from 01/01/2026 to 30/06/2026
(Reviewed)

CONTENTS

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 Interim Consolidated Financial Statements for the period from 01/01/2026 to 30/06/2026.

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 21th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 18 July 2025.

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)

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 Interim Consolidated Financial Statements are Mr. Nguyen Van Thien - Chairman of the Board of Directors and Mr. Tran Chien Cong - General Director.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the review of Interim Consolidated Financial Statements for the Company.

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

We, the Board of Management is responsible for preparation of the Interim 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 Interim 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 Interim 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 Interim Consolidated Financial Statements;
- Prepare and present the Interim 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 Interim 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 Interim 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 Interim Consolidated Financial Statements give a true and fair view of the financial position as at 30 June 2026, its operation results and cash flows for the six-month period then ended of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim 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 August 2026
On behalf of the Board of Management
General Director

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

Tran Chien Cong

No. : 260826.002/BCTC.KT1

REVIEWED REPORTS
INTERIM FINANCIAL STATEMENTS

To: **Shareholders, Board of Directors and Board of Management**
Binh Duong Water - Environment Corporation - Joint Stock Company

We have reviewed the Interim Consolidated Financial Statements of Binh Duong Water - Environment Corporation - Joint Stock Company prepared on 26 August 2026, as set out on pages 6 to 79 including: Interim Consolidated Statement of Financial Position as at 30 June 2026, Interim Consolidated Statement of Income, Interim Consolidated Statement of Cash flows and Notes to the Interim Consolidated Financial Statements for the six-month period then ended.

Board of Management's Responsibility

The Board of Management is responsible for the preparation of Interim Consolidated Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements does not give a true and fair view, in all material respects, of the financial position of the Binh Duong Water - Environment Corporation - Joint Stock Company as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of interim consolidated financial statements.

Hanoi, 26 August 2026

AASC Auditing Firm Company Limited

Deputy General Director

CÔNG TY TRÁCH NHIỆM HỮU HẠN HÃNG KIỂM TOÁN AASC

Pham Anh Tuan

Registered Auditor No: 0777-2023-002-1

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	30/06/2026 VND	01/01/2026 VND
100	**A. CURRENT ASSETS**		**3,316,431,302,884**	**3,794,456,158,624**
110	**I. Cash and cash equivalents**	**3**	**557,690,872,762**	**1,063,136,902,108**
111	1. Cash		280,419,633,915	334,262,117,825
112	2. Cash equivalents		277,271,238,847	728,874,784,283
120	**II. Short-term investments**	**4**	**576,437,195,433**	**414,163,348,582**
123	1. Short-term held-to-maturity investments		576,437,195,433	414,163,348,582
130	**III. Short-term receivables**		**1,083,531,927,301**	**1,328,296,353,536**
131	1. Short-term trade receivables	5	548,609,931,439	666,520,478,703
132	2. Short-term prepayments to suppliers	6	274,671,786,567	420,090,349,910
135	3. Other short-term receivables	7.1	312,144,010,261	293,202,291,037
136	4. Provision for short-term doubtful debts		(51,893,800,966)	(51,516,766,114)
140	**IV. Inventories**	**9**	**910,595,092,269**	**852,685,212,624**
141	1. Inventories		910,595,092,269	852,685,212,624
160	**V. Other current assets**		**188,176,215,119**	**136,174,341,774**
161	1. Short-term deferred expenses	10	31,608,988,671	30,828,695,406
162	2. Deductible value added tax		156,206,033,316	104,962,146,814
163	3. Taxes and other receivables from State budget	18	361,193,132	383,499,554
200	**B. NON-CURRENT ASSETS**		**12,309,415,112,627**	**11,353,799,693,396**
210	**I. Long-term receivables**		**936,698,746,034**	**949,515,769,363**
215	1. Other long-term receivables	7.2	936,698,746,034	949,515,769,363
220	**II. Fixed assets**		**5,386,358,684,818**	**4,729,509,359,374**
221	1. Tangible fixed assets	12	5,277,540,797,778	4,622,396,217,141
222	*- Historical cost*		*11,722,453,070,368*	*10,737,842,659,724*
223	*- Accumulated depreciation*		*(6,444,912,272,590)*	*(6,115,446,442,583)*
227	2. Intangible fixed assets	13	108,817,887,040	107,113,142,233
228	*- Historical cost*		*131,484,906,451*	*127,796,016,422*
229	*- Accumulated amortization*		*(22,667,019,411)*	*(20,682,874,189)*
250	**III. Long-term assets in progress**		**2,038,103,152,224**	**1,877,416,939,999**
252	1. Construction in progress	11	2,038,103,152,224	1,877,416,939,999
260	**IV. Long-term investments**	**4**	**3,588,436,563,823**	**3,408,535,697,477**
262	1. Equity investments in associates and joint - ventures		2,817,005,425,793	2,664,764,559,447
263	2. Equity investments in other entities		641,355,138,030	611,895,138,030
265	3. Long-term held-to-maturity investments		130,076,000,000	131,876,000,000
270	**V. Other long-term assets**		**359,817,965,728**	**388,821,927,183**
271	1. Long-term deferred expenses	10	200,719,347,284	218,245,450,863
279	2. Goodwill	14	159,098,618,444	170,576,476,320
280	**TOTAL ASSETS**		**15,625,846,415,511**	**15,148,255,852,020**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

(Continued)

Code	CAPITAL	Note	30/06/2026	01/01/2026
			VND	VND
300	**C. LIABILITIES**		**9,219,086,045,682**	**8,858,977,501,828**
310	**I. Current liabilities**		**2,983,509,741,488**	**2,972,406,262,588**
311	1. Short-term trade payables	16	543,914,766,029	396,944,196,571
312	2. Short-term prepayments from customers	17	164,731,409,264	138,423,339,829
313	3. Dividend and profit payables		27,100,000	-
314	4. Short-term taxes and other payables to State budget	18	75,677,425,763	96,005,154,020
315	5. Payables to employees		66,808,746,725	78,651,785,069
316	6. Short-term accrued expenses	19	59,942,364,420	63,896,100,060
320	7. Other short-term payments	20	43,831,118,174	53,435,681,288
321	8. Short-term borrowings and finance lease liabilities	15	1,776,873,088,737	2,004,141,091,505
323	9. Bonus and welfare fund		251,703,722,376	140,908,914,246
330	**II. Non-current liabilities**		**6,235,576,304,194**	**5,886,571,239,240**
338	1. Other long-term payables	20	788,079,579,898	785,777,939,098
339	2. Long-term borrowings and finance lease liabilities	15	5,410,960,013,142	5,066,102,621,804
342	3. Deferred income tax payables	33	35,813,583,018	33,967,550,202
344	4. Science and technology development fund		723,128,136	723,128,136
400	**D. OWNER'S EQUITY**	**21**	**6,406,760,369,829**	**6,289,278,350,192**
411	1. Contributed capital		2,199,286,440,000	2,199,286,440,000
411a	*- Ordinary shares with voting rights*		*2,199,286,440,000*	*2,199,286,440,000*
412	2. Share premium		621,342,364,000	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		1,362,616,458,264	1,537,007,117,680
420a	*- Retained earnings accumulated till the end of the previuos year*		*816,207,693,382*	*595,968,449,871*
420b	*- Retained earnings of the current period*		*546,408,764,882*	*941,038,667,809*
429	6. Non-Controlling Interest		319,550,092,990	311,411,674,983
440	**TOTAL CAPITAL**		**15,625,846,415,511**	**15,148,255,852,020**

Approved, 26 August 2026

Preparer	Chief Accountant	Legal Representative
Vo Thanh Nhan	Nguyen Thi Mong Thuong	Tran Chien Cong

M.S.D.N: 3700145694-C.T.C.P.
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INTERIM CONSOLIDATED STATEMENT OF INCOME

From 01/01/2026 to 30/06/2026

Code	ITEMS	Note	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
			VND	VND
01	**1. Revenue from sales of goods and rendering of services**	**24**	**2,257,174,211,554**	**2,249,077,857,788**
10	**2. Net revenues from sales of goods and rendering of services**		**2,257,174,211,554**	**2,249,077,857,788**
11	**3. Cost of goods sold**	**25**	**1,208,248,858,791**	**1,309,275,480,162**
20	**4. Gross profit from sales of goods and rendering of services**		**1,048,925,352,763**	**939,802,377,626**
22	5. Financial income	26	29,429,026,506	107,794,209,191
23	6. Financial expenses	27	217,100,950,118	249,706,456,161
24	*- In which: Borrowings costs*		*217,100,950,118*	*191,730,020,097*
25	7. Selling expenses	28	216,903,591,867	214,677,430,922
26	8. General and administrative expense	29	141,938,538,251	141,287,762,848
27	9. Profit or loss in joint ventures and associates		111,894,541,746	75,646,843,150
30	**10. Net profit from operating activities**		**614,305,840,779**	**517,571,780,036**
31	11. Other income	30	25,689,955,909	32,204,720,611
32	12. Other expense	31	26,917,155,441	18,821,350,343
40	**13. Other profit**		**(1,227,199,532)**	**13,383,370,268**
50	**14. Total net profit before tax**		**613,078,641,247**	**530,955,150,304**
51	15. Current corporate income tax expenses	32	62,363,531,958	62,544,228,380
52	16. Deferred corporate income tax expenses	33	1,846,032,816	495,278,719
60	**17. Profit after corporate income tax**		**548,869,076,473**	**467,915,643,205**
61	**18. Profit after tax attributable to shareholders of the parent**		**546,408,764,882**	**450,147,558,420**
62	**19. Profit after tax attributable to non-controlling interests**		**2,460,311,591**	**17,768,084,785**
70	**20. Basic earnings per share**	**34**	**2,137**	**1,699**

Approved, 26 August 2026

Preparer	**Chief Accountant**	**Legal Representative**
Vo Thanh Nhan	**Nguyen Thi Mong Thuong**	**Tran Chien Cong**

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

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

From 01/01/2026 to 30/06/2026

(Indirect method)

Code	ITEMS	Note	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
			VND	**VND**
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profits before tax***		***613,078,641,247***	***530,955,150,304***
	2. Adjustments for:			
02	- Depreciation and amortization of fixed assets and investment properties		345,554,159,255	325,741,528,520
03	- Provisions		377,034,852	(150,713,754)
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currency		(4,993,507,702)	52,345,918,771
05	- Gain/(loss) from investment and financial activities		(135,048,226,597)	(191,903,265,203)
06	- Borrowing costs		217,100,950,118	189,500,063,338
08	***3. Operating profit before changes in working capital***		***1,036,069,051,173***	***906,488,681,976***
09	- Increase/Decrease in receivables		68,519,868,572	(394,271,203,211)
10	- Increase/Decrease in inventories		(57,909,879,645)	108,811,552,725
11	- Increase/Decrease in payables (excluding interest payables, corporate income tax payable)		156,504,823,085	93,747,753,771
12	- Increase/Decrease in deferred expenses		16,745,810,314	(18,137,053,695)
14	- Borrowing costs paid		(220,813,364,434)	(190,422,101,517)
15	- Corporate income taxes paid		(66,542,057,872)	(45,421,265,180)
17	- Other payments on operating activities		(40,499,124,656)	(43,869,845,597)
20	***Net cash flow from operating activities***		***892,075,126,537***	***416,926,519,272***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(1,032,970,328,355)	(646,722,504,938)
22	2. Proceeds from disposals of fixed assets and other long-term assets		146,363,636	13,327,902,727
23	3. Loans and purchase of debt instruments from other entities		(304,072,654,233)	(251,727,471,610)
24	4. Collection of loans and resale of debt instrument of other entities		147,100,000,000	140,900,000,000
25	5. Equity investments in other entities		(157,917,475,000)	(107,616,404,112)
26	6. Proceeds from equity investment in other entities		3,900,000,000	310,400,000,000
27	7. Interest and dividend received		107,617,278,997	98,204,658,941
30	***Net cash flow from investing activities***		***(1,236,196,814,955)***	***(443,233,818,992)***

