

**BAC GIANG CLEAN WATER JOINT  
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom - Happiness**

No: 526/CV-NSBG

*Bac Ninh, October 17, 2025*

**REGULAR DISCLOSURE OF FINANCIAL REPORTS**

To: Hanoi Stock Exchange

In compliance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance guiding the disclosure of information on the securities market, Bac Giang Clean Water Joint Stock Company hereby discloses the financial statements for the third quarter of year 2025, to the Hanoi Stock Exchange as follows:

1. **Organization Name:** Bac Giang Clean Water Joint Stock Company  
**Stock Code:** BGW  
**Address:** 386 Xuong Giang Street, Bac Giang Ward, Bac Ninh Province  
**Phone:** 02043 855 757  
**Email:** capnuocbg@gmail.com – **Website:** bacgiangwsc.com.vn
2. Disclosure Information Content

- Financial statements for the third quarter of 2025.

- ☒ Separate financial statements (Listed organization without subsidiaries and superior accounting units with affiliated units);
- ☐ Consolidated Financial Statements (Listed organization has subsidiaries);
- ☐ Combined Financial Statements (Listed organization has an affiliated accounting unit with a separate accounting system);

- Cases that require an explanation of the reasons:

+ The audit firm gives an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements of 2025):

☐ Yes ☐ No

Explanatory document in cases where applicable:

☐ Yes ☐ No

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

☐ Yes ☐ No

Explanatory document in cases where applicable:

☐ Yes

☐ No

+ The 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

Explanatory document in cases where applicable:

☒ Yes

☐ No

+ The 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

Explanatory document in cases where applicable:

☐ Yes

☐ No

This information has been disclosed on the company's website on: 17/10/2025 at the following link:

<https://bacgiangwsc.com.vn/category/quan-he-co-dong/bao-cai-tai-chinh/>

We hereby confirm that the disclosed information is accurate and take full responsibility before the law for the content of the disclosed information.

**Recipients:**

- As addressed;
- Archive: Clerical, Library./.

**Attached documents:**

- The financial statements for the third quarter of year 2025 in Vietnamese and English version;
- Explanatory document on increase in after-tax profit compared to the same period last year in Vietnamese and English version.

**Legal Representative**  
**Chairman of the Board of Directors**



**Huong Xuan Cong**

**BAC GIANG CLEAN WATER JOINT STOCK COMPANY**

**FINANCIAL STATEMENTS  
QUARTER 3**

**YEAR 2025**





BAC GIANG CLEAN WATER JOINT STOCK COMPANY  
No 386, Xuong Giang Street, Bac Giang Ward, Bac Ninh Province

Form No. B01-DN  
Issued together with Circular No. 200/2014/TT-  
BTC dated December 22, 2014 of the Ministry of  
Finance

**BALANCE SHEET  
QUARTER 3 YEAR 2025**

Item	Code	Notes	Ending balance	Beginning balance
<b>ASSETS</b>				
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>88.956.897.040</b>	<b>86.026.534.234</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>61.546.494.521</b>	<b>56.679.997.901</b>
1. Cash	111		4.669.746.228	5.075.531.930
2. Cash equivalents	112		56.876.748.293	51.604.465.971
<b>II. Investment in short-term financial</b>	<b>120</b>		-	-
1. Trading securities	121		-	-
2. Provision for devaluation of held for trading securities	122		-	-
3. Investments held to maturity	123		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>19.573.533.167</b>	<b>21.013.640.079</b>
1. Receivables from customers	131		6.022.262.294	1.977.019.211
2. Advanced payments to suppliers	132		13.627.058.673	18.726.962.033
3. Intra-company current receivables	133		-	-
4. Receivables based on stages of construction contract schedule	134		-	-
5. Current loans receivable	135		-	-
6. Short-term other receivables	136		126.459.200	511.905.835
7. Provision for doubtful short-term debts receivables	137		(202.247.000)	(202.247.000)
8. Shortage of assets awaiting solution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>7.836.869.352</b>	<b>8.332.896.254</b>
1. Inventories	141		7.836.869.352	8.332.896.254
2. Provision for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		-	-
1. Short-term prepaid expenses	151		-	-
2. Value added tax deductible	152		-	-
3. Tax and other receivables from the State	153		-	-
4. Government bond trading transaction	154		-	-
5. Other current assets	155		-	-
<b>B. LONG TERM ASSETS</b>	<b>200</b>		<b>145.613.633.605</b>	<b>144.284.024.874</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
1. Long-term trade receivables	211		-	-
2. Long-term advanced payments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Intra-company long-term receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for long-term doubt debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>94.231.451.867</b>	<b>103.298.768.564</b>
<b>1. Tangible fixed assets</b>	<b>221</b>		<b>94.231.451.867</b>	<b>103.298.768.564</b>
- Historical cost	222		351.976.734.592	350.448.462.583

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- Accumulated depreciation	223		(257.745.282.725)	(247.149.694.019)
<b>2. Tangible fixed assets</b>	<b>224</b>		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
<b>3. Intangible assets</b>	<b>227</b>		-	-
- Historical cost	228		579.777.977	579.777.977
- Accumulated depreciation	229		(579.777.977)	(579.777.977)
<b>III. Investment properties</b>	<b>230</b>		-	-
- Historical cost	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term construction in progress</b>	<b>240</b>		<b>48.557.710.158</b>	<b>38.311.074.067</b>
1. Long term work in progress	241		-	-
2. Construction in progress	242		48.557.710.158	38.311.074.067
<b>V. Construction in progress</b>	<b>250</b>		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in associates and joint-ventures	252		-	-
3. Investments in equity of other entities	253		-	-
4. Provision for long-term financial investments	254		-	-
5. Held to maturity investments	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>2.824.471.580</b>	<b>2.674.182.243</b>
1. Long-term prepaid expenses	261		2.824.471.580	2.674.182.243
2. Deferred income tax assets	262		-	-
3. Long term equipment, supplies and spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
5. Commercial advantage	269		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>234.570.530.645</b>	<b>230.310.559.108</b>
<b>CAPITAL SOURCE</b>				
<b>C. LIABILITIES</b>	<b>300</b>		<b>40.430.064.929</b>	<b>37.581.821.506</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>40.430.064.929</b>	<b>37.581.821.506</b>
1. Short-term payables	311		78.206.000	634.402.602
2. Short-term advances from customers	312			198.000.000
3. Taxes and statutory obligations	313		3.255.158.793	2.191.069.947
4. Payables to employees	314		13.863.342.000	13.374.319.900
5. Current payable expenses	315		22.585.348.898	19.415.231.819
6. Intra-Company current payables	316		-	-
7. Payables based on stages of construction contract	317		-	-
8. Current unrealized revenue	318		-	-
9. Other current payables	319		367.350.000	303.000.000
10. Current loans and finance lease liabilities	320		-	-
11. Provision for current payables	321		-	-
12. Bonus and welfare fund	322		280.659.238	1.465.797.238
13. Price stabilization fund	323		-	-
14. Government bond purchased for resale	324		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		-	-
1. Long-term payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long term payable expenses	333		-	-
4. Intra-company payables for operating capital received	334		-	-



