

SONADEZI CORPORATION
DONG NAI WATER JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 212 /TB-CN

Dong Nai, August 21, 2025

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 of the Ministry of Finance guiding information disclosure on the stock market, Dong Nai Water Joint Stock Company hereby discloses the reviewed 2025 Semi-Annual Financial Statements (FS) to the Hanoi Stock Exchange as follows:

1. Organization name: Dong Nai Water Joint Stock Company

- Stock code: DNW
- Address: No. 48, Cach Mang Thang Tam street, Tran Bien ward, Dong Nai province, Vietnam
- Contact phone: 0251 3843316
- Email: capnuocdongnai@dowaco.vn; Website: dowaco.vn

2. Information disclosure content:

- The reviewed 2025 semi-annual FS:

☒ Separate FS *(The listed organization has no subsidiaries and the superior accounting unit has affiliated units);*

☒ Consolidated FS *(The listed organization has subsidiaries);*

☐ Consolidated FS *(The listed organization has an affiliated accounting unit with its own accounting regime).*

- Cases that require explanation:

+ The audit organization gives an opinion that is not an unqualified opinion on the FS *(for the reviewed/audited FS):*

☐ Yes

☒ No

Explanatory document in case of “Yes”:

☐ Yes

☐ No

+ The difference between the profit after tax in the reporting period before and after auditing is 5% or more, changing from loss to profit or vice versa *(for reviewed/audited FS):*

☐ Yes

☒ No

Explanatory document in case of “Yes”:

☐ Yes

☐ No

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

☐ Yes

☒ No

Explanatory document in case of “Yes”:

☐ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

☐ Yes

☒ No

Explanatory document in case of “Yes”:

☐ Yes

☐ No

This information was published on the company's website on...21.../08/2025 at the link <https://dowaco.vn/quan-he-co-dong>.

Enclosed:

- The reviewed 2025 semi-annual
Separate and Consolidated FS.

**Legal Representative/Authorized
Information Disclosure Officer**



Nguyễn Cao Hà

**DONG NAI WATER
JOINT STOCK COMPANY**

REVIEWED SEPARATE FINANCIAL STATEMENTS
For the six-month period ended 30 June 2025

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

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DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

MANAGEMENT'S REPORT

Management of Dong Nai Water Joint Stock Company (hereinafter referred to as "the Company") hereby presents its report and the reviewed separate financial statements of the Company for the six-month period ended 30 June 2025.

MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY COMMITTEE AND MANAGEMENT

Members of the Board of Directors during the period and on the date of this report include:

| <u>Full name</u> | <u>Position</u> |
|----------------------|---|
| Ms. Pham Thi Hong | Chairperson (Appointed on 28 February 2025) |
| Mr. Dang Van Chat | Chairperson (Resigned on 28 February 2025) |
| Mr. Nguyen Van Thien | Member |
| Mr. Tran Van Nguyen | Member |
| Mr. Nguyen Cao Ha | Member |
| Mr. Pham Anh Tuan | Member |
| Mr. Vo Van Binh | Member |
| Mr. Nguyen Cong Hieu | Member |

Members of the Supervisory Committee during the period and on the date of this report include:

| <u>Full name</u> | <u>Position</u> |
|----------------------|-----------------|
| Ms. Le Thi Ngoc Sau | Head |
| Mr. Nguyen An Quoc | Member |
| Mr. Nguyen Duy Khang | Member |

Members of management during the period and on the date of this report include:

| <u>Full name</u> | <u>Position</u> |
|---------------------|--|
| Mr. Tran Van Nguyen | Director (Appointed on 01 March 2025) |
| Ms. Pham Thi Hong | Director (Resigned on 01 March 2025) |
| Mr. Dang Van Chat | Vice Director |
| Mr. Nguyen Cao Ha | Vice Director |
| Mr. Le Thanh Trung | Vice Director (Appointed on 01 April 2025) |

AUDITOR

The accompanying separate financial statements were reviewed by RSM Vietnam Auditing & Consulting Company Limited, a member firm of RSM International.

RESPONSIBILITY OF MANAGEMENT

The Company's management is responsible for preparing the separate financial statements of each period which give a true and fair view of the financial position of the Company and the results of its operations and its cash flows. In preparing these separate financial statements, management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any departures that need to be disclosed and explained in the separate financial statements;
- Prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

MANAGEMENT'S REPORT (CONTINUED)


- Design and implement the internal control system effectively for a fair preparation and presentation of the separate financial statements so as to mitigate error or fraud.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam. Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


Management confirms that the Company has complied with the above requirements in preparing these separate financial statements.

STATEMENT BY MANAGEMENT

In management's opinion, the accompanying separate financial statements give a true and fair view of the financial position of the Company as at 30 June 2025 and the results of its operations and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing accounting regulations in Vietnam.

For and on behalf of management 




Tran Van Nguyen
Director

Dong Nai, 15 August 2025

RSM Vietnam

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No: 34/2025/SX-RSMHCM

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: Shareholders
The Board of Directors
Management
DONG NAI WATER JOINT STOCK COMPANY

We have reviewed the accompanying interim separate financial statements of Dong Nai Water Joint Stock Company prepared on 15 August 2025 as set out from page 05 to page 38, which comprise the statement of financial position as at 30 June 2025, the income statement, cash-flow statement for the six-month period then ended and selected notes to the financial statements.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of interim financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim separate financial statements based on our review. We conducted our review in accordance with the Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

(See the next page)

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONTINUED)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view of the financial position of Dong Nai Water Joint Stock Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular 200/2014/TT-BTC dated 22 December 2014 and Circular 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of interim separate financial statements.

pp GENERAL DIRECTOR



Trình Thanh Thanh

Vice General Director

Audit Practice Registration Certificate:
2820-2025-026-1

RSM Vietnam Auditing & Consulting Company Limited

Ho Chi Minh City, 15 August 2025

As disclosed in Note 2.1 to the selected notes to the separate financial statements, the accompanying separate financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Expressed in VND

| ASSETS | Code | Notes | As at 30 Jun. 2025 | As at 01 Jan. 2025 |
|---|------------|-------|--------------------------|--------------------------|
| A. CURRENT ASSETS | 100 | | 580,853,690,963 | 675,751,689,566 |
| I. Cash and cash equivalents | 110 | | 37,187,972,837 | 25,667,043,439 |
| 1. Cash | 111 | 4.1 | 37,187,972,837 | 25,667,043,439 |
| II. Current financial investments | 120 | | 430,000,000,000 | 553,700,000,000 |
| 1. Held to maturity investments | 123 | 4.2 | 430,000,000,000 | 553,700,000,000 |
| III. Current account receivables | 130 | | 71,446,371,047 | 57,903,015,892 |
| 1. Trade receivables | 131 | 4.3 | 46,110,269,207 | 35,854,654,966 |
| 2. Advances to suppliers | 132 | 4.4 | 15,394,759,381 | 4,381,382,436 |
| 3. Other current receivables | 136 | 4.5 | 15,231,636,584 | 22,957,272,615 |
| 4. Provision for doubtful debts | 137 | 4.6 | (5,290,294,125) | (5,290,294,125) |
| IV. Inventories | 140 | | 42,015,018,036 | 38,075,145,070 |
| 1. Inventories | 141 | 4.7 | 42,015,018,036 | 38,075,145,070 |
| V. Other current assets | 150 | | 204,329,043 | 406,485,165 |
| 1. Current prepayments | 151 | 4.11 | 204,329,043 | 406,485,165 |
| B. NON-CURRENT ASSETS | 200 | | 2,602,071,725,008 | 2,649,778,839,488 |
| I. Fixed assets | 220 | | 2,277,953,328,231 | 2,320,975,314,558 |
| 1. Tangible fixed assets | 221 | 4.9 | 1,987,178,231,433 | 2,026,332,037,620 |
| Cost | 222 | | 5,240,630,043,638 | 5,139,970,648,342 |
| Accumulated depreciation | 223 | | (3,253,451,812,205) | (3,113,638,610,722) |
| 2. Intangible fixed assets | 227 | 4.10 | 290,775,096,798 | 294,643,276,938 |
| Cost | 228 | | 373,931,378,291 | 373,931,378,291 |
| Accumulated amortisation | 229 | | (83,156,281,493) | (79,288,101,353) |
| II. Non-current assets in progress | 240 | | 153,567,066,997 | 158,249,181,094 |
| 1. Construction in progress | 242 | 4.8 | 153,567,066,997 | 158,249,181,094 |
| III. Non-current financial investments | 250 | 4.2 | 145,891,307,431 | 146,702,786,642 |
| 1. Investments in subsidiaries | 251 | | 103,728,819,600 | 103,728,819,600 |
| 2. Investments in associates, joint-ventures | 252 | | 7,800,368,003 | 7,800,368,003 |
| 3. Investment in other entities | 253 | | 54,209,842,490 | 54,209,842,490 |
| 4. Provision for non-current investments | 254 | | (19,847,722,662) | (19,036,243,451) |
| IV. Other non-current assets | 260 | | 24,660,022,349 | 23,851,557,194 |
| 1. Non-current prepayments | 261 | 4.11 | 24,660,022,349 | 23,851,557,194 |
| TOTAL ASSETS (270 = 100 + 200) | 270 | | 3,182,925,415,971 | 3,325,530,529,054 |

