

HANOI WATER LIMITED COMPANY
HANOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

OFFICE FINANCIAL REPORT QUARTER III 2025

Includes tables:

- | | |
|-----------------------------------|---------------------|
| 1. Balance sheet | (Form No. B01 - DN) |
| 2. Business performance report. | (Form No. B02 - DN) |
| 3. Cash flow statement. | (Form No. B03 - DN) |
| 4. Notes to financial statements. | (Form No. B09 - DN) |

Hanoi, October, 2025



UNIT: HA NOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY
Address: No. 6 Dao Dinh Luyen Street - Phuc Loi Ward - Hanoi City, Vietnam

BALANCE SHEET
COMPANY OFFICE
Quarter III 2025
As at September 30 2025

Unit: VND

Target	Code	Explanati on	End of period	Beginning of year
1	2	3	4	5
A. SHORT-TERM ASSETS	100		295,193,546,492	281,463,653,872
(100=110 +120 +130+140+150)				
I. Cash and cash equivalents	110	V.1	88,927,241,127	91,915,251,217
1. Cash	111		75,927,241,127	78,915,251,217
2. Cash equivalents	112		13,000,000,000	13,000,000,000
II. Short-term financial investments	120		110,603,597,592	121,465,196,780
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities (*)	122		-	-
3. Investments held to maturity	123	V.2	110,603,597,592	121,465,196,780
III. Short-term receivables	130		44,484,730,585	21,566,783,418
1. Short-term receivables from customers	131	V.3	16,241,551,694	10,726,349,730
2. Short-term prepayments to sellers	132	V.4	24,662,317,198	8,237,223,535
3. Short-term internal receivables	133		-	-
4. Progress collection according to the Construction Contract Plan	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	V.5	5,544,975,126	4,840,116,019
7. Provision for short-term doubtful receivables (*)	137	V.6	(1,964,113,433)	(2,236,905,866)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.7	30,689,911,879	27,559,595,472
1. Inventories	141		30,689,911,879	27,559,595,472
2. Provision for inventory price decline(*)	149		-	-
V. Other short-term assets	150		20,488,065,309	18,956,826,985
1. Short-term prepaid expenses	151	V.9	1,097,394,860	862,534,714
2. Deductible VAT	152		17,937,564,392	17,960,510,457
3. Taxes and other receivables from the State	153	V.13	1,453,106,057	133,781,814
4. Government bond repurchase transactions	154		-	-
5. Other short-term assets	155		-	-
B. LONG-TERM ASSETS	200		1,289,889,471,755	1,271,886,981,683
(200 = 210 +220+230+240 + 250 + 260)				

Target	Code	Explanati on	End of period	Beginning of year
I. Long-term receivables	210		50,000,000	50,000,000
1. Long-term receivables from customers	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital at affiliated units	213		-	-
4. Long-term internal receivables	214		-	
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	V.5	50,000,000	50,000,000
7. Long-term bad debt provision (*)	219			
II. Fixed assets	220		1,147,193,156,054	1,153,620,738,515
1. Tangible fixed assets	221	V.10	1,145,152,425,736	1,151,257,240,648
Original cost	222		2,625,626,152,780	2,518,157,303,573
Accumulated depreciation (*)	223		(1,480,473,727,044)	(1,366,900,062,925)
2. Finance lease fixed assets	224	V.10	1,576,677,436	1,819,981,088
Original cost	225		2,270,834,091	2,270,834,091
Accumulated depreciation (*)	226		(694,156,655)	(450,853,003)
3. Intangible fixed assets	227	V.10	464,052,882	543,516,779
Original cost	228		2,043,777,890	2,043,777,890
Accumulated depreciation (*)	229		(1,579,725,008)	(1,500,261,111)
III. Investment real estate	230			
Original cost	231			
Accumulated depreciation (*)	232			
IV. Long-term unfinished assets	240	V.7	44,233,521,570	42,782,093,677
1. Long-term unfinished production and business costs	241			
2. Unfinished construction costs	242	V.8	44,233,521,570	42,782,093,677
V. Long-term financial investments	250		-	-
1. Investment in subsidiaries	251			
2. Investment in joint ventures and associates	252			
3. Capital contributions to other entities	253			
4. Long-term financial investment provisions (*)	254			
5. Investments held to maturity	255			
VI. Other long-term assets	260		98,412,794,131	75,434,149,491
1. Long-term prepaid expenses	261	V.9	98,412,794,131	75,434,149,491
2. Deferred income tax assets	262			
3. Long-term equipment, supplies, spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270 =100+200)	270		1,585,083,018,247	1,553,350,635,555

Target	Code	Explanati on	End of period	Beginning of year
C. LIABILITIES PAYABLE (300 =310+330)	300		990,602,837,791	965,707,240,421
I. Short-term liabilities	310		198,543,365,697	229,744,494,635
1. Short-term payables to suppliers	311	V.11	12,047,630,326	52,829,638,140
2. Short-term advance payments from buyers	312	V.12	18,230,243,242	15,871,955,154
3. Taxes and amounts payable to the State	313	V.13	7,080,610,522	3,686,888,874
4. Payables to employees	314		35,336,896,810	31,774,436,965
5. Short-term payable expenses	315	V.14	2,336,351,580	9,093,580,724
6. Short-term internal payables	316		-	-
7. Payables according to construction contract progress	317			
8. Short-term unrealized revenue	318			
9. Other short-term payables	319	V.15	55,850,713,880	62,730,617,269
10. Short-term loans and financial leasing debts	320	V.17	58,304,489,520	47,826,989,520
11. Short-term provisions for payables	321			
12. Bonus and welfare funds	322		9,356,429,817	5,930,387,989
13. Price stabilization fund	323			
14. Government bond repurchase transactions	324			
II. Long-term liabilities	330		792,059,472,094	735,962,745,786
1. Long-term payables to suppliers	331			
2. Long-term advance payments from buyers	332			
3. Long-term payable expenses	333		-	
4. Internal payables for working capital	334			
5. Long-term internal payables	335			
6. Long-term unrealized revenue	336			
7. Long-term payables Other	337	V.15	265,050,599,848	265,050,599,848
8. Long-term loans and financial leases	338	V.17	527,008,872,246	470,912,145,938
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred income tax payable	341			
12. Long-term provisions	342			
13. Science and technology development fund	343			
D. OWNER'S EQUITY	400		594,480,180,456	587,643,395,134
I. Owner's equity	410	V.16	594,234,643,924	587,383,159,073
1. Owner's investment capital	411		568,000,000,000	568,000,000,000
- Common shares with voting rights	411a		568,000,000,000	568,000,000,000
- Preferred shares	411b			

Target	Code	Explanation	End of period	Beginning of year
2. Share premium	412			
3. Bond conversion options	413			
4. Other owners' capital	414			
5. Treasury shares (*)	415			
6. Asset revaluation differences	416			
7. Exchange rate differences	417			
8. Development investment fund	418			
9. Enterprise arrangement support fund	419			
10. Other funds belonging to owner's equity	420			
11. Undistributed profit after tax	421		26,234,643,924	19,383,159,073
- Undistributed profit after tax accumulated to the end of the previous period	421a			
- Undistributed profit after tax of this period	421b		26,234,643,924	19,383,159,073
12. Capital sources for basic construction investment	422			
II. Funding sources and other funds	430		245,536,532	260,236,061
1. Funding sources	431			
2. Funding sources that have formed fixed assets	432		245,536,532	260,236,061
TOTAL CAPITAL SOURCES(440=300+400)	440		1,585,083,018,247	1,553,350,635,555

Hanoi, date 17 October 2025

TABLER



Dao Thi Huong


CHIEF ACCOUNTANT



Le Thi Ngoc Lan



DIRECTOR



Ta Ky Hung

UNIT: HA NOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY
Address: No. 6 Dao Dinh Luyen Street - Phuc Loi Ward - Hanoi City, Vietnam

