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WATER SUPPLY AND SEWERAGE CONSTRUCTION AND INVESTMENT JOINT STOCK COMPANY

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ISO 9001 - 2015

SEPARATE FINANCIAL STATEMENTS

QUARTER III/2026



Ho Chi Minh City, October, 2026

WATER SUPPLY & SEWERAGE CON STRUCTION AND INVESTMENT JS COMPANY (WASECO)

Address: No 10 Pho Quang, Ward Tan Son Hoa, HCM City

SEPARATE FINANCIAL STATEMENT

At September 30th, 2026

Unit: VND

ASSETS	Code	Note	Closing balance	Year begin figure
1	2	3	4	5
A - SHORT -TERM ASSETS	**100**		**229.315.071.464**	**267.685.539.750**
I. Cash and cash equivalents	**110**	**V.1**	**114.345.356.964**	**130.447.900.676**
1. Money	111		49.431.929.011	130.447.900.676
2. Cash equivalents	112		64.913.427.953	
II. Financial short-term investment	**120**	**V.2a**	**50.715.000.000**	
1. Investments held to short-term maturity	123		50.715.000.000	
III. Accounts Short-term receivable	**130**		**56.455.543.568**	**101.555.771.157**
1. Short-term receivable from customers	131	**V.3**	67.058.933.259	93.962.366.064
2. Short-term prepaid to sellers	132	**V.4**	2.901.629.005	21.675.575.537
3. Other short-term receivables	135	**V.5**	2.931.336.146	2.898.980.586
4. Provision for bad debts (*)	136	**V.6**	(16.436.354.842)	(16.981.151.030)
IV. Inventories	**140**		**7.794.005.849**	**35.681.867.917**
1. Inventories	141	**V.7**	8.155.072.907	36.042.934.975
2. Provision for inventory discounts (*)	142		(361.067.058)	(361.067.058)
V. Short-Term Biological Assets	**150**			
VI. Other short-term assets	**160**		**5.165.083**	
2. Taxes and other amounts receivable from the State	153		5.165.083	
B - LONG -TERM ASSETS	**200**		**195.310.235.477**	**202.136.345.789**
I. Long-term receivables	**210**			
II. Fixed assets	**220**		**13.429.468.945**	**16.349.763.682**
1. Tangible fixed assets	**221**	**V.9**	**12.662.968.945**	**15.488.763.682**
- Original cost	222		72.436.053.193	71.912.383.193
- Accumulated depreciation (*)	223		*(59.773.084.248)*	*(56.423.619.511)*
2.Intangible fixed assets	**227**	**V.10**	**766.500.000**	**861.000.000**
- Original cost	228		3.150.000.000	3.150.000.000
- Accumulated depreciation (*)	229		*(2.383.500.000)*	*(2.289.000.000)*
III. Long -term Biological assets	**230**			
IV. Investment estate	**240**	**V.11**	**102.828.706.936**	**107.832.681.403**
- Original cost	241		205.736.886.505	205.736.886.505
- Accumulated depreciation (*)	242		*(102.908.179.569)*	*(97.904.205.102)*
V. Long - term assets in progress	**250**		**16.952.626.651**	**16.821.137.491**
1. Unfinished capital construction costs	252	**V.8**	16.952.626.651	16.821.137.491
VI. Long -term financial investment	**260**	**V.2b**	**55.603.283.415**	**50.855.374.844**
1. Investment into subsidiaries	261		68.972.830.000	68.972.830.000
2. Investment into other unit	263		4.487.946.475	4.487.946.475
3. Provision for long-term investment losses in other units (*)	264		(17.857.493.060)	(22.605.401.631)
VII. Other long-term assets	**270**		**6.496.149.530**	**10.277.388.369**
1. Long-term allocation waiting costs	271		6.120.477.197	9.901.716.036
2. Deferred income tax assets	272		375.672.333	375.672.333
TOTAL ASSETS (280 = 100 + 200)	**280**		**424.625.306.941**	**469.821.885.539**

WATER SUPPLY & SEWERAGE CON STRUCTION AND INVESTMENT JS COMPANY (WASECO)

Address: No 10 Pho Quang, Ward Tan Son Hoa, HCM City

CAPITAL RESOURCES	Code	Note	Closing balance	Year begin figure
1	2	3	4	5
C - LIABLITIES	**300**		**178.323.206.670**	**259.860.496.393**
I. Short-term liabilities	**310**		**145.542.696.909**	**227.795.388.834**
1. Payable to short-term sellers	311	**V.14**	53.203.034.098	82.624.370.928
2. Buyer pays in advance for a short term	312	**V.15**	32.843.246.447	80.517.134.920
3. Dividends and profits must be paid	313	**V.16**	650.024.979	986.126.029
4. Taxes and short-term payables to the State	314	**V.17**	16.148.229.074	6.762.680.243
5. Payables to employees	315	**V.18**	844.014.100	3.229.854.640
6. Short-term expenses	316		15.049.703.583	10.532.791.579
7. Other short-term payables	320	**V.13**	11.219.324.235	11.132.011.999
8. Short-term loans and financial leases payable	321	**V.20**		10.752.805.548
9. Provision for short-term payables	322	**V.21**	15.182.053.120	19.516.246.675
10. Reward and welfare funds	323		403.067.273	1.741.366.273
II. Long-term liabilities	**330**		**32.780.509.761**	**32.065.107.559**
1. Revenue pending long-term attribution	337	**V.19d**	4.701.849.673	4.790.540.581
2. Other long-term payables	338	**V.19b**	28.078.660.088	27.274.566.978
D - OWNER'S EQUITY	**400**		**246.302.100.271**	**209.961.389.146**
1. Owner's contributed capital	411	V.22	132.000.000.000	132.000.000.000
- Voting common shares	411a		132.000.000.000	132.000.000.000
- Preferred stock	411b			
2. Capital surplus	412		9.639.328.147	9.639.328.147
3. Bond Conversion Options	413			
4. Other capital of the owner	414			
5. Own redemption shares (*)	415		(30.000)	(30.000)
6. Asset revaluation difference	416			
7. Exchange Rate Differences	417			
8. Development investment funds	418		34.419.917.589	34.419.917.589
9. Other funds belonging to the owner's equity	419			
10. Undistributed after-tax profit	420		70.242.884.535	33.902.173.410
- Accumulated undistributed profit by the end of the previous period	420a		54.418.202.372	10.231.380.783
- Undistributed profit for this period	420b		15.824.682.163	23.670.792.627
TOTAL RESOURCES (440 = 300 + 400)	**440**		**424.625.306.941**	**469.821.885.539**

Prepared by October 15., 2026

LEGAL REPRESENTATIVE

Prepared by	Chief of accountant	General Director
Ho Thi Xuan	Nguyen Ngoc Dai	Nguyen Anh Cuong

M.S.D.N: 0300393538 - C.T.C.P - CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ XÂY DỰNG CẤP THOÁT NƯỚC - THÀNH PHỐ HỒ CHÍ MINH

WATER SUPPLY & SEWERAGE CON STRUCTION AND INVESTMENT JS COMPANY (WASECO)
Address: No 10 Pho Quang, Ward Tan Son Hoa, HCM City

REPORT OF SEPARATE BUSINESS RESULTS

Accounting period from 01/07/2026 to 30/09/2026

Unit: VND

Items	Code	Note	Year 2026		Year 2025	
			This period	Cumulative	This period	Cumulative
1	2	3	4	5	6	7
1. Sales Revenue & Service Provision	01	VI.1	62.958.534.626	258.081.723.650	124.236.948.455	356.178.221.957
2. Revenue deductions	02	VI.2	-	-	-	-
3. Net revenue from sales & provision service revenue (10=01-02)	10		62.958.534.626	258.081.723.650	124.236.948.455	356.178.221.957
4. Cost of goods sold	11	VI.3	43.116.254.003	210.383.876.518	107.698.500.610	312.629.237.365
5. Gross profit on sales & service provision (20=10-11)	20		19.842.280.623	47.697.847.132	16.538.447.845	43.548.984.592
6. Profit/loss of sale and liquidation of investment real estate	21		-	-	-	-
7. Revenue from financial activities	22	VI.4	1.553.152.072	2.960.289.371	698.584.672	2.020.429.024
8. Financing costs	23	VI.5	(2.160.915.686)	(4.642.223.864)	498.546.053	181.659.907
- *In which: interest cost*	*24*		-	105.432.551	280.845.568	803.157.440
9. Selling expenses	25	VI.8a	50.232.295	175.134.588	53.906.109	395.547.927
10. Business management expenses	26	VI.8b	4.014.318.202	10.008.406.522	5.427.283.761	16.072.423.752
11. Net profit from operating activity {30=20+21+22-(23+25+26)}	30		19.491.797.884	45.116.819.257	11.257.296.594	28.919.782.030
12. Other incomes	31	VI.6	290.535.800	312.135.800	-	48.505.507
13. Other expenses	32	VI.7	-	-	296.302.638	669.012.663
14. Other profit (40=31-32)	40		290.535.800	312.135.800	(296.302.638)	(620.507.156)
15. Total net profit before tax (50=30+40)	50		19.782.333.684	45.428.955.057	10.960.993.956	28.299.274.874
16. Current income tax expense	51	VI.11	3.957.651.521	9.088.243.932	2.328.053.808	6.042.628.121
17. Deferred income tax expense	52		-	-	-	-
18. Profit after business income tax (60=50-51-52)	60		15.824.682.163	36.340.711.125	8.632.940.148	22.256.646.753
19. Basic interests on stock (*)	70		-	-	-	-
20. Declining interest on stocks (*)	71		-	-	-	-

Prepared by October 15, 2026

Prepared by	Chief of accountant	LEGAL REPRESENTATIVE General Director
Ho Thi Xuan	Nguyen Ngoc Dai	Nguyen Anh Cuong

WATER SUPPLY & SEWERAGE CON STRUCTION AND INVESTMENT JS COMPANY (WASECO)

Address: No 10 Pho Quang, Ward Tan Son Hoa, HCM City

SEPARATE CASH FLOW STATEMENT

(According to the indirect method)

Accounting period from 01/07/2026 to 30/09/2026

Unit: VND

Items	Code	Year 2026		Year 2025	
		This period	Cumulative	This period	Cumulative
1	2	3	4	5	6
I. Cash flow from business activities					
1. Profit before tax	***01***	***19.782.333.684***	***45.428.955.057***	***10.960.993.956***	***28.299.274.874***
2. Adjustments to					
- Depreciation of fixed assets and investment property	02	2.788.479.291	8.447.939.204	2.757.561.910	8.813.634.784
- Contingencies	03	(5.543.561.937)	(8.675.160.291)	334.654.112	276.871.730
- Gain and loss on exchange rate differences due to revaluation of currency items of foreign currency origin	04	190.719	252.156	(7.142.146)	(19.682.501)
- Profits and losses from investment and financial activities	05	(1.553.152.072)	(2.960.289.371)	(698.584.672)	(2.020.535.024)
- Borrowing costs	06	-	105.432.551	280.845.568	803.157.440
- Other Adjustments	07	-			
3. Profit from business activities before changes in working capital	***08***	***15.474.289.685***	***42.347.129.306***	***13.628.328.728***	***36.152.721.303***
- Increase and decrease of receivables	09	30.892.670.529	46.273.389.346	(14.273.992.146)	401.616.284
- Increase or decrease inventory	10	12.397.987.145	28.826.084.020	(15.049.273.826)	(13.278.016.727)
- Increase or decrease of payables (excluding interest payable, payable corporate income tax)	11	(12.615.847.851)	(69.578.676.023)	29.984.651.759	(14.177.614.721)
- Increase and decrease the cost of waiting for allocation	12	801.040.025	3.781.238.839	1.100.629.389	2.412.066.543
- Increase and decrease of trading securities	13	-			
- Borrowing costs paid	14	-	(115.691.317)	(280.845.568)	(803.157.440)
- Paid corporate income tax	15	-	(5.684.229.834)	(1.436.451.551)	(5.554.213.994)
- Other proceeds from business activities	16	-			
- Other expenses for business activities	17	(5.519.000)	(1.338.299.000)	(1.383.701.000)	(3.132.052.813)
Net cash flow from business activities	***20***	***46.944.620.533***	***44.510.945.337***	***12.289.345.785***	***2.021.348.235***
II. Cash flow from investment activities		-			
1. Money spent on procurement and construction of fixed assets and other long-term assets	21	(1.680.723.100)	(1.769.619.666)	(2.992.829.721)	(6.772.656.410)
3. Expenses for loans and purchase of debt instruments of other units	23	(40.115.000.000)	(81.430.000.000)		(33.000.000.000)
7. Proceeds from loan interest, dividends and profits to be distributed	27	1.553.152.072	2.960.289.371	698.584.672	2.020.535.024
Net cash flow from investment activities	***30***	***(9.527.571.028)***	***(49.524.330.295)***	***(2.294.245.049)***	***(4.752.121.386)***
III. Cash flow from financial activities		-			
3. Proceeds from borrowing	33	-	5.054.400.000	22.707.125.822	67.656.215.181
4. Repayment of loan principal	34	-	(15.807.205.548)	(21.572.072.042)	(65.711.756.065)
6. Dividends and profits paid to owners	36	(5.538.500)	(336.101.050)	(235.056.745)	(9.252.633.195)
Net cash flow from financial activities	***40***	***(5.538.500)***	***(11.088.906.598)***	***899.997.035***	***(7.308.174.079)***
Net Cash Flow in the Period (50=20+30+40)	**50**	**37.411.511.005**	**(16.102.291.556)**	**10.895.097.771**	**(10.038.947.230)**
Cash and cash equivalents at the beginning of the period	**60**	**76.934.036.678**	**130.447.900.676**	**76.710.050.770**	**97.631.555.416**
Effects of changes in foreign currency exchange rates	61	(190.719)	(252.156)	7.142.146	19.682.501
Cash and cash equivalents at the end of the period (70=50+60+61)	**70**	**114.345.356.964**	**114.345.356.964**	**87.612.290.687**	**87.612.290.687**

Prepared by October 15, 2026

LEGAL REPRESENTATIVE

General Director

Prepared by	**Chief of accountant**	
Ho Thi Xuan	**Nguyen Ngoc Dai**	**Nguyen Anh Cuong**

NOTES TO SEPARATE FINANCIAL STATEMENTS

Accounting period from 01/07/2026 to 30/09/2026

V. Additional Information for Items Presented in the Financial Position Statement

Unit: VND

1. Cash and cash equivalents

Amounts and equivalents of money held by the enterprise but not restricted from use	**Closing balance**	**Year begin figure**
a) Cash	**55.488.778**	**77.241.164**
- Corporate offices	49.604.402	66.400.327
- Business Center Branch	5.457.497	8.343.607
- DakMil Branch	426.879	2.497.230
b) Demand deposits	**49.376.440.233**	**130.370.659.512**
*** Corporate Office**	**45.983.657.581**	**129.667.067.040**
- BIDV - Branch of Transaction II	12.650.382.135	21.624.251.515
- BIDV - Branch of Transaction Office 2 (Construction)	16.682.245	
- BIDV - Ha Dong Branch	22.171.949	30.000.000.000
- Vietinbank - Branch I	9.432.120.196	19.666.507.170
- Vietinbank - Branch I (Construction)	11.365.073.721	
- Vietinbank - Branch I (Parking)	29.947.281	
- Vietinbank - Branch I (Ca Mau Works)	8.893.201	8.879.909
- Vietinbank - Construction Package 5 - District 2	8.456.435	8.443.795
- Vietinbank - Package 30B of U Minh Thuong inter-district pipeline	11.971.473.240	54.929.482.549
- Vietbank - Cong Hoa Branch	6.009.329	6.393.969
- MSB – Cong Hoa Branch	260.338.369	3.396.727.049
- MB Bank - Phu Yen Branch - Package 01XL - Wastewater collection in Tuy Hoa city	12.271.366	16.473.576
- ACB - Ha Noi Branch	1.546.672	
- Techcombank - Quang Trung Branch	192.608.328	
- BIDV - Branch of Transaction II (35.97 EUR)		1.419.184
- BIDV - Branch of Transaction II (90.27 USD)		2.698.187
- Vietinbank - Branch I (222.04 USD)	5.683.114	5.790.137
*** Business Center Branch**	**3.391.190.305**	**657.891.476**
- Vietcombank - East Saigon Branch	3.391.190.305	657.891.476
*** DakMil Branch**	**1.592.347**	**45.700.996**
- BIDV - Dak Nong Branch	1.592.347	45.700.996
c) Cash equivalents	**64.913.427.953**	
- ACB – Ha Noi Branch: Certificate of Deposit	4.998.355.552	
- BIDV - Branch of Transaction II: 3-month term deposit at an annual interest rate of 4.75%	10.000.000.000	
- Techcombank - Quang Trung Branch: Certificate of Deposit	24.915.072.401	
- Vietinbank - Package 30B of U Minh Thuong inter-district pipeline: 1-month term deposit at an annual interest rate of 4.75%	25.000.000.000	
Cộng	**114.345.356.964**	**130.447.900.676**

2. Financial investments

a) Trading securities

b) Investments held to maturity

Items	Closing balance			Year begin figure		
	Original value	Recoverable Value	Spare Value	Original value	Recoverable Value	Spare Value
- Short-term:	**50.715.000.000**	**50.715.000.000**				
+ 6-month term deposit at Vietinbank - Branch I, interest rate 7.4%/year	10.000.000.000	10.000.000.000				
+ 6-month term deposit at VP Bank, interest rate 9,4%/year	30.115.000.000	30.115.000.000				
- 6-month term deposit at Vietinbank - Package 30B of U Minh Thuong inter-district pipeline, interest rate 7.9%/year	10.000.000.000	10.000.000.000				
+ Loans to Viwaseen 6 Company with a term of 6 months, interest rate of 9%/year	600.000.000	600.000.000				
Total	**50.715.000.000**	**50.715.000.000**				

c) Investing in capital contribution to other units

Items	Closing balance			Year begin figure		
	Original value	Recoverable Value	Spare Value	Original value	Recoverable Value	Spare Value
- Investing in subsidiaries	**68.972.830.000**	**52.747.666.856**	**16.225.163.144**	**68.972.830.000**	**47.999.758.285**	**20.973.071.715**
+ Southeast Asia - Mekong Rach Gia Water Supply and Consulting Joint Stock Company (capital contribution rate 89.75%)	68.972.830.000	52.747.666.856	16.225.163.144	68.972.830.000	47.999.758.285	20.973.071.715
- Investing in joint venture or associate companies						
- Invest in other units	**4.487.946.475**	**2.855.616.559**	**1.632.329.916**	**4.487.946.475**	**2.855.616.559**	**1.632.329.916**
+ Viwaseen 15	1.220.303.364	-	1.220.303.364	1.220.303.364	-	1.220.303.364
+ Viwaseen 12	1.400.000.000	987.973.448	412.026.552	1.400.000.000	987.973.448	412.026.552
+ An Giang Electricity and Water Joint Stock Company	1.521.000.000	1.521.000.000	-	1.521.000.000	1.521.000.000	
+ Viwaseen 11	346.643.111	346.643.111	-	346.643.111	346.643.111	
Total	**73.460.776.475**	**55.603.283.415**	**17.857.493.060**	**73.460.776.475**	**50.855.374.844**	**22.605.401.631**

3. Client receivables

Items	Closing balance		Year begin figure	
	Original value	Spare Value	Original value	Spare Value
a) Receivables from short-term customers	**60.330.509.591**	**14.066.135.894**	**87.189.869.569**	**14.610.932.082**
*** Amounts accounting for 10% or more of the customer's total short-term receivables**	**17.111.948.828**	**9.712.529.277**	**17.111.948.828**	**9.712.529.277**
- An Xuan Thinh Commercial Construction Joint Stock Company (Contract 01/2016 F1 package)	8.988.910.834	8.988.910.834	8.988.910.834	8.988.910.834
- Saigon Water Supply Corporation - One Member Limited	8.123.037.994	723.618.443	8.123.037.994	723.618.443
in which: + Xuyen A - To Ngoc Van Pipeline Project	*7.399.419.551*		*7.399.419.551*	
+ Water Supply Project on Quang Trung Street, Go Vap District	*619.595.950*	*619.595.950*	*619.595.950*	*619.595.950*
+ Xuyen A road telescopic project	*83.903.493*	*83.903.493*	*83.903.493*	*83.903.493*
+ Nguyen Thien Thuat Project	*20.119.000*	*20.119.000*	*20.119.000*	*20.119.000*
*** Other customer receivables**	**43.218.560.763**	**4.353.606.617**	**70.077.920.741**	**4.898.402.805**
- Dong My Hai Water Supply Co., Ltd.			9.492.523.792	
- Hoa Binh - Xuan Mai Clean Water Co., Ltd.	1.122.587.952	-	7.192.646.085	-
- An Xuan Thinh Commercial Construction Joint Stock Company (Contract 01/2016 F1 package)				
- Rural Clean Water Center (Coastal Water Supply Project in Phu My District, Binh Dinh Province)	2.915.909.000	-	15.673.301.000	-
- Ho Chi Minh City Urban Infrastructure Investment Management Board - Package XL05 - District 2	4.019.737.475	-	4.019.737.475	-
- Hanoi Clean Water Co., Ltd. (Package 16: Ha Bang, Tan Xa and Dong Truc)	2.149.271.233	-	4.018.338.327	-
- DELTA - VALLEY BINH THUAN CO., LTD	2.888.427.411	2.802.432.863	2.888.427.411	2.802.432.863
- Ca Mau Province Rural Clean Water and Sanitation Center	1.468.911.000	-	1.957.052.513	-
- Ha Tien City Construction Investment Project Management Board	1.458.235.935	-	1.085.085.783	-
- Kien Giang Water Supply and Sewerage Co., Ltd.	926.530.180	-	926.530.180	-
- WEC ENGINEERS & CONSTRUCTORS VIETNAM CO., LTD	762.396.028	762.396.028	762.396.028	762.396.028
- Sonadezi Binh Thuan Shareholding Company	5.658.959.478			
- Mekong Subregion Corridor Investment Development Project Board, Tay Ninh Province (CW12 - Ben Cau)		-	1.089.592.375	544.796.188
- Representative Office of GOSU Online Joint Stock Company		-	211.646.265	-
- GIHOT Joint Stock Company		-	199.895.425	-
- Other Clients - Other Projects	19.847.595.071	788.777.726	20.560.748.082	788.777.726
b) Receivables from long-term customers				

c) Receivables from short-term customers being related parties	**6.728.423.668**	**973.473.492**	**6.772.496.495**	**973.473.492**
- Vietnam Water and Environment Investment Corporation - Joint Stock Company (Viwaseen)	6.159.682.461	973.473.492	6.246.410.861	973.473.492
- Water Supply and Sewerage Drilling and Construction Joint Stock Company (Viwaseen 11)	136.550.822	-		-
- Water Industry Construction and Equipment Manufacturing Joint Stock Company (Viwaseen 14)	432.190.385	-	417.232.533	-
- Southeast Asia Water Supply and Consulting Joint Stock Company - Mekong Rach Gia		-	108.853.101	-
Total	**67.058.933.259**	**15.039.609.386**	**93.962.366.064**	**15.584.405.574**

4. Prepay the seller

Items	Closing balance		Year begin figure	
	Original value	Spare Value	Original value	Spare Value
a) Prepayment to short-term sellers	**2.901.629.005**	**105.100.000**	**21.675.575.537**	**105.100.000**
- Nang Ban Mai Investment Group Joint Stock Company		-	3.603.624.053	
- Huy Thien Phu Trading and Service Joint Stock Company		-	2.419.784.299	
- Hoa My Construction Co., Ltd.		-	1.498.287.017	
- Binh An Commercial Infrastructure Investment Joint Stock Company		-	1.100.078.200	
- Lien Toan Cau Construction and Inspection Joint Stock Company	1.000.000.000	-	1.000.000.000	
- Ha Hung Trading and Service Construction Co., Ltd.	558.768.936	-	558.768.936	
- WATECH Construction Consulting Joint Stock Company	105.100.000	105.100.000	105.100.000	105.100.000
- Gia Thanh Building Materials Co., Ltd.		-	597.412.889	
- Other Sellers	1.237.760.069	-	10.792.520.143	
b) Prepayment to sellers who are related parties				
Total	**2.901.629.005**	**105.100.000**	**21.675.575.537**	**105.100.000**

5. Other receivables

Items	Closing balance		Year begin figure	
	Original value	Spare Value	Original value	Spare Value
a) Short-term	**2.931.336.146**	**1.291.645.456**	**2.898.980.586**	**1.291.645.456**
- An Xuan Thinh Commercial Construction Joint Stock Company	1.000.000.000	1.000.000.000	1.000.000.000	1.000.000.000
- Advance	609.769.490	291.645.456	610.087.077	291.645.456
- Escrow, escrow	382.584.672	-	382.584.672	
- Other receivables	938.981.984	-	906.308.837	
b) Long-term	-	-		
Total	**2.931.336.146**	**1.291.645.456**	**2.898.980.586**	**1.291.645.456**

6. Bad debts

Item	Closing balance			Year begin figure		
	Time overdue	**Original value**	**Possible value Recall**	**Time overdue**	**Original value**	**Possible value Recall**
a) Short-term customer receivables		**15.146.320.895**	**106.711.509**		**16.235.913.270**	**651.507.696**
- An Xuan Thinh Company - F1 package (**)	Over 3 years	8.988.910.834	-	Over 3 years	8.988.910.834	
- Viwaseen Corporation - Di An Project (Package BDAF-09A)	Over 3 years	973.473.492	-	Over 3 years	973.473.492	
- WEC ENGINEERS & CONSTRUCTORS VIETNAM CO., LTD (*)	Over 3 years	762.396.028	-	Over 3 years	762.396.028	
- Sawaco Corporation: Quang Trung Road Water Supply Project	Over 3 years	619.595.950	-	Over 3 years	619.595.950	
- Sawaco Corporation: Xuyen A road telescopic project and Nguyen Thien Thuat project.	Over 3 years	104.022.493	-	Over 3 years	104.022.493	
- Housing and Urban Investment Corporation (HUD) - VAT	Over 3 years	500.000.000	-	Over 3 years	500.000.000	
- Aqua One Hau Giang Water Joint Stock Company	Over 3 years	179.705.152		Over 3 years	179.705.152	
- Phuc Hung Thinh Construction Production and Trading Co., Ltd.	Over 3 years	69.056.538	20.716.961	Over 2 years	69.056.538	20.716.961
- Ca Mau City Urban Upgrading PMU	Over 3 years	60.732.997		Over 3 years	60.732.997	
- DELTA - VALLEY BINH THUAN CO., LTD	Over 3 years	2.888.427.411	85.994.548	Over 2 years	2.888.427.411	85.994.548
- Tay Ninh Provincial Sub-Regional Development Management Board (Package CW12 - Ben Cau)				Over 1 years	1.089.592.375	544.796.187
b) Prepayment to short-term sellers		**105.100.000**			**105.100.000**	
- WATECH Construction Consulting Joint Stock Company	Over 1 years	105.100.000		Over 6 months	105.100.000	
c) Other receivables		**1.291.645.456**	-		**1.291.645.456**	-
- An Xuan Thinh Company (Package 1.9 and 1.10 Can Tho)	Over 3 years	1.000.000.000		Over 3 years	1.000.000.000	
- Le Thai Ha (Dong Tang Long XL05-16)	Over 3 years	291.645.456		Over 3 years	291.645.456	
Total		**16.543.066.351**	**106.711.509**		**17.632.658.726**	**651.507.696**

Note:

(*)

- On May 28, 2025, the People's Court of Binh Chanh District, Ho Chi Minh City issued Judgment No. 60/2025/KDTM-ST on the dispute over the construction contract between the unit and WEC ENGINEES & CONSTRUCTORS Vietnam Co., Ltd., deciding that WEC ENGINEES & CONSTRUCTORS Vietnam Co., Ltd. is responsible for paying the unit the principal debt of VND 762,396,028 and late payment interest of VND 63,782,821. On August 6, 2025, the Ho Chi Minh City Civil Judgment Enforcement Department issued Decision No. 2905/QD-THADS to enforce the above Judgment. As of the date of issuance of this report, WEC ENGINEES & CONSTRUCTORS Vietnam Co., Ltd. has not yet paid.

(**)

- On November 24, 2020, the People's Court of District 7, Ho Chi Minh City issued First Instance Judgment No. 100/2020/KDTM-ST, and on December 2, 2021, the People's Court of Ho Chi Minh City issued Appeal Judgment No. 660/2021/KDTM-PT on the subcontract dispute between the unit and An Xuan Thinh Construction and Trading Company, deciding that An Xuan Thinh Construction and Trading Company is obliged to pay the unit the amount of VND 8,988,910,834, late interest calculated from October 23, 2018 is VND 1,770,423,746 (The Court also applied the emergency measure of temporarily freezing the account of An Xuan Thinh Construction and Trading Company).

- On February 22, 2022, the High People's Procuracy in Ho Chi Minh City issued Document No. 12/YC-VKS-KDTM, requesting to postpone the enforcement of the Appeal Judgment No. 660/2021/KDTM-PT dated December 2, 2021, to consider the appeal under the cassation procedure at the request of An Xuan Thinh Construction and Trading Joint Stock Company.

- On April 6, 2022, the High People's Procuracy in Ho Chi Minh City issued Decision No. 76/QDKNGDT-VKS-KDTM: protesting the final judgment No. 660/2021/KDTM-PT dated December 2, 2021 of the People's Court of Ho Chi Minh City; requesting the Judicial Committee of the High People's Court in Ho Chi Minh City to conduct a final judgment; temporarily suspending the enforcement of Judgment No. 660/2021/KDTM-PT dated December 2, 2021 of the People's Court of Ho Chi Minh City until a final judgment is issued.

- On April 3, 2023, the Judicial Committee of the High People's Court in Ho Chi Minh City issued Decision No. 07/2023/KDTM-GDT:

+ Accepting the Final Appeal Protest No. 76/QDKNGDT-VKS-KDTM dated April 6, 2022 of the Chief Prosecutor of the High People's Procuracy in Ho Chi Minh City;

+ Annulling the Appeal Judgment No. 660/2021/KDTM-PT dated December 2, 2021 of the Ho Chi Minh City People's Court;

+ Annulling the First Instance Judgment No. 100/2020/KDTM-ST dated November 24, 2020 of the People's Court of District 7, Ho Chi Minh City;

+ Transferring the case file to the People's Court of District 7, Ho Chi Minh City for a retrial.

- On March 6, 2024, the People's Court of District 7, Ho Chi Minh City issued a summons for the unit to come to court on March 22, 2024 to resolve the case; Waseco provided the documents and complied with the summons. As of the date of publication of this report, the People's Court of District 7 has not yet re-tried the case at first instance.

7. Inventory

Items	Closing balance		Year begin figure	
	Original value	Spare Value	Original value	Spare Value
- Raw materials and materials	1.044.400.251	361.067.058	1.074.661.521	361.067.058
- Tools and instruments	69.701.074	-	69.701.074	
- Unfinished production and business expenses	6.989.700.359	-	34.847.301.157	
- Products	-	-	-	
- Goods	51.271.223	-	51.271.223	
- Goods sent for sale				
Total	**8.155.072.907**	**361.067.058**	**36.042.934.975**	**361.067.058**

8. Long-term unfinished assets

Items	Closing balance		Year begin figure	
	Original value	Recoverable Value	Original value	Recoverable Value
a) Long-term unfinished production and business expenses				
b) Unfinished capital construction	**16.952.626.651**	**16.952.626.651**	**16.821.137.491**	**16.821.137.491**
- Property procurement				
- Unfinished basic construction	**16.952.626.651**	**16.952.626.651**	**16.821.137.491**	**16.821.137.491**
+ District 9 Complex Project - Ho Chi Minh City	15.931.153.066	15.931.153.066	15.854.386.396	15.854.386.396
+ Investment and renovation of the DakMil Water Plant pipeline	70.873.585	70.873.585	16.151.095	16.151.095
+ Investing in buying warehouses in Phuoc Tan, Bien Hoa, Dong Nai communes	950.600.000	950.600.000	950.600.000	950.600.000
- Periodic repair and maintenance				
- Fixed Asset Renovation Upgrade				
Total	**16.952.626.651**	**16.952.626.651**	**16.821.137.491**	**16.821.137.491**

9. Increase and decrease of tangible fixed assets

Item	Houses and architecture	Machinery, Equipment	Vehicles transportation, Transmission	Instruments Management	Total
Original cost					
Balance at the beginning of the year	**12.013.365.562**	**9.086.004.130**	**13.719.194.636**	**37.093.818.865**	**71.912.383.193**
- Buy in this period					
- Capital construction investment completed				523.670.000	523.670.000
- Other increase					
- Switch to investment real estate					
- Liquidation and sale					
- Other decrease					
Closing balance	**12.013.365.562**	**9.086.004.130**	**13.719.194.636**	**37.617.488.865**	**72.436.053.193**
Cumulative wear value					
Balance at the beginning of the year	**6.989.760.682**	**6.439.813.656**	**13.491.494.910**	**31.763.027.198**	**58.684.096.446**
- Depreciation in this period	210.994.821	16.508.370	42.115.227	819.369.384	1.088.987.802
- Other increase					
- Switch to investment real estate					
- Liquidation and sale					
- Other decrease					
Closing balance	**7.200.755.503**	**6.456.322.026**	**13.533.610.137**	**32.582.396.582**	**59.773.084.248**
Remaining value					
- On the first day of year	5.023.604.880	2.646.190.474	227.699.726	5.330.791.667	13.228.286.747
- At the day end of this period	4.812.610.059	2.629.682.104	185.584.499	5.035.092.283	12.662.968.945

- Residual value at the end of the period of tangible fixed assets used for mortgage or pledge to secure loans: 893.460.761

- The historical cost of tangible fixed assets at the end of the period has been fully depreciated but is still in use: 35.992.681.931

- Commitments on the purchase and sale of tangible fixed assets of great value in the future: none.

10. Increase or decrease in intangible fixed assets

Item	Land use rights	Copyright, patents	Trademark value	Total
Original cost				
Balance at the beginning of the year			**3.150.000.000**	**3.150.000.000**
- Buy in this period				
- Created from within the business				
- Increase due to business consolidