THANH HOA WATER SUPPLY JOINT STOCK COMPANY

REVIEWED INTERIM FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2026

August 2026

STATEMENT OF THE CHAIRMAN AND BOARD OF MANAGEMENT

The Chairman and Board of Management of Thanh Hoa Water Supply Joint Stock Company (the "Company") present this report together with the Company's interim financial statements for the six-month period ended 30 June 2026.

THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT, AND THE BOARD OF SUPERVISORY

The Board of Directors, Board of Management and Board of Supervision of the Company who held office during the operating period and to the date of approval this report are as follows:

Board of Directors

1.	Mr. Le The Son	Chairman
2.	Mr. Pham Van Tu	Vice Chairman
3.	Mr. Le Trung Hieu	Member
4.	Mr. Le Sy Len	Member
5.	Mr. Le Van Quy	Member

Board of Management

1.	Mr. Le Trung Hieu	Chief Executive Officer
2.	Mr. Le Sy Len	Deputy Chief Executive Officer
3.	Mr. Nguyen Van Tan	Deputy Chief Executive Officer
4.	Mr. Nguyen Huy Truong	Deputy Chief Executive Officer
5.	Mr. Le Van Quy	Deputy Chief Executive Officer

Board of Supervisory

1.	Mr. Vu Van Ha	Head of Supervisory Board
2.	Mrs. Trinh Thi Huyen	Member
3.	Mrs. Mai Thanh Thuong	Member

Legal Reprepresentative

The legal representative of the Company during the year and until the date of this report is Mr. Le The Son - Chairman.

THE CHAIRMAN AND BOARD OF MANAGEMENT' STATEMENT OF RESPONSIBILITY

The Chairman and Board of Management of the Company are responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2026, and its financial performance and its cash flows for the period then ended in accordance with Vietnamese Accounting Standards, Vietnamese accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim financial statements, The Chairman and Board of Management are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim financial statements so as to minimize errors and frauds.

STATEMENT OF THE CHAIRMAN AND BOARD OF MANAGEMENT (CONTINUED)

The Chairman and Board of Management are responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim financial statements comply with Vietnamese Accounting Standards, Vietnamese accounting regime for enterprises and legal regulations relating to interim financial reporting. The Chairman and Board of Management are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Chairman and Board of Management confirms that the Company has complied with the above requirements in preparing these interim financial statements.

For and on behalf of The Chairman and Board of Management,

M.S.D.N: 2800219549-C.T.C.P
CÔNG TY CỔ PHẦN CẤP NƯỚC THANH HÓA
TP.THANH HÓA T.THANH HÓA

Le The Son
Chairman
10 August 2026

iCPA since 2001
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No: 081001/2026/BCSX-iCPA

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **The Shareholders**
The Chairman and Board of Management
Thanh Hoa Water Supply Joint Stock Company

We have reviewed the accompanying interim financial statements of Thanh Hoa Water Supply Joint Stock Company (the "Company"), which are approved on 10 August 2026, as set out from page 5 to page 37, which comprise the interim statement of financial position as at 30 June 2026, the interim Income Statement, the interim Cash Flow Statement for the six-month period then ended and the Notes to the interim financial statements.

Responsibility of The Chairman and Board of Management

The Chairman and Board of Management of Thanh Hoa Water Supply Joint Stock Company are responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as The Chairman and Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements (VSRE) 2410 - Review of interim financial information performed by the independent auditor of the entity.

A review of interim financial statements consist 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.

Conclusion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the 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 Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial statements.

M.S.D.N: 0101177123 - C.T.T.N.H.H
CÔNG TY TNHH KIỂM TOÁN QUỐC TẾ
Q. THANH XUÂN - T.P HÀ NỘI

Nguyen Thi Thanh Hoa
Deputy General Director
Audit Practising Registration Certificate
No. 1402-2023-072-1
Hanoi, 10 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	**100**		**88,676,397,124**	**62,079,687,036**
I. Cash and cash equivalents	**110**	**V.1**	**39,311,696,004**	**15,299,239,766**
1. Cash	111		2,443,928,976	2,060,098,909
2. Cash equivalents	112		36,867,767,028	13,239,140,857
II. Short-term financial investments	**120**		**600,000,000**	**600,000,000**
1. Short-term held-to-maturity investments	123		600,000,000	600,000,000
III. Short-term receivables	**130**		**31,966,812,546**	**29,091,107,731**
1. Short-term trade receivables	131	V.2	22,666,153,192	24,981,628,611
2. Short-term advances to suppliers	132		4,838,611,648	12,067,922,780
3. Other short-term receivables	135	V.3	23,647,162,756	11,635,240,390
4. Provision for short-term doubtful debts	136	V.4	(19,185,115,050)	(19,593,684,050)
IV. Inventories	**140**	**V.5**	**16,604,435,131**	**15,571,129,999**
1. Inventories	141		19,021,162,950	17,987,857,818
2. Provision for devaluation of inventories	142		(2,416,727,819)	(2,416,727,819)
V. Other short-term assets	**160**		**193,453,443**	**1,518,209,540**
1. Value added tax deductibles	162		193,453,443	1,439,436,227
2. Taxes and other receivables from the State budget	163	V.12a	-	78,773,313
B. NON-CURRENT ASSETS	**200**		**692,078,443,959**	**653,028,200,542**
I. Fixed assets	**220**		**542,992,592,950**	**538,270,891,798**
1. Tangible fixed assets	221	V.6	542,586,926,288	537,807,475,136
- Cost	*222*		*1,563,229,412,447*	*1,529,787,438,194*
- Accumulated depreciation	*223*		*(1,020,642,486,159)*	*(991,979,963,058)*
2. Intangible assets	227	V.7	405,666,662	463,416,662
- Cost	*228*		*1,160,121,550*	*1,160,121,550*
- Accumulated amortisation	*229*		*(754,454,888)*	*(696,704,888)*
II. Long-term assets in progress	**250**		**118,068,512,429**	**86,275,317,900**
1. Long-term construction in progress	252	V.8	118,068,512,429	86,275,317,900
III. Other long-term assets	**270**		**31,017,338,580**	**28,481,990,844**
1. Long-term deferred expenses	271	V.9	31,017,338,580	28,481,990,844
TOTAL ASSETS	**280**		**780,754,841,083**	**715,107,887,578**

INTERIM STATEMENT OF FINANCIAL POSITION
(CONTINUED)
As at 30 June 2026

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	**300**		**368,220,527,893**	**277,770,931,568**
I. Current liabilities	**310**		**238,859,798,413**	**146,761,873,088**
1. Short-term trade payables	311	V.10	62,842,393,566	48,392,997,043
2. Short-term advances from customers	312		1,287,841,996	499,629,804
3. Dividends and profits payable	313	V.11	44,060,496,129	-
4. Short-term taxes and amounts payable to the State budget	314	V.12b	6,554,431,693	4,249,871,039
5. Payables to employees	315		24,071,693,353	25,851,089,840
6. Short-term accrued expenses	316	V.13a	9,118,514,917	8,079,514,558
7. Other current payables	320	V.14	38,811,538,351	29,581,774,754
8. Short-term loans and obligations under finance leases	321	V.15a	38,457,411,473	21,836,658,000
9. Bonus and welfare funds	323		13,655,476,935	8,270,338,050
II. Long-term liabilities	**330**		**129,360,729,480**	**131,009,058,480**
1. Long-term accrued expenses	334	V.13b	1,688,000,000	2,024,000,000
2. Long-term loans and obligations under finance leases	339	V.15b	127,672,729,480	128,985,058,480
D. EQUITY	**400**	**V.16**	**412,534,313,190**	**437,336,956,010**
1. Owner's contributed capital	411		329,954,110,000	329,954,110,000
- Ordinary shares carrying voting rights	*411a*		*329,954,110,000*	*329,954,110,000*
2. Investment and development fund	418		53,880,814,996	44,439,280,112
3. Retained earnings	420		28,699,388,194	62,943,565,898
- Retained earnings accumulated to the previous period	*420a*		-	-
- Retained earnings of the curent period	*420b*		*28,699,388,194*	*62,943,565,898*
TOTAL RESOURCES	**440**		**780,754,841,083**	**715,107,887,578**

