

QUANG NINH CLEAN WATER
JOINT STOCK COMPANY

Số: 1963 /CBTT-CTN

Mẫu số 01-A
SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ha Long, July 17th 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on information disclosure in the securities market, Quang Ninh Clean Water Joint Stock Company hereby discloses its financial statements (FS) for Q2 of 2025 to the Hanoi Stock Exchange as follows:

1. Name of the organization: QUANG NINH CLEAN WATER JOINT STOCK COMPANY

- Stock code: NQN
- Address: 449 Nguyen Van Cu Street, Ha Long Ward, Quang Ninh Province
- Telephone: 0203 3835733
- Email: nuocsachqn@gmail.com Website: <https://quawaco.com.vn/>

2. Content of the disclosed information:

- Financial statements for Q2 of 2025
☐ Separate financial statements (for listed organizations without subsidiaries and the parent entity having no subordinate units);

☐ Consolidated financial statements (for listed organizations with subsidiaries);

☒ Combined financial statements (for listed organizations with subordinate accounting units under a separate accounting system).

- Cases that require explanation of the reasons:

+ The audit organization provides an opinion that is not an unqualified opinion on the financial statements (for financial statements that have been reviewed/audited...):

☐ Yes

☒ No

Written explanation in case of accumulation of tick yes:

☐ Yes

☐ No

+ Net profit after tax in the reporting period shows a difference of 5% or more before and after auditing, changing from a loss to a profit or vice versa (for audited financial statements in 2024):

☐ Yes

☒ No

Written explanation in case of accumulation of tick yes:

☐ Yes

☐ No

+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☐ Yes

☒ No

Written explanation in case of accumulation of tick yes:

☐ Yes

☐ No

+ Net profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Yes

☒ No

Written explanation in case of accumulation of tick yes:

☐ Yes

☐ No

This information has been disclosed on the company's website on 19/7/2025, at the following link:: <https://quawaco.com.vn/category/co-dong/bao-cai-tai-chinh/>

Attached documents:

- FS for Q2 of 2025

✓ **Person responsible for the information disclosure**
CHAIRMAN OF THE BOARD *JH*



Vu Van Tuan



QUANG NINH CLEAN WATER JOINT STOCK COMPANY

FINANCIAL STATEMENT

QUARTER II, 2025

- | | |
|-------------------------------------|----------------|
| 1. The Balance Sheet | (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) |

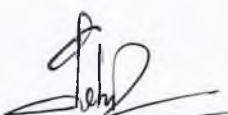
Hạ Long, July 2025

DN - OFF-BALANCE SHEET REPORT - CONSOLIDATED

Criteria	Code	Note	Current Year	Previous Year
1. Bad debts to collect	110	D (Dong)	1.071.874.144	1.296.047.561
a) Bad debts arising during the year	111	P (Dong)	0	0
b) Bad debts were resolved during the year	112	P (Dong)	65.918.917	62.529.875
2. Short-term domestic loans and financial lease debt	120	D (Dong)	47.002.049.168	39.745.611.814
Short-term loans from credit institutions	121	D (Dong)		39.745.611.814
Remaining short-term loans and financial lease debt	122		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)	157.451.017.351	117.090.925.438
a) Long-term loans from commercial banks and credit institutions	141	D (Dong)	157.451.017.351	117.090.925.438
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	111.081.001.811
a) Re-borrow ODA capital from the Government	151	D (Dong)	94.563.338.027	111.081.001.811
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)	16.386.446.434	12.805.081.644
8. Charter capital	200	D (Dong)	508.315.940.393	508.315.930.000
9. Taxes and other arising amounts must be paid to the state budget	300	D (Dong)	37.474.853.243	63.512.421.617
a) Payment to state budget from domestic business activities	310	D (Dong)	37.474.853.243	63.512.421.617
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)	0	

Criteria	Code	Note	Current Year	Previous Year
10. Taxes and other arising amounts paid to the state budget	351	D (Dong)	36.934.303.251	45.886.624.825
- Profits paid to the state budget	352	P (Dong)	0	
11. Taxes and other amounts still payable to the state budget next year	360	D (Dong)	16.926.996.426	30.430.878.436
12. Total salary fund	622	D (Dong)	69.125.192.746	54.687.537.856
13. Average number of employees (person)	610		1.336	1.359
14. Average salary per person/year	623		51.740.414	40.241.014

Prepared by



Le Thi Hau

Chief Accountant



To Thi Hang Nga

Ha Long, July 19th, 2025

CHAIRMAN OF THE BOD



Vu Van Tuan

THE BALANCE SHEET

From 01/01/2025 to 30/06/2025

CRITERIA	CODE	NOTE	30 June 2025	01 Jan 2025
A-Current assets (100=110+120+130+140+150)	100		190 853 273 789	154 549 943 253
I- Cash and cash equivalents	110		114 269 307 080	110 904 167 594
1. Cash	111	V.01	94 269 307 080	70 904 167 594
2. Cash equivalents	112		20 000 000 000	40 000 000 000
II- Short-term financial investments	120	V.02		
1. Trading Securities	121			
2. Provision for devaluation in the value of trading securities (*)	122			
3. Held to maturity investments	123			
III- Current receivables	130		45 838 872 220	14 318 264 731
1. Current trade receivables	131		2 356 250 552	2 284 845 452
2. Current advanced payments to suppliers	132		39 518 079 727	9 112 238 579
3. Intra-company current receivables	133			
4. Receivables based on stages of construction contract schedule	134			
5. Short-term loans receivable	135			
6. Other short-term receivables	136	V.03	5 036 416 085	4 058 973 761
7. Provision for current doubtful debts (*)	137		(1 071 874 144)	(1 137 793 061)
8. Shortage of assets awaiting solution	139			
IV- Inventories	140		27 698 393 617	26 935 857 946
1. Inventories	141	V.04	28 202 778 705	27 440 243 034
2. Provision for devaluation of inventories (*)	149		(504 385 088)	(504 385 088)
V- Other current assets	150		3 046 700 872	2 391 652 982
1. Current prepaid expenses	151		2 999 175 284	416 316 177
2. Deductible VAT	152			1 975 336 805
3. Tax and other receivables from the State	153	V.05	47 525 588	
4. Government bond trading transaction	154			
5. Other current assets	158			
B- Non-current assets (200=210+220+240+250+260)	200		971 982 672 870	976 110 836 739
I- Non-current receivables	210			
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	V.06		
5. Non-current loan receivables	215			
6. Other non-current receivables	216	V.07		
7. Provision for non-current doubt debts (*)	219			
II- Fixed assets	220		882 189 709 479	888 808 515 993
1. Tangible fixed assets	221	V.08	879 106 847 082	886 427 600 271

CRITERIA	CODE	NOTE	30 June 2025	01 Jan 2025
- Cost	222		3062 451 378 307	2972 601 543 391
- Accumulated depreciation (*)	223		(2183 344 531 225)	(2086 173 943 120)
2. Finance lease fixed assets	224	V.09		
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed asset	227	V.10	3 082 862 397	2 380 915 722
- Cost	228		10 817 216 088	9 497 347 938
- Accumulated depreciation (*)	229		(7 734 353 691)	(7 116 432 216)
III- Investment property	230	V.12		
- Cost	231			
- Accumulated depreciation (*)	232			
IV. Non-current property in progress	240		81 035 603 742	78 977 706 978
1. Non-current work in progress	241		61 522 861 960	61 522 861 960
2. Construction in progress	242		19 512 741 782	17 454 845 018
V- Non-current financial investments	250			
1. Investments in subsidiaries	251			
2. Investments in associates and joint-ventures	252			
3. Investments in equity of other entities	253			
4. Provision for devaluation of non-current financial investments (*)	254	V.13		
5. Held to maturity investments	255			
VI- Other non-current assets	260		8 757 359 649	8 324 613 768
1. Non-current prepaid expenses	261	V.14	8 757 359 649	8 324 613 768
2. Deferred income tax assets	262	V.21		
3. Non-current equipment, supplies and spare parts for replacement	263			
4. Other non-current assets	268			
Total assets (270=100+200)	270		1162 835 946 659	1130 660 779 992
A - Liabilities (300=310+330)	300		521 476 500 905	473 141 654 196
I- Current liabilities	310		264 784 219 014	232 031 603 657
1. Current trade payables	311		62 278 802 540	69 616 862 490
2. Current deferred revenue	312		6 729 093 374	383 831 797
3. Tax and payables to the State	313	V.16	16 974 522 014	12 009 961 873
4. Payables to employees	314		48 346 682 696	61 919 425 795
5. Current payable expenses	315	V.17	4 178 466 213	3 580 172 139
6. Intra-Company current payables	316			
7. Payables based on stages of construction contract schedule	317			
8. Current unrealized revenue	318		7 603 200	
9. Other current payables	319	V.18	17 516 140 068	2 614 290 020
10. Current loans and finance lease liabilities	320		63 519 712 952	61 257 092 698
11. Provision for current payables	321			
12. Bonus, welfare fund	322		45 233 195 957	20 649 966 845
13. Price stabilization fund	323			
14. Government bond purchased for resale	324			
II- Non-current liabilities	330		256 692 281 891	241 110 050 539

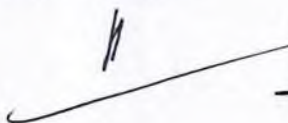
CRITERIA	CODE	NOTE	30 June 2025	01 Jan 2025
1. Non-current trade payables	331			
2. Non-current deferred revenue	332			
3. Non-current payable expenses	333	V.19		
4. Intra-company payables for operating capital received	334	V.20		
5. Non-current payables	335	V.21		
6. Non-current unrealized revenue	336			
7. Other non-current payables	337		4 677 926 513	4 074 243 433
8. Non-current loans and finance lease liabilities	338		252 014 355 378	237 035 807 106
9. Transition bonds	339			
10. Preference stocks	340			
11. Deferred income tax payable	341			
12. Provision for non-current payables	342			
13. Science and technology development fund	343			
B-Owners' equity (400=410+430)	400		641 359 445 754	657 519 125 796
I- Owners' equity	410	V.22	641 359 445 754	657 519 125 796
1. Paid-in capital	411		508 315 940 393	508 315 940 393
- Capital surplus	411		508 315 940 393	508 315 940 393
- Preferred stock	411			
2. Capital surplus	412			
3. Conversion option on convertible bonds	413			
4. Owners' other capital	414			
5. Treasury stocks (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development investment fund	418		80 242 011 368	71 719 968 890
9. Enterprise reorganization assistance fund	419			
10. Other equity fund	420			
11. Undistributed profit after tax	421		32 131 893 993	56 813 616 513
- Undistributed profit after tax brought forward	421			
- Undistributed profit after tax for the current period	421		32 131 893 993	56 813 616 513
12. Construction investment fund	422		20 669 600 000	20 669 600 000
II - Other funds	430			
1. Funds	431	V.23		
2. Funds that form fixed assets	432			
Total resources (440=300+400)	440		1162 835 946 659	1130 660 779 992