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

From 01/01/2026 to 30/06/2026

(Indirect method)

(Continued)

Code	ITEMS	Note	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
			VND	VND
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Proceeds from issuance of shares and receipt of contributed capital		2,000,000,000	5,157,390,000
33	2. Proceeds from borrowings		1,832,976,453,387	2,716,958,288,735
34	3. Repayment of principal		(1,710,397,817,001)	(2,308,799,040,603)
36	4. Dividends or profits paid to owners		(285,907,237,200)	(297,427,237,200)
40	***Net cash flow from financing activities***		***(161,328,600,814)***	***115,889,400,932***
50	**Net cash flows in the period**		**(505,450,289,232)**	**89,582,101,212**
60	**Cash and cash equivalents at beginning of the year**		**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**	**3**	**557,690,872,762**	**1,096,262,201,646**

Approved, 26 August 2026

Preparer	Chief Accountant	Legal Representative
Vo Thanh Nhan	Nguyen Thi Mong Thuong	Tran Chien Cong

M.S.D.N: 3700145094-C.T.C.P
CÔNG TY CP
TỔNG CÔNG TY
NƯỚC - MÔI TRƯỜNG
BÌNH DƯƠNG
P. PHÚ LỢI - TP. HỒ CHÍ MINH

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

From 01/01/2026 to 30/06/2026

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 21th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 18 July 2025.

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 2,199,286,440,000 (Two thousand one hundred and ninety-nine billion, two hundred and eighty six million, four hundred and forty thousand dong), equivalent to 219,928,644 shares, with par value of VND 10,000/share.

As at 30 June 2026, the total number of employees of the Parent Company and its subsidiaries are 2,515 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 Interim 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 current period is stabled compared with the previous period. 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.
However, due to the revenue from waste-water treatment, waste treatment and revenue from construction contracts decreased, this leads to an decrease in total revenue from sales of goods and rendering of services of the current period are not increased significant compared with the previous period.

Financial activities: During the period, the Company recorded a decrease of VND 83.86 billion in interest income from deposits, lending activities and ddividends or profits received, while borrowing costs increased by VND 25.37 billion compared to the previous period. In addition, the Company continued to maintain foreign exchange risk hedging measures through Cross Currency Swap (CCS) contracts entered into with credit institutions, under which certain loan agreements were converted into fixed interest rates and exchange rates. This contributed to a reduction in foreign exchange losses by VND 52.35 billion compared to the previous period. Other items are not significant increased/decreased.

The combination of the above reasons makes the Total net profit before tax of the current period increased by VND 82.12 billion compared with the previous period.

The Company's structure:

The Company has seventeen (17) subsidiaries which have consolidated in Consolidated Financial Statements as at

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

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

(i) The subsidiaries were established on 15 May 2026. However, due to issues arising in connection with the completion of legal procedures, including matters relating to the water supply service agreements and the tax incentive policies currently enjoyed by the Company, these subsidiaries were unable to commence business operations in accordance with their initial orientations and plans. Accordingly, the Company's Board of Directors approved Resolution No. 45/NQ-HDQT dated 19 June 2026 on the dissolution of these subsidiaries. As at the date of these Interim Financial Statements, the Company has completed the procedures for dissolution and termination of operations of Biwase Binh Duong KLH Water One Member Limited Company and Biwase Tan Uyen Water One Member Limited Company and Biwase Bau Bang Water One Member Limited Company. Biwase Di An Water One Member Limited Company are in the process of completing the final procedures for dissolution and termination of operations in accordance with applicable regulations.

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

(iii 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 Interim Consolidated Financial Statements under the equity method as at 30/06/2026 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	34.71%	34.71%	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	44.11%	44.11%	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. Biwase Tay Ninh Water Joint Stock Company (i)	Tay Ninh	43.61%	43.61%	Production and trading of water.
12. Ninh Thuan Water Supply Joint Stock Company	Khanh Hoa	24.76%	24.76%	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. Interim 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. 41 to these Interim Consolidated Financial Statements.

2.4 . Basis for preparation of Interim Consolidated Financial Statements

Consolidated financial statements are prepared based upon consolidating Separate Financial Statements of the Company and its subsidiaries under its control for the period from 01/01/2026 to 30/06/2026. 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 Interim 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 Interim 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 Interim Consolidated Financial Statements complies with Vietnamese Accounting Standards, Corporate Accounting System and legal regulations related to the preparation and presentation of Interim 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 Interim 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 Interim 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 revaluating monetary items denominated in foreign currencies at the reporting date of Interim 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 Interim Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recorgnised 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 Interim Consolidated Statement of Income.

Financial Statements of associates are prepared in the same period with the Group's Interim 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 Interim 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 Interim 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 Interim 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 sofware	03 years
- Copyrights and patents	02 years
- Other intangible assets	03 years

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

2.14 . 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 Interim 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 Interim 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 accruement 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 Interim 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 Interim 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)	Throughout the operation duration

d) Current corporate income tax rate

For the period from 01/01/2026 to 30/06/2026, the Company applies the corparate income tax rate as follows:

Business operations	Tax rate
Water supply	10%
Waste treatment	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 Interim 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 . CASH AND CASH EQUIVALENTS

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	4,421,381,374	2,681,857,466
Demand deposits	271,448,690,375	329,753,255,510
- *Joint Stock Commercial Bank for Investment and Development of Vietnam*	*53,040,931,600*	*65,498,933,441*
- *Joint Stock Commercial Bank for Foreign Trade of Vietnam*	*113,687,794,409*	*151,469,101,783*
- *Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch*	*9,135,213,279*	*77,865,548,302*
- *Cathay United Bank Co., Ltd.*	*58,593,736,315*	*14,853,111,910*
- *Other credit institutions*	*36,991,014,772*	*20,066,560,074*
Cash in transit	4,549,562,166	1,827,004,849
Cash equivalents (*)	277,271,238,847	728,874,784,283
	557,690,872,762	**1,063,136,902,108**

(*) Detail of cash equivalents are as follow:

	30/06/2026				01/01/2026			
	Term deposits	Interest rate	Principal VND	Accrued interest VND	Term deposits	Interest rate	Principal VND	Accrued interest VND
Term deposits			**212,140,000,000**	**23,472,603**			**727,273,000,000**	**1,601,784,283**
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	01 month	2.10%	28,140,000,000	-	01 month	1.50% - 4.50%	68,140,000,000	24,285,205
	03 months	4.00%	104,000,000,000	4,602,740	03 months	1.80% - 2.40%	112,000,000,000	131,013,697
- Nam A Commercial Joint Stock Bank	01 month	4.75%	-	-	01 month	4.75%	150,000,000,000	58,561,644
	03 months	4.75%	60,000,000,000	-	03 months	4.75%	260,000,000,000	992,945,205
- Joint Stock Commercial Bank for Investment and Development of	01 month	4.20%	12,000,000,000	-	01 month	4.20%	7,000,000,000	15,764,384
- Vietnam International Commercial Joint Stock Bank			-	-	01 month	2.60% - 4.00%	70,133,000,000	199,364,833
- Vietnam Bank for Agriculture and Rural Development	01 month	4.75%	8,000,000,000	18,869,863			-	-
- Other credit institutions			-	-	01 month	4.75%	60,000,000,000	179,849,315
Certificate of Deposit			**65,000,000,000**	**107,766,244**			-	-
- Military Commercial Joint Stock Bank	01 - 03 months	7.20% - 7.30%	65,000,000,000	107,766,244			-	-
			277,140,000,000	**131,238,847**			**727,273,000,000**	**1,601,784,283**

4 . FINANCIAL INVESTMENTS

4.1 Held-to-maturity investments

	30/06/2026			01/01/2026		
	Book value	Recoverable amount	Allowance	Book value	Recoverable amount	Allowance
	VND	VND	VND	VND	VND	VND
Short-term investments	**576,437,195,433**	**576,437,195,433**	-	**414,163,348,582**	**414,163,348,582**	-
- Term deposits (i)	444,588,834,833	444,588,834,833	-	355,581,927,504	355,581,927,504	-
- Bonds (ii)	126,715,753	126,715,753	-	33,428,082	33,428,082	-
- Lending (iii)	131,721,644,847	131,721,644,847	-	58,547,992,996	58,547,992,996	-
Long-term investments	**130,076,000,000**	**130,076,000,000**	-	**131,876,000,000**	**131,876,000,000**	-
- Bonds (ii)	5,000,000,000	5,000,000,000	-	5,000,000,000	5,000,000,000	-
- Lending (iii)	125,076,000,000	125,076,000,000	-	126,876,000,000	126,876,000,000	-
	706,513,195,433	**706,513,195,433**	-	**546,039,348,582**	**546,039,348,582**	-

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

	30/06/2026				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	113,848,762	06 months	2.80% - 5.20%	88,267,875,829	338,060,621
- Nam A Commercial Joint Stock Bank	06 months	7.85% - 8.70%	198,669,078,082	971,760,747	06 months	5.40% - 6.70%	95,000,000,000	1,028,547,945
	12 months	5.50%	5,000,000,000	238,082,192	12 months	5.50%	5,000,000,000	-
	13 months	5.70%	7,000,000,000	291,871,233	13 months	5.70%	7,000,000,000	160,693,151
- Saigon Treasure Commercial Joint Stock Bank	06 months	4.80% - 8.30%	23,528,547,945	4,668,136	06 months	5.65% - 6.70%	73,528,547,945	770,270,314
	12 months	5.90% - 6.30%	37,000,000,000	1,329,736,988	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	81,369,863	06 months	4.20%	20,000,000,000	-
- Other credit institutions	06 - 12 months	3.40% - 8.70%	63,811,000,000	1,162,418,905	06 - 12 months	3.40% - 5.90%	26,626,000,000	301,400,192
			440,395,078,007	**4,193,756,826**			**352,422,423,774**	**3,159,503,730**

As at 30 June 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 June 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 June 2026 is VND 5,126,715,753, in which the accrued interest is VND 126,715,753.