M.S.D.N: 2800219549-C.T.C.P
CÔNG TY CỔ PHẦN CẤP NƯỚC THANH HÓA
TP.THANH HÓA T.THANH HÓA

Dang Thi Tien
Preparer

Nguyen Thi Nga
Chief Accountant

Le The Son
Chairman
Approved on 10 August 2026

INTERIM INCOME STATEMENT
For the six-month accounting period ended 30 June 2026

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Gross revenue from goods sold and services rendered	**01**	**VI.1**	**248,459,306,505**	**227,505,146,489**
2. Deductions	**02**		**-**	**-**
3. Net revenue from goods sold and services rendered	**10**		**248,459,306,505**	**227,505,146,489**
4. Cost of sales	**11**	**VI.2**	**173,586,866,738**	**155,344,202,637**
5. Gross profit from goods sold and services rendered	**20**		**74,872,439,767**	**72,160,943,852**
6. Financial income	**22**	**VI.3**	**116,094,533**	**1,231,672,301**
7. Financial expenses	**23**	**VI.4**	**4,081,000,997**	**4,337,284,196**
- In which: Interest expense	*24*		*4,081,000,997*	*4,337,284,196*
8. Selling expenses	**25**	**VI.5a**	**24,568,130,770**	**21,965,503,531**
9. General and administration expenses	**26**	**VI.5b**	**14,585,444,295**	**16,418,451,413**
10. Operating profit	**30**		**31,753,958,238**	**30,671,377,013**
11. Other income	**31**	**VI.6**	**1,787,519,000**	**249,804,000**
12. Other expenses	**32**	**VI.7**	**1,590,128,761**	**13,142,717**
13. Profit from other activities	**40**		**197,390,239**	**236,661,283**
14. Accounting profit before tax	**50**		**31,951,348,477**	**30,908,038,296**
15. Current corporate income tax expenses	**51**	**VI.8**	**3,251,960,283**	**3,284,717,390**
16. Net profit after corporate income tax	**60**		**28,699,388,194**	**27,623,320,906**
17. Basic earnings per share	**70**	**VI.9**	**739**	**712**
18. Diluted earnings per share	**71**	**VI.9**	**739**	**712**

M.S.D.N: 2800219... C.T.C.P
CÔNG TY CỔ PHẦN CẤP NƯỚC THANH HÓA
TP.THANH HÓA T.THANH HÓA

Dang Thi Tien	**Nguyen Thi Nga**	**Le The Son**
Preparer	**Chief Accountant**	**Chairman**
		Approved on 10 August 2026

INTERIM CASH FLOW STATEMENT
(Under direct method)
For the six-month accounting period ended 30 June 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
I. Cash flows from operating activities			
1. Revenues from sales and service provisions and other revenues	01	285,283,567,059	254,966,930,104
2. Cash paid to suppliers of goods and services	02	(107,565,503,382)	(145,137,776,533)
3. Amounts paid to employees	03	(60,654,508,794)	(60,891,791,009)
4. Borrowing costs paid	04	(3,378,000,638)	(5,041,093,682)
5. Enterprise income tax paid	05	(3,200,000,000)	-
6. Other receipts from trading	06	2,207,553,782	1,441,511,136
7. Other expenditures on trading	07	(38,812,519,975)	(33,669,335,890)
Net cash flow from operating activities	**20**	**73,880,588,052**	**11,668,444,126**
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(65,265,021,403)	(24,733,441,855)
2 Interest earned, dividends and profits received	27	88,465,116	1,303,549,899
Net cash flow from investing activities	**30**	**(65,176,556,287)**	**(23,429,891,956)**
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	53,982,921,228	23,328,355,372
2. Repayment of borrowings	34	(38,674,496,755)	(12,476,329,000)
Net cash flow from financing activities	**40**	**15,308,424,473**	**10,852,026,372**
Net increase/(decrease) in cash	**50**	**24,012,456,238**	**(909,421,458)**
Cash and cash equivalents at the beginning of the period	**60**	**15,299,239,766**	**45,366,481,134**
Cash and cash equivalents at the end of the period	**70**	**39,311,696,004**	**44,457,059,676**

M.S.D.N: 2800219549-C.T.C.P
CÔNG TY CỔ PHẦN CẤP NƯỚC THANH HÓA
TP. THANH HÓA

Dang Thi Tien
Preparer

Nguyen Thi Nga
Chief Accountant

Le The Son
Chairman
Approved on 10 August 2026

I. GENERAL INFORMATION

1. Structure of ownership

Thanh Hoa Water Supply Joint Stock Company (referred to as "the Company"), formerly known as Thanh Hoa Water Supply Company Limited, was established under Decision No. 2039/QD-CT dated July 29, 2005 of the Thanh Hoa Provincial People's Committee and Business Registration Certificate No. 2800219549 issued by the Department of Planning and Investment of Thanh Hoa province for the first time on October 3, 2005.

The company officially switched to operating in the form of a joint stock company according to Business Registration Certificate No. 2800219549 issued by the Department of Planning and Investment of Thanh Hoa province for the first time on May 27, 2016 and other Certificates of registration amended business registration. Currently, the Company is operating under the 9th amended Business Registration Certificate dated June 23, 2025. Accordingly, the charter capital is 329,954,110,000 VND corresponding to 32,995,411 common shares, par value of shares: 10,000 VND/share.

Company's trading name: THANH HOA WATER SUPPLY JOINT STOCK COMPANY

Abbreviated name: THAWACO

Head office: No. 99 Mat Son Street, Hac Thanh Ward, Thanh Hoa Province.

2. Business Sector

The Company's main activities are manufacturing and the provision of services

3. Operating industry and principal activities

Main business activities of the Company:

- Exploiting, producing and trading clean water in urban areas in Thanh Hoa province, managing water supply development projects and urban water supply systems;
- Production and distribution of steam, hot water, air conditioning and ice production, details: Clean water production;
- Producing and trading pure filtered water and products from pure filtered water;
- Construction of water supply and drainage works;
- Construction of other civil engineering works;
- Short-term accommodation services.

The company's principal business activities include the production and distribution of clean water, as well as the construction and installation of water treatment technologies and water supply pipeline systems.

4. Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

I. GENERAL INFORMATION (CONTINUED)

5. Business structure

Detailed information about the Company's branches as of 30 June 2026 is as follows:

Branch name	Place	Main activities
South City water supply branch	Hac Thanh ward, Thanh Hoa province	Provide clean water; construction work
North City water supply branch	Ham Rong ward, Thanh Hoa province	Provide clean water; construction work
Sam Son water supply branch	Sam Son ward, Thanh Hoa province	Provide clean water; construction work
Quang Xuong water supply branch	Quang Phu ward, Thanh Hoa province	Provide clean water; construction work
Dong Son water supply branch	Dong Tien ward, Thanh Hoa province	Provide clean water; construction work
Bim Son water supply branch	Quang Trung ward, Thanh Hoa province	Producing and providing clean water; construction work
Hoang Hoa water supply branch	Hoang Hoa commune, Thanh Hoa province	Producing and providing clean water; construction work
Nghi Son water supply branch	Dao Duy Tu ward, Thanh Hoa province	Producing and providing clean water; construction work
Nong Cong water supply branch	Nong Cong commune, Thanh Hoa province	Producing and providing clean water; construction work
Trieu Son water supply branch	Trieu Son commune, Thanh Hoa province	Producing and providing clean water; construction work
Ngoc Lac water supply branch	Ngoc Lac commune, Thanh Hoa province	Producing and providing clean water; construction work
Cam Thuy water supply branch	Cam Thuy commune, Thanh Hoa province	Producing and providing clean water; construction work
Thach Thanh water supply branch	Kim Tan commune, Thanh Hoa province	Producing and providing clean water; construction work
Yen Dinh water supply branch	Dinh Tan commune, Thanh Hoa province	Producing and providing clean water; construction work
City water production branch	Hac Thanh ward, Thanh Hoa province	Producing clean water, construction
Construction branch	Hac Thanh ward, Thanh Hoa province	Construction and installation works
Watch Branch	Hac Thanh ward, Thanh Hoa province	Maintenance, repair, and inspection of watches
Construction consulting center	Hac Thanh ward, Thanh Hoa province	Design consulting, supervision, and construction management of construction projects
Ma River Hotel Branch	Sam Son ward, Thanh Hoa province	Hotel service business

I. GENERAL INFORMATION (CONTINUED)

6. Explanation of comparability of information in financial statements

The comparative figures presented in the Interim statement of financial position and the related notes are derived from the audited financial statements for the financial year ended 31 December 2025.

