Form No. 01-A

JOINT STOCK COMPANY QUANG NINH CLEAN WATER	**SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness**
No:1801/CBTT-CTN	*Quang Ninh, July 20, 2026*

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Implementing the provisions of Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Quang Ninh Clean Water Joint Stock Company discloses financial statement information (FS) for the 2nd quarter of 2026 with the Hanoi Stock Exchange as follows:

1. Name of organization: Quang Ninh Clean Water Joint Stock Company

- Stock Code: NQN
- Address: No. 449 Nguyen Van Cu Street, Ha Long Ward, Quang Ninh Province
- Phone: 0203 3835733
- Email: nuocsachqn@gmail.com Website: https://quawaco.com.vn/

2. Contents of information disclosure:

- Financial Statements Quarter 2/2026

☐ Separate financial statements (TCNY has no subsidiaries and superior accounting units have subordinate units);

☐ Consolidated financial statements (TCNY has subsidiaries);

☒ General financial statements (TCNY has an accounting unit under the organization of its own accounting apparatus).

- Cases subject to explanation of causes:

+ The auditing organization gives an opinion that is not fully accepted for the financial statements (for .... reviewed/audited financial statements):

☐ Yes No ☒

Written explanation in case of integration:

☐ Yes No ☐

+ Profit after tax in the reporting period with a difference of 5% or more before and after audit, converted from loss to profit or vice versa (for audited financial statements in 2025):

☐ Yes No ☒

Written explanation in case of integration:

☐ Yes No ☐

+ Profit after corporate income tax in the statement of business results of the reporting period changes by 10% or more compared to the report of the same period of the previous year:

☒ Yes No ☐

Written explanation in case of integration:

☒ Yes No ☐

+ Profit after tax in the reporting period is at a loss, transferred from profit in the same period of the previous year to a loss in this period or vice versa:

☐ Yes No ☒

Written explanation in case of integration:

☐ Yes No ☐

This information was published on the company's website on: 20/7/2026 at the link: https://quawaco.com.vn/category/co-dong/bao-cao-tai-chinh/

Attachments:
- Financial statements for the 2nd quarter of 2026
- Written explanation of profits after tax increased by more than 10% or more compared to the same period last year

Person making information disclosure
LEGAL REPRESENTATIVE
CHAIRMAN OF THE BOARD OF DIRECTORS

M.S.D.N: 5700100104
CÔNG TY CỔ PHẦN NƯỚC SẠCH QUẢNG NINH
P. HẠ LONG - T. QUẢNG NINH

Vu Van Tuan

QUANG NINH CLEAN WATER JOINT STOCK COMPANY

FINANCIAL STATEMENT

QUARTER II, 2026

1. Report on the Financial situation	(Form B01-DN)
2. Report of Operating Activities	(Form B02-DN)
3. Statement of Cash Flow	(Form B03-DN)
4. Notes to the Financial Statement	(Form B09-DN)

Hạ Long, Junly, 2026

QUANG NINH CLEAN WATER JOINT STOCK COMPANY

No.: 1800 /CTN-TC

Regarding the explanation of profit after tax in the second quarter of 2026 increasing by more than 10% compared to the second quarter of 2025

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Quang Ninh, July 20th, 2026

To:

- Hanoi Stock Exchange;
- State Securities Commission.

Implementation on the Circular No. 96/2020/TT-BTC dated November 16, 2020, Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance on providing the guideline on information disclosure on the stock market.

Based on the 2026 2st quarter financial statements, 2025 2st quarter financial statements

Quang Ninh Clean Water Joint Stock Company would like to explain the exceptional audit opinions on the 2026 2st quarter financial report increasing by more than 10% compared to the 2025 2st quarter with details as follows:

Or.	Criteria	2st Quarter -2026	2st Quarter - 2025	Difference	Inc/Dec Percent %
1	Total revenue	278.192.847.402	224.209.778.369	53.983.069.033	24,08
2	Total cost	248.778.756.233	201.920.033.046	46.858.723.187	23,21
3	Profit after tax	23.192.303.955	17.759.562.641	5.432.741.314	30,59

Reasons for the increase: In the second quarter of 2026, the socio-economic situation of Quang Ninh province underwent many comprehensive positive changes compared to the second quarter of 2025; many political, cultural, and social events were successfully organized; many industrial parks increased their operating capacity; and key provincial projects such as the Ha Long Green project were implemented synchronously. Therefore, the new investment projects in the water supply network system of the Company proved effective, and the number of tourists visiting Quang Ninh increased, leading to increased water consumption by customers, contributing to a 24.08% increase in total revenue in the second quarter of 2026 compared to the second quarter of 2025. Furthermore, the Company continued its policy of saving input costs. Therefore, after-tax profit in the second quarter of 2026 increased by 10% compared to the after-tax profit in the second quarter of 2025.

The above is the explanations of Quang Ninh Clean Water Joint Stock Company, the Company would like to report to the Hanoi Stock Exchange and the State Securities Commission for reference./.

Thank you very much.!

Receiving and Filling:

- As above (report);
- Board of management, executive board (coordination);
- Files: VT, TC (Haule).

ON BEHALF OF THE BOD

CHAIRMAN

M.S.D.N: 5700100104 CÔNG TY CỔ PHẦN NƯỚC SẠCH QUẢNG NINH P. HẠ LONG - T. QUẢNG NINH

Vũ Văn Tuấn

DN - OFF-BALANCE SHEET REPORT - CONSOLIDATED

Criteria	Code	Note	Current Year	Previous Year
1. Bad debts to collect	110	D (Dong)	**851.874.715**	**1.071.874.144**
a) Bad debts arising during the year	111	P (Dong)	0	0
b) Bad debts were resolved during the year	112	P (Dong)		
2. Short-term domestic loans and financial lease debt	120	D (Dong)	**88.729.255.832**	**47.002.049.168**
Short-term loans from credit institutions	121	D (Dong)	21.521.666.598	0
Remaining short-term loans and financial lease debt	122	D (Dong)	67.207.589.234	47.002.049.168
3. Short-term foreign loans and financial lease debt	130	D (Dong)	**16.517.663.784**	**16.517.663.784**
a) Short-term loans from credit institutions	131	D (Dong)	16.517.663.784	16.517.663.784
b) Remaining loans and other short-term financial lease debts	132			
4. Domestic long-term financial lease loans and debt	140	D (Dong)	**208.271.981.791**	**157.451.017.351**
a) Long-term loans from commercial banks and credit institutions	141	D (Dong)	208.271.981.791	157.451.017.351
b) Issuing bonds (excluding convertible bonds)	142			
c) Domestic long-term financial tax	143			
d) Other long-term domestic loans	144			
5. Foreign long-term financial lease loans and debt	150	D (Dong)	**94.563.338.027**	**94.563.338.027**
a) Re-borrow ODA capital from the Government	151	D (Dong)	94.563.338.027	94.563.338.027
b) Foreign loans guaranteed by the Government	152			
c) Foreign loans in the form of self-borrowing and self-payment	153			
d) Issuing bonds (excluding convertible bonds)	154			
e) Remaining foreign loans	155			
6. Overdue debts	156			
7. Taxes and other arising amounts must be carried over to the previous year's state budget	157	D (Dong)	**16.205.634.610**	**16.386.446.434**
8. Charter capital	200	D (Dong)	**508.315.940.393**	**508.315.930.000**

Criteria	Code	Note	Current Year	Previous Year
9. Taxes and other arising amounts must be paid to the state budget	**300**	D (Dong)	**64.963.279.808**	**51.503.583.732**
a) Payment to state budget from domestic business activities	**310**	D (Dong)	42.967.012.490	37.474.853.243
b) Payment to the state budget from import-export business activities	**330**			
c) Dividends and remaining profits must be paid to the state budget	**350**	P (Dong)	21.996.267.318	14.028.730.489
10. Taxes and other arising amounts paid to the state budget	**351**	D (Dong)	**34.420.799.058**	**36.934.303.251**
- Profits paid to the state budget	**352**	P (Dong)		
11. Taxes and other amounts still payable to the state budget next year	**360**	D (Dong)	**46.748.115.360**	**30.955.726.915**
12. Total salary fund	**622**	D (Dong)	80.806.158.548	69.125.192.746
13. Average number of employees (person)	**610**		1.382	1.336
14. Average salary per person/year	**623**		58.470.448	51.740.414