(iii) Lendings:

	01/01/2026		During the period		30/06/2026	
	Book value	Allowance	Increase	Decrease	Book value	Allowance
	VND	VND	VND	VND	VND	VND
Short-term						
Short-term loan receivables	**42,403,287,671**	-	**72,819,742,467**	**3,372,767,125**	**111,850,263,013**	-
▶ ***Related parties***	*42,303,287,671*	-	*72,505,934,248*	*3,272,767,125*	*111,536,454,794*	-
- Chanh Phu Hoa Construction Investment Joint Stock Company	2,058,684,931	-	70,077,769,863	600,000,000	71,536,454,794	-
- Biwase Quang Binh Joint Stock Company	40,244,602,740	-	1,428,164,385	1,672,767,125	40,000,000,000	-
- Biwase Tay Ninh Joint Stock Company	-	-	1,000,000,000	1,000,000,000	-	-
▶ **Others**	**100,000,000**	-	**313,808,219**	**100,000,000**	**313,808,219**	-
- Loc Phat Urban Landscape Company	100,000,000	-	313,808,219	100,000,000	313,808,219	-
Current portion of loan receivables	**16,144,705,325**	-	**6,247,855,213**	**2,521,178,704**	**19,871,381,834**	-
▶ ***Related parties***	*16,144,705,325*	-	*6,247,855,213*	*2,521,178,704*	*19,871,381,834*	-
- Biwase Quang Binh Joint Stock Company	16,144,705,325	-	6,247,855,213	2,521,178,704	19,871,381,834	-
	58,547,992,996	-	**79,067,597,680**	**5,893,945,829**	**131,721,644,847**	-
Long-term						
▶ ***Related parties***	*143,020,705,325*	-	*4,447,855,213*	*2,521,178,704*	*144,947,381,834*	-
- Biwase Quang Binh Joint Stock Company	143,020,705,325	-	4,447,855,213	2,521,178,704	144,947,381,834	-
	143,020,705,325	-	**4,447,855,213**	**2,521,178,704**	**144,947,381,834**	-
Amount due for settlement within 12 months	(16,144,705,325)	-	(6,247,855,213)	(2,521,178,704)	(19,871,381,834)	-
Amount due for settlement after 12 months	**126,876,000,000**	-			**125,076,000,000**	-

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

	Currency	Purpose	Interest rate	Year maturity	Guarantee	30/06/2026 Book value	30/06/2026 In which, accrued interest	01/01/2026 Book value
						VND	VND	VND
Chanh Phu Hoa Construction Investment Joint Stock Company						**71,536,454,794**	**136,454,794**	**2,058,684,931**
- 17/HDHDV dated 22 May 2026	VND	Supplement working capital	7.50%	2026	Unsecured	30,000,000,000	-	-
- 18/HDHDV dated 22 May 2026	VND	Supplement working capital	7.50%	2026	Unsecured	20,000,000,000	-	-
- 19/HDHDV dated 22 May 2026	VND	Supplement working capital	7.50%	2026	Unsecured	20,000,000,000	-	-
- 85/HĐHĐV/BANGTAM-CPH dated 28 August 2024	VND	Supplement working capital	7.00%	2025	Unsecured	1,536,454,794	136,454,794	2,058,684,931
Biwase Quang Binh Joint Stock						**40,000,000,000**	**-**	**40,244,602,740**
- 02/HD-BWEBP-BWEQB dated 17 June 2025	VND	Supplement working capital	7.20%	2026	Unsecured	40,000,000,000	-	40,244,602,740
Loc Phat Urban Landscape Company Limited						**313,808,219**	**13,808,219**	**100,000,000**
- 02/DTCT-LP/HDVV dated 25 December 2025 and Appendix No. 01 dated 13 January 2026	VND	Supplement working capital	10.00%	2026	Unsecured	313,808,219	13,808,219	100,000,000
						111,850,263,013	**150,263,013**	**42,403,287,671**

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

	Currency	Purpose	Interest rate	Year maturity	Guarantee	30/06/2026			01/01/2026
						Book value	In which:		Book value
							Principal balance of long-term loans due	Accrued interest	
						VND	VND	VND	VND
Biwase Quang Binh Joint Stock Company						**144,947,381,834**	**10,400,000,000**	**9,471,381,834**	**143,020,705,325**
- 01/HD-BWEBP-BWEQB dated 30 August 2024	VND	(1)	7.00%	2033	Unsecured	136,864,094,163	2,400,000,000	9,388,094,163	134,700,705,325
- 14.03/2025/HDHTV/TVBWE-BWEQB dated 14 March 2025	VND	(1)	5.00%	2026	Unsecured	8,083,287,671	8,000,000,000	83,287,671	8,320,000,000
						144,947,381,834	**10,400,000,000**	**9,471,381,834**	**143,020,705,325**
Amount due for settlement within 12 months						(19,871,381,834)	(10,400,000,000)	(9,471,381,834)	(16,144,705,325)
Amount due for settlement after 12 months						**125,076,000,000**			**126,876,000,000**

(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.

4.2 Equity investments in associates

	30/06/2026				01/01/2026			
	Address	Proportion of ownership	Voting rights held by the Group	Value by equity method	Address	Proportion of ownership	Voting rights held by the Group	Value by equity method
				VND				VND
- Chanh Phu Hoa Construction Investment Joint Stock Company	Ho Chi Minh	43.33%	43.33%	742,111,662,484	Ho Chi Minh	43.33%	43.33%	741,199,560,090
- Gia Tan Water Joint Stock Company (1)	Dong Nai	34.71%	34.71%	162,419,125,178	Dong Nai	34.50%	34.50%	161,648,625,334
- Can Tho 2 Water Supply Joint Stock Company	Can Tho	48.86%	48.86%	156,781,403,427	Can Tho	48.86%	48.86%	155,189,706,922
- Can Tho Water Supply - Sewerage Joint Stock Company	Can Tho	24.64%	24.64%	184,615,599,239	Can Tho	24.64%	24.64%	175,368,729,902
- Long An Water Supply Sewerage Joint Stock Company	Tay Ninh	38.06%	38.06%	126,598,018,039	Tay Ninh	38.06%	38.06%	124,266,139,743
- Quang Binh Water Supply Joint Stock Company	Quang Tri	41.00%	41.00%	102,509,860,531	Quang Tri	41.00%	41.00%	99,984,027,633
- Vinh Long Water Supply Joint Stock Company	Vinh Long	33.65%	33.65%	329,278,270,051	Vinh Long	33.65%	33.65%	312,277,564,724
- Thu Thua Urban Project Joint Stock Company	Tay Ninh	48.25%	48.25%	30,812,060,303	Tay Ninh	48.25%	48.25%	30,748,717,444
- Biwase Quang Binh Joint Stock Company	Quang Tri	44.11%	44.11%	43,529,985,593	Quang Tri	44.11%	44.11%	45,581,833,767
- Tan Hiep Water Investment Joint Stock Company	Ho Chi Minh	43.00%	43.00%	806,679,819,243	Ho Chi Minh	43.00%	43.00%	808,003,653,888
- Biwase Tay Ninh Water Joint Stock Company (2)	Tay Ninh	43.61%	43.61%	19,804,413,420	Tay Ninh	36.44%	36.44%	10,496,000,000
- Ninh Thuan Water Supply Joint Stock Company (3)	Ninh Thuan	24.76%	24.76%	111,865,208,285				
				2,817,005,425,793				**2,664,764,559,447**

(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 Company has made payment for the first installment of 770,254 shares, equivalent to total par value and purchase cost of VND 7,702,540,000. After above transaction, as at 30 June 2026, the Company owns 22,777,509 shares of Gia Tan with the total investment cost of VND 244.87 billion. The rate of voting rights of the Company at Gia Tan as at 30 June 2026 is 34.71%.

(2) According to the Resolution of the Extraordinary General Meeting of Shareholders No. 01/NQ-DHDCD dated 05 January 2026 of Phu Hung Long Water Supply Joint Stock Company ("Phu Hung Long") on the issuance of shares to increase charter capital for existing shareholders (ratio 12 : 13; issuing price of VND 20,000/ per share), the Board of Directors of the Company approved the policy of exercising the right to buy shares according to the issuance plan to increase charter capital of Phu Hung Long and proposed to buy more shares to be distributed from the remaining shares after approving by the Board of Directors of Phu Hung Long. Accordingly, the Company has made an additional purchase of 568,533 shares with total purchase cost of VND 11.37 billion under the notices of payment to buy shares of Phu Hung Long. After the above transactions, as at 30 June 2026, 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, Phú Hưng 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.

(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 Januart 2026. Accordingly, the NNT officially became an equity investment in associate of the Company since 08 January 2026. As at 30 June 2026, the rate of voting rights of the Company at NNT is 24.76%.

Major transactions between the Company and associates during the period: detailed as in Notes 40.

4.3 Equity investments in other entities

	Stock code	30/06/2026			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 My Vinh Construction and Investment Corporation (i)		29,460,000,000	29,460,000,000	-	-	-	-
		641,355,138,030	**641,355,138,030**	-	**611,895,138,030**	**611,895,138,030**	-

(i) 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.

(i) 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 June 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 June 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 My Vinh Construction and Investment Corporation	Tay Ninh	2.00%	2.00%	Production and trading of water.

5 . SHORT-TERM TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Related parties	**213,328,911,113**	**-**	**251,357,417,926**	**-**
- Becamex Investment and Industrial Development Group	3,494,055,197	-	12,584,770,149	-
- Thu Dau Mot Water Joint Stock Company	3,176,779,020	-	54,730,423	-
- Biwelco Investment and Construction Joint Stock Company	141,202,042,777	-	181,861,895,358	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	1,324,846,384	-	3,759,507,145	-
- Gia Tan Water Joint Stock Company	6,170,143,976	-	8,177,621,295	-
- Can Tho 2 Water Supply Joint Stock Company	1,553,050,800	-	1,319,816,400	-
- Long An Water Supply Sewerage Joint Stock Company	49,774,041,271	-	36,127,816,344	-
- Thu Thua Urban Project Joint Stock Company	371,518,399	-	362,670,878	-
- Biwase Quang Binh Joint Stock Company	2,385,038,152	-	2,170,299,770	-
- Tan Hiep Water Investment Joint Stock Company	1,586,353,896	-	1,893,165,480	-
- Biwase Tay Ninh Water Joint Stock Company	3,240,000	-	-	-
- Tan Thanh Joint Stock Company	341,280	-	1,080,000	-
- Kim Ngan Thuy Transport Trading One Member Company Limited	895,986,275	-	458,592,181	-
- Quynh Phuc Production and Trading Company Limited	1,390,823,686	-	2,585,452,503	-
- N.T.P Trading Company Limited	650,000	-	-	-
Others	**335,281,020,326**	**(44,653,115,564)**	**415,163,060,777**	**(44,276,080,712)**
- Vietnam - Singapore Industrial Park J.V Company Limited	30,819,500,347	-	37,751,799,926	-
- Sewerage Project Management Unit in Binh Duong province	344,776,745	-	51,350,689,269	-
- Others	304,116,743,234	(44,653,115,564)	326,060,571,582	(44,276,080,712)
	548,609,931,439	**(44,653,115,564)**	**666,520,478,703**	**(44,276,080,712)**

6 . SHORT-TERM PREPAYMENTS TO SUPPLIES

	30/06/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Related parties	**142,014,688,037**	-	**310,610,145,112**	-
Becamex Investment and Industrial Development Group	-	-	10,000,000	-
Thu Dau Mot Water Joint Stock Company (i)	59,000,000,000	-	50,000,000,000	-
Biwelco Investment and Construction Joint Stock Company (ii)	60,228,368,505	-	205,803,905,580	-
Quynh Phuc Production and Trading Co., Ltd	14,188,819,532	-	188,819,532	-
N.T.P Trading Co., Ltd	-	-	53,487,000,000	-
Water - Energy Technology JSC	2,597,500,000	-	1,120,420,000	-
Dai Phu Thinh Company Limited	6,000,000,000	-	-	-
Others	**132,657,098,530**	-	**109,480,204,798**	-
Truong Nguyet Trading and Engineering Co., Ltd	12,519,223,660	-	20,403,380,552	-
Idgec Heavy Engineering Limited	81,728,872,160	-	56,679,410,800	-
Others	38,409,002,710	-	32,397,413,446	-
	274,671,786,567	-	**420,090,349,910**	-

(i) Advanced payment for clean water purchase under Dispatch No. 74/CPNTDM-TCKH dated 28 May 2026 of Thu Dau Mot Water Joint Stock Company.