The comparative information presented in the Interim statement of profit or loss, Interim statement of cash flows and the related explanatory notes is based on the interim financial statements for the six-month period ended 30 June 2025, which were reviewed.

7. Employees

The number of employees as at 30 June 2026 was 842 people (31 December 2025: 873 people).

II. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention

The interim financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The interim financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Accounting period

The company's financial year begins from 01 January to 31 December.

This interim financial report is prepared for the six - month period ended 30 June 2026.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime applicable to enterprises. Circular 99 is effective for financial years beginning on or after 1 January 2026. Circular 99 replaces the enterprise accounting regime previously prescribed under Circular No. 200/2014/TT-BTC dated 22 December 2014. The Chairman and the Board of Management have adopted Circular 99 in the preparation and presentation of these interim financial statements for the six-month accounting period ended 30 June 2026.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim financial statements, are as follows:

Estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Although these accounting estimates are based on the Board of General Directors's best knowledge, actual results may differ from those estimates.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and are not restricted as to use..

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the intention and ability to hold until maturity. These investments include term deposits with banks, valuable papers (including treasury bills, promissory notes and certificates of deposit), bonds, preference shares, loans held to maturity for the purpose of earning periodic interest income, other held-to-maturity investments or investments of a similar nature, and exclude derivative financial instruments.

Held-to-maturity investments are initially recognised at cost, comprising the principal amount less any interest received in advance for multiple periods (in the case of investments with interest received in advance), plus any premium or less any discount.

Subsequent to initial recognition, held-to-maturity investments are carried at cost less allowance for doubtful receivables.

An allowance for held-to-maturity investments is recognised when there is any indication or objective evidence that part or all of a held-to-maturity investment may not be recoverable.

Receivables

Receivables are the amounts recoverable from customers or other subjects and are stated at the book value less provision for doubtful debts.

The provision for doubtful debts is made for each receivable based on the overdue period of the principal repayment according to the original debt agreement (excluding any rescheduling or extension between the parties), or based on the potential loss estimated by the Company. The difference between the provision required at the end of the current financial year and the provision made at the end of the previous financial year is recognized as an increase or decrease in general and administrative expenses during the period. When receivables are determined to be uncollectible, they will be written off.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Inventory value is determined according to the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Provision for inventory devaluation is made according to current accounting regulations. Accordingly, the company is allowed to make a provision for inventory devaluation when inventories are damaged, obsolete, deteriorated in quality, or the cost of inventory is higher than its net realizable value at the end of the fiscal year.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use.

The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process includes construction costs, actual production costs incurred, plus installation and commissioning costs, and other costs directly related to bringing the fixed asset to a location and condition capable of operation.

Tangible fixed assets are revalued in accordance with the State's decisions or when state-owned enterprises are equitised. The cost and accumulated depreciation of tangible fixed assets are adjusted based on the revaluation value approved by competent authorities as regulated.

Fixed assets transferred from State management authorities (Thanh Hoa Provincial People's Committee, Thanh Hoa Land Fund Development Center) are recognized by the Company as an increase in the historical cost of fixed assets and a corresponding increase in other payables. These assets are depreciated using the straight-line method over their useful lives.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Current period	Prior period
Buildings and structures	05 - 50	05 - 50
Machinery, equipment	05 - 20	05 - 20
Vehicles, transportation equipment	05 - 30	05 - 30
Office equipment and furniture	05 - 10	05 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

Intangible assets and amortisation

The Company's intangible fixed assets are management software, trademarks. Intangible fixed assets represent the value of land use rights and are presented at cost less accumulated depreciation. Intangible fixed assets are allocated using the straight-line method with an estimated amortization period of 05 years.

Construction in progress

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost. The cost includes any costs that are necessary to form the asset including construction cost, equipment cost, other directly attributable costs in accordance with the Company's accounting policy. Such costs will be included in the estimated costs of the fixed assets (if settled costs have not been approved) when they are put into use.

According to the State's regulations on investment and construction management, the settled costs of completed construction projects are subject to approval by appropriate level of competent authorities. The final costs of these completed construction projects may vary depending on the final approval by competent authorities.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred expenses

Deferred expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Deferred expenses include the value of tools, instruments, small components issued for use, other repair costs and are considered to have the potential to bring future economic benefits to the Company. These costs are capitalized in the form of prepayments and allocated to the Income Statement, using the straight-line method in accordance with current accounting regulations.

Trade payables

Trade payables are liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of business. Trade payables are stated at cost.

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Company no longer has the right to refuse the obligation to pay dividends to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the unavailability of sufficient supporting documents, which have been recognised in production and business expenses of the accounting period.

Borrowings

Borrowings are stated at cost, comprising the proceeds received from borrowings less directly attributable transaction costs incurred in relation to the borrowings.

Borrowing costs

Borrowing costs comprise interest expense and other costs incurred in connection with borrowings.

Borrowing costs are recognised as expenses when incurred. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which require a substantial period of time (more than 12 months) to get ready for their intended use or sale, are capitalised. For specific borrowings used for the construction of property, plant and equipment and investment properties, borrowing costs are capitalised even when the construction period is less than 12 months. Income earned from the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of the related assets.

For general borrowings used for the purpose of acquisition, construction or production of qualifying assets, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the weighted average accumulated expenditures incurred on the acquisition, construction or production of those assets. The capitalisation rate is the weighted average interest rate applicable to the outstanding borrowings during the year, excluding specific borrowings used for the purpose of constructing a particular asset.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase the Company's charter capital and shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Profit distribution

The Company's profit after tax is distributed as dividends to shareholders after approval by the General Meeting of Shareholders.

Dividends declared and paid out of retained earnings are based on the approval of shareholders at the Company's Annual General Meeting of Shareholders.

Bonus and welfare funds

The bonus and welfare funds are appropriated from the Company's profit after corporate income tax to be used for rewarding and encouraging employees, providing welfare benefits, and improving the material and spiritual well-being of employees in accordance with the Resolution of the Company's Annual General Meeting of Shareholders. The appropriation and utilisation of the bonus and welfare funds comply with prevailing accounting and financial regulations.

Development investment fund

The development investment fund is appropriated from the Company's profit after corporate income tax and is used for investment in expanding the scale of production and business activities or making in-depth investments in the Company's operations. The appropriation and utilisation of the development investment fund are carried out in accordance with the Resolution of the General Meeting of Shareholders and prevailing regulations.

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
(c) The amount of revenue can be measured reliably; When the contract stipulates that the buyer is entitled to return the products or goods, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return products and goods (except for cases where customers have the right to return goods in the form of exchange for other goods or services);
(d) The Company has obtained or will receive economic benefits from the sale transaction; and
(e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) The amount of revenue can be measured reliably; When the contract stipulates that the buyer is entitled to return the products or goods, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return products and goods;
(b) It is probable that the economic benefits associated with the transaction will flow to the Company;
(c) The percentage of completion of the transaction at the statement of financial position date can be measured reliably; and
(d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from construction contracts is recognised in accordance with the Company's accounting policy on construction contracts.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Construction contracts

Revenue and expenses of construction contracts are recognized as follows:

When the outcome of a construction contract can be estimated reliably and is accepted by the customer, revenue and costs associated with the construction contract are recognised by reference to the stage of completion of the contract work performed and accepted by the customer during the period.

