



DANANG WATER SUPPLY JOINT STOCK COMPANY

No 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Danang City

FINANCIAL STATEMENT (UNCONSOLIDATED)

3RD QUARTER 2025

TAX CODE 0400101066

Danang, Oct 2025

BALANCE SHEET (UNCONSOLIDATED)

Form B01-DN

*Issued under Circular No. 200/2014/TT - BTC
dated 22/12/2014 of the Ministry of Finance*

Sep 30, 2025

Unit: VND

ASSETS		Code	Notes	Sep 30, 2025	Dec 31, 2024
A.	SHORT-TERM ASSETS	100		581.160.803.723	506.150.753.680
I.	Cash and cash equivalents	110	5	69.889.396.144	50.896.601.474
1.	Cash	111		69.889.396.144	50.896.601.474
II.	Short-term financial investments	120		435.917.140.746	359.088.224.415
1	Held-to-maturity investments	123	6	435.917.140.746	359.088.224.415
III.	Short-term receivables	130		31.301.249.490	26.407.056.529
1.	Short-term trade receivables	131	7	20.794.502.207	16.223.044.308
2.	Short-term prepayments to suppliers	132	8	6.674.294.429	1.886.001.013
3	Other short-term receivables	136	9	11.853.069.963	16.286.543.075
4	Short-term allowances for doubtful debts	137		(8.020.617.109)	(7.988.531.867)
IV.	Inventories	140	10	38.019.683.936	42.142.591.300
1.	Inventories	141		38.019.683.936	42.142.591.300
V.	Other short-term assets	150		6.033.333.407	27.616.279.962
1.	Short-term prepaid expenses	151	11a	262.343.516	416.714.853
2.	Deductible VAT	152	17	2.158.464.138	17.615.406.798
3.	Taxes and other receivables from State budget	153	17	3.612.525.753	9.584.158.311
B.	LONG-TERM ASSETS	200		992.693.044.555	1.052.828.985.413
I.	Long-term receivables	210		-	-
II.	Fixed assets	220		909.629.419.059	1.001.717.164.114
1.	Tangible fixed assets	221	12	907.780.594.056	999.623.997.446
	- Historical costs	222		2.550.703.865.022	2.570.222.202.095
	- Accumulated depreciation	223		(1.642.923.270.966)	(1.570.598.204.649)
2	Intangible fixed assets	227	13	1.848.825.003	2.093.166.668
	- Historical costs	228		11.888.575.951	11.738.575.951
	- Accumulated depreciation	229		(10.039.750.948)	(9.645.409.283)
III.	Real estate Investment	230		-	-
IV.	Long-term assets in progress	240		65.085.636.137	33.241.663.169
1	Construction in progress	242	14	65.085.636.137	33.241.663.169
V.	Long-term financial investments	250		8.052.443.929	8.392.345.979
1.	Investments in subsidiaries	251		10.000.000.000	10.000.000.000
2	Allowances for long-term investments	254		(1.947.556.071)	(1.607.654.021)
VI.	Other long-term assets	260		9.925.545.430	9.477.812.151
1.	Long-term prepaid expenses	261	11b	9.925.545.430	9.477.812.151
TOTAL ASSETS		270		1.573.853.848.278	1.558.979.739.093

BALANCE SHEET (UNCONSOLIDATED) (cont'd)

Unit: VND

	RESOURCES	Code	Notes	Sep 30, 2025	Dec 31, 2024
C.	LIABILITIES	300		729.495.494.202	781.567.271.461
I.	Short-term liabilities	310		307.438.935.424	302.151.956.575
1.	Short-term trade payables	311	15	45.639.664.652	45.867.108.260
2.	Short-term prepayments from customers	312	16	955.454.712	980.710.123
3.	Taxes and other payables to State budget	313	17	16.453.382.466	7.142.123.949
4.	Payables to employees	314		28.190.384.532	29.399.507.369
5.	Short-term accrued expenses	315	18	16.215.469.727	2.207.585.966
6.	Other short-term payables	319	19a	130.058.658.057	149.124.291.276
7.	Short-term borrowings and finance lease liabilities	320	20a	60.444.104.136	60.483.921.067
8.	Bonus and welfare fund	322		7.550.639.060	6.946.708.565
II.	Long-term liabilities	330		422.056.558.778	479.415.314.886
1.	Other long-term payables	337	19b	80.807.714.722	90.364.937.728
2.	Long-term borrowings and finance lease liabilities	338	20b	336.773.644.634	384.575.177.736
3.	Science and technology development fund	343		4.475.199.422	4.475.199.422
D.	OWNER'S EQUITY	400		844.358.354.076	777.412.467.632
I.	Owner's equity	410		843.779.730.867	776.833.844.423
1.	Contributed capital	411	21	579.640.610.000	579.640.610.000
	- Ordinary shares with voting rights	411a		579.640.610.000	579.640.610.000
2.	Capital surplus	412	21	8.993.538.265	8.993.538.265
3.	Development and investment funds	418		133.128.222.654	128.098.140.692
4.	Undistributed profit after tax	421		122.017.359.948	60.101.555.466
	- Undistributed profit after tax brought forward	421a	21	321.530.804	170.605.362
	- Undistributed profit after tax for the current year	421b	21	121.695.829.144	59.930.950.104
II.	Funding sources and other funds	430		578.623.209	578.623.209
1.	Funds used for fixed asset acquisition	432		578.623.209	578.623.209
TOTAL RESOURCES		440		1.573.853.848.278	1.558.979.739.093

Da Nang, October 30, 2025

Preparer

Thuy

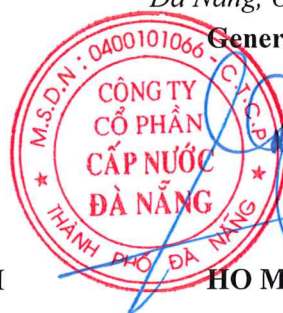
NGUYEN THI THANH THUY

Chief Accountant

Minh

PHAM HONG MINH

General Director



HO MINH NAM

INCOME STATEMENT(UNCONSOLIDATED)

3rd QUARTER 2025

Form B 02 - DN

*Issued under Circular No. 200/2014/TT - BTC
dated 22/12/2014 of the Ministry of Finance*

Unit: VND

ITEMS	Code	Notes	3 rd Quarter		Cumulative	
			Current year	Previous year	Current year	Previous year
1. Revenues from sales and services rendered	01	22	217.098.429.419	175.630.573.558	579.684.712.278	484.812.013.459
2. Revenue deductions	02		-	-	-	-
3. Net revenues from sales and services rendered	10		217.098.429.419	175.630.573.558	579.684.712.278	484.812.013.459
4. Cost of goods sold	11	23	117.062.658.688	133.516.324.142	326.657.152.161	344.256.027.642
5. Gross revenues from sales and services rendered	20		100.035.770.731	42.114.249.416	253.027.560.117	140.555.985.817
6. Financial income	21	24	7.052.924.038	6.096.405.907	18.447.100.480	19.259.233.687
7. Financial expenses	22	25	6.006.662.996	7.250.114.717	18.451.122.002	22.197.074.150
- In which: Interest expenses	23		5.894.555.406	4.204.019.163	18.111.219.952	28.798.461.146
8. Selling expenses	25	25a	10.357.283.747	9.515.802.565	30.866.837.741	28.338.012.537
9. administration expenses	26	25b	12.059.315.877	10.241.092.038	35.842.412.686	32.182.071.560
10. Net profits from operating activities	30		78.665.432.149	21.203.646.003	186.314.288.168	77.098.061.257
11. Other income	31	26	6.393.322.687	25.629.615	8.074.161.747	1.631.580.798
12. Other expenses	32	27	113.089.363	4.895.520	124.637.914	4.895.574
13. Other profits	40		6.280.233.324	20.734.095	7.949.523.833	1.626.685.224
14. Total net profit before tax	50		84.945.665.473	21.224.380.098	194.263.812.001	78.724.746.481
15. Current corporate income tax expenses	51	28	9.280.337.886	2.036.152.438	20.400.327.957	7.980.078.886
16. Deferred corporate income tax expenses	52		-	-	-	-
17. Profits after corporate income tax	60		75.665.327.587	19.188.227.660	173.863.484.044	70.744.667.595

Preparer

Thuy

NGUYEN THI THANH THUY

Chief Accountant

Minh

PHAM HONG MINH

Da Nang, October 30, 2025

General Director



HO MINH NAM

STATEMENT OF CASH FLOWS (UNCONSOLIDATED)

3rd Quarter 2025

Form B 03 - DN

*Issued under Circular No. 200/2014/TT - BTC
dated 22/12/2014 of the Ministry of Finance*

Unit: VND

ITEMS	Code	Notes	Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		194.263.812.001	78.724.746.481
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02	12	84.928.097.039	92.303.577.905
- Provisions	03		371.987.292	603.989.540
- Gains (losses) on exchange rate differences from revaluation of	04		(2.610.694)	(4.072.391)
- Gains (losses) on investing activities	05	24	(18.444.489.786)	(19.244.498.230)
- Interest expenses	06	25	18.111.219.952	21.582.421.556
- Other adjustments	07			
3. Operating profit before changes in working capital	08		279.228.015.804	173.966.164.861
- Increase (decrease) in receivables	09		(4.894.192.961)	908.280.253
- Increase (decrease) in inventories	10	10	4.122.907.364	(4.850.691.107)
- Increase (decrease) in payables (exclusive of interest payables,	11		(44.721.004.327)	(24.854.668.601)
- Increase (decrease) in prepaid expenses	12	11	(293.361.942)	(485.165.653)
- Interest paid	14	25;19	(18.111.219.952)	(21.582.421.556)
- Corporate income tax paid	15	17	(5.543.037.264)	
- Other income on operating activities	16		8.069.439.509	
- Other payments on operating activities	17		(13.319.517.797)	(80.030.421.573)
Net cash flows from operating activities	20		204.538.028.434	43.071.076.624
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Expenditures on purchase and construction of fixed assets and other long-term assets	21	12;13	(39.113.175.521)	47.091.081.455
2. Expenditures on loans and purchase of debt instruments from other entities	23	6	(410.000.000.000)	(245.000.000.000)
3. Proceeds from lending or repurchase of debt instruments from other entities	24		354.362.893.610	241.071.786.303
4. Proceeds from interests, dividends and distributed profits	27	9;24	18.444.489.786	19.244.498.230
Net cash flows from investing activities	30		(76.305.792.125)	62.407.365.988
III. CASH FLOWS FROM FINANCING ACTIVITIES				
2. Repayment of principal	34	20	(47.841.350.033)	(16.981.449.952)
3. Dividends and profits paid to owners	36		(61.400.702.300)	(57.964.061.000)
Net cash flows from financing activities	40		(109.242.052.333)	(74.945.510.952)
Net cash flows during the fiscal period (20+30+40)	50		18.990.183.976	30.532.931.660
Cash and cash equivalents at the beginning of fiscal period	60	5	50.896.601.474	64.133.588.891
Effect of exchange rate fluctuations	61		2.610.694	4.072.391
Cash and cash equivalents at the end of fiscal period (70=50+60+61)	70		69.889.396.144	94.670.592.942

Da Nang, October 30, 2025

Preparer



NGUYEN THI THANH THUY

Chief Accountant



PHAM HONG MINH

General Director



HO MINH NAM

NOTES TO THE FINANCIAL STATEMENTS (UNCONSOLIDATED)

(These notes are an integral part and should be read in conjunction with the financial statements)

1. Nature of operations

1.1. General overview

Danang Water Supply Joint Stock Company (hereinafter referred to as "the Company") was incorporated on the basis of equitization of Da Nang Water Supply Co., Ltd under Decision No. 5354/QD-UBND dated 09/08/2016 by Da Nang City People's Committee. The Company is an independent accounting entity, operating in accordance with Enterprise Registration Certificate No. 0400101066 dated 01/7/2010 by Da Nang City Planning and Investment Department (this Enterprise Registration Certificate has been amended nine times, and the latest amendment was made on 01/11/2021), the Enterprise Law, its Charter and other relevant regulations.

The Company was accepted for trading its common shares on UPCoM at Hanoi Stock Exchange in accordance with Decision No. 509/QD-SGDHN dated 07/07/2017 of the General Director of Hanoi Stock Exchange with stock code DNN. The official trading date of the share was 17/07/2017.

1.2. Principal scope of business: Producing and trading in domestic water.

1.3. Principal activities

- Water collection, treatment and supply. Detail: Producing and trading in clean water for daily life, production activities and other needs;
- Architectural and engineering activities and related technical consultancy. Detail: Preparing construction investment projects. Consulting, designing and preparing total cost estimates of water supply and sewerage works of medium and small scale. Terrain and geological surveys, verification of design documents and cost estimates, construction supervision, management of the investment and construction of water supply and sewerage projects from Group B downwards;
- Technical examination and analysis. Detail: testing and measuring water meter.
- Production of soft drinks and mineral waters. Detail: Producing and trading in bottled drinking water;
- Water supply and sewerage, heating and air-conditioning system installation activities. Detail: Installation and construction of water supply works;
- Trading in other construction materials and equipment. Detail: Trading in materials and equipment exclusively used for the construction of water supply and sewerage.

1.4. Normal course of the business cycle

The Company's normal course of the business cycle is 12 months.

1.5. Corporate structure at 30.9.2025

As at June 30, 2025 the Company has 02 dependent units is as follows:

- Construction enterprise;
- Construction project management board.

Total number of employees at the end of the accounting period are 513 persons, management staff are 7 persons.

2. Accounting year and functional currency

The Company's accounting year is annually from 1st January to 31st December. Financial statements and accounting transactions are expressed in Vietnam Dong (VND).

3. The applicable accounting standards and system

The Company applied Vietnamese Accounting Standards, Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22nd December 2014, Circular No. 53/2016/TT-BTC dated 31st March 2016 and the guiding of implementation of accounting standards by the Ministry of Finance in preparing the financial statements.

4. Significant accounting policies

4.1 Exchange rate differences applied in accounting

Transactions denominated in foreign currencies are converted into VND ruling at the exchange rate at the date of the transaction. The balances of monetary items denominated in foreign currencies at the year end are converted at the exchange rate at that date.

Exchange rate used for revaluation of balance of the monetary items denominated in foreign currencies at the end of the fiscal year is determined based on the following principles:

- For foreign currency accounts in banks: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items denominated in foreign currencies classified as other assets: the buying rate of Vietnam Technological and Commercial Joint Stock Bank (Bank where the Company regularly has transactions).
- For monetary items denominated in foreign currencies classified as liabilities: Foreign currency selling rate of the Bank where the Company regularly transacts with suppliers.

Exchange rate differences are implemented according to the provisions of Vietnamese Accounting Standard No. 10 "Effects of changes in exchange rates". Accordingly, foreign exchange rate differences arising during the period and exchange rate differences due to revaluation of foreign currency balances at the end of the period of foreign currency-based monetary items are reflected in the business performance results during the accounting period.

4.2 Cash and cash equivalents

Cash comprises cash on hand, cash at bank, cash in transit and cash equivalents.

Cash equivalents are short-term investments which are collectable or mature within 3 months at the date of purchase, readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4.3 Financial investments

Held-to-maturity investments

Investments are classified as held to maturity when the Company has the intention and ability to hold until the maturity date. Held-to-maturity investments include term deposits with banks (including treasury bills, promissory notes), bonds and preferred stocks that must be repurchased by issuers at a certain time in the future and held to maturity loans for the purpose of earning periodic interest and other held to maturity investments.

Held-to-maturity investments are initially stated at historical cost, which includes the purchase price and expenses associated with the purchase of investments. After initial receipt, these investments are recorded at recoverable value. Interest income from held-to-maturity investments after the acquisition date is recognized in the income statement on an accrual basis. Interest earned before the holding of the Company is recorded as a deduction at historical cost at the time of purchase.

When there is solid evidence that a part or all of the investment may not be recoverable and the losses are reliably determined, losses are recognized in financial expenses in the year and reduced direct investment value.

Investments in subsidiary

Subsidiary is an enterprise which is controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Investments in a subsidiary are initially recognized at historical cost, consisting of the purchase price or capital contribution plus directly investable costs. In the case of investments with non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary asset at the time it arises.

Dividends and profits for the periods before the investment is purchased are accounted for in the value of the investment itself. Dividends and profit for the periods after the investment is purchased is recognized as revenue. Dividends received in shares are only tracked by the increased number of shares, not recognized the value of shares received/recognized at par value.

Allowance for losses for investments in subsidiaries is made when the subsidiary suffers a loss with the allowance equal to the difference between the actually contributed capital of the parties in the subsidiary and the actual equity capital (X) with the ratio of the Company's capital contribution to the total actual contributed capital of the parties in the subsidiary. If the subsidiary is the subject of the Consolidated Financial Statements, the basis for determining the loss provision is the Consolidated Financial Statements.

Increase or decrease in the amount of allowance for impairment in investments in subsidiaries that need to be made at the balance sheet date is recognized in financial expenses.

4.4 Receivables

Receivables include: Trade receivable, intra-company receivable and other receivable:

Trade receivables are commercial receivables in nature, arising from transactions with trading nature between the Company and buyers;

Other receivables include non-commercial receivables and non-intra company receivables.

Receivables are recorded at original cost less provision for doubtful debts. Provision represents the expected value of losses at the end of the accounting period for overdue receivables recovered in 6 months or less to maturity but debtors have fallen into bankruptcy or are in the process of dissolution, disappearance, escape, ... The provision for doubtful debts is made in conformity with guidelines of Circular No. 48/2019/TT-BTC dated 8th August 2019 by the Ministry of Finance. The increase, decrease in balance of provision for doubtful debts to be made at the year end are recorded in the administrative expenses.

4.5 Inventories

Inventories are stated at the lower of cost and net realizable value. Cost comprise costs of purchase, cost of conversion and any directly attributable costs of bringing the inventories to their present location and condition. Net realizable value is the estimated selling price less the estimated costs of completion the products and the estimated costs needed for their consumption.

The value of inventory at the end of the period is measured using the weighted-average method and inventory recording base on the perpetual inventory method.

Provision for decrease in value of inventories is made when the net realizable value of inventories is less than original cost. The provision is made in accordance with Circular No. 48/2019/TT-BTC date 8th August 2019 by Ministry of Finance. The increase, decrease in balance of provision for decrease in value of inventories to be made at the year end are recorded in the cost of goods sold.

4.6 Tangible fixed assets

Original costs

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready for use state. The costs incurred after the initial recognition of tangible fixed assets shall be recorded as increase in their historical cost if these costs are certain to augment future economics benefits obtained from the use of these assets. Those incurred costs which fail to meet this requirement must be recognized as production and business expenses in the period.

Depreciation

Depreciation is computed at the straight-line basis over their estimated useful time in conformity with Circular No. 45/2013/TT-BTC dated 25 April 2013 by the Ministry of Finance:

<u>Kind of assets</u>	<u>Useful life (years)</u>
Buildings, architectures	10 – 25
Machineries, equipments	06 – 15
Means of transport and transmission	05 – 15
Equipment, management tools	04 – 10
Other fixed assets	06 - 12

4.7 Intangible fixed assets

Intangible fixed assets are stated at initial cost less accumulated amortization.

The cost of tangible fixed assets comprises their purchase price and all the costs incurred by the Company to acquire those assets as of the time of putting such assets into the ready for use state.

The costs related to intangible fixed assets arising after initial recognition are recognized as production and business expenses in the year unless these costs are associated with a specific intangible fixed asset. and increase economic benefits from these assets.

When intangible fixed assets are sold or liquidated, their cost and accumulated depreciation are written off, and arisen gain/loss are recorded into the income or the expenses in the period.

Intangible fixed assets of the Company as follows.

Software program

The cost associated with computer software programs is not an integral part of the related hardware capitalized. The cost of computer software is all the expenses paid by the Company by the time the software is put into use. Depreciating the cost of computer software is calculated on straight-line method within 04 – 10 years.

4.8 *Prepaid expenses*

Prepaid expenses is classified into short-term prepaid expense and long-term prepaid expenses on the Balance sheet and are allocated over the prepaid period or the period in which economic benefits are generated from these expenses.

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Company include:

Tools and instruments

Cost of tools and instruments being put into use are amortized in accordance with the straight-line method for a period of not more than 36 months.

Cost of repairing fixed assets

- Cost of repairing assets with great value is allocated to cost under the straight-line method for a period of not more than 36 months.

4.9 *Payables*

Payables are classified as trade payables, accruals, internal payables and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Accruals reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Internal payables reflect accounts payable between superior units and affiliated units that do not have the legal status of dependent accounting.

Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

4.10 *Borrowings and finance lease liabilities*

Borrowings and finance lease liabilities are stated at cost and classified as short-term and long-term liabilities as disclosed in the financial statements.

Loans and finance leases liabilities are recorded by the entities, by loan agreements, original maturities, remaining maturities and in original currencies. For financial loans and borrowings being monetary items denominated in foreign currencies, they shall be revalued at the selling rate at the end of the period of the commercial banks where the Company regularly transactions.

Borrowing expenses

Borrowing expenses include interest expenses and other expenses directly relating to the Company's loans. Borrowing expenses shall be accounted for in expenses in the present period unless these expenses arise from loans for purpose of investment, construction in conformity with regulation in Accounting Standard: "Borrowing expenses".

A particular borrowing is used only for the purpose of construction investment or production of an uncompleted asset, the borrowing cost fully eligible for capitalization. In case of joint capital borrowings, which are used for the purpose of investment in construction or production of an uncompleted asset, the borrowing costs eligible for capitalization in each accounting period shall be determined according to the capitalization rate for weighted average accumulated costs incurred to the investment in construction or production of such asset.

The capitalization of borrowing costs shall be temporarily ceased in periods during which the investment in construction or production of uncompleted assets is interrupted, except for cases where such interruption is necessary. The capitalization of borrowing costs shall terminate when the major activities necessary to prepare the uncompleted asset for its intended use or sale are completed.

4.11 Accrued expenses

Accruals are recognized for amount to be paid in the future for goods and services received, whether or not billed to the Company. Major accrued expenses of the Company are determined on the basis of actual costs incurred from signed contracts without invoices at the time expenses are recognized.

4.12 Unearned revenues

Unearned revenue at the Company is money received in advance for one or more accounting periods for services provided to customers, allocated according to the number of periods in which the Company has received money in advance.

4.13 Owners' equity

The owner's contributed capital

The owner's contributed capital reflects the amount of capital actually contributed by the shareholders.

Capital surplus

Capital surplus is recognized by the difference between the issuing price and the denomination of shares at the first issue, additional issuance, the difference between the reissue price and the book value of treasury shares and the Capital portion of convertible bonds at maturity. Direct expenses related to the additional issuance of shares and re-issuance of treasury shares are recorded to reduce the capital surplus.

The owner's other funds

The owner's other funds are formed by supplementing from the results of business operations, asset revaluation and the remaining value between the fair value of donated assets after subtracting payable tax (if any) related to these assets.

4.14 Recognition of revenue

Revenue is recognized when the Company has the ability to receive certain economic benefits that can be reliably determined. Revenue are determined at the fair value of the amounts collected or to be earned after deduction of trade discounts, sales devaluation and sales returns.

Revenue from selling goods and finished products

Revenue from sales is recognized when all of the following conditions are met:

- The Company has transferred most of risks and benefits associated with ownership of products, goods to the buyer.
- The Company no longer hold the right to manage goods as owners or the right to control goods.
- Revenue is determined with relative certainty.
- The Company has gained or will gain economic benefits from the good sale transaction.
- Costs related to sale transactions may be determined.

Revenue from services rendered

Revenue of a service provision transaction is recognized when the outcome of that transaction is determined reliably. In case the service is performed for many periods, the revenue recorded during the period is based on the results of the work completed on the end of the fiscal year date. The outcome of the service provision transaction is determined when all of the following conditions are satisfied:

- Revenue is determined relatively reliably.
- It is possible to obtain economic benefits from the service provision.
- Determine the completed work portion at the end of the fiscal year.
- Determine the costs incurred for the transaction and the cost to complete the transaction to provide that service.

Revenue from lease operating assets

Revenue from lease operating assets is recorded on a straight-line method over the term of the lease. Revenue received in advance of many periods are allocated to revenue in accordance with the rental period.

Interest

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

Dividends and shared profit

- Dividends and shared profit are recognized when shareholders are entitled to receive dividends or profits from the capital contribution. Received dividends are shares, that are only monitored for the increase in the number of shares, not for the value of shares received/recorded in denomination.

4.15 Cost of goods sold

Cost of goods sold and corresponding revenue are recognized in the correct period and in accordance with the matching principle.

The raw materials, labor costs or costs of heavy-duty machinery in excess to the normal rate and undistributed factory overhead shall be charged out to cost of goods sold in the tax period instead of inventory value.

4.16 Financial expenses

Financial expenses reflect expenses or losses relating to financial investment activity including: interest expenses on loans, interest of late payment, financial lease interest, payment discounts for buyers, expenses and losses from liquidation, sale of investments; provision for decline in value of trading securities, provision for impairments in other entities, losses incurred when selling foreign currency, losses from exchange rate and other costs of investing activities.

4.17 Selling expenses, General administration expenses

Selling expenses and General administration expenses recognized in the period are expenses actually incurred in process of selling products, goods, services.

General administration expenses recognized in the period are expenses actually incurred related to the overall administration of enterprises. General administration expenses is reduced when the Company reverts allowance for doubtful debts.

4.18 Current corporate income tax expense

Current income tax is the tax amount computed based on the taxable income during the period at the tax rates applied as of the balance sheet date. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

4.19 Financial instruments

Initial recognition

Financial assets

A financial asset is recognized initially at cost plus transaction costs directly attributable to the acquisition of the asset. The Company's financial assets include cash on hand, cash in bank and other receivables

Financial liabilities

A financial liability is recognized initially at cost plus transaction costs directly attributable to the issuance of such liability. The Company's financial liabilities include accrued expenses and other payables.

Subsequent measurement

Currently, there has been no requirement for subsequent measurement of financial instruments.

4.20 Tax rate and other statutory obligation to the State Treasury

- Value added tax: Apply tax rate of 5% for water production activities; 8% and 10% for other activities.
- Corporate income tax: The tax rate applied to the water industry is 10%, and to other industries is 20%.
- Other taxes, fees and charges are paid in accordance with relevant regulations.

4.21 Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Parties are also considered to be related if they are subject to common control or common significant influences.

Additional information for items shown in the interim balance sheet (separate):

5. Cash	30/09/2025	31/12/2024
Cash in hand	5.185.172	14.699.440
Cash at bank	69.884.210.972	50.881.902.034
Total	69.889.396.144	- 50.896.601.474
6. Held-to-maturity investments	30/09/2025	31/12/2024
More than 3-month to 1-year term deposits	435.917.140.746	359.088.224.415
Total	435.917.140.746	- 359.088.224.415
7. Short-term trade receivables	30/09/2025	31/12/2024
Trung Nam Hue Crossroad BT Limited Company	4.090.711.000	4.090.711.000
Water Bills for Institutions and Private Water Charges	15.585.522.709	10.955.973.722
Others	1.118.268.498	1.176.359.586
Total	20.794.502.207	- 16.223.044.308
8. Short-term prepayment to suppliers	30/09/2025	31/12/2024
Danang Construction Company (Mr. Hoa)	165.500.000	165.500.000
Hai Duong Pump Manufacturing Joint Stock Company Branch in Hanoi		180.608.600
Hoa Tho Textile and Garment Joint Stock Corporation	384.258.600	-
Phan Huu Luyen	185.000.001	185.000.001
Asian Companion Travel Trading and Service Company Limited	246.840.000	-
Tin Nghia Technical Service Trading Investment Joint Stock Company	4.686.000.000	
Vi Nam Information Technology Business and Solutions Company Limited		314.800.000
HYDROSCAN Vietnam Co., Ltd.		159.940.000
Others	1.006.695.828	880.152.412
Total	6.674.294.429	- 1.886.001.013
9. 5. Other short-term receivables	30/09/2025	31/12/2024
Short-term deposits	603.997.416	1.190.078.000
Advance	1.728.299.196	2.001.477.808
State budget to support Khanh Son domestic water	527.827.190	231.703.332

	Accrued interest	5.307.313.305	8.779.741.007
	Other receivables	3.685.632.856	4.083.542.928
	Total	11.853.069.963	- 16.286.543.075
10.	7. Inventories	30/09/2025	31/12/2024
	Raw materials	36.170.721.744	40.125.299.972
	Tools and supplies	361.601.707	363.155.106
	work in progress	1.487.360.485	1.654.136.222
	Total	38.019.683.936	- 42.142.591.300
11.	Prepaid expenses		
a.	Short-term	30/09/2025	31/12/2024
	Cost of tools and equipment awaiting allocation		135.131.502
	Insurance expense	30.739.003	281.583.351
	Other short-term prepaid expenses pending allocation	231.604.513	-
	Total	262.343.516	- 416.714.853
b.	b. Long-term	30/09/2025	31/12/2024
	Cost of tools, machinery, equipment, and lines awaiting analysis	4.584.963.019	5.045.047.587
	Cost of installing branch pipes	5.340.582.411	4.432.764.564
	Total	9.925.545.430	- 9.477.812.151

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12. Tangible fixed assets

	Buildings and Architecture		Machinery and equipment		Means of transportation & transmitters		Office equipment		Other fixed assets		Total
Historical cost											
Opening balance	207.700.322.209	-	153.981.693.471	-	2.199.001.880.754	-	8.397.148.314	-	1.141.157.347	-	2.570.222.202.095
Purchase	-		-		-		30.909.091		-		30.909.091
Completed construction	1.842.370.675	-	110.612.549	-	5.135.310.238	-	-	-	-	-	7.088.293.462
											-
											-
Increasing/De creasing during the period	-		-		26.637.539.626		-		-		26.637.539.626
Closing balance	209.542.692.884		154.092.306.020		2.177.499.651.366		8.428.057.405		1.141.157.347		2.550.703.865.022
Depreciation											
Opening balance	163.479.403.286		100.158.460.969		1.299.570.572.011		6.771.767.824		618.000.559		1.570.598.204.649
Depreciation in the period	4.313.036.030	-	8.961.868.940	-	70.822.211.921	-	376.906.936	-	59.731.547	-	84.533.755.374
Transfer to another unit											-
Increasing/De creasing during the period	-		-		12.208.689.057		-		-		12.208.689.057
Closing balance	167.792.439.316		109.120.329.909		1.358.184.094.875		7.148.674.760		677.732.106		1.642.923.270.966
Net book value											
Opening balance	44.220.918.923		53.823.232.502		899.431.308.743		1.625.380.490		523.156.788		999.623.997.446
Closing balance	41.750.253.568		44.971.976.111		819.315.556.491		1.279.382.645		463.425.241		907.780.594.056

* The remaining value of tangible fixed assets used as mortgage or pledge to secure loans as of September 30, 2025 is: VND 704.681.659.648

13. Intangible fixed assets

	Accounting Software	Management Software	Other	Total
Historical cost				
Opening balance	54.000.000	11.684.575.951		11.738.575.951
Purchase	-	150.000.000	-	150.000.000
Decreasing during the period				-
Closing balance	54.000.000	11.834.575.951	-	11.888.575.951
Depreciation				
Opening balance	54.000.000	9.591.409.283		9.645.409.283
Depreciation during the period	-	394.341.665	-	394.341.665
Decreasing during the period				-
Closing balance	54.000.000	9.985.750.948	-	10.039.750.948
Net book value				
Opening balance	-	2.093.166.668	-	2.093.166.668
Closing balance	-	1.848.825.003	-	1.848.825.003

14. Construction in progress	30/09/2025	31/12/2024
D315 PVC pipeline, DT605 route, from Le Trach station entrance to Hoa Phuoc - Hoa Khuong road	2.006.665.240	1.809.792.952
D400DI water supply pipeline, residential road along the railway (Hoa Cam overpass to Cau Do)	2.880.945.431	2.860.727.273
Da Nang water supply system infrastructure expansion project phase 2012-2019	4.578.238.041	4.578.238.041
Upgrading and renovating Dawaco office interior	1.123.503.336	-
Construction of D225 HDPE, D200 PVC pipeline from DH2 road, Cau Giang to Hoang Van Thai	3.276.275.031	2.641.643.164
Renovation and relocation of water supply pipeline D700ST from North Monument Park to Phan Dang Luu intersection	1.478.910.964	
Temporarily relocate DN315, DN110 HDPE pipeline at Cau Do Water Plant	1.424.781.423	
Development of water supply pipelines		21.351.261.739
Other construction	48.316.316.671	-
Total	65.085.636.137	- 33.241.663.169

* The value of unfinished construction investment costs used as collateral for bank loans as of September 30, 2025 is: VND 66.920.057

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15.	Short-term trade payables	30/09/2025	31/12/2024
	Hawaco Electrical Mechanical Company Limited (HAWACO M&E)	2.388.614.701	2.388.614.701
	SHIN YI Valve Joint Stock Company	1.085.444.856	-
	Construction Joint Stock Company No 5	13.444.920.090	13.094.632.090
	Danang Water Supply and Drainage One Member Limited Liability Company	3.424.691.672	3.092.324.483
	HAWACO Southern Joint Stock Company		1.863.000.000
	Danang City Urban Infrastructure Management Center	14.954.841.068	14.568.808.506
	Phuoc Thinh Phat Company Limited	862.703.382	-
	Water Supply, Drainage and Environment Consulting Joint Stock Company (Wase)	254.296.640	-
	GIS-VIETGIS Technology and Solutions Company Limited		946.000.000
	Others	9.224.152.243	9.913.728.480
	Total	45.639.664.652	45.867.108.260
16.	Short-term prepayments from customers	30/09/2025	31/12/2024
	Project Management Board of Construction Investment of Da Nang Traffic Works	413.590.798	413.590.798
	Nam Viet A Construction Investment and Infrastructure Development JSC		258.860.783
		39.752.600	-
	Others	502.111.314	308.258.542
	Total	955.454.712	980.710.123

17. Taxes and other payables to state budget

	Opening balance		Payable during the period	Paid amounts during the period	Closing balance	
	Receivables	Payables			Receivables	Payables
Value added tax	17.615.406.798	-	21.071.954.029	5.615.011.369	2.158.464.138	
Corporate income tax	7.506.517.762	-	20.400.327.957	5.543.037.264		7.350.772.932
Personal income tax	2.077.640.549	-	1.976.130.296	2.298.380.925	2.399.891.178	
Natural resource tax	-	372.992.250	3.082.086.300	3.021.030.550		434.048.000
Land tax and land rent	-	-	965.346.573	2.177.981.148	1.212.634.575	
Other taxes	-	-	13.000.000	13.000.000	-	-
Fees and charges	-	6.769.131.699	72.782.895.084	70.883.465.249		8.668.561.534
Total	27.199.565.109	7.142.123.949	120.291.740.239	89.551.906.505	5.770.989.891	16.453.382.465

18.	Short-term accrued expenses	30/09/2025	31/12/2024
	Message fee		2.799.607
	Fee for water fee collection	436.547.273	259.611.000
	Data transmission fee	201.078.495	20.000.000
	Interest payable	356.792.000	322.312.102
	Water purchase cost - Hoa Lien water plant	9.328.136.200	
	Electricity expenses		1.390.000.039
	Property rental costs	4.253.080.657	
	Other expenses	1.639.835.102	212.863.218
	Total	16.215.469.727	- 2.207.585.966
19.	Other payables		
a.	Short-term	30/09/2025	31/12/2024
	Short-term margin		38.999.148
	Other receivables	319.669.182	52.996.020
	Internal receivables	1.012.001	1.000.000
	Other payables	96.769.416.274	147.581.750.211
	<i>Danang City Water Supply Project Management Board</i>	<i>135.095.629</i>	<i>135.095.629</i>
	<i>Temporary increase in assets of Hai Van water plant</i>	<i>1.221.614.989</i>	<i>1.221.614.989</i>
	<i>Phải nộp NSNN chênh lệch chi phí nước thô</i>	<i>-</i>	<i>3.405.703.501</i>
	<i>- Payable for Da Nang City Investment and Development Fund for the invested budget</i>	<i>16.098.000.000</i>	<i>16.098.000.000</i>
	<i>Property handed over from the budget</i>	<i>63.112.355.566</i>	<i>80.092.123.622</i>
	<i>Water infrastructure rental payable for the period from 2015 to 2023</i>	<i>15.231.094.910</i>	<i>46.629.212.470</i>
	Others	32.968.560.600	1.449.545.897
	Total	130.058.658.057	- 149.124.291.276
b.	Long term	30/09/2025	31/12/2024
	Long-term deposit received	12.390.768.558	9.874.491.564
	- Payable for Da Nang City Investment and Development Fund for the invested budget	68.416.946.164	80.490.446.164
	Total	80.807.714.722	90.364.937.728
20.	Borrowings and finance lease liabilities		
a.	Short-term	30/09/2025	31/12/2024
	Danang City Investment and Development Fund	22.724.800.000	22.724.800.000
	Shinhan Bank Vietnam Limited - Danang Branch	25.109.596.136	25.109.596.136
	Joint Stock Commercial Bank for Foreign Trade of Vietnam - Danang Branch	9.873.820.000	9.873.820.000

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	Joint Stock Commercial Bank for Investment and Development of Vietnam	2.735.888.000	2.775.704.931
	Total	60.444.104.136	- 60.483.921.067
b.	Long-term	30/09/2025	31/12/2024
	Danang City Investment and Development Fund	97.373.767.666	114.417.367.666
	Shinhan Bank Vietnam Limited - Danang Branch	175.902.248.439	194.734.445.541
	Joint Stock Commercial Bank for Foreign Trade of Vietnam - Danang Branch	56.116.555.924	65.990.375.924
	Joint Stock Commercial Bank for Investment and Development of Vietnam	7.381.072.605	9.432.988.605
	Total	336.773.644.634	- 384.575.177.736

21.Owner's equity**a. Statement of changes in owners' equity**

	Contributed capital	Capital surplus	Development and investment funds	Distributed profit after tax	Total
Balance as at Jan 01, 2024	579.640.610.000	8.993.538.265	117.103.023.611	83.533.824.839	789.270.996.715
Increase during the period			10.995.117.081	100.505.792.803	111.500.909.884
Decrease during the period				(123.938.062.177)	(123.938.062.177)
Balance as at Dec 31, 2024	579.640.610.000	8.993.538.265	128.098.140.692	60.101.555.466	776.833.844.423
Balance as at Jan 01, 2025	579.640.610.000	8.993.538.265	128.098.140.692	60.101.555.466	776.833.844.423
Increase during the period	-	-	5.030.081.962	173.863.484.044	178.893.566.006
Decrease during the period	-	-	-	111.947.679.562	111.947.679.562
Profit distribution this period	-	-	-	111.947.679.562	111.947.679.562
Balance as at March 31, 2025	579.640.610.000	8.993.538.265	133.128.222.654	122.017.359.948	843.779.730.867

b.	Details of investment capital	30/09/2025	31/12/2024
	People's Committee of Danang City	348.242.170.000	348.242.170.000
	Danang - Mien Trung Investment JSC	202.867.440.000	202.867.440.000
	Other shareholders	28.531.000.000	28.531.000.000
	Total	579.640.610.000	- 579.640.610.000

c.	Undistributed profit after tax	30/09/2025	31/12/2024
	Profits brought forward	60.101.555.466	83.363.219.477
	Profits after corporate income tax of current period	173.863.484.044	100.354.867.362

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Previous year's profit distribution	59.780.024.662	83.363.219.477
<i>Divide the dividend by cash</i>	40.574.842.700	57.964.061.000
<i>bonus fund</i>	6.800.000.000	6.909.033.767
<i>welfare fund</i>	6.800.000.000	6.909.033.766
<i>Set up fund of Executive Management Board</i>	575.100.000	585.973.863
<i>Set up development and investment funds</i>	5.030.081.962	10.995.117.081
Current year's profit distribution	52.167.654.900	
Undistributed profit after tax	122.017.359.948	59.780.024.663

The Company distributes after-tax profits to pay the second dividend in 2024 according to Resolution No. 01/NQ-ĐHĐCĐ dated April 18, 2025 and the first dividend in 2025 according to Resolution No. 04/NQ-HĐQT dated September 4, 2025.

22. Total revenue	01.01.2025 - 30.9.2025	01.01.2024 - 30.9.2024
Revenue from water industry	575.957.993.987	481.734.951.318
Revenue from other activities	3.726.718.291	3.077.062.141
Total	579.684.712.278	- 484.812.013.459
23. Cost of goods sold	01.01.2025 - 30.9.2025	01.01.2024 - 30.9.2024
Cost of goods sold from water industry	323.707.376.748	341.760.394.391
Cost of goods sold from other activities	2.949.775.413	2.495.633.251
Total	326.657.152.161	- 344.256.027.642
24. Financial income	01.01.2025 - 30.9.2025	01.01.2024 - 30.9.2024
Deposits, loans interest	18.444.489.786	19.244.498.242
Gains on exchange rate differences	2.610.694	14.735.445
Total	18.447.100.480	- 19.259.233.687
25. Financial expenses	01.01.2025 - 30.9.2025	01.01.2024 - 30.9.2024
Interest expenses	18.111.219.952	21.582.421.556
Losses on exchange rate differences		10.663.054
Allowances for investments in subsidiaries	339.902.050	603.989.540
Total	18.451.122.002	- 22.197.074.150
26. Selling expenses and General administration expenses		
a. Selling expenses	01.01.2025 - 30.9.2025	01.01.2024 - 30.9.2024
Cost of raw materials	8.352.227.139	7.081.160.993
Employees cost	19.168.902.725	17.761.371.166
Other expenses	3.345.707.877	3.495.480.378

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	Total	30.866.837.741	-	28.338.012.537
b. General administration expenses		01.01.2025 - 30.9.2025		01.01.2024 - 30.9.2024
Employees cost		19.670.734.715		18.656.465.505
Fixed asset depreciation		2.290.986.597		2.069.729.632
Costs of outsourced services		2.034.642.566		1.880.370.563
Other expenses		11.846.048.808		9.575.505.860
Total		35.842.412.686	-	32.182.071.560
27. Other income		01.01.2025 - 30.9.2025		01.01.2024 - 30.9.2024
Overdue debt collection, contract transfer		-		10.770.291
Remaining drainage service charges for collection		1.642.906.865		1.570.980.699
Handling of deposits and water bills without identifying the subject				203.679
Liquidation of used Larsen piles		6.370.352.937		
Other income		60.901.945		49.626.129
Total		8.074.161.747	-	1.631.580.798
28. Other expenses		01.01.2025 - 30.9.2025		01.01.2024 - 30.9.2024
Fixed asset disposal costs				4.895.520
Liquidation of used Larsen piles		113.089.332		
Other expenses		11.548.582		54
Total		124.637.914	-	4.895.574
29. Current corporate income tax		01.01.2025 - 30.9.2025		01.01.2024 - 30.9.2024
Total accounting profits before corporate income tax		194.263.812.001	-	78.724.746.481
Adjustment to taxable income		425.680.856		581.504.450
- Increasing adjustment (Excluding costs when calculating water industry taxes)		425.680.856		581.504.450
- Income from water industry		185.775.124.083		79.712.632.351
- Income from other activities		8.488.687.918		(987.885.870)
- Raw water cost difference paid to the State				(740.434.395)
Total taxable income		194.689.492.857		78.565.816.536
Current corporate income tax expenses		20.400.327.957	0,4	7.867.912.452
<i>In there:</i>				
- Current corporate income tax expenses incurred this period		20.400.327.957	0	7.980.078.886
- Income from water industry (10%)		18.537.570.614		7.781.962.194
- Income from other activities (20%)		1.862.757.343		162.196.248
Corporate income tax collected from employees				35.920.444

- CIT paid on behalf of the state arises
due to the raw water expenditure
difference paid to the State budget

- (148.086.879)

30. Operating expenses according to elements	01.01.2025 - 30.9.2025	01.01.2024 - 30.9.2024
Cost of raw materials	33.806.529.512	46.180.542.801
Employees cost	90.603.246.286	85.136.150.055
Fixed asset depreciation	84.934.871.753	92.918.027.441
Costs of outsourced services	159.230.247.343	141.740.505.836
Other explicit expenses	24.791.507.694	38.800.885.606
Total	393.366.402.588	- 404.776.111.739

31. Divisions Report

In accordance with VAS 28 and this Circular guiding this Standard, the Company should prepare a Divisions Report. Accordingly, a division is a distinctly identifiable part of the Company that may be involved in the provision of related products or services (business lines) or product or service provider in a specific economic environment (geographic areas), each of these sectors bears risks and derives different economic benefits from the others. The Board of Directors of the Company assess that the Company operates in the main business division, which is the production and trading of the water industry and in Da Nang City, Vietnam.

32. Financial instruments

a. Capital risk management

Through capital management, the Company considers and decides to maintain appropriate capital and liability balances in each period to ensure continuous operations while maximizing the benefits of owners.

b. Financial risk management

Financial risks include market risk (interest rate risk, commodity price risk), credit risk and liquidity risk.

Market risk management: The Company's business operations will be primarily exposed to risks from large fluctuations in interest rates and prices.

Interest Rate Risk Management

The Company's interest rate risk arises mainly from the loans it has signed. To minimize this risk, the Company has estimated the impact of interest expenses on business results in each period as well as analyzed and forecasted to choose appropriate repayment times. The Board of Directors believes that the Company's risk of unexpected interest rate fluctuations is low.

Price risk management

The company exploits water resources for production and business, so it only bears the risk of changes in resource tax policies. However, this tax rate is relatively stable and is under the management of the State, so the Board of Directors believes that there is no risk in commodity prices.

Credit risk management

The Company's customers are all people in society who need to use clean water and always pay on time. The Company's Board of Directors believes that the Company does not have significant credit risk with customers.

Liquidity risk management

To manage liquidity risks, meet current and future capital and financial obligations, the Company regularly monitors and maintains sufficient cash reserves, optimizes idle cash flows, takes advantage of credit from customers and partners, proactively controls due and upcoming debts in correlation with due assets and revenue that can be generated during that period,...

Summary of the Company's financial liabilities by payment term is as follows:

30/09/2025	No more than 1 year	Over 1 year	Total
Trade payables	45.639.664.652		45.639.664.652
Accrued expenses	16.215.469.727		16.215.469.727
Borrowings and finance lease liabilities	60.444.104.136	336.773.644.634	397.217.748.770
Other payables	130.058.658.057	80.807.714.722	210.866.372.779
Total	252.357.896.572	417.581.359.356	669.939.255.928

31/12/2024	No more than 1 year	Over 1 year	Total
Trade payables	45.867.108.260		45.867.108.260
Accrued expenses	2.207.585.966		2.207.585.966
Borrowings and finance lease liabilities	60.483.921.067	384.575.177.736	445.059.098.803
Other payables	149.124.291.276	90.364.937.728	239.489.229.004
Total	257.682.906.569	474.940.115.464	732.623.022.033

The Company has virtually no liquidity risk and can generate sufficient cash flows to meet its financial obligations as they fall due.

The summary of the Company's existing financial assets is presented on a net asset basis as follows:

30/09/2025	No more than 1 year	Over 1 year	Total
Cash and cash equivalents	69.889.396.144		69.889.396.144
Held-to-maturity investments	435.917.140.746		435.917.140.746
Trade receivables	12.773.885.098		12.773.885.098
Other receivables	11.853.069.963		11.853.069.963
Total	530.433.491.951	-	530.433.491.951

31/12/2024	No more than 1 year	Over 1 year	Total
Cash and cash equivalents	50.896.601.474		50.896.601.474
Held-to-maturity investments	359.088.224.415		359.088.224.415
Trade receivables	8.234.512.441		8.234.512.441
Other receivables	16.286.543.075		16.286.543.075
Total	434.505.881.405	-	434.505.881.405

33. Salary, remuneration and other benefits of the Executive Board:

Salary, remuneration and other benefits of the Board of Directors and Board of Supervisors:

<u>No</u>	<u>Board of Management</u>	<u>Position</u>	<u>Form July 01, 2025 to Sep 30, 2025</u>		
			<u>Salary</u>	<u>Remuneration</u>	<u>Total</u>
1	Ho Huong	Chairman of BOD	604.800.000		604.800.000
2	Dang Thanh Binh	Member of the BOD		90.000.000	90.000.000
3	Nguyen Truong Anh	Member of the BOD		90.000.000	90.000.000
4	Nguyen Thi Thu Ha	Head of Supervisory Board	504.000.000		504.000.000
5	Pham Thi Que Chi	Member of the Supervisory Board		63.000.000	63.000.000
6	Thai Quoc Khanh	Member of the Supervisory Board		24.500.000	24.500.000
7	Tan Thi Mien Thao	Member of the Supervisory Board		38.500.000	38.500.000
8	Ho Minh Nam	General Director	567.709.560		567.709.560
9	Le Duc Quy	Former Vice General Director	178.104.960		178.104.960
10	Tran Phuoc Thuong	Vice General Director	500.920.200		500.920.200
10	Phan Thinh	Vice General Director	523.183.320		523.183.320
10	Pham Hong Minh	Chief accountant	333.946.800		333.946.800
Total			3.212.664.840	306.000.000	3.518.664.840

<u>No</u>	<u>Board of Management</u>	<u>Position</u>	<u>Form July 01, 2024 to Sep 30, 2024</u>		
			<u>Salary</u>	<u>Remuneration</u>	<u>Total</u>
1	Ho Huong	Chairman of BOD	486.000.000		486.000.000
2	Dang Thanh Binh	Member of the BOD		75.600.000	75.600.000
3	Nguyen Truong Anh	Member of the BOD		75.600.000	75.600.000
4	Nguyen Thi Thu Ha	Head of Supervisory Board	405.000.000		405.000.000
5	Pham Thi Que Chi	Member of the Supervisory Board	283.500.000		283.500.000
6	Thai Quoc Khanh	Member of the Supervisory Board		59.400.000	59.400.000
7	Ho Minh Nam	General Director	459.000.000		459.000.000
8	Le Duc Quy	Vice General Director	432.000.000		432.000.000
9	Tran Phuoc Thuong	Vice General Director	405.000.000		405.000.000
10	Phan Thinh	Chief accountant	405.000.000		405.000.000
Total			2.875.500.000	210.600.000	3.086.100.000

DANANG WATER SUPPLY JOINT STOCK COMPANY

No 57 Xo Viet Nghe Tinh Street, Hoa Cuong Ward, Da Nang City

CONSOLIDATED FINANCIAL STATEMENT

For the period from 01/7/2025 to 30/9/2025

	01/01/2025 - 30/9/2025	01/01/2024 - 30/9/2024
Executive Management Bonus	463.816.211	292.664.836
Dividends	59.360.000	31.700.000
Total	523.176.211	324.364.836

34. Subsequent events

There have been no significant events occurring after the balance sheet date, which would require adjustments or disclosures to be presented in the interim financial statements (separate).

35. Corresponding figures

Comparative figures of the Financial Statements for the accounting period ended Sep 30, 2025 are taken from the Financial Statements for the accounting period ended Sep 30, 2024 and the Financial Statements for the accounting period ended December 31, 2024 presented in accordance with Circular 200 and audited by Vietvalues.

Preparer**NGUYEN THI THANH THUY****Chief Accountant****PHAM HONG MINH**

Da Nang, October 30, 2025

General Director**HO MINH NAM**

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