(ii) 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); ....

7 . OTHER RECEIVABLES

7.1 Other short-term receivables

	30/06/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
a) Details by content				
Advances	104,104,749,193	-	73,963,834,696	-
Mortgages, deposits	12,018,791,415	-	12,086,282,915	-
Receivables from materials advanced for construction	9,517,064,746	-	7,834,723,458	-
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	134,191,751,948	(7,240,685,402)	147,005,797,009	(7,240,685,402)
	312,144,010,261	**(7,240,685,402)**	**293,202,291,037**	**(7,240,685,402)**
b) Details by object				
Related parties	***210,000,000***	-	***210,000,000***	-
Becamex Investment and Industrial Development Group	210,000,000	-	210,000,000	-
Others	***311,934,010,261***	***(7,240,685,402)***	***292,992,291,037***	***(7,240,685,402)***
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	248,024,296,304	(7,240,685,402)	229,109,447,080	(7,240,685,402)
	312,144,010,261	**(7,240,685,402)**	**293,202,291,037**	**(7,240,685,402)**

7.2 Other long-term receivables

	30/06/2026		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	-
	936,698,746,034	-	**949,515,769,363**	-

(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.

8 . DOUBTFUL DEBTS

	30/06/2026		01/01/2026	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Total value of overdue debts	**67,695,038,875**	**15,801,237,909**	**68,441,816,031**	**16,925,049,917**
Trade receivables	60,454,353,473	15,801,237,909	61,201,130,629	16,925,049,917
- *Clean water customers*	*8,867,761,039*	*941,771,566*	*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*	-
	67,695,038,875	**15,801,237,909**	**68,441,816,031**	**16,925,049,917**

9 . INVENTORIES

	30/06/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Raw materials	388,547,087,796	-	427,616,369,937	-
Tools, supplies	4,009,745,269	-	4,304,068,226	-
Work in progress (*)	474,613,476,778	-	380,335,880,293	-
Finished goods	35,476,691,122	-	33,946,710,474	-
Goods	7,948,091,304	-	6,482,183,694	-
	910,595,092,269	**-**	**852,685,212,624**	**-**

(*) Including the Project of social housing and green park in An Phu ward, Thuan An town, Binh Duong province with the accumulated amount until 30 June 2026 is VND 182.04 billion. Total design capacity of the Project include 12 floors, 216 apartments with the floor area of 16,689.8 m2; standard of 25m2/person with reception capacity of about 667 people. The scale of the project is defined as a construction work - level I, including 01 basement, 01 ground and 11 top floors over the total area of 4,613.6 m2. Estimated total investment for the whole project is VND 207.11 billion. The main invested capital is the borrowing capital from the Binh Duong Development Investment Fund and the Company's own capital. The investment purpose of the project is to build house for students, workers, civil servants, officials, armed forces, and people with low-income in Binh Duong province. At the reporting date, the project has completed the crude construction and is in the process of interior finishing, and other auxiliary items. At the reporting date, the Project has been completed and it was been implementing necessary procedures for acceptance, finalization and submission to competent authorities for appraisal of selling price, lease purchase, and rental of social housing according to the provisions of law.

10 . DEFERRED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
a) Short-term		
Tools and supplies waiting for allocation	13,189,103,834	6,848,305,447
Processing and repairing expenses	9,865,936,407	16,005,437,253
Others	8,553,948,430	7,974,952,706
	31,608,988,671	**30,828,695,406**
b) Long-term		
Tools and supplies waiting for allocation	7,227,505,104	8,771,906,151
Substantial expenditure on fixed asset overhaul	26,290,158,307	27,946,597,633
Land rental costs	20,982,238,041	21,618,125,673
Cost of compensation and site clearance for expansion of the Tan Hiep Water Plant (i)	107,296,850,377	109,002,944,863
Cost of expansion of the Chon Thanh Water Plant (ii)	10,372,831,723	10,672,048,021
Others	28,549,763,732	40,233,828,522
	200,719,347,284	**218,245,450,863**

(i) This is compensation and site clearance of the Project "Tan Hiep Water Plant Expansion". The total cost of compensation and site clearance is VND 121.90 billion. In which, the total value of compensation and support was approved under the Decision No. 7049/QD-UBND dated 29 October 2019 of People's Committee of Binh Duong province is VND 115.99 billion; the cost of implementation of compensation for Land Fund Development Center of Tan Uyen town is VND 2.32 billion and the other cost of compensation is VND 3.59 billion. The Project is leased land by the State and offset value of compensation and site clearance which was paid by the Company with the land rent fees during the lease term. In which, the total value of compensation and site clearance to be offset with land rent is VND 10.52 billion and the remaining compensation value of VND 111.38 billion which are allocated over the lease term of 442 months. The total value allocated accumulated to 30 June 2026 is VND 14.61 billion. In which, the value allocated during the period is VND 1.71 billion.

(ii) This is the cost of transfering land use rights from households in the area implementing the Project "Chon Thanh Water Plant Expansion" according to the Minutes of Meetings and Resolutions of the Board of Management of the Company. The total area transferred is 8,086.30 m2; the total transfer cost of VND 11.32 billion. The Company has completed the transfer procedures and granted Certificates of land use rights allocated by the State without land use fee; term of land use is until 15 October 2043. The Company allocates these costs according to the time of land use with the remaining term of 227 months. The total value allocated accumulated to 30 June 2026 is VND 0.95 billion. In which, the value allocated during the period is VND 0.30 billion.

11 . CONSTRUCTION IN PROGRESS

	30/06/2026 VND	01/01/2026 VND
Procurement of fixed assets	**619,329,891,293**	**616,554,906,298**
Land use rights (i)	619,329,891,293	615,229,891,293
Others assets	-	1,325,015,005
Construction in progress	**1,412,371,036,880**	**1,254,459,809,650**
- Project on investment connectivity for clean water supply systems in remote and isolated areas of Binh Duong province	10,245,978,026	117,426,168,460
- Project of Chon Thanh Water Plant - Phase 3, capacity increased by 30,000 m3/day	81,784,438,261	81,622,540,115
- Project to increase capacity of incinerator by 500 tons/day, combined with power generation capacity of 12 MWh	406,451,874,072	94,098,466,134
- Project of Nhi Thanh Water Plant - Phase 3 at a subsidiary - Biwase - Long An Water Joint Stock Company	-	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	504,876,600,230	-
- Other constructions	409,012,146,291	357,362,149,345
Periodic repair and maintenance of fixed assets	**6,402,224,051**	**6,402,224,051**
- Others	6,402,224,051	6,402,224,051
	2,038,103,152,224	**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 Bích 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	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
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, belongs to the Water Supply System Project of Water supply system project in Becamex - Binh Phuoc Industrial and Urban Complex and surrounding areas.	Increase capacity of incinerator by 500 tons/day, combined with power generation capacity of 12 MWh.
2	Investor	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 June 2026 including: VND 494.69 billion for construction of water transmission pipelines and VND 10.19 bilion for other general expenses.	The volume of work in progress as at 30 June 2026 including: VND 79.29 billion for construction of water transmission pipelines; VND 0.55 billion in capitalized borrowing costs and VND 1.94 bilion for other general expenses.	The volume of work in progress as at 30 June 2026 including: VND 375.55 in equipment costs; VND 10.75 billion in capitalized borrowing costs and VND 20.15 bilion for other general expenses.

12 . TANGIBLE FIXED ASSETS

12.1 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	-	4,648,623,316	2,609,793,098	5,304,024,329	-	-	12,562,440,743
- Completed construction investment	157,270,510,625	121,655,952,208	695,806,620,068	-	-	-	974,733,082,901
- Liquidation, disposal	-	(2,685,113,000)	-	-	-	-	(2,685,113,000)
Ending balance of the period	**2,963,899,869,526**	**2,157,890,696,274**	**6,505,398,273,712**	**37,691,447,122**	**2,203,517,662**	**55,369,266,072**	**11,722,453,070,368**
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	54,090,871,442	73,068,555,146	203,070,348,541	1,778,794,358	64,513,302	77,860,218	332,150,943,007
- Liquidation, disposal	-	(2,685,113,000)	-	-	-	-	(2,685,113,000)
Ending balance of the period	**1,611,862,496,287**	**1,203,763,127,178**	**3,568,049,314,884**	**20,318,186,446**	**1,149,431,464**	**39,769,716,331**	**6,444,912,272,590**
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	**1,352,037,373,239**	**954,127,569,096**	**2,937,348,958,828**	**17,373,260,676**	**1,054,086,198**	**15,599,549,741**	**5,277,540,797,778**

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

No.	Name of tangible fixed assets	Original cost at 30/06/2026	Net carrying amount at 30/06/2026
		VND	VND
1	Capacity expansion of Tan Hiep Water Treatment Plant by an additional 100,000 m^3/day - Construction and installation of treatment facilities.	314,566,007,320	246,016,648,076
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	109,815,253,686
3	Tan Hiep Water Treatment Plant Project with a capacity	514,672,786,902	498,347,144,734
4	Water supply pipeline D1600, D1500, D1200, D1000 from Khu Lien Hop Water Plant to My Phuoc - funded by own capital and BDIF loan	232,541,790,883	220,539,633,933
5	Other tangible fixed assets	10,378,408,105,499	4,202,822,117,349
		11,722,453,070,368	**5,277,540,797,778**

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

No.	Name of tangible fixed assets	Original cost	Liquidation/ disposal value	Amount Received from Liquidation/ disposal
		VND	VND	VND
1	Alkaline water treatment system - Bottled water	2,484,113,000	-	136,363,636
2	Boiler with shrink wrap	201,000,000	-	10,000,000
		2,685,113,000	**-**	**146,363,636**