When the outcome of a construction contract cannot be estimated reliably, revenue is recognised only to the extent of contract costs incurred for which recovery is probable.

Cost of sales and services rendered

Cost of sales and services rendered comprises the cost of products and goods sold and services rendered during the period/year and is recognised consistently with the corresponding revenue recognised during the period/year.

Selling expenses

Selling expenses comprise costs incurred directly in connection with the process of selling products and goods and rendering services by the Company. These expenses are recognised in the statement of profit or loss on an accrual basis during the period/year in which they are incurred.

General and administrative expenses

General and administrative expenses comprise costs incurred in connection with the Company's general management activities, which are not directly attributable to selling activities or production activities. These expenses are recognised in the statement of profit or loss on an accrual basis during the period/year in which they are incurred.

Tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using statement of financial position liability method. Deferred income tax liabilities must be recognized for all temporary differences, while deferred income tax assets can only be recognized when it is certain that there will be sufficient taxable profit in the future to offset the temporary differences.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realised. Deferred income tax is recognized in the income statement and is only recorded in equity when the tax relates to items directly recognized in equity.

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

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

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basic/diluted earnings per share

Basic earnings per share are calculated by dividing the after-tax profit or loss allocated to shareholders owning the Company's common shares (after adjusting for appropriations for bonus and welfare funds) by the amount weighted average number of common shares outstanding during the year.

Diluted earnings per share are calculated by dividing the after-tax profit (or loss) allocated to shareholders owning the Company's common shares (after adjusting for dividends on preferred shares with convertible rights) exchange for the weighted average number of common shares outstanding during the year and the weighted average number of common shares that would be issued in the event that all potential common shares are issued. All declines are converted into common shares.

Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control or are controlled by, or under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprises, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION

1. CASH AND CASH EQUIVALENTS

	Closing balance VND	Opening balance VND
Cash	928,675,300	440,829,700
Demand deposit	1,515,253,676	1,619,269,209
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh Hoa Branch	*158,777,128*	*285,743,233*
- Vietnam Joint Stock Commercial Bank for Industry and	*513,546,816*	*130,355,427*
- Other banks	*842,929,732*	*1,203,170,549*
Cash equivalents (*)	36,867,767,028	13,239,140,857
- Vietnam International Commercial Joint Stock Bank - Thanh Hoa Branch	*12,461,952,860*	*9,008,140,057*
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh Hoa Branch	*7,458,781,668*	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch	*4,960,000,000*	-
- Tien Phong Commercial Joint Stock Bank - Thanh Hoa Branch	*4,800,000,000*	-
- Vietnam Bank for Agriculture and Rural Development - Thanh Hoa Branch	*4,187,032,500*	*4,231,000,800*
- Vietnam Thuong Tin Commercial Joint Stock Bank - Thanh Hoa Branch	*3,000,000,000*	-
Total	**39,311,696,004**	**15,299,239,766**

(*) Including term deposit contracts at banks with terms not exceeding 3 months.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

2. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	Amount VND	Provison VND	Amount VND	Provison VND
Dinh Hoa Commune People's Committee	3,754,046,000	3,754,046,000	3,888,054,000	3,888,054,000
Bach Dang 16 Investment And Development Joint Stock	3,379,441,088	3,379,441,088	3,379,441,088	3,379,441,088
Olympia Industrial Construction Limited Liability Company	1,478,088,995	-	3,063,273,175	-
Thieu Khanh Commune People's Committee	1,536,899,500	1,536,899,500	1,681,868,500	1,681,868,500
Thieu Van Commune People's Committee - Thanh Hoa City (8 villages)	1,154,140,700	1,154,140,700	1,281,969,500	1,281,969,500
Thao Trung Joint Stock Company	1,415,642,556	1,415,642,556	1,415,642,556	1,415,642,556
Others	9,947,894,353	7,944,945,206	10,271,379,792	7,946,708,406
Total	**22,666,153,192**	**19,185,115,050**	**24,981,628,611**	**19,593,684,050**

3. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Amount VND	Provison VND	Amount VND	Provison VND
Advance	6,996,683,220	-	36,000,000	-
Receivable from Thanh Hoa Provincial People's Committee	711,449,636	-	711,449,636	-
Others	15,939,029,900	-	10,887,790,754	-
Total	**23,647,162,756**	**-**	**11,635,240,390**	**-**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUTED)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

4. BAD DEBTS

	Closing balance			Opening balance		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
Dinh Hoa Commune People's Committee	3,754,046,000	-	(3,754,046,000)	3,888,054,000	-	(3,888,054,000)
Bach Dang 16 Investment And Development Joint Stock Company	3,379,441,088	-	(3,379,441,088)	3,379,441,088	-	(3,379,441,088)
Dinh Tan Commune People's Committee	1,270,810,000	-	(1,270,810,000)	1,270,810,000	-	(1,270,810,000)
Thao Trung Joint Stock Company	1,415,642,556	-	(1,415,642,556)	1,415,642,556	-	(1,415,642,556)
Thieu Van Commune People's Committee (8 villages)	1,154,140,700	-	(1,154,140,700)	1,281,969,500	-	(1,281,969,500)
Thieu Khanh Commune People's Committee	1,536,899,500	-	(1,536,899,500)	1,681,868,500	-	(1,681,868,500)
Others	6,674,135,206	-	(6,674,135,206)	7,134,246,606	458,348,200	(6,675,898,406)
Total	**19,185,115,050**	**-**	**(19,185,115,050)**	**20,052,032,250**	**458,348,200**	**(19,593,684,050)**

5. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Raw materials	17,669,606,036	(2,283,178,030)	16,952,965,136	(2,283,178,030)
Tools and supplies	793,159,198	(133,549,789)	539,687,966	(133,549,789)
Work in progress	558,397,716	-	495,204,716	-
Total	**19,021,162,950**	**(2,416,727,819)**	**17,987,857,818**	**(2,416,727,819)**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

6. INCREASES AND DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transport and transmission	Device management tools	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	**375,848,283,690**	**219,747,899,059**	**931,382,374,186**	**2,808,881,259**	**1,529,787,438,194**
Additions during the period	-	2,041,699,716	-	-	2,041,699,716
Capital construction investment	10,584,514,456	13,456,859,525	6,877,248,547	511,504,630	31,430,127,158
Other decreases	-	(29,852,621)	-	-	(29,852,621)
Closing balance	**386,432,798,146**	**235,216,605,679**	**938,259,622,733**	**3,320,385,889**	**1,563,229,412,447**
ACCUMULATED DEPRECIATION					
Opening balance	**254,743,486,468**	**162,663,633,906**	**572,244,011,973**	**2,328,830,711**	**991,979,963,058**
Charge during the period	6,976,125,860	7,844,063,390	13,761,877,035	80,456,816	28,662,523,101
Closing balance	**261,719,612,328**	**170,507,697,296**	**586,005,889,008**	**2,409,287,527**	**1,020,642,486,159**
NET BOOK VALUE					
Opening balance	**121,104,797,222**	**57,084,265,153**	**359,138,362,213**	**480,050,548**	**537,807,475,136**
Closing balance	**124,713,185,818**	**64,708,908,383**	**352,253,733,725**	**911,098,362**	**542,586,926,288**

The cost of fully-depreciated assets that were used as at 30 June 2026 was VND 533,961,589,829 (as at 31 December 2025 was VND 497,726,331,510).

As at 30 June 2026, the remaining value of tangible fixed assets used as mortgage and pledge for loans is VND 167,117,406,834 (as at 31 December 2025: VND 181,417,081,624).