5. Long-term internal payables	335	-	-
6. Long term unrealized revenue	336	-	-
7. Other long term payables	337	-	-
8. Long term loans and finance lease liabilities	338	-	-
9. Transition bonds	339	-	-
10. Preference stocks	340	-	-
11. Deferred income tax payable	341	-	-
12. Provision for long term payables	342	-	-
13. Science and technology development fund	343	-	-
<b>D. OWNERS' EQUITY</b>	<b>400</b>	<b>194.140.465.716</b>	<b>192.728.737.602</b>
<b>I. Capital</b>	<b>410</b>	<b>194.140.465.716</b>	<b>192.728.737.602</b>
<b>1. Owners's invested equity</b>	<b>411</b>	<b>181.494.460.205</b>	<b>181.494.460.205</b>
- Ordinary shares with voting rights	411a	181.494.460.205	181.494.460.205
- Preferred shares	411b	-	-
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	881.673.248	881.673.248
9. Enterprise reorganization assistance fund	419	-	-
10. Other equity fund	420	-	-
<b>11. Undistributed profit after tax</b>	<b>421</b>	<b>11.764.332.263</b>	<b>10.352.604.149</b>
- Undistributed profit after tax brought forward	421a	7.419.929	13.620.772
- Undistributed profit after tax for the current period	421b	11.756.912.334	10.338.983.377
12. Construction investment fund	422	-	-
13. Non-controlling interests	429	-	-
<b>II. Funds and other funds</b>	<b>430</b>	<b>-</b>	<b>-</b>
1. Funds	431	-	-
2. Funds that form fixed assets	432	-	-
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>	<b>440</b>	<b>234.570.530.645</b>	<b>230.310.559.108</b>

Bac Ninh, October 15th 2025

Preparer



Tran Duc Thanh

Chief accountant



Nguyen Thi Phuong Thao

Director



Tran Dang Dieu

**BAC GIANG CLEAN WATER JOINT STOCK COMPANY**  
No 386, Xuong Giang Street, Bac Giang Ward, Bac Ninh Province

Form No. B02-DN  
Issued together with Circular No. 200/2014/TT-BTC  
dated December 22, 2014 of the Ministry of Finance

## INCOME STATEMENT

### Quarter 3 Year 2025

Items	Code	Notes	This year current period	Previous year current period	Cumulative total from the beginning of the year to the end of this quarter (This year)	Cumulative total from the beginning of the year to the end of this quarter (Previous year)
1. Revenues from sale of goods and rendering of services	01		51.704.391.889	47.849.052.935	147.625.533.726	132.824.291.791
2. Deductions	02		96.298.677	6.890.836	100.830.622	17.263.058
3. Net revenues from sale of goods and rendering of services (10 = 01 - 02)	10		51.608.093.212	47.842.162.099	147.524.703.104	132.807.028.733
4. Cost of goods sold	11		27.436.017.864	27.984.462.509	85.171.461.758	84.893.581.936
5. Cost of goods sold (20=10-11)	20		24.172.075.348	19.857.699.590	62.353.241.346	47.913.446.797
6. Cost of goods sold	21		306.568.909	144.995.253	929.833.553	848.504.083
7. Cost of goods sold	22		-	-	-	-
- In which: Interest expenses	23		-	-	-	-
8. Share of profit or loss in associates and joint ventures	24		-	-	-	-
9. Selling expenses	25		10.963.564.980	10.102.009.767	31.500.690.333	25.858.577.461
10. General and administration expenses	26		7.498.489.229	4.452.299.912	17.672.869.127	12.379.675.918
11. Operating profit (loss) (30=20+(21-22)+24-(25+26))	30		6.016.590.048	5.448.385.164	14.109.515.439	10.523.697.501
12. Other income	31		425.480.048	252.395.532	1.096.772.919	698.388.123
13. Other expenses	32		-	516.482.710	18.353	558.110.207
14. Other profit (40=31-32)	40		425.480.048	(264.087.178)	1.096.754.566	140.277.916
15. Profit before tax (50=30+40)	50		6.442.070.096	5.184.297.986	15.206.270.005	10.663.975.417
16. Corporate income tax	51		1.691.114.019	1.039.559.597	3.449.357.671	2.147.669.126
17. Deferred corporate income tax expense	52		-	-	-	-
18. Profit after tax (60=50-51-52)	60		4.750.956.077	4.144.738.389	11.756.912.334	8.516.306.291
18.1 Parent company's profit after tax	61		-	-	-	-
18.2 Profit after tax attributable to non-controlling interests	62		-	-	-	-
19. Basic earnings on shares(*)	70		262	228	648	469
20. Interest decline on shares	71		-	-	-	-