Ha Long, Junly 20th, 2026

Prepared by	Chief Accountant	CHAIRMAN OF THE BOD
Le Thi Hau	To Thi Hang Nga	Vu Van Tuan

M.S.D.N: 5700100... CÔNG TY CỔ PHẦN NƯỚC SẠCH QUẢNG NINH P. HẠ LONG - T. QUẢNG NINH

REPORT ON THE FINANCIAL SITUATION - CIRCULAR 99

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

CRITERIA	CODE	As of 30/06/2026	As of 01/01/2026
A-Current assets (100=110+120+130+140+150)	*100*	*148 183 294 748*	*157 463 825 427*
I- Cash and cash equivalents	**110**	**62 182 357 066**	**53 304 509 084**
1. Cash	111	47 182 357 066	13 304 509 084
2. Cash equivalents	112	15 000 000 000	40 000 000 000
II- Short-term financial investments	**120**		
1. Trading Securities	121		
2. Provision for short-term investment reduction (*)	122		
3. Short-term investments held until maturity (*)	123		
4. Provision for short-term investments held to maturity (*)	124		
5. Other short-term investments	125		
6. Provision for losses on other short-term investments (*)	126		
III- Current receivables	**130**	**34 127 891 899**	**66 137 752 851**
1. Current trade receivables	131	12 986 706 453	4 049 126 245
2. Current advanced payments to suppliers	132	14 160 269 659	55 396 298 620
3. Intra-company current receivables	133		
4. Receivables based on stages of construction contract schedule	134		
5. Short-term loans receivable	135	7 832 790 502	7 749 761 111
6. Provision for doubtful short-term receivables (*)	136	(851 874 715)	(1 057 433 125)
7. Assets awaiting processing	137		
IV- Inventories	**140**	**40 942 977 814**	**32 482 282 164**
1. Inventories	141	40 942 977 814	32 482 282 164
2. Provision for devaluation of inventories (*)	142		
V- Short-term biological assets	**150**		
1. Livestock raised for short-term, one-time production	151		
2. Crops grown seasonally or for short-term, single-harvest production	152		
3. Provision for short-term losses on biological assets (*)	153		
VI- Other current assets	**160**	**10 930 067 969**	**5 539 281 328**
1. Short-term deferred costs	161	2 373 132 930	243 157 966
2. Deductible VAT	162	8 556 935 039	5 248 597 774
3. Taxes and other amounts due to the State	163		47 525 588
4. Government bond repurchase transactions	164		
5. Other current assets	165		
B- Non-current assets (200=210+220+240+250+260)	*200*	*1202 889 171 918*	*1074 005 625 542*
I- Non-current receivables	**210**		

CRITERIA	CODE	As of 30/06/2026	As of 01/01/2026
1. Non-current trade receivables	211		
2. Non-current advanced payments to suppliers	212		
3. Working capital provided to sub-units	213		
4. Intra-company non-current receivables	214		
5. Other non-current receivables	215		
6. Provision for non-current doubt debts (*)	216		
II- Fixed assets	**220**	**967 740 577 953**	**927 554 261 037**
1. Tangible fixed assets	221	963 108 710 525	922 408 006 113
- Cost	222	3369 705 824 554	3197 876 581 278
- Accumulated depreciation (*)	223	(2406 597 114 029)	(2275 468 575 165)
2. Finance lease fixed assets	224		
- Cost	225		
- Accumulated depreciation (*)	226		
3. Intangible fixed asset	227	4 631 867 428	5 146 254 924
- Cost	228	13 661 047 961	13 149 853 651
- Accumulated depreciation (*)	229	(9 029 180 533)	(8 003 598 727)
III- Long-term biological assets	**230**		
1. Livestock raised for regular production	231		
a. Livestock raised for product production reach maturity periodically	232		
b. Livestock raised for product, production reach maturity periodically	233		
- Cost	234		
- Accumulated depreciation (*)	235		
2. Livestock raised for long-term, single-product distribution	236		
3. Crops grown seasonally or for long-term, single-product harvesting	237		
4. Provision for long-term losses of biological assets (*)	238		
IV- Investment properties	**240**		
- Cost	241		
- Accumulated depreciation (*)	242		
V. Long-term work-in-progress assets	**250**	**222 761 057 918**	**134 523 242 912**
1. Long-term work-in-progress production and business costs	251	61 522 861 960	61 522 861 960
2. Construction in progress costs	252	161 238 195 958	73 000 380 952
VI- Long-term financial investments	**260**		
1. Investing in subsidiaries	261		
2. Investing in affiliated companies and joint ventures	262		
3. Investing capital in other entities	263		
4. Provision for impairment of long-term investment securities (*)	264		
5. Investment held until maturity	265		
VI- Other long-term assets	**270**	**12 387 536 047**	**11 928 121 593**
1. Long-term deferred costs	271	12 387 536 047	11 928 121 593
2. Deferred income tax assets	272		

CRITERIA	CODE	As of 30/06/2026	As of 01/01/2026
3. Long-term equipment, supplies, and spare parts	273		
4. Other long-term assets	274		
Total assets (280=100+200)	**280**	**1351 072 466 666**	**1231 469 450 969**
C- Liabilities (300=310+330)	***300***	***692 752 638 090***	***557 222 312 899***
I- Current liabilities	**310**	**383 193 391 481**	**281 622 993 272**
1. Current trade payables	311	95 824 629 769	83 616 943 279
2. Current advanced payment from the buyer	312	518 715 033	417 850 904
3. Dividends and profits payables	313	22 874 217 614	296
4. Tax and payables to the State	314	24 751 848 042	16 135 511 632
5. Payables to employees	315	77 708 073 847	81 509 094 958
6. Current payable expenses	316	9 763 481 210	3 135 617 103
7. Intra-Company current payables	317		
8. Payables based on stages of construction contract schedule	318		
9. Current unrealized revenue	319	17 677 010	30 412 810
10. Other current payables	320	4 785 976 959	5 059 747 363
11. Current loans and finance lease liabilities	321	105 246 919 616	74 148 143 947
12. Provision for current payables	322		
13. Bonus, welfare fund	323	41 701 852 381	17 569 670 980
14. Price stabilization fund	324		
15. Government bond purchased for resale	325		
II- Non-current liabilities	**330**	**309 559 246 609**	**275 599 319 627**
1. Non-current trade payables	331		
2. Non-current advanced payment from the buyer	332		
3. Non-current Tax and payables to the State	333		
4. Non-current payable expenses	334		
5. Intra-company payables for operating capital received	335		
6. Non-current intra-company payables	336		
7. Revenue awaiting long-term allocation	337		
8. Non-current unrealized revenue	338	6 723 926 791	5 245 225 263
9. Non-current loans and finance lease liabilities	339	302 835 319 818	270 354 094 364
10. Convertible bonds	340		
11. Preferred shares	341		
12. Deferred income tax payable	342		
13. Long-term provisions	343		
14. Science and Technology Development Fund	344		
D - Owners' equity	***400***	***658 319 828 576***	***674 247 138 070***
1. Owners' equity	411	508 315 940 393	508 315 940 393
- Capital surplus	411a	502 977 540 393	502 977 540 393
- Preferred stock	411b	5 338 400 000	5 338 400 000
2. Capital surplus	412		

CRITERIA	CODE	As of 30/06/2026	As of 01/01/2026
3. Conversion option on convertible bonds	413		
4. Owners' other capital	414	20 669 600 000	20 669 600 000
5. Treasury stocks (*)	415		
6. Differences upon asset revaluation	416		
7. Exchange rate differences	417		
8. Development investment fund	418	89 994 949 314	80 242 011 368
9. Other equity fund	419		
10. Undistributed profit after tax	420	39 339 338 869	65 019 586 309
- Undistributed profit after tax brought forward	420a		
- Undistributed profit after tax for the current period	420b	39 339 338 869	65 019 586 309
Total resources (440=300+400)	**440**	**1351 072 466 666**	**1231 469 450 969**

Quang Ninh, July 17, 2026

Prepared by	Chief Accountant	Chairman of the BOD
Le Thi Hau	To Thi Hang Nga	Vu Van Tuan