The cost of the tangible fixed assets transferred from state management authorities (Thanh Hoa Provincial People's Committee and Thanh Hoa Land Fund Development Centre) and the corresponding portion of state budget capital that has not been recorded as an increase in contributed capital amounted to VND 30,723,383,800 (see details in Note No. V.13 - Other short-term payables and V.14 - Loans and financial lease debt).

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

7. INCREASES AND DECREASES IN INTANGIBLE ASSETS

	Administration software	Franchise license	Total
	VND	VND	VND
COST			
Opening balance	**1,101,453,550**	**58,668,000**	**1,160,121,550**
Closing balance	**1,101,453,550**	**58,668,000**	**1,160,121,550**
ACCUMULATED DEPRECIATION			
Opening balance	**638,036,888**	**58,668,000**	**696,704,888**
Charge for the period	57,750,000	-	57,750,000
Closing balance	**695,786,888**	**58,668,000**	**754,454,888**
NET BOOK VALUE			
Opening balance	**463,416,662**	**-**	**463,416,662**
Closing balance	**405,666,662**	**-**	**405,666,662**

The cost of fully-depreciated assets that were used as at 30 June 2026 was VND 572,621,550 (as at 31 December 2025 was VND 572,621,550).

8. LONG-TERM CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
Renovation of the Mat Son Water Treatment Plant with a capacity of 70,000m³/day	56,375,462,941	25,818,105,675
Construction of the D400–D315 water pipeline from Hoang Van Thu to Cau Cao Bridge	7,567,973,012	5,068,806,443
Construction of the D900–D630 water pipeline from Mat Son Water Treatment Plant to Hoang Van Thu	5,662,989,177	413,004,019
Other construction works	48,462,087,299	54,975,401,763
Total	**118,068,512,429**	**86,275,317,900**

9. LONG-TERM DEFERRED EXPENSES

	Closing balance	Opening balance
	VND	VND
Clocks, clock parts and other equipments	8,407,451,211	9,319,038,780
Tools, instruments and repair expenses	22,609,887,369	19,162,952,064
Total	**31,017,338,580**	**28,481,990,844**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

10. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
Comprehensive Social and Economic Development Project Management Board - HP2	13,405,472,377	13,405,472,377
DNP HAWACO Joint Stock Company	3,921,752,760	3,359,400,000
Vietnam Water and Environment Investment Corporation - JSC	10,991,446,598	5,707,711,254
Thanh An Commercial Infrastructure Construction Joint Stock Company	3,746,221,433	786,619,533
Song Chu One Member Limited Liability Company	2,788,206,209	1,378,655,325
Cuc Phuong Joint Stock Company	2,633,180,930	2,322,535,540
Minh Khang Mechatronnics Joint Stock Company	1,140,638,000	1,940,638,000
Minh Duc Construction Development and Trading Services Joint Stock Company	710,963,000	2,326,651,000
Others	23,504,512,259	17,165,314,014
Total	**62,842,393,566**	**48,392,997,043**

11. DIVIDENDS AND PROFITS PAYABLE

	Closing balance VND	Opening balance VND
Dividends And Profits Payable	44,060,496,129	-
Total	**44,060,496,129**	**-**

According to the Resolution of the Annual General Meeting of Shareholders No. 34/NQ-ĐHĐCĐ dated 26 June 2026, the deadline for payment of dividends is before 15 August 2026.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

12. TAX AND AMOUNTS RECEIVABLE/ PAYABLE TO THE STATE BUDGET SHORT-TERM

	Closing balance	Payable/ Receivable during the period	Paid/Received during the period	Opening balance
	VND	VND	VND	VND
a. Receivables				
Value added tax	-	6,407,676	-	6,407,676
Personal income tax	-	72,365,637	-	72,365,637
Total	**-**	**78,773,313**	**-**	**78,773,313**
b. Payables				
Value added tax	692,421,420	807,421,420	115,000,000	-
Personal income tax	170,992,000	723,652,207	552,660,207	-
Corporate income tax	1,769,100,311	3,251,960,283	3,200,000,000	1,717,140,028
Natural resource consumption tax	264,717,790	1,430,117,070	1,274,955,890	109,556,610
Environmental protection tax	3,657,200,172	18,834,737,980	17,600,712,209	2,423,174,401
Other taxes, fees, charges and other payables	-	1,251,525,605	1,251,525,605	-
Total	**6,554,431,693**	**26,299,414,565**	**23,994,853,911**	**4,249,871,039**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

13. ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
a. Short-term accrued expenses		
Loan interest payable to Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch (project to increase the capacity of Ham Rong water plant to 35,000 m3)	1,044,550,273	370,154,725
Loan interest payable to Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch (Thanh Hoa - Sam Son Pipeline No. 2 project)	233,604,534	203,604,534
Loan interest payable to Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch (Quang Xuong water plant project)	304,980,891	224,980,891
Loan interest payable - Vietnam Development Bank (comprehensive socio-economic development project)	5,045,759,476	4,791,154,665
Accrued expenses for land clearance and relocation of water pipelines	2,489,619,743	2,489,619,743
Total	**9,118,514,917**	**8,079,514,558**
b. Long-term accrued expenses		
Loan interest payable to Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch (project to increase the capacity of Ham Rong water plant to 35,000 m3)	348,000,000	464,000,000
Loan interest payable to Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch (Thanh Hoa - Sam Son Pipeline No. 2 project)	300,000,000	360,000,000
Loan interest payable to Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch (Quang Xuong water plant project)	1,040,000,000	1,200,000,000
Total	**1,688,000,000**	**2,024,000,000**

14. OTHER CURRENT PAYABLES

	Closing balance VND	Opening balance VND
Trade union fee	-	11,970,668
Social insurance	8,331,907	-
Others	38,803,206,444	29,569,804,086
In which:		
- Counterpart capital from the budget payable to the State (6 district projects - WB) (i)	*2,317,382,800*	*2,317,382,800*
- Lach Bang Fishing Port (ii)	*1,408,500,000*	*1,408,500,000*
- Thanh Hoa Land Fund Development Center (iii)	*17,783,599,000*	*17,783,599,000*
East-West Boulevard, Section from Rung Thong Town to National Highway 1A (iv)	*1,586,407,000*	*1,586,407,000*
- Others	*15,707,317,644*	*6,473,915,286*
Total	**38,811,538,351**	**29,581,774,754**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUTED)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

14. OTHER CURRENT PAYABLES (CONTINUED)

(i) This is the value of assets that the Company received from the People's Committee of Thanh Hoa province according to Decision No. 423/QD-UBND in 2014 on: Approving the final settlement of capital construction investment to complete the subproject "Competitive route phase 2, Thanh Hoa province under the Vietnam Urban Water Supply Development Project". Accordingly, Thanh Hoa Water Supply Joint Stock Company manages and exploits and uses these assets.

As at 30 June 2026, the recorded historical cost of tangible fixed assets corresponding to the unrecorded increase in state equity at the Company is VND 2,317,382,800. Accumulated depreciation value is VND 1,413,581,013.

(ii) This is the value of assets handed over to Thanh Hoa Water Supply Joint Stock Company according to Decision No. 1517/QD-UBND dated April 26, 2018 of the Chairman of Thanh Hoa Provincial People's Committee "Approval of value The remainder of the domestic water supply system of Lach Bang Fishing Port was transferred from the Management Board of Lach Bang Fishing Port to Thanh Hoa Water Supply Joint Stock Company for management and use".

As at 30 June 2026, the tangible fixed assets handed over above have an original cost of VND 1,408,500,000; Accumulated depreciation value is VND 913,448,403.

(iii) The Company has received the handover of assets from Thanh Hoa Land Fund Development Center, details are as follows:

- According to Decision No. 4211/QD-UBND dated October 26, 2018 of the Chairman of Thanh Hoa Provincial People's Committee "Handing over assets as a result of the implementation process of residential area technical infrastructure projects by the Central Government". Thanh Hoa land fund development center is the investor for the management and use units, the Company has received the handover of assets worth VND 11,325,213,000.

- According to Decision No. 4064 dated November 23, 2022 of Thanh Hoa Provincial People's Committee on Approval of finalization of investment capital for completed project: "Technical infrastructure of housing area and green park in urban area South of Thanh Hoa city with Thanh Hoa Land Fund Development Center as the investor", the Company received the handover of assets with a value of VND 6,458,386,000.

As at 30 June 2026, the tangible fixed assets handed over above have an original cost of VND 17,783,599,000; Accumulated depreciation value is VND 7,169,563,224.

(iv) This represents the value of assets transferred to Thanh Hoa Water Supply Joint Stock Company in accordance with Decision No. 4023/QĐ-UBND dated October 8, 2024, issued by the Chairman of the Thanh Hoa Provincial People's Committee, approving the final settlement of investment capital for the completed component of the "East–West Boulevard of Thanh Hoa City, from Rung Thong Town to National Highway 1A" project. Accordingly, the Company took over assets with a total value of VND 1,586,407,000 for management and use

As at 30 June 2026, the tangible fixed assets handed over above have an original cost of VND 1,586,407,000; Accumulated depreciation value is VND 132,200,580.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

15. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Closing balance	In the period		Opening balance
		Increase	Decrease	
	VND	VND	VND	VND
a. Short-term loans and obligations under finance leases				
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch (i)	11,644,753,473	40,982,921,228	29,338,167,755	-
Tien Phong Commercial Joint Stock Bank - Thanh Hoa Branch (ii)	5,000,000,000	5,000,000,000	-	-
Long-term loan is due to be repaid	**21,812,658,000**			**21,836,658,000**
Vietnam Development Bank - Thanh Hoa Branch (iii)	5,657,650,000			5,657,650,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Thanh Hoa Branch (iv)	3,140,000,000			3,140,000,000
Vietnam Development Bank - Thanh Hoa Branch (v)	4,369,008,000			4,369,008,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch (vi)	3,270,000,000			3,270,000,000
Thanh Hoa Development Investment Fund (vii)	1,456,000,000			1,480,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch (viii)	3,920,000,000			3,920,000,000
Total	**38,457,411,473**	**45,982,921,228**	**29,338,167,755**	**21,836,658,000**
b. Long-term loans and obligations under finance leases				
Vietnam Development Bank - Thanh Hoa Branch (iii)	22,630,602,900	-	2,828,825,000	25,459,427,900
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch (iv)	12,790,939,000	-	-	12,790,939,000
Vietnam Development Bank - Thanh Hoa Branch (v)	24,029,534,623	-	2,184,504,000	26,214,038,623
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch (vi)	17,984,999,999	-	1,635,000,000	19,619,999,999
Thanh Hoa Development Investment Fund (vii)	1,456,000,000	-	728,000,000	2,184,000,000
Provincial budget capital - D400 G1P1 cast iron pipe line (viii)	7,627,495,000	-	-	7,627,495,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch (ix)	25,480,000,000	-	1,960,000,000	27,440,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam (x)	37,485,815,958	8,000,000,000	-	29,485,815,958
Less: Long-term loan is due to be repaid detailed in V14a	**21,812,658,000**			**21,836,658,000**
Total	**127,672,729,480**	**8,000,000,000**	**9,336,329,000**	**128,985,058,480**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

15. LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)

(i) Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch under Credit Agreement No. 8674973/2026/HDCV dated 06 February 2026 for the purpose of supplementing working capital for business operations. The maximum credit limit is VND 55 billion. The term of each drawdown under the credit facility does not exceed four months. The applicable interest rate is specified in each debt acknowledgment agreement. The loan is unsecured.

(ii) Loan from Tien Phong Commercial Joint Stock Bank - Thanh Hoa Branch under Credit Agreement No. 151/2026/HDTD/BTO dated 15 June 2026 for the purpose of supplementing working capital for business operations. The maximum credit limit is VND 40 billion. The term of each drawdown under the credit facility does not exceed four months. The applicable interest rate is specified in each debt acknowledgment agreement. The loan is unsecured.

(iii) Loan from Vietnam Development Bank - Thanh Hoa Branch for the competitive route project phase 2 in Thanh Hoa province under the Vietnam Urban Water Supply Development project under the ODA loan framework debt agreement No. 401.V179. 003 March 29, 2010, total loan capital is VND 96,180,053,900, loan term 20 years, grace period 3 years, interest rate 3%/year includes 0.2% management fee. Repay principal and interest in 34 installments over 17 years from December 1, 2013. The loan is secured by the Company's tangible fixed assets (Note V.6).

(iv) Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch under credit contract No. 8674973/2015.01/HDTD dated February 12, 2015 to invest in the project "Renovating and increasing the capacity of Ham Rong water plant capacity from 20,000 to 35,000m3/day". Loan term is 15 years. The grace period is 10 months. The loan principal is paid in 29 installments from January 12, 2016, each period is calculated as 1 semi-year. This loan bears a fixed interest rate of 9.5% - 10.5%/year for the first 5 years from March 12, 2015, the following years have a floating interest rate. Grace interest during the construction period is VND 1,681,075,573. The loan is secured by the Company's tangible fixed assets (Note V.6).

(v) Borrowing under the sub-loan agreement between the Ministry of Finance of the Socialist Republic of Vietnam and Thanh Hoa Water Supply Company Limited (now Thanh Hoa Water Supply Joint Stock Company) to invest in the Comprehensive Development project - Thanh Hoa City Socio-Economy August 10, 2009. Loan limit is USD 8,573,000. The debt currency is VND. Loan term is 20 years, of which the grace period is 6 years. Principal and interest paid in 28 installments over 14 years from June 15, 2018. Interest rate 3.83%/year. Overdue interest is equal to 150% of current interest. The loan is secured by the Company's tangible fixed assets (Note V.6).

(vi) Borrow from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch under credit contract No. 8674973/2017.03/VCB dated February 24, 2017 with a maximum total loan amount of VND 50,000,000,000 to invest in implementing the Project " Booster pump station and second transmission pipeline DN400 Thanh Hoa - Sam Son". Floating interest rate. Loan term is 15 years. Principal payable in 30 installments over 15 years from August 27, 2017. The loan is secured by the Company's tangible fixed assets (Note V.6).

(vii) Borrowing from Thanh Hoa Investment and Development Fund according to Contract No. 02/2017/HDTD-QDTPT dated April 20, 2017 and contract appendix No. 02/2017/HDTD-QDTPT dated April 20, 2017 for real investment Project "Boost pump station and second transmission pipeline DN400 Thanh Hoa - Sam Paint". Loan term is 10 years, of which the grace period is 6 months. Principal paid in 38 periods from February 28, 2018, each debt collection period is calculated as 01 quarter. Interest paid monthly, interest rate 7.5%/year. Overdue interest 150% of due interest. The loan is secured by the Company's tangible fixed assets (Note V.6).

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

15. LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)

(viii) This is the counterpart capital (budget capital) of component 2 of the comprehensive socio-economic development project of Thanh Hoa City. The tangible fixed assets handed over from the People's Committee of Thanh Hoa province that have not been recorded to increase equity as of 30 June 2026 have historical costs and accumulated depreciation of VND 7,627,495,000 and VND 4,023,815,055 respectively. (as of January 1, 2026 is 7,627,495,000 VND and 3,409,994,364 VND).

(ix) Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch according to Contract No. 8674973/2017.04/VCB dated December 22, 2017. The maximum total loan amount is VND 55,000,000,000. The company borrowed to invest in the project "Construction of Quang Xuong water plant with capacity of 15,000m3/day" in which the borrower is the investor. Loan term is 15 years. Principal paid in 30 installments from December 28, 2018. The loan is secured by the Company's tangible fixed assets (Note V.6).