STATEMENT OF PROFIT AND LOSS
COMPANY OFFICE
Quarter III 2025

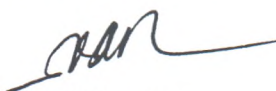
Unit: VND

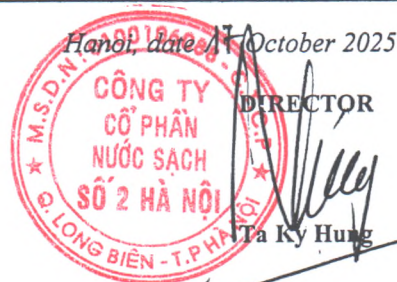
TARGET	Code	Explanati on	Quarter III		Cumulative number from the beginning of the year to the end of this quarter	
			2025	2024	2025	2024
1	2	3	4		6	7
1. Sales and service revenue	01	VI.1	204,642,277,926	199,636,904,774	573,080,136,871	541,580,612,529
2. Revenue deductions	02				-	
3. Net sales and service revenue (10=01-02)	10		204,642,277,926	199,636,904,774	573,080,136,871	541,580,612,529
4. Cost of goods sold	11	VI.2	96,742,458,571	94,430,113,614	285,935,046,675	270,297,955,867
5. Gross profit from sales and service provision (20=10-11)	20		107,899,819,355	105,206,791,160	287,145,090,196	271,282,656,662
6. Financial revenue	21	VI.3	440,816,356	152,013,373	2,445,501,538	2,399,268,200
7. Financial expenses	22	VI.4	8,318,462,642	7,049,885,969	24,821,616,772	20,664,064,409
- In which: Loan interest expenses	23		8,318,462,642	7,049,885,969	24,821,616,772	20,664,064,409
8. Sales expenses	25	VI.5	68,677,630,130	70,851,017,674	194,737,579,542	200,428,712,853
9. Business management expenses	26	VI.5	13,441,732,184	16,137,814,280	37,224,063,662	37,704,810,092
10. Net profit from business activities (30=20+(21-22)-(25+26))	30		17,902,810,755	11,320,086,610	32,807,331,758	14,884,337,508
11. Other income	31	VI.6		2,618,560	4,141,467	21,825,775,805
12. Other expenses	32	VI.7			159,640	
13. Other profits (40=31-32)	40		-	2,618,560	3,981,827	21,825,775,805
14. Total accounting profit before tax (50=30+40)	50		17,902,810,755	11,322,705,170	32,811,313,585	36,710,113,313
15. Current corporate income tax expense	51	VI.8	3,585,353,823	2,269,332,706	6,576,669,661	7,356,397,678
16. Deferred corporate income tax expense	52					
17. Profit after corporate income tax (60 = 50-51-52)	60		14,317,456,932	9,053,372,464	26,234,643,924	29,353,715,635
18. Basic earnings per share (*)	70					
19. Diluted earnings per share (*)	71					

TABLER


Dao Thi Huong

CHIEF ACCOUNTANT


Le Thi Ngoc Lan



UNIT: HA NOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

Address: No. 6 Dao Dinh Luyen Street - Phuc Loi - Hanoi City, Vietnam

CASH FLOW STATEMENT
COMPANY OFFICE
(According to the indirect method)
Quarter III 2025

Unit: VND

Target	Code	Explanati on	Accumulated from the beginning of the year to the end of this quarter	
			2025	2024
I. Cash flow from operating activities				
<i>1. Profit before tax</i>	01		<i>32,811,313,585</i>	<i>36,710,113,313</i>
<i>2. Adjustments for items</i>			<i>135,985,054,940</i>	<i>125,590,000,270</i>
+ Depreciation of fixed assets	02		113,881,732,139	107,862,120,031
+ Provisions	03		(272,792,433)	(536,915,970)
+ (gains)/losses from unrealized exchange rate difference	04		-	-
+ (gains)/losses from investing activities, other activities	05		(2,445,501,538)	(2,399,268,200)
+ Interest expense	06		24,821,616,772	20,664,064,409
+ Other adjustments	07			-
3. Profit/(loss) from operating activities before changes in working capital	08		168,796,368,525	162,300,113,583
- (Increase)/decrease in receivables	09		(21,644,166,162)	22,883,821,592
- (Increase)/decrease in inventories	10		(68,165,751,835)	(56,099,676,584)
- Increase/(decrease) in payables	11		2,831,264,301	34,856,117,872
(excluding interest payable, corporate income tax payable)			-	-
- (Increase)/decrease in prepaid expenses	12		4,515,160,839	23,792,714,482
- (Increase)/decrease in trading securities	13		-	-
- Interest paid	14		(24,671,799,472)	(20,311,967,616)
- Corporate income tax paid	15		(2,857,800,160)	(7,582,678,900)
- Other cash receipts from operating activities	16		180,916,000	159,960,000
- Other cash payments from operating activities	17		(6,483,173,000)	(5,552,172,334)
Net cash flows from operating activities	20		52,501,019,036	154,446,232,095
II. Cash flows from investing activities				-
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		(125,986,198,435)	(87,360,595,747)
2. Cash received from liquidation and sale of fixed assets and other long-term assets	22		-	-

Target	Code	Explanati on	Accumulated from the beginning of the year to the end of this quarter	
			2025	2024
3. Cash spent on lending and purchasing debt instruments of other entities	23		(20,755,159,570)	(72,690,033,800)
4. Cash recovered from lending and reselling debt instruments of other entities	24		31,616,758,758	43,563,678,680
5. Cash spent on investing in other entities	25		-	-
6. Cash recovered from investing in other entities	26		-	-
7. Cash received from interest on loans, dividends and profits distributed	27		2,717,343,813	2,815,273,572
Net cash flows from investing activities	30		(112,407,255,434)	(113,671,677,295)
III. Cash flow from financing activities				-
1. Cash received from issuing shares, receiving capital contributions from owners	31		-	-
2. Cash paid for capital contributions to owners, buying back shares of the Enterprise that have been issued	32			-
3. Cash received from borrowing	33		101,609,468,448	61,135,240,169
4. Cash paid for principal of loans	34		(34,770,714,140)	(45,286,014,140)
5. Cash paid for principal of financial leases	35		(264,528,000)	(264,528,000)
6. Dividends, profits paid to owners	36		(9,656,000,000)	(7,497,600,000)
Net cash flow from financing activities	40		56,918,226,308	8,087,098,029
Net cash flow during the period (50=20+30+40)	50		(2,988,010,090)	48,861,652,829
Cash and cash equivalents at the beginning of the period	60	V.1	91,915,251,217	57,407,054,895
Impact of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70=50+60+61)	70	V.1	88,927,241,127	106,268,707,724

Hanoi, date 17 October 2025

TABLER

Dao Thi Huong

Dao Thi Huong

CHIEF ACCOUNTANT

Le Thi Ngoc Lan

Le Thi Ngoc Lan

DIRECTOR



Ta Ky Hung

Ta Ky Hung

UNIT: HA NOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

Address: No. 6 Dao Dinh Luyen Street - Phuc Loi Ward - Hanoi City, Vietnam

NOTES TO THE FINANCIAL STATEMENTS

COMPANY OFFICE

Quarter III 2025

I. CHARACTERISTICS OF Enterprise ACTIVITIES

1. Form of capital ownership: *Share capital*

2. Business sectors: *Exploitation, production and trading of clean water.*

3. Normal production and business cycle: 12 months

4. Enterprise structure

- List of affiliated units without legal status and dependent accounting:

+ Ha Noi Water Supply Number 2 Joint Stock Company Branch - Long Bien Clean Water Enterprise

Head office: No. 6 Dao Dinh Luyen Street - Phuc Loi Ward - Hanoi City, Vietnam

+ Ha Noi Water Supply Number 2 Joint Stock Company Branch - Dong Anh Clean Water Enterprise

Head office: Kinh No Village - Thu Lam Commune - Hanoi City, Vietnam

+ Ha Noi Water Supply Number 2 Joint Stock Company Branch - Gia Lam Clean Water Enterprise

Head office: Te Xuyen Village - Phu Dong Commune - Hanoi City, Vietnam

+ Ha Noi Water Supply Number 2 Joint Stock Company Branch - Construction and Installation Enterprise

Head office: Te Xuyen Village - Phu Dong Commune - Hanoi City, Vietnam

+ Ha Noi Water Supply Number 2 Joint Stock Company Branch - Design and Survey Consulting Enterprise

Head office: No. 6 Dao Dinh Luyen Street - Phuc Loi Ward - Hanoi City, Vietnam

+ Ha Noi Water Supply Number 2 Joint Stock Company Branch - Water Meter Inspection and Repair Center

Head office: Te Xuyen Village - Phu Dong Commune - Hanoi City, Vietnam

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Accounting period: The company's accounting period starts on January 1st and ends on December 31st every year.

2. Currency used in accounting: *Vietnamese Dong (VND)*

III. ACCOUNTING STANDARDS AND REGULATIONS APPLIED

1. Applicable accounting regime:

Accounting regulations applied: The company applies the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Minister of Finance and its guiding circulars

2. Statement on compliance with accounting standards and regulations: In accordance with the Accounting Law

3. Accounting method applied: The company uses the voucher-based accounting method on computers

IV. ACCOUNTING POLICIES APPLIED

1. Principles for converting financial statements from foreign currency to Vietnamese Dong:

The application of exchange rates for converting financial statements follows the guidelines of the Enterprise Accounting System. Assets and liabilities are converted using the exchange rate at the end of the period, owner's equity is converted at the rate on the investment date, and the income statement and cash flow statement are converted using the actual exchange rate.

2. Types of exchange rates applied in accounting:

3. Principles for determining the actual interest rate (effective interest rate) used to discount cash flows:

Being the commercial bank lending interest rate commonly applied in the market at the time of the transaction.

4. Principles of recording cash and cash equivalents

Cash and cash equivalents include cash in hand, bank deposits, short-term investments with maturity not exceeding three months from the date of purchase, easily convertible to a known amount of cash and with an insignificant risk of change in value.

5. Accounting principles for financial investments:

Investments held to maturity

Investments held to maturity include investments that the Company has the intention and ability to hold until maturity. Investments held to maturity are term deposits at banks.

Investments held to maturity are recorded from the date of purchase and are initially valued at the purchase price and costs related to the purchase of the investments. Interest income from investments held to maturity after the date of purchase is recorded in the Income Statement on an accrual basis.

6. Accounting principles for receivables

Receivables are amounts collected from customers or other entities. Receivables are presented at book value less provisions for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue, or receivables that the debtor is unlikely to pay due to liquidation, bankruptcy or similar difficulties.

Receivables are classified as: Customer receivables, other receivables and internal receivables. Receivables are tracked in detail by each entity and debt period up to the reporting date.

7. Principles of inventory recording:

- Principles of inventory recording: *According to the weighted average price at the end of the month.*
- Method of calculating inventory value: *According to the weighted average price at the end of the month*
- Method of accounting for inventory: *Regular declaration method*

8. Principles of recording and depreciating fixed assets

Principles of accounting for tangible fixed assets, intangible fixed assets

Tangible fixed assets, intangible fixed assets are recorded at original cost. During use, tangible fixed assets and intangible fixed assets are recorded at their original cost, accumulated depreciation and residual value;

Depreciation is calculated using the straight-line method. The depreciation period is calculated according to the depreciation period prescribed in Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance

9. Accounting principles for prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to activities extending across multiple accounting periods. Prepaid expenses include costs such as chemicals pending allocation, the installation of water meters for allocation, replacement of centralized water meters pending allocation, and expenses for repairs and improvements to the water supply network

Chemical costs pending allocation are allocated to the income statement based on the volume of water produced during the year.

Installation costs for water meters, replacement of centralized meters, and repairs and improvements to the water supply network are allocated to the income statement using the straight-line method over 24 to 36 months.

10. Principles for Accounting Liabilities

Criteria for classifying payables:

- Payables to sellers include commercial payables arising from transactions of the nature of buying and selling goods, services, and assets. Payables include payables when importing through a consignee.
- Internal payables include payables between the Company as a superior unit and Enterprises and branches as subordinate units without legal entity status for dependent accounting.
- Other payables are the remaining payables not classified as payables to customers or internal payables.

Payables are accounted for in detail for each subject, each payable content, detailed tracking of payment terms, detailed tracking by original currency

Payables with a remaining maturity of less than 12 months (less than one business production cycle) at the time of preparing the financial statements are classified as short-term debts; remaining payables not classified as short-term debts are classified as long-term debts. When preparing the financial statements, payables are reclassified according to this principle.

The Company re-evaluates payables to suppliers in foreign currencies at all times of preparing the financial statements. The actual transaction exchange rate when re-evaluating payables to suppliers is the foreign currency selling rate of the commercial bank where the Company designates customers to make payments at the time of preparing the financial statements, or where the Company regularly conducts transactions.

The Company will recognize a liability when there is evidence of a probable loss, in accordance with the prudence principle. Liabilities will not be recorded at amounts lower than the settlement obligation.

Provisions for payables are made at the time of preparing the financial statements in accordance with current regulations

11. Principles for Recognizing Loans and Financial Lease Liabilities

The value of a loan is recorded based on each disbursement and repayment. The value of a financial lease liability is the total amount payable, calculated as the present value of minimum lease payments or the fair value of the leased asset still payable at the financial statement date.

Loans and financial lease liabilities are accounted for in detail and monitored by each lending entity, the debtor, each loan agreement, each type of leased asset, the loan term, and the currency of the loan.

When preparing the financial statements, the balance of loans and financial lease liabilities denominated in foreign currencies is revalued at the exchange rate quoted by the bank where the Company transacts loans and financial leases.

12. Principles for Recognizing and Capitalizing Borrowing Costs

Borrowing costs are recognized as production or business expenses in the year incurred, unless they are capitalized according to the provisions of the Accounting Standard on "Borrowing Costs." Accordingly, borrowing costs directly related to the purchase, construction, or production of assets that require a relatively long period to complete and put into use or business are capitalized as part of the asset's cost until the asset is ready for use or business operations. Income generated from temporarily investing borrowed funds is deducted from the cost of the related asset. For loans specifically used to finance the construction of fixed assets or investment properties, borrowing costs are capitalized even if the construction period is less than 12 months.

The capitalization rate for borrowing costs is determined based on the actual cost of each specific project.

13. Principles of recording payable expenses

Reflecting payable amounts for goods and services received from the seller or provided to the buyer but not actually paid due to lack of invoices or insufficient accounting records and documents, recorded in production and business expenses on the basis of ensuring the principle of matching between revenue and expenses. When there are sufficient accounting records and documents, if there is a difference with the amount deducted, the accountant will make additional records or reduce the cost corresponding to the difference.

14.Principles and methods of recording provisions for payables:

The recorded value of a provision for payables is the most reasonable estimate of the amount that will be spent to settle the current debt obligation at the date of preparing the financial statements.

Only expenses related to the provision for payables initially established will be offset by that provision for payables.

The difference between the amount of provision for payables established in the previous accounting period that is not fully used up and the amount of provision for payables established in the reporting period is reversed and recorded as a reduction in production and business expenses in the period, except for the larger difference of the provision for payables for construction warranty which is reversed and recorded as other income in the period.

15.Principles of recording equity:

Principles for recording owners' capital contributions, capital surplus, and other capital of owners

The owners' capital is recorded according to the actual capital contribution of the owners.

Capital surplus is recorded according to the larger or smaller difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Other capital of owners is recorded according to the remaining value between the fair value of assets that the Enterprise receives from other organizations and individuals after deducting (-) taxes payable (if any) related to these donated assets and the additional amount from business results.

Principles for recording exchange rate differences

Record exchange rate differences according to Circular 200/2014/TT-BTC dated December 22, 2014 regulating the accounting regime for Enterprises. Accordingly, the actual exchange rate difference arising during the period is transferred to the financial revenue or expense in the fiscal year. The exchange rate difference due to the revaluation of the balance of currency items, receivables and payables in foreign currency at the end of the year is transferred to the financial revenue or expense in the fiscal year.

Principle of recording undistributed profits

Undistributed profits after tax are the profits from the business activities after deducting (-) the adjustments due to the retroactive application of changes in accounting policies and retroactive adjustments of material errors of previous years.

Profits are distributed to owners according to the annual resolution of the general meeting of shareholders.

16.Principles and methods of revenue recognition:

Construction contract revenue

Construction contract revenue is recognized when the results of the construction contract are reliably determined and confirmed by the customer, then the revenue and costs related to the contract are recognized corresponding to the completed work in the period reflected on the issued invoice.

Revenue from the sale of goods

Recognized when all of the following conditions are met:

Revenue from the sale of goods is recognized when all of the following conditions are met:

- The majority of the risks and benefits associated with the ownership of the product or 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 revenue is determined relatively reliably;
- The company has obtained or will obtain economic benefits from the sale transaction;

Financial income

Being revenue arising from bank deposit interest and interest from foreign exchange rate differences arising during the period, recorded on the basis of monthly bank deposit interest notices and interest from exchange rate changes of transactions arising related to foreign currencies

17. Principles for Accounting Cost of Goods Sold:

When recognizing revenue, a corresponding cost (cost of goods sold) related to generating that revenue is also recognized. This cost includes expenses incurred during the period in which the revenue is recognized, as well as expenses from prior periods or accrued expenses that are related to the revenue of the current period.

18. Principles for Accounting Financial Expenses:

Expenses recorded in financial expenses include: Expenses for lending and borrowing capital; Losses due to changes in exchange rates of transactions arising related to foreign currencies; Provisions for investment losses in other units.

The above amounts are recorded according to the total amount incurred during the period, not offset against financial revenue.

19. Principles of accounting for sales costs and business management costs

Management costs reflect all general costs of the Company such as: salaries and insurance of Company management staff, depreciation of fixed assets used for business management, land rent, business license tax, provision for bad debts, and outsourced services for the Company's management.

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

Current corporate income tax expenses are determined on the basis of taxable income and corporate income tax rates in the current year.

Other taxes are applied according to current tax laws in Vietnam.

V. ADDITIONAL INFORMATION TO ITEM PRESENTATIONS IN THE BALANCE SHEET

Unit: VND

1. Cash and cash equivalents	<u>30/09/2025</u>		<u>01/01/2025</u>	
- Cash:	7,368,666,740		5,128,817,921	
- Deposits in banks without term	68,558,574,387		73,786,433,296	
- Cash equivalents (Deposits with term of 3 months or less)	13,000,000,000		13,000,000,000	
Total	88,927,241,127		91,915,251,217	
2. Investment held until maturity	<u>30/09/2025</u>		<u>01/01/2025</u>	
	Original price	Book value	Original price	Book value
a. Short-term	110,603,597,592	110,603,597,592	121,465,196,780	121,465,196,780
- Term deposits	110,603,597,592	110,603,597,592	121,465,196,780	121,465,196,780

Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch	53,603,597,592	53,603,597,592	52,855,728,287	52,855,728,287
Bank for Investment and Development of Cambodia	15,000,000,000	15,000,000,000	10,000,000,000	10,000,000,000
Military Commercial Joint Stock Bank - Dien Bien Phu Branch	7,000,000,000	7,000,000,000	7,000,000,000	7,000,000,000
VPBank Finance Company Limited	-	-	26,609,468,493	26,609,468,493
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hong Ha Branch	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
Shinhan Bank - Ha Noi Branch	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch	10,000,000,000	10,000,000,000	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - East Hanoi Branch	17,000,000,000	17,000,000,000	17,000,000,000	17,000,000,000
Total	110,603,597,592	110,603,597,592	121,465,196,780	121,465,196,780

3. Receivables from customers

	<u>30/09/2025</u>		<u>01/01/2025</u>	
	Value	Provision	Value	Provision
Short-term receivables from customers				
- Water customers	3,701,824,269	-	409,922,223	-
- City budget support for clean water usage for households	6,845,825,663	-	4,880,124,863	-
- An Phat Construction And Architecture Consultant Joint Stock Company	1,090,080,000	(1,090,080,000)	1,090,080,000	(1,090,080,000)
- Receivables from Gia Lam Enterprise projects	836,047,697	(352,474,063)	2,088,385,411	(425,577,304)
- Receivables from Construction Enterprise projects	3,767,774,065	(214,014,000)	1,832,011,898	(413,703,192)
- Other customers	-	-	425,825,335	-
Total	16,241,551,694	(1,656,568,063)	10,726,349,730	(1,929,360,496)

4. Advance payment to seller

	<u>30/09/2025</u>		<u>01/01/2025</u>	
Short-term	24,662,317,198		8,237,223,535	
- Ky Anh Trading Company Limited	4,679,809,000		2,738,762,000	
- Hung Anh HN Trading and Service Company Limited	9,010,676,915		2,580,014,000	
- Thang Ha Steel Joint Stock Company	3,235,181,780		1,746,242,000	
- Other entities	7,736,649,503		1,172,205,535	

5. Other receivables

	<u>30/09/2025</u>		<u>01/01/2025</u>	
	Value	Provision	Value	Provision
a. Short-term	5,544,975,126	(307,545,370)	4,840,116,019	(307,545,370)
- Other receivables	5,417,966,945	(307,545,370)	4,840,116,019	(307,545,370)
+ <i>Accrued interest</i>	587,550,806	-	858,253,326	-
+ <i>Social insurance</i>	37,401,415	-	20,891,133	-

+VAT on purchase of materials, electricity, water, finance leased cars	90,695,524	-	248,170,466	-
+ Other receivables	4,702,319,200	(307,545,370)	3,712,801,094	(307,545,370)
- Advances	127,008,181	-	-	-
b. Long-term	50,000,000	-	50,000,000	-
- Deposits	50,000,000	-	50,000,000	-
Total	5,594,975,126	(307,545,370)	4,890,116,019	(307,545,370)

6. Bad debt

	<u>30/09/2025</u>		<u>01/01/2025</u>	
	Original Cost	Recoverable value	Original Cost	Recoverable value
Total value of overdue receivables				
a. Receivables from customers	1,873,177,559	216,609,496	2,450,117,541	520,757,054
Receivables from Construction and Installation Enterprise	214,014,000	-	676,038,240	262,355,048
Construction and Installation Enterprise – Project Management Unit Upgrade and expansion of National Highway 1A – Culvert Bridge / Duong Bridge, Package Nos. 13 and 14	214,014,000	-	214,014,000	-
Other entities	-	-	462,024,240	262,335,048
Receivables from Gia Lam Enterprise	569,083,559	216,609,496	683,999,301	258,421,997
- Gia Lam Enterprise – Project Management Unit Renovation and improvement of the main road through Cong Thon Hamlet and the Residential Group in Yen Vien Commune	313,734,266	94,120,280	313,734,266	94,120,280
- Gia Lam Enterprise – Project Management Unit Package No. 9 – Full construction of the project: Renovation and upgrading of transportation and drainage systems in Trau Quy Town, Gia Lam District (Phase 2)	-	-	266,111,035	133,246,200
Other entities	255,349,293	122,489,216	104,154,000	31,246,200
- An Phat Construction And Architecture Consultant Joint Stock Company	1,090,080,000	-	1,090,080,000	-
b. Other receivables	307,545,370	-	307,545,370	-
Construction and Installation Enterprise - Construction of water supply network for Thach Ban residential area (package No. 44 of the Ministry of National Defense)	300,345,370	-	300,345,370	-
Construction and Installation Enterprise - Construction of industrial system from National Highway 1B to Viet Hung Urban Area	7,200,000	-	7,200,000	-
Total	2,180,722,929	216,609,496	2,757,662,911	520,757,045

7. Inventories

	<u>30/09/2025</u>		<u>01/01/2025</u>	
	Original Cost	Provision	Original Cost	Provision
- Raw materials, supplies	29,678,305,264	-	25,611,158,125	-

- Tools, equipment	3,122,476	-	3,122,476	-
- Cost of production, unfinished business	1,008,484,139	-	1,945,314,871	-
Total	30,689,911,879	-	27,559,595,472	-

8. Long-term Work in Progress	<u>30/09/2025</u>	<u>01/01/2025</u>
a. Basic construction	44,233,521,570	42,782,093,677

+ Investment project for the construction of a transmission pipeline connecting the water supply ring network in Long Bien District to ensure safe water supply in 2022	-	22,482,193,256
+ Installation, repair and replacement costs	8,789,876,710	75,576,712
+ Investment project to expand and complete the concentrated power transmission system in the Soc Son area	-	20,105,865,329
+ Project to renovate and upgrade the water supply system according to the progress of Soc Son local infrastructure 2023	15,359,818,838	-
+ Project to renovate and upgrade the water supply system according to the progress of Soc Son local infrastructure 2024	18,828,816,031	-
+ Other projects	1,255,009,991	118,458,380

9. Prepaid Expenses	<u>30/09/2025</u>	<u>01/01/2025</u>
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a. Short-term	1,097,394,860	862,534,714
- Chemical costs awaiting allocation	672,394,860	862,534,714
- Invoice costs awaiting allocation	425,000,000	-
b. Long-term	98,412,794,131	75,434,149,491
- Water supply costs to the house by the Investment Company awaiting allocation	52,577,967,935	53,594,130,120
- Cost of replacing the central meter by the Investment Company awaiting allocation	26,533,564,811	7,047,068,498
- Cost of repairing and renovating the water supply network awaiting allocation	11,487,733,385	8,537,211,591
- Other repair costs awaiting allocation.	7,813,528,000	6,255,739,282
Total	99,510,188,991	76,296,684,205

10. Increase, decrease in fixed assets

See details in Appendix 01 of this Report

11. Payable to the seller	<u>30/09/2025</u>	<u>01/01/2025</u>
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	Value	Number with debt repayment ability	Value	Number with debt repayment ability
a. Short-term trade payables	12,047,630,326	12,047,630,326	52,829,638,140	52,829,638,140
- Ha Noi Water Limited Company	-	-	8,806,665,000	8,806,665,000
- Duong River Surface Waterplant Joint Stock Company	-	-	10,237,265,220	10,237,265,220

- DNP HAWACO Joint Stock Company	-	-	8,229,735,000	8,229,735,000
- Lien Thang Trading Company Limited	2,270,916,259	2,270,916,259	15,027,685,088	15,027,685,088
- Asia Technology Transfer and Commercial Company Limited	5,034,781,276	5,034,781,276	3,472,027,468	3,472,027,468
- Hoang Anh Trade One Member Company Limited	1,043,456,397	1,043,456,397	-	-
- Other sellers	3,698,476,394	3,698,476,394	7,056,260,364	7,056,260,364

12. Buyer pays in advance

	<u>30/09/2025</u>		<u>01/01/2025</u>	
	Value	Number with debt repayment ability	Value	Number with debt repayment ability
a. Short-term	18,230,243,242	18,230,243,242	15,871,955,154	15,871,955,154
Project advance payment	16,882,465,030	16,882,465,030	14,540,823,532	14,540,823,532
- Construction Enterprise	14,900,998,047	14,900,998,047	13,483,430,775	13,483,430,775
- Gia Lam Enterprise	1,814,476,908	1,814,476,908	890,402,682	890,402,682
- Other Enterprises	166,990,075	166,990,075	166,990,075	166,990,075
Water supply system installation advance payment	1,177,558,545	1,177,558,545	1,206,098,929	1,206,098,929
Other service advance payment	170,219,667	170,219,667	125,032,693	125,032,693

13. Taxes and other amounts payable to the State

	<u>01/01/2025</u>	Amount payable during the period	Amount actually paid during the period	<u>30/09/2025</u>
a. Payable				
- Corporate income tax	-	6,443,069,632	2,857,715,809	3,585,353,823
- Personal income tax	139,819,809	4,952,637,181	5,092,456,990	-
- Resource tax	464,874,800	4,186,251,200	4,178,526,400	472,599,600
- Land and housing tax, land rental fees	-	701,944,964	701,944,964	-
- Environmental protection tax and other taxes	82,324,879	468,560,640	550,885,519	-
- Fees, charges, other amounts payable	2,999,869,386	26,701,452,432	26,678,664,719	3,022,657,099
Total	3,686,888,874	43,453,916,049	40,060,194,401	7,080,610,522

	<u>01/01/2025</u>	Amount payable in the period	Amount actually paid in the period	<u>30/09/2025</u>
b. Receivables				
- Personal income tax		614,509,054	2,067,615,111	1,453,106,057
- Corporate income tax	133,781,814	133,781,814	-	-
Total	133,781,814	133,781,814	2,067,615,111	1,453,106,057

14. Short-term expenses payable

	<u>30/09/2025</u>	<u>01/01/2025</u>
a. Short-term	2,336,351,580	9,093,580,724
- Interest	2,154,183,048	1,699,133,696
- Other payables	182,168,532	7,394,447,028

+ Payables for forest environmental protection fees	182,168,532	7,394,447,028
Total	2,336,351,580	9,093,580,724

15. Other payables	<u>30/09/2025</u>	<u>01/01/2025</u>
a. Short-term	55,850,713,880	62,730,617,269
- Trade union fund	223,265,560	-
- Other payables	39,835,699,075	37,029,500,211
+ Payables to Long Bien Enterprise	1,690,904,561	1,353,666,491
+ Payables to Dong Anh Enterprise	906,392,687	423,530,116
+ Payables to Construction Enterprise	18,277,008,043	19,010,486,184
+ Payables to Design Enterprise	3,642,193,098	2,697,647,370
+ Payables to Gia Lam Enterprise	6,167,250,487	7,534,577,463
+ Payables to Company Office	25,134,840	1,152,051,438
+ Other payables	9,126,815,359	4,857,541,149
- Payables to Ha Noi Water Company Limited	9,909,367,813	19,818,735,626
- Payables from the City budget	5,882,381,432	5,882,381,432
b. Long-term	265,050,599,848	265,050,599,848
- Other Long-term Payables	265,050,599,848	265,050,599,848
+ Ha Noi Water Company Limited	156,089,445,376	156,089,445,376
+ Payables from the City budget	108,847,997,472	108,847,997,472
+ Long-term deposits received	113,157,000	113,157,000
Total	320,901,313,728	327,781,217,117

16. Owner's Equity

See details in Appendix 02 of this Report

17. Loans and financial leases

See details in Appendix 03 of this Report

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE RESULTS STATEMENT BUSINESS ACTIVITIES

Unit: VND

1. Total revenue from sales and service provision

a. Revenue	<u>Quarter III 2025</u>	<u>Quarter III 2024</u>
- Water revenue	198,280,943,447	189,762,041,727
- Construction and design revenue	5,438,022,035	8,910,815,131
- Other revenue	923,312,444	964,047,916
Total	204,642,277,926	199,636,904,774

2. Cost	Quarter III 2025	Quarter III 2024
- Cost of water	91,293,495,594	85,400,256,658
- Cost of Construction and Design activities	5,432,805,710	9,012,011,956
- Cost of Other activities	16,157,267	17,845,000
Total	96,742,458,571	94,430,113,614
3. Financial Revenue	Quarter III 2025	Quarter III 2024
- Interest on deposits and loans	440,816,356	152,013,373
Total	440,816,356	152,013,373
4. Financial Expenses	Quarter III 2025	Quarter III 2024
- Loan interest	8,318,462,642	7,049,885,969
Total	8,318,462,642	7,049,885,969
5. Selling and administrative expenses	Quarter III 2025	Quarter III 2024
a. Administrative expenses incurred during the period	13,441,732,184	16,137,814,280
b. Selling expenses incurred during the period	68,677,630,130	70,851,017,674
6. Other incomes	Quarter III 2025	Quarter III 2024
Total accounting profit before corporate income tax	17,902,810,755	11,322,705,170
Non-deductible expenses when calculating corporate income tax	23,958,360	23,958,360
Taxable income for corporate income tax	17,926,769,115	11,346,663,530
Current corporate income tax rate	20%	20%
Total current corporate income tax expense	3,585,353,823	2,269,332,706

VII. OTHER INFORMATION

1. Contingent liabilities, commitments and other financial information

2. Events occurring after the reporting date

There are no material events occurring after the balance sheet date that require adjustment to or disclosure in the Financial Statements

3. Related party information

4. Disclosure of assets, revenue and operating results by segment

5. Comparative information:

6. Information on going concern

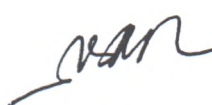
7. Other information

TABLER



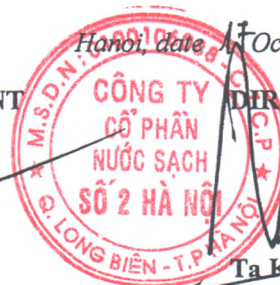
Dao Thi Huong

CHIEF ACCOUNTANT



Le Thi Ngoc Lan

Hanoi, date 17 October 2025



DIRECTOR



Ta Ky Hung

Appendix 01: Increase and decrease of fixed assets

Item	Houses, architectural objects	Machinery and equipment	Means of transport and transmission	Management equipment and tools	Fixed assets Financial lease	Intangible fixed assets	Total
Original cost							
Opening balance (01/01/2025)	299,471,346,471	97,160,187,247	2,119,597,601,032	1,928,168,823	2,270,834,091	2,043,777,890	2,522,471,915,554
- Purchases during the period		1,792,519,000					1,792,519,000
- Completed capital construction			105,676,330,207				105,676,330,207
- Other increases							-
- Transfer to investment property							-
- Liquidation, sale							-
- Other decreases							-
Ending balance (30/09/2025)	299,471,346,471	98,952,706,247	2,225,273,931,239	1,928,168,823	2,270,834,091	2,043,777,890	2,629,940,764,761
Accumulated depreciation							-
Opening balance (01/01/2025)	193,129,429,154	68,139,480,836	1,103,791,968,855	1,839,184,080	450,853,003	1,500,261,111	1,368,851,177,039
- Depreciation during the period	12,835,308,492	5,354,218,607	95,357,712,615	26,424,405	243,303,652	79,463,897	113,896,431,668
- Other increases							-
- Transfer to investment property							-
- Liquidation, sale							-
- Other decreases							-
Ending balance (30/09/2025)	205,964,737,646	73,493,699,443	1,199,149,681,470	1,865,608,485	694,156,655	1,579,725,008	1,482,747,608,707
Remaining value							-
- At the beginning of the period (01/01/2025)	106,341,917,317	29,020,706,411	1,015,805,632,177	88,984,743	1,819,981,088	543,516,779	1,153,620,738,515
- As of the end of the period (30/09/2025)	93,506,608,825	25,459,006,804	1,026,124,249,769	62,560,338	1,576,677,436	464,052,882	1,147,193,156,054

Appendix 02: Owner's Equity

a. Reconciliation table of changes in owners' equity

Target	Items of owners' equity					
	Capital contribution of owners	Asset Revaluation Surplus	Development Investment Fund	Capital for Construction Projects	Undistributed profit after tax and funds	Total
A	1	2	3	4	5	6
Balance at the beginning of this period (01/01/2025)	568,000,000,000	-	-	-	19,383,159,073	587,383,159,073
- Capital increase during the period						
- Profit during the period					26,234,643,924	26,234,643,924
- Profit from production and business activities of the operating					1,139,755	1,139,755
- Other increases						-
- Capital decrease during the period						-
- Loss during the period						-
- Profit distribution					19,384,298,828	19,384,298,828
- Profit before equitization						-
Balance at the end of this period (30/09/2025)	568,000,000,000	-	-	-	26,234,643,924	594,234,643,924

b. Owner's capital contribution details

- Parent company's capital contribution - Hanoi Water Company Limited
- Other shareholders' capital contribution

Total

	30/09/2025	01/01/2025
- Parent company's capital contribution - Hanoi Water Company Limited	548,914,000,000	548,914,000,000
- Other shareholders' capital contribution	19,086,000,000	19,086,000,000
Total	568,000,000,000	568,000,000,000

c. Capital transactions with owners and dividend distribution, profit sharing

- Owner's contributed capital

- + Capital contribution at the beginning of the period
- + Capital contribution at the end of the period
- Dividends, distributed profits

d. Shares

- Number of shares registered for issuance
- Number of shares sold to the public
- + Common shares
- Number of outstanding shares
- + Common shares

* Par value of outstanding shares: 10,000 VND/share

	30/09/2025	1/1/2025
- Owner's contributed capital		
+ Capital contribution at the beginning of the period		568,000,000,000
+ Capital contribution at the end of the period		568,000,000,000
- Dividends, distributed profits		9,656,000,000
Total		
- Number of shares registered for issuance	56,800,000	56,800,000
- Number of shares sold to the public	56,800,000	56,800,000
+ Common shares	56,800,000	56,800,000
- Number of outstanding shares	56,800,000	56,800,000
+ Common shares	56,800,000	56,800,000

Appendix 03: Borrowings and Finance Lease Obligations

	Ending (30/09/2025)		During the period		Beginning (01/01/2025)	
	Value	Amount potentially payable	Increase (*)	Decrease	Value	Amount potentially payable
a) Short-term borrowings	58,304,489,520	58,304,489,520	45,512,742,140	35,035,242,140	47,826,989,520	47,826,989,520
<i>a1) Short-term borrowings due for repayment</i>	<i>57,951,785,520</i>	<i>57,951,785,520</i>	<i>45,248,214,140</i>	<i>34,770,714,140</i>	<i>47,474,285,520</i>	<i>47,474,285,520</i>
- Bank for Investment and Development of Cambodia - Hanoi Branch	3,344,000,000	3,344,000,000	2,508,000,000	2,508,000,000	3,344,000,000	3,344,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch	5,684,000,000	5,684,000,000	4,263,000,000	4,263,000,000	5,684,000,000	5,684,000,000
- Hanoi City Development Investment Fund	31,787,500,000	31,787,500,000	25,625,000,000	15,147,500,000	21,310,000,000	21,310,000,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch	1,468,400,000	1,468,400,000	1,101,300,000	1,101,300,000	1,468,400,000	1,468,400,000
- Shinhan Bank Vietnam Limited - Pham Hung Branch	15,667,885,520	15,667,885,520	11,750,914,140	11,750,914,140	15,667,885,520	15,667,885,520
<i>a2) Short-term financial lease liabilities</i>	<i>352,704,000</i>	<i>352,704,000</i>	<i>264,528,000</i>	<i>264,528,000</i>	<i>352,704,000</i>	<i>352,704,000</i>
- Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade	352,704,000	352,704,000	264,528,000	264,528,000	352,704,000	352,704,000
b) Long-term loans	527,008,872,246	527,008,872,246	101,609,468,448	45,512,742,140	470,912,145,938	470,912,145,938
<i>b1) Long-term loans</i>	<i>525,627,451,246</i>	<i>525,627,451,246</i>	<i>101,609,468,448</i>	<i>45,248,214,140</i>	<i>469,266,196,938</i>	<i>469,266,196,938</i>
- Bank for Investment and Development of Cambodia	10,835,863,459	10,835,863,459		2,508,000,000	13,343,863,459	13,343,863,459
- Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch	7,037,887,283	7,037,887,283	-	4,263,000,000	11,300,887,283	11,300,887,283
- Hanoi City Development Investment Fund	413,402,351,218	413,402,351,218	101,609,468,448	25,625,000,000	337,417,882,770	337,417,882,770
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch	6,031,505,968	6,031,505,968	-	1,101,300,000	7,132,805,968	7,132,805,968
- Shinhan Bank Vietnam Limited - Pham Hung Branch	88,319,843,318	88,319,843,318	-	11,750,914,140	100,070,757,458	100,070,757,458
<i>b2) Long-term financial lease liabilities</i>	<i>1,381,421,000</i>	<i>1,381,421,000</i>	<i>-</i>	<i>264,528,000</i>	<i>1,645,949,000</i>	<i>1,645,949,000</i>

- Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade	1,381,421,000	1,381,421,000	-	264,528,000	1,645,949,000	1,645,949,000
Total	585,313,361,766	585,313,361,766	147,122,210,588	80,547,984,280	518,739,135,458	518,739,135,458

Target Borrowings and Finance Lease Obligations

Credit Contract Number	Contract Date	Loan Term	Loan Interest Rate	Principal Loan Balance as of 30/09/2025	Principal Loan Balance due within the next 12 months as of 30/09/2025	Purpose of Loan	Collateral
- Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch				12,721,887,283	5,684,000,000		
No. 390A/2019/HDTDDA	10/09/2019	120 months	According to the Bank's Notice	4,625,892,045	1,100,000,000	Renovating water supply network, preventing revenue loss in Long Bien ward in 2019.	Secured by assets formed from loan capital.
No. 419/2016/HDTDDA	05/10/2016	120 months	According to the Bank's Notice	4,093,301,114	3,160,000,000	Completing the water supply system in the North Duong area: Source from Yen Vien Water Plant - Gia Lam	Secured by assets formed from loan capital.
No. 627/2018 - HDCVDAT/NHCT129 - NS	12/14/2018	120 months	According to the Bank's Notice	1,882,650,113	572,000,000	Completing the water supply system in Dong Anh Town, sourced from Dong Anh Water Station	Secured by assets formed from loan capital.
No. 068/2018- HDCVDAT/NHCT 129 - NS	02/02/2018	120 months	According to the Bank's Notice	2,120,044,011	852,000,000	Investment in expanding the water supply system in North Hanoi	Secured by assets formed from loan capital.

Target Borrowings and Finance Lease Obligations (Continued)

Credit Contract Number	Contract Date	Loan Term	Loan Interest Rate	Principal Loan Balance as of 30/09/2025	Long-term debt due for repayment	Purpose of Loan	Collateral
- Bank for Investment and Development of Cambodia				14,179,863,459	3,344,000,000		

No. 01/2019/100783 HDTD	18/06/2019	120 months	According to the Bank's Notice	4,927,438,405	1,316,000,000	Implementing the project "Renovation and upgrading of traditional water treatment line of Dong Anh Water Station"	Pledge of all assets formed after the investment from the project "Renovating and adding filtration technology for Stage 2 at Dong Anh Station"
No. 02/2019/100783/HDTD	18/06/2019	120 months	According to the Bank's Notice	3,460,200,054	924,000,000	Implementing the project "Renovating and adding filtration technology for Stage 2 at Kieu Ky Water Station"	Pledge of all assets formed after the investment from the project "Renovating and adding filtration technology for Stage 2 at Dong Anh Station"
No. 01/2020/100783/HDTD	28/08/2020	120 months	According to the Bank's Notice	5,792,225,000	1,104,000,000	Completing the water supply system for Tien Duoc Commune, Soc Son District	Pledge of all assets formed after the investment from the project "Completing the water supply system for Tien Duoc Commune, Soc Son District."

Target Borrowings and Finance Lease Obligations (Continued)

Credit Contract Number	Contract Date	Loan Term	Loan Interest Rate	Principal Loan Balance as of 30/09/2025	Long-term debt due for repayment	Purpose of Loan	Collateral
- Hanoi City Development Investment Fund				445,189,851,218	31,787,500,000		
No. 03/2018/HDTD - NSS2	12/06/2018	126 months	According to the Fund's Notice	4,714,634,480	1,725,000,000	Construct the water supply system for the remaining areas of Yen Thuong Commune, Gia Lam District	Secured by the Military Commercial Joint Stock Bank Guarantee Contract - Dien Bien Phu Branch
No. 04/2019/HDTD/VPB-NSS2	30/09/2019	132 months	According to the Fund's Notice	7,438,637,525	1,175,000,000	Complete the water supply system for Van Noi Commune, Dong Anh District	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - East Hanoi Branch
No. 05/2019/HDTD-NSS2	30/09/2019	114 months	According to the Fund's Notice	5,807,035,987	1,550,000,000	Complete the water supply system for Nguyen Khe Commune, Dong Anh District	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - East Hanoi Branch

No. 06/2018/HDTD-NSS2	13/12/2018	114 months	According to the Fund's Notice	4,363,284,874	1,575,000,000	Construct the water supply system for Uy Lo Commune, Dong Anh District, Phase I	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 01/2020/HDTD-NSS2	18/02/2020	120 months	According to the Fund's Notice	6,521,489,028	1,325,000,000	Complete the water supply system for Tien Duong Commune, Dong Anh District	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 02/2020/HDTD-NSS2	18/02/2020	120 months	According to the Fund's Notice	5,472,895,187	1,000,000,000	Complete the water supply system for Xuan Non Commune, Dong Anh District	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 03/2020/HDTD-NSS2	17/04/2020	120 months	According to the Fund's Notice	7,458,191,417	1,400,000,000	Supplement the water pipeline system for the Dong Anh Clean Water Factory in 2019	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 05/2018/HDTD/VPB-NSS2	14/09/2018	114 months	According to the Fund's Notice	2,511,326,083	875,000,000	Renovate and replace the water network to prevent loss and revenue loss in the areas managed by the Company, Viet Hung Ward, Long Bien	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank For Industry And Trade - North Hanoi Branch
No. 04/2021/HDTD-NSS2	04/02/2021	120 months	According to the Fund's Notice	6,443,828,659	1,112,500,000	Renovate and replace the water network to prevent loss and revenue loss in the areas managed by the Company - Long Bien District in 2020.	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - Hong Ha Branch
No. 01/2023/HDTD-NSS2	01/01/2023	120 months	According to the Fund's Notice	29,258,181,581	2,400,000,000	Renovate and upgrade the water supply system according to the local infrastructure schedule in Co Loa Commune, Dong Anh District.	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 15/2023/HDTD-NS2	27/10/2023	120 months	According to the Fund's Notice	49,694,019,170	3,725,000,000	Invest in the construction and expansion - completion of the centralized water supply network in Dong Anh District, Phase I	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch

No. 16/2023/HD TD-NS2	07/11/2023	120 months	According to the Fund's Notice	52,919,728,149	3,875,000,000	Invest in the construction and expansion - completion of the centralized water supply network in Soc Son District, Phase I	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - East Hanoi Branch
No. 11/2023/HD TD-NSS2	05/07/2023	120 months	According to the Fund's Notice	10,746,156,627	700,000,000	Supplemental investment to reinforce the water pipeline system for Soc Son District in 2022.	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Foreign Trade - Chuong Duong Branch
No. 01/2024/HD TD-NS2	16/04/2024	120 months	According to the Fund's Notice	54,333,400,497	3,625,000,000	Invest in the construction and expansion - completion of the centralized water supply network in Soc Son District, Phase II	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 09/2024/HD TD-NS2	10/10/2024	120 months	According to the Fund's Notice	58,194,006,866	2,550,000,000	Invest in the construction and expansion - completion of the centralized water supply network in Soc Son District, Phase III	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Foreign Trade - Chuong Duong Branch
No. 12/2024/HD TD-NS2	18/12/2024	120 months	According to the Fund's Notice	34,560,189,005	1,575,000,000	Invest in the construction of the transmission pipeline system to connect the industrial network in the Long Bien District area to ensure safe water supply in	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Foreign Trade - Chuong Duong Branch
No. 10/2024/HD TD-NS2	06/11/2024	120 months	According to the Fund's Notice	8,367,496,724		- Project to supplement and strengthen the water supply pipeline for Soc Son clean industrial park and neighboring areas of Soc Son District in 2023.	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - East Hanoi Branch
No. 01/2025/HD TD-NS2	20/01/2025	120 months	According to the Fund's Notice	57,279,639,815	1,600,000,000	Invest in the construction and expansion - completion of the centralized water supply network in Soc Son District, Phase IV	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Foreign Trade - Chuong Duong Branch

No. 06/2025/HDTD-NS2	08/07/2025	120 months	According to the Fund's Notice	21,319,233,895	Invest in the construction and expansion - completion of the centralized water supply network in Soc Son District, Phase IV	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - East Hanoi Branch
No. 04/2025/HDTD-NS2	11/06/2025	120 months	According to the Fund's Notice	17,786,475,649	Project to renovate and upgrade the water supply system according to the progress of Soc Son local infrastructure 2023	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - North Hanoi Branch

Target Borrowings and Finance Lease Obligations (Continued)

Credit Contract Number	Contract Date	Loan Term	Loan Interest Rate	Principal Loan Balance as of 30/09/2025	Long-term debt due for repayment	Purpose of Loan	Collateral
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch				7,499,905,968	1,468,400,000		
No. 01/20/TDH/VCB.CD - NS2	18/08/2020	120 months	According to the Bank's Notice	3,257,725,000	620,000,000	Complete the water supply system for Uy No Commune, Dong Anh District, Phase II (including the remaining villages of Uy No Commune)	The entire assets formed from the investment in the project "Completion of the water supply system for Uy No Commune, Dong Anh District, Phase II (including the remaining villages of Uy No Commune)" are mortgaged.
No. 02/20/TDH/VCB- NS2	18/08/2020	120 months	According to the Bank's Notice	4,242,180,968	848,400,000	Complete the water supply system for Xuan Non Commune, Dong Anh District (Phase 2), including Duong village and Kim Tien village.	The entire assets formed from the investment in the project "Completion of the water supply system for Xuan Non Commune, Dong Anh District (Phase 2), including Duong village and Kim Tien village" are mortgaged.

Target Borrowings and Finance Lease Obligations (Continued)

Credit Contract Number	Contract Date	Loan Term	Loan Interest Rate	Principal Loan Balance as of 30/09/2025	Long-term debt due for repayment	Purpose of Loan	Collateral
- Shinhan Bank Vietnam Limited - Pham Hung Branch				103,987,728,838	15,667,885,520		
No.: SHBHNC/HDTD/4954.DA	22/12/2020	120 months	According to the Bank's Notice	5,486,467,038	1,045,041,344	Supplement the water pipeline system for the Dong Anh Clean Water Factory in 2020.	The entire assets formed from the investment in the project "Supplement the water pipeline system for the Dong Anh Clean Water Factory in 2020" are mortgaged.
No.: SHBHNC/HDTD/11265.GL	16/09/2021	120 months	According to the Bank's Notice	7,561,186,710	1,209,789,880	Supplement the water pipeline system for the Dong Anh Clean Water Factory in 2021.	The entire assets formed from the investment in the project "Supplement the water pipeline system for the Dong Anh Clean Water Factory in 2021" are mortgaged.
No.: SHBHNC/HDTD/11280.GL	16/09/2021	120 months	According to the Bank's Notice	7,233,503,467	1,157,360,560	Project: Renovation and replacement of water supply network, prevention of revenue loss in the area of the Management Company - Long Bien Clean Water Enterprise area in 2021	The entire assets formed from the investment in the project "Renovation and replacement of water supply network, prevention of revenue loss in the area of the Management Company - Long Bien Clean Water Enterprise area in 2021" are mortgaged.
No.: SHBHNC/HDTD/11272.GL	16/09/2021	120 months	According to the Bank's Notice	7,388,076,607	1,182,092,260	Project: Investing in the construction and expansion of the centralized water supply network in the area managed by Dong Anh Clean Water Enterprise in 2020	The entire assets formed from the investment in the project "Investing in the construction and expansion of the centralized water supply network in the area managed by Dong Anh Clean Water Enterprise in 2020" are mortgaged.

No.: SHBHNC/HDTD/14230	24/01/2022	120 months	According to the Bank's Notice	7,627,232,423	1,173,420,368	Additional water supply pipeline connection in Soc Son District in 2021	The entire assets formed from the investment in the project "Additional water supply pipeline connection in Soc Son District in 2021" are mortgaged.
No.: SHBHNC/HDTD/15922	15/04/2022	120 months	According to the Bank's Notice	2,954,896,041	437,762,376	Additional water supply pipeline project for Sai Dong team area, Long Bien in 2020	The entire assets formed from the investment in the project "Additional water supply pipeline project for Sai Dong team area, Long Bien in 2020" are mortgaged.
No.: SHBHNC/HDTD/15930	15/04/2022	120 months	According to the Bank's Notice	3,979,987,366	589,627,752	Renovating and replacing the water supply network, preventing revenue loss in the area of Dong Anh Clean Water Enterprise Management Company in 2021.	The entire assets formed from the investment in the project "Renovating and replacing the water supply network, preventing revenue loss in the area of Dong Anh Clean Water Enterprise Management Company in 2021" are mortgaged.
No.: SHBHNC/HDTD/22112	18/11/2022	120 months	According to the Bank's Notice	23,249,607,885	3,206,842,464	Renovate and upgrade the water supply system according to the progress of local infrastructure renovation in Dong Anh area.	The entire assets formed from the investment in the project "Renovate and upgrade the water supply system according to the progress of local infrastructure renovation in Dong Anh area" are mortgaged.
No.: SHBHNC/HDTD/22105	18/11/2022	120 months	According to the Bank's Notice	18,210,439,625	2,511,784,780	Renovate and upgrade the water supply system according to the progress of local infrastructure renovation in Soc Son area.	The entire assets formed from the investment in the project "Renovate and upgrade the water supply system according to the progress of local infrastructure renovation in Dong Anh area" are mortgaged.

No.: SHBHNC/HDTD/22120	18/11/2022	120 months	According to the Bank's Notice	13,546,523,804	1,868,486,044	Completing the water supply system for Quang Minh Town, Chi Dong - Me Linh District.	The entire assets formed from the investment in the project "Completing the water supply system for Quang Minh Town, Chi Dong - Me Linh District" are mortgaged.
No.: SHBHNC/HDTD/4954.GL	22/12/2020	120 months	According to the Bank's Notice	6,749,807,872	1,285,677,692	Additional water supply pipeline connection in Gia Lam area in 2020.	The entire assets formed from the investment in the project "Additional water supply pipeline connection in Gia Lam area in 2020" are mortgaged.

Target Borrowings and Finance Lease Obligations (Continued)

Number of Financial lease contracts	Contract Date	Loan Term	Loan Interest Rate	Principal Loan Balance as of 30/09/2025	Long-term debt due for repayment	Purpose of Use	Guarantee measures
- Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade				1,734,125,000	352,704,000		
No. 02.098/2023/TSC- CTTC	07/08/2023	84 months	According to the notice of the financial lessor	1,734,125,000	352,704,000	Serving legal production and business activities according to the project/financial leasing plan of Party B.	Secured by a deposit amount according to the contract.
Total				585,313,361,766	58,304,489,520		

(*) The total increase in value of short-term loans during the period is the amount classified from long-term loans as of June 30, 2025 due for payment in the next 12 months