M.S.D.N: 5700100104
CÔNG TY CỔ PHẦN NƯỚC SẠCH QUẢNG NINH
P. HẠ LONG - T. QUẢNG NINH

REPORT OF OPERATING ACITIVITIES

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

Criteria	Code	Note	Year 2026		Year 2025	
1	2	3	Quarter 2	Financial Year Ended June 30th	Quarter 2	Financial Year Ended June 30th 2025
1. Revenue from sales of goods and provision of services	01	VI.25	278 169 791 131	510 642 456 495	223 771 309 749	411 119 763 495
2. Revenue deductions	02	VI.26				
3. Net revenue from sales of goods and provision of services (10=01-02)	10	VI.27	278 169 791 131	510 642 456 495	223 771 309 749	411 119 763 495
4. Cost of goods sold	11	VI.28	215 632 965 338	397 715 933 985	178 519 322 813	323 665 236 959
5. Gross profit from sales of goods and provision of services (20=10-11)	20		62 536 825 793	112 926 522 510	45 251 986 936	87 454 526 536
6. Financial income	21	VI.29	15 697 256	163 068 286	436 611 372	668 686 016
7. Financial expenses	22	VI.30	5 318 345 478	10 394 442 136	4 937 820 432	9 969 552 484
- In which + Interest expense	23		5 318 345 478	10 394 442 136	4 937 820 432	9 969 552 484
8. Selling expenses	24	VI.33	385 381 709	621 319 288	19 011 065	34 070 925
9. General and administration expenses	25	VI.33	25 840 634 892	50 841 745 650	18 036 877 317	37 600 862 428
10. Net operating profit {30=20+(21-22)-(24+25)}	30		31 008 160 970	51 232 083 722	22 694 889 494	40 518 726 715
11. Other income	31		7 359 015	9 155 475	1 857 248	8 069 256
12. Other exopenses	32		1 601 428 816	1 634 969 272	407 001 419	493 452 313
13. Profit of othe acitivities (40=31-32)	40		(1 594 069 801)	(1 625 813 797)	(405 144 171)	(485 383 057)
14.Accounting profit before tax (50=30+40)	50		29 414 091 169	49 606 269 925	22 289 745 323	40 033 343 658
15. Income tax expense - current	51	VI.31	6 221 787 214	10 266 931 056	4 530 182 682	8 096 192 528
16. Income tax expense - deferred	52	VI.32				
17. Net profit after tax (60=50-51-52)	60		23 192 303 955	39 339 338 869	17 759 562 641	31 937 151 130
18. Basic earning per share	70					

July 17th, 2026

Prepared by	Chief Accountant	Chairman of the BOD
Le Thi Hau	To Thi Hang Nga	Vu Van Tuan

M.S.D.N: 5700101070 CÔNG TY CỔ PHẦN NƯỚC SẠCH QUẢNG NINH P. HẠ LONG - T. QUẢNG NINH

STATEMENT OF CASH FLOWS

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

Items	Code	Notes	This period	Previous period
I. Cash flows from operating activities				
1. Revenue from Sale of goods, rendering of service and other re	01		588 809 651 367	487 930 802 045
2. Payments for suppliers	02		(167 185 514 383)	(131 615 040 724)
3. Payments for the employees	03		(153 681 885 038)	(129 720 934 976)
4. Interest paid	04		(10 630 533 684)	(10 169 150 837)
5. Corporate income tax paid	05		(4 862 114 641)	(5 057 182 269)
6. Other cash inflow from operating activities	06		6 429 607 562	9 176 959 394
7. Other cash outflow from operating activities	07		(111 110 358 843)	(101 092 386 207)
Net cash flows from opeating activities	**20**		**147 768 852 340**	**119 453 066 426**
II. Cash flows from investing activities				
1. Payments for additions to fixed assests and other long-termed assets	21		(202 631 858 978)	(134 168 411 620)
2. Collections on disposals of fixed assets and other long-term assets	22			
3. Payments for term deposits	23			
4. Receipts from collecting loans, payment for debt instruments of other entities	24			
5. Payments for investments in other entities	25			
6. Receipts from collecting loan from investments in other entitie	26			
7. Receipts of interest and dividends	27		160 853 497	839 316 154
Net cash flows from investng activities	**30**		**(202 471 005 481)**	**(133 329 095 466)**
III. Cash flow from financing activities				
1. Revenue from stock issued, capital contribution from stock ho	31			
2. Payments for repurchase of treasury shares, proceeds from capital contribution from non-controlling interests	32			
3. Proceeds from borrowings	33		124 949 618 798	51 568 601 250
4. Payments to settles loan primcipals	34		(61 369 617 675)	(34 327 432 724)
5. Payments to financial loan	35			
6. Payments of dividends	36			
Net cash flows from financing activities	**40**		**63 580 001 123**	**17 241 168 526**
Net cash flows during the period (20 + 30 + 40)	**50**		**8 877 847 982**	**3 365 139 486**
Cash and cash equivalents at the beginning of the period	**60**		**53 304 509 084**	**110 904 167 594**
Effect of the exchange rate fluctuations on cash and cash equivale	61			
Cash and cash equivalents at the end of the period (50 + 60 + (	**70**	**VII.34**	**62 182 357 066**	**114 269 307 080**

July 20th 2026

Prepared by	**Chief Accountant**	**Chairman of the BOD**
Le Thi Hau	**To Thi Hang Nga**	**Vu Van Tuan**

M.S.D.N: 5700100104
CÔNG TY CỔ PHẦN NƯỚC SẠCH QUẢNG NINH
P. HA LONG - T. QUẢNG NINH

NOTES TO FINANCIAL STATEMENTS
Quarter II, 2026

Ha Long Ward, July 2026

NOTES TO FINANCIAL STATEMENTS

I. Characteristics of business operations.

1 Form of capital ownership up to 30th June, 2026: Quang Ninh Clean Water Joint Stock Company, State budget capital accounts for 96.16%; other shareholders account for 3.84% according to Decision No. 2533/QD-UBND.

2 Scope of business: Industrial production and services provision.

3 Fields of business :

Water exploitation, treatment and supply (main industry): Exploitation, production and trading of clean water for daily life, tourism, services, production and other needs in Quang Ninh province.

Architectural and related technical consulting activities: Management of investment projects for water supply development in the province. Construction supervision of civil, industrial, water supply and drainage works; Establishment and appraisal of water supply and drainage infrastructure projects; Establishment of water supply and drainage infrastructure construction plannings.

Technical monitoring and analysis: Research and preparation of environmental impact assessment reports.

Construction of public works: Investment in construction of water supply, drainage and environmental sanitation works; General contractor for implementation of water supply projects in the form of turn-key; Construction of technical infrastructure, installation of technological equipment for water supply works, wastewater and solid waste treatment.

Wholesale of machinery, equipment and other spare parts: Trading, importing and exporting machinery, materials and technological equipment specializing in water supply, drainage and environmental sanitation.

Specialized design activities: Design and construction of civil, industrial, and water supply and drainage works.

Production of non-alcoholic beverages, mineral water: Production of mineral water, bottled purified water.

Information technology services and other computer-related services: Research and development of information technology software, application and technology transfer in the fields of water supply and drainage and software technology.

Real estate business, land use rights of owners, users or tenants/rentals.

4 Normal business cycle:

Raw water production, treating water, distributing clean water, meter reading, issuing invoices, collecting payments, repeating monthly.

5 The characteristics of a business's operations during the fiscal year affect the financial statements:

6 Corporate structure

- List of subsidies/branches:

Mong Cai Water Company

Mien Dong water company

Van Don water company

Cam Pha water company

Dien Vong Water Plant

Water supply project management board

Hong Gai water company

Bai Chay water company

Quang Yen water company

Uong Bi water company

Dong Trieu water company

7 The number of employees as of June 30, 2026 was 1.382 and as of June 30, 2025 was 1.315

8 Statement regarding the comparability of information in financial statements:

The comparative figures on the balance sheet and corresponding notes are from the Q2/2025 financial statements prepared by the Company and audited for the semi-annual and annual period of 2025 by AASC Auditing Firm Co., Ltd.

9 Provide explanations of other information in the financial statements in accordance with relevant legal regulations such as corporate law and securities law.