(x) Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Hoa Branch according to Contract No. 8674973/2024.01/HĐTD dated 26 June 2025. The maximum total loan amount is VND 45,000,000,000 to invest in the Comprehensive Development project "Upgrading the technological line and increasing the capacity of Mat Son Water Plant from 50,000 to 70,000 m^3/day - Phase 1". Loan term is 15 years, of which the grace period is 12 years. The loan bears a fixed interest rate of 6% per annum for the first 24 months from the date of the first disbursement, and a floating interest rate for the subsequent years. The loan is secured by all assets to be formed in the future from the project to upgrade the technological line and increase the capacity of Mat Son Water Plant.

Long-term loans are repayable according to the following schedule:

	Closing balance VND	Opening balance VND
Within a year	21,812,658,000	21,836,658,000
From second year to fifth year	72,859,923,900	76,416,748,900
After five years	54,812,805,580	52,568,309,580
Total	**149,485,387,480**	**150,821,716,480**
Less: Amount payable within 12 months	21,812,658,000	21,836,658,000
Amount payable after 12 months	**127,672,729,480**	**128,985,058,480**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

16. OWNER'S EQUITY

a. Movement of owner's equity

	Owner's contributed capital	Investment and Development fund	Retained earnings	Total
	VND	VND	VND	VND
Balance as at 01 January 2025	**329,954,110,000**	**35,117,230,089**	**62,147,000,152**	**427,218,340,241**
Profit for the year	-	-	62,943,565,898	62,943,565,898
Allocate to the Investment and Development fund	-	9,322,050,023	(9,322,050,023)	-
Allocate to the Bonus and Welfare Fund	-	-	(9,322,050,023)	(9,322,050,023)
Dividends distribution	-	-	(43,502,900,106)	(43,502,900,106)
Balance as at 01 January 2026	**329,954,110,000**	**44,439,280,112**	**62,943,565,898**	**437,336,956,010**
Profit for the period	-	-	28,699,388,194	28,699,388,194
Allocate to the Investment and Development fund (*)	-	9,441,534,884	(9,441,534,884)	-
Allocate to the Bonus and Welfare Fund (*)	-	-	(9,441,534,885)	(9,441,534,885)
Dividends distribution (*)	-	-	(44,060,496,129)	(44,060,496,129)
Balance as at 30 June 2026	**329,954,110,000**	**53,880,814,996**	**28,699,388,194**	**412,534,313,190**

(*) According to Resolution No. 34/NQ-ĐHĐCĐ dated June 26, 2026 of the 2026 Annual General Meeting of Shareholders of Thanh Hoa Water Supply Joint Stock ompany, the after-tax profit for the year 2025 is allocated as follows: Bonus and Welfare Fund (15%) VND 9,441,534,885; Development Investment Fund (15%) VND 9,441,534,884; The remaining amount distributed as dividends VND 44,060,496,129.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

16. OWNER'S EQUITY (CONTINUED)

b. Detail of owner's contributed equity

	Closing balance		Opening balance	
	Rate %	Value VND	Rate %	Value VND
People's Committee of Thanh Hoa Commune	63.62%	209,923,710,000	63.62%	209,923,710,000
Mr. Pham Van Tu	20.86%	68,835,000,000	20.86%	68,835,000,000
Others	15.52%	51,195,400,000	15.52%	51,195,400,000
Total	**100%**	**329,954,110,000**	**100%**	**329,954,110,000**

c. Shares

	Closing balance Shares	Opening balance Shares
Number of shares issued to the public	32,995,411	32,995,411
Number of shares issued and fully contributed capital	32,995,411	32,995,411
+ Ordinary shares	32,995,411	32,995,411
Number of treasury shares	-	-
+ Ordinary shares	-	-
Number of outstanding shares in circulation	32,995,411	32,995,411
+ Ordinary shares	32,995,411	32,995,411

Par value: 10,000 VND/share

17. BUSINESS AND GEOGRAPHICAL SEGMENTS

Division by geographical segment

A geographic segment is a distinguishable component of a Company that is engaged in producing or providing products or services within a particular economic environment in which it operates. risks and economic benefits are different from those of business segments in other economic environments.

The company's headquarters is located at No. 99 Mat Son Street, Hac Thanh Ward, Thanh Hoa Province. The factories and units under the Company are all located in Thanh Hoa province. Therefore, the Company does not present segment reports by geographical area.

Department by business segment

For management purposes, the Company's organizational structure is divided into three operating departments: clean water production and supply department; construction, consulting and other departments. The company prepares segment reports according to these three business segments.

The main activities of the above three business divisions are as follows:

- Clean water production and supply department: Production and supply of clean water in Thanh Hoa province;
- Construction and consulting department: Construction works according to construction contracts;
- Other departments: Hotel business outsourcing.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

17. BUSINESS AND GEOGRAPHICAL SEGMENTS (CONTINUED)

Statement of financial position as at 30 June 2026

	Production and supply clean water	Construction activities	Others	Total
	VND	VND	VND	VND
Assets				
Segment assets	557,209,934,814	41,511,452,522	5,143,636,806	603,865,024,142
Unallocated assets	-	-	-	176,889,816,941
Total assets				**780,754,841,083**
Liabilities				
Segment liabilities	239,779,049,436	38,811,538,351	-	278,590,587,787
Unallocated liabilities	-	-	-	89,629,940,106
Total liabilities				**368,220,527,893**

Statement of financial position as at 31 December 2025

	Production and supply clean water	Construction activities	Others	Total
	VND	VND	VND	VND
Assets				
Segment assets	551,331,557,720	44,103,928,579	5,398,575,978	600,834,062,277
Unallocated assets	-	-	-	114,273,825,301
Total assets				**715,107,887,578**
Liabilities				
Segment liabilities	209,318,228,081	29,581,774,754	-	238,900,002,835
Unallocated liabilities	-	-	-	38,870,928,733
Total liabilities				**277,770,931,568**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUTED)

These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

17. BUSINESS AND GEOGRAPHICAL SEGMENTS (CONTINUED)

Income statement from 01 January 2026 to 30 June 2026

	Production and supply clean water	Construction activities	Others	Total
	VND	VND	VND	VND
Sales from goods sold and services rendered				
Net external sales	239,910,536,569	6,558,081,976	1,990,687,960	248,459,306,505
Total net sales	**239,910,536,569**	**6,558,081,976**	**1,990,687,960**	**248,459,306,505**
Cost of sales	165,790,660,793	5,902,641,045	1,893,564,900	173,586,866,738
Statement Income				
Segment income	74,119,875,776	655,440,931	97,123,060	74,872,439,767
Operating Profit	-	-	-	74,872,439,767
Financial income	-	-	-	116,094,533
Profit from other activities	-	-	-	197,390,239
Financial expenses	-	-	-	4,081,000,997
Selling expenses	-	-	-	24,568,130,770
General and administration expenses	-	-	-	14,585,444,295
Profit before tax	-	-	-	31,951,348,477
Current corporate income tax expense	-	-	-	3,251,960,283
Profit in the period				**28,699,388,194**

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

17. BUSINESS AND GEOGRAPHICAL SEGMENTS (CONTINUED)

Income statement from 01 January 2025 to 30 June 2025

	Production and supply clean water	Construction activities	Others	Total
	VND	VND	VND	VND
Sales from goods sold and services rendered				
Net external sales	219,083,039,538	6,823,106,978	1,598,999,973	227,505,146,489
Total net sales	**219,083,039,538**	**6,823,106,978**	**1,598,999,973**	**227,505,146,489**
Cost of sales	147,974,413,699	5,895,560,038	1,474,228,900	155,344,202,637
Statement Income				
Segment income	71,108,625,839	927,546,940	124,771,073	72,160,943,852
Operating Profit	-	-	-	72,160,943,852
Financial income	-	-	-	1,231,672,301
Profit from other activities	-	-	-	236,661,283
Financial expenses	-	-	-	4,337,284,196
Selling expenses	-	-	-	21,965,503,531
General and administration expenses	-	-	-	16,418,451,413
Profit before tax	-	-	-	30,908,038,296
Current corporate income tax expense	-	-	-	3,284,717,390
Profit in the period				**27,623,320,906**

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT

1. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Revenue from production and supply of clean water	239,910,536,569	219,083,039,538
Revenue from construction activities	6,558,081,976	6,823,106,978
Others	1,990,687,960	1,598,999,973
Total	**248,459,306,505**	**227,505,146,489**

2. COST OF SALES

	Current period VND	Prior period VND
Cost of production and supply of clean water	165,790,660,793	147,974,413,699
Cost of construction activities	5,902,641,045	5,895,560,038
Provision for inventory devaluation	1,893,564,900	1,474,228,900
Total	**173,586,866,738**	**155,344,202,637**

3. FINANCIAL INCOME

	Current period VND	Prior period VND
Bank and loan interest	116,094,533	1,231,672,301
Total	**116,094,533**	**1,231,672,301**

4. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expense	4,081,000,997	4,337,284,196
Total	**4,081,000,997**	**4,337,284,196**

5. SELLING EXPENSES AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
a. Selling expenses	**24,568,130,770**	**21,965,503,531**
Salary expenses and salary deductions	24,265,736,770	21,583,331,051
Cost of tools and supplies	302,394,000	382,172,480
b. Administration expenses	**14,585,444,295**	**16,418,451,413**
Expenses of administrative staffs	9,301,933,827	8,870,486,125
Expenses of materials	133,101,300	105,170,000
Expenses of office requisites	837,481,815	1,106,303,508
Depreciation expenses of fixed assets	833,744,109	704,759,675
Tax, duties, fees	247,643,907	319,506,488
Provisions	(408,569,000)	(2,286,385,185)
Expenses of outsourced services	1,920,257,022	3,374,919,236
Other expenses	1,719,851,315	4,223,691,566
Total	**39,153,575,065**	**38,383,954,944**

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT (CONTINUED)

6. OTHER INCOME

	Current period VND	Prior period VND
Compensation received for site clearance and relocation of water pipelines	1,784,219,000	222,629,000
Others	3,300,000	27,175,000
Total	**1,787,519,000**	**249,804,000**

7. OTHER EXPENSES

	Current period VND	Prior period VND
Amounts of administrative penalties related to tax violations	2,024,385	13,142,717
Costs of relocating water pipelines for site clearance purposes	1,588,104,376	-
Total	**1,590,128,761**	**13,142,717**

8. CORPORATE INCOME TAX EXPENSES

	Current period VND	Prior period VND
Profit (loss) before tax	31,951,348,477	30,908,038,296
Adjustments for taxable profit		
Add back:	2,024,385	13,142,717
Non-deductible expenses	*2,024,385*	*13,142,717*
Taxable profit	**31,953,372,862**	**30,921,181,013**
Taxable income from the supply of clean water	31,387,142,891	28,995,188,131
Taxable income from other activities	566,229,971	1,925,992,882
Tax rate		
Tax rate for socialization activities	10%	10%
Tax rate for other activities	20%	20%
Corporate income tax expense	**3,251,960,283**	**3,284,717,390**
Paid pursuant to the State Audit findings	122,371,719	-
Total current corporate income tax expenses	**3,251,960,283**	**3,284,717,390**

9. BASIC/DILUTED EARNINGS PER SHARE

	Current period VND	Prior period VND
Profit/(loss) to calculate basic earnings per share	**28,699,388,194**	**27,623,320,906**
Less: Deduction from bonus and welfare fund (*)	4,304,908,229	4,143,498,136
Profit calculates basic earnings per share	**24,394,479,965**	**23,479,822,770**
Weighted average number of common shares to calculate basic earnings per share	32,995,411	32,995,411
Basic/Diluted earnings per share	**739**	**712**

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT (CONTINUED)

9. BASIC/DILUTED EARNINGS PER SHARE (CONTINUED)

(*) The estimated bonus and welfare fund for the accounting period ended 30 June 2026 is calculated based on the ratio of the bonus and welfare fund appropriated from the after-tax profit of 2025, multiplied by the ratio of undistributed after-tax profit for the six-month accounting period ended 30 June 2026.

(**) Diluted earnings per share: The Company does not have any potentially dilutive ordinary shares that would affect earnings per share during the financial year and as of the date of this financial statement. Therefore, diluted earnings per share is equal to basic earnings per share.

10. PRODUCTION AND BUSINESS COSTS BY FACTOR

	Current period VND	Prior period VND
Expenses of materials	48,191,213,679	41,086,284,164
Labor costs	88,114,737,192	76,230,845,076
Depreciation expenses of fixed assets	28,720,273,101	28,353,825,320
Provision expense	(408,569,000)	(2,286,385,185)
Expenses of outsourced services	33,324,067,420	28,682,705,853
Other expenses	14,385,739,933	21,422,796,114
Total	**212,327,462,325**	**193,490,071,342**

VII. OTHER INFORMATION

1. RELATED PARTY TRANSACTIONS AND BALANCES

The income of the Board of Directors, Board of Management, Board of Supervisory and other managers during the period is as follows:

Name	Position	Current period VND	Prior period VND
Le The Son	Chairman	295,952,500	283,335,000
Pham Van Tu	Vice Chairman	18,000,000	34,000,000
Nguyen Ngoc Can	Chief Executive Officer, Member of Board of Directors (resigned on July 01, 2025)	-	275,049,750
Le Trung Hieu	Chief Executive Officer, Member of Board of Directors	268,394,280	238,639,600
Le Ngoc Đinh	Deputy Chief Executive Officer (retired from August 01, 2025)	-	233,189,600
Le Sy Len	Deputy Chief Executive Officer, Member of Board of Directors	255,193,600	263,639,600
Nguyen Van Tan	Deputy Chief Executive Officer	233,693,600	-
Nguyen Huy Truong	Deputy Chief Executive Officer	233,693,600	-
Le Van Quy	Member of Board of Directors	268,861,100	237,087,818
Vu Van Ha	Head of the Supervisory Board	234,300,000	-
Le Thi Ha	Head of the Supervisory Board	-	207,960,521
Trinh Thi Huyen	Member of the Supervisory Board	132,650,653	153,175,736
Mai Thanh Thuong	Member of the Supervisory Board	49,209,668	-
Nguyen Cong Khanh	Member of the Supervisory Board	-	19,500,000
Nguyen Thi Nga	Chief accountant	237,193,600	219,839,600
Total		**2,227,142,601**	**2,165,417,225**

VII. OTHER INFORMATION (CONTINUED)

2. EVENTS AFTER THE ACCOUNTING PERIOD END DATE

There were no subsequent events after the date of preparation of the interim financial statements that require adjustment to or disclosure in the notes to the interim financial statements.

3. COMPARATIVE FIGURES

As disclosed in Note III, effective from 1 January 2026, the Company has adopted Circular No. 99. Accordingly, certain prior year figures have been restated in accordance with the transitional provisions of Circular No. 99 to ensure comparability with the current period figures, as follows:

Impact of adjustments and reclassifications on the statement of financial position as at 01 January 2026:

	ITEMS	Codes	Reported amount (VND)	Adjustment amount (VND)	Restated amount (VND)
1.	Long-term prepaid expenses	261	28,481,990,844	(28,481,990,844)	-
2.	Long-term deferred expenses	271	-	28,481,990,844	28,481,990,844

Impact of adjustments and reclassifications on the statement of cash flows for the period from 1 January 2025 to 30 June 2025:

	ITEMS	Codes	Reported amount (VND)	Adjustment amount (VND)	Restated amount (VND)
1.	Interest paid	04	(5,041,093,682)	5,041,093,682	-
2.	Borrowing costs paid	04	-	(5,041,093,682)	(5,041,093,682)

M.S.D.N: 2800219549-C.T.C.P
CÔNG TY CỔ PHẦN CẤP NƯỚC THANH HÓA
TP.THANH HÓA T.THANH HÓA

Dang Thi Tien
Preparer

Nguyen Thi Nga
Chief Accountant

Le The Son
Chairman
Approved on 10 August 2026