(See the next page)

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2025

Expressed in VND

| RESOURCES | Code | Notes | As at 30 Jun. 2025 | As at 01 Jan. 2025 |
|---|------------|--------|--------------------------|--------------------------|
| C. LIABILITIES | 300 | | 1,020,620,039,738 | 1,040,516,672,045 |
| I. Current liabilities | 310 | | 437,463,583,859 | 435,791,247,734 |
| 1. Trade payables | 311 | 4.12 | 37,597,160,872 | 48,076,779,431 |
| 2. Advances from customers | 312 | | 4,691,634,069 | 5,099,503,566 |
| 3. Taxes and amounts payable to the state budget | 313 | 4.13 | 22,790,502,699 | 12,936,338,289 |
| 4. Payables to employees | 314 | 4.14 | 47,398,319,614 | 66,134,938,552 |
| 5. Accrued expenses | 315 | 4.15 | 40,809,977,869 | 8,698,508,591 |
| 6. Other current payables | 319 | 4.16 | 15,098,306,071 | 16,420,367,534 |
| 7. Current loans and obligations under finance leases | 320 | 4.17 | 208,619,555,764 | 223,201,073,681 |
| 8. Bonus and welfare fund | 322 | 4.18 | 60,458,126,901 | 55,223,738,090 |
| II. Non-current liabilities | 330 | | 583,156,455,879 | 604,725,424,311 |
| 1. Advances from customers | 332 | | 6,449,722,373 | 6,608,516,442 |
| 2. Other non-current payables | 337 | | - | 1,382,977,596 |
| 3. Non-current loans and obligations under finance leases | 338 | 4.17 | 576,706,733,506 | 596,733,930,273 |
| D. OWNER'S EQUITY | 400 | | 2,162,305,376,233 | 2,285,013,857,009 |
| I. Equity | 410 | 4.19.1 | 2,162,305,376,233 | 2,285,013,857,009 |
| 1. Owner's contributed capital | 411 | | 1,200,000,000,000 | 1,200,000,000,000 |
| Ordinary shares carrying voting rights | 411a | | 1,200,000,000,000 | 1,200,000,000,000 |
| 2. Share premiums | 412 | | 115,307,706,961 | 115,307,706,961 |
| 3. Investment and development fund | 418 | | 350,292,198,958 | 264,768,092,419 |
| 4. Retained earnings | 421 | | 496,705,470,314 | 704,938,057,629 |
| Beginning accumulated retained earnings | 421a | | 390,032,355,713 | 376,979,491,700 |
| Retained earnings of the current year | 421b | | 106,673,114,601 | 327,958,565,929 |
| TOTAL RESOURCES (440 = 300 + 400) | 440 | | 3,182,925,415,971 | 3,325,530,529,054 |



Tran Van Nguyen
Director

Nguyen Thu Oanh
Chief Accountant

Nguyen Bach Thao
Preparer

Dong Nai, 15 August 2025

INCOME STATEMENT

For the six-months financial period ended 30 June 2025

Expressed in VND

| ITEMS | Code | Notes | Current period | Previous period |
|--|------|-------|-----------------|-----------------|
| 1. Revenue | 01 | 4.21 | 565,695,872,389 | 565,899,970,543 |
| 2. Net revenue | 10 | | 565,695,872,389 | 565,899,970,543 |
| 3. Cost of sales | 11 | 4.22 | 338,973,438,626 | 338,380,949,388 |
| 4. Gross profit | 20 | | 226,722,433,763 | 227,519,021,155 |
| 5. Finance income | 21 | 4.23 | 14,750,425,078 | 59,725,504,455 |
| 6. Finance expense | 22 | 4.24 | 62,671,635,948 | 16,832,447,484 |
| <i>Of which, interest expense</i> | 23 | | 13,111,254,031 | 14,676,556,553 |
| 7. Selling expense | 25 | 4.25 | 32,189,131,435 | 29,658,393,867 |
| 8. General and administrative expense | 26 | 4.26 | 29,171,829,390 | 33,335,924,516 |
| 9. Operating profit/(loss) | 30 | | 117,440,262,068 | 207,417,759,743 |
| 10. Other income | 31 | | 2,800,608,057 | 3,961,610,809 |
| 11. Other expense | 32 | | 1,464,115,333 | 1,105,027,651 |
| 12. Net other income/(loss) | 40 | | 1,336,492,724 | 2,856,583,158 |
| 13. Accounting profit/(loss) before tax | 50 | | 118,776,754,792 | 210,274,342,901 |
| 14. Current corporate income tax expense | 51 | 4.28 | 12,103,640,191 | 21,790,494,337 |
| 15. Net profit/(loss) after tax | 60 | | 106,673,114,601 | 188,483,848,564 |



Tran Van Nguyen
Director

Nguyen Thu Oanh
Chief Accountant

Nguyen Bach Thao
Preparer

Dong Nai, 15 August 2025

CASH FLOW STATEMENT

(Indirect method)

For the six-months financial period ended 30 June 2025

Expressed in VND

| ITEMS | Code | Notes | Current period | Previous period |
|---|------|--------|-------------------|-------------------|
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| 1. Net profit /(loss) before taxes | 01 | | 118,776,754,792 | 210,274,342,901 |
| 2. Adjustment for: | | | | |
| Depreciation and amortisation | 02 | 4.27 | 143,681,381,623 | 147,291,682,893 |
| Provisions | 03 | | 811,479,211 | 6,085,172,974 |
| Foreign exchange gains/losses from revaluation of foreign currency monetary items | 04 | | 47,375,215,814 | (45,606,373,143) |
| Gains/losses from investment | 05 | | (14,684,805,815) | (11,108,807,017) |
| Interest expense | 06 | 4.24 | 13,111,254,031 | 14,676,556,553 |
| 3. Operating profit /(loss) before adjustments to working capital | 08 | | 309,071,279,656 | 321,612,575,161 |
| Increase or decrease in accounts receivable | 09 | | (8,749,378,677) | (4,807,037,832) |
| Increase or decrease in inventories | 10 | | (3,939,872,966) | (1,550,228,758) |
| Increase or decrease in accounts payable (excluding interest expense and CIT payable) | 11 | | 20,365,249,278 | (62,714,937,661) |
| Increase or decrease prepaid expenses | 12 | | (606,309,033) | 863,534,616 |
| Interest paid | 14 | | (13,541,858,648) | (15,635,033,182) |
| Corporate income tax paid | 15 | 4.13 | (7,944,371,850) | (11,563,733,872) |
| Other cash outflows from operating activities | 17 | | (32,147,206,566) | (17,937,012,803) |
| Net cash from operating activities | 20 | | 262,507,531,194 | 208,268,125,669 |
| II. CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| 1. Acquisition and construction of fixed assets and other long-term assets | 21 | | (119,352,996,888) | (51,850,170,184) |
| 2. Loans to other entities and payments for purchase of debt instruments of other entities | 23 | | (330,000,000,000) | (438,700,000,000) |
| 3. Repayments from borrowers and proceeds from sales of debts instruments of other entities | 24 | | 453,700,000,000 | 340,000,000,000 |
| 4. Investments in other entities | 25 | | - | (1,140,120,000) |
| 5. Interest and dividends received | 27 | | 17,864,432,390 | 11,263,135,785 |
| Net cash from investing activities | 30 | | 22,211,435,502 | (140,427,154,399) |
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| 1. Proceeds from borrowings | 33 | 4.29 | 29,208,653,000 | 70,496,619,005 |
| 2. Repayment of borrowings | 34 | 4.30 | (111,192,583,498) | (111,131,745,784) |
| 3. Dividends paid | 36 | 4.19.4 | (191,214,106,800) | (40,593,500) |
| Net cash from financing activities | 40 | | (273,198,037,298) | (40,675,720,279) |
| NET INCREASE/(DECREASE) IN CASH | | | | |
| (50 = 20+30+40) | 50 | | 11,520,929,398 | 27,165,250,991 |
| Cash and cash equivalents at beginning of year | 60 | | 25,667,043,439 | 44,996,501,511 |
| Impact of exchange rate fluctuation | 61 | | - | - |
| CASH AND CASH EQUIVALENTS AT END OF YEAR | | | | |
| (70 = 50+60+61) | 70 | 4.1 | 37,187,972,837 | 72,161,752,502 |



Tran Van Nguyen
Director

Dong Nai, 15 August 2025

Nguyen Thu Oanh
Chief Accountant

Nguyen Bach Thao
Preparer

SELECTED NOTES TO THE FINANCIAL STATEMENTS**1. CORPORATE INFORMATION****1.1. Structure of ownership**

Dong Nai Water Joint Stock Company (hereinafter referred to as "the Company"), formerly known as Dong Nai Water Supply One Member Limited Company, had been a state-owned enterprise. On 05 September 2014, the Company was converted into a joint stock company by the name of Dong Nai Water Joint Stock Company under the Business Registration Certificate No. 3600259296 dated 01 January 2015 and other amended certificates thereafter with the latest one dated 07 March 2025 granted by Dong Nai's Department of Planning and Investment to change the Company's legal representative.