Prepared by



Le Thi Hau

Chief Accountant



To Thi Hang Nga

July 19th 2025

Chairman of the BOD



Vu Van Tuan

REPORT OF OPERATING ACITIVITIES

From 01/01/2025 to 30/06/2025

Criteria	Code	Note	Year 2025		Year 2024	
1	2	3	Quarter 2	Financial Year Ended June 30th 2025	Quarter 2	Financial Year Ended June 30th 2025
1. Revenue from sales of goods and provision of services	01	VI.25	223 771 309 749	411 119 763 495	208 200 024 111	385 030 193 879
2. Revenue deductions	02	VI.26				
3. Net revenue from sales of goods and provision of services (10=01-02)	10	VI.27	223 771 309 749	411 119 763 495	208 200 024 111	385 030 193 879
4. Cost of goods sold	11	VI.28	178 519 322 813	323 665 236 959	165 791 414 576	308 585 121 946
5. Gross profit from sales of goods and provision of services (20=10-11)	20		45 251 986 936	87 454 526 536	42 408 609 535	76 445 071 933
6. Financial income	21	VI.29	550 036 030	782 110 674	152 804 932	267 464 326
7. Financial expenses	22	VI.30	4 921 664 816	9 953 396 868	4 984 288 422	10 441 375 153
- In which + Interest expense	23		4 921 664 816	9 953 396 868	4 984 288 422	10 441 375 153
'+ Financial investment loss						
8. Selling expenses	24	VI.33	19 011 065	34 070 925	19 922 726	28 938 041
9. General and administration expenses	25	VI.33	17 923 029 012	37 487 014 123	14 969 340 403	28 437 447 457
10. Net operating profit {30=20+(21-22)-(24+25)}	30		22 938 318 073	40 762 155 294	22 587 862 916	37 804 775 608
11. Other income	31		1 857 248	8 069 256	1 763 223	2 454 072 462
12. Other exopenses	32		407 001 419	493 452 313	153 567 220	716 969 174
13. Profit of othe acitivities (40=31-32)	40		(405 144 171)	(485 383 057)	(151 803 997)	1 737 103 288
14.Accounting profit before tax (50=30+40)	50		22 533 173 902	40 276 772 237	22 436 058 919	39 541 878 896
15. Income tax expense - current	51	VI.31	4 578 868 398	8 144 878 244	4 548 579 629	8 159 252 432
16. Income tax expense - deferred	52	VI.32				
17. Net profit after tax (60=50-51-52)	60		17 954 305 504	32 131 893 993	17 887 479 290	31 382 626 464
18. Basic earning per share	70					

July 19th 2025

Prepared by

Chief Accountant

Chairman of the BOD



Le Thi Hau



To Thi Hang Nga



Yen Van Tuan

STATEMENT OF CASH FLOWS

From 01/01/2025 to 30/06/2025

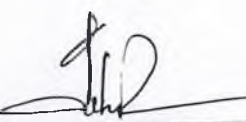
Items	Code	Notes	First semi- annual, 2025	First semi-annual, 2024
I. Cash flows from operating activities				
1. Revenue from Sale of goods, rendering of service and other re	01		487 968 351 242	452 388 188 915
2. Payments for suppliers	02		(138 878 267 716)	(126 721 967 362)
3. Payments for the employees	03		(129 730 934 976)	(109 947 914 056)
4. Interest paid	04		(10 164 970 116)	(10 584 422 394)
5. Corporate income tax paid	05		(5 057 182 269)	(7 659 329 324)
6. Other cash inflow from operating activities	06		7 865 123 316	4 699 733 337
7. Other cash outflow from operating activities	07		(92 122 406 579)	(84 299 679 557)
Net cash flows from opeating activities	20		119 879 712 902	117 874 609 559
II. Cash flows from investing activities				
1. Payments for additions to fixed assests and other long-termed assets	21		(134 172 592 341)	(87 521 604 275)
2. Collections on disposals of fixed assets and other long-term assets	22			109 474 582
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 entities	26			
7. Receipts of interest and dividends	27		416 850 399	267 464 326
Net cash flows from investng activities	30		(133 755 741 942)	(87 144 665 367)
III. Cash flow from financing activities				
1. Revenue from stock issued, capital contribution from stock holders	31			
2. Payments for repurchase of treasury shares, proceeds from capital contribution from non-controlling interests	32			
3. Proceeds from borrowings	33		51 568 601 250	33 112 483 000
4. Payments to settles loan principals	34		(34 327 432 724)	(34 303 830 351)
5. Payments to financial loan	35			
6. Payments of dividends	36			
Net cash flows from financing activities	40		17 241 168 526	(1 191 347 351)
Net cash flows during the period (20 + 30 + 40)	50		3 365 139 486	29 538 596 841
Cash and cash equivalents at the beginning of the period	60		110 904 167 594	70 608 136 927
Effect of the exchange rate fluctuations on cash and cash equivalents	61			
Cash and cash equivalents at the end of the period (50 + 60 + 61)	70	VII.34	114 269 307 080	100 146 733 768

July 19th 2025

Prepared by

Chief Accountant

Chairman of the BOD



Le Thi Hau



To Thi Hang Nga



Vu Van Tuan

NOTES TO FINANCIAL STATEMENTS

Quarter II, 2025

NOTES TO FINANCIAL STATEMENTS

I. Characteristics of business operations.

1. Form of capital ownership up to 30th June, 2025: 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. Industrial production and services provision.

3. Scope 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 turnkey; 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. Corporate structure

- List of 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

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 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing several articles of Circular No. 200/2014/TT-BTC.

- 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 mid-year financial statements

The interim separate financial statements are presented according to the historical cost principle.

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 over which the Company has control are accounted for 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:

- Principles for recording inventory: At original price.

- Inventory value is determined by the weighted average method;

- Inventories are accounted for using the perpetual inventory method.

5. Recording and depreciation of fixed assets:

- Principles of recording tangible fixed assets and intangible fixed assets: According to original price of fixed assets

- 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 | 05 - 10 years |
| - Transport means | 10 - 25 years |
| - Management facilities | 03 - 05 years |
| - Management software | 03 years |
| - Land use rights: no depreciation. | |

6. 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.

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

7. 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.

8. 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.

9. Principles and methods of recording provisions for payables.

10. Principle of recognition of equity:

- Investment Owner's equity is recorded according to Owner's equity.

- The principle of setting aside reserves for funds from after-tax profits is distributed according to the Company's charter.

11. Principles and methods of revenue recognition:

Sales revenues

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

- 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,

12. Principles and methods of recording financial expenses.

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.

13. 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.

1 Cash and other cash equivalents	30/6/2025	1/1/2025
Cash	1.105.675.978	288.708.718
Bank deposits	93.163.631.102	70.615.458.876
Cash equivalents (*)	20.000.000.000	40.000.000.000
Total	114.269.307.080	110.904.167.594

(*) Cash equivalents is the bank deposits at Agri Bank with 3 month term and interest rates from 4,5%/year.