12.4 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 30/06/2026
		VND
1	Clean water transmission pipelines D1200, D1000, D800 along DT Road - handed over by ADB PMU - Package BDCW03 - Project of ADB expansion	138,014,086,984
2	Clean water distribution pipeline - South Thu Dau Mot Urban Water Supply and Sanitation Project -Package BD07	80,780,042,000
3	Transmission pipeline - South Thu Dau Mot Urban Water Supply and Sanitation Project - Package BD06	72,423,041,200
4	Reaction tanks and filtration tanks - Treatment Complex Project - Phase 2, My Phuoc Urban Area	54,658,618,006
5	Transmission and distribution pipeline D600 - Package BDWS05- My Phuoc Project (World Bank-funded)	39,870,873,599
6	Other tangible fixed assets	2,155,858,298,948
		2,541,604,960,737

13 . INTANGIBLE FIXED ASSETS

13.1 Increase or decrease in intangible fixed assets

	Land use rights	Copyrights and patents	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND
Original cost					
Beginning balance	**111,340,290,461**	**98,555,800**	**11,699,784,661**	**4,657,385,500**	**127,796,016,422**
- Purchase in the period	2,398,218,029	-	846,312,000	444,360,000	3,688,890,029
Ending balance of the period	**113,738,508,490**	**98,555,800**	**12,546,096,661**	**5,101,745,500**	**131,484,906,451**
Accumulated armotization					
Beginning balance	**9,540,804,015**	**98,555,800**	**9,035,395,126**	**2,008,119,248**	**20,682,874,189**
- Armotization in the period	685,118,486	-	546,224,755	752,801,981	1,984,145,222
Ending balance of the period	**10,225,922,501**	**98,555,800**	**9,581,619,881**	**2,760,921,229**	**22,667,019,411**
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	**103,512,585,989**	**-**	**2,964,476,780**	**2,340,824,271**	**108,817,887,040**

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

No.	Name of tangible fixed assets	Original cost at 30/06/2026	Net carrying amount at 30/06/2026
		VND	VND
1	Compensation costs - Project of South Binh Duong Waste	39,380,825,000	35,997,145,925
2	Compensation costs - Project of an Hiep Water Treatment PlantWaste	14,399,971,000	14,399,971,000
3	Land for expansion of Uyen Hung Water Treatment Plant (Phase II) (Parcel No. 737, Map Sheet No. 43, area of 8,458 m2)	16,916,000,000	14,103,662,537
4	Land use rights - Former Women's Union premises (Head Office of the Company)	19,233,000,000	13,434,585,756
5	Land for expansion of Uyen Hung Water Treatment Plant (Parcel No. 484, Map Sheet No. 43, area of 3,660.5 m2)	7,402,777,300	6,162,718,151
6	Other intangible fixed assets	34,152,333,151	24,719,803,671
		131,484,906,451	**108,817,887,040**

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

No.	Name of tangible fixed assets	Original cost at 30/06/2026
		VND
1	SCADA system software (Di An – Phase 1)	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	Meter reading and collection software (Billing Department of the Company)	218,000,000
6	Other intangible fixed assets	1,648,184,050
		8,351,063,961

14 . 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	Total
	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
- Decrease due to divestment during the period	-	-	-	-	-	(63,553,352)	(63,553,352)
Ending balance 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**	**228,349,643,799**
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	6,645,315,294	254,979,108	1,018,388,859	2,239,787,165	1,158,032,552	102,568,048	11,419,071,026
- Decrease due to divestment during the period	-	-	-	-	-	(4,766,502)	(4,766,502)
Ending balance of the period	**40,979,444,305**	**1,572,371,166**	**6,110,333,154**	**13,438,722,990**	**6,948,195,312**	**201,958,428**	**69,251,025,355**
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	**91,926,861,535**	**3,527,210,992**	**14,257,444,022**	**31,357,020,310**	**16,212,455,729**	**1,817,625,856**	**159,098,618,444**

15 . BORROWINGS

	01/01/2026	During the period Increase	During the period Decrease	30/06/2026
	VND	VND	VND	VND
a) Short-term borrowings				
Short-term	**864,947,266,884**	**1,271,133,807,111**	**1,060,099,395,688**	**1,075,981,678,307**
▸ ***Related parties***	-	***2,000,000,000***	***2,000,000,000***	-
- Biwase Tay Ninh Water Joint Stock Company	-	2,000,000,000	2,000,000,000	-
▸ ***Other parties***	***864,947,266,884***	***1,269,133,807,111***	***1,058,099,395,688***	***1,075,981,678,307***
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	218,926,892,930	89,743,107,043	218,961,892,930	89,708,107,043
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	-	6,594,722,188	-	6,594,722,188
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	62,941,800,890	2,959,485,900	64,072,020,890	1,829,265,900
- Shinhan Bank Vietnam Limited - Binh Duong Branch	206,599,854,942	226,771,229,074	206,599,854,942	226,771,229,074
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	249,999,729,636	100,322,481,659	249,999,729,636	100,322,481,659
- HSBC Bank (Vietnam) Limited	20,310,441,049	28,291,001,412	20,310,441,049	28,291,001,412
- The Siam Commercial Bank Public Company Limited - Ho Chi Minh City Branch	71,044,547,437	70,228,730,264	80,421,456,241	60,851,821,460
- Nam A Commercial Joint Stock Bank - Binh Duong Branch	-	95,000,000,000	95,000,000,000	-
- BangKok Bank Public Company Limited - Ho Chi Minh Branch	-	85,221,192,462	-	85,221,192,462
- Asia Commercial Joint Stock Bank - Thuan An Branch	-	86,930,548,084	50,000,000,000	36,930,548,084
- Cathay United Bank Co., Ltd.	-	131,480,000,000	-	131,480,000,000
- Mizuho Bank, Ltd - Ho Chi Minh city Branch	-	133,131,309,025	-	133,131,309,025
- Standard Chartered Bank (Mauritius) Limited	-	197,271,000,000	39,495,000,000	157,776,000,000
- Others	35,124,000,000	15,189,000,000	33,239,000,000	17,074,000,000
Current portion of long-term debts	**1,139,193,824,621**	**227,657,754,938**	**665,960,169,129**	**700,891,410,430**
- Current portion of long-term debts - parent company	1,014,646,624,621	157,811,073,598	606,180,569,129	566,277,129,090
- Current portion of long-term debts - subsidiaries	124,547,200,000	69,846,681,340	59,779,600,000	134,614,281,340
	2,004,141,091,505	**1,498,791,562,049**	**1,726,059,564,817**	**1,776,873,088,737**

	01/01/2026	During the period		30/06/2026
		Increase	Decrease	
	VND	VND	VND	VND
b) Long-term borrowings and debts				
Long-term borrowings	**5,505,296,446,425**	**572,515,146,276**	**665,960,169,129**	**5,411,851,423,572**
▸ ***Other parties***	***5,505,296,446,425***	***572,515,146,276***	***665,960,169,129***	***5,411,851,423,572***
- Vietnam Development Bank - Binh Duong Branch	118,019,998,686	-	27,136,937,203	90,883,061,483
- Vietnam Development Bank - Operation Centers II	-	238,358,000,000	-	238,358,000,000
- Asian Development Bank	1,045,557,963,871	-	70,205,649,303	975,352,314,568
- Japan International Cooperation Agency	269,709,871,800	-	30,976,376,600	238,733,495,200
- 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	226,072,376,335	74,058,000,000	1,096,825,947,637
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Long Branch	6,443,838,097	-	1,960,000,000	4,483,838,097
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Phuoc Branch	60,000,000,000	-	1,000,000,000	59,000,000,000
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	232,391,831,523	14,339,419,941	28,625,000,000	218,106,251,464
- Tay Ninh Development Investment Fund	64,695,000,000	-	1,580,000,000	63,115,000,000
- Binh Duong Development Investment Fund	282,000,000,000	-	54,000,000,000	228,000,000,000
- Ho Chi Minh city Environmental Protection Fund	33,545,858,000	-	3,839,714,000	29,706,144,000
- Vietnam Environmental Protection Fund	21,100,000,000	-	2,000,000,000	19,100,000,000
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	410,785,713,738	-	45,642,857,252	365,142,856,486
- HSBC Bank (Vietnam) Limited	41,243,669,165	-	9,165,262,272	32,078,406,893
- Malayan Banking Berhad	572,991,787,500	-	75,440,925,000	497,550,862,500
- Cathay United Bank Co., Ltd.	922,398,888,100	-	112,606,389,114	809,792,498,986
- Cathay United Bank - Ho Chi Minh City Branch	128,316,000,000	-	12,831,600,000	115,484,400,000
- Kasikornbank Public Company Limited (Thailan)	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	**572,515,146,276**	**665,960,169,129**	**6,111,851,423,572**
Amount due for settlement within 12 months	(1,139,193,824,621)	(227,657,754,938)	(665,960,169,129)	(700,891,410,430)
Amount due for settlement after 12 months	**5,066,102,621,804**			**5,410,960,013,142**

Detail information on Short-term debts:

	Currency	Interest rate	Guarantee	30/06/2026	01/01/2026
				VND	VND
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	6.20%	Unsecured	89,708,107,043	218,926,892,930
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	7.70%	Unsecured	6,594,722,188	-
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	VND	7.50%	Unsecured	1,829,265,900	62,941,800,890
- Shinhan Bank Vietnam Limited - Binh Duong Branch	VND	6.20% - 7.40%	Unsecured	226,771,229,074	206,599,854,942
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	VND	6.20% - 7.47%	Unsecured	100,322,481,659	249,999,729,636
- HSBC Bank (Vietnam) Limited	VND	7.30%	Unsecured	28,291,001,412	20,310,441,049
- The Siam Commercial Bank Public Company Limited - Ho Chi Minh City Branch	VND	7.00% - 7.20%	Unsecured	60,851,821,460	71,044,547,437
- BangKok Bank Public Company Limited - Ho Chi Minh Branch	VND	6.95% - 7.15%	Unsecured	85,221,192,462	-
- 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	133,131,309,025	-
- Standard Chartered Bank (Mauritius) Limited	USD	8.05%	Unsecured	157,776,000,000	-
- Others	VND	5.97% - 6.89%	Unsecured	17,074,000,000	35,124,000,000
				1,075,981,678,307	**864,947,266,884**