II **Accounting period, currency used in accounting.**

1 The annual accounting period begins on January 1st and ends on December 31st of each year.

2 Currency used in accounting records Vietnamese Dong (VND)

III **Applicable accounting standards and regimes.**

1 Applicable accounting regime:

Apply the Enterprise Accounting principles issued under Circular 99/2025/TT-BTC dated October 27, 2025 of the Minister of Finance

Apply Vietnamese Accounting Standards and documents guiding the Standards issued by Vietnam Government. The Financial statements are prepared and presented in accordance with the provisions of each standard, circular guiding the implementation of Standards and current Accounting procedures.

2 Applicable accounting form: General journal on accounting software.

3 Basis for preparing quarterly financial statements

Quarterly financial reports are presented at historical cost.

The Company's separate interim financial statements are prepared based on the synthesis of the interim financial statements of the Company's Office together with the financial statements of the Project Management Board and dependent accounting units.

In the Company's separate interim financial statements, internal transactions and internal balances related to assets, capital, and material internal receivables and payables have been eliminated.

IV **Applicable accounting policies.**

1 Cash and cash equivalents

- Principles for recording cash and cash equivalents: Economic transactions are recorded and reported in Vietnamese Dong (VND).

-Cash includes cash in hand and non-term bank deposits.

- Cash equivalents are short-term investments with a recovery period of no more than 03 months from the investment date, are highly liquidate, can be easily converted into known amounts of cash and are subject to an insignificant risk of conversion into cash.

2 Principles of recording financial investments:

- Investments in subsidiaries in which the Company holds a controlling stake are presented using the cost method.

- The Investments in associates which are stated at cost.

- Financial investments at the reporting date: Bank deposits with a recovery or maturity date of no more than 3 months are considered "cash equivalents".

3 Principles of accounting for receivables:

- Receivables are presented in the financial statements at the carrying amount of trade and other receivables after deducting provisions made for doubtful debts.

- Provision for doubtful debts is made for each doubtful debt based on the age of overdue debts.

4 Principles of inventory recognition:

- Principle of recording inventory at cost includes: the purchase cost, processing costs, and other directly related costs incurred to acquire the inventory. After initial recognition, at the time of preparing financial statements, if the net realizable value of the inventory is lower than the cost, the inventory is recorded at its net realizable value.

- Inventory value is determined using the weighted average method;

- Inventory is accounted for using the perpetual Inventory method.

- Provisions for inventory devaluation are established at the end of the year based on the difference between the original cost of inventory and its net realizable value.'

5 Recording and depreciation of fixed assets:

- Principles for recognizing tangible fixed assets, intangible fixed assets, leased fixed assets, and investment properties: During the use of tangible and intangible fixed assets, they are recognized at their original cost, accumulated depreciation, and remaining value.

- Other expenses incurred after a fixed asset has been put into operation, such as repair, maintenance, and overhaul costs, are recognized in the Statement of Income in the year in which the expenses are incurred.

- Depreciation method for tangible fixed assets and intangible fixed assets: According to Decision No. 45/2013/TT/BTC issued by the Ministry of Finance on April 25, 2013 (Depreciation by straight-line method). Depreciation time is estimated as follows:

- Houses, buildings	07 - 30 years
- Machinery	03 - 10 years
- Transport means	05 - 25 years
- Management facilities	03 - 05 years
- Management software	03 - 05 years
- Licenses and franchise agreements	3 years
- Other intangible fixed assets	03 - 05 years

- Land use rights: no depreciation.

6 Construction costs in progress:

This includes fixed assets under purchase and construction that are not completed at the end of the fiscal year and are recorded at cost. This includes construction costs, equipment installation costs, and other direct costs.

7 Principles of accounting for prepaid expenses.

- Prepaid expenses: Prepaid expenses only relate to the business costs of a fiscal year or a business cycle are recorded as short-term prepaid expenses and are included in the business costs of the fiscal year. Expenses that have arisen in the fiscal year but relate to the business results of many accounting years are recorded as long-term prepaid expenses to be gradually allocated to the business results in the following accounting years. The calculation and allocation of long-term prepaid expenses into business costs of each accounting period is based on the nature and level of each type of expense to select a reasonable allocation method and criteria.

- The Company's prepaid expenses include: Tools and equipment, including assets owned by the Company with an original cost of less than VND 30 million that are not eligible for recognition as assets; other prepaid expenses are recognized at their original cost.

- Allocation method: Prepaid expenses are gradually allocated to business expenses using the straight-line method.

8 Liabilities:

Liabilities are tracked according to payment terms, payers, and other factors as required by the Company's management. Liabilities are classified as short-term and long-term on financial statements based on the remaining term of the liabilities as of the reporting date.

9 Loans:

- Loans are tracked by individual borrower, loan agreement, and repayment period.

10 Principles for recording and capitalizing borrowing costs:

- The borrowing costs are recognized as operating expenses in the year in which they are incurred, except for borrowing costs directly attributable to the construction or production of an asset in progress, which are included in the cost of that asset when all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs" are fully met.

11 Principle of recording payable expenses.

- The actual expenses that have not yet arisen but are deducted in advance from business expenses in the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses on the basis of ensuring the principle of matching between revenue and expenses.When such expenses arise and there is a difference with the amount deducted, the accountant will record additional expenses or reduce the expenses corresponding to the difference.

12 Principles and methods of recording provisions for payables.

13 Unearned revenue:

- Unearned revenue includes revenue received in advance, such as amounts paid by customers for one or more financial years for maintenance, repair, and operation services of fire hydrants.

- Unearned revenue is transferred to sales revenue and revenue from services rendered in an amount determined appropriately for each fiscal year.

14 Principle of recognition of equity:

- Owner's investment capital is recorded based on the actual capital contributed by the owner.

- The company allocates funds from its after-tax profits as proposed by the Board of Directors and approved by shareholders at the annual general meeting.

- Dividends payable to shareholders are recognized as a liability in the Company's balance sheet after the General Meeting of Shareholders announces the dividend distribution.

15 Principles and methods of revenue recognition:

* Sales revenues

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;

- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;

- The Company has obtained or will obtain economic benefits from the sale transaction;

-Identify the costs associated with a sales transaction.

* Revenue from the provision of services: is recognized when the outcome of the transaction can be reliably determined. In case the provision of services involves several periods, revenue is recognized in the period according to the results of the work completed on the balance sheet date of that period. The outcome of the service provision transaction is determined when the following conditions are satisfied:

- Revenue is determined relatively reliably;

- It is possible to obtain economic benefits from the transaction of providing that service;

- Determine the portion of work completed on the Balance Sheet date;

- Determine the costs incurred for the transaction and the costs to complete the service provision transaction.

- The portion of service work completed is determined by the method of assessing completed work.

*Financial revenues: Arising from interests,

16 Cost of goods sold and services provided:

- Cost of goods sold and services provided is the total cost incurred for finished goods, merchandise, materials sold, and services provided to customers during the year, recognized in accordance with revenue generated during the year and ensuring compliance with the prudence principle.

17 Principles and methods of recording financial expenses. The Expenses recorded in financial expenses include:

- Costs or losses related to financial investment activities;

- Cost of lending and borrowing:

The above amounts are recorded at the total amount incurred during the period, without offsetting against financial revenue.

18 Principles and methods of recording current corporate income tax expenses.

- Based on tax rates and tax laws in effect as of the end of the tax year

V. Additional information for items presented in the balance sheet. Unit: VND

1 Cash and other cash equivalents	30/06/2026	1/1/2026
Cash	989.099.868	1.165.352.480
Demand deposits (*)	46.193.257.198	12.139.156.604
Cash equivalents (**)	15.000.000.000	40.000.000.000
Total	**62.182.357.066**	**53.304.509.084**

(*) Details of demand deposits by bank account for 10% or more of the total demand deposit balance.

	30/06/2026	1/1/2026
Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Ninh Branch	31.534.471.743	5.991.609.487
Vietnam Agricultural and Rural Development Bank - Quang Ninh Branch	4.115.266.760	2.626.440.336
Other commercial banks	10.543.518.695	3.521.106.781
	46.193.257.198	**12.139.156.604**

(**) Cash equivalents include a deposit of VND 15,000,000,000 at the Agricultural and Rural Development Bank with an interest rate of 4.75% per year;

2 Accounts receivable from customers	30/06/2026		1/1/2026	
a Short-term accounts receivable from customers	Book value (VNĐ)	Provision (VNĐ)	Book value (VNĐ)	Provision (VNĐ)
Water charges and wastewater fees must be collected	11.623.798.909	(22.865.820)	3.220.098.401	(28.424.230)
Others	1.362.907.544	(131.417.686)	829.027.844	(131.417.686)
Total	**12.986.706.453**	**(154.283.506)**	**4.049.126.245**	**(159.841.916)**

Details of short-term customer receivables accounting for 10% or more of total short-term customer receivables

	Book value (VNĐ)	Provision (VNĐ)	Book value (VNĐ)	Provision (VNĐ)
To collect the clean water costs and drainage fees	0	0	0	0
Others	0	0	0	0

b Long-term accounts receivable from customers	Book value (VNĐ)	Provision (VNĐ)	Book value (VNĐ)	Provision (VNĐ)
To collect the clean water costs and drainage fees	0	0	0	0
Others	0	0	0	0
Total	0	0	0	0

	Book value (VNĐ)	Provision (VNĐ)	Book value (VNĐ)	Provision (VNĐ)
c Accounts receivable from related parties	0	0	0	0

3 Prepayment to short-term sellers	30/06/2026		1/1/2026	
	value (VNĐ)	Provision (VNĐ)	value (VNĐ)	Provision (VNĐ)
Center for architectural consulting and construction investment	360.741.000		360.741.000	
An Duong Construction Joint Stock Company	0		6.059.067.800	
BHD Construction Investment and Design Consulting Joint Stock Company	167.447.000		167.447.000	
THN Investment and Development Joint Stock Company	2.381.140.900		0	
TK Cong Company Limited	0		16.206.257.650	
Minh Thong Company Limited	3.866.928.000		6.101.051.600	
Chau Au (European) Pump Joint Stock Company	0		13.133.362.800	
Hai Duong Irrigation Construction Joint Stock Company	3.825.318.600		3.245.888.200	
Vinagenset JS Co.	0		985.079.082	
Others	3.558.694.159	(697.591.209)	9.137.403.488	(697.591.209)
	14.160.269.659	**(697.591.209)**	**55.396.298.620**	**(697.591.209)**

4 Other receivables	30/06/2026		1/1/2026	
a short term	Book value (VNĐ)	Provision (VNĐ)	Book value (VNĐ)	Provision (VNĐ)
- Dividends and distributed profits must be collected.	0		0	
- Receivable from employees for advance payments	705.723.093	0	173.573.536	0
+ Ms Nguyễn Thị Dịu	51.198.000	0	1.866.814	0
+ Ms Đinh Thùy Vân	220.000.000	0	0	0
- Deposit, collateral	0		0	
- Payments made on behalf of others	0		0	
- Other receivables				
+ Personal income tax must be collected.	321.916.771		2.064.540.519	

+ Construction materials must be collected as an advance payment.	6.376.126.902		4.746.162.859	
+Expected interest income from deposits	1.952.055		216.575.342	
+ Other receivables	155.873.681		548.908.855	(200.000.000)
	7.832.790.502	**0**	**7.749.761.111**	**(200.000.000)**

	30/06/2026		1/1/2026	
	Book value (VNĐ)	Provision (VNĐ)	Book value (VNĐ)	Provision (VNĐ)
b Other long-term receivables	0	0	0	0
c Receivables from BCC Contracts	0	0	0	0

5 Bad debt	30/06/2026		1/1/2026	
	Original price (VNĐ	Recoverable value (VNĐ)	Original price (VNĐ)	Recoverable value (VNĐ)
Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered.				
Center for Architecture and Construction Investment Consulting	360.741.000		360.741.000	
BHD Construction Investment and Design Consulting Joint Stock Company	135.105.800		135.105.800	
Ban Mai Trading and Investment Joint Stock Company	0		200.000.000	
People's Committee of Bai Chay Ward	52.658.686		52.658.686	
Thanh Thang Construction Investment Joint Stock Company	41.796.000		41.796.000	
DCC Construction Joint Stock Company	72.471.000		72.471.000	
Da Dung Architecture Joint Stock Company	94.116.909		94.116.909	
Uong Bi City Land Fund Development Center	36.963.000		36.963.000	
Others companies...	59.247.310	1.224.990	64.805.720	1.224.990
Total	**853.099.705**	**1.224.990**	**1.058.658.115**	**1.224.990**

6. Inventory	30/06/2026		1/1/2026	
	Original value (VNĐ)	Provision (VNĐ)	)riginal value (VNĐ)	Provision (VNĐ)
Materials	37.677.311.429		31.668.150.450	
Tools, instruments	750.963.792		611.183.503	
Unfinished production expenses	2.221.096.791		64.204.811	
Finished purified water products	293.605.802		138.743.400	
Total	**40.942.977.814**	**-**	**32.482.282.164**	**-**

The value of inventory used as collateral to secure liabilities at the end of the period is zero.

7 Long-term unfinished assets

a Long-term unfinished business costs

	30/06/2026		1/1/2026	
	value (VNĐ)	Recoverable value (VNĐ)	Value (VNĐ)	Recoverable value (VNĐ)
The Apartment Building	61.522.861.960	61.522.861.960	61.522.861.960	61.522.861.960
Total	**61.522.861.960**	**61.522.861.960**	**61.522.861.960**	**61.522.861.960**

Project name: Quawaco Apartment Building

Total estimations: 213.341.841.000 VNĐ

Investment capital: Company's own capital and other capitals

Investment purpose: Building apartments for sales to employees and other subjects.

Implementation status: Project implementation was suspended starting March 27th, 2014, pending approval for a planning adjustment. On January 21st, 2016, the People's Committee of Ha Long City issued Decision No. 233/QĐ-UBND approving the adjustment, which reduced the building's height from 18 stories to 12 stories (comprising 11 stories and one basement) and expanded the ground-level footprint. At the 2025 Annual General Meeting of Shareholders held on June 28th, 2025, the Company approved the progress report on the Quawaco Apartment and Service Building project, as well as the plan to convert the investment purpose to the construction of the Hong Gai Water Enterprise headquarters.
The People's Committee of Ha Long Ward issued Decision No. 1021/QĐ-UBND on June 25th, 2026, approving the adjustment of the 1:500 scale master plan for the "QUAWACO Apartment and Service Building" project (invested by Quang Ninh Clean Water Joint Stock Company in Hong Hai Ward, Ha Long City) to the "1:500 scale master plan for the Operations Center of Hong Gai Water Enterprise–Functional and Warehouse Zone" (belonging to the same company). At this point in time, the Company is working with a consultancy firm to review and re-evaluate the quality of the structure and to proceed with the subsequent steps in accordance with regulations.

b Unfinished Basic Construction costs

	30/06/2026		1/1/2026	
	Value (VNĐ)	Recoverable value (VNĐ)	Value (VNĐ)	Recoverable value (VNĐ)
- **Purchases**	0	0	0	0
- **Basic constructions**				
Investment in construction of Yen Lap water treatment plant with capacity of 26,000 m3/day (phase 2)	83.333.485.351	83.333.485.351	40.771.567.880	40.771.567.880
Investment in additional pumps at Cao Van raw water reservoir that will increase the capacity of Dien vong water plant up to 90,000 m3/day.	0	0	460.192.586	460.192.586
Renovating and increasing the capacity of Dien Vong water plant to another 29.500 m3/day.	1.456.038.655	1.456.038.655	1.341.702.099	1.341.702.099
Investing in upgrading the automation system of the water filtration tanks at the Dien Vong water treatment plant.	0	0	3.348.200.223	3.348.200.223
Clean water treatment station at An Sinh commune (Phase 2)	50.184.639.381	50.184.639.381	9.809.578.059	9.809.578.059
Construction of clean water reservoir and sludge drying yard at Dong Dang Water Plant.	0	0	7.623.001.197	7.623.001.197
Invest in the construction of retaining walls for the embankment slope above the sedimentation and filtration cluster of Hoanh Bo Water plant.	0	0	552.933.539	552.933.539
Investing in the construction of a clean water reservoir at Doan Tinh Water Treatment Plant.	0	0	368.298.291	368.298.291
Construction of a water supply system for Phong Coc and Lien Hoa wards, Quang Ninh province	3.180.172.832	3.180.172.832	499.330.580	499.330.580
Investments to replace the routes: QY09.03.03 D63; QY09.01.01D63; QT03.00.04D90; QY03.01.08D50; QY03.01.12 D250 Ha An	978.051.649	978.051.649	0	0
Other projects	21.086.303.704	21.086.303.704	8.225.576.498	8.225.576.498
- **Upgrading and renovating fixed assets**	81.791.000	81.791.000		
- **Major repairs**	1.019.504.386	1.019.504.386	0	0
	161.238.195.958	**161.238.195.958**	**73.000.380.952**	**73.000.380.952**

Tangible assets as of June 30th, 2026

Tangible fixed assets	Building	Machinery and equipment	Means of transport and facilities	Office equipment	Total
Original price					
Balance at the beginning of the year:	709.415.073.843	610.795.498.723	1.868.145.959.846	9.520.048.866	3.197.876.581.278
Buy within the year	284.700.000	4.147.359.148	1.754.692.593	166.150.000	6.352.901.741
- Investment in basic construction complete	40.555.000.833	88.045.489.065	37.928.315.001	132.620.876	166.661.425.775
- Another increase	-	77.934.764	33.982.805	-	111.917.569
- Switch to investment real estate	-	-	-	-	-
- Liquidation, sale	-	(43.983.680)	(278.187.803)	-	-322.171.483
- Another reduction	(67.831.940)	(829.063.622)	(77.934.764)		(974.830.326)
Year-end balance	750.186.942.736	702.193.234.398	1.907.506.827.678	9.818.819.742	3.369.705.824.554
Accumulated depreciation					
Balance at the beginning of the year	453.508.473.590	423.548.324.677	1.393.552.542.929	4.859.233.969	2.275.468.575.165
- Depreciation during the year	14.246.007.541	27.603.195.711	88.433.296.897	559.625.190	130.842.125.339
- Adjusted depreciation due to asset transfer		6.399.066	(6.399.066)		-
- Another increase	-	-	-	-	-
- Switch to investment real estate.	-	-	-	-	-
- Liquidation, sale	-	42.937.279	244.162.370	-	287.099.649
- Another reduction	(686.124)	-	-	-	(686.124)
Balance at the end of the 1st quarter:	467.753.795.007	451.200.856.733	1.482.223.603.130	5.418.859.159	2.406.597.114.029
Remaining value					
Balance at the beginning of the year:	255.906.600.253	187.247.174.046	474.593.416.917	4.660.814.897	922.408.006.113
Balance at the end of the 1st quarter 2026:	282.433.147.729	250.992.377.665	425.283.224.548	4.399.960.583	963.108.710.525

- The remaining value of tangible fixed assets used as collateral to secure loans as of June 30, 2026 is VND 396,800,027,543 (as of January 1, 2026 it was VND 330,524,680,970).

- The original cost of fully depreciated fixed assets still in use as of March 31, 2026 is VND 1,421,862,696,844 (as of January 1, 2026 it was VND 1,396,685,142,663).

Intangible assets as of June 30th, 2026

Items	Land use right (2131)	Quality management system (2132)	Computer software (2135)	Licenses and Franchises (2136)	Other Intangible assets (2138)	Total
Original price						
Balance at the beginning of the year:		90.000.000	6.976.137.332	4.528.157.228	1.555.559.091	13.149.853.651
- Buy within the year	-	-	230.000.000	-	-	230.000.000
- Created internally within the company	-	-	-	-	-	-
- Increase due to business mergers	-	-	-	-	-	-
- Another increase	-	-	-	281.194.310		281.194.310
- Liquidation, sale	-	-	-	-	-	-
- Another reduction	-	-	-	-	-	-
Year-end balance	-	90.000.000	7.206.137.332	4.809.351.538	1.555.559.091	13.661.047.961
Accumulated depreciation						
Balance at the beginning of the year		90.000.000	4.099.037.540	2.259.002.096	1.555.559.091	8.003.598.727
- Depreciation during the year	-	-	699.213.173	326.368.633	-	1.025.581.806
- Another increase	-	-	-	-	-	-
- Liquidation, sale	-	-	-	-	-	-
- Another reduction	-	-	-	-	-	-
Year-end balance	-	90.000.000	4.798.250.713	2.585.370.729	1.555.559.091	9.029.180.533
Remaining value						
Balance at the beginning of the year:	-	-	2.877.099.792	2.269.155.132	-	5.146.254.924
Balance at the end of the 1st quarter	-	-	2.407.886.619	2.223.980.809	-	4.631.867.428

- The remaining value of intangible assets used as collateral to secure loans as of June 30, 2026 is VND 566,398,484 (as of January 1, 2026 it was VND 859,187,435).

- The original cost of fully depreciated fixed assets still in use as of June 30, 2026 is VND 5,774,728,621 (as of January 1, 2026 is VND 5,774,728,621).

10 Pending costs:

	30/06/2026	1/1/2026
	Value (VNĐ)	Value (VNĐ)
a Short term		
Tools and equipment issued for use	4.651.384	55.470.605
Water resource exploitation fees	2.189.563.192	0
Other items	178.918.354	187.687.361
	2.373.132.930	**243.157.966**
b Long term		
Tools and equipment issued for use	9.861.007.630	9.687.833.106
Software licensing fees and the cost of using electronic invoices.	610.526.942	1.171.442.694
Other items	1.916.001.475	1.068.845.793
Total	**12.387.536.047**	**11.928.121.593**

. BORROWINGS

	01/01/2026		During the year		30/06/2026	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Short-term loans debts	-	-	**37.516.375.598**	**15.994.709.000**	**21.521.666.598**	**21.521.666.598**
- *Bank ....*	-	-	*26.565.843.238*	*15.994.709.000*	*10.571.134.238*	*10.571.134.238*
- *Bank ....*	-	-	*10.950.532.360*	-	*10.950.532.360*	*10.950.532.360*
Current portion of long-term debts	***74.148.143.947***	***74.148.143.947***	***54.952.017.746***	***45.374.908.675***	***83.725.253.018***	***83.725.253.018***
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Ninh	6.978.600.000	6.978.600.000	1.860.300.000	3.489.300.000	5.349.600.000	5.349.600.000
- Vietnam Development Bank - Quang Ninh Branch	16.517.663.784	16.517.663.784	8.258.831.892	8.258.831.892	16.517.663.784	16.517.663.784
- Vietnam Bank for Agriculture and Rural Development - Quang Ninh Branch	16.432.503.480	16.432.503.480	18.577.351.740	15.739.351.740	19.270.503.480	19.270.503.480
- Shinhan Bank Vietnam Limited - Pham Hung Branch	17.250.500.683	17.250.500.683	18.692.272.714	9.402.987.043	26.539.786.354	26.539.786.354
- Joint Stock Commercial Bank for Investment and Development of Vietnam -	10.007.676.000	10.007.676.000	5.003.838.000	5.003.838.000	10.007.676.000	10.007.676.000
- Joint Stock Commercial Bank for Investment and Development of Vietnam -	2.052.000.000	2.052.000.000	104.823.400	1.026.000.000	1.130.823.400	1.130.823.400
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Long Branch	4.909.200.000	4.909.200.000	2.454.600.000	2.454.600.000	4.909.200.000	4.909.200.000
	74.148.143.947	**74.148.143.947**	**92.468.393.344**	**61.369.617.675**	**105.246.919.616**	**105.246.919.616**

	01/01/2026		During the year		30/06/2026	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
b) Long-term borrowings						
Long-term debts	***344.502.238.311***	***344.502.238.311***	***172.901.636.544***	***109.321.635.421***	***386.560.572.836***	***386.560.572.836***
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Ninh	11.384.785.100	11.384.785.100	1.860.300.000	5.349.600.000	7.895.485.100	7.895.485.100
- Vietnam Development Bank - Quang Ninh Branch	102.822.169.919	102.822.169.919	8.258.831.892	16.517.663.784	94.563.338.027	94.563.338.027
- Vietnam Bank for Agriculture and Rural Development - Quang Ninh Branch	76.700.835.870	76.700.835.870	30.277.351.740	27.316.703.480	79.661.484.130	79.661.484.130
- Shinhan Bank Vietnam Limited - Pham Hung Branch	107.769.728.722	107.769.728.722	87.425.515.914	28.095.259.757	167.099.984.879	167.099.984.879
- Joint Stock Commercial Bank for Investment and Development of Vietnam -	29.212.795.300	29.212.795.300	15.954.370.360	10.007.676.000	24.208.957.300	24.208.957.300
- Joint Stock Commercial Bank for Investment and Development of Vietnam -	2.156.823.400	2.156.823.400	104.823.400	1.130.823.400	1.130.823.400	1.130.823.400
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Long Branch	14.455.100.000	14.455.100.000	29.020.443.238	20.903.909.000	12.000.500.000	12.000.500.000
	344.502.238.311	**344.502.238.311**	**172.901.636.544**	**109.321.635.421**	**386.560.572.836**	**386.560.572.836**
Amount due for settlement within 12 months	(74.148.143.947)	(74.148.143.947)	(92.468.393.344)	(61.369.617.675)	(83.725.253.018)	(83.725.253.018)
Amount due for settlement	**270.354.094.364**	**270.354.094.364**			**302.835.319.818**	**302.835.319.818**

Detailed information on Long-term borrowings:

Terms and conditions of long-term borrowings are as follows:

	Currency	Interest rate	Year maturity	Loan purpose	Guarantee	30/06/2026	01/01/2026
						VND	VND
Vietnam Joint Stock Commercial Bank for Industry and Trade -	VND	Float	2027 - 2030	Project investment	Assets formed from loan capital	7.895.485.100	11.384.785.100
Vietnam Development Bank - Quang Ninh Branch	VND	Float	2029 - 2032	Project investment	Unsecured	94.563.338.027	102.822.169.919
Vietnam Bank for Agriculture and Rural Development - Quang Ninh Branch (*)	VND	Float	2028 - 2031	Project investment	Assets formed from loan capital	79.661.484.130	76.700.835.870
Shinhan Bank Vietnam Limited - Pham Hung Branch (*)	VND	Float	2027 - 2035	Project investment	Assets formed from loan capital	167.099.984.879	107.769.728.722
Joint Stock Commercial Bank for Investment and Development of Vietnam - Tay Nam Quang Ninh	VND	Float	2027 - 2029	Project investment	Assets formed from loan capital	24.208.957.300	29.212.795.300
Joint Stock Commercial Bank for Investment and Development of	VND	Float	2027 - 2028	Project investment	Assets formed from loan capital	1.130.823.400	2.156.823.400
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha	VND	Float	2027 - 2030	Project investment	Assets formed from loan capital	12.000.500.000	14.455.100.000
						386.560.572.836	**344.502.238.311**
Amount due for settlement within 12 months						(83.725.253.018)	(74.148.143.947)
Amount due for settlement after 12 months					-	**302.835.319.818**	**270.354.094.364**

(*) Loans are secured by mortgage contracts with lenders and have been fully registered as secured transactions.

c	Loans from related parties	30/06/2026	During the period Increase	decrease	1/1/2026
	Quang Ninh Provincial People's Committee	0	0	0	0
	Members of the Board of Directors, the General Management Board, and the Supervisory Board	0	0	0	0

d	Financial lease liabilities	30/06/2026	1/1/2026
	One year or less	0	0
	Over 1 year to 5 years	0	0
	More than 5 year	0	0
	Financial lease liabilities from related parties	0	0

d Overdue loans and financial leases that remain unpaid.

Items	30/06/2026		1/1/2026	
	Principal	Interest	Principal	Interest
- Loans	0	0	0	0
- Financial lease debts	0	0	0	0
- Reasons for overdue payments	0	0	0	0
Total	**0**	**0**	**0**	**0**

e Loans and financial leases from related parties are overdue but remain unpaid.

Items	30/06/2026		1/1/2026	
	Principal	Interest	Principal	Interest
- Loan	0	0	0	0
- Financial lease debt	0	0	0	0
- Reasons for overdue payments	0	0	0	0
Total	**0**	**0**	**0**	**0**

12 Payables to the seller

a Short-term payables to suppliers.

	30/06/2026		1/1/2026	
Payables to sellers detailed by suppliers with large balance	Value (VNĐ)	amounts that able to repay the debt (VNĐ)	Value (VNĐ)	amounts that able to repay the debt (VNĐ)
Vietnam Technology and Infrastructure Company Limited	1.171.534.250	1.171.534.250	1.350.505.700	1.350.505.700
Truong Giang Construction Development Investment Joint Stock Company	1.254.642.500	1.254.642.500	1.307.480.550	1.307.480.550
My Phat Production and Trading Company Limited	5.693.530.079	5.693.530.079	1.938.191.899	1.938.191.899
Green Europe Plastic Company Limited	9.424.902.800	9.424.902.800	5.137.851.780	5.137.851.780
Kim Nguu Chemical and Equipment Import Export Joint Stock Company	2.617.655.400	2.617.655.400	1.388.955.600	1.388.955.600
HANAM Investment JSC	1.250.252.242	1.250.252.242	2.364.474.373	2.364.474.373
TK Cong Co., Ltd.	9.979.579.200	9.979.579.200	0	0
Systems Equipment Technology Joint Stock Company	7.719.666.380	7.719.666.380	0	0
Thien Hai Thai Nguyen Co., Ltd.	1.579.348.850	1.579.348.850	4.735.528.900	4.735.528.900
Nam Truong Son System Integration Joint Stock Cor	0	0	4.698.386.440	4.698.386.440
Yen Lap Quang Ninh Irrigation Company Limited	3.878.554.561	3.878.554.561	5.001.407.710	5.001.407.710
Others	51.254.963.507	51.254.963.507	55.694.160.327	55.694.160.327
Total	**95.824.629.769**	**95.824.629.769**	**83.616.943.279**	**83.616.943.279**

	30/06/2026	1/1/2026
b Long-term payables to the seller.	**0**	**0**
c Overdue debt that remains unpaid	**0**	**0**
d Payables to the seller is the related party.	**0**	**0**

13 Short-term advance payment from buyers

	30/06/2026	1/1/2026
	Value (VNĐ)	Value (VNĐ)
Ms Dinh Thi Tuyet	0	162.677.160
Coteccons Construction Joint Stock Company	33.963.930	33.963.930
Hoa Mậu Co. Ltd.	80.000.000	0
Tân Việt An Tourism and Commerce JSC.	43.448.492	0
Hoang Mai Construction and Trading Company Limited	39.130.000	0
Others	322.172.611	221.209.814
	518.715.033	**417.850.904**

14 Payables on Dividends and profits.

	30/06/2026	1/1/2026
Payables on dividends and profits.	**22.874.217.614**	**296**

15 Taxes and other payments due to the State Budget

a Short terms

	1/1/2026		Amounts generated during the period		30/06/2026	
	Beginning receivables	Amount payable at the beginning of the year	Amount payable during the period	Amount actually paid during the period	Ending receivables	Amount payable at the end of the year
Corporate income tax		4.834.296.262	10.266.931.056	4.862.114.641		10.239.112.677
Personal Income tax		1.887.953.566	767.948.000	2.602.610.319		53.291.247
Resources tax		365.193.517	2.326.017.011	2.329.629.872		361 580 656
Land rent fee	47 525 588	0	1.471.356.554	478.196.116		945.634.850
Non-agricultural land tax		0	280.327.103	279.680.196		646.907
VAT taxes		0		0		
Environmental protection fees for industrial wastewater, mineral extraction fees.		36.493.783	9.158.055	43.333.745		2.318.093
Resource exploitation fees		170.967.000	5.080.761.000	4.213.322.000		1.038.406.000
Fees, charges, and other payments		8.840.607.504	61.031.578.287	57.761.328.179		12.110.857.612
Total	**47.525.588**	**16.135.511.632**	**81.234.077.066**	**72.570.215.068**		**24 751 848 042**

b Long term	0	0	0	0	0	0

16 Fees Payables

	30/06/2026	1/1/2026
a Sort-term		
- Deductions for interest expenses of projects	983.562.906	1.199.367.677
- Set aside funds for major repairs	5.505.090.637	
- Payables to the Seller if the documentation is incomplete	3.274.827.667	1.936.249.426
Total	**9.763.481.210**	**3.135.617.103**
b Long terms	**0**	**0**

17 Other payables

	30/06/2026	1/1/2026
a Sort-term		
- Workers union fees	618.713.799	0
- Healthcare fees	0	6.881.502
- Forest environmental service fees	1.033.041.340	2.474.707.424
- Short-term deposits and collateral received	356.226.992	311.851.000
- Provisional land lease fees payables	2.175.453.044	1.892.064.554
- Other payables and amounts due	602.541.784	2.578.158.437
Total	**4.785.976.959**	**5.059.747.363**
b Long -term		
- Deposit for water usage	6.723.926.791	5.245.225.263
Total	**6.723.926.791**	**5.245.225.263**
c Overdue debt that remains unpaid		

18 Revenue awaiting allocation

	30/06/2026	1/1/2026
a Short-term		
Revenue from maintaining the operation of fire hydrants	17.677.010	30.412.810
b Long- term		
Revenue from maintaining the operation of fire hydrants	0	0
c The possibility of not being able to fulfill the contract with the customer	0	0

19 Provision payable	**1/1/2026**	**amounts that increase during the year**	**amounts that decrease during the year**	**30/06/2026**
a Short-term	0	0	0	0
b Long -term	0	0	0	0

20 Equity

a Equity Fluctuation Reconciliation Table

	Owner's Equity	Others	Development investment fund	Undistributed profit after tax	Total
as of 01/01/2026	508.315.940.393	20.669.600.000	80.242.011.368	65.019.586.309	674.247.138.070
Increase during the period			9.752.937.946	39.339.338.869	49.092.276.815
Decrease during the period				65.019.586.309	65.019.586.309
as of 31/03/2026	**508.315.940.393**	**20.669.600.000**	**89.994.949.314**	**39.339.338.869**	**658.319.828.576**

b Owner's equity details

	30/06/2026	Ratio	1/1/2026	Ratio
State budget capital	488.805.940.393	96,16%	488.805.940.393	96,16%
Capital contributions by other shareholders	19.510.000.000	3,84%	19.510.000.000	3,84%
	508.315.940.393	**100%**	**508.315.940.393**	**100%**

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
Owner's equity		
Beginning capitals	508.315.940.393	508.315.930.000
Ending capitals	508.315.940.393	508.315.930.000
Dividends distributed		
Dividends, profits divided on previous year's profits	0	

d Stock

	30/06/2026	1/1/2026
Number of shares registered for issuance	50.831.594	50.831.594
Number of shares sold to the public	50.831.594	50.831.594
Common stock	50.831.594	50.831.594
Number of shares outstanding	50.831.594	50.831.594
Common stock	50.831.594	50.831.594

Outstanding share price: 10,000 VND/share

đ Dividends, profits:

The company has distributed its after-tax profits for 2025 according to the Resolution No. 02/2026/NQ-DHDCD dated 26/6/2026.

	Ratio	Amounts
Profits distributed during the year	100%	65.019.586.309
Allocation from the investment and development fund		9.752.937.946
Allocate funds from the reward and welfare fund.		32.392.431.045
Pay dividends		22.874.217.318

21 Other Company's funds

	30/06/2026	1/1/2026
Development investment fund	89.994.949.314	80.242.011.368
Welfare bonus fund	41.701.852.381	17.569.670.980

22 Items not included in the financial statement

a Leased assets: The company signs land lease contracts in Quang Ninh province for the purpose of constructing pumping stations, wells, water tanks, water treatment plants, etc. Under these contracts, the company is exempt from land rent or is required to pay annual land rent until the contract expires

b Assets held in custody:

c Infrastructure assets not included in the state capital component of the Company:

d Bad debts have been processed

	30/06/2026	1/1/2026
Bad debts have been processed	672.556.901	672.556.901

VI Additional information for items presented in the income activity statement

23 Total sales and service revenue	from 01/01/2026 to 30/06/2026	from 01/01/2025 to 30/06/2025
- Sales from production of clean water for daily life	489.308.642.720	395.486.420.966
- Network development sales	4.295.903.258	3.798.236.947
- Pure drinking water sales	4.324.252.906	968.541.434
- Sales from water drainage dues.	6.278.968.960	5.144.953.993
- Other sales	6.434.688.651	5.721.610.155
Total	**510.642.456.495**	**411.119.763.495**

24 Cost of goods sold	from 01/01/2026 to 30/06/2026	from 01/01/2025 to 30/06/2025
- Cost of production of clean water for daily life	379.730.511.354	309.113.247.380
- Network development cost	3.784.282.600	3.340.265.607
- Cost of purified drinking water	3.233.733.039	881.717.063
- Drainage fee capital cost	5.052.744.372	4.833.708.340
- Other cost of capitals	5.914.662.620	5.496.298.569
- Provision for devaluation of inventory	-	-
Total	**397.715.933.985**	**323.665.236.959**

25 Financial income	from 01/01/2026 to 30/06/2026	from 01/01/2025 to 30/06/2025
- Interests on deposits and loans	163.068.286	668.686.016
Total	**163.068.286**	**668.686.016**

26 Financial expenses	from 01/01/2026 to 30/06/2026	from 01/01/2025 to 30/06/2025
- Loan interest	10.394.442.136	9.969.552.484
total	**10.394.442.136**	**9.969.552.484**

27 Other incomes	from 01/01/2026 to 30/06/2026	from 01/01/2025 to 30/06/2025
Receivables from disposal of materials, assets	7.900.200	
Revenue earned from operating and managing the pumping stations		-
Others (bidding documents selling, surplus debts...)	1.255.275	8.069.256
Total	**9.155.475**	- **8.069.256**

28 Other expenses & cost	Từ 01/01/2026 đến 30/06/2026	Từ 01/01/2025 đến 30/06/2025
Liquidation costs and the remaining value of liquidated fixed assets.	11.183.915	
Costs of disposing of materials, tools and equipment.		
Penalties, fines	1.527.787.836	9.943.471
Providing water bill reductions for customers	86.783.521	382.119.953
Others	9.214.000	101.388.889
Total	**1.634.969.272**	**493.452.313**

29 Selling and general administration expenses	from 01/01/2026 to 30/06/2026	from 01/01/2025 to 30/06/2025
a Administration expenses		
Cost of raw materials	2.392.854.159	1.272.756.473
Management staff cost, salaries	20.500.675.049	17.566.974.111

	from 01/01/2026 to 30/06/2026	from 01/01/2025 to 30/06/2025
Fixed asset depreciation costs	3.229.512.033	2.741.102.052
Taxes, fees, charges	2.035.072.147	763.507.626
Provision reversal	(205.558.410)	(79.798.760)
Outsourcing service costs	386.090.910	407.414.717
Other expenses in cash	22.485.099.762	14.928.906.209
Total	**50.823.745.650**	**37.600.862.428**

b Selling expenses	from 01/01/2026 to 30/06/2026	from 01/01/2025 to 30/06/2025
Cost of raw materials		
Labor costs		
Fixed asset depreciation costs		
Outsourcing service costs	196.627.109	34.070.925
Other expenses in cash	424.692.179	-
Total	**621.319.288**	**34.070.925**

30 Current corporate income tax expenses	from 01/01/2026 to 30/06/2026	from 01/01/2025 to 30/06/2025
Total profit before tax	49.606.269.925	40.033.343.658
Taxable income	51.230.055.282	40.480.962.638
Corporate income tax rate	20%	20%
Corporate income tax exemptions (for female employees)		
Current corporate income tax expense this year	10.266.931.056	8.096.192.528
Corporate income tax of previous years in this period		
Current corporate income tax payable for the period	10.266.931.056	8.096.192.528

31 Events occurring after the end of the financial year

No material events occurring after the end of the second quarter of 2026 that require adjustment to/or disclosure in these Financial

32 Financial Statements approvement .

These Financial Statements have been approved and agreed for issuance by the Chairman of the Board of Directors of the Company on the date of 20 July 2026.

Lê Thị Hậu	Tô Thị Hằng Nga	Vũ Văn Tuấn
Prepared by	Chief Accountant	Chairman of the Board of Directors