Preparer

*Tran Duc Thanh*

Tran Duc Thanh

Chief Accountant

*Nguyen Thi Phuong Thao*

Nguyen Thi Phuong Thao

Bac Ninh, October 15th 2025



Tran Dang Dieu



**STATEMENT OF CASH FLOW (Under direct method)  
QUARTER 3 YEAR 2025**

Items	Code	Notes	Year-to-date as of this quarter (current year)	Year-to-date as of this quarter (previous year)
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Receipts from customers	01		161.530.476.164	145.128.437.733
2. Payments to suppliers	02		(77.852.626.890)	(81.540.889.639)
3. Payments to employees	03		(38.274.273.400)	(37.342.471.077)
4. Interest paid	04		-	-
5. Income taxes paid	05		(3.011.981.906)	(2.109.537.554)
6. Other receipts from business operations	06		2.758.894.086	3.467.846.375
7. Other payments from business operations	07		(25.404.286.601)	(20.272.831.171)
<b>Net cash from operating activities</b>	<b>20</b>		<b>19.746.201.453</b>	<b>7.330.554.667</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Cash outflows from purchasing of fixed assets and other long-term assets	21		(5.702.548.531)	(6.817.393.031)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Cash payments to acquire shares or debentures of other enterprises	23		-	-
4. Cash receipts from sales of shares or debentures of other enterprises	24		-	27.891.664.848
5. Cash outflows from investing to other entities.	25		-	-
6. Proceeds from sales of investments in other entities	26		-	-
7. Proceeds from loan interest, dividend and profit sharing	27		1.043.833.553	529.059.483
<b>Net cash inflow( outflows) from investing activities</b>	<b>30</b>		<b>(4.658.714.978)</b>	<b>21.603.331.300</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>				
1. Cash inflows from issuing shares, receiving owner capital	31		-	-
2. Cash outflows from paying owners capital, repurchase share of equity	32		-	-
3. Proceeds from borrowings	33		-	-
4. Cash Repayments of borrowings	34		-	-
5. Payment of finance lease liabilities	35		-	-
6. Dividends paid	36		(10.220.989.855)	(9.833.265.968)
<b>Net cash flows from/(used in) investing activities</b>	<b>40</b>		<b>(10.220.989.855)</b>	<b>(9.833.265.968)</b>
<b>Net cash inflows/(outflows) (50=20+30+40)</b>	<b>50</b>		<b>4.866.496.620</b>	<b>19.100.619.999</b>
Cash and cash equivalents at the beginning of the year	60		56.679.997.901	31.291.148.161
Impact of exchange rate fluctuation	61		-	-
<b>Cash and cash equivalents at the end of the year (70=50+60+61)</b>	<b>70</b>		<b>61.546.494.521</b>	<b>50.391.768.160</b>

Bac Ninh, October 15th 2025

Preparer

Chief Accountant

Director

Tran Duc Thanh

Nguyen Thi Phuong Thao



Tran Dang Dieu



## **NOTE TO FINANCIAL STATEMENTS**

**For the accounting period from 01 July, 2025 to 30 September, 2025**

### **I. OPERATION FEATURES**

#### **1. Forms of ownership**

Bac Giang Clean Water Joint Stock Company (hereinafter referred to as "Company") is a Joint Stock Company.

At the end of the third quarter of year 2025, Company contributed 100% of the charter capital.

#### **2. Business sectors**

Manufacturing clean water, construction.

#### **3. Business activities**

The main activity of the Company is:

- Producing and trading in clean water.
- Construction of water supply and drainage works, low voltage electrical works from 35KV or less.

#### **4. The cycle of business**

Production cycle of normal business of the Company is not exceeding 12 months.

#### **5. Statement on the comparability of information in the Financial Statements**

The accounting information and figures presented are comparative across different accounting periods.

#### **6. Employees**

At the end of the third quarter of year 2025, the company had 262 employees are working.

### **II. ACCOUNTING PERIOD AND REPORTING CURRENCY**

#### **1. Accounting period**

The company's fiscal year starts on 01 January and finishes on 31 December.

#### **2. Reporting currency**

The standard currency unit used is Vietnam Dong (VND) because the revenues and expenditures are made primarily by currency VND.

### **III. ADOPTED ACCOUNTING POLICIES**

#### **1. Applicable accounting policies**

The Company applied the accounting standards, corporate accounting regime of Vietnam issued Circular No. 200/2014/TT - BTC of December 22<sup>nd</sup>, 2014 and the circular guiding the implementation of accounting standards the Ministry of Finance in the preparation and presentation of financial statements.

Accordingly, the balance sheet, income statement, statement of cash flow and notes to the financial statements are presented together. The use of this report is not intended for subjects not provided information about accounting procedures, principles and practices in Viet Nam and over again is not intended to present the financial position, results of operations and cash flows in accordance with the accounting principles and practices general accepted in countries and territories outside Viet Nam.

## **2. Disclosed compliance with Vietnamese accounting standards and systems**

The Board of Directors ensures compliance was required by the accounting standards , corporate accounting regime of Vietnam issued Circular No. 200/2014/TT - BTC of 22 December, 2014 as well as the circulars guiding the implementation of accounting standards by the Ministry of Finance in preparing the financial statements.

## **IV. APPLIED ACCOUNTING POLICIES**

### **1. Basic of financial statements making**

The financial statements are prepared on the accrual accounting basis (except for information relating to cash flows).

### **2. Cash and cash equivalents**

Cash includes cash, bank deposits with a term not and money in transit.

The cash equivalents are short-term investments with maturity or maturity not exceeding 3 months from the date of purchase (the original term is no more than 3 months), easily convertible to known amounts of cash and there is no risk in the transformation in value at the time of the report.

### **3. Financial investments**

#### ***Held-to-maturity investments***

Investments are classified as held to maturity when the Company has an intention and ability to hold until maturity. Held-to-maturity investments include: term bank deposits (including bills, promissory notes), bonds and preferred shares issued by the issuer required to be redeemed at a certain future time and maturity loans for the purpose of collecting interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost including purchase price and other costs related to the acquisition of investments. After initial receipt, these investments are recorded at recoverable value. Interest income from held-to-maturity investments after the acquisition date is recognized in the statement of income on an accrual basis. Interest earned before the Company holds is recorded as a deduction from the original price at the time of purchase.

When there is strong evidence that part or all of the investment may be irrecoverable and the amount of loss determined reliably, the loss is recorded as financial expense during the year and reduced direct deduction of investment value.

### **4. Account receivables**

Accounts receivable are stated at book value minus the provision for bad debts.

The classification of receivables is trade receivables and other receivables shall comply with the following principles:

- Customer receivables reflects the nature of the receivables arising from commercial transactions to buy properties - selling between the Company and the buyer is a unit independent of the Company , including accounts receivable export sales of the money entrusted to other units.
- Intercompany receivables receivables reflect the subordinate units without legal personality dependent accounting.
- Other receivables reflects not commercial, not related to the purchase – sale.

Provision for bad debts is made based on the following principles:

- Make provisions for bad debts when:

- Overdue receivables recorded in economic contracts, loan agreements, contractual commitments or debt commitments, the enterprise has claimed many times but still has not collected, even in cases where there is no receipt. debt reconciliation or the debtor does not sign to confirm the debt or absconds or goes missing. Determining the overdue period of a



receivable debt that is determined to be bad and requiring provisioning is based on the principal repayment time according to the original purchase and sale contract, regardless of debt extension between parties.

- Debts receivable are not due for payment but the debtor has fallen into bankruptcy or is undergoing dissolution procedures, is missing, or has fled.
- Conditions and grounds for setting up provisions for bad debts: Follow the provisions of current law.
- The provision or reversal of provisions for doubtful debts is done at the time of preparing the Financial Statements.
- For bad receivables that have lasted for many years, the Company has tried to use all measures to collect the debt but still cannot collect the debt and determine that the debtor is truly unable to pay, the Company Delete bad debts from the accounting books. The deletion of bad debts must be carried out in accordance with the provisions of law and the Company's charter.
- For losses on receivables, if provisions have been made for bad debts, the Company will use the provisions for bad debts that have been set aside to compensate. If the loss is not enough to compensate for the loss, the remaining loss will be included in business management expenses.

## **5. Inventories**

Inventories are stated at the lower of cost and net realizable value are now.

The cost of inventories is determined as follows:

- Materials: including purchase costs and expenses directly related to incurred in bringing the inventories to the location and current status.
- Finished goods: including the cost of materials, direct labor and factory overhead costs related to allocated based on normal production.

Net realizable value means the estimated selling price of inventories in a normal production and business period minus (-) the estimated cost for completing the products and the estimated cost needed for their consumption.

The value of inventories is calculated according to the weighted average method and is accounted for using the perpetual inventory method.

Provision for decline in inventories is established for each item of inventory costs is higher than the net value realizable. Increase or decrease the balance of provision for impairment of inventories should be set aside at the end of the financial year is recognized in cost of goods sold.

## **6. Prepaid expenses**

Prepaid expenses include the actual costs incurred, but is related to the results of operations and business of many accounting periods. Prepaid expenses of the Company include the following costs:

### ***Tools***

Tools and instruments have been put into use are charged to expense under the straight-line method to allocate period not exceeding 3 years.

### ***Repair costs of fixed assets***

The cost of repairing once-off assets of large value shall be amortized to the straight-line cost no more than 3 years.

## **7. Tangible assets**

Tangible fixed assets are stated at cost less accumulated amortization. The historical cost of tangial fixed assets include all the expenses that the company incurs to get fixd assets as of the time the assets is put into a state ready for use. The cost incurred after the initial recognition is only recorded

as increase in prices of fixed assets if these costs will undoubtedly lead to economic benefits in the future due to the use of these assets. The cost incurred are not satisfied these conditions are recognized as cost of production, sales in period.

When tangible fixed assets are sold or retired, their cost and accumulated depreciation are written off and profits and losses arising on disposal are recognized as income or expense in the year.

Tangible fixed assets are depreciated using the straight-line method based on estimated useful life. The depreciation years of the kind of tangible fixed assets as follows:

<u>Kind of tangible fixed assets</u>	<u>Number of years</u>
Houses and architectural objects	05 - 25 years
Machinery and equipment	03 - 15 years
Means of transport, conveyance equipment	06 - 30 years
Management equipment	03 - 10 years
Other tangible fixed assets	03 - 25 years

#### **8. Intangible assets**

Intangible fixed assets are stated at cost less accumulated amortization.

The historical cost of intangible fixed assets include all the expenses that the Company incurs to get fixed assets as of the time the asset is put into a state ready for use. Costs relating to intangible assets incurred after initial recognition are recognized as cost of production, sales in the period, unless these costs are associated with an intangible asset specific and increase economic benefits from these assets.

When intangible fixed assets are sold or retired, their cost and accumulated depreciation are written off and profits and losses arising on disposal are recognized as income or expense in the year.

##### ***The right to use land***

Land use rights are all the actual costs the company has spent directly related to land use, including money spent to have the right to use the land, the cost of compensation and site clearance, leveling, registration fees... Land use rights with definite term is amortized using the straight line method in 10 years according to the allocation of time (10 years). Land use rights is not amortized if it is indefinite term.

##### ***Software program***

The costs associated with computer software programs are not an integral part of capitalized related hardware. The cost of computer software is all the expenses paid by the Company by the time the software is put into use. Computer software is amortized on a straight-line basis over 5 years.

#### **9. Construction in progress**

Construction in progress represents direct costs (including related interest expenses in accordance with the Company's accounting policy) to the assets in progress, machinery and equipment are being installed for production, leasing and management purposes as well as expenses related to the ongoing repair of fixed assets. These assets are recorded at cost and are not amortized.

#### **10. Account payable and accrued expense**

The accounts payable and accrued expenses are recognized for amounts to be paid in the future related to the goods and services received. Accrued expenses are recognized based on a reasonable estimate of the amount due.

The classification is payable to payable to suppliers, accrued expenses and other payables are carried out in accordance with the following principles:



- Payable reflects payable commercial nature arising from purchases of goods and services, property and the seller is an independent unit with the Company, including amounts to be paid when imported through a trustee.
- Accrued expenses reflect the amounts payable for goods and services received from the seller or the buyer has provided but not paid due to no or insufficient billing records, accounting records and payable to employees on vacation wages, production costs, sales to accruals.
- Other payables reflects non-commercial, not related to the purchase, sale and supply of goods and services.

#### **11. Owner's Equity**

##### ***Owner's Equity***

Capital contributed by owners is recorded at the actual amount of capital contributed by the owners.

#### **12. Profit distribution**

The profit after tax is distributed to the owner after appropriating funds in accordance with the Charter of the Company as well as the provisions of the law and approved by the General meeting of shareholders.

Profit distribution to owners considered that non-monetary items included in retained earning might influence on cash flow and the ability to pay dividends such as gain from revaluation of assets contributed as capital and profit from revaluation monetary items, financial instruments and other non-monetary items.

Profit is recorded as a liability after General meeting of shareholders.

#### **13. Recognition of revenue and income**

Revenue is recognized when the company has the ability to achieve the economic benefits can be identified with certainty. Revenue is determined by the fair value of the consideration received or receivable after deducting trade discounts, sales discounts and sales returns.

##### ***Revenue from selling clean water***

Revenue from sales of goods and finished products are recognized when simultaneously satisfy the following conditions:

- The Company has transferred substantially all risks and rewards associated with ownership of the goods to the buyer.
- Company no longer retains management of goods as cargo owners or control of goods.
- The revenue can be measured reliably. When the contract regulated that buyers can repay the goods purchased under specific conditions, the company has only recognized revenue when specific conditions no longer exist. Buyers can't repay goods (except customers has the right to repay goods in order to get other goods or services);
- The Company has obtained or will obtain economic benefits from the sale transaction.
- Determine the costs related to sales transactions.

##### ***Construction revenue and water meter installation revenue***

When the results of contract performance are estimated reliably:

- For construction contracts that require the contractor to be paid according to the value of the work performed, revenue and costs related to the contract recorded corresponding to the completed work which is confirmed by the customer and reflected on the invoice.

The increase and decrease of construction and installation volume, compensation and other revenues are recorded as revenue only when agreed with customers.

When the results of construction contracts cannot be estimated reliably, then:

- Revenue is only recognized as equivalent to the cost of the contract that has arisen but the return is relatively certain.
- The cost of the contract is only recorded as expenses when incurred.

The difference between the total accumulated revenue of a construction contract has been recognized and the accumulated amount recorded on the payment bill according to the contract schedule of the contract is recorded as receivable or payable according to the schedule of construction contracts.

#### *Interest*

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and actual interest rates for each period.

#### **14. Deduction from gross revenue**

Deductions from gross revenue are reductions from gross revenue, comprising good return in the year.

#### **15. Cost of good sold**

Cost of goods sold is total cost of sourcing goods and other cost which is recorded to cost of goods sold and deduction from cost of goods.

#### **16. Selling and managing expense**

Selling and managing costs are all the expenses incurred on the sale of products, goods and service providers and the general management costs of the company.

#### **17. Corporating income tax**

##### *Current income tax*

Current income tax is the tax amount is calculated based on taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting, non-deductible expenses as well as adjusted earnings are not taxed and losses transfer.

#### **18. Principles and methods of tax records and payments of the state budget**

- Value added tax: according to the deduction method
- Corporate income tax: Tax rate of 20%.
- Other taxes in accordance with current regulations at the time of annual tax payment.

#### **19. Segment reporting**

Parts of the business sector is a part that can be defined separately involved in the production or supply of products and services and has different risks and economic benefits than other business divisions.

Parts according to geographical area is part can determine the individual involved in the process of producing or providing products or services within an economic environment and specific risks and economic benefits different from business divisions in other economic environments.

#### **20. Related parties**

The parties are considered to be related if one party has the ability to control or significantly influence the other party in the decision-making of financial policies and activities. Parties are also considered to be related if they are subject to common control or common significant influences.

In considering the relationship of the parties involved, the nature of the relationship is more emphasis legal form.



**V. ADDITIONAL INFORMATION ON THE ITEMS OF THE CONSOLIDATED BALANCE PRESENTATION SHEET (UNIT :VND)**

**1. Cash and Cash equivalents**

Code	Item	30/09/2025	Beginning balance
1.1	Cash on hand	800.754.706	1.280.638.682
1.2	Cash at banks	3.868.991.522	3.794.893.248
1.3	Cash equivalents	56.876.748.293	51.604.465.971
<b>Total</b>		<b>61.546.494.521</b>	<b>56.679.997.901</b>

**1.2 Cash at banks**

Code	Item	30/09/2025	Beginning balance
1.2	Viet Nam Cash	3.868.991.522	3.794.893.248
1.2.1	BIDV Bac Giang	916.642.382	346.052.660
1.2.2	Agribank Bac Giang	1.179.591.466	1.814.452.373
1.2.3	Techcombank Bac Giang	466.048.991	221.126.118
1.2.4	Vietinbank Bac Giang	623.930.676	548.220.498
1.2.5	Vietcombank Bac Giang	632.125.953	864.480.151
1.2.6	Co-operative Bank of Vietnam - Bac Giang Branch	43.988.333	561.448
1.2.7	Vietnam Maritime Commercial Joint Stock Bank - Bac Giang Branch	6.663.721	0
<b>Total</b>		<b>3.868.991.522</b>	<b>3.794.893.248</b>

**1.3 Cash equivalents**

Deposits with term of less than 3 months at banks, interest rates prescribed for each deposit contract. Details are as follow:

Code	Item	30/09/2025	Beginning balance
1.3.1	Term deposit with Agribank	6.193.941.400	6.078.075.200
1.3.2	Term deposit with Techcombank	16.578.099.993	19.479.809.124
1.3.3	Term deposit with Vietinbank	16.115.506.189	4.041.653.408
1.3.4	Term deposit with Vietcombank	11.360.890.908	7.264.685.363
1.3.5	Term deposit with BIDV	0	5.061.121.202
1.3.6	Term deposit with Co-operative Bank of Vietnam – Bac Giang Branch	2.048.151.824	5.177.850.479
1.3.7	Term deposit with Agribank – Yen Dung Branch	2.215.092.400	2.179.076.800

1.3.8	Term deposit with MSB – Bac Giang Branch	2.365.065.579	2.322.194.395
<b>Total</b>		<b>56.876.748.293</b>	<b>51.604.465.971</b>

**2. Held-to-maturity investments**

These are term deposits with a maturity of more than 3 months at a bank, with interest rates specified according to each deposit agreement.

- No transactions occurred during the period.

**3. Short-term receivables of the customer**

Details are as follow:

	30/09/2025	Beginning balance
<b>Others receivable</b>		
Luc Ngan 2 High School *	202.247.000	202.247.000
Others	5.820.015.294	1.774.772.211
<b>Total</b>	<b>6.022.262.294</b>	<b>1.977.019.211</b>

(\*): The company has made a provision for bad debts

**4. Advanced payments to suppliers**

Details are as follow:

	30/09/2025	Beginning balance
Minh Ngoc Investment-Construction-Import-Export Joint Stock Company (*)	2.600.000.000	2.600.000.000
Others	11.027.058.673	16.126.962.033
<b>Total</b>	<b>13.627.058.673</b>	<b>18.726.962.033</b>

(\*) This is an advance payment to the consulting contractor to implement the project of the No. 2 water plant.

**5. Other shortterm receivables**

Code	Item	30/09/2025	Beginning balance
5.1	Advance	56.459.200	98.500.000
5.2	Other shortterm receivable	70.000.000	413.405.835
<b>Total</b>		<b>126.459.200</b>	<b>511.905.835</b>

**5.1 Advance**

Details are as follow:

	30/09/2025	Beginning balance
Advances to employees	56.459.200	98.500.000
<b>Total</b>	<b>56.459.200</b>	<b>98.500.000</b>

**5.2 Other shortterm receivable**

Details are as follow:

	30/09/2025	Beginning balance
<b>Receivable of related parties</b>	-	
<b>Receivable of other parties</b>	<b>70.000.000</b>	<b>413.405.835</b>
Receivable of personal income tax	-	9.405.835
Pre-calculated interest on deposits with a term		114.000.000
Others	70.000.000	290.000.000
<b>Total</b>	<b>70.000.000</b>	<b>413.405.835</b>



**6. Bad debt**

Details are as follow:

	30/09/2025	Beginning balance
<b>Receivable of related parties</b>	-	-
<b>Others receivable</b>	(202.247.000)	(202.247.000)
Luc Ngan 2 High School	(202.247.000)	(202.247.000)

**7. Inventories**

Code	Item	30/09/2025		Beginning balance	
		Historical cost	Provision	Historical cost	Provision
7.1	Raw material, material	7.836.869.352	-	7.533.876.706	-
7.2	Tools and instruments	-	-	-	-
7.3	Work-in-progress (WIP) production costs	-	-	799.019.548	-
<b>Total</b>		<b>7.836.869.352</b>	<b>-</b>	<b>8.332.896.254</b>	<b>-</b>

**7.1 Raw material, materials**

Inventory value of construction materials such as iron, steel ... and raw materials for water production such as chlorine, alum, chemical ...

**8. Operating capital at affiliated units**

Details are as follow:

	30/09/2025	Beginning balance
Operating capital at affiliated units	-	-

**9. Tangible fixed assets**

Details are as follow:

Items	Houses and architectural objects	Machinery and equipment	Means of transport, conveyance equipment	Other fixed assets	Total
<b>I. Historical cost</b>					
1. Beginning balance	68.819.730.336	72.076.690.139	209.552.042.108	0	350.448.462.583
2. Increase in this period	-	1.237.165.054	295.356.989	0	1.532.522.043
- <i>New purchase</i>	-	1.237.165.054	295.356.989		
3. Decrease in this period	-	-	4.250.034	-	4.250.034
- <i>Liquidation and disposal</i>	-	-	-	-	-
- <i>Other</i>	-	-	4.250.034	-	4.250.034
4. Ending balance	68.819.730.336	73.313.855.193	209.843.149.063	0	351.976.734.592
<b>II. Accumulated depreciation</b>					
1. Beginning balance	61.815.543.231	58.388.971.245	126.945.179.543	0	247.149.694.019
2. Increase in this period	1.806.963.334	2.117.734.932	3.186.111.393	0	7.110.809.659
- <i>Depreciation for this period</i>	2.710.445.001	3.104.535.105	4.780.608.600	0	10.595.588.706
- <i>Other</i>	-	-	-	-	-
3. Decrease in this year	-	-	-	-	-
- <i>Liquidation and disposal</i>	-	-	-	-	-
- <i>Other</i>	-	-	-	-	-
4. Ending balance	64.525.988.232	61.493.506.350	131.725.788.143	0	257.745.282.725
<b>III. Net book value</b>					
1. Beginning balance	7.004.187.105	13.687.718.894	82.606.862.565	-	103.298.768.564
2. Ending balance	4.293.742.104	11.820.348.843	78.117.360.920	0	94.231.451.867

In which: Unit does not bring any fixed assets to pledge or mortgage.



10. Intangible fix assets

Item	Land use rights	Water billing software	Total
<b>I. Historical costs</b>			
1. Beginning balance	519.777.977	60.000.000	579.777.977
2. Increase in this period	-	-	-
3. Decrease in this period	-	-	-
4. Balance at 30/09/2025	519.777.977	60.000.000	579.777.977
<b>II. Accumulated Amortization</b>			-
1. Beginning balance	519.777.977	60.000.000	579.777.977
2. Increase in this period	-	-	-
- Depreciation for this period	-	-	-
3. Decrease in this period	-	-	-
4. Ending balance at 30/09/2025	519.777.977	60.000.000	579.777.977
<b>III. Net book value</b>			-
1. Beginning balance	-	-	-
2. Balance at 30/09/2025	-	-	-

11. Basic construction costs

Details are as follow:	30/09/2025	Beginning balance
Project No. 2 water plant	12.002.822.443	12.002.822.443
Clean water supply system project for Ngoc Ly commune, Tan Yen district	11.623.654.037	10.284.049.021
Clean water supply system project for Tam Di commune and Tien Nha commune, Luc Nam district	22.343.876.775	15.541.698.263
Others	2.587.356.903	482.504.340
<b>Total</b>	<b>48.557.710.158</b>	<b>38.311.074.067</b>

12. Long-term prepaid expenses

Details are as follow:	30/09/2025	Beginning balance
Tools and instrument, Repair costs of fixed assets	2.824.471.580	2.674.182.243
<b>Total</b>	<b>2.824.471.580</b>	<b>2.674.182.243</b>

13. Short-term payables

Details are as follow:	30/09/2025	Beginning balance
<b>Others payables</b>	<b>78.206.000</b>	<b>634.402.602</b>
M&Q Construction Trading and Services Joint Stock Company	-	39.501.000
Dang Dung Construction and Trading Joint Stock Company	-	47.539.850
Other subjects	78.206.000	547.361.752
<b>Total</b>	<b>78.206.000</b>	<b>634.402.602</b>

14. Short-term advance payments from customers

Details are as follow:	30/09/2025	Beginning balance
Advance to related parties	-	-
Advanced to others	0	198.000.000
Others	0	198.000.000
<b>Total</b>	<b>0</b>	<b>198.000.000</b>

15. Taxes and amounts payable to the State

Details are as follow:	Beginning balance		Arising this year		At the end of 30/09/2025	
	Payable	Receivable	Payable in year	Paid in year	Payable	Receivable
VAT output	76.463.928		2.344.529.845	2.169.601.174	251.392.599	-
CIT	1.253.738.254		3.449.357.671	3.011.981.906	1.691.114.019	-
PIT	15.795.635		572.540.050	558.652.390	29.683.295	-
Resource tax	40.616.738		297.525.602	303.109.127	35.033.213	-
Domestic wastewater fee	804.455.392		9.756.589.797	9.313.109.522	1.247.935.667	-
Other tax	-		149.588.680	149.588.680		-
<b>Total</b>	<b>2.191.069.947</b>		<b>16.570.131.645</b>	<b>15.506.042.799</b>	<b>3.255.158.793</b>	<b>-</b>

*Value Added Tax*

The company applies the value-added tax (VAT) method of deduction. The VAT rates for various activities are as follows: The VAT rate for construction activities is 10% (from 01/07/2023, it will be 8%), the VAT rate for the supply of clean water is 5%, the VAT rate for providing services to export processing zones is 0%.

*Corporate Income Taxes*

Income from business activities must pay corporate income tax at the rate of 20%.

The table of CIT estimates for the period is estimated as the following table:

**Q3/2025**

Total accounting profit before tax	6.442.070.096
Adjustments to increase or decrease accounting profits to determine profits subject to enterprise income tax:	
- Adjustments increase	2.013.500.000
- Adjustments decrease	
Taxable income	8.455.570.096
Corporate income tax rate	20%
<b>Corporate income tax payable at the standard tax rate</b>	<b>1.691.114.019</b>
<b>Corporate income tax exempted or reduced *</b>	
<b>Corporate income tax payable</b>	<b>1.691.114.019</b>
<b>Adjustment of corporate income tax payable from prior years</b>	
<b>Total outstanding corporate income tax payable</b>	<b>1.691.114.019</b>

*Tax expense Corporate income is based on estimated taxable income that can be considered and adjusted when the tax authority finalizes it.*



**Resource tax**

Resource tax is calculated on the volume of raw water exploited in the year. The unit price for resource tax is VND 3.750/m3.

**Other taxes**

This includes fees for water extraction rights, business license tax, ....

**16. Payable to employees**

Details are as follow:	<b>30/09/2025</b>	<b>Beginning balance</b>
Salary	13.863.342.000	13.374.319.900
<b>Total</b>	<b>13.863.342.000</b>	<b>13.374.319.900</b>

**17. Short-term accrued expenses**

Details are as follow:	<b>30/09/2025</b>	<b>Beginning balance</b>
Advance deduction of depreciation costs for fixed assets of Doi Ngo water supply system, Luc Nam district	13.804.726.250	13.804.726.250
Others	8.780.622.648	5.610.505.569
<b>Total</b>	<b>22.585.348.898</b>	<b>19.415.231.819</b>

**18. Bonus and welfare fund**

Details are as follow:	
Beginning balance	<b>1.465.797.238</b>
<b>Balance at 30/09/2025</b>	<b>280.659.238</b>

**19. Owning Capital****19a. Owning Capital Reconcile Table**

Items	Owner's Equity	Development investment fund	Revaluation surplus	Capital source for construction investment	Retained earning	Total
Balance at 1 January 2025	181.494.460.205	881.673.248	-	-	10.352.604.149	192.728.737.602
Increase in this period	-	-	-	-	11.756.912.334	11.756.912.334
+ Profit	-	-	-	-	11.756.912.334	11.756.912.334
+ Increase from profit distribution	-	-	-	-	-	-
Decrease in this period	-	-	-	-	10.345.184.220	10.345.184.220
+ Dividends payment	-	-	-	-	10.345.184.220	10.345.184.220
+ Provision for development investment fund	-	-	-	-	-	-
+ Other decreases	-	-	-	-	-	-
+ Provision for reward and welfare fund	-	-	-	-	-	-
Ending balance at 30/09/2025	181.494.460.205	881.673.248	-	-	11.764.332.263	194.140.465.716



**19b. Owning capital in detail**

Authorized Capital contribution status as follow:

**(\*)Owning capital sources**

<b>Owner</b>	<b>Ratio</b>	<b>30/09/2025</b>	<b>Beginning balance</b>
Capital contributed by the State	51%	92.562.490.205	92.562.490.205
DNP Hawaco JSC	24,99%	45.355.000.000	45.355.000.000
Huong Xuan Cong	1,29%	2.350.000.000	2.250.000.000
Tran Dang Dieu	0,55%	1.001.000.000	1.001.000.000
Others	22,16%	40.225.970.000	40.325.970.000
<b>Total</b>	<b>100%</b>	<b>181.494.460.205</b>	<b>181.494.460.205</b>

\* Based on the most recent list of shareholders finalized prior to June 30, 2025 (the record date for the 2024 cash dividend payment)

**19c. Shares**

Details are as follow:	<b>30/09/2025</b>	<b>Beginning balance</b>
Number of shares sold to the public	18.149.446	18.149.446
- Common shares	18.149.446	18.149.446
- Preferred shares	-	-
Number of shares bought back	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	18.149.446	18.149.446
- Common shares	18.149.446	18.149.446
- Preferred shares	-	-
Outstanding shares par value (VND/share)	10.000	10.000

**VI. ADDITION INFORMATION FOR ITEMS IN THE INCOME STATEMENT (UNIT:VND)****1. Sales and revenues****1a. Sales**

Details are as follow:	<b>Q3/2025</b>	<b>Q3/2024</b>
Revenue from selling clean water in Bac Giang city	48.506.342.019	44.730.367.464
Revenue from water supply clean water factory Luc Nam	2.247.553.506	1.792.752.961
Construction revenue	950.496.364	1.325.932.510
<b>Total</b>	<b>51.704.391.889</b>	<b>47.849.052.935</b>

**1b. Sales revenue and service provision for related parties**

The company does not generate sales with related parties.

**2. The revenue deductions**

Details are as follow:	<b>Q3/2025</b>	<b>Q3/2024</b>
Discount sales	96.298.677	6.890.836
<b>Total</b>	<b>96.298.677</b>	<b>6.890.836</b>

**3. Cost of good sold**

Details are as follow:	<b>Q3/2025</b>	<b>Q3/2024</b>
Cost of goods sold for water production and construction	27.436.017.864	27.984.462.509
<b>Total</b>	<b>27.436.017.864</b>	<b>27.984.462.509</b>

**4. Financial Income**

Details are as follow:	<b>Q3/2025</b>	<b>Q3/2024</b>
Interest on savings deposits	306.568.909	144.995.253
<b>Total</b>	<b>306.568.909</b>	<b>144.995.253</b>

**5. Financial operating expenses**

Details are as follow:	<b>Q3/2025</b>	<b>Q3/2024</b>
Interest expenses	-	-
Foreign exchange losses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**6. Selling expense**

	<b>Q3/2025</b>	<b>Q3/2024</b>
<b>Total</b>	<b>10.963.564.980</b>	<b>10.102.009.767</b>

**7. Administration expense**

	<b>Q3/2025</b>	<b>Q3/2024</b>
<b>Total</b>	<b>7.498.489.229</b>	<b>4.452.299.912</b>

**8. Other income**

Details are as follow:	<b>Q3/2025</b>	<b>Q3/2024</b>
Collected 10% (fee income is retained)	373.430.048	225.918.532
Other income	52.050.000	26.477.000
<b>Total</b>	<b>425.480.048</b>	<b>252.395.532</b>

**9. Other expense**

Details are as follow:	<b>Q3/2025</b>	<b>Q3/2024</b>
Penalty cost	-	-
Other cost	-	516.482.710
<b>Total</b>	<b>0</b>	<b>516.482.710</b>

**10. Basic interest on shares**

<b>Item</b>	<b>Q3/2025</b>	<b>Q3/2024</b>
- Accounting profit after corporate income tax	4.750.956.077	4.144.738.389
- Adjustments to increase or decrease accounting profits to determine profit or loss attributable to shareholders owning common shares:		
- <i>Deduction for bonus and welfare fund</i>	-	-
- Profit or loss attributable to shareholders owning common shares		



- Common shares outstanding Average during the period (share)	18.149.446	18.149.446
Basic interest on shares (dong /share)	262	228

Ordinary shares in issue during the quarter average is calculated as follows:

	Q3/2025	Q3/2024
Common shares are circulating at the beginning of the quarter	18.149.446	18.149.446
Influence of redemption of common shares	-	-
Influence of common shares issuing share surplus	-	-
Influence of ordinary shares issued from development investment fund	-	-
Influence of ordinary shares issued from undistributed after-tax profit	-	-
<b>Common shares outstanding average during the period</b>	<b>18.149.446</b>	<b>18.149.446</b>

#### 11. Production cost in elements

Details are as follow:	Q3/2025	Q3/2024
Material cost	3.730.866.965	3.303.475.312
Labor cost	13.512.180.550	12.950.286.900
Fixed asset depreciation	3.484.779.047	3.392.053.947
Outside purchasing services cost	11.326.610.480	10.301.830.213
Other expense in cash	13.843.635.031	12.591.125.816
<b>Total</b>	<b>45.898.072.073</b>	<b>42.538.772.188</b>

#### VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT (UNIT: VND)

##### 1. Transactions are not in cash

In Q3/2025, The company does not incur transactions without cash.

##### 2. Cash and cash equivalents which the Company holds but is not allowed to use

At 30/09/2025, The Company does not incur cash and cash equivalents which the Company holds but is not allowed to use.

#### VIII. OTHER INFORMATION (UNIT: VND)

##### 1. Potential assets

Company that does not have potential assets affecting the Financial Statements are required to have data adjustments or disclosures in the Financial Statements.

##### 2. Potential debt

Company that does not have potential debt affecting the Financial Statements are required to have data adjustments or disclosures in the Financial Statements.

**3. Transaction and Balance with related parties**

Related parties of the Company include: key management members and individuals related to key management members.

**Other related parties**

**Relationship**

DNP Hawaco JSC

Mr. Nguyen Trong Hieu has been a member of the Board of Management of Bac Giang Clean Water Joint Stock Company (BGW) since April 2024 and is concurrently the Chairman of the Board of Management of DNP Hawaco Joint Stock Company. DNP Hawaco JSC has also been a major shareholder of BGW since November 2024.

Transactions with other related parties:

Related parties	Content	Transaction volume for Q3/2025
DNP Hawaco JSC	Purchase	0
	Paid the supplier	0

**3a. Transaction and Balance with main administrators and individuals related to main administrators**

*The key management members include:* Members of the Board of managements and the Board of Directors.

- The company does not generate sales and provide services to key management members. Other transactions during the year have transactions on salaries, bonuses, allowances and dividends in the year for key management members

**4. Segment reporting**

Department information is presented by business sector and geographic area.

*Presentation of department reports according to business sector:*

During the quarter, the company's main business is selling clean water and installing water meters.

*Presentation of department reports according to geographic area:*

During the quarter, the entire operation of the Company is in Bac Giang province.

**5. The Company's continued ability to operate**

At the time of preparing the Financial Statements, there are no factors that could affect the Company's ability to continue as a going concern. Therefore, the Financial Statements for the third quarter of year 2025 (from 01<sup>st</sup> July, 2025 to 30<sup>th</sup> September, 2025) are based on the assumption that the Company operates continuously.

*Bac Ninh, October 15, 2025*

**Prepared by**

**Chief Accountant**

**Director**



**TRAN DUC THANH**



**NGUYEN THI PHUONG THAO**



**TRẦN DANG DIEU**