2 Short-term receivables	30/6/2025		1/1/2025	
a Short-term trade receivables	Value (VNĐ)	Reserve (VNĐ)	Value (VNĐ)	Reserve (VNĐ)
To collect the clean water costs and drainage fees	1.700.456.533	(31.365.249)	1.295.930.291	(97.284.166)
Others	655.794.019	(342.917.686)	988.915.161	(344.378.686)
Total	2.356.250.552	(374.282.935)	2.284.845.452	(441.662.852)

b Other short-term receivables	30/6/2025		1/1/2025	
	Value (VNĐ)	Reserve (VNĐ)	Value (VNĐ)	Reserve (VNĐ)
Advances	325.897.327		11.662.197	
Personal income tax Receivable	302.316.783		478.963.285	
Advance materials for construction Receivable	3.728.929.593		3.039.955.376	
Other receivables	679.272.382		528.392.903	
	5.036.416.085	0	4.058.973.761	

3. Short-term prepayment to seller	30/6/2025		1/1/2025	
	Value (VNĐ)	Reserve (VNĐ)	Value (VNĐ)	Reserve (VNĐ)
Center for architectural consulting and construction investment	360.741.000		360.741.000	
Construction Technology Development Joint Stock Company	0		2.111.344.000	
BHD Construction Investment and Design Consulting Joint Stock Company	167.447.000		167.447.000	
An Hung 69 One Member Co., Ltd.	881.004.900		890.917.000	
TK Cong Company Limited	17.648.571.400		2.981.535.000	
Minh Thong Company Limited	11.126.366.400		0	
Others	9.333.949.027	(697.591.209)	2.600.254.579	(697.591.209)
	39.518.079.727	(697.591.209)	9.112.238.579	(697.591.209)

4 Bad debts	30/6/2025		1/1/2025	
	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	167.447.000		167.447.000	
Ban Mai Trading and Investment Joint Stock Company	200.000.000		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	
Hung Thinh Phat Infrastructure Development and Construction Company Ltd.	11.156.500		11.156.500	
Others	337.765.049	303.241.000	403.683.966	303.241.000
Total	1.375.115.144	303.241.000	1.661.818.436	303.241.000

5. Inventory	30/6/2025		1/1/2025	
	Value (VNĐ)	Reserve (VNĐ)	Value(VNĐ)	Reserve (VNĐ)
Materials	27.354.780.638	(504.385.088)	26.834.938.986	(504.385.088)
Tools, instruments	801.785.382		568.812.086	
Unfinished production expenses	46.212.685		36.491.962	
Total	28.202.778.705	(504.385.088)	27.440.243.034	(504.385.088)

6 Long-term unfinished assets

a Long-term unfinished business costs

	30/6/2025		1/1/2025	
	Value (VNĐ)	Recoverable value (VNĐ)	Value (VNĐ)	Recoverable value (VNĐ)
Apartment block	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

Name of project: Quawaco Apartment

Total estimations: 213.341.841.000 VNĐ

Investment capital: Company's own capital and other capitals

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

Implementation status: The project has been temporarily suspended since March 27, 2014 to request approval for planning adjustment. On January 21, 2016, Ha Long City People's Committee issued Decision No. 233/QĐ-UBND approving the planning adjustment to reduce the number of floors of the project from 18 floors to 12 floors (including 11 floors + 01 basement) and expand the land area. On September 25, 2018, the Company sent Document No. 1315/CTN-KT to the People's Committee of Quang Ninh province and the Department of Natural Resources and Environment to report on the project implementation progress. Next, the Company issued Document No. 549/CTN-KH dated April 15, 2022 to report to the People's Committee of Quang Ninh Province on the project implementation status. On March 9, 2023, the People's Committee of Quang Ninh province issued Document No. 1335/VP-UBND on the Company studying the opinions of the Department of Planning and Investment to implement the contents related to the termination of project investment activities. On June 16, 2023, the People's Committee of Quang Ninh province issued Document No. 1523/UBND-KTTC on agreeing with the proposal of the Department of Planning and Investment for the Representative of State capital to participate and vote at the 2023 Annual General Meeting of Shareholders to promptly resolve the project's outstanding issues. On June 24, 2023, the Company's 2023 Annual General Meeting of Shareholders voted 100% in agreement to approve the report on the implementation status and resolution of the project's outstanding issues. After the congress, the Company issued Document No. 2182/CTN-QLDT dated December 8, 2023 and No. 430/CTN-QLDT dated February 29, 2024 to the People's Committee of Quang Ninh province, proposing: (1) Approving the policy for the Company to terminate the Project investment activities and implement the steps according to Report No. 2178/CTN-QLDT dated December 13, 2022 of the Company and Document No. 18/KHDT-TTr dated January 4, 2023 of the Department of Planning and Investment of Quang Ninh province; (2) Directing the Department of Finance of Quang Ninh province to guide the Company to handle unfinished costs and assets on land of the project in accordance with the provisions of law, ensuring no loss of assets and state capital at the Company; (3) Directing the Department of Natural Resources and Environment to guide the Company to carry out procedures on land and assets on land in accordance with current legal regulations.

On June 27, 2024, the Company issued Document No. 1297/BC-CTN reporting to the People's Committee of Quang Ninh province on the implementation of the State Audit's recommendations in Notice No. 596/TB-KVVI dated January 14, 2021 on the Quawaco Apartment and Service Building project. Currently, Quang Ninh Clean Water Joint Stock Company is continuing to follow the Provincial People's Committee to review and direct departments and branches to support and guide the Company in carrying out procedures to resolve the project's shortcomings to ensure the preservation of State capital in the enterprise.

b Unfinished Basic Construction costs

Basic constructions	<u>30/6/2025</u>	<u>1/1/2025</u>
Investment in construction of Yen Lap water treatment plant with capacity of 26,000 m3/day (phase 2)	3.351.427.071	1.654.496.566
Investing in building the HDPE D355 pipeline from K67 bridge to TA Ha Lam for enhancing transmission at Cao Xanh, Ha Khanh	0	3.869.200.825
Investing in installing HDPE D630 pipe to replace the old D800 steel pipe section from the D800-600 bridge valve point, Battalion 185	0	1.683.863.238
Renovating and increasing the capacity of Dien Vong water plant to another 29.500 m3/day.	1.130.719.691	1.096.692.711
Management Office - Van Don water Plant	3.291.212.103	557.922.921
Others	11.738.914.917	8.366.806.271
Major Repairs	468.000	225.862.486
	19.512.741.782	17.454.845.018

Tangible assets as of June 30, 2025

	Tangible fixed assets	Building	Machinery and equipment	Means of transport and facilities	Office equipment	Total
A	Original price					
I	Balance at the beginning of the year	697.222.098.081	499.907.330.937	1.769.454.333.406	6.017.780.967	2.972.601.543.391
2	<i>Increase during the period</i>	-11.554.986.081	54.658.493.902	45.554.707.655	1.191.619.440	89.849.834.916
	<i>New purchase</i>		2.411.304.910	697.533.185	1.091.550.000	4.200.388.095
	<i>Basic construction</i>	14.778.893.821	28.964.266.581	42.501.460.361	100.069.440	86.344.690.203
	<i>Adjust asset separation details</i>	-26.333.879.902	23.282.922.411	2.355.714.109		-695.243.382
3	<i>Reduce during the period</i>	0	0	0	0	0
	<i>Disposal of assets</i>					0
II	Balance at the end of the 2nd quarter	685.667.112.000	554.565.824.839	1.815.009.041.061	7.209.400.407	3.062.451.378.307
B	Value of depreciation on fixed assets					
I	Balance at the beginning of the year	431.962.311.169	367.845.281.992	1.281.714.838.217	4.651.511.741	2.086.173.943.120
2	<i>Increase during the period</i>	12.380.266.009	19.953.568.770	64.561.792.419	274.960.908	97.170.588.106
	<i>Depreciation during the period</i>	12.644.572.274	19.740.381.015	35.815.381.858	274.960.908	68.475.296.055
	<i>Separate asset details</i>	-264.306.265	213.187.755	35.531.720		-15.586.790
	<i>Fast depreciation</i>			28.710.878.841		28.710.878.841
3	<i>Reduce during the period</i>	0	0		0	0
	<i>Disposal of assets</i>					0
II	Balance at the end of the 2nd quarter	444.342.577.178	387.798.850.762	1.346.276.630.636	4.926.472.649	2.183.344.531.225
C	Remaining value					
1	Balance at the beginning of the year	265.259.786.912	132.062.048.945	487.739.495.189	1.366.269.226	886.427.600.271
2	Balance at the end of the 2nd quarter 2025:	241.324.534.822	166.766.974.077	468.732.410.425	2.282.927.758	879.106.847.082

Intangible assets as of June 30th, 2025

	Items	Land use right	Quality management system (2132)	Computer software (2135)	Licenses and Franchises (2136)	Other Intangible assets (2138)	Total
I	Original price						
1	Balance at the beginning of the year:		90.000.000	4.630.373.956	3.221.414.891	1.555.559.091	9.497.347.938
2	Increase during the period			558.949.376	760.918.774	0	1.319.868.150
	- New purchase			558.949.376	760.918.774		1.319.868.150
3	Reduce during the period	-	-	-	-	-	-
	Disposal of assets						0
4	Balance at the end of the 2nd quarter:	0	90.000.000	5.189.323.332	3.982.333.665	1.555.559.091	10.817.216.088
II	Value of depreciation						
1	Balance as of 01/01/2025		90.000.000	3.334.810.195	2.136.062.930	1.555.559.091	7.116.432.216
	Depreciation during the period			468.120.885	149.800.590	0	617.921.475
	Increase during the period			468.120.885	149.800.590		617.921.475
	Reduce during the period						0
3	Balance as of 30/06/2025	-	90.000.000	3.802.931.080	2.285.863.520	1.555.559.091	7.734.353.691
III	REMAINING AMOUNT						
1	As of 01/01/2025	0		1.295.563.761	1.085.351.961	0	2.380.915.722
2	As of 30/06/2025	0		1.386.392.252	1.696.470.145	0	3.082.862.397

7 Prepayment expenses:		30/6/2025		1/1/2025	
		Value (VNĐ)		Value (VNĐ)	
	Short-term awaiting allocation of tools and equipment costs	2.999.175.284		416.316.177	
	Cost of tools, equipment, and uniforms awaiting long-term allocation	8.757.359.649		8.324.613.768	
	Total	11.756.534.933		8.740.929.945	
8 Loans and financial leases		30/6/2025		1/1/2025	
a. Long-term debt due		Value (VNĐ)	Number capable of repaying debt (USD)	Value (VNĐ)	Number capable of repaying debt (USD)
	<i>QN Joint Stock Commercial Bank for Industry and Trade</i>	7.553.160.000	7.553.160.000	13.321.284.300	13.321.284.300
	<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Long Branch</i>	4.438.800.000	4.438.800.000	860.517.000	860.517.000
	<i>Bank for Agriculture and Rural Development</i>	12.454.320.000	12.454.320.000	12.234.510.050	12.234.510.050
	<i>Vietnam Development Bank - QN Branch</i>	16.517.663.784	16.517.663.784	16.517.663.784	16.517.663.784
	<i>Shinhan Việt Nam Bank</i>	10.575.553.168	10.575.553.168	9.000.717.564	9.000.717.564
	<i>Bank for Investment and Development of Vietnam - Cam Pha Branch</i>	2.052.000.000	2.052.000.000	2.052.000.000	2.052.000.000
	<i>Bank for Investment and Development of Vietnam - Tay Nam QN Branch</i>	9.928.216.000	9.928.216.000	7.270.400.000	7.270.400.000
	<i>Short-term loans for production</i>	0	0	0	0
	Total	63.519.712.952	63.519.712.952	61.257.092.698	61.257.092.698
b. Long term loan					
	<i>QN Joint Stock Commercial Bank for Industry and Trade</i>	5.351.245.100	5.351.245.100	9.539.540.400	9.539.540.400
	<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Long Branch</i>	10.231.700.000	10.231.700.000	2.540.600.000	2.540.600.000
	<i>Vietnam Development Bank - QN Branch</i>	94.563.338.027	94.563.338.027	102.822.169.919	102.822.169.919
	<i>Shinhan Viet Nam Bank</i>	63.722.935.551	63.722.935.551	37.170.823.237	37.170.823.237
	<i>Bank for Investment and Development of Vietnam - Cam Pha Branch</i>	1.130.823.400	1.130.823.400	2.156.823.400	2.156.823.400
	<i>Bank for Agriculture and Rural Development</i>	52.805.356.000	52.805.356.000	58.502.325.950	58.502.325.950
	<i>Bank for Investment and Development of Vietnam - Tay Nam QN Branch</i>	24.208.957.300	24.208.957.300	24.303.524.200	24.303.524.200
		252.014.355.378	252.014.355.378	237.035.807.106	237.035.807.106
	<i>Anti-loss project</i>		21.339.774.774		23.710.860.860
	<i>Uong Bi water supply system expansion project</i>		89.741.227.037		95.628.972.843
	<i>Investing in HDPE D355 pipeline from Duong Huy Water Plant to increase water supply to Mong Duong Cam Pha area</i>		7.706.160.000		8.406.720.000
	<i>Increase the capacity of Hai Ha Water Plant from 3.000m3/day to 6.000m3/day</i>		0		242.780.200
	<i>Pipeline and raw water pumping station from Doan Tinh lake supplying water to Doan Tinh water plant</i>		0		746.250.000
	<i>Investing in clean water treatment line at Mao Khe station phase 1: 3.000m3/day</i>		0		474.090.000
	<i>Stainless steel filter replaces reinforced concrete floor of filter tank 1,2,3,5 for Dien Vong water plant</i>		0		263.390.500
	<i>Investing in HDPE D315 pipeline from Dong Trieu to Thon Mai bridge</i>		0		426.715.300
	<i>Investing in PDPE D315 pipeline from Mat rong Lake to Dong xa Water Treatment Area</i>		0		893.613.600

<i>Investing in HDPE D450 pipeline to supply clean water to civilians of Troi town</i>	0	612.000.000
<i>D560+225 pipe procurement bid package</i>	0	660.000.000
<i>Investing in pipeline D315 from Cong Hoa water plant to Quang Yen water plant</i>	0	745.000.000
<i>Investing in renovating and moving route BC04 using HDPE D560 pipe from Viglacera brick factory</i>	0	545.663.372
<i>Investment and installs of HDPE D560 pipeline combined with site clearance for construction of Cua Luc 1 bridge intersection</i>	0	570.336.628
<i>Investing in HDPE D560 pipeline from Hoanh Bo Water Supply Plant to Bang Bridge to increase water supply capacity to the Eastern area of Ha Long city.</i>	23.194.000.000	25.174.600.000
<i>Investing in HDPE pipeline D315+280+225, steel+cast iron pipeline D400+300+150 on UB2 route from Bo commune intersection to the gate number 1</i>	846.000.000	1.230.000.000
<i>Investing in HDPE D315 pipeline from Dragon Eye Lake to Sonasea Van Don resort complex project (phase 2)</i>	1.600.320.000	2.133.600.000
<i>Investing in HDPE D560 pipeline from Yen Lap Water Supply Plant to Hung Thang 1 bridge</i>	19.013.516.000	20.501.516.000
<i>Investing in HDPE D630 pipeline from the nursing hospital to Deo But slope.</i>	5.275.200.000	7.000.500.000
<i>Dien Vong 4.000 m3 reservoir</i>	2.586.899.335	3.403.814.923
<i>Investing in online water quality control in Ha Long, Cam Pha, Dien Vong</i>	741.000.000	927.000.000
<i>Investing in D355 HDPE pipeline from Song Sinh River bridge to Sen bridge</i>	1.596.000.000	2.004.000.000
<i>Renovation of Doan Tinh water plant with capacity of 5.400 m3/day</i>	847.885.100	1.057.885.100
<i>Moving the raw water pumping station built at Cao Van dam to ensure stable water supply</i>	3.594.000.000	4.332.000.000
<i>Increase the capacity of Hoanh Bo water plant 10.000 to 20.000 m3/day.</i>	22.918.017.190	25.033.526.476
<i>Investing in D560 HDPE pipe from Hung Thang 1 bridge to 368 Hotel to increase transmission capacity</i>	13.750.000.000	14.650.000.000
<i>Investing in transmission pipeline D225+160+110 and service pipeline sharing the same ditch to lay water supply pipes for people in Trang Luong commune</i>	1.974.488.800	2.598.488.800
<i>Investing in HDPE D560 pipeline from Bang bridge to K67 bridge to increase water supply in the eastern area of Ha Long city</i>	15.961.100.000	16.197.400.000
<i>Investing in backup pumps at Cao Van raw water plant</i>	6.188.000.000	7.013.000.000
<i>Investing in HDPE D355 pipeline to supply water to Bac Tien Phong Industrial Park</i>	1.208.334.600	1.610.334.600
<i>Investing in the old cast iron pipeline D600+400+300 UB02 route with HDPE pipe D450+315+225+160 Phuong Nam Uong Bi</i>	1.145.000.000	1.419.800.000
<i>Invest in HDPE D400 pipe line from Quang Yen Water Treatment Area to Ha An</i>	6.531.000.000	1.981.317.000
<i>Khe Mai water plant capacity 6.000 m3/day</i>	19.067.917.142	13.645.167.186
<i>Investment in, renovating Lan thap water plant, route D315+280 connecting MLCN Uong Bi City - Vang Danh</i>	5.614.724.200	6.063.524.200
<i>Invest in HDPE D355 pipe line from K67 bridge to Ha Lam pressure booster</i>	3.987.787.000	2.300.000.000
<i>Management & control house for Cam Pha water company</i>	3.598.348.352	4.089.032.216
<i>Investing in HDPE D225 transmission pipeline and water supply service pipeline for people of Trang An ward</i>	2.385.562.100	0
<i>Investment in construction of Yen Lap water treatment plant with capacity of 26,000 m3/day (phase 2)</i>	24.616.000.000	0

Investing in pumping 20,000 m3/day at Hoanh Bo Water Supply Plant	4.500.200.000	0
Investment in replacing cast iron pipe D500 BC27 with HDPE pipe D560	1.399.900.000	0
Renovation of reaction tank, sedimentation tank, filter tank of line II and automation of chemical at Dong May water plant	1.094.400.000	0
Management house at Van don water plant.	1.511.306.700	0
	315.534.068.330	298.292.899.804

9 Short-term trade payables

	<u>30/6/2025</u>		<u>1/1/2025</u>	
Payables to sellers detailed by suppliers with large balance	Value (VNĐ)	Number of debtors (VNĐ)	Value (VNĐ)	Number of debtors (VNĐ)
European Pump Joint Stock Company	13.934.343.200	13.934.343.200	24.345.905.700	24.345.905.700
Vietnam Technology and Infrastructure Company Limited	729.403.000	729.403.000	6.569.989.000	6.569.989.000
Song Cong Environment Company Limited	0	0	2.190.600.000	2.190.600.000
Vinagenset Joint Stock Company	549.826.218	549.826.218	1.942.767.118	1.942.767.118
Truong Giang Construction Development Investment Joint Stock Company	1.580.100.650	1.580.100.650	2.811.450.451	2.811.450.451
Minh Khang Electromechanical Joint Stock Company	803.558.099	803.558.099	1.558.290.985	1.558.290.985
National Institute for Food Safety and Hygiene	0	0	1.411.260.000	1.411.260.000
My Phat Production and Trading Company Limited	1.598.582.440	1.598.582.440	118.629.976	118.629.976
Bac Viet Electrical Construction Joint Stock Compar	170.846.100	170.846.100	1.123.174.800	1.123.174.800
Green Europe Plastic Company Limited	4.022.944.147	4.022.944.147	398.516.585	398.516.585
Hoang Tin Limited Liability Company	604.947.969	604.947.969	253.080.504	253.080.504
HANAM Investment JSC	5.406.540.667	5.406.540.667	1.183.353.278	1.183.353.278
THN Investment - development JSC	2.163.981.000	2.163.981.000	0	0
Trường An Technics - Trade Limited Co.	2.392.368.876	2.392.368.876	863.313.096	863.313.096
Others	28.321.360.174	28.321.360.174	24.846.530.997	24.846.530.997
	62.278.802.540	62.278.802.540	69.616.862.490	69.616.862.490

10 Short-term advance payment from buyers

	<u>30/6/2025</u>	<u>1/1/2025</u>
	Giá trị (VNĐ)	Giá trị (VNĐ)
MYWAY Ha Long Investment and Hotel Joint Stock Company	0	130.700.000
Ngo Van Hung, group 5, Block 5, Ha Lam Ward	0	10.580.125
Quang Ninh Province Public Security	79.564.458	0
BP Textile garment Company limited.	80.000.000	0
Urban and Industrial Environment Joint Stock Company 11 - URENCO11	6.246.790.000	0
Others	322.738.916	242.551.672
	6.729.093.374	383.831.797

11 Taxes and other payables to the State budget

	<u>1/1/2025</u>	<u>Occurrence in the period</u>			<u>30/6/2025</u>
	Receivables at the beginning of the period	Amount payable at the beginning of the year	Amount payable during the period	Amount actually paid during the period	Amount payable at the end of the term
Corporate income tax		2.150.283.890	8.144.878.244	5.057.182.269	5.237.979.865
Personal income tax		392.320.068	688.059.000	1.048.585.821	31.793.247

Resource tax	484.891.297	2.404.140.206	2.439.108.045		449 923 458	
Land rentals	0	34.607.954	82.133.542	47 525 588		
Non-agricultural land tax	15.626.880	271.958.282	287.585.162		0	
VAT	0	4.012.795.521	3.262.828.690		749 966 831	
Environmental protection fee for industrial wastewater	8.687.064	29.641.538	20.687.064		17.641.538	
Business tax		19.174.000	19.174.000		0	
Resource exploitation license fee	630.025.000	5.561.923.000	5.760.067.000		431.881.000	
Fees, charges and other amounts payable	8.328.127.674	50.008.952.823	48.281.744.422		10.055.336.075	
Total	0	12.009.961.873	71.176.130.568	66.259.096.015	47 525 588	16 974 522 014
12 Short-term payable expenses			<u>30/6/2025</u>		<u>1/1/2025</u>	
- Deduction to pay interest expenses of projects			1.021.683.310		1.233.256.559	
- Previous quote Major repair			126.324.678		0	
- Costs payable to suppliers			3.030.458.225		2.346.915.580	
Total			<u>4.178.466.213</u>	0	<u>3.580.172.139</u>	
13 Other short-term payables			<u>30/6/2025</u>		<u>1/1/2025</u>	
- Workers Union dues			312.895.442		0	
- Health care costs			0		1.278.302	
- Pay dividends to shareholders			14.588.667.785			
- Advance payment for apartment purchase			0		136.800.000	
- Payables to forest environmental services			421.111.816		411.998.704	
- Payables to land rental (provision)			1.892.064.554		1.628.224.064	
- Other payables			301.400.471		435.988.950	
Total			<u>17.516.140.068</u>		<u>2.614.290.020</u>	
14 Other long- term payables			<u>30/6/2025</u>		<u>1/1/2025</u>	
Water usage deposits			<u>4.677.926.513</u>		<u>4.074.243.433</u>	
Viet Phap Investment, Trading and Construction Joint Stock Company			60.000.000		60.000.000	
Sa Vi Consulting and Construction Joint Stock Company			142.955.000		127.955.000	
Taisei Corporation Japan			250.000.000		250.000.000	
Ha Long city			100.000.000		100.000.000	
Thanh Ngan Construction and Trading Joint Stock Company			80.000.000		80.000.000	
Other customers			4.044.971.513		3.456.288.433	

