

**AN GIANG POWER AND WATER  
SUPPLY JOINT STOCK COMPANY**

No.: 02 /CTCPDN-CBTT

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

*An Giang, January 20, 2026*

## **PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure on the stock market, An Giang Power and Water Supply Joint Stock Company hereby discloses the financial statements (FS) for the fourth quarter of 2025 to the Hanoi Stock Exchange as follows:

### **1. Name of Organization:**

- Stock Code: DNA
- Address: No. 821 Tran Hung Dao Street - Binh Duc Ward - Long Xuyen City – An Giang Province
- Contact Telephone/Tel: 0296.3856100 Fax: 0296.3857800
- Email: [thaongoc5ag@gmail.com](mailto:thaongoc5ag@gmail.com). Website: [www.diennuocag.com.vn](http://www.diennuocag.com.vn).

### **2. Content of Information Disclosure:**

- Financial Statements for the 4th Quarter of 2025

Separate Financial Statements (Reporting Entity without subsidiaries and the superior accounting unit has dependent units); ☐

Consolidated Financial Statements (Reporting Entity with subsidiaries); ☐

Combined Financial Statements (Reporting Entity with dependent accounting units that organize separate accounting systems); ☒

- Cases Subject to Explanation of Causes:

+ The auditing organization issued an opinion other than an unqualified opinion on the Financial Statements (for audited Financial Statements):

☐ Yes

No ☒

Written explanation in case "Yes" is checked:

☐ Yes

No ☒

+ Profit after tax during the reporting period has a difference of 5% or more before and after the audit, or shifts from loss to profit or vice versa (for audited Financial Statements of 2022):



☐ Yes

No ☒

Written explanation in case "Yes" is checked:

☐ Yes

No ☒

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

☐ Yes

No ☒

Written explanation in case "Yes" is checked:

☐ Yes

No ☒

+ Profit after tax during the reporting period resulted in a loss, shifting from a profit in the report of the same period last year to a loss in this period, or vice versa:

☐ Yes

No ☒

Written explanation in case "Yes" is checked:

☐ Yes

No ☒

This information was disclosed on the company's website on: 20/01/2026 at the link [www.diennuocag.com.vn](http://www.diennuocag.com.vn) (Investor Relations section).

**Attached documents:**

- Financial Statements.....
- Written explanation .....

**Representative of the Organization**  
Legal Representative/Authorized Person for  
Information Disclosure  
(Signature, full name, title, seal)

**CHỦ TỊCH HĐQT**



**Lương Văn Bạ**



821 Tran Hung Dao, Group 13, Binh Thoi 1 Hamlet, Binh Duc Ward,  
An Giang Province

(Issued pursuant to Circular No. 200/2014/TT-BTC  
dated December 22, 2014, of the Ministry of Finance)

## BALANCE SHEET

As of December 31, 2025

(Applicable to enterprises meeting the going concern assumption)

ASSETS	Code	Notes	End of Quarter Balance	Beginning of Year Balance
1	2	3	4	5
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>500.104.523.198</b>	<b>413.616.886.399</b>
<b>I. Cash and Cash Equivalents</b>	<b>110</b>	<b>V.1</b>	<b>161.673.624.329</b>	<b>46.457.676.036</b>
1. Cash	111		161.673.624.329	46.457.676.036
2. Cash Equivalents	112			
<b>II. Short-term Financial Investments</b>	<b>120</b>		<b>35.340.000.000</b>	<b>45.340.000.000</b>
1. Trading Securities	121			
2. Provision for decline in value of trading securities (*)	122			
3. Held-to-Maturity Investments	123	V.2a	35.340.000.000	45.340.000.000
<b>III. Short-term Receivables</b>	<b>130</b>		<b>232.443.889.776</b>	<b>256.082.266.524</b>
1. Short-term trade receivables	131	V.3	221.414.068.745	238.398.029.760
2. Short-term advances to suppliers	132	V.4	4.962.493.794	948.907.617
3. Short-term intercompany receivables	133			
4. Receivables under construction contract progress billing	134			
5. Short-term loans receivable	135			
6. Other short-term receivables	136	V.5a	7.395.884.708	17.854.787.688
7. Provision for doubtful short-term receivables (*)	137	V.5b	(1.328.557.471)	(1.119.458.541)
8. Assets pending resolution	139			
<b>IV. Inventories</b>	<b>140</b>		<b>43.635.622.879</b>	<b>40.071.456.211</b>
1. Inventories	141	V.6	43.635.622.879	40.071.456.211
2. Provision for decline in value of inventories (*)	149			
<b>V. Other Short-term Assets</b>	<b>150</b>		<b>27.011.386.214</b>	<b>25.665.487.628</b>
1. Short-term prepaid expenses	151	V.7a	27.011.386.214	25.665.487.628
2. Deductible Value Added Tax	152			
3. Taxes and other amounts receivable from the State	153	V.7b		
4. Government bond repurchase agreements	154			
5. Other short-term assets	155			
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>1.152.862.130.309</b>	<b>1.137.606.199.487</b>
<b>I. Long-term Receivables</b>	<b>210</b>			
1. Long-term trade receivables	211			
2. Long-term advances to suppliers	212			
3. Business capital at subsidiary units	213			
4. Long-term intercompany receivables	214			
5. Long-term loans receivable	215			
6. Other long-term receivables	216			
7. Provision for doubtful long-term receivables (*)	219			
<b>II. Fixed Assets</b>	<b>220</b>		<b>976.396.116.122</b>	<b>983.264.355.045</b>
1. Tangible Fixed Assets	221	V.8	959.374.007.661	966.039.876.339
- Historical Cost	222		2.265.807.675.421	2.167.180.917.603
- Accumulated Depreciation (*)	223		(1.306.433.667.760)	(1.201.141.041.264)
2. Finance Leased Fixed Assets	224			
- Historical Cost	225			
- Accumulated Depreciation (*)	226			
3. Intangible Fixed Assets	227	V.9	17.022.108.461	17.224.478.706



ASSETS	Code	Notes	End of Quarter Balance	Beginning of Year Balance
1	2	3	4	5
- Historical Cost	228		18.761.191.827	18.761.191.827
- Accumulated Amortization (*)	229		(1.739.083.366)	(1.536.713.121)
<b>III. Investment Properties</b>	<b>230</b>			
- Historical Cost	231			
- Accumulated Depreciation (*)	232			
<b>IV. Long-term Work in Progress</b>	<b>240</b>		<b>30.671.821.281</b>	<b>24.168.249.229</b>
1. Long-term production and business costs in progress	241			
2. Construction in progress costs	242	V.10	30.671.821.281	24.168.249.229
<b>V. Long-term Financial Investments</b>	<b>250</b>		<b>3.584.040.000</b>	<b>5.584.040.000</b>
1. Investment in subsidiaries	251			
2. Investment in joint ventures and associates	252			
3. Equity investments in other entities	253	V.2b	84.040.000	84.040.000
4. Provision for long-term financial investments (*)	254			
5. Held-to-maturity investments	255	V.2a	3.500.000.000	5.500.000.000
<b>VI. Other Long-term Assets</b>	<b>260</b>		<b>142.210.152.906</b>	<b>124.589.555.213</b>
1. Long-term prepaid expenses	261	V.7c	142.210.152.906	124.589.555.213
2. Deferred income tax assets	262			
3. Long-term equipment, supplies, and spare parts	263			
4. Other long-term assets	268			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>1.652.966.653.507</b>	<b>1.551.223.085.886</b>

EQUITY AND LIABILITIES	Code	Notes	End of year balance	Beginning of year
1	2	3	4	5
<b>C. LIABILITIES</b>	<b>300</b>		<b>787.513.582.634</b>	<b>705.387.095.814</b>
<b>I. Current Liabilities</b>	<b>310</b>		<b>478.028.101.281</b>	<b>408.254.182.009</b>
1. Short-term trade payables	311	V.11	174.028.127.139	166.151.014.580
2. Short-term advances from customers	312	V.12	302.801.182	160.485.753
3. Taxes and amounts payable to the State	313	V.13	43.791.004.095	42.634.034.851
4. Payables to employees	314	V.14	43.288.672.481	58.411.516.109
5. Short-term accrued expenses	315	V.15	559.441.120	707.698.768
6. Short-term intercompany payables	316			
7. Payables based on construction contract progress plan	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319	V.16a	81.194.875.083	30.202.599.185
10. Short-term loans and finance lease liabilities	320	V.17a	96.692.809.875	91.694.215.674
11. Short-term provisions	321			
12. Bonus and welfare fund	322	V.18	38.170.370.306	18.292.617.089
13. Price stabilization fund	323			
14. Government bond repurchase transactions	324			
<b>II. Non-current Liabilities</b>	<b>330</b>		<b>309.485.481.353</b>	<b>297.132.913.805</b>
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Intercompany payables for business capital	334			
5. Long-term intercompany payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337	V.16b	107.203.670.048	151.074.670.048
8. Long-term loans and finance lease liabilities	338	V.17b	186.479.254.241	131.832.961.754
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred income tax liabilities	341	V.19	15.802.557.064	14.225.282.003
12. Long-term provisions	342			



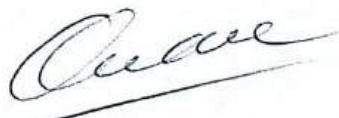
ASSETS	Code	Notes	End of Quarter Balance	Beginning of Year Balance
1	2	3	4	5
13. Science and technology development fund	343	V.20		
<b>D. EQUITY</b>	<b>400</b>		<b>865.453.070.873</b>	<b>845.835.990.072</b>
<b>I. Owner's Equity</b>	<b>410</b>		<b>865.453.070.873</b>	<b>845.835.990.072</b>
1. Capital contribution by owners	411	V.21	563.295.670.000	563.295.670.000
- Ordinary shares with voting rights	411a		563.295.670.000	563.295.670.000
- Preferred shares	411b			
2. Share premium	412			
3. Bond conversion options	413			
4. Other owner's capital	414			
5. Treasury shares (*)	415			
6. Asset revaluation difference	416			
7. Foreign exchange differences	417			
8. Development investment fund	418	V.21	180.970.612.838	155.470.612.838
9. Enterprise restructuring support fund	419			
10. Other equity funds	420			
11. Undistributed profit after tax	421	V.21	121.186.788.035	127.069.707.234
- Accumulated undistributed profit after tax up to the end of the previous period	421a		36.692.437.535	42.575.356.734
- Undistributed profit after tax for the current period	421b		84.494.350.500	84.494.350.500
12. Capital source for basic construction investment	422	V.21		
<b>II. Other funds and funding sources</b>	<b>430</b>			
1. Funding sources	431			
2. Funding sources that formed fixed assets	432			
<b>TOTAL CAPITAL (440 = 300 + 400)</b>	<b>440</b>		<b>1.652.966.653.507</b>	<b>1.551.223.085.886</b>

Prepared on January 19, 2026

Preparer

Chief Accountant

Chairman



Duong Quoc Quan



Pham Cao Tri



Lương Văn Ba



**BUSINESS PERFORMANCE REPORT**  
Year 2025

Unit of measurement: VND

Item	Code	Notes	Quarter 4		Accumulated from the beginning of	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	4	5
1. Revenue from sales of goods and rendering of services	01	VI.1	654.846.296.473	607.507.594.579	2.752.010.029.424	2.630.406.446.317
2. Revenue deductions	02					
3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)	10		654.846.296.473	607.507.594.579	2.752.010.029.424	2.630.406.446.317
4. Cost of goods sold	11	VI.2	541.739.640.395	486.524.108.401	2.227.645.715.097	2.114.701.279.720
5. Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		113.106.656.078	120.983.486.178	524.364.314.327	515.705.166.597
6. Financial income	21	VI.3	846.609.080	1.279.285.955	1.952.244.091	3.051.107.521
7. Financial expenses	22	VI.4	5.839.933.958	4.662.069.080	20.540.147.560	20.172.429.946
- Of which: Interest expense	23		5.839.933.958	4.662.069.080	20.540.147.560	20.172.429.946
8. Selling expenses	25	VI.5	38.615.401.628	36.083.366.986	184.365.513.799	176.439.586.761
9. General and administrative expenses	26	VI.6	36.793.778.438	50.135.862.667	128.311.981.871	132.282.035.157
10. Operating profit {30=20+(21-22)-(25+26)}	30		32.704.151.134	31.381.473.400	193.098.915.188	189.862.222.254
11. Other income	31	VI.7	7.972.225.828	6.601.837.652	21.394.438.607	16.107.898.869
12. Other expenses	32	VI.8	5.658.167.045	4.452.424.206	10.126.075.086	8.940.119.442
13. Other profit (40 = 31 - 32)	40		2.314.058.783	2.149.413.446	11.268.363.521	7.167.779.427
14. Total accounting profit before tax (50 = 30 + 40)	50		35.018.209.917	33.530.886.846	204.367.278.709	197.030.001.681
15. Current corporate income tax expense	51		7.922.695.345	2.185.928.454	39.295.123.550	33.381.836.032
16. Deferred corporate income tax expense	52		(919.000.276)	4.520.452.172	1.577.275.061	6.094.100.056
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		28.014.514.848	26.824.506.220	163.494.880.098	157.554.065.593
18. Basic earnings per share (*)	70		386	370	1.953	2.175
19. Diluted earnings per share (*)	71					

Preparer

*Duong Quoc Quan*

Duong Quoc Quan

Chief Accountant

*Pham Cao Tri*

Pham Cao Tri

Prepared on January 19, 2026

Chairman



Luong Van Ba



**AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY**  
**CASH FLOW STATEMENT**

*(Indirect method)*

**For the financial period from 01/01/2025 to 31/12/2025**

*Unit of measurement: Vietnamese Dong*

**Form B 03a - DN** *(Issued pursuant to Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance)*

ITEM	Code	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>1. Profit before tax</b>	<b>01</b>	<b>204.367.278.709</b>	<b>197.030.001.681</b>
<b>2. Adjustments for items:</b>			
Depreciation of Fixed Assets and Investment Properties	02	105.494.996.741	101.843.098.270
Provisions	03	209.098.930	783.589.734
Gains, losses from foreign exchange rate differences due to revaluation of monetary items denominated in foreign currencies	04	-	-
Profit (loss) from investing activities	05	(1.952.244.091)	(2.953.403.600)
Interest expense	06	20.540.147.560	20.172.429.946
Other adjustments	07	-	-
<b>Profit from operating activities before changes in working capital</b>	<b>08</b>	<b>328.659.277.849</b>	<b>316.875.716.031</b>
Increase, decrease in receivables	09	23.429.277.818	14.769.509.024
Increase, decrease in inventories	10	(3.564.166.668)	1.617.582.942
Increase, decrease in payables (excluding interest payable and corporate income tax payable)	11	(44.813.865.238)	54.131.879.199
Increase, decrease in prepaid expenses	12	(18.966.496.279)	(33.752.896.714)
Increase, decrease in trading securities	13		-
Interest paid	14		(21.740.659.583)
Corporate income tax paid	15		(33.685.107.744)
Other cash inflows from operating activities	16	(137.994.880.098)	-
Other cash outflows for operating activities	17		(29.741.239.436)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>146.749.147.384</b>	<b>268.474.783.719</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Cash paid for the purchase, construction of Fixed Assets and other long-term assets	21	(105.130.329.870)	(107.412.998.499)
2. Cash received from disposal, sale of Fixed Assets and other long-term assets	22	-	-
3. Cash paid for loans, purchase of debt instruments of other entities	23	12.000.000.000	(7.000.000.000)
4. Cash recovered from loans, resale of debt instruments of other entities	24		7.000.000.000
5. Cash paid for capital contribution investments in other entities	25	-	-
6. Cash recovered from capital contribution investments in other entities	26	-	-
7. Cash received from interest on loans, dividends, and shared profits	27	1.952.244.091	3.030.638.559



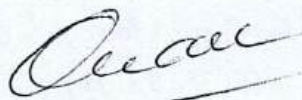
ITEM	Code	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
Net cash flows from investing activities	30	(91.178.085.779)	(104.382.359.940)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Cash received from issuance of shares, capital contributions from owners	31	-	-
2. Cash paid to return capital contributions to owners, repurchase of shares issued by the enterprise	32	-	-
3. Cash received from borrowings	33	176.286.780.745	92.387.648.952
4. Cash paid for principal debt repayment	34	(116.641.894.057)	(139.037.060.382)
5. Cash paid for principal finance lease payments	35	-	-
6. Dividends, profits paid to owners	36		(84.485.820.300)
Net cash flows from financing activities	40	59.644.886.688	(131.135.231.730)
Net cash flow during the period (50 = 20+30+40)	50	115.215.948.293	32.957.192.049
Cash and cash equivalents at the beginning of the period	60	46.457.676.036	13.500.483.987
Effect of exchange rate changes on converting foreign currency	61	-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	161.673.624.329	46.457.676.036

Prepared on January 19, 2026

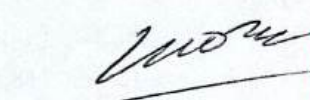
Preparer

Chief Accountant

Chairman



Duong Quoc Quan



Pham Cao Tri



Luong Van Ba



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## NOTES TO THE FINANCIAL STATEMENTS

Year 2025

For the financial year ended December 31, 2025

### I. CHARACTERISTICS OF THE ENTERPRISE'S OPERATIONS

#### 1. Form of Capital Ownership

An Giang Power and Water Supply Joint Stock Company (hereinafter referred to as the "Company"), formerly An Giang Power and Water Company, was equitized pursuant to Decision No. 1242/QĐ-UBND dated August 04, 2010, of the People's Committee of An Giang Province.

On March 28, 2011, the Company registered its operation as a joint stock company with enterprise code 1600249791 according to the Certificate of Business Registration for a Joint Stock Company issued by the Department of Planning and Investment of An Giang Province. The Certificate of Business Registration for a Joint Stock Company was subsequently amended for the first time on June 13, 2013, the second time on August 14, 2013, the third time on June 07, 2016, the fourth time on August 10, 2016, the fifth time on September 18, 2019, the sixth time on October 31, 2020, the seventh time on November 01, 2021; change of enterprise registration content on August 15, 2024; the eighth time on January 15, 2022; change of enterprise registration content on August 15, 2024, and the ninth time on July 29, 2025.

The Company's registered office is located at 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Hamlet, Binh Duc Ward, Long Xuyen City, An Giang Province.

#### Branches include:

- Long Xuyen Water Supply Enterprise;
- Chau Doc Power and Water Enterprise;
- Cho Moi Power and Water Enterprise;
- Chau Phu Power and Water Enterprise;
- Phu Tan Power and Water Enterprise;
- An Phu Power and Water Enterprise;
- Tinh Bien Power and Water Enterprise;
- Tri Ton Power and Water Enterprise;
- Tan Chau Power and Water Enterprise;
- Chau Thanh Power and Water Enterprise;
- Thoai Son Power and Water Enterprise;
- Power and Water Construction and Installation Enterprise.

#### 2. Business lines according to the Certificate of Business Registration include:

- Electricity distribution and transmission;
- Hotel business;



- Installation of pumping systems and water pipes; Construction of water supply and drainage treatment works and water supply and drainage pipeline networks;
- Construction of traffic works;
- Production and distribution of clean water; Exploitation and production of mineral water;
- Trading in electrical and water materials and equipment;
- Site clearance and leveling;
- Trading in agricultural products; Trading in foodstuffs;
- Wholesale of food products;
- Seafood processing;
- Construction of civil works; Construction of power lines; Construction of pumping stations; Inland aquaculture;
- Restaurant business;
- Real estate business with ownership or leasing rights;
- Investment in and construction of industrial park infrastructure; Investment in and construction of hotels; Investment in and construction of amusement and entertainment areas; Operation of amusement and entertainment areas; Restaurant business.

## **II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING**

### **1. Accounting Period**

The Branch's accounting period begins on January 1st and ends on December 31st annually.

- 2. The currency used in accounting records** is Vietnamese Dong (VND) because transactions are conducted in VND currency.

## **III. APPLICABLE ACCOUNTING REGIME**

### **1. Applicable accounting regime**

The Company applies the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and the Vietnamese Enterprise Accounting Standards issued by the Ministry of Finance.

### **2. Changes in accounting policy**

On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC guiding the Vietnamese Enterprise Accounting Regime ("Circular 200") replacing Decision No. 15/2006/QĐ-BTC dated March 20, 2006 ("Decision 15"), and effective for fiscal years beginning on or after January 01, 2015.

The effects of changes in accounting policies guided by Circular 200 are applied non-retrospectively. Opening balances have been rearranged and reclassified to comply with the regulations in Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance.

### **3. Statement of compliance with accounting standards and accounting regime**

The Board of General Directors ensures full compliance with the requirements of current Vietnamese Enterprise Accounting Standards and Accounting Regime in the preparation of the Financial Statements.

### **4. Applied accounting ledger format**

The Company applies the Journal Voucher accounting ledger format.



#### **IV. APPLICABLE ACCOUNTING POLICIES**

##### **1. Basis for preparation of Financial Statements**

The Financial Statements are presented in Vietnamese Dong (VND), based on the historical cost principle, and prepared in compliance with Vietnamese accounting standards, the Vietnamese enterprise accounting regime, and relevant current regulations in Vietnam.

##### **2. Principle for determining cash and cash equivalents**

###### **2.1. Principle for determining cash and cash equivalents**

Cash includes cash on hand, cash in banks, and cash in transit. Cash equivalents are short-term investments with a maturity or redemption period not exceeding 3 months, readily convertible to a known amount of cash, and subject to insignificant risk of changes in value.

##### **3. Accounting policies for inventory**

###### **Principle for inventory valuation**

Inventory is measured at cost. The cost of inventory includes purchase costs, conversion costs, and other direct related costs incurred to bring the inventory to its present location and condition.

The cost of purchased inventory includes the purchase price, non-refundable taxes, transportation costs, loading and unloading costs, storage costs during the purchasing process, and other costs directly related to the acquisition of inventory.

###### **Determining the value of ending inventory using the First-In, First-Out method**

###### **Inventory accounting using the perpetual inventory system.**

###### **Making provision for inventory write-down**

At the end of the fiscal year, if the net realizable value of inventory is lower than its cost, a provision for inventory write-down must be made.

The provision for inventory write-down is the difference by which the cost of inventory exceeds its net realizable value.

The provision for inventory write-down is determined on an item-by-item basis.

##### **4. Principles for Recognition of Trade Receivables and Other Receivables**

###### **Recognition Principle**

Customer receivables, prepayments to suppliers, and other receivables at the reporting date, if:

- Having a recovery or settlement period of less than 1 year are classified as Current Assets;
- Having a recovery or settlement period of more than 1 year are classified as Non-current Assets.

###### **Provision for Doubtful Debts**

The provision for doubtful debts represents the expected loss portion of receivables that are likely not to be settled by customers at the date of the financial statements.

##### **5. Recognition and Depreciation of Fixed Assets**

###### **Principles for Recognition of Tangible Fixed Assets Value**



The initial value of tangible fixed assets is recognized at cost. Subsequent to initial recognition, during their period of use, tangible fixed assets are recognized at cost, accumulated depreciation, and carrying amount.

The cost of tangible fixed assets includes all expenses incurred by the Company to acquire the fixed assets up to the point they are ready for intended use.

#### **Depreciation Method for Tangible Fixed Assets**

Depreciation is calculated using the straight-line method. The estimated useful lives are as follows:

Buildings and Architectural Structures	5 - 25 years
Machinery and Equipment	3 - 25 years
Means of Transport	5 - 10 years
Other Fixed Assets	3 - 8 years
Computer Software	5 years
Compensation and Site Clearance Costs	50 years

#### **Principles for Recognition of Intangible Fixed Assets**

The initial value of intangible fixed assets is recognized at cost. Subsequent to initial recognition, during their period of use, intangible fixed assets are recognized at cost, accumulated amortization, and carrying amount.

The cost of intangible fixed assets includes all expenses incurred by the enterprise to acquire the intangible fixed assets up to the point they are ready for intended use.

### **6. Method of Allocating Prepayments**

Prepayments that relate only to the current financial year are recognized as production and business expenses within the financial year.

The calculation and allocation of long-term prepayments to production and business expenses for each accounting period are based on the nature and extent of each type of expense to select a reasonable allocation method and criteria.

### **7. Principles for Recognition of Other Short-term and Long-term Investments**

Other investments at the reporting date, if:

- Having a recovery or maturity period not exceeding 3 months from the date of purchase are considered cash equivalents;
- Having a capital recovery period of less than 1 year are classified as Current Assets;
- Having a capital recovery period of more than 1 year are classified as Non-current Assets.

### **8. Accounting for Financial Investments**

#### **Recognition Principle**

Investments in subsidiaries and associates are accounted for at cost. Net profits distributed by the subsidiary or associate arising after the investment date are recognized in the Income Statement. Other distributions (excluding net profit) are considered a recovery of the investments and are recognized as a reduction of the investment cost.

### **9. Recognition of Trade Payables and Other Payables**

Payables to suppliers, internal payables, other payables, and loans at the reporting date, if:



- 
- Having a settlement period of less than 1 year are classified as current payables;
  - Having a settlement period of more than 1 year are classified as non-current payables;
  - Assets shortage pending resolution are classified as current liabilities;
  - Deferred income tax is classified as a non-current liability.

**10. Recognition of accrued expenses**

Expenses that have not actually been incurred but are accrued into production and business expenses during the period to ensure that when the actual expenses arise, they do not cause volatility in the production and business expenses, based on ensuring the matching principle between revenue and expenses. When these expenses arise, if there is a difference compared to the accrued amount, the accountant records a supplementary amount or reduces the expense corresponding to the difference.

**11. The 2025 wage fund** is provisioned according to Resolution No. 01NQ/GMS (dated June 20, 2025).

**12. A financial instrument** is any contract that gives rise to a financial asset of the Company and a financial liability or equity instrument of another entity.

**Financial assets include:**

- Cash
- Equity instruments of another entity
- A contractual right to: (i) Receive cash or another financial asset from another entity; or (ii) Exchange financial assets or financial liabilities with another entity under conditions that are potentially favorable to the Company;
- A contract that will or may be settled in the Company's own equity instruments.

**Financial liabilities are the following obligations:**

- A mandatory obligation to: (i) Deliver cash or another financial asset to another entity; (ii) Exchange financial assets or financial liabilities with another entity under conditions that are unfavorable to the entity; or
- A contract that will or may be settled in the Company's own equity instruments.

**The Company's financial assets** include Cash and cash equivalents, Accounts receivable, Other receivables, and Financial investments.

**The Company's financial liabilities** include Loans and borrowings, Accounts payable, and Other payables.

Initial carrying amount of financial assets: Financial assets are recognized on the date of purchase and derecognized on the date of sale. Upon initial recognition, financial assets are measured at the purchase price/issuance cost plus other costs directly related to the purchase or issuance of that financial asset.

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between knowledgeable, willing parties in an arm's length transaction.

To estimate the fair value of financial instruments, the Company uses the following assumptions and methods:

- The fair value of cash, short-term receivables, and payables is equivalent to the carrying amount (net of provision for uncollectible amounts);



- The fair value of long-term receivables and payables is estimated by discounting the cash flows using the interest rate applicable to debts with similar characteristics and maturity periods.

### 13. Borrowing costs

Borrowing costs directly related to the acquisition, construction, or production of assets that require a substantial period of time to complete and prepare for their intended use or sale are capitalized into the cost of the asset until the asset is ready for its intended use or sale. Income arising from the temporary investment of the borrowings is recorded as a reduction of the cost of the related asset.

All other interest costs are recognized in the statement of profit or loss when incurred.

### 14. Principle of revenue recognition

**Revenue from sales** is recognized when the following conditions are simultaneously satisfied:

- Substantially all the risks and rewards of ownership of the product or goods have been transferred to the buyer;
- The Company no longer retains managerial involvement to the degree usually associated with ownership or effective control over the goods;
- Revenue can be measured reliably;
- The Company has received or will receive economic benefits from the sale transaction;
- The costs incurred or to be incurred in respect of the sale transaction can be measured reliably.

**Revenue from rendering of services** is recognized when the outcome of the transaction can be measured reliably. Where the rendering of services relates to multiple periods, revenue is recognized in the period based on the stage of completion of the work performed as of the date of the Balance Sheet for that period. The outcome of a service transaction is determined when the following conditions are met:

- Revenue can be measured reliably;
- It is probable that economic benefits associated with the service transaction will flow to the Company;
- The stage of completion of the work performed as of the Balance Sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

**Financial income arising from interest, dividends, shared profits, and other financial income items** is recognized when both of the following conditions are met simultaneously:

- It is probable that economic benefits associated with the transaction will flow to the Company;
- Revenue can be measured reliably.

### 15. Corporate Income Tax



**Principles and methods for recognizing current Corporate Income Tax (CIT) expense and deferred CIT expense:**

Current CIT expense is determined based on taxable income and the CIT rate for the current year; deferred CIT expense is determined based on deductible temporary differences, taxable temporary differences, and the CIT rate expected to apply to the year when the asset is recovered or the liability is settled, based on the tax rates (and tax laws) enacted as of the end of the financial year.

The Company's tax returns are subject to examination by the tax authority. Since the application of tax laws and regulations to various transactions may be interpreted differently, the tax figures presented in the financial statements may be subject to change based on the final decision of the tax authority.

**Tax Rate and Tax Incentives**

The Company is obligated to pay corporate income tax at a rate of 20% on taxable income.

**16. Principle for Appropriation of Post-Tax Profits to Funds**

Post-tax corporate income profit is distributed according to the resolution of the General Meeting of Shareholders.

**V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET**

**V.1. Cash and Cash Equivalents**

	<b>31/12/2025</b>	<b>01/01/2025</b>
Cash	64.968.388	35.915.433
Cash in Banks	161.608.655.941	46.421.760.603
Cash Equivalents (1-month Time Deposits at VietinBank)		
<b>Total</b>	<b>161.673.624.329</b>	<b>46.457.676.036</b>

**V.2. Financial Investments**

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

	<b>31/12/2025</b>	<b>01/01/2025</b>
<b>Short-term</b>	<b>35.340.000.000</b>	<b>45.340.000.000</b>
Time Deposits	35.340.000.000	45.340.000.000
<b>Long-term</b>		
Time Deposits	3.500.000.000	5.500.000.000
Bonds		
<b>Total</b>	<b>38.840.000.000</b>	<b>50.840.000.000</b>

**V.2.b. Investment in other entities**

Investment value in Water Supply, Drainage and Environment Consulting Joint Stock Company amounting to: VND 84.040.000.



### V.3. Short-term Trade Receivables

		31/12/2025	01/01/2025
Electricity Receivables	(V.3.1)	102.394.420.066	118.154.192.399
Water Receivables	(V.3.2)	17.516.197.054	20.018.113.344
Receivables for Electricity Meters and Electrical Materials		9.777.472.153	10.872.207.148
Receivables for Water Meters and Water Materials		4.309.616.566	5.106.687.310
Other Customer Receivables		87.416.362.906	84.246.829.559
<b>Total</b>		<b>221.414.068.745</b>	<b>238.398.029.760</b>

(V.3.1). Including the following receivables:

Enterprise	Amount
Electricity Receivables from An Phu Enterprise	11.437.900.526
Electricity Receivables from Chau Phu Enterprise	15.440.328.852
Electricity Receivables from Chau Thanh Enterprise	8.829.277.954
Electricity Receivables from Cho Moi Enterprise	21.093.910.626
Electricity Receivables from Phu Tan Enterprise	9.993.377.183
Electricity Receivables from Thoai Son Enterprise	7.066.289.746
Electricity Receivables from Tinh Bien Enterprise	9.151.904.901
Electricity Receivables from Chau Doc Enterprise	4.091.872.433
Electricity Receivables from Tri Ton Enterprise	9.803.197.442
Electricity Receivables from Tan Chau Enterprise	5.486.360.403
Additional electricity costs upon final settlement (*)	59.754.952.350
<b>Total</b>	<b>162.149.372.416</b>

(V.3.2). Including the following receivables:

Enterprise	Amount
Accounts Receivable - Water Fees, Long Xuyen Enterprise	1.535.461.346
Accounts Receivable - Water Fees, An Phu Enterprise	2.135.889.569
Accounts Receivable - Water Fees, Chau Phu Enterprise	2.053.520.386



Accounts Receivable - Water Fees, Chau Thanh Enterprise	657.147.064
Accounts Receivable - Water Fees, Cho Moi Enterprise	351.815.648
Accounts Receivable - Water Fees, Phu Tan Enterprise	1.742.716.972
Accounts Receivable - Water Fees, Thoai Son Enterprise	2.151.231.510
Accounts Receivable - Water Fees, Tinh Bien Enterprise	2.439.447.068
Accounts Receivable - Water Fees, Chau Doc Enterprise	1.061.445.051
Accounts Receivable - Water Fees, Tri Ton Enterprise	1.486.623.913
Accounts Receivable - Water Fees, Tan Chau Enterprise	1.900.898.527
Additional water costs upon final settlement (*)	19.257.832.975
<b>Total</b>	<b><u>36.774.030.029</u></b>

(\*) represents supplementary revenue calculated for electricity and water charges to complete the full month (due to the time difference in the electricity and water billing cycle).

#### **V.4. Short-term Prepayments to Suppliers**

	<b>31/12/2025</b>	<b>01/01/2025</b>
Nguyen Phat Environmental Construction Co., Ltd.	69.012.000	0
Saigon Water Technology Joint Stock Company	195.000.000	0
WACOM Construction Joint Stock Company	399.000.000	0
WASEEN Investment Construction - Water Supply, Drainage and Environment Co., Ltd.	2.882.500.000	0
Other suppliers	1.416.981.794	948.907.617
<b>Total</b>	<b><u>4.962.493.794</u></b>	<b><u>948.907.617</u></b>

#### **V.5.a. Other short-term receivables**

	<b>31/12/2025</b>	<b>01/01/2025</b>
An Giang State Treasury	44.565.000	44.565.000
Interest Receivable on Savings Deposits	975.099.945	1.095.784.877
Receivable from employees - Social Insurance + Health Insurance contributions	1.098.989.435	779.805.466
Advances	1.442.708.922	2.653.886.540



Other receivables	3.834.521.406	13.280.745.785
<b>Total</b>	<b>7.395.884.708</b>	<b>17.854.787.688</b>
<b>V.5.b Doubtful Debts</b>		
	<b>31/12/2025</b>	<b>01/01/2025</b>
Receivables from other organizations and individuals	1.328.557.471	1.119.458.541
<b>Total</b>	<b>1.328.557.471</b>	<b>1.119.458.541</b>
Electricity and water debts owed by customers who have mostly left the locality for distant work, provision for doubtful debts established in 2024.		
<b>V.6. Inventory</b>		
	<b>31/12/2025</b>	<b>01/01/2025</b>
Raw materials and supplies	2.768.606.886	3.144.337.534
Tools, appliances, and stationery	246.094.858	264.699.074
Work in progress	1.777.571.431	148.181.428
Finished goods	31.013.325	
Merchandise	34.340.788.258	31.872.020.635
Goods sent for sale	4.471.548.121	4.642.217.540
<b>Total</b>	<b>43.635.622.879</b>	<b>40.071.456.211</b>
<b>V.7. Prepaid Expenses</b>		
<b>V.7.a Short-term prepaid expenses</b>	<b>Ending balance</b>	<b>Beginning balance</b>
Tools and appliances	3.217.093.054	4.257.136.793
Costs of materials for renovation, repair, and replacement	23.794.293.160	21.408.350.835
Other short-term prepaid expenses		
<b>Total</b>	<b>27.011.386.214</b>	<b>25.665.487.628</b>
<b>V.7.b Taxes and amounts payable to the State Budget</b>	<b>Ending balance</b>	<b>Beginning balance</b>
Excess deductible VAT	0	0
<b>V.7.c Long-term Prepaid Expenses</b>		
	<b>Ending balance</b>	<b>Beginning balance</b>
Installation of electricity meters	45.708.004.980	40.786.304.498
Installation of water meters	78.091.990.715	59.255.496.596
Major renovation and repair costs	8.211.687.117	14.101.775.808
Compensation costs for leveling leased land	10.198.470.094	10.445.978.311
Other long-term prepaid expenses		
<b>Total</b>	<b>142.210.152.906</b>	<b>124.589.555.213</b>



**V.8. Tangible Fixed Assets**

Item	01/01/2025	Increase	Decrease	31/12/2025
<b>Historical cost</b>				
Buildings and architectural structures	284.997.104.884	6.301.860.379	40.429.909	291.258.535.354
Machinery and equipment	1.871.893.676.687	95.472.279.237	5.368.584.381	1.961.997.371.543
Transportation and transmission equipment	4.605.068.960	2.246.932.155	425.000.000	6.427.001.115
Management equipment and tools	5.685.067.072	439.700.337	-	6.124.767.409
<b>Total</b>	<b>2.167.180.917.603</b>	<b>104.460.772.108</b>	<b>5.834.014.290</b>	<b>2.265.807.675.421</b>
<b>Accumulated depreciation</b>				
Buildings and architectural structures	145.467.315.220	12.000.145.859	31.670.036	157.435.791.043
Machinery and equipment	1.050.265.532.529	93.377.027.706	1.031.775.531	1.142.610.784.704
Transportation and transmission equipment	2.115.168.577	935.991.192	425.000.000	2.626.159.769
Other fixed assets	3.293.024.938	467.907.306	0	3.760.932.244
<b>Total</b>	<b>1.201.141.041.264</b>	<b>106.781.072.063</b>	<b>1.488.445.567</b>	<b>1.306.433.667.760</b>
<b>Net book value</b>				
Buildings and architectural structures	139.529.789.664			133.822.744.311
Machinery and equipment	821.628.144.158			819.386.586.839
Transportation and transmission equipment	2.489.900.383			3.800.841.346
Other fixed assets	2.392.042.134			2.363.835.165
<b>Total</b>	<b>966.039.876.339</b>			<b>959.374.007.661</b>



**V.9. Intangible Fixed Assets**

Item	01/01/2025	Increase	Decrease	31/12/2025
<b>Historical cost</b>				
Land use rights (*)	16.638.654.100	0	0	16.638.654.100
Computer software	2.122.537.727	0	0	2.122.537.727
<b>Total</b>	<b>18.761.191.827</b>	<b>0</b>	<b>0</b>	<b>18.761.191.827</b>
<b>Accumulated depreciation</b>				
Land use rights	0	0	0	0
Computer software	1.536.713.121	202.370.245	0	1.739.083.366
<b>Total</b>	<b>1.536.713.121</b>	<b>202.370.245</b>	<b>0</b>	<b>1.739.083.366</b>
<b>Net book value</b>				
Land use rights	16.638.654.100			16.638.654.100
Computer software	585.824.606			383.454.361
<b>Total</b>	<b>17.224.478.706</b>			<b>17.022.108.461</b>

**(\*)Value of land use rights, including:**

Currently used as the main office headquarters and warehouse in Long Xuyen city with a total value of VND 16.638.654.100;

Long-term land use rights not subject to depreciation/amortization.

**V.10. Construction in progress includes:**

Construction items	31/12/2025	01/01/2025
Capacity upgrade of Binh Hoa Water Supply System 10,000m3/day - Project	0	0
Hoi An Water Supply System - Renovation	2.123.554.356	2.123.554.356
Relocation of the old Chau Doc Water Supply System, Chau Doc City	-	-
Drainage and Wastewater Treatment Project in Long Xuyen City	0	0
An Phu Commune Water Supply System, Tinh Bien District	0	0
Other projects	28.548.266.925	22.044.694.873
<b>Total</b>	<b>30.671.821.281</b>	<b>24.168.249.229</b>

**V.11. Short-term payables to suppliers include:**

	31/12/2025	01/01/2025
Water Supply and Drainage Investment & Construction Joint Stock Company (Waseco)	0	2.583.355
Dat Chanh Construction Investment and Consulting Co., Ltd.	19.466.001	65.386.000
Thanh Cong Electric Wire & Cable Co., Ltd.	736.894.223	687.246.670



Other suppliers	173.271.766.915	165.395.798.555
<b>Total</b>	<b>174.028.127.139</b>	<b>166.151.014.580</b>

**V.12. Short-term Advances from Customers**

	<b>31/12/2025</b>	<b>01/01/2025</b>
Other customers (water charges's Long Xuyen Water Supply Enterprise)	302.801.182	160.485.753
<b>Total</b>	<b>302.801.182</b>	<b>160.485.753</b>

**V.13. Taxes and Amounts Payable to the State**

	<b>Beginning of period</b>	<b>Payable</b>	<b>Paid</b>	<b>End of period</b>
VAT (Value Added Tax)	7.676.630.228	36.002.994.286	40.900.212.894	2.779.411.620
CIT (Corporate Income Tax)	33.381.836.032	39.295.123.549	33.383.614.669	39.293.344.912
PIT (Personal Income Tax)	57.949.855	1.945.839.750	1.818.073.689	185.715.916
Land rental fee				
Natural resource tax	455.181.207	6.197.959.373	6.170.734.256	482.406.324
Taxes, fees, charges, and other payables	1.062.437.529	11.090.083.163	11.072.237.683	1.080.283.009
<b>Total</b>	<b>42.634.034.851</b>	<b>99.169.271.270</b>	<b>98.012.302.026</b>	<b>43.791.004.095</b>

**V.14. Payables to employees for 2025 established according to Resolution No. 01/GMS of the General Meeting of Shareholders 2025, approved on 20/06/2025.**

	<b>31/12/2025</b>	<b>01/01/2025</b>
Salaries payable	43.288.672.481	58.411.516.109
Bonuses payable		



#### V.15. Short-term Accrued Expenses

	31/12/2025	01/01/2025
Provision for short-term payables	123.263.049	380.439.886
Provision for short-term liabilities	436.178.071	327.258.882
<b>Total</b>	<b>559.441.120</b>	<b>707.698.768</b>

#### V.16. Other payables

31/12/2025

01/01/2025

##### V.16.a Other short-term payables

Union Funds	819.676.897	673.519.998
Social Insurance + Health Insurance + Unemployment Insurance	0	0
Interest payable on loans	173.021.816	1.107.925.034
Dividends payable	400.715.425	328.441.525
Revenue from materials not yet recognized as consumed	5.859.500.834	6.156.352.034
Amount still payable according to the State Budget repayment plan	19.000.000.000	0
Other short-term payables	54.941.960.111	21.936.360.594
<b>Total</b>	<b>81.194.875.083</b>	<b>30.202.599.185</b>

(i) Represents the value of materials issued at internal consumption price to affiliated enterprises for the sale and installation of electricity meters/water meters for users awaiting installation and final settlement upon completion.

(ii) Securities company transferring money from the sale of shares according to the state divestment plan. Paid to the state budget. The remaining value is deductible divestment costs.

##### V.16.b Other Long-term Payables

	31/12/2025	01/01/2025
Payable to the State Budget	107.203.670.048	151.074.670.048
<b>Total</b>	<b>107.203.670.048</b>	<b>151.074.670.048</b>

State capital allocated after equitization, which the company must repay to the budget according to a planned repayment scheme based on the opinion of the Provincial People's Committee.

#### V.17. Short-term and Long-term Loans and Financial Leases:

##### V.17.a Short-term Loans:

	Beginning Balance	Changes during the Period	Transferred from long- term loans and debts	Amount of loans repaid during the period	Ending Balance
Short-term loans (*)	18.684.081.900	43.104.194.878	0	(38.393.844.903)	23.394.431.875



Long-term loans and debts due for repayment	73.010.133.774	0	81.444.102.396	(81.711.698.243)	73.298.378.000
<b>Total</b>	<b>91.694.215.674</b>	<b>43.104.194.878</b>	<b>81.444.102.396</b>	<b>(120.105.543.146)</b>	<b>96.692.809.875</b>

**(\*) Short-term loans and debts are loans from Vietnam Joint Stock Commercial Bank for Industry and Trade – An Giang Branch under a credit agreement:**

Loan purpose: Supplementing the Company's business production costs for electricity and water materials and equipment.

Form of security: the loan is unsecured by assets.

#### **V.17.b Long-term Loans:**

**Long-term loans and financial leases include loans from the following banks:**

		<b>31/12/2025</b>	<b>01/01/2025</b>
Vietnam Joint Stock Commercial Bank for Industry and Trade - An Giang Branch	(a)	180.904.977.241	115.514.268.670
Vietnam Development Bank - An Giang Branch	(b)	5.574.277.000	12.858.277.000
Vietnam Development Bank (Loan capital from ADB)	(c)		
Vietnam Development Bank (Loan capital from AFD)	(d)	0	3.460.416.084
<b>Total</b>		<b>186.479.254.241</b>	<b>131.832.961.754</b>

**(a).** Loan for the execution of electricity and water works; floating interest rate. Collateral is assets formed from the borrowed capital.

**(b).** Loan through Vietnam Development Bank for the Long Xuyen Water Plant project. The loan term is 25 years, from 2000 to 2025. The loan bears an interest rate of 5% per annum calculated on the actual outstanding balance (including a relending fee of 0,2% per annum). The loan is unsecured by assets.

**(c).** Loan through Vietnam Development Bank for the An Phu Town Water Supply System project. The repayment term is 23 periods from 30/09/2016 to 30/09/2027. The loan bears an interest rate of 0,3% per annum (within term) and 7,5% (overdue). The loan is secured by assets attached to the land of the An Phu Town Water Supply System project.

Long Son Water Supply System: loan through Vietnam Development Bank. The repayment term is 25 periods from 31/03/2017 to 31/03/2029. The loan bears an interest rate of 5% per annum (within term) and 7,5% (overdue).

#### **V.18. Reward and Welfare Fund**



	<b>Beginning Balance</b>	<b>Increase during the Period</b>	<b>Decrease during the Period</b>	<b>Ending Balance</b>
Reward Fund	14.979.072.501	42.584.203.678	27.962.511.173	29.600.765.006
Welfare Fund	2.838.222.788	10.577.125.920	5.225.346.458	8.190.002.250
Executive and Management	475.321.800	650.000.000	745.718.750	379.603.050
Board Bonus Fund				
<b>Total</b>	<b>18.292.617.089</b>	<b>53.811.329.598</b>	<b>33.933.576.381</b>	<b>38.170.370.306</b>

**V.19. Deferred Income Tax Payable**

	<b>Cumulative from the beginning of the year to the end of this period</b>	
	<b>Current Year</b>	<b>Previous Year</b>
Beginning Balance	14.225.282.003	8.131.181.947
Recognized in the Statement of Income	1.577.275.061	6.094.100.056
Offset against deferred income tax assets	0	0
<b>Total</b>	<b>15.802.557.064</b>	<b>14.225.282.003</b>

**V.20. Science and Technology Development Fund:**

	<b>Ending Balance</b>	<b>eginning Balance</b>
Science and Technology Development Fund	0	0

**V.21. Owner's Equity**

**(V.21.1) Changes in Owner's Equity**

<b>Item</b>	<b>01/01/2025</b>	<b>Increase</b>	<b>Decrease</b>	<b>31/12/2025</b>
<b>Owner's Contributed Capital</b>	<b>563.295.670.000</b>		<b>0</b>	<b>563.295.670.000</b>
- Common shares with voting rights	563.295.670.000			563.295.670.000
Other Owner's Capital	0			0
<b>Investment and Development Fund</b>	<b>155.470.612.838</b>	<b>25.500.000.000</b>		<b>180.970.612.838</b>
<b>Other Funds belonging to Owner's Equity</b>	<b>155.470.612.838</b>	<b>25.500.000.000</b>		<b>180.970.612.838</b>
<b>Undistributed Profit After Tax</b>	<b>127.069.707.234</b>	<b>247.991.009.236</b>	<b>253.873.928.435</b>	<b>121.186.788.035</b>
- Undistributed profit after tax accumulated up to the end of the previous period	42.575.356.734	84.494.350.500	90.377.269.699	36.692.437.535



- Undistributed profit after tax for this period	84.494.350.500	163.496.658.736	163.496.658.736	84.494.350.500
<b>Capital Source for Basic Construction Investment (*)</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>Total</b>	<b>845.835.990.072</b>	<b>273.491.009.236</b>	<b>253.873.928.435</b>	<b>865.453.070.873</b>

**Details of the increase in retained earnings this period:**

	<b>From 01/01/2025 to 31/12/2025</b>
Undistributed Profit After Tax from 01/01/2025 to 31/12/2025	121.186.788.035
<b>Total</b>	<b>121.186.788.035</b>

**(V.21.2) Details of Owner's Invested Capital**

The Company's Charter Capital as of December 31, 2025, is: VND 563.295.670.000 (Five hundred sixty-three billion, two hundred ninety-five million, six hundred seventy thousand dong), divided into 56.329.567 shares.

The structure of the charter capital is as follows:

	<b>Number of shares</b>	<b>Percentage (%)</b>
An Giang Provincial People's Committee	49.414.727	87,72
Other shareholders	6.914.840	12,28
<b>Total</b>	<b>56.329.567</b>	<b>100</b>

**(V.21.3) Stocks**

The number of ordinary shares issued and currently outstanding is 56.329.567 shares with a par value of VND 10.000 per share.

	<b>This Year</b>	<b>Previous Year</b>
Number of common shares outstanding at the beginning of the year	56.329.567	56.329.567
Number of common shares issued as dividend payment		
<b>Total</b>	<b>56.329.567</b>	<b>56.329.567</b>

**(V.21.4) Basic Earnings Per Share**

	<b>This Year</b>	<b>Previous Year</b>
- Profit after Corporate Income Tax (CIT)	163.494.880.098	157.554.065.593
- Allocation to Bonus and Welfare Fund	(52.850.529.598)	(34.467.263.093)
- Allocation to Executive Board Bonus Fund	(650.000.000)	(592.452.000)
<b>Profit allocated to common shares</b>	<b>109.994.350.500</b>	<b>122.494.350.500</b>
- Weighted average common shares outstanding during the period	56.329.567	56.329.567
- Basic Earnings Per Share	1.953	2.175



## VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

### VI.1 Revenue from Sales of Goods and Rendering of Services

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
Electricity business revenue	2.155.829.027.133	2.036.395.025.676
Revenue from providing domestic water supply	575.299.245.626	445.656.302.142
Revenue from selling materials	10.486.715.809	7.299.670.022
Other revenue	10.395.040.856	9.180.035.547
<b>Total</b>	<b>2.752.010.029.424</b>	<b>2.630.406.446.317</b>

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
<b>Cost of goods sold</b>		
Cost of electricity business	1.740.255.320.258	1.613.031.975.479
Cost of production and domestic water supply	478.113.784.368	493.419.104.445
Cost of materials sold	8.684.510.190	8.126.605.847
Cost of finished real estate products sold		
Other cost of goods sold	592.100.281	123.593.949
<b>Total</b>	<b>2.227.645.715.097</b>	<b>2.114.701.279.720</b>

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
<b>Financial income</b>		
Interest on bank deposits	1.952.244.091	3.051.107.521
<b>Total</b>	<b>1.952.244.091</b>	<b>3.051.107.521</b>

### VI.2 Financial expenses are interest expenses

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
Interest expense	20.540.147.560	20.172.429.946
<b>Total</b>	<b>20.540.147.560</b>	<b>20.172.429.946</b>

### VI.3 Selling Expenses

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
Staff costs for electricity and water business	125.239.901.781	119.119.279.812
Costs of tools and supplies for electricity and water	25.427.326.650	25.991.889.007



Depreciation of Fixed Assets used for electricity and water business	21.289.415.396	19.687.694.960
Outsourced services costs + others	12.408.869.972	11.640.722.982
<b>Total</b>	<b>184.365.513.799</b>	<b>176.439.586.761</b>

#### **VI.4 General and Administrative Expenses**

	<b>From 01/01/2025 to 31/12/2025</b>	<b>From 01/01/2024 to 31/12/2024</b>
Management staff costs	33.651.574.581	32.254.933.697
Management materials	37.947.491.497	51.677.464.825
Office supplies	5.351.142.341	4.940.174.686
Depreciation of Fixed Assets	1.048.068.858	942.777.541
Provision for severance allowance	1.831.421.451	1.119.458.541
Taxes, fees, and charges	15.000.000	15.000.000
Other cash expenses	48.467.283.143	41.332.225.867
<b>Total</b>	<b>128.311.981.871</b>	<b>132.282.035.157</b>

#### **VI.5 Other Income**

	<b>From 01/01/2025 to 31/12/2025</b>	<b>From 01/01/2024 to 31/12/2024</b>
Other income	21.394.438.607	16.107.898.869
<b>Total</b>	<b>21.394.438.607</b>	<b>16.107.898.869</b>

#### **VI.6 Other Expenses**

	<b>From 01/01/2025 to 31/12/2025</b>	<b>From 01/01/2024 to 31/12/2024</b>
Other expenses	10.126.075.086	8.940.119.442
<b>Total</b>	<b>10.126.075.086</b>	<b>8.940.119.442</b>

### **VII. OTHER INFORMATION**

Related parties of the Company include: key management personnel, individuals related to key management personnel, and other related parties.

#### **VII.1 Income and remuneration of key management personnel and members of the Supervisory Board**

	<b>From 01/01/2025 to 31/12/2025</b>	<b>From 01/01/2024 to 31/12/2024</b>
Mr. Luong Van Ba - Chairman of the Board of Directors	1.287.800.000	1.026.700.000
Mr. Le Viet Anh - Member of the Board of Directors cum General Director	1.039.700.000	742.500.000
Mr. Tran Nhat Tri - Member of the Board of Directors cum Deputy General Director	942.340.000	671.950.000



Mr. Truong Van Nghiem - Deputy General Director (appointed on 01/03/2022)	718.860.000	517.850.000
Mr. Nguyen Ngoc Chau - Deputy General Director (appointed on 01/11/2025)	46.000.000	
Mr. Huynh Lam - Deputy General Director (appointed on 01/08/2024)	345.875.000	100.000.000
Mr. Le Thanh Bui - Member of the Board of Directors	292.150.000	253.275.000
Mr. Lam Thanh Quang - Member of the Board of Directors	292.150.000	253.275.000
Mr. Pham Cao Tri - Chief Accountant	454.100.000	
Mr. Nguyen Tuan Huy - Member of the Board of Directors	54.960.000	36.000.000
Ms. Nguyen Thi Ngoc Chau - Head of the Supervisory Board	334.700.000	247.312.500
Mr. Chau Minh Tu - Member of the Supervisory Board	138.450.000	111.600.000
Mr. Tran Le Minh Hoan - Member of the Supervisory Board	157.163.600	131.993.600
<b>Total</b>	<b>6.104.248.600</b>	<b>4.092.456.100</b>

## VII.2 Comparative Figures

Comparative figures are the figures from the Financial Statements for the same period in 2024.

An Giang, January 19, 2026

**Preparer**

**Chief Accountant**

**Chairman**

*Duong Quoc Quan*

**Duong Quoc Quan**

*Pham Cao Tri*

**Pham Cao Tri**



**Luong Van Ba**