Detail information on Long-term loans

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

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/06/2026		01/01/2026
						Long-term debts	In which, current portion of long-term debts	Long-term debts
						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	66,094,713,938	11,180,660,000	75,177,015,104
- Vietnam Development Bank - Operation Centers II	VND	7.02%		2040	Assets formed from borrowing	238,358,000,000	2,000,000,000	-
- Asian Development Bank (*)	USD	4.52%	0.25%	2037	Pledge of trust	615,241,742,568	26,749,641,103	641,991,383,671
- Asian Development Bank	USD	8.46%		2029	Right to receivables from water supply	97,126,905,600	16,177,299,200	113,543,712,000
- Asian Development Bank	USD	1.80% - 7.77%		2031	Right to receivables	262,983,666,400	26,288,111,200	290,022,868,200
- Japan International Cooperation Agency	USD	7.31%		2029	Right to receivables from water supply	97,126,905,600	16,177,299,200	113,543,712,000
- Japan International Cooperation Agency	USD	6.84%		2031	Right to receivables from water supply	141,606,589,600	14,155,136,800	156,166,159,800
- World Bank	VND	6.75%	0.20%	2037	Pledge of trust	246,808,104,643	10,731,000,000	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	1,096,825,947,637	132,735,950,973	944,811,571,302
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Long Branch	VND	8.80%		2027	Assets formed from borrowing	4,483,838,097	3,887,081,340	6,443,838,097
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Phuoc Branch	VND	6.50%		2037	Assets formed from borrowing	59,000,000,000	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	218,106,251,464	52,311,160,818	232,391,831,523
- Tây Ninh Development Investment Fund	VND	6.30%		2028	Land use rights and properties on land	63,115,000,000	9,931,000,000	64,695,000,000
- 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	228,000,000,000	57,000,000,000	282,000,000,000

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/06/2026 Long-term debts	30/06/2026 In which, current portion of long-term debts	01/01/2026 Long-term debts
						VND	VND	VND
- Ho Chi Minh city Environmental Protection Fund	VND	3.60% - 4.20%		2029 - 2031	Pledge of trust; term deposits	29,706,144,000	7,679,428,000	33,545,858,000
- Vietnam Environmental Protection Fund	VND	2.60%		2031	Bank guarantee	19,100,000,000	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	365,142,856,486	45,642,857,252	410,785,713,738
- HSBC Bank (Vietnam) Limited	VND	10.00%		2028	Land use rights and properties on land	32,078,406,893	18,330,524,544	41,243,669,165
- Malayan Banking Berhad (*)	USD	5.91%		2027	Stocks	497,550,862,500	80,829,562,500	572,991,787,500
- Cathay United Bank Co., Ltd (*)	USD	5.25% - 5.65%		2028 - 2030	Stocks	809,792,498,986	112,606,389,115	922,398,888,100
- Cathay United Bank - Ho Chi Minh City Branch	VND	6.50%		2030	Land use rights and properties on land	115,484,400,000	25,663,200,000	128,316,000,000
- Kasikornbank Public Company Limited (Thailan) (*)	USD	5.35%		2030	Stocks	-	-	93,745,350,000
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	VND	7.00%		2030	Stocks	83,330,241,615	10,415,108,385	-
						5,411,851,423,572	**700,891,410,430**	**5,505,296,446,425**
Amount due for settlement within 12 months						(700,891,410,430)		(1,139,193,824,621)
Amount due for settlement after 12 months						**4,710,960,013,142**		**4,366,102,621,804**

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 30/06/2026	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 30/06/2026
Cathay United Bank Co., Ltd.	General Facility Agreement dated 27 December 2024	USD	5,90% - 6,10%	7,777,777.76	4,999,999.96	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	126,939,998,986
Cathay United Bank Co., Ltd.	Credit Contract dated 14 March 2025	USD	5,90% - 6,10%	30,000,000.00	16,700,000.00	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	427,102,500,000
		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	19,736,250.00	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	497,550,862,500
DEG - Deutsche Investitions- und Entwicklungsgesellschaft mbH	Senior Loan Agreement dated 13 May 2022	USD	8.70%	17,857,142.84	14,285,714.26	Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	02/2025-HDHDLS /NHCT640-BIWASE dated 27 February 2025	17,857,142.84	25,560	7.90%	456,428,570,990	365,142,856,486
Asian Development Bank	Sub-loan Agreement dated 15 August 2013	USD	6.19%	27,263,452.21	24,117,669.25	Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	03/2025-HDHDLS/ NHCT640-BIWASE dated 11 March 2025	27,263,452.21	25,510	5.00%	695,490,665,877	615,241,742,568
Kasikornbank Public Company Limited (Thailan)	Loan Agreement No. 016/2025/ TL.OBU.01 dated 12 June 2025	USD	SOFR 06 months + 1,68%	3,950,000.00	-	Kasikornbank Public Company Limited - Ho Chi Minh Branch	Specific Transaction Agreement for Cross-Currency Interest Rate Swap dated 03 October 2025	3,950,000.00	26,370	7.25%	104,161,500,000	-
				115,348,372.81	**89,839,633.47**			**115,348,372.81**			**2,939,277,958,644**	**2,287,727,960,540**

Detailed information on common bond

	Stock code	30/06/2026	01/01/2026
		VND	VND
Par value		700,000,000,000	700,000,000,000
- *BWLCH2434001 Bond*	BWL12401	*700,000,000,000*	*700,000,000,000*
		700,000,000,000	**700,000,000,000**

The issuer	Release agent	Bondholders	Remain quantity	Total remain par value	Interest rate	Maturity	Bonds issuance purposes	Secured
				VND				
Biwase - Long An Water Joint Stock Company	Maybank Securities Joint Stock Company	Vietcap Securities Joint Stock Company	7,000	700,000,000,000	5.50%	27/11/2034	Implement the Issuer's investment project of Nhi Thanh Water Plant - Phase 3	(i)
			7,000	**700,000,000,000**				

(i) Non-convertible corporate bonds, without warrants, with payment guaranteed ("Guarantee") by the Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank ("CGIF").

16 . SHORT-TERM TRADE PAYABLES

	30/06/2026	01/01/2026
	VND	VND
Related parties	**252,156,660,613**	**106,957,335,714**
- Becamex Investment and Industrial Development Group	16,487,240,000	16,487,240,000
- Biwelco Investment and Construction Joint Stock Company	187,602,570,019	35,614,843,354
- Gia Tan Water Joint Stock Company	1,100,000	-
- Long An Water Supply Sewerage Joint Stock Company	674,703,370	623,111,855
- Kim Ngan Thuy Transport Trading One Member Company Limited	12,090,106,810	13,783,565,387
- Thuan Phuc Thinh Company Limited	86,243,334	86,243,334
- Quynh Phuc Production and Trading Company Limited	-	239,998,624
- N.T.P Trading Company Limited	35,214,697,080	40,122,333,160
Others	**291,758,105,416**	**289,986,860,857**
- Southern Tien Phong Plastic Joint Stock Company	23,209,290,163	38,221,639,999
- Licogi 16 Joint Stock Company	31,423,482,232	31,423,482,232
- Lan Thanh Construction - Production - Trading & Services Co., Ltd	29,756,629,400	3,295,212,080
- Phu An Environmental Services Trading Investment Joint Stock Company	2,977,547,040	10,763,569,440
- Envi Eco Environmental Technology Joint Stock Company	7,123,086,000	10,647,180,000
- Others	197,268,070,581	195,635,777,106
	543,914,766,029	**396,944,196,571**

17 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2026	01/01/2026
	VND	VND
Related parties	**30,247,948,819**	**9,637,539,444**
- Becamex Investment and Industrial Development Group	-	152,016,536
- Biwelco Investment and Construction Joint Stock Company	30,247,948,819	9,335,522,908
- Chanh Phu Hoa Construction Investment Joint Stock Company	-	150,000,000
Others	**134,483,460,445**	**128,785,800,385**
- Prepayments from customers of the Project of social housing	114,350,935,865	113,431,555,162
- Nam Kim Industrial Construction Investment Joint Stock Company	5,189,607,705	-
- Others	14,942,916,875	15,354,245,223
	164,731,409,264	**138,423,339,829**

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

	Tax receivable at beginning of the year	Tax payable at beginning of the year	Tax payable in the period	Tax paid in the period	Tax receivable end of the period	Tax payable end of the period
	VND	VND	VND	VND	VND	VND
Value added tax	298,335,460	30,253,115,674	46,398,818,919	69,414,330,204	296,890,762	7,236,159,691
Export, import duties	-	-	84,200,554	84,200,554	-	-
Corporate income tax	-	39,267,946,906	62,363,531,958	66,542,057,872	-	35,089,420,992
Personal income tax	85,164,094	755,297,710	20,112,089,120	20,104,489,090	64,302,370	742,036,016
Natural resource tax	-	632,894,860	5,106,915,190	4,865,876,890	-	873,933,160
Land tax and land rental	-	-	484,000,239	429,139,239	-	54,861,000
Other taxes	-	-	5,897,036,879	5,897,036,879	-	-
Fees, charges and other payables	-	25,095,898,870	80,063,175,100	73,478,059,066	-	31,681,014,904
	383,499,554	**96,005,154,020**	**220,509,767,959**	**240,815,189,794**	**361,193,132**	**75,677,425,763**

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

19 . SHORT-TERM ACCRUED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
Accrued interest	48,034,845,472	51,747,259,788
Accrued expense for implementation of construction works	1,034,721,103	1,359,475,341
Accrued expense of electricity costs	5,866,100,399	6,243,791,475
Other accrued expenses	5,006,697,446	4,545,573,456
	59,942,364,420	**63,896,100,060**

20 . OTHER PAYABLES

20.1 Other short-term payables

	30/06/2026	01/01/2026
	VND	VND
a) Details by content		
Trade union fee, social insurance, health insurance, unemployment insurance	1,294,191,279	956,159,926
Short-term deposits, collateral received	9,393,049,355	8,562,299,355
Other payables	33,143,877,540	43,917,222,007
- *Payables on non-interest borrowings*	*2,000,000,000*	*2,000,000,000*
- *Other payables*	*31,143,877,540*	*41,917,222,007*
	43,831,118,174	**53,435,681,288**
b) Details by object		
Others	***43,831,118,174***	***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	33,237,648,891	42,842,212,005
	43,831,118,174	**53,435,681,288**

20.2 Other long-term payables

	30/06/2026	01/01/2026
	VND	VND
a) Details by content		
Long-term deposits, collateral received	15,630,704,942	13,329,064,142
Payables to Project Management Units on capital formed fixed assets which was teporary increased, but not yet approved for final settlement	772,448,874,956	772,448,874,956
	788,079,579,898	**785,777,939,098**
b) Details by object		
Others		
Sewerage Project Management Unit in Binh Duong province	772,448,874,956	772,448,874,956
Others	15,630,704,942	13,329,064,142
	788,079,579,898	**785,777,939,098**

21 . 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	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	-	-	-	-	-	5,157,390,000	5,157,390,000
Profit of the previous period	-	-	-	-	450,147,558,420	17,768,084,785	467,915,643,205
Increase from business combination	-	-	-	-	-	33,799,031,105	33,799,031,105
Other increase/decrease when subsidiaries increase capital	-	-	-	-	(1,000,789,045)	1,000,789,045	-
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**	**1,543,165,657,838**	**933,498,462,899**	**198,287,362,667**	**5,593,397,491,435**
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)	-	-	-	-	-	2,000,000,000	2,000,000,000
Profit of the current period	-	-	-	-	546,408,764,882	2,460,311,591	548,869,076,473
Divestment of investments in subsidiaries	-	-	-	-	162,960,444	3,678,252,706	3,841,213,150
Other increase/decrease when subsidiaries increase capital	-	-	-	-	(26,953,710)	26,953,710	-
Profit distribution of 2025 at the Parent (4)	-	-	-	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	**2,199,286,440,000**	**621,342,364,000**	**97,817,204,031**	**1,806,147,810,544**	**1,362,616,458,264**	**319,550,092,990**	**6,406,760,369,829**

(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) The capital contribution of non-controlling shareholders during the year at the subsidiary - Biwase Can Tho Water Joint Stock Company.

(3) Divestment of investments in subsidiaries during the period at Biwase Can Tho Water Joint Stock Company.

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

	Amount
	VND
Retained earnings of previous years 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	**1,015,559,037,556**
Profit distribution of year 2024	
- Development and investment fund	283,734,261,046
- Dividend payment of 13% of chartered capital *(equivalent to VND 1,300 per share)*	285,907,237,200
- Bonus fund	105,387,011,246
- Welfare fund	8,106,693,173
- Bonus fund for Executive Board	24,320,079,518
	707,455,282,183
Retained earnings in Separate Financial Statements	**308,103,755,373**

b) Details of Contributed capital

	30/06/2026	Rate	01/01/2026	Rate
	VND	%	VND	%
Becamex Investment and Industrial Development Group	427,500,000,000	19.44	427,500,000,000	19.44
Thu Dau Mot Water Joint Stock Company	822,937,500,000	37.42	822,937,500,000	37.42
Biwelco Investment and Construction Joint Stock Company (i)	184,736,920,000	8.40	151,445,920,000	6.89
Other shareholders	764,112,020,000	34.74	797,403,020,000	36.25
	2,199,286,440,000	**100**	**2,199,286,440,000**	**100**

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

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

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Owner's invested capital		
- At the beginning of the year	2,199,286,440,000	2,199,286,440,000
- At the end of the period	**2,199,286,440,000**	**2,199,286,440,000**
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	285,907,237,200	297,427,237,200
+ *Dividends distributed on profit of previous year*	*285,907,237,200*	*297,427,237,200*
- At the end of the period	**27,100,000**	**93,288,220**

d) Share

	30/06/2026	01/01/2026
Quantity of authorized issuing shares	219,928,644	219,928,644
Quantity of issued shares	219,928,644	219,928,644
- *Common shares*	*219,928,644*	*219,928,644*
Quantity of outstanding shares in circulation	219,928,644	219,928,644
- *Common shares*	*219,928,644*	*219,928,644*

Par value per stock: VND 10,000/stock

e) Company's funds

	30/06/2026	01/01/2026
	VND	VND
Development and investment funds	1,806,147,810,544	1,522,413,549,498
	1,806,147,810,544	**1,522,413,549,498**

22 . NON-CONTROLLING INTEREST

Detailed information on non - controlling interest as at 30/06/2026 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	-	-	16,562,468,170	-	269,058,868,170
Other subsidiaries	55,823,007,681	2,774,576,271	52,329,579	(6,180,705,213)	(1,977,983,498)	50,491,224,820
	308,319,407,681	**2,774,576,271**	**52,329,579**	**10,381,762,957**	**(1,977,983,498)**	**319,550,092,990**

23 . 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

	30/06/2026	01/01/2026
- USD	20,084.97	18,209.67
- EUR	2.40	16.16

c) Doubtful debts written-offs

Doubtful debts written-offs as at 30 June 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).

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

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Revenue from sales of goods	1,817,008,981,824	1,487,460,623,371
Revenue from rendering of services	422,974,056,011	642,579,820,199
Revenue from construction contracts	17,187,210,441	115,494,296,687
Revenue from producing solar power	3,963,278	3,543,117,531
	2,257,174,211,554	**2,249,077,857,788**
In which: Revenue from relevant parties	**327,352,375,913**	**102,605,655,580**
(Detailed as in Notes No. 40)		

25 . COST OF GOODS SOLD

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Cost of goods sold	850,630,744,415	695,767,528,851
Cost of rendering of services	341,429,854,513	509,104,822,159
Cost of construction contracts	16,188,259,863	101,942,629,860
Cost of solar power	-	2,460,499,292
	1,208,248,858,791	**1,309,275,480,162**

26 . FINANCIAL INCOME

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Interest income	23,305,518,804	28,596,362,156
- *Interest income from demand deposits*	*298,197,589*	*281,332,109*
- *Interest income from term deposits and loans*	*23,007,321,215*	*28,315,030,047*
Dividends or profits received	-	78,375,747,440
Realised gain from foreign exchange differences	1,130,000,000	822,099,595
Unrealised gain from foreign exchange differences	4,993,507,702	-
	29,429,026,506	**107,794,209,191**
In which: Financial income from relevant parties	**5,953,789,461**	**85,309,791,501**
(Detailed as in Notes No. 40)		

27 . FINANCIAL EXPENSES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Borrowing costs	217,100,950,118	191,730,020,097
Realised losses from foreign exchange difference	-	5,630,517,293
Unrealised losses from foreign exchange differences	-	52,345,918,771
	217,100,950,118	**249,706,456,161**

28 . SELLING EXPENSES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Raw materials	40,042,939,496	27,795,121,899
Labour expenses	76,482,801,356	69,816,311,108
Depreciation and amortisation expenses	81,949,560,499	87,439,074,980
Expenses of outsourcing services	13,891,614,843	14,985,506,068
Other expenses in cash	4,536,675,673	14,641,416,867
	216,903,591,867	**214,677,430,922**

29 . GENERAL AND ADMINISTRATIVE EXPENSE

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Raw materials	6,131,283,209	7,243,040,913
Labour expenses	82,185,177,884	77,118,985,577
Depreciation and amortisation expenses	5,251,917,170	5,438,233,071
Tax, Charge, Fee	357,400,597	435,552,011
Provision expenses	377,034,852	-
Expenses of outsourcing services	22,092,683,742	20,925,964,030
Other expenses in cash	25,543,040,797	30,276,701,000
Other decreases in general and administrative expenses	-	(150,713,754)
- *Reversal of allowances*	-	*(150,713,754)*
	141,938,538,251	**141,287,762,848**

30 . OTHER INCOME

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Electricity sold to the rental units	11,431,765,348	12,420,559,837
Proceeds from bike racing	3,066,108,792	3,658,668,747
10% of environmental protection fee being held	6,201,537,098	6,106,215,877
Liquidation of fixed assets	146,363,636	9,284,312,457
Others	4,844,181,035	734,963,693
	25,689,955,909	**32,204,720,611**
In which: Other income from relevant parties	**13,789,944,132**	**13,120,194,771**

(Detailed as in Notes No. 40)

31 . OTHER EXPENSES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Electricity consumed by the rental units	11,169,831,328	12,091,393,049
Cost of bicycle race	8,850,766,977	3,936,446,525
Others	6,896,557,136	2,793,510,769
	26,917,155,441	**18,821,350,343**

32 . CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Binh Duong Water - Environment Joint Stock Company	46,538,164,747	35,855,540,211
Biwelco Investment and Construction Joint Stock Company	-	17,400,084,003
Biwase - Long An Water Joint Stock Company	3,985,040,847	1,927,772,847
Biwase Consulting One Member Company Limited	911,177,729	193,511,216
Bang Tam Water and Environment Joint Stock Company	-	24,092,801
Chau Thanh Urban Project Joint Stock Company	171,336,225	114,881,242
Biwase Production - Trading - Services One Member Co., Ltd	2,503,881,717	1,748,321,391
Biwase Binh Phuoc Water One Member Co., Ltd	7,275,822,290	5,280,024,669
Biwase Wastewater and Drainage One Member Co., Ltd	572,668,403	-
Biwase Kien Giang Water - Environment One Member Co., Ltd	405,440,000	-
Current corporate income tax expense	**62,363,531,958**	**62,544,228,380**
Tax payable at the beginning of the year	39,267,946,906	19,145,556,813
Tax paid in the period	(66,542,057,872)	(45,421,265,180)
Corporate income tax payable at the end of the period	**35,089,420,992**	**36,268,520,013**

33 . DEFERRED INCOME TAX

a) Deferred income tax payable

	30/06/2026	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	35,813,583,018	33,967,550,202
Deferred income tax payable	**35,813,583,018**	**33,967,550,202**

b) Deferred corporate income tax expenses

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Deferred CIT expense relating to taxable temporary difference	1,846,032,816	8,564,638,599
Deductible temporary differences	-	(8,069,359,880)
	1,846,032,816	**495,278,719**

34 . BASIC EARNING PER SHARE

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

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Profit after corporate income tax	546,408,764,882	450,147,558,420
Adjustments:	(76,497,227,083)	(76,525,084,931)
- *Bonus and welfare fund and Bonus fund for Executive Board (i)*	*(76,497,227,083)*	*(76,525,084,931)*
Profit distributed for common shares	469,911,537,799	373,622,473,489
Average circulated common shares in the period	219,928,644	219,928,644
Basic earnings per share	**2,137**	**1,699**

(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 June 2026, the Company did not have shares with dilutive potential for earnings per share.

35 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Raw materials	557,260,566,221	467,126,209,247
Labour expenses	348,336,278,324	419,592,626,468
Depreciation and amortisation expenses	345,554,159,255	325,741,528,520
Provision expenses	377,034,852	(150,713,754)
Expenses of outsourcing services	268,957,034,733	297,839,326,688
Other expenses in cash	46,605,915,525	62,836,759,370
	1,567,090,988,909	**1,572,985,736,539**

36 . 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	Total
	VND	VND
As at 30/06/2026		
Long-term investments	611,895,138,030	611,895,138,030
	611,895,138,030	**611,895,138,030**
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	From over 1 year to 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash and cash equivalents	553,269,491,388	-	-	553,269,491,388
Trade and other receivables	808,860,140,734	936,698,746,034	-	1,745,558,886,768
Lending	576,437,195,433	55,200,000,000	74,876,000,000	706,513,195,433
	1,938,566,827,555	**991,898,746,034**	**74,876,000,000**	**3,005,341,573,589**
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
	2,382,824,396,850	**995,115,769,363**	**86,276,000,000**	**3,464,216,166,213**

Liquidity Risk

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

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

	Up to 1 year	From over 1 year to 5 years	More than 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Borrowings and debts	1,776,873,088,737	4,153,842,358,923	1,257,117,654,219	7,187,833,101,879
Trade and other payables	587,772,984,203	788,079,579,898	-	1,375,852,564,101
Accrued expenses	59,942,364,420	-	-	59,942,364,420
	2,424,588,437,360	**4,941,921,938,821**	**1,257,117,654,219**	**8,623,628,030,400**
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
	2,518,417,069,424	**4,601,744,983,281**	**1,250,135,577,621**	**8,370,297,630,326**

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.

37 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

a) Proceeds from borrowings during the period

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Proceeds from ordinary contracts	1,832,976,453,387	2,716,958,288,735

b) Actual repayments on principal during the period

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Repayment on principal from ordinary contracts	1,710,397,817,001	2,308,799,040,603

38 . 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 Interim Consolidated Financial Statements.

