

No: 40 /CNVL  
Re: Disclosure of the Financial  
Statements for Q1/2026

Vinh Long, April 20, 2026

**DISCLOSURE OF INFORMATION ON STATE SECURITIES COMMISSION  
OF VIETNAM PORTAL**

To: State Securities Commission

Company Name: **Vinh Long Water Supply Joint Stock Company**

Head Office Address: No. 02 Hung Dao Vuong Street, Long Chau Ward, Vinh Long Province

Telephone: 0270.3822583

Fax: 0270.3829432

Person Disclosing Information: Dang Tan Chien

Address: No. 59/1 Pham Thai Buong Street, Phuoc Hau Ward, Vinh Long Province

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Fax: 0270.3829432

Type of Information Disclosure: ☐ 24hours ☐ 72hours ☐ Upon Request ☐ Extraordinary  
☒ Periodic

Content of Information Disclosure: **Financial Statements for Q1/2026**

This information has been disclosed on the company's website: [www.capnuocvl.com.vn](http://www.capnuocvl.com.vn).

We hereby certify that the information disclosed above is truthful and we assume full responsibility before the law for the content of the disclosed information.

Recipients:

- As above
- Company Website
- Archives;

**AUTHORIZED DISCLOSURE  
REPRESENTATIVE**

**Legal Representative**

(Signed, full name, and stamped)

**CHỦ TỊCH HĐQT**  
  
**DANG TAN CHIEN**

**VINH LONG WATER SUPPLY JOINT STOCK COMPANY**



**FINANCIAL STATEMENTS QUARTER I/2026**  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

**VINH LONG WATER SUPPLY JOINT STOCK COMPANY**  
No. 02 HUNG DAO VUONG STREET – LONG CHAU WARD  
VINH LONG PROVINCE  
Tax code: 1500174831

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**VINH LONG WATER SUPPLY  
JOINT STOCK COMPANY**

No. 02 Hung Dao Vuong, Long Chau Ward,  
Vinh Long Province  
Tax code: 1500174831

**Template B01 – DN**

(Issued according to Circular No. 99/2025/TT-BTC  
Dated October 27, 2025, by the Ministry of Finance)

**STATEMENT OF FINANCIAL POSITION**

**Quarter 1/2026**

*As at March 31, 2026*

ASSETS	Codes	Notes	31/03/2026	01/01/2026
			VND	VND
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>338,630,012,247</b>	<b>330,783,810,596</b>
<b>I- Cash and cash equivalents</b>	<b>110</b>	<b>5.1</b>	<b>12,624,221,976</b>	<b>10,731,673,508</b>
1. Cash	111		12,624,221,976	10,731,673,508
<b>II- Short-term financial investments</b>	<b>120</b>		<b>298,760,000,000</b>	<b>287,520,000,000</b>
1. Held-to-maturity investments	123	5.2	298,760,000,000	287,520,000,000
<b>III- Short-term receivables</b>	<b>130</b>		<b>13,979,912,573</b>	<b>18,739,151,298</b>
1. Short-term trade receivables	131	5.3	12,588,251,861	17,219,683,093
2. Short-term advances to suppliers	132		985,098,050	481,604,650
3. Other short-term receivables	136	5.4	2,657,228,534	3,288,529,427
4. Allowances for doubtful debts	137	5.5	(2,250,665,872)	(2,250,665,872)
<b>IV- Inventories</b>	<b>140</b>	<b>5.6</b>	<b>12,040,060,499</b>	<b>12,310,931,084</b>
1. Inventories	141		12,040,060,499	12,310,931,084
2. Allowance for inventories	149		-	-
<b>V- Short-term biological assets</b>	<b>150</b>		-	-
<b>VI- Other short-term assets</b>	<b>160</b>		<b>1,225,817,199</b>	<b>1,482,054,706</b>
1. Short-term prepayments	161	5.10	1,184,855,499	1,441,093,006
2. Value-added tax deductibles	162		-	-
3. Taxes and other receivables from the State budget	163	5.14	40,961,700	40,961,700
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>291,744,797,417</b>	<b>296,349,192,291</b>
<b>I Long-term accounts receivable</b>	<b>210</b>		-	-
<b>II Fixed assets</b>	<b>220</b>		<b>282,397,809,691</b>	<b>287,211,169,596</b>
1. Tangible fixed assets	221	5.8	282,239,541,161	287,030,256,493
- Cost	222		718,991,702,110	716,569,581,289
- Accumulated depreciation	223		(436,752,160,949)	(429,539,324,796)
2. Intangible fixed assets	227	5.9	158,268,530	180,913,103
- Cost	228		856,768,985	856,768,985
- Accumulated amortisation	229		(698,500,455)	(675,855,882)
<b>III. Long-term biological assets</b>	<b>230</b>		-	-
<b>IV. Investment property</b>	<b>240</b>		-	-
<b>V. Long-term assets in progress</b>	<b>250</b>	<b>5.7</b>	<b>1,585,833,049</b>	<b>1,268,339,998</b>
1. Construction in progress	252		1,585,833,049	1,268,339,998
<b>VI. Long-term financial investments</b>	<b>260</b>		<b>7,210,754,818</b>	<b>7,210,754,818</b>
1. Investments in an associate	262	5.2	6,910,754,818	6,910,754,818
2. Equity investments in other entities	263	5.2	300,000,000	300,000,000
<b>VII. Other long-term assets</b>	<b>270</b>		<b>550,399,859</b>	<b>658,927,879</b>
1. Long-term prepaid expenses	271	5.10	550,399,859	658,927,879
<b>TOTAL ASSETS</b>	<b>280</b>		<b>630,374,809,664</b>	<b>627,133,002,887</b>



## RESOURCES

			31/03/2026	01/01/2026
			VND	VND
<b>A- LIABILITIES</b>	<b>300</b>		<b>117,969,346,099</b>	<b>133,193,122,633</b>
<b>I- Current liabilities</b>	<b>310</b>		<b>66,117,250,854</b>	<b>81,341,027,388</b>
1. Short-term trade payables	311	5.12	7,697,276,287	8,528,815,834
2. Short-term advances from customers	312		45,663,046	156,854,000
3. Dividends and profits payable	313	5.13	4,755,890	12,107,180
4. Taxes and amounts payable to the State budget	314	5.14	6,255,961,079	8,858,359,915
5. Payables to employees	315		6,575,515,034	19,964,465,400
6. Short-term accrued expenses	316	5.15	739,905,485	876,958,303
7. Other current payables	320	5.16	4,634,454,662	2,821,176,139
8. Short-term loans and obligations under finance leases	321	5.11	7,653,740,000	10,307,480,000
9. Short-term provisions	322		4,843,747,906	-
10. Bonus and welfare funds	323		27,666,231,465	29,814,810,617
<b>II- Long-term liabilities</b>	<b>330</b>		<b>51,852,095,245</b>	<b>51,852,095,245</b>
1. Other long-term payables	338	5.16	-	-
2. Long-term loans and obligations under finance leases	339	5.11	43,079,476,636	43,079,476,636
3. Scientific and technological development fund	344		8,772,618,609	8,772,618,609
<b>B- EQUITY</b>	<b>400</b>	<b>5.17</b>	<b>512,405,463,565</b>	<b>493,939,880,254</b>
1. Owner's contributed capital	411		289,000,000,000	289,000,000,000
- Ordinary shares carrying voting rights	411a		289,000,000,000	289,000,000,000
- Preference shares	411b		-	-
2. Investment and development fund	418		125,638,351,293	125,638,351,293
3. Retained earnings	421		97,767,112,272	79,301,528,961
- Retained earnings accumulated to the prior year end	421a		79,301,528,961	79,301,528,961
- Retained earnings of current year	421b		18,465,583,311	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>630,374,809,664</b>	<b>627,133,002,887</b>

Vinh Long, April 18, 2026

Preparer

Chief Accountant

Legal Representative

  
 Nguyen Thi Phuong Minh

  
 Le Van Thang

  
 Dang Tan Chien




**VINH LONG WATER SUPPLY JOINT  
STOCK COMPANY**

No. 02 Hung Dao Vuong, Long Chau Ward,  
Vinh Long Province  
Tax code: 1500174831

**Template B02 – DN**

(Issued according to Circular No. 99/2025/TT-BTC  
Dated October 27, 2025, by the Ministry of Finance)

**INCOME STATEMENT**  
**Quarter 1/2026**

ITEMS	Codes Notes		Quarter I/206	Quarter I/2025	Unit: VND.	
					Accumulated from 01/01/2026 to 31/03/2026	Accumulated from 01/01/2025 to 31/03/2025
1. Gross revenue from goods sold and services rendered	01	6.1	58,390,375,268	43,813,951,577	58,390,375,268	43,813,951,577
2. Deductions	02		-	-	-	-
3. Net revenue from from goods sold and services rendered (10 = 01-02)	10	6.1	58,390,375,268	43,813,951,577	58,390,375,268	43,813,951,577
4. Cost of sales	11	6.2	19,380,845,973	15,174,725,561	19,380,845,973	15,174,725,561
5. Profit from goods sold and services rendered (20 = 10-11)	20		39,009,529,295	28,639,226,016	39,009,529,295	28,639,226,016
6. Financial income	22	6.3	1,596,049,427	1,372,246,483	1,596,049,427	1,372,246,483
7. Financial expenses	23	6.4	702,399,389	13,932,328	702,399,389	13,932,328
In which: Interest expense	24		702,399,389	13,932,328	702,399,389	13,932,328
8. Selling expenses	25	6.6	10,516,650,593	9,924,753,290	10,516,650,593	9,924,753,290
9. General and administration expenses	26	6.7	6,757,636,282	5,101,059,768	6,757,636,282	5,101,059,768
10. Operating profit {30 = 20+(21-22)-(25+26)}	30		22,628,892,458	14,971,727,113	22,628,892,458	14,971,727,113
11. Other income	31	6.5	488,929,015	348,980,711	488,929,015	348,980,711
12. Other expenses	32	6.5	389,342,335	220,117,915	389,342,335	220,117,915
13. Profit from other activities (40 = 31-32)	40		99,586,680	128,862,796	99,586,680	128,862,796
14. Accounting profit before tax (50 = 30+40)	50		22,728,479,138	15,100,589,909	22,728,479,138	15,100,589,909
15. Current corporate income tax expense	51	6.9	4,262,895,827	2,937,917,983	4,262,895,827	2,937,917,983
16. Deferred tax (expense) income	52		-	-	-	-
17. Net profit after corporate income tax (60 = 50-51-52)	60		18,465,583,311	12,162,671,926	18,465,583,311	12,162,671,926
18. Basic earnings per share	70	6.10	639	421	639	421
19. Diluted earnings per share			639	421	639	421

Preparer

Nguyen Thi Phuong Minh

Chief Accountant

Le Van Thang

Vinh Long, April 18, 2026

Legal Representative



Dang Tan Chien



**VINH LONG WATER SUPPLY  
JOINT STOCK COMPANY**  
No. 02 Hung Dao Vuong, Long Chau Ward,  
Vinh Long Province  
Tax code: 1500174831

**Template B 03 – DN**

(Issued according to Circular  
No.99/2025/TT-BTC  
Dated October 27, 2025, by the  
Ministry of Finance)

**STATEMENTS OF CASH FLOWS**

**Quarter 1/2026**  
(Direct method)

Unit: VND

ITEMS	Code	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
<b>I. Cash flows from operating activities</b>			
1. Proceeds from sales and services rendered and other revenues	01	64,236,435,021	47,043,377,141
2. Expenditures paid to suppliers	02	(6,921,040,387)	(5,966,851,645)
3. Expenditures paid to employees	03	(24,737,861,690)	(14,093,759,606)
4. Interest paid	04	(702,399,389)	(13,932,328)
5. Corporate income tax paid	05	(7,086,634,307)	(12,296,370,080)
6. Other proceeds from operating activities	06	7,132,524,855	4,522,361,239
7. Other expenditures on operating activities	07	(16,150,836,979)	(12,619,285,893)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>15,770,187,124</b>	<b>6,575,538,828</b>
<b>II. Cash flows from investing activities</b>			
1. Purchases and construction of fixed assets and other non-current assets	21	(2,367,390,969)	(7,007,117,308)
2. Proceeds from disposals of fixed assets and other non-current assets	22	-	-
3. Payments for lending, buying debt instruments of other entities	23	(42,210,000,000)	(84,480,000,000)
4. Proceeds from lending, buying debt instruments of other entities	24	30,970,000,000	92,700,000,000
5. Payments for equity investment in other entities	25	-	-
6. Proceeds from equity investment in other entities	26	-	-
7. Interest earned, dividends and profits received	27	2,383,492,313	2,894,322,423
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(11,223,898,656)</b>	<b>4,107,205,115</b>
<b>III. Cash flows from financial activities</b>			
1. Proceeds from issuance of stocks and capital contributions from owners	31	-	-
2. Repayment of contributed capital and repurchase of stock issued	32	-	-
3. Proceeds from borrowings	33	-	-
4. Repayment of loan principal	34	(2,653,740,000)	(2,653,740,000)
5. Repayment of financial lease	35	-	-
6. Dividends and profits paid to owners	36	-	(9,091,310)
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>(2,653,740,000)</b>	<b>(2,662,831,310)</b>
<b>Net cash flows during the year (50 = 20+30+40)</b>	<b>50</b>	<b>1,892,548,468</b>	<b>8,019,912,633</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>10,731,673,508</b>	<b>15,256,178,200</b>
<b>Cash and cash equivalents at the end of the period (70 = 50+60+61)</b>	<b>70</b>	<b>12,624,221,976</b>	<b>23,276,090,833</b>

Preparer

Nguyen Thi Phuong Minh

Chief Accountant

Le Van Thang

Vinh Long, April 18, 2026

Legal Representative

CHỦ TỊCH HĐQT



Dang Tan Chien



**VINH LONG WATER SUPPLY  
JOINT STOCK COMPANY**

No. 02 Hung Dao Vuong, Long Chau Ward,  
Vinh Long Province  
Tax code: 1500174831

**Template B 09 – DN**

*(Issued according to Circular No.  
99/2025/TT-BTC  
Dated October 27, 2025, by the Ministry of  
Finance)*

**NOTES TO FINANCIAL STATEMENTS**

*Quarter 1/2026*

**I. Corporate information**

**1. Ownership structure:**

Vinh Long Water Supply Joint Stock Company (hereinafter referred to as the “Company”) is an enterprise established through the equitization of Vinh Long Water Supply One-Member Limited Liability Company under Decision No. 378/QĐ.UBND dated March 13, 2015, by the People's Committee of Vinh Long Province; Decision No. 401/QĐ.UBND dated February 26, 2016, by the People's Committee of Vinh Long Province approving the equitization plan of Vinh Long Water Supply One-Member Limited Liability Company into a joint stock company; and Decision No. 3090/QĐ.UBND dated December 23, 2016, by the People's Committee of Vinh Long Province approving the enterprise value and the amount to be paid to the Fund for Supporting the Rearrangement and Development of Enterprises at the time of officially transitioning to a joint stock company.

The Company operates under the Certificate of Business Registration for a Joint Stock Company, No. 1500174831, issued on May 31, 2016, by the Department of Planning and Investment of Vinh Long Province.

The charter capital of the Company, as per the Business Registration Certificate dated May 31, 2016, is VND 289,000,000,000 (in words: Two hundred eighty-nine billion dong), divided into 28,900,000 shares (each share with a par value of VND 10,000).

English name: Vinh Long Water Supply Joint Stock Company

Abbreviation: VWACO

Stock code: VLW, traded on the UpCOM exchange.

Registered address: No. 02 Hung Dao Vuong Street, Long Chau Ward, Vinh Long Province.

The total number of employees of the Company as of March 31, 2026 was 234 (as of January 1, 2026: 234).

**2. Business lines:**

The Company operates in the fields of manufacturing, trading, and services.

**3. Principal activities:**

The principal activities include production and trade of clean water; production and trade of bottled drinking water; construction and installation of infrastructure projects; investment in water supply projects; activities related to water supply projects; and construction consultancy, including design, supervision, and project management of infrastructure works.

**4. Normal operating cycle:**

The normal operating cycle of the Company is 12 months.

**5. Corporate structure:**

List of the Company's joint ventures and associates.



Investment entity	Ratio		31/03/2026		01/01/2026	
	Equity owned (%)	Voting rights (%)	No of shares	Cost	No of shares	Cost
<b>Investment in associates</b>				<b>6.910.754.818</b>		<b>6.910.754.818</b>
Mekong Water and Environment Joint Stock Company	20%	20%	180.000	1.910.754.818	180.000	1.910.754.818
Binh Tan Water and Environment Joint Stock Company	25%	25%	500.000	5.000.000.000	500.000	5.000.000.000

List of affiliated units

Name of unit	Address
Hung Dao Vuong Water Plant	No. 02 Hung Dao Vuong Street, Long Chau Ward, Vinh Long Province
Truong An Water Plant	No. 519, Tan Vinh Thuan Hamlet, Tan Ngai Ward, Vinh Long Province
Tra On Water Supply Branch	Group 2, My Loi Hamlet, Tra On Commune, Vinh Long Province
Vung Liem Water Supply Branch	Group 9B, Trung Tin Hamlet, Trung Thanh Commune, Vinh Long Province
Tam Binh Water Supply Branch	No. 390/8, Quarter 4, Tam Binh Commune, Vinh Long Province
Cai Ngang Water Supply Branch	Group 3, Hamlet 8, Cai Ngang Commune, Vinh Long Province
Long Ho Water Supply Branch	Group 32, Long Thuan B Hamlet, Long Ho Commune, Vinh Long Province
Viet Uc Bottled Water Production and Trading B	No. 54 Nguyen Hue Street, Long Chau Ward, Vinh Long Province
Construction Enterprise	No. 02 Hung Dao Vuong Street, Long Chau Ward, Vinh Long Province

**6. Number of employees as at March 31, 2026: 234 employees**

**7. Statement on comparability of information in the Financial Statements**

In 2026, the Company adopts the accounting regime in accordance with Circular No. 99/2025/TT-BTC dated October 27, 2025 issued by the Ministry of Finance, replacing Circular No. 200/2014/TT-BTC dated December 22, 2014 and its amendments and supplements that were applied in previous years.

The change in accounting regime may result in differences in the principles of recognition, classification, and presentation of certain items in the Financial Statements. However, this change does not have a significant impact on the Financial Statements in terms of direct comparability with the figures of the previous year.

**II. Annual accounting period and reporting currency unit**

**1. Annual accounting period**

Annual accounting period of the Company is annually from 01/01 to 31/12 .

This reporting period covers the time from January 1, 2026 to March 31, 2026.

**2. Reporting currency unit: VND**

**III. Summary of accounting standards and system**

**1. Applicable accounting regime**

The Company applies the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 by the Minister of Finance.

**2. Statement of compliance with accounting standards and accounting regime**

The Chairman of the Board of Directors and the Board of Management confirm that the Company has complied with the requirements of Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 by the Minister of Finance, as well as the circulars guiding the implementation of such standards and accounting regime issued by the Ministry of Finance in the preparation of the Financial Statements.

**IV. Summary of significant accounting policies**

**Basis of consolidation**



The Company's accounting currency is Vietnam Dong (VND), prepared on the historical cost concept, and prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and the relevant statutory requirements applicable to financial reporting.

#### ***Cash and cash equivalents***

Cash: Includes Cash on Hand, Cash in Bank (non-term), and Cash in Transit.

Cash on Hand and Cash in Bank are recognized based on the actual receipts and payments.

Cash in Transit: Recognized based on money transfer orders that have not yet received debit notes and payment slips that have not yet received credit notes.

#### ***Investments***

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

Held-to-maturity investments include term deposits at banks (including types of promissory notes and treasury bills), bonds, preferred shares where the issuer is obligated to repurchase them at a specific point in the future, loans held to maturity with the purpose of earning periodic interest, and other held-to-maturity investments.

Held-to-maturity investments are recorded at cost and are measured at fair value based on the recoverability of the investment.

All investments classified as monetary items denominated in foreign currency will be revalued at the actual exchange rate at the time of preparing the financial statements.

#### ***Associate***

Investments in associates and joint ventures: Investments in associates and joint ventures, where the Company has significant influence, are presented using the cost method.

Profit distributions received by the Company from the cumulative profits of associates after the Company gains control are recognized in the Company's profit or loss for the year. Other distributions are treated as a recovery of investment and are deducted from the investment's carrying amount.

#### ***Accounts receivable***

Receivables are stated in according to the receivable term, debtor, type of foreign currency to be received, and other factors based on the Company's management purposes.

Receivables include trade receivables and other receivables, recognized under the following principles:

- Trade receivables include receivables of a commercial nature arising from purchase-sale transactions between the Company and buyers (independent entities from the seller, including receivables between parent companies and subsidiaries). Trade receivables are recognized in accordance with revenue standards regarding the recognition timing, based on the invoice and related documents.
- Other receivables include non-commercial receivables.

Receivables are classified as Current and Non-current in the Balance Sheet based on the remaining term of the receivables as of the reporting date.

#### ***Inventories***

Inventory is measured at historical cost. In cases where the cost of inventory exceeds its net realizable value, it is measured at net realizable value. The cost of inventory includes direct material costs, direct labour costs, and allocated overhead costs, if any, incurred to bring the inventory to its current location and condition. The net realizable value is determined as the estimated selling price less the costs of completion and the marketing, selling, and distribution expenses incurred. Inventory is recognized by using the perpetual inventory method and is measured in the weighted average cost method.

The provision for inventory decreases in value is recognized in accordance with the current accounting standards. Accordingly, the Company sets up provisions for obsolete, damaged, or low-quality inventory if the actual value of the inventory is higher than its net realizable value at the end of the accounting period.

#### ***Tangible fixed assets and depreciation***

The Company manages, utilizes, and depreciates fixed assets in accordance with the guidelines under Circular No. 45/2013/TT-BTC issued on April 25, 2013, and Circular No. 147/2016/TT-BTC issued on October 13, 2016, by the Ministry of Finance.

#### ***Accounting principles:***

##### ***Tangible fixed assets:***



Tangible fixed assets are recognized at cost and presented at historical cost less accumulated depreciation. The historical cost of fixed assets includes all expenses incurred by the Company to acquire the fixed assets up to the point when they are available for use.

When fixed assets are sold or disposed of, their original cost and accumulated depreciation are written off. Any resulting gain or loss from the disposal is recognized in other income or other expenses for the period.

*Intangible fixed assets:*

Land use rights: This includes all actual costs incurred by the Company directly related to the land area in use, such as payments for acquiring land use rights, compensation costs, site clearance, land leveling, registration fees, etc.

***Depreciation***

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

<u>Asset Group</u>	<u>Depreciation Period (Years)</u>
Buildings and structures	5-50 years
Machinery and equipment	5-15 years
Motor vehicles and transmission	6-30 years
Office equipment	3-8 years

Intangible fixed assets related to land use rights with a defined term are amortized using the straight-line method based on the effective duration of the land use rights certificate. Intangible fixed assets related to land use rights without a defined term are recognized at cost and are not amortized.

Intangible fixed assets related to computer software are amortized over 4 years.

Fixed assets with fully depreciated values that are revalued upward due to enterprise valuation for equitization purposes will start being depreciated from the time the enterprise is issued the business registration certificate for conversion into a joint-stock company. The depreciation period for these fixed assets ranges from 3 to 5 years.

***Accounting principles for prepaid expenses***

Prepaid expenses represent actual costs incurred that relate to the operating results of multiple accounting periods and are allocated to operating expenses in subsequent periods.

Prepaid expenses are initially recognized at cost and are classified as short-term or long-term on the Balance Sheet based on the prepayment period of each contract.

Other long-term prepaid expenses related to tools and equipment are initially recognized at cost and are amortized using the straight-line method over a period not exceeding three years.

***Trade and other payables***

Payables are presented based on the repayment term, creditor, type of currency payable, and other factors according to the Company's management purposes.

Payables include trade payables, loan payables, and other payables. These liabilities are determined with virtual certainty regarding value and timing and are recognized at no less than the obligation to be paid. They are classified as follows:

Trade payables: Includes payables of a commercial nature arising from the purchase of goods, services, or assets between the Company and the seller (independent entities from the Company, including payables between parent companies and subsidiaries). This also includes payables related to imports through entrusted representatives (in entrusted import transactions).

Other payables: Includes non-commercial payables that are unrelated to transactions involving the purchase, sale, or supply of goods and services.

***Accounting principles for dividends and profit payable***

Dividends and profit payable are used to reflect the amounts of dividends and profits payable (in cash or non-cash assets) and the status of settlement of dividends and profits payable in cash to the company's shareholders or capital contributors.

***Accounting principles for accrued expenses***



Accrued expenses represent costs that have been incurred but not yet paid, which are recognized in the operating expenses of the period to ensure that actual payments, when made, do not cause significant fluctuations in operating expenses, in accordance with the matching principle between revenue and expenses.

#### ***Accounting principles for provisions payable***

Provisions for liabilities are recognized when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are measured based on the estimates of the Board of Management regarding the expenditures required to settle such obligations at the end of the reporting period.

Periodic repair and maintenance expenses of fixed assets

The accrual of periodic repair and maintenance expenses for fixed assets is based on the repair and maintenance plan. If the actual repair and maintenance costs exceed the accrued amount, the difference is fully recognized as an expense. If the actual costs are lower than the accrued amount, the difference is recognized as a reduction in expenses.

#### ***Loans and finance lease***

Includes loans and finance lease liabilities, excluding loans in the form of bond issuance or preferred shares with provisions requiring the issuer to repurchase them at a specific point in the future.

The Company presents loans and finance lease liabilities in detail for each creditor and classifies them as short-term or long-term based on the repayment term.

Costs directly related to loans are recognized as financial expenses, except for costs arising from loans specifically intended for investment, construction, or production of assets under construction, which are capitalized in accordance with the Accounting Standard on Borrowing Costs.

#### ***Borrowing costs***

Borrowing costs are recognised as an expense in the year in which they are incurred, except being capitalized in accordance with the Accounting Standard on Borrowing Costs.

#### ***Owner's equity***

Owner's equity is recognized based on the actual contributed capital by the owners.

Undistributed profits are determined based on profits after corporate income tax and the Company's profit distribution or loss handling.

Equity funds are allocated in accordance with the provisions of the Company's Charter.

#### ***Revenue and other income***

*For manufacturing and trading enterprises:*

Revenue from sales is recognized when all five (5) of the following conditions are simultaneously satisfied:

1. The Company has transferred the majority of risks and rewards associated with ownership of the product or goods to the buyer;
2. The Company no longer retains control over the goods or the right to manage them as the owner;
3. Revenue can be measured reliably;
4. The Company is likely to receive economic benefits from the sales transaction;
5. The costs related to the sales transaction can be determined.

#### ***Construction contracts***

Revenue and costs of construction contracts are recognized in two cases:

a) If the construction contract stipulates that the Company is paid based on planned progress, and the contract results can be reliably estimated, then the revenue and costs related to the contract are recognized corresponding to the work completed as determined by the Company at the date of preparing the financial statements. This is done regardless of whether the planned progress invoice has been issued or not, or the amount stated in the invoice.

b) If the construction contract stipulates that the Company is paid based on the value of work performed, and the contract results can be reliably estimated and confirmed by the customer, then the revenue and costs related to the contract are recognized corresponding to the work completed and confirmed by the customer during the period as reflected in the issued invoice.

If the contract results cannot be reliably estimated, and the Company is able to recover the incurred contract costs, then the contract revenue is recognized only to the extent of the costs incurred that are likely to be



recoverable. In such cases, the income is not recognized, even if the total contract costs may exceed the total contract revenue. For interest, dividends, profit distributed, and other income: Revenue is recognized when the Company is likely to receive economic benefits from these activities, and the amount can be measured reliably.

***Cost of goods sold***

Includes the cost of goods sold for products, goods, and services recognized in accordance with the revenue recognized during the period.

***Financial expenses***

*Borrowing costs:* Recognized monthly based on the loan amount, loan interest rate, and the actual number of borrowing days.

*Exchange rate loss:* Recognized when there is a difference between the actual exchange rate and the book exchange rate, and when a loss arises from the revaluation of monetary items denominated in foreign currency.

***Taxation***

Corporate income tax expense (or corporate income tax income): This is the total of current income tax expense and deferred income tax expense (or current income tax income and deferred income tax income) used to determine profit or loss for a period.

- *Current corporate income tax expense:* This is the corporate income tax payable calculated on taxable income for the year at the current corporate income tax rate. The taxable income differs from accounting profit due to adjustments for differences between accounting profit and taxable income under current tax policies.
- *Deferred corporate income tax expense:* This is the amount of corporate income tax payable in the future arising from: Recognition of deferred income tax liabilities during the year; Reversal of deferred income tax assets previously recognized in prior years; Non-recognition of deferred income tax assets or deferred income tax liabilities arising from transactions recognized directly in equity.

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

***Related parties***

Entities or individuals are considered related parties if they own more than 10% of the voting shares or capital contribution of the Company; are insiders or related persons of insiders; or are organizations or individuals that have a direct or indirect control relationship with, are controlled by, or are under common control with the Company.

## V. NOTES TO SPECIFIC ITEMS ON BALANCE SHEET AND STATEMENT OF INCOME

### 5.1 Cash and cash equivalents

	31/03/2026 VND	01/01/2026 VND
Cash	3,069,462	637,000
Demand bank deposits including	12,621,152,514	10,731,036,508
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade – Vinh Long Branch</i>	7,033,473,766	6,228,265,178
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam – Vinh Long Branch</i>	3,037,494,355	1,210,649,194
<i>Vietnam Bank for Agriculture and Rural Development – Vinh Long Branch</i>	1,714,848,916	1,125,798,998
<i>Other banks</i>	835,335,477	2,166,323,138
<b>Total</b>	<b>12,624,221,976</b>	<b>10,731,673,508</b>

### 5.2 Financial investments

#### a) Held-to-maturity investments

	31/03/2026			01/01/2026		
	Cost VND	Carrying amount VND	Allowance Amount VND	Cost VND	Carrying amount VND	Allowance Amount VND
a) Held-to-maturity investments – short-term	298,760,000,000	298,760,000,000	-	287,520,000,000	287,520,000,000	-
Vietnam Maritime Commercial Joint Stock Bank (Maritime Bank)	10,560,000,000	10,560,000,000	-	10,560,000,000	10,560,000,000	-
Ho Chi Minh City Development Joint Stock Commercial Bank - Vinh Long Branch	-	-	-	9,200,000,000	9,200,000,000	-
Saigon-Hanoi Joint Stock Commercial Bank (SHB) - Vinh Long Branch	36,040,000,000	36,040,000,000	-	36,040,000,000	36,040,000,000	-
Vikki Digital Bank Limited – Vinh Long Branch	106,940,000,000	106,940,000,000	-	106,940,000,000	106,940,000,000	-
National Citizen Joint Stock Commercial Bank - Vinh Long Branch	125,220,000,000	125,220,000,000	-	124,780,000,000	124,780,000,000	-
Military Commercial Joint Stock Bank – Vinh Long Branch	20,000,000,000	20,000,000,000	-	-	-	-
b) Held-to-maturity investments – long-term	-	-	-	-	-	-
<b>Total</b>	<b>298,760,000,000</b>	<b>298,760,000,000</b>	<b>-</b>	<b>287,520,000,000</b>	<b>287,520,000,000</b>	<b>-</b>

Term deposits with an original maturity of more than 3 months and a remaining recovery period of less than 3 months at the reporting date amounting to VND 181,290,000,000 (as of January 1, 2026: VND 21,240,000,000).



**b) Investments in other entities**

	31/03/2026			01/01/2026		
	Recoverable amount	Cost	Allowance	Recoverable amount	Cost	Allowance
<b>Investment in associates</b>	<b>6,910,754,818</b>	<b>6,910,754,818</b>	<b>-</b>	<b>6,910,754,818</b>	<b>6,910,754,818</b>	<b>-</b>
Mekong Water and Environment Joint Stock Company	1,910,754,818	1,910,754,818	-	1,910,754,818	1,910,754,818	-
Binh Tan Water and Environment Joint Stock Company	5,000,000,000	5,000,000,000	-	5,000,000,000	5,000,000,000	-
<b>Investment in other entities</b>	<b>300,000,000</b>	<b>300,000,000</b>		<b>300,000,000</b>	<b>300,000,000</b>	
Mang Thit Water and Environment Joint Stock Company	300,000,000	300,000,000	-	300,000,000	300,000,000	-
<b>Total</b>	<b>7,210,754,818</b>	<b>7,210,754,818</b>	<b>-</b>	<b>7,210,754,818</b>	<b>7,210,754,818</b>	<b>-</b>



### 5.3 Accounts receivable from customers

	31/03/2026		01/01/2026	
	Book value	Allowance for impairment	Book value	Allowance for impairment
<b>a) Short-term trade receivables</b>	<b>12,588,251,861</b>	<b>2,250,665,872</b>	<b>17,219,683,093</b>	<b>2,250,665,872</b>
Water charges and environmental protection fees	8,038,825,831	364,614,883	11,894,184,030	364,614,883
Vinh Long City Land Development Center	260,766,550	182,536,585	260,766,550	182,536,585
Division of Economic, Infrastructure and Urban Affairs of Long Chau Ward	970,577,750	686,652,650	970,577,750	686,652,650
Vinh Long Provincial Traffic Construction Investment Project Management Authority	2,309,698,988	701,944,461	2,741,984,485	701,944,461
Tam Binh Area Project Management Unit	606,763,300	170,597,400	949,711,000	170,597,400
Others	401,619,442	144,319,893	402,459,278	144,319,893
<b>b) Long-term trade receivables</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>12,588,251,861</b>	<b>2,250,665,872</b>	<b>17,219,683,093</b>	<b>2,250,665,872</b>

### 5.4 Other receivables

	31/03/2026		01/01/2026	
	Book value	Allowance	Book value	Allowance
<b>a) Short-term</b>	<b>2,657,228,534</b>	<b>-</b>	<b>3,288,529,427</b>	<b>-</b>
Payment in advance	388,825,756	-	153,775,756	-
Accrued interest income from bank deposits	1,868,890,602	-	2,656,333,488	-
Social insurance and unemployment insurance receivable from employees	141,911,559	-	138,917,322	-
Others	257,600,617	-	339,502,861	-
<b>b) Long-term</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>2,657,228,534</b>	<b>-</b>	<b>3,288,529,427</b>	<b>-</b>



## 5.5 Doubtful debts

	31/03/2026		01/01/2026	
	Book value	Recoverable amount	Book value	Recoverable amount
Water fees	411,710,393	47,095,510	411,710,393	47,095,510
Hue Ngoc Private Enterprise	9,118,000	-	9,118,000	-
Thai Son Construction Co., Ltd	30,686,000	-	30,686,000	-
Vinh Long Traffic Construction Investment Project Management Board	795,188,803	93,244,342	795,188,803	93,244,342
Economic Affairs Office of Tam Binh Commune	19,518,000	-	19,518,000	-
Vinh Long City Land Fund Development Center	260,766,550	78,229,965	260,766,550	78,229,965
Department of Economic Affairs, Infrastructure and Urban Development of Long Chau Ward	970,577,750	283,925,100	970,577,750	283,925,100
Vinh Long Provincial Agricultural Project Management Board	63,990,000	-	63,990,000	-
Van Thanh Construction Company Limited	13,772,000	-	13,772,000	-
Vinh Long Provincial Civil and Industrial Project Management Board	24,119,643	16,883,750	24,119,643	16,883,750
Tam Binh District Area Project Management Board	568,658,000	398,060,600	568,658,000	398,060,600
<b>Total</b>	<b>3,168,105,139</b>	<b>917,439,267</b>	<b>3,168,105,139</b>	<b>917,439,267</b>

*In which*

	Overdue for less than 1 year	Overdue from 1 to 2 years	Overdue from 2 to 3 years	Overdue for more than 3 years
Water fees	16,847,394	41,341,166	48,772,643	304,749,190
Hue Ngoc Private Enterprise	-	-	-	9,118,000
Thai Son Construction Co., Ltd	-	-	-	30,686,000
Vinh Long Traffic Construction Investment Project Management Board	133,206,203	-	-	661,982,600
Economic Affairs Office of Tam Binh Commune	-	-	-	19,518,000
Vinh Long City Land Fund Development Center	-	-	260,766,550	-
Department of Economic Affairs, Infrastructure and Urban Development of Long Chau Ward	-	-	946,417,000	24,160,750
Vinh Long Provincial Agricultural Project Management Board	-	-	-	63,990,000
Van Thanh Construction Company Limited	-	-	-	13,772,000
Vinh Long Provincial Civil and Industrial Project Management Board	24,119,643	-	-	-
Tam Binh District Area Project Management Board	568,658,000	-	-	-
<b>Total</b>	<b>742,831,240</b>	<b>41,341,166</b>	<b>1,255,956,193</b>	<b>1,127,976,540</b>



## 5.6 Inventories

	31/03/2026		01/01/2026	
	Cost	Allowance	Cost	Allowance
Raw materials	11,158,123,556	-	11,156,065,140	-
Tools and supplies	319,564,556	-	319,625,433	-
Work in progress	360,010,308	-	595,942,032	-
Finished goods	202,362,079	-	239,298,479	-
<b>Total</b>	<b>12,040,060,499</b>	<b>-</b>	<b>12,310,931,084</b>	<b>-</b>

## 5.7 Long-term work in progress

	31/12/2025 VND	01/01/2025 VND
<b>Expenditures on Construction in progress</b>		
Construction of Truong An 2 water plant, Tan Vinh Thuan hamlet, Tan Ngai ward, Vinh Long city	358,261,630	358,261,630
Installation of an online pressure monitoring system on the pipeline network of the Vinh Long City water supply system	501,165,275	-
Upgrading of the secondary pumping station at Hung Dao Vuong Water Treatment Plant	157,869,444	144,734,259
Others	568,536,700	765,344,109
<b>Total</b>	<b>1,585,833,049</b>	<b>1,268,339,998</b>



### 5.8 Increase and decrease in tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles and transmission	Office equipment	Total
<b>COST</b>					
As at 01/01/2026	152,624,862,573	138,085,862,843	424,071,719,999	1,787,135,874	716,569,581,289
Increase	-	102,000,000	2,091,858,421	228,262,400	2,422,120,821
Purchased	-	102,000,000	-	228,262,400	330,262,400
Transfer from construction in progress	-	-	2,091,858,421	-	2,091,858,421
Decrease	-	-	-	-	-
As at 31/03/2026	152,624,862,573	138,187,862,843	426,163,578,420	2,015,398,274	718,991,702,110
<b>ACCUMULATED DEPRECIATION</b>					
As at 01/01/2026	78,324,483,247	86,105,788,607	263,593,381,194	1,515,671,748	429,539,324,796
Increase	1,592,362,746	1,886,054,249	3,693,749,480	40,669,678	7,212,836,153
Charged	1,592,362,746	1,886,054,249	3,693,749,480	40,669,678	7,212,836,153
Decrease	-	-	-	-	-
As at 31/03/2026	79,916,845,993	87,991,842,856	267,287,130,674	1,556,341,426	436,752,160,949
<b>NET BOOK VALUE</b>					
As at 01/01/2026	74,300,379,326	51,980,074,236	160,478,338,805	271,464,126	287,030,256,493
As at 31/03/2026	72,708,016,580	50,196,019,987	158,876,447,746	459,056,848	282,239,541,161

The remaining book value of the tangible fixed assets mortgaged at the Vietnam Development Bank Can Tho Region - Vinh Long Transaction Office as of March 31, 2026: VND 39,482,112,425

The historical cost of tangible fixed assets that have fully depreciated but are still in use as of March 31, 2026: VND 217,173,085,945



## 5.9 Increase and decrease in intangible fixed assets

	Software program VND	Total VND
<b>COST</b>		
As at 01/01/2026	856,768,985	856,768,985
Increase	-	-
Decrease	-	-
As at 31/03/2026	856,768,985	856,768,985
<b>ACCUMULATED DEPRECIATION</b>		
As at 01/01/2026	675,855,882	675,855,882
Increase	22,644,573	22,644,573
Charged	22,644,573	22,644,573
Decrease	-	-
As at 31/03/2026	698,500,455	698,500,455
<b>NET BOOK VALUE</b>		
As at 01/01/2026	180,913,103	180,913,103
As at 31/03/2026	158,268,530	158,268,530

## 5.10 Prepaid expenses

	31/03/2026 VND	01/01/2026 VND
<b>a) Short-term</b>	1,184,855,499	1,441,093,006
Prepaid expenses allocated in short-term	973,864,078	1,171,631,689
Tools and supplies allocated in short-term	210,991,421	269,461,317
<b>b) Long-term</b>	550,399,859	658,927,879
Tools and supplies allocated in long-term	381,839,666	425,053,199
Other expenses allocated in long-term	168,560,193	233,874,680
<b>Total</b>	1,735,255,358	2,100,020,885



## 5.11 Loan and finance lease

	01/10/2025		During the period		31/12/2025	
	Carrying amount	Amount within repayment capacity	Increase	Decrease	Carrying amount	Amount within repayment capacity
a) Short-term loans	10,307,480,000	10,307,480,000	-	2,653,740,000	7,653,740,000	7,653,740,000
<i>Long-term debt due for payment</i>						
Vietnam Development Bank						
Can Tho Region- Vinh Long Transaction Office	5,307,480,000	5,307,480,000	-	2,653,740,000	2,653,740,000	2,653,740,000
Vinh Long Province Development Investment Fund	5,000,000,000	5,000,000,000	-	-	5,000,000,000	5,000,000,000
b) Long-term loans	43,079,476,636	43,079,476,636	-	-	43,079,476,636	43,079,476,636
Vietnam Development Bank						
Can Tho Region- Vinh Long Transaction Office	7,961,476,636	7,961,476,636	-	-	7,961,476,636	7,961,476,636
Vinh Long Province Development Investment Fund	35,118,000,000	35,118,000,000	-	-	35,118,000,000	35,118,000,000
<b>Total</b>	<b>53,386,956,636</b>	<b>53,386,956,636</b>	<b>-</b>	<b>2,653,740,000</b>	<b>50,733,216,636</b>	<b>50,733,216,636</b>

Loan Contract No. 01/2012/HĐODA-NHPTVN dated May 29, 2012 for investment in construction and equipment. The loan term is 180 months from the first disbursement date, with a grace period of 36 months from the first disbursement date. The interest rate during the term is 0.3% per year, and the overdue rate is 7.5% per year. This loan is secured by the mortgage of assets formed from the loan under Contract No. 25/2012/HĐTCTS-NHPT dated May 29, 2012. The first principal repayment due date is September 2016. The outstanding loan principal as of March 31, 2026, is VND 8,737,963,000.

Loan Contract No. 02/2012/HĐODA-NHPTVN dated May 29, 2012 for investment in construction and equipment. The loan term is 180 months from the first disbursement date, with a grace period of 36 months from the first disbursement date. The interest rate during the term is 0.3% per year, and the overdue rate is 7.5% per year. This loan is secured by the mortgage of assets formed from the loan under Contract No. 26/2012/HĐTCTS-NHPT dated May 29, 2012. The first principal repayment due date is September 2016. The outstanding loan principal as of March 31, 2026, is VND 1,877,253,636.

Loan Contract No. 36/2023.HĐTD dated May 9, 2023 for the investment in the expansion of Vung Liem Water Plant in Vinh Long province, increasing the capacity from 3,000 m<sup>3</sup>/day to 9,600 m<sup>3</sup>/day. The loan term is 10 years from the day after the borrower receives the first disbursement according to the signed debt acknowledgment letter. The interest rate during the term is 7% per year, and the overdue rate is 150% of the interest rate during the term. This loan is secured by the mortgage of assets formed in the future under Contract No. 35/2023.HĐTC dated May 9, 2023. The outstanding loan principal as of March 31, 2026 is VND 40,118,000,000.



### 5.12 Accounts payable to suppliers

	31/03/2026		01/01/2026	
	Book value	Amount within re payment	Book value	Amount within re payment
<b>a) Short-term</b>	<b>7,697,276,287</b>	<b>7,697,276,287</b>	<b>8,528,815,834</b>	<b>8,528,815,834</b>
Mekong Water and Environment Joint Stock Company	833,013,090	833,013,090	764,552,880	764,552,880
Thanh Cong Construction Company Limited	435,346,989	435,346,989	645,430,639	645,430,639
Viet Hong Ha Trading and Telecommunication Co., Ltd	1,148,816,908	1,148,816,908	2,405,126,908	2,405,126,908
Asia Engineering Joint Stock Company	3,365,877,000	3,365,877,000	3,365,877,000	3,365,877,000
Others	1,914,222,300	1,914,222,300	1,347,828,407	1,347,828,407
<b>b. Long-term</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>7,697,276,287</b>	<b>7,697,276,287</b>	<b>8,528,815,834</b>	<b>8,528,815,834</b>

### 5.13 Dividends and profit payable

	31/03/2026 VND	01/01/2026 VND
Dividends and profit payable	4,755,890	12,107,180
<b>Total</b>	<b>4,755,890</b>	<b>12,107,180</b>

This is the dividend payable to shareholders that has not yet been collected by them.

### 5.14 Taxes payable to State Treasury

	01/01/2026 VND	Payables	Payment	31/03/2026 VND
<b>a) Payables</b>	<b>8,858,359,915</b>	<b>11,081,088,396</b>	<b>13,683,487,232</b>	<b>6,255,961,079</b>
Value added tax	742,814,668	2,153,212,247	2,231,969,236	664,057,679
Corporate income tax	6,837,707,921	4,262,895,827	7,086,634,307	4,013,969,441
Personal income tax	178,293,281	104,334,845	235,438,193	47,189,933
Natural resource tax	37,014,280	108,401,360	109,196,080	36,219,560
Environmental protection fees	1,062,529,765	4,452,244,117	4,020,249,416	1,494,524,466
<b>b) Receivables</b>	<b>40,961,700</b>	<b>-</b>	<b>-</b>	<b>40,961,700</b>
Land and rental tax	40,961,700	-	-	40,961,700
<b>Total</b>	<b>8,817,398,215</b>	<b>11,081,088,396</b>	<b>13,683,487,232</b>	<b>6,214,999,379</b>

### 5.15 Accrued expense

	31/03/2026 VND	01/01/2026 VND
<b>a) Short-term</b>	<b>739,905,485</b>	<b>876,958,303</b>
Vinh Long Power Company	698,195,675	699,738,917
Others	41,709,810	177,219,386
<b>b) Long-term</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>739,905,485</b>	<b>876,958,303</b>



## 5.16 Other payables

	31/03/2026		01/01/2026	
	Book value	Amount within repayment	Book value	Amount within repayment
a) Short-term	4,634,454,662	4,634,454,662	2,821,176,139	2,821,176,139
Personal Income Tax	2,273,262,262	2,273,262,262	595,549,299	595,549,299
Deposits received	1,726,915,487	1,726,915,487	1,583,746,862	1,583,746,862
Others	634,276,913	634,276,913	641,879,978	641,879,978
b) Long-term	-	-	-	-
<b>Total</b>	<b>4,634,454,662</b>	<b>4,634,454,662</b>	<b>2,821,176,139</b>	<b>2,821,176,139</b>

## 5.17 Changes in owners' equity

	Owner's contributed capital	Investment and development fund	Retained earnings	Total VND
As at 01/01/2026	289,000,000,000	125,638,351,293	79,301,528,961	493,939,880,254
Increase	-	-	18,465,583,311	18,465,583,311
Net profit	-	-	18,465,583,311	18,465,583,311
Decrease	-	-	-	-
<b>As at 31/03/2026</b>	<b>289,000,000,000</b>	<b>125,638,351,293</b>	<b>97,767,112,272</b>	<b>512,405,463,565</b>

### ■ Details of the owner's capital contribution

	31/03/2026 VND	01/01/2026 VND
	Value	Value
State-owned contribution	147,390,000,000	147,390,000,000
Other contributions	141,610,000,000	141,610,000,000
<b>Total</b>	<b>289,000,000,000</b>	<b>289,000,000,000</b>

### ■ Outstanding shares

	31/03/2026 Shares	01/01/2026 Shares
<b>Authorised and issued share capital</b>	<b>28,900,000</b>	<b>28,900,000</b>
Ordinary shares	28,900,000	28,900,000
Preference shares	-	-
<b>Shares in circulation</b>	<b>28,900,000</b>	<b>28,900,000</b>
Ordinary shares	28,900,000	28,900,000
Preference shares	-	-
<i>Par value of ordinary shares (VND/Share)</i>	<i>10,000</i>	<i>10,000</i>

### 5.18 Off balance sheet items

	31/03/2026 VND	01/01/2026 VND
<b>Other receivables</b>		
Bad water debt that has been written off	28,073,390	28,073,390
Bad debt for water meter connection fees for customers with delayed payments that has been written off	42,018,846	42,018,846
Other bad debts have been written off	44,996,701	44,996,701
	<b>115,088,937</b>	<b>115,088,937</b>

## VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF PROFIT OR LOSS

### 6.1 Revenue from sales of goods and provision of services

	Quarter I/2026	Quarter I/2025
<b>a) Revenue</b>	<b>58,390,375,268</b>	<b>43,813,951,577</b>
Revenue from supplying clean water	55,530,165,538	41,548,310,467
Revenue from construction	1,145,773,181	812,397,951
Revenue from material trading	56,530,772	62,310,937
Revenue from bottled water business	1,657,905,777	1,390,932,222
<b>b) Revenue deductions</b>	-	-
<b>Total</b>	<b>58,390,375,268</b>	<b>43,813,951,577</b>

### 6.2 Cost of goods sold and services provided

	Quarter I/2026	Quarter I/2025
Cost of clean water supplied	17,156,209,315	13,367,516,739
Cost of construction	1,005,206,430	683,189,572
Cost of material trading	51,130,997	55,523,322
Cost of bottled water	1,168,299,231	1,068,495,928
<b>Total</b>	<b>19,380,845,973</b>	<b>15,174,725,561</b>

### 6.3 Financial income

	Quarter I/2026	Quarter I/2025
Interest income from deposits	182,049,427	961,246,483
Dividends income	1,414,000,000	411,000,000
<b>Total</b>	<b>1,596,049,427</b>	<b>1,372,246,483</b>

### 6.4 Financial expenses

	Quarter I/2026	Quarter I/2025
Interest expense	702,399,389	13,932,328
<b>Total</b>	<b>702,399,389</b>	<b>13,932,328</b>



## 6.5 Other income and expenses

	Quarter I/2026	Quarter I/2025
<i>Other incomes</i>		
Disposal of fixed assets	-	59,545,455
Environmental protection fee retained	458,049,806	258,923,712
Compensation support received		
Others	30,879,209	30,511,544
<b>Total</b>	<b>488,929,015</b>	<b>348,980,711</b>
<i>Other expenses</i>		
Employee support expenses for collecting environmental protection fees	389,342,335	220,085,155
Others	-	32,760
<b>Total</b>	<b>389,342,335</b>	<b>220,117,915</b>
<b>Other income/other net expenses</b>	<b>99,586,680</b>	<b>128,862,796</b>

## 6.6 Selling expense

	Quarter I/2026	Quarter I/2025
Labour cost	862,865,152	616,952,597
Depreciation of fixed assets	3,608,512,853	3,548,461,631
Others	6,045,272,588	5,759,339,062
<b>Total</b>	<b>10,516,650,593</b>	<b>9,924,753,290</b>

## 6.7 Administration expenses

	Quarter I/2026	Quarter I/2025
Labour cost	5,433,258,711	3,562,042,846
Depreciation of fixed assets	240,124,549	226,112,514
Others	1,084,253,022	1,312,904,408
<b>Total</b>	<b>6,757,636,282</b>	<b>5,101,059,768</b>

## 6.8 Manufacturing costs by factors

	Quarter I/2026	Quarter I/2025
Material costs	15,043,565,907	13,691,445,534
Labour costs	12,855,721,815	8,973,134,329
Depreciation of fixed assets	7,235,480,726	5,850,836,630
Taxes and fees	125,468,735	177,126,583
Outsourced service costs	407,554,115	413,722,325
Others	987,341,550	1,094,273,218
<b>Total</b>	<b>36,655,132,848</b>	<b>30,200,538,619</b>

## 6.9 Current Corporate Income Tax expenses (CIT)

	Quarter I/2026	Quarter I/2025
Accounting profit before tax	22,728,479,138	15,100,589,909
Non-taxable income:	1,414,000,000	411,000,000
Corporate income tax	4,262,895,827	2,937,917,983
Current CIT	4,262,895,827	2,937,917,983

## 6.10 Basic earnings per share

	Quarter I/2026	Quarter I/2025
Net profit after corporate income tax	18,465,583,311	12,162,671,926
Earnings for the purposes of calculating basic earnings per share	18,465,583,311	12,162,671,926
Weighted average of shares outstanding in the period	28,900,000	28,900,000
Basic earnings per share	639	421

## VII. OTHER INFORMATION

### 7.1 Transactions with related parties

#### a. Remuneration and salary for Board of Directors, Board of Supervisors, Board of Management.

	For the year of period	For the year of previous period
<b>Board of Directors</b>	<b>317,040,000</b>	<b>202,948,800</b>
Mr Dang Tan Chien – Chairman	222,000,000	142,948,800
Mr Huynh Ngoc Chien- Member	23,760,000	6,000,000
Ms Le Thi Quyen - Member	23,760,000	18,000,000
Mr Van Kim Hung Phong - Member	23,760,000	18,000,000
Mr Tran Tan Duc - Member	23,760,000	18,000,000
<b>Board of Supervisory</b>	<b>225,600,000</b>	<b>151,065,600</b>
Ms Bui Thien Ngoc Minh – Head of the Board	186,000,000	127,065,600
Ms Nguyen Thi Hong Nhung – Member	19,800,000	12,000,000
Mr Nguyen Huu Binh – Member	19,800,000	12,000,000
<b>General Director and Other Managers</b>	<b>755,760,000</b>	<b>444,784,638</b>
Mr Huynh Ngoc Chien- General Director	192,000,000	61,471,038
Mr Nguyen Quoc Dat – Deputy General Director	180,000,000	123,094,800
Mr Luong Minh Triet – Deputy General Director	180,000,000	123,094,800
Mr Le Van Thang – Chief Accountant, Corporate Governance Officer	203,760,000	137,124,000



## b. Transactions with related parties

Related parties	Relationship	Transaction	Quarter I/2026 VND	Quarter I/2025 VND
<b>Purchase transactions</b>			<b>2,313,238,200</b>	<b>1,970,517,900</b>
Mekong Water and Environment Joint Stock Company	Associates	Cost of purchasing clean water	2,313,238,200	1,970,517,900
<b>Other transactions</b>			<b>1,414,000,000</b>	<b>411,000,000</b>
Mekong Water and Environment Joint Stock Company	Associates	Dividend	360,000,000	360,000,000
Mang Thit Water and Environment Joint Stock Company	Associates	Dividend	54,000,000	51,000,000
Binh Tan Water and Environment Joint Stock Company	Associates	Dividend	1,000,000,000	-

## 7.2. Balances with related parties

Related parties	Relationship	Transaction	31/03/2026 VND	01/01/2026 VND
<b>Purchase transactions</b>				
Mekong Water and Environment Joint Stock Company	Short-term trade payables	Cost of purchasing clean water	833,013,090	764,552,880
<b>Total</b>			<b>833,013,090</b>	<b>764,552,880</b>

Preparer

Nguyen Thi Phuong Minh

Chief Accountant

Le Van Thang

Vinh Long, April 18, 2026

Legal Representative

CHU TICH HQQT

Dang Tan Chien



No: 41.../CNVL

Vinh Long, April 20, 2026

To: Hanoi Stock Exchange

In compliance with Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on the disclosure of information in the securities market, Vinh Long Water Supply Joint Stock Company discloses its Financial Statements for Q1/2026 to the Hanoi Stock Exchange as follows:

**1. Financial Statements for Q1/2026**

- The Financial Statements for Q1/2026 are prepared in accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, including:

☒ Separate Financial Statements (applicable to listed companies without subsidiaries or as a higher-level accounting entity with subordinate accounting units);

☐ Consolidated Financial Statements (applicable to listed companies with subsidiaries);

☐ Combined Financial Statements (applicable to listed companies with subordinate accounting units operating under a separate accounting system).;

- Explanatory documents required to be disclosed along with the Financial Statements under Clause 4, Article 14 of Circular No. 96/2020/TT-BTC include:

+ After-tax profit in the Income Statement of the reporting period changed by 10% or more compared to the same period last year?

☒ Yes

☐ No

Explanatory document for changes in profit by 10% compared to the same period last year:

☒ Yes

☐ No

+ After-tax profit in the reporting period incurred a loss or changed from profit in the same period last year to a loss or vice versa?

☐ Yes

☒ No

Explanatory document for after-tax profit incurring a loss or changing from profit in the same period last year to a loss or vice versa:

☐ Yes

☐ No

**Representative of the Organization**  
Legal Representative/Authorized Information  
Disclosure Representative  
(Signed, full name, title, and stamped)



*Dặng Tấn Chiến*