15 Equity

a Equity Fluctuation Reconciliation Table

	Owner's Equity	Others	Capital for basic construction investment	Development investment fundn	Undistributed profit after tax	Total
At the date 01/01/2025	508.315.940.393	0	20.669.600.000	71.719.968.890	56.813.616.513	657.519.125.796
increase during the period				8.522.042.478	32.131.893.993	40.653.936.471
Decrease during the period					56.813.616.513	56.813.616.513
At the date 30/06/2025	508.315.940.393	0	20.669.600.000	80.242.011.368	32.131.893.993	641.359.445.754

The company has distributed profits for 2024 as per the Resolution No. 02/2025/NQ-ĐHĐCĐ dated 28 June 2025.

	Ratio	Amount
Annual Profit distributed	100%	56.813.616.513
Development investment fund		8.522.042.478
Bonus and welfare fund		33.702.906.545
Payment of dividends		14.588.667.490

b Owner's equity details

	<u>30/6/2025</u>	Ratio	<u>1/1/2025</u>	Ratio
State budget capital	488.805.940.393	96,16%	488.805.940.393	96,16%
Capital contributions of 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 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Owner's equity		
<i>Beginning capitals</i>	508.315.940.393	508.315.930.000
<i>ending capitals</i>	508.315.940.393	508.315.930.000
<i>Dividends distributed</i>	56.813.616.513	
<i>Dividends, profits divided on previous year's profits</i>	0	

d-Stock	<u>30/6/2025</u>	<u>1/1/2025</u>
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		

16 Company's funds	<u>30/6/2025</u>	<u>1/1/2025</u>
Development investment fund	80.242.011.368	71.719.968.890
Welfare bonus fund	45.233.195.957	20.649.966.845

VI Additional information for items presented in the income activity statement

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
17 Total sales and service revenue		
- Sales from production of clean water for daily life	395.486.420.966	371.473.825.961
- Network development sales	3.798.236.947	3.681.082.130
- Pure drinking water sales	968.541.434	718.411.701
- Sales from water drainage dues.	5.144.953.993	4.871.935.036
- Other sales	5.721.610.155	4.284.939.051
Total	411.119.763.495	385.030.193.879
18 Cost of goods sold	Từ 01/01/2025 đến 30/06/2025	Từ 01/01/2024 đến 30/06/2024
- Cost of production of clean water for daily life	309.113.247.380	295.636.424.874
- Network development cost	3.340.265.607	3.285.072.790
- Cost of purified drinking water	881.717.063	695.132.526

- Drainage fee capital cost	4.833.708.340	4.881.896.234
- Provision for devaluation of inventory	-	-
- Other cost of capitals	5.496.298.569	4.086.595.522
Total	323.665.236.959	308.585.121.946
19 Financial income	Từ 01/01/2025 đến 30/06/2025	Từ 01/01/2024 đến 30/06/2024
-Interests on deposits and loans	782.110.674	267.464.326
Total	782.110.674	267.464.326
20 Financial expenses	from 01/01/2025 to 30/06/2025	from 01/01/2024 to 30/06/2024
- Loan interest	9.953.396.868	10.441.375.153
Total	9.953.396.868	10.441.375.153
21 Other incomes	from 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Receivables from disposal of materials, assets		2.441.509.999
Handling of surplus materials after inventory results		
Others (bidding documents selling, surplus debts...)	8.069.256	12.562.463
Total	8.069.256	2.454.072.462
22 Other expenses & cost	from 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Asset liquidation costs	45.833.333	376.665.574
Penalties	9.943.471	151.804.626
Others	437.675.509	188.498.974
Total	493.452.313	716.969.174
23 Selling and general administration expenses	Từ 01/01/2025 đến 30/06/2025	Từ 01/01/2024 đến 30/06/2024
a- Administration expenses		
Cost of raw materials	1.272.756.473	1.465.443.083
Management staff cost, salaries	17.566.974.111	16.271.456.755
Fixed asset depreciation costs	2.741.102.052	2.714.136.428
Taxes, fees, charges	763.507.626	539.118.914
Provision reversal	- 65.918.917	- 58.764.993
Outsourcing service costs	407.414.717	370.145.645
Other expenses in cash	14.801.178.061	7.135.911.625
Total	37.487.014.123	28.437.447.457
b- Selling expenses	Từ 01/01/2025 đến 30/06/2025	Từ 01/01/2024 đến 30/06/2024
Cost of raw materials		
Labor costs		
Fixed asset depreciation costs		
Outsourcing service costs	28.248.512	28.938.041
Other expenses in cash	5.822.413	
Total	34.070.925	28.938.041
24 Current corporate income tax expenses	from 01/01/2024 to 30/06/2025	from 01/01/2024 to 30/06/2024
Total profit before tax	40.276.772.237	39.541.878.896

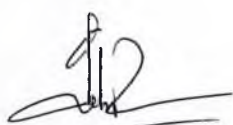
Taxable income	40.724.391.217	40.027.963.501
Corporate income tax rate	20%	20%
Corporate income tax exemptions (female employees)		
Current corporate income tax expense this year	8.144.878.244	8.005.592.700
Corporate income tax of previous years (BHP invoice) in this period		153.659.732
Current corporate income tax payable for the period	8.144.878.244	8.159.252.432

25 Events occurring after the end of the financial year

No material events occurring after the end of the second quarter of 2025 that require adjustment to or disclosure in these Financial Statements.

26 Financial Statements approval .

These Financial Statements have been approved and agreed for issuance by the Chairman of the Board of Directors of the Company on July 19th, 2025.



Le Thi Hau
Prepared by



To Thi Hang Nga
Chief Accountant



Vu Van Tuan

Chairman of Director Board