39 . 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	1,487,011,065,904	320,392,007,993	36,110,778,892	413,660,358,765	2,257,174,211,554
Net revenue from business activities	897,709,001,537	48,342,045,217	4,886,735,065	97,987,570,944	1,048,925,352,763
Profit after corporate income tax	**435,177,884,594**	**332,783,339**	**2,323,260,454**	**111,035,148,087**	**548,869,076,473**
The total cost to acquire fixed assets	-	-	-	-	**1,151,670,625,898**
Segment assets	6,667,440,475,374	1,807,155,054,398	67,073,902,124	149,965,201,423	8,691,634,633,319
Unallocated assets					6,934,211,782,192
Total assets	**6,667,440,475,374**	**1,807,155,054,398**	**67,073,902,124**	**149,965,201,423**	**15,625,846,415,511**
Segment liabilities	2,747,027,444,596	961,845,439,228	31,499,792,418	67,014,719,759	3,807,387,396,001
Unallocated liabilities					5,411,698,649,681
Total liabilities	**2,747,027,444,596**	**961,845,439,228**	**31,499,792,418**	**67,014,719,759**	**9,219,086,045,682**

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.

40 . 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)*
- Di An Biwase Water One Member Company Limited	Subsidiary *(since 01 May 2026)*
- KLH Binh Duong Biwase Water One Member Company Limited	Subsidiary *(since 01 May 2026)*
- Tan Uyen Biwase Water One Member Company Limited	Subsidiary *(since 01 May 2026)*
- Bau Bang Biwase Water One Member Company Limited	Subsidiary *(since 01 May 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
- Biwase Quang Binh Joint Stock Company	Associate
- Biwase Can Tho Water Joint Stock Company	Associate
- Tan Hiep Water Investment Joint Stock Company	Associate *(since 01 January 2025)*
- Biwase Tay Ninh Water Joint Stock Company *(Formerly known as Phu Hung Long Water Supply Joint Stock Company)*	Associate *(since 25 December 2025)*
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 BoD) 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 BoD) is member of the BoD 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
- Water - Energy Technology Joint Stock Company	The wife of Mr. Nguyen Thanh Phong (member of the Company's BoD) is Chairman of this Company

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

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

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Revenues from sales of goods and rendering of services	**327,352,375,913**	**102,605,655,580**
- Becamex Investment and Industrial Development Group	10,807,420,846	5,027,591,658
- Thu Dau Mot Water Joint Stock Company	9,062,483,462	11,860,885,412
- Biwelco Investment and Construction Joint Stock Company *(other related party since 19 August 2025)*	198,140,520,407	
- Chanh Phu Hoa Construction Investment Joint Stock Company	2,828,939,570	15,964,182,562
- Gia Tan Water Joint Stock Company	561,206,606	2,402,919,393
- Can Tho 2 Water Supply Joint Stock Company	8,562,769,482	-
- Long An Water Supply Sewerage Joint Stock Company	88,374,000,697	61,727,843,289
- Thu Thua Urban Project Joint Stock Company	1,118,749,026	802,157,142
- Biwase Quang Binh Joint Stock Company	724,112,121	650,007,210
- Biwase Can Tho Water Joint Stock Company	-	6,296,297
- Tan Hiep Water Investment Joint Stock Company	2,086,994,119	-
- Biwase Tay Ninh Water Joint Stock Company	18,600,623	-
- Binh Duong Producing and Trading Goods Corporation	20,315,000	-
- Tan Thanh Join Stock Company	136,069,774	752,311,852
- Kim Ngan Thuy Transport Trading One Member Co., Ltd	3,329,174,856	3,406,236,021
- Phu My Vinh Construction and Investment Corporation	1,558,717,395	-
- Quynh Phuc Production and Trading Company Limited	8,975,510	-
- N.T.P Trading Company Limited	6,671,296	2,750,000
- Water - Energy Technology Joint Stock Company	1,759,260	-
- Hiep Thanh Phu Import Export Trading Joint Stock Company	4,895,863	1,445,744
- Phu Hoa Construcsion Design Investment Trading JSC	-	1,029,000

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Financial income	**5,953,789,461**	**85,309,791,501**
- Chanh Phu Hoa Construction Investment Joint Stock Company	77,769,863	38,215,714,170
- Can Tho 2 Water Supply Joint Stock Company	-	4,084,334,640
- Biwase Quang Binh Joint Stock Company	5,876,019,598	5,950,865,978
- Biwase Can Tho Water Joint Stock Company	-	898,876,713
- Dong Nai Water Joint Stock Company	-	36,160,000,000
Other income	**13,789,944,132**	**13,120,194,771**
- Thu Dau Mot Water Joint Stock Company	12,163,306,460	11,494,003,839
- Biwelco Investment and Construction Joint Stock Company *(other related party since 19 August 2025)*	445,063,748	
- Chanh Phu Hoa Construction Investment Joint Stock Company	204,466,110	202,958,610
- 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 Co., Ltd	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
Purchase of goods, services	**1,064,560,061,966**	**307,210,684,624**
- Becamex Investment and Industrial Development Group	-	5,275,667
- Thu Dau Mot Water Joint Stock Company	167,864,053,500	200,067,798,133
- Biwelco Investment and Construction Joint Stock Company *(other related party since 19 August 2025)*	706,190,753,333	
- Gia Tan Water Joint Stock Company	1,000,000	-
- Can Tho 2 Water Supply Joint Stock Company	-	-
- Can Tho Water Supply - Sewerage Joint Stock Company	-	3,703,704
- Long An Water Supply Sewerage Joint Stock Company	41,145,770	1,116,956,993
- Thu Thua Urban Project Joint Stock Company	5,940,375	4,726,750
- Kim Ngan Thuy Transport Trading One Member Co., Ltd	16,446,247,949	22,459,502,130
- Quynh Phuc Production and Trading Company Limited	978,013,039	630,706,247
- N.T.P Trading Company Limited	172,543,908,000	82,922,015,000
- Water - Energy Technology Joint Stock Company	489,000,000	-
Receipt of proceeds from share transfer	-	**307,200,000,000**
- Thu Dau Mot Water Joint Stock Company	-	144,000,000,000
- Chanh Phu Hoa Construction Investment Joint Stock Company	-	80,000,000,000
- Phu Hoa Construcsion Design Investment Trading Joint Stock Company	-	12,160,000,000
- Tan Thanh Company Limited	-	32,000,000,000
- Mr. Nguyen Van Thien	-	11,200,000,000
- Mr. Nguyen Ngoc Ho	-	1,600,000,000
- Mr. Tran Tan Duc	-	6,400,000,000
- Ms. Duong Anh Thu	-	640,000,000
- Mr. Van Kim Hung Phong	-	19,200,000,000

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
	VND	VND
Transaction for receiving transferred shares	-	**191,540,000,000**
- Biwase Electric - Construction Joint Stock Company	-	191,540,000,000

Transactions with other related parties:

Remuneration to members of Board of Directors:

No.	Name	Tittle	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
			VND	VND
1	Mr. Nguyen Van Thien	Chairman	1,426,400,000	828,000,000
2	Mr. Tran Chien Cong	Vice president	586,000,000	108,000,000
3	Mr. Duong Hoang Son	Member	455,600,000	108,000,000
4	Mr. Nguyen Van Tri	Member	118,800,000	108,000,000
5	Mr. Nguyen Thanh Phong	Member	118,800,000	108,000,000
6	Mr. Ta Trong Hiep	Member	118,800,000	108,000,000
7	Mr. Pham Thanh Vu	Member	118,800,000	108,000,000
			2,943,200,000	**1,476,000,000**

Remuneration to members of Supervisory Board

No.	Name	Tittle	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
			VND	VND
1	Ms. Duong Anh Thu	Head	898,800,000	496,800,000
3	Ms. Nguyen Thi Thu Trang	Member	59,400,000	54,000,000
3	Ms. Dinh Thi Thuy Nga *(Appointed on 27 March 2026)*	Member	29,700,000	-
4	Mr. Nguyen Duc Bao	Member	200,000,000	54,000,000
			1,187,900,000	**604,800,000**

Salary of General Director and other managers:

No.	Name	Tittle	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
			VND	VND
1	Mr. Tran Chien Cong	General Director	772,800,000	662,400,000
2	Mr. Duong Hoang Son	Deputy General Director	552,000,000	496,800,000
3	Mr. Ngo Van Lui	Deputy General Director	440,000,000	300,000,000
4	Mr. Pham Thanh Hung *(Resigned on 16 January 2026)*	Deputy General Director	176,800,000	496,800,000
5	Mr. Mai Song Hao	Deputy General Director	888,800,000	496,800,000
6	Mr. Tran Tan Duc *(Resigned on 01 April 2026)*	Deputy General Director	612,800,000	496,800,000
7	Mr. Doan Huu Ngoc Thuong *(Appointed on 01 May 2026)*	Deputy General Director	184,000,000	-
			3,627,200,000	**2,949,600,000**

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.

41 . COMPARATIVE INFORMATION

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

The comparative information on the Interim 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 Interim Consolidated Statement of income, Interim Consolidated Statement of Cash flows and Notes are taken from the Interim Consolidated Financial Statements for the period from 01 January 2025 to 30 June 2025, which has been reviewed by AASC Auditing Firm Company Limited.

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	
		VND			VND	
	a) Consolidated Statement of Financial position			**a) Interim 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	
		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	Code	Items	Amount	
		VND			VND	
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*	*941,038,667,809*	*420b*	*- Retained earnings of the current*	*941,038,667,809*	*Code change*
422	Capital expenditure fund	97,817,204,031				Restatement

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	
		VND			VND	
	b) Interim Consolidated Statement of income			**b) Interim Consolidated Statement of income**		
21	Financial income	107,794,209,191	22	Financial income	107,794,209,191	Code change
22	Financial expenses	249,706,456,161	23	Financial expenses	249,706,456,161	Code change
23	*- In which: Interest expenses*	*189,500,063,338*	*24*	*- In which: Borrowing costs*	*191,730,020,097*	*Rename, code change*
24	Profit or loss in joint ventures and associates	75,646,843,150	27	Profit or loss in joint ventures and associates	75,646,843,150	Code change
	c) Interim Consolidated Statement of Cash flows			**c) Interim Consolidated Statement of Cash flows**		
05	Gains/losses from investment	(191,903,265,203)	05	Gain/(loss) from investment and financial activities	(191,903,265,203)	Rename
06	Interest expense	189,500,063,338	06	Borrowing costs	189,500,063,338	Rename
12	Increase/Decrease in prepaid expenses	(18,137,053,695)	12	Increase/Decrease in deferred expenses	(18,137,053,695)	Rename
14	Interest paid	(190,422,101,517)	14	Borrowing costs paid	(190,422,101,517)	Rename

Approved, 26 August 2026

Preparer	Chief Accountant	Legal Representative
Vo Thanh Nhan	Nguyen Thi Mong Thuong	Tran Chien Cong