The Company was officially granted approval for securities registration under Certificate No. 53/2015/GCNCP-VSD dated 03 July 2015 by the Vietnam Securities Depository. On 09 March 2016, the Company was officially listed for trading on the Ho Chi Minh City Stock Exchange under the Stock Code DNW.

The charter capital as stipulated in the Business Registration Certificate is VND 1,200,000,000,000, as follows:

| Investors | Nation | As at 30 Jun. 2025 | | As at 01 Jan. 2025 | |
|----------------------|---------|--------------------------|----------------|--------------------------|----------------|
| | | Amount (VND) | Percent (%) | Amount (VND) | Percent (%) |
| Sonadezi Corporation | Vietnam | 767,869,200,000 | 63.99 | 767,869,200,000 | 63.99 |
| Other shareholders | | 432,130,800,000 | 36.01 | 432,130,800,000 | 36.01 |
| Total | | 1,200,000,000,000 | 100 | 1,200,000,000,000 | 100 |

The Company's registered head office is at No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam.

The number of employees as at 30 June 2025 was 880 (01 January 2025 was 855).

1.2. Business sector

Distributing clean water, providing installation services, and producing pure water.

1.3. Operating industry and principal activities

The Company is principally engaged in:

- Exploiting, filtering water for urban and industrial activities and distributing clean water;
- Installing water supply and drainage systems;
- Producing bottled pure water.

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**1.4. The Company's structure**

As at 30 June 2025, the Company's subsidiaries, associates were as follows:

| Name | Operating industry | Address | Voting rights | Per cent capital | Per cent interest |
|---|--|---|---------------|------------------|-------------------|
| Subsidiaries: | | | | | |
| Nhon Trach Water Supply Joint Stock Company | Distributing clean water and providing installation services | Nhon Trach Industrial Park, Tran Phu Street, Nhon Trach Commune, Dong Nai Province, Vietnam | 52.44% | 52.44% | 52.44% |
| Long Khanh Water Supply Joint Stock Company | Distributing clean water and providing installation services | No. 02 Bis, Cach Mang Thang Tam Street, Long Khanh Ward, Dong Nai Province, Vietnam | 51.00% | 51.00% | 51.00% |
| Associates: | | | | | |
| Dong Nai Water Supply Construction and Services Joint Stock Company | Distributing clean water and providing installation services | No. 52, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam | 36.00% | 36.00% | 36.00% |

The Company's subunits as at 30 June 2025 were as follows:

| Name | Address |
|--------------------------------|---|
| Account Management Branch | No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam |
| Bien Hoa Water Supply Branch | No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam |
| Long Binh Water Supply Branch | Group 8, Quarter 9, Long Binh Ward, Dong Nai Province, Vietnam |
| Thien Tan Water Supply Branch | No. 329 Thien Tan Water Plant Street, Group 2, Quarter 10, Long Binh Ward, Dong Nai Province, Vietnam |
| Nhon Trach Water Supply Branch | No. 327 Thien Tan Water Plant Street, Group 2, Quarter 10, Long Binh Ward, Dong Nai Province, Vietnam |
| Vinh An Water Supply Branch | Group 1, Quarter 1, Tri An Commune, Dong Nai Province, Vietnam |
| Xuan Loc Water Supply Branch | Group 1, Huynh Van Nghe Street, Ward 7, Xuan Loc Commune, Dong Nai Province, Vietnam |
| Thanh Phu Water Supply Branch | No. 119, Hamlet Vam, Trang Dai Ward, Dong Nai Province, Vietnam |
| Long Thanh Water Supply Branch | No. 113, Le Duan Street, Phuoc Hai Area, Long Thanh Commune, Dong Nai Province, Vietnam |

2. BASIS OF PREPARATION**2.1. Accounting standards, accounting system**

The accompanying separate financial statements, expressed in VND, are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and prevailing accounting regulations in Vietnam.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

The accompanying separate financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2. Forms of accounting records

The form of accounting records applied in the Company is the General Journal.

2.3. Financial year

The Company's financial year is from 01 January to 31 December.

2.4. Reporting and functional currency

The Company maintains its accounting records in VND.

3. ACCOUNTING POLICIES

The accounting policies adopted to prepare the separate financial statements for the six-month period ended 30 June 2025 are consistent with those applicable to the 2024 separate financial statements.

4. SIGNIFICANT EVENTS AND TRANSACTIONS DURING THE INTERIM PERIOD**4.1. Cash**

| | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|--------------|---------------------------------------|---------------------------------------|
| Cash in hand | 141,076,860 | 46,775,299 |
| Cash at bank | 37,046,895,977 | 25,620,268,140 |
| Total | 37,187,972,837 | 25,667,043,439 |

(See the next page)

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.2. Financial investments**

Current held-to-maturity investments are bank deposits for a term of less than 12 months analysed as follows:

| Bank | Term | Rate | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|---|----------------------|------------------------|---------------------------------------|---------------------------------------|
| Vietnam Joint Stock Commercial Bank for Industry and Trade | From 06 to 12 months | From 4.8% to 5.0% p.a. | 260,000,000,000 | 300,000,000,000 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam | From 06 to 12 months | From 4.8% to 5.0% p.a. | 120,000,000,000 | 223,700,000,000 |
| Joint Stock Commercial Bank for Investment and Development of Vietnam | 06 months | 4.8% p.a. | 50,000,000,000 | 30,000,000,000 |
| Total | | | 430,000,000,000 | 553,700,000,000 |

Investments in other entities are analysed as follows:

| | As at 30 Jun. 2025 VND | | | As at 01 Jan. 2025 VND | | |
|---|-----------------------------------|-----------|------------------------|-----------------------------------|-----------|------------------------|
| | Carrying amount | Provision | Fair value | Carrying amount | Provision | Fair value |
| Investments in subsidiaries: | | | | | | |
| Nhon Trach Water Supply Joint Stock Company (a) | 90,978,819,600 | - | 90,506,883,360 | 90,978,819,600 | - | 100,662,252,080 |
| Long Khanh Water Supply Joint Stock Company (b) | 12,750,000,000 | - | 59,682,750,000 | 12,750,000,000 | - | 39,508,000,000 |
| Total | 103,728,819,600 | - | 150,189,633,360 | 103,728,819,600 | - | 140,170,252,080 |

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.2. Financial investments**

Current held-to-maturity investments are bank deposits for a term of less than 12 months analysed as follows:

| Bank | Term | Rate | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|---|----------------------|------------------------|---------------------------------------|---------------------------------------|
| Vietnam Joint Stock Commercial Bank for Industry and Trade | From 06 to 12 months | From 4.8% to 5.0% p.a. | 260,000,000,000 | 300,000,000,000 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam | From 06 to 12 months | From 4.8% to 5.0% p.a. | 120,000,000,000 | 223,700,000,000 |
| Joint Stock Commercial Bank for Investment and Development of Vietnam | 06 months | 4.8% p.a. | 50,000,000,000 | 30,000,000,000 |
| Total | | | 430,000,000,000 | 553,700,000,000 |

Investments in other entities are analysed as follows:

| | As at 30 Jun. 2025 VND | | | As at 01 Jan. 2025 VND | | |
|---|-----------------------------------|------------------|------------------------|-----------------------------------|------------------|------------------------|
| | Carrying amount | Provision | Fair value | Carrying amount | Provision | Fair value |
| Investments in subsidiaries: | | | | | | |
| Nhon Trach Water Supply Joint Stock Company (a) | 90,978,819,600 | - | 90,506,883,360 | 90,978,819,600 | - | 100,662,252,080 |
| Long Khanh Water Supply Joint Stock Company (b) | 12,750,000,000 | - | 59,682,750,000 | 12,750,000,000 | - | 39,508,000,000 |
| Total | 103,728,819,600 | - | 150,189,633,360 | 103,728,819,600 | - | 140,170,252,080 |

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

| | As at 30 Jun. 2025 VND | | | As at 01 Jan. 2025 VND | | |
|---|---------------------------|-------------------------|----------------|---------------------------|-------------------------|----------------|
| | Carrying amount | Provision | Fair value | Carrying amount | Provision | Fair value |
| Investments in associates: | | | | | | |
| Dong Nai Water Supply Construction and Services JSC (c) | 7,800,368,003 | - | 14,773,500,000 | 7,800,368,003 | - | 17,306,100,000 |
| Investments in other entities: | | | | | | |
| Gia Tan Water Supply Joint Stock Company (d) | 50,000,000,000 | (19,847,722,662) | (*) | 50,000,000,000 | (19,036,243,451) | (*) |
| Sonadezi Chau Duc Shareholding Company (e) | 2,179,842,490 | - | 6,558,540,300 | 2,179,842,490 | - | 7,251,163,200 |
| Sonadezi Services Joint Stock Company (f) | 2,030,000,000 | - | 3,589,000,000 | 2,030,000,000 | - | 3,100,000,000 |
| Total | 54,209,842,490 | (19,847,722,662) | | 54,209,842,490 | (19,036,243,451) | |

(a) This investment represents 52.44% of the charter capital of Nhon Trach Water Supply Joint Stock Company, a company established and operating in Vietnam, listed on the UPCoM exchange with the Stock Code NTW. Its major activities are distributing clean water and providing installation services.

(b) This investment represents 51.00% of the charter capital of Long Khanh Water Supply Joint Stock Company, a company established and operating in Vietnam, listed on the UPCoM exchange with the Stock Code LKW. Its major activities are distributing clean water and providing installation services.

(c) This investment represents 36.00% of the charter capital of Dong Nai Water Supply Construction and Services Joint Stock Company, a company established and operating in Vietnam, listed on the UPCoM exchange with the Stock Code DVW. Its major activities are distributing clean water and providing installation services.

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

(d) This investment represents 8.30% of the charter capital of Gia Tan Water Supply Joint Stock Company, a company established and operating in Vietnam. Its major activities are water exploitation for industrial use, water exploitation and filtration for urban and industrial use, clean water distribution.

(e) This investment represents 0.10% of the charter capital of Sonadezi Chau Duc Shareholding Company, a company established and operating in Vietnam, listed on the HOSE exchange with the Stock Code SZC. Its major activities are the investment, construction, and business of industrial park infrastructure, as well as real estate business.

(f) This investment represents 2.00% of the charter capital of Sonadezi Services Joint Stock Company, a company established and operating in Vietnam, listed on the UPCoM exchange with the Stock Code SDV. Its major activities are the collection of non-hazardous waste.

(*) At the reporting date, the Company has not determined fair values of these investments for disclosure in the financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of these investments may differ from their carrying amounts.

The Company has determined the fair value of these investments on the basis of the listed price on the stock exchange and the number of shares that the Company is holding as at 30 June 2025.

Movements of provisions for decline in value of non-current investments are detailed as follows:

| | Current period VND | Previous period VND |
|-----------------------------------|-------------------------------|--------------------------------|
| Carrying amount at 01 Jan. | 19,036,243,451 | 16,474,988,870 |
| Additional provisions recognised | 811,479,211 | 2,068,602,423 |
| Carrying amount at 30 June | 19,847,722,662 | 18,543,591,293 |

(See the next page)

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.3. Current trade receivables**

| | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|---|------------------------------|------------------------------|
| Trade receivables from related parties – Refer to Note 4.31 | 9,631,797,060 | 4,575,895,155 |
| Trade receivables: | | |
| An Hoa Cooperative | 5,261,071,175 | 5,261,071,175 |
| Other customers (*) | 31,217,400,972 | 26,017,688,636 |
| Total | 46,110,269,207 | 35,854,654,966 |

(*) As at 30 June 2025, any component of other customers was less than 10% of the total current trade receivables.

4.4. Current advances to suppliers

| | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|--|------------------------------|------------------------------|
| Advances to related parties – Refer to Note 4.31 | 971,186,381 | - |
| Advances to suppliers: | | |
| A Chau Industrial Technology Joint Stock Company | 2,727,300,467 | 1,774,621,867 |
| Duc Anh Service Trade Construction Consultant Company Limited | 2,385,133,000 | - |
| Waseen Construction Investment Water Supply Sewerage and Environment Company Limited | 1,890,647,000 | - |
| Water Supply Sewerage Construction and Investment Joint Stock Company | 1,619,469,733 | - |
| Other suppliers (*) | 5,801,022,800 | 2,606,760,569 |
| Total | 15,394,759,381 | 4,381,382,436 |

(*) As at 30 June 2025, any component of other suppliers was less than 10% of the total current advances to suppliers.

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.5. Current other receivables**

| | As at 30 Jun. 2025 VND | | As at 01 Jan. 2025 VND | |
|--|---------------------------|------------------------|---------------------------|------------------------|
| | Amount | Provisions | Amount | Provisions |
| Receivables related to Nhon Trach Water Supply Project Phase I | 4,016,570,551 | (3,770,820,351) | 4,016,570,551 | (3,770,820,351) |
| Advance materials for the installation of the D300 water supply line along the road along the Dong Nai river | 4,742,531,868 | - | 4,014,591,980 | - |
| Interest accrued on term deposits | 4,390,794,520 | - | 7,570,421,095 | - |
| Others (*) | 2,081,739,645 | - | 7,355,688,989 | - |
| Total | 15,231,636,584 | (3,770,820,351) | 22,957,272,615 | (3,770,820,351) |

(*) As at 30 June 2025, any component of others was less than 10% of the total current other receivables.

4.6. Doubtful debts

Overdue trade receivables or other receivables not yet due but uncollectible are analysed by debtor as follows:

| | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|--|------------------------------|------------------------------|
| Overdue trade receivables by more than 6 months | 8,498,817,919 | 9,766,310,469 |
| Receivables related to Nhon Trach Water Supply Project Phase I (*) | 3,770,820,351 | 3,770,820,351 |
| Total | 12,269,638,270 | 13,537,130,820 |

(*) Receivables from contractors related to Nhon Trach Water Supply Project Phase 1, arising from the reduction in the value of work volumes according to Notice No. 458/TB-KV XIII dated 28 December 2018 issued by the State Audit Office of Vietnam. This amount excludes value-added tax receivables from the state budget, with a total value of VND 245,750,200.

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Movements of provisions for doubtful debts are detailed as follows:

| | Current period VND | Previous period VND |
|-----------------------------------|-------------------------------|--------------------------------|
| Carrying amount at 01 Jan. | 5,290,294,125 | 1,519,473,774 |
| Additional provisions recognised | - | 4,016,570,551 |
| Carrying amount at 30 June | 5,290,294,125 | 5,536,044,325 |

4.7. Inventories

| | As at 30 Jun. 2025 VND | | As at 01 Jan. 2025 VND | |
|--------------------|-----------------------------------|------------|-----------------------------------|------------|
| | Cost | Provisions | Cost | Provisions |
| Raw materials | 41,684,502,012 | - | 37,738,244,114 | - |
| Tools and supplies | 219,256,092 | - | 270,494,513 | - |
| Finished goods | 111,259,932 | - | 66,406,443 | - |
| Total | 42,015,018,036 | - | 38,075,145,070 | - |

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.8. Construction in progress**

| | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|---|---------------------------------------|---------------------------------------|
| Nhon Trach Water Supply Project Phase II (*) | 88,706,392,139 | 88,706,392,139 |
| Pipeline Project for Long Thanh International Airport | 22,041,683,593 | 21,391,951,593 |
| Other projects | 42,818,991,265 | 48,150,837,362 |
| Total | 153,567,066,997 | 158,249,181,094 |

(*) Representing the actual cost incurred in the detailed design and bidding support stage of Nhon Trach Water Supply Project Phase II invested by the Company with a total investment of VND 3,567,712,000,000 VND. As at 30 June 2025, the project is currently suspended pending the completion of legal documentation for submission to the People's Committee of Dong Nai province regarding the suspension of loans sourced from the Government's official development assistance.

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DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.9. Tangible fixed assets**

| | Buildings, structures VND | Machinery and equipment VND | Motor vehicles VND | Office equipment VND | Other VND | Total VND |
|---------------------------|--|--|-----------------------------------|-------------------------------------|----------------------|--------------------------|
| Cost: | | | | | | |
| As at 01 Jan. 2025 | 951,513,733,408 | 1,180,720,602,167 | 2,961,877,716,771 | 37,955,219,872 | 7,903,376,124 | 5,139,970,648,342 |
| Purchase | - | 1,656,191,100 | 2,532,637,018 | - | - | 4,188,828,118 |
| Transfer from CIP | 322,853,519 | 1,849,331,193 | 94,175,213,331 | 346,525,926 | - | 96,693,923,969 |
| Other decreases | - | (223,356,791) | - | - | - | (223,356,791) |
| As at 30 Jun. 2025 | 951,836,586,927 | 1,184,002,767,669 | 3,058,585,567,120 | 38,301,745,798 | 7,903,376,124 | 5,240,630,043,638 |
| Accumulated depreciation: | | | | | | |
| As at 01 Jan. 2025 | 585,917,818,158 | 943,165,867,763 | 1,539,660,950,025 | 37,564,204,052 | 7,329,770,724 | 3,113,638,610,722 |
| Depreciation | 18,153,331,005 | 33,469,607,111 | 87,987,001,618 | 150,463,695 | 69,203,640 | 139,829,607,069 |
| Other decreases | - | (16,405,586) | - | - | - | (16,405,586) |
| Reclassify | (351,135,041) | 351,135,041 | - | - | - | - |
| As at 30 Jun. 2025 | 603,720,014,122 | 976,970,204,329 | 1,627,647,951,643 | 37,714,667,747 | 7,398,974,364 | 3,253,451,812,205 |
| Net book value: | | | | | | |
| As at 01 Jan. 2025 | 365,595,915,250 | 237,554,734,404 | 1,422,216,766,746 | 391,015,820 | 573,605,400 | 2,026,332,037,620 |
| As at 30 Jun. 2025 | 348,116,572,805 | 207,032,563,340 | 1,430,937,615,477 | 587,078,051 | 504,401,760 | 1,987,178,231,433 |

The amount of period-end net book value as at 30 June 2025 of tangible fixed assets mortgaged as loan security totalled VND 931,572,163,828 – Refer to Note 4.17.

The historical cost of tangible fixed assets fully depreciated but still in use totalled VND 1,000,183,619,536.



DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.10. Intangible fixed assets**

| | Land use rights VND | Map planning costs VND | Software program computer VND | Total VND |
|---------------------------|---------------------------|------------------------------|-------------------------------------|------------------------|
| Cost: | | | | |
| As at 01 Jan. 2025 | 369,091,830,176 | 2,814,843,027 | 2,024,705,088 | 373,931,378,291 |
| As at 30 Jun. 2025 | 369,091,830,176 | 2,814,843,027 | 2,024,705,088 | 373,931,378,291 |
| Accumulated amortisation: | | | | |
| As at 01 Jan. 2025 | 75,306,474,872 | 1,956,921,393 | 2,024,705,088 | 79,288,101,353 |
| Amortisation | 3,839,563,680 | 28,616,460 | - | 3,868,180,140 |
| As at 30 Jun. 2025 | 79,146,038,552 | 1,985,537,853 | 2,024,705,088 | 83,156,281,493 |
| Net book value: | | | | |
| As at 01 Jan. 2025 | 293,785,355,304 | 857,921,634 | - | 294,643,276,938 |
| As at 30 Jun. 2025 | 289,945,791,624 | 829,305,174 | - | 290,775,096,798 |

The amount of period-end net book value as at 30 June 2025 of intangible fixed assets mortgaged as loan security totalled VND 284,021,407,512 – Refer to Note 4.17.

The historical cost of intangible fixed assets at the end of the period fully amortised but still in use totalled VND 3,449,269,088.

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.11. Prepayments**

| | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|---|---------------------------------------|---------------------------------------|
| Current: | | |
| Tools and consumable expenditure | 131,743,678 | 116,143,702 |
| Others | 72,585,365 | 290,341,463 |
| Total | 204,329,043 | 406,485,165 |
| Non – current: | | |
| Tools and consumable expenditure | 3,116,183,995 | 2,976,055,112 |
| Compensation costs of Thien Tan water supply system Phase II Project | 19,443,102,814 | 19,692,373,360 |
| Others | 2,100,735,540 | 1,183,128,722 |
| Total | 24,660,022,349 | 23,851,557,194 |

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DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.12. Current trade payables**

| | As at 30 Jun. 2025 | | As at 01 Jan. 2025 | |
|--|---------------------------|-----------------------|---------------------------|-----------------------|
| | VND | | VND | |
| | Amount | Payable amount | Amount | Payable amount |
| Trade payables to related parties – Refer to Note 4.31 | 7,486,388,824 | 7,486,388,824 | 17,214,260,369 | 17,214,260,369 |
| Trade payables: | | | | |
| N.T.P Company Limited | 7,507,281,500 | 7,507,281,500 | 5,304,915,340 | 5,304,915,340 |
| Hawaco Southern Corporation | 3,895,975,672 | 3,895,975,672 | 1,400,004,000 | 1,400,004,000 |
| Other suppliers (*) | 18,707,514,876 | 18,707,514,876 | 24,157,599,722 | 24,157,599,722 |
| Total | 37,597,160,872 | 37,597,160,872 | 48,076,779,431 | 48,076,779,431 |

(*) As at 30 June 2025, any component of other suppliers was less than 10% of the total current trade payables.

4.13. Taxes and amounts payable to the state budget

| | As at 30 Jun. 2025 | Movements in the period | | As at 01 Jan. 2025 |
|----------------------|---------------------------|--------------------------------|-----------------------|---------------------------|
| | VND | VND | | VND |
| | Payable | Paid | Payable | Payable |
| Value added tax | 5,694,511,147 | 8,475,801,451 | 13,909,310,432 | 261,002,166 |
| Corporate income tax | 12,103,640,191 | 7,944,371,850 | 12,103,640,191 | 7,944,371,850 |
| Personal income tax | 455,949,305 | 4,077,046,664 | 4,124,705,895 | 408,290,074 |
| Natural resource tax | 503,855,420 | 2,977,478,820 | 2,990,341,970 | 490,992,270 |
| Land rental | 452,329,396 | 239,090,792 | 691,420,188 | - |
| Other taxes | - | 12,000,000 | 12,000,000 | - |
| Fees, charges | 3,580,217,240 | 26,942,120,657 | 26,690,655,968 | 3,831,681,929 |
| Total | 22,790,502,699 | 50,667,910,234 | 60,522,074,644 | 12,936,338,289 |

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.14. Payable to employees**

Representing salaries and bonus funds payable to employees as at 30 June 2025.

4.15. Current accrued expenses

| | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|---|------------------------------|------------------------------|
| Accrued construction and installation expense (*) | 26,867,055,073 | - |
| Accrued employee uniform expense | 4,405,000,000 | 216,990,000 |
| Accrued electricity expense | 3,084,337,928 | 3,759,082,534 |
| Accrued interest expense | 3,076,416,932 | 3,507,021,549 |
| Accrued other expense | 3,377,167,936 | 1,215,414,508 |
| Total | 40,809,977,869 | 8,698,508,591 |

(*) Representing the accrual of construction and installation expenses of projects that were completed, accepted, and put into use in the period, but for which settlement documents and VAT invoices from contractors have not yet been received.

4.16. Current other payables

| | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|--|------------------------------|------------------------------|
| Other payables to related parties – Refer to Note 4.31 | 12,930,000 | 12,930,000 |
| Other payables: | | |
| Environmental protection fee for domestic wastewater | 3,540,402,298 | 3,394,766,321 |
| Unidentified water payments | 1,814,958,851 | 2,489,035,688 |
| Forest environmental service fee | 1,610,378,588 | 1,522,458,080 |
| Others (*) | 8,119,636,334 | 9,001,177,445 |
| Total | 15,098,306,071 | 16,420,367,534 |

(*) As at 30 June 2025, any component of others was less than 10% of the total current other payables.

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DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.17. Loans**

| | As at 30 Jun. 2025 | | Movements in the period | | As at 01 Jan. 2025 | |
|--|---------------------------|------------------------|--------------------------------|------------------------|---------------------------|------------------------|
| | VND | | VND | | VND | |
| | Amount | Payable amount | Increase | Decrease | Amount | Payable amount |
| Current portion of non-current loans: | | | | | | |
| Vietnam Development Bank – Transaction Office II | 126,068,376,709 | 126,068,376,709 | 55,621,492,760 | 70,446,883,615 | 140,893,767,564 | 140,893,767,564 |
| Development Investment Fund of Dong Nai Province | 70,609,798,330 | 70,609,798,330 | 35,618,056,330 | 34,108,896,000 | 69,100,638,000 | 69,100,638,000 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Nai Branch | 6,970,218,907 | 6,970,218,907 | 2,732,200,000 | 4,309,200,000 | 8,547,218,907 | 8,547,218,907 |
| Ho Chi Minh City Development Joint Stock Commercial Bank | 3,370,392,574 | 3,370,392,574 | 1,838,931,869 | 1,527,219,261 | 3,058,679,966 | 3,058,679,966 |
| Shinhan Bank Vietnam Limited – Bien Hoa Branch | 1,600,769,244 | 1,600,769,244 | 800,384,622 | 800,384,622 | 1,600,769,244 | 1,600,769,244 |
| Total | 208,619,555,764 | 208,619,555,764 | 96,611,065,581 | 111,192,583,498 | 223,201,073,681 | 223,201,073,681 |

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DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

| | As at 30 Jun. 2025 | | Movements in the period | | As at 01 Jan. 2025 | |
|--|------------------------|------------------------|-------------------------|-----------------------|------------------------|------------------------|
| | VND | | VND | | VND | |
| | Amount | Payable amount | Increase | Decrease | Amount | Payable amount |
| Non-current: | | | | | | |
| Vietnam Development Bank – Transaction Office II | 301,907,396,736 | 301,907,396,736 | 42,542,390,908 | 55,621,492,760 | 314,986,498,588 | 314,986,498,588 |
| Development Investment Fund of Dong Nai Province | 200,360,166,000 | 200,360,166,000 | 29,208,653,000 | 35,618,056,330 | 206,769,569,330 | 206,769,569,330 |
| Ho Chi Minh City Development Joint Stock Commercial Bank | 48,884,186,842 | 48,884,186,842 | 4,832,824,906 | 1,838,931,869 | 45,890,293,805 | 45,890,293,805 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Nai Branch | 21,152,868,505 | 21,152,868,505 | - | 2,732,200,000 | 23,885,068,505 | 23,885,068,505 |
| Shinhan Bank Vietnam Limited – Bien Hoa Branch | 4,402,115,423 | 4,402,115,423 | - | 800,384,622 | 5,202,500,045 | 5,202,500,045 |
| Total | 576,706,733,506 | 576,706,733,506 | 76,583,868,814 | 96,611,065,581 | 596,733,930,273 | 596,733,930,273 |

Details of the loans are as follows:

▪ Non-current loans from Vietnam Development Bank – Transaction Office II:

Credit line: JPY 6,361,000,000 and USD 41,000,000

Loan term: 18 – 25 years

Interest rate: 0.75% p.a. – 3.53% p.a.

Purpose: Financing the construction of the project "Nhon Trach Water Supply System Phase I";
Financing the construction of the project "Construction and expansion of Thien Tan water supply system Phase II";Mortgage: The Company's tangible fixed assets with the net book value at 30 June 2025 totalled VND 448,724,128,044 – Refer to Note 4.9;
The Company's intangible fixed assets with the net book value at 30 June 2025 totalled VND 283,912,022,712 – Refer to Note 4.10.

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

▪ Non-current loans from Development Investment Fund of Dong Nai Province:

Credit line: From VND 2,150,000,000 to VND 68,000,000,000

Loan term: 36 – 120 months

Interest rate: 7.00% p.a.

Purpose: Financing the Company's construction projects.

Mortgage: The Company's tangible fixed assets with the net book value at 30 June 2025 totalled VND 318,750,622,891 – Refer to Note 4.9.

▪ Non-current loans from Ho Chi Minh City Development Joint Stock Commercial Bank:

Credit line: JPY 14,910,000,000

Loan term: 25 years

Interest rate: 1.4% p.a.

Purpose: Financing the construction of the project "Nhon Trach Water Supply System Phase II".

Mortgage: Assets formed in the future.

▪ Non-current loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Nai Branch:

Credit line: From VND 3,839,000,000 to VND 16,729,000,000

Loan term: 120 months

Interest rate: 7.375% p.a. – 7.4% p.a.

Purpose: Financing the Company's construction projects.

Mortgage: The Company's tangible fixed assets with the net book value at 30 June 2025 totalled VND 62,332,290,290 – Refer to Note 4.9;
The Company's intangible fixed assets with the net book value at 30 June 2025 totalled VND 109,384,800 – Refer to Note 4.10.

DONG NAI WATER JOINT STOCK COMPANY

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

- Non-current loans from Shinhan Bank Vietnam Limited – Bien Hoa Branch:

Credit line: VND 22,209,000,000

Loan term: 06 years

Interest rate: 6.24% p.a.

Purpose: Financing the construction of the project "Installation of water pipes in Tan Duc Industrial Park, Tan Duc Commune, Ham Tan District, Binh Thuan Province" and "Installation of garbage barriers at the end of the D1800 raw water collection pipe at Thanh Phu Water Plant, Thien Tan Commune, Vinh Cuu District, Dong Nai Province".

Mortgage: The Company's tangible fixed assets with the net book value at 30 June 2025 totalled VND 6,992,865,250 – Refer to Note 4.9.

4.18. Bonus and Welfare funds

| | Bonus fund VND | Welfare fund VND | Bonus fund for the Executive Board VND | Total VND |
|--|-----------------------|------------------------|--|-----------------------|
| As at 01/01 | 26,641,197,850 | 28,571,270,154 | 11,270,086 | 55,223,738,090 |
| Distribution to bonus and welfare fund | 14,254,017,757 | 14,254,017,756 | 985,500,000 | 29,493,535,513 |
| Disbursements | (4,059,329,914) | (19,203,046,702) | (996,770,086) | (24,259,146,702) |
| As at 30/06 | 36,835,885,693 | 23,622,241,208 | - | 60,458,126,901 |

(See the next page)

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.19. Owner's equity****4.19.1. Changes in owner's equity**

| | Items of owner's equity | | | | Total VND |
|---|---------------------------------------|---------------------------|---|---|--------------------------|
| | Owner's contributed capital VND | Capital surplus VND | Investment and development fund VND | Retained earnings and other funds VND | |
| As at 01 Jan. 2024 | 1,200,000,000,000 | 115,307,706,961 | 177,796,296,128 | 645,801,946,618 | 2,138,905,949,707 |
| First six months of previous year's profits | - | - | - | 188,483,848,564 | 188,483,848,564 |
| Distributes to funds in the previous period | - | - | 86,971,796,291 | (116,934,395,054) | (29,962,598,763) |
| Payment to Business arrangement supporting fund of Sonadezi Corporation (**) | - | - | - | (7,888,059,864) | (7,888,059,864) |
| - Refer to Note 4.31 | - | - | - | (7,888,059,864) | (7,888,059,864) |
| As at 30 Jun. 2024 | 1,200,000,000,000 | 115,307,706,961 | 264,768,092,419 | 709,463,340,264 | 2,289,539,139,644 |
| Last six months of previous year's profits | - | - | - | 139,474,717,365 | 139,474,717,365 |
| Dividends | - | - | - | (144,000,000,000) | (144,000,000,000) |
| As at 01 Jan. 2025 | 1,200,000,000,000 | 115,307,706,961 | 264,768,092,419 | 704,938,057,629 | 2,285,013,857,009 |
| First six months of current year's profits | - | - | - | 106,673,114,601 | 106,673,114,601 |
| Distributes to funds in the current period | - | - | 85,524,106,539 | (115,017,642,052) | (29,493,535,513) |
| Dividends (*) | - | - | - | (192,000,000,000) | (192,000,000,000) |
| Payment to Business arrangement supporting fund of Sonadezi Corporation (**) | - | - | - | (7,888,059,864) | (7,888,059,864) |
| - Refer to Note 4.31 | - | - | - | (7,888,059,864) | (7,888,059,864) |
| As at 30 Jun. 2025 | 1,200,000,000,000 | 115,307,706,961 | 350,292,198,958 | 496,705,470,314 | 2,162,305,376,233 |

(*) Dividends were distributed in accordance with the Resolution of the Board of Directors No. 01/NQ-DHDCD dated 28 February 2025.

(**) Representing the unrealized exchange rate difference arising from the Company's equitization in 2014. Each year, the Company is required to make payments to Business arrangement supporting fund of Sonadezi Corporation in the event of realised foreign exchange gains or to offset realised foreign exchange losses incurred during the repayment of loans sourced from the Government's official development assistance.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.19.2. Details of owners' equity

| | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|---|------------------------------|------------------------------|
| Capital contributed by Sonadezi Corporation | 767,869,200,000 | 767,869,200,000 |
| Capital contributed by others | 432,130,800,000 | 432,130,800,000 |
| Total | 1,200,000,000,000 | 1,200,000,000,000 |

4.19.3. Shares

| | As at 30 Jun. 2025 | As at 01 Jan. 2025 |
|--|-----------------------|-----------------------|
| Number of common shares registered for issue | 120,000,000 | 120,000,000 |
| Number of common shares sold to public | 120,000,000 | 120,000,000 |
| Number of common shares outstanding | 120,000,000 | 120,000,000 |

Par value per outstanding share: VND 10,000 per share.

4.19.4. Dividends paid

| | Current period VND | Previous period VND |
|--|-----------------------|------------------------|
| As at 01/01 | 388,835,000 | 467,895,900 |
| Dividends | 192,000,000,000 | - |
| Total dividends paid on common stock (*) | (191,214,106,800) | (40,593,500) |
| As at 30/06 | 1,174,728,200 | 427,302,400 |

(*) In which, dividends paid to related parties in the period totalled VND 124,842,246,400 – Refer to Note 4.31.

4.20. Off statement of financial position items

| | As at 30 Jun. 2025 | As at 01 Jan. 2025 |
|---------------------|-----------------------|-----------------------|
| Foreign currencies: | | |
| USD | 23,098.63 | 23,098.63 |

4.21. Revenue from selling goods and rendering services

| | Current period VND | Previous period VND |
|--|------------------------|------------------------|
| Revenue from distributing clean water | 552,551,417,710 | 554,004,290,150 |
| Revenue from providing installation services | 11,399,950,679 | 10,117,243,393 |
| Revenue from selling pure water | 1,744,504,000 | 1,778,437,000 |
| Total | 565,695,872,389 | 565,899,970,543 |

In which, revenue from selling goods and rendering services to related parties – Refer to Note 4.31

| | | |
|--|-----------------|-----------------|
| | 106,415,455,202 | 108,523,560,110 |
|--|-----------------|-----------------|

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.22. Cost of sales

| | Current period VND | Previous period VND |
|---|-------------------------------|--------------------------------|
| Cost of distributing clean water | 329,512,455,382 | 329,588,669,132 |
| Cost of providing installation services | 7,886,172,458 | 7,187,590,952 |
| Cost of selling pure water | 1,574,810,786 | 1,604,689,304 |
| Total | 338,973,438,626 | 338,380,949,388 |

4.23. Finance income

| | Current period VND | Previous period VND |
|---|-------------------------------|--------------------------------|
| Dividends received from related parties – Refer to Note 4.31 | 2,532,600,000 | 1,688,400,000 |
| Deposit interest | 12,152,205,815 | 9,420,407,017 |
| Realised foreign exchange gain | 65,619,263 | 3,010,324,295 |
| Unrealised foreign exchange gain | - | 45,606,373,143 |
| Total | 14,750,425,078 | 59,725,504,455 |

4.24. Finance expense

| | Current period VND | Previous period VND |
|---|-------------------------------|--------------------------------|
| Unrealised foreign exchange loss | 47,375,215,814 | - |
| Interest expense | 13,111,254,031 | 14,676,556,553 |
| Realised foreign exchange loss | 1,373,686,892 | 87,288,508 |
| Provisions for decline in value of investment | 811,479,211 | 2,068,602,423 |
| Total | 62,671,635,948 | 16,832,447,484 |

4.25. Selling expense

| | Current period VND | Previous period VND |
|-------------------------|-------------------------------|--------------------------------|
| Employee expense | 12,657,364,826 | 13,635,867,016 |
| Material expense | 12,354,912,771 | 9,709,943,386 |
| Office supplies expense | 568,615,210 | 129,301,482 |
| Depreciation expense | 164,513,370 | 196,784,251 |
| Service expense | 2,825,993,926 | 3,061,264,346 |
| Other expense | 3,617,731,332 | 2,925,233,386 |
| Total | 32,189,131,435 | 29,658,393,867 |

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4.26. General and administrative expense

| | Current period VND | Previous period VND |
|--------------------------|-----------------------|------------------------|
| Employee expense | 22,091,038,013 | 23,340,755,330 |
| Material expense | 157,154,536 | 172,919,636 |
| Office supplies expense | 1,096,687,525 | 320,951,242 |
| Depreciation expense | 440,733,165 | 399,230,305 |
| Taxes, fees, and charges | 3,000,000 | 3,000,000 |
| Provision for bad debts | - | 4,016,570,551 |
| Service expenses | 381,811,276 | 509,758,376 |
| Other expense | 5,001,404,875 | 4,572,739,076 |
| Total | 29,171,829,390 | 33,335,924,516 |

4.27. Production and business costs by element

| | Current period VND | Previous period VND |
|----------------------|------------------------|------------------------|
| Material expense | 31,828,396,859 | 27,523,933,980 |
| Employee expense | 111,584,710,510 | 116,113,736,493 |
| Depreciation expense | 143,681,381,623 | 147,291,682,893 |
| Provision expense | - | 4,016,570,551 |
| Service expense | 67,606,177,269 | 65,046,514,645 |
| Other expense | 45,633,733,190 | 41,358,666,999 |
| Total | 400,334,399,451 | 401,351,105,561 |

4.28. Current corporate income tax expense

CIT expense calculated on the taxable income of the current period is determined as follows:

| | Current period VND | Previous period VND |
|---|-----------------------|------------------------|
| Accounting profit before taxation for the period | 118,776,754,792 | 210,274,342,901 |
| Add: Incremental adjustments according to CIT law | 852,000,320 | 4,477,388,733 |
| Less: Decremental adjustments according to CIT law | (2,532,600,000) | (1,688,400,000) |
| Taxable income from business activities | 117,096,155,112 | 213,063,331,634 |
| Including: | | |
| - Taxable income subject to a 20% tax rate | 3,940,246,797 | 4,841,611,740 |
| - Preferential taxable income subject to a 10% tax rate | 113,155,908,315 | 208,221,719,894 |
| Current CIT expense for the period | 12,103,640,191 | 21,790,494,337 |

The adjustments for the increases (decreases) in the taxable income represent mainly non – tax – deductible items as regulated by CIT law in the calculation of CIT.

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**4.29. Cash receipts from loans in the period**

| | Current period VND | Previous period VND |
|---|-----------------------|------------------------|
| Cash receipts from loans under normal contracts | 29,208,653,000 | 70,496,619,005 |

4.30. Cash repayments of principal amounts borrowed

| | Current period VND | Previous period VND |
|--|-----------------------|------------------------|
| Cash repayment of principal amounts under normal contracts | (111,192,583,498) | (111,131,745,784) |

4.31. Related parties

| <u>List of related parties</u> | <u>Relationship</u> |
|--|--------------------------|
| 1. Sonadezi Corporation | Parent company |
| 2. Nhon Trach Water Supply Joint Stock Company | Subsidiary |
| 3. Long Khanh Water Supply Joint Stock Company | Subsidiary |
| 4. Dong Nai Water Supply Construction and Services Joint Stock Company | Associate |
| 5. Sonadezi Environment Joint Stock Company | Fellow subsidiary |
| 6. Dong Nai Port Joint Stock Company | Fellow subsidiary |
| 7. Dong Nai Construction Investment and Materials Joint Stock Company | Fellow subsidiary |
| 8. Dong Nai Housing Joint Stock Company | Fellow subsidiary |
| 9. Industrial Urban Development Joint Stock Company No. 2 | Fellow subsidiary |
| 10. Sonadezi Long Thanh Shareholding Company | Fellow subsidiary |
| 11. Sonadezi Long Binh Share Holding Company | Fellow subsidiary |
| 12. Sonadezi An Binh Joint Stock Company | Fellow subsidiary |
| 13. Sonadezi Chau Duc Shareholding Company | Fellow subsidiary |
| 14. Sonadezi Services Joint Stock Company | Fellow subsidiary |
| 15. Dong Nai Construction Joint Stock Company | Fellow subsidiary |
| 16. Dong Nai Paint Joint Stock Company | Fellow subsidiary |
| 17. Sonadezi College of Technology and Management | Fellow subsidiary |
| 18. Sonadezi Giang Dien Shareholding Company | Fellow subsidiary |
| 19. Sonadezi Binh Thuan Shareholding Company | Fellow subsidiary |
| 20. Can Tho - An Giang National Highway 91 Investment Joint Stock Company | Fellow subsidiary |
| 21. Board of Directors, management, Supervisory Committee and Chief Accountant | Key management personnel |

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

At the end of the reporting period, the balances with related parties are as follows:

| | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|--|------------------------------|------------------------------|
| Current trade receivables: | | |
| Nhon Trach Water Supply Joint Stock Company | 5,135,685,975 | 4,456,689,825 |
| Sonadezi Long Binh Share Holding Company | 2,415,236,405 | - |
| Sonadezi Giang Dien Shareholding Company | 1,903,003,965 | - |
| Dong Nai Water Supply Construction and Services Joint Stock Company | 126,938,615 | 106,513,980 |
| Dong Nai Housing Joint Stock Company | 32,273,600 | 5,554,500 |
| Sonadezi Long Thanh Shareholding Company | 5,400,000 | 6,264,000 |
| Sonadezi Services Joint Stock Company | 4,974,900 | - |
| Sonadezi College of Technology and Management | 3,726,000 | - |
| Sonadezi Binh Thuan Shareholding Company | 2,548,800 | - |
| Dong Nai Port Joint Stock Company | 1,296,000 | - |
| Sonadezi Chau Duc Shareholding Company | 712,800 | - |
| Industrial Urban Development Joint Stock Company No. 2 | - | 872,850 |
| Total – Refer to Note 4.3 | 9,631,797,060 | 4,575,895,155 |
| Current advances to supplier – Refer to Note 4.4: | | |
| Sonadezi An Binh Joint Stock Company | 971,186,381 | - |
| Current trade payables: | | |
| Sonadezi An Binh Joint Stock Company | 7,484,165,824 | 16,842,744,814 |
| Sonadezi Environment Joint Stock Company | 2,223,000 | 19,706,124 |
| Nhon Trach Water Supply Joint Stock Company | - | 351,809,431 |
| Total – Refer to Note 4.12 | 7,486,388,824 | 17,214,260,369 |
| Current advances from customers: | | |
| Nhon Trach Water Supply Joint Stock Company | 437,427,839 | - |
| Non – current advances from customers: | | |
| Industrial Urban Development Joint Stock Company No. 2 | 2,000,000,000 | 2,000,000,000 |

DONG NAI WATER JOINT STOCK COMPANY

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

| | As at 30 Jun. 2025 VND | As at 01 Jan. 2025 VND |
|---|------------------------------|------------------------------|
| Other current payables related to received deposits: | | |
| Nhon Trach Water Supply Joint Stock Company | 900,000 | 900,000 |
| Dong Nai Water Supply Construction and Services Joint Stock Company | 2,400,000 | 2,400,000 |
| Sonadezi Environment Joint Stock Company | 4,260,000 | 4,260,000 |
| Dong Nai Port Joint Stock Company | 4,800,000 | 4,800,000 |
| Dong Nai Housing Joint Stock Company | 300,000 | 300,000 |
| Dong Nai Construction Joint Stock Company | 120,000 | 120,000 |
| Sonadezi Binh Thuan Shareholding Company | 150,000 | 150,000 |
| Total – Refer to Note 4.16 | 12,930,000 | 12,930,000 |

During the reporting period, the Company has had related party transactions as follows:

| | Current period VND | Previous period VND |
|---|------------------------|------------------------|
| Selling goods and rendering services: | | |
| Sonadezi Long Thanh Shareholding Company | 37,446,505,300 | 40,634,966,200 |
| Nhon Trach Water Supply Joint Stock Company | 28,459,297,500 | 23,980,744,000 |
| Sonadezi Long Binh Share Holding Company | 26,442,254,600 | 28,249,932,490 |
| Sonadezi Giang Dien Shareholding Company | 11,180,746,800 | 12,948,716,300 |
| Sonadezi Environment Joint Stock Company | 1,718,875,900 | 1,789,676,820 |
| Dong Nai Port Joint Stock Company | 306,978,400 | 316,341,200 |
| Industrial Urban Development Joint Stock Company No. 2 | 287,387,302 | 237,857,500 |
| Dong Nai Housing Joint Stock Company | 169,919,000 | 62,176,000 |
| Sonadezi An Binh Joint Stock Company | 100,495,500 | 86,836,500 |
| Dong Nai Water Supply Construction and Services Joint Stock Company | 66,618,900 | 15,429,100 |
| Dong Nai Construction Joint Stock Company | 56,559,500 | 32,496,500 |
| Sonadezi College of Technology and Management | 54,550,000 | 55,110,000 |
| Dong Nai Construction Investment and Materials Joint Stock Company | 42,159,000 | 42,619,000 |
| Dong Nai Paint Joint Stock Company | 37,587,500 | 36,819,000 |
| Sonadezi Services Joint Stock Company | 21,367,000 | 11,672,500 |
| Sonadezi Binh Thuan Shareholding Company | 10,100,000 | 8,200,000 |
| Sonadezi Corporation | 8,610,000 | 6,580,000 |
| Sonadezi Chau Duc Shareholding Company | 5,443,000 | 7,387,000 |
| Total – Refer to Note 4.21 | 106,415,455,202 | 108,523,560,110 |

Dividends received – Refer to Note 4.23:

| | | |
|---|---------------|---------------|
| Dong Nai Water Supply Construction and Services Joint Stock Company | 2,532,600,000 | 1,688,400,000 |
|---|---------------|---------------|

DONG NAI WATER JOINT STOCK COMPANY

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

| | Current period VND | Previous period VND |
|--|-------------------------------|--------------------------------|
| Dividend payouts: | | |
| Sonadezi Corporation | 122,859,072,000 | - |
| Mr. Nguyen Van Thien – Member of the Board of Directors | 1,920,000,000 | - |
| Mr. Nguyen Cong Hieu – Member of the Board of Directors | 4,000,000 | - |
| Mr. Nguyen Cao Ha – Vice Director | 32,000 | - |
| Ms. Nguyen Thu Oanh – Chief Accountant | 59,142,400 | - |
| Total - Refer to Note 4.19.6 | 124,842,246,400 | - |
| Other income: | | |
| Dong Nai Paint Joint Stock Company – Renting fees | 40,000,000 | - |
| Dong Nai Water Supply Construction and Services Joint Stock Company – Transferring electricity | 104,493,368 | 111,198,127 |
| Total | 144,493,368 | 111,198,127 |
| Cleaning and landscaping maintenance expenses: | | |
| Sonadezi Environment Joint Stock Company | 124,940,774 | 140,631,316 |
| Wastewater treatment expense: | | |
| Sonadezi Services Joint Stock Company | 40,745,000 | 11,680,000 |
| Payments to Business Arrangement Supporting Fund – Refer to Note 4.19.1: | | |
| Sonadezi Corporation | 7,888,059,864 | 7,888,059,864 |

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SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Salaries, remunerations of the Board of Directors, management and chief accountant are as follows:

| <u>Name</u> | <u>Position</u> | <u>Current period VND</u> | | | <u>Previous period VND</u> | | |
|-----------------------|--|-------------------------------|----------------------|----------------------|--------------------------------|----------------------|----------------------|
| | | <u>Remunerations</u> | <u>Salaries</u> | <u>Total</u> | <u>Remunerations</u> | <u>Salaries</u> | <u>Total</u> |
| Ms. Pham Thi Hong | Chairperson (Appointed on 28 February 2025) Director (Resigned on 28 February 2025) | 216,000,000 | 883,988,600 | 1,099,988,600 | 188,000,000 | 906,245,600 | 1,094,245,600 |
| Mr. Tran Van Nguyen | Member cum Director (Appointed on 01 March 2025) | 32,000,000 | 636,845,000 | 668,845,000 | - | - | - |
| Mr. Dang Van Chat | Chairperson (Resigned on 28 February 2025) Vice Director | 216,000,000 | 719,010,000 | 935,010,000 | 198,000,000 | 727,240,000 | 925,240,000 |
| Mr. Nguyen Cao Ha | Member cum Vice Director | 224,000,000 | 716,270,000 | 940,270,000 | 168,000,000 | 734,940,000 | 902,940,000 |
| Mr. Nguyen Van Thien | Member | 208,000,000 | - | 208,000,000 | 168,000,000 | - | 168,000,000 |
| Mr. Vo Van Binh | Member | 208,000,000 | - | 208,000,000 | 168,000,000 | - | 168,000,000 |
| Mr. Pham Anh Tuan | Member | 208,000,000 | - | 208,000,000 | 168,000,000 | - | 168,000,000 |
| Mr. Nguyen Cong Hieu | Member | 208,000,000 | - | 208,000,000 | 168,000,000 | - | 168,000,000 |
| Mr. Le Thanh Trung | Vice Director (Appointed on 01 April 2025) | - | 148,600,000 | 148,600,000 | - | - | - |
| Mr. Nguyen Quang Minh | Vice Director (Resigned on 26 July 2024) | - | - | - | - | 598,940,000 | 598,940,000 |
| Ms. Nguyen Thu Oanh | Chief Accountant | - | 588,328,000 | 588,328,000 | - | 610,632,800 | 610,632,800 |
| Total | | 1,520,000,000 | 3,693,041,600 | 5,213,041,600 | 1,226,000,000 | 3,577,998,400 | 4,803,998,400 |

DONG NAI WATER JOINT STOCK COMPANY

Address: No. 48, Cach Mang Thang Tam Street, Tran Bien Ward, Dong Nai Province, Vietnam

SELECTED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Salaries, remunerations of Supervisory Committee are as follows:

| <u>Name</u> | <u>Position</u> | <u>Current period VND</u> | | | <u>Previous period VND</u> | | |
|----------------------|-----------------|-------------------------------|--------------------|--------------------|--------------------------------|--------------------|--------------------|
| | | <u>Remunerations</u> | <u>Salaries</u> | <u>Total</u> | <u>Remunerations</u> | <u>Salaries</u> | <u>Total</u> |
| Ms. Le Thi Ngoc Sau | Head | - | 606,409,800 | 606,409,800 | - | 617,860,000 | 617,860,000 |
| Mr. Nguyen An Quoc | Member | 85,000,000 | - | 85,000,000 | 100,000,000 | - | 100,000,000 |
| Mr. Nguyen Duy Khang | Member | 85,000,000 | - | 85,000,000 | 95,000,000 | - | 95,000,000 |
| Total | | 170,000,000 | 606,409,800 | 776,409,800 | 195,000,000 | 617,860,000 | 812,860,000 |

(See the next page)

4.32. Events after the end of the reporting period

There were no significant events arising after the end of the reporting period to the date of the separate financial statements.



Tran Van Nguyen
Director

Nguyen Thu Oanh
Chief Accountant

Nguyen Bach Thao
Preparer

Dong Nai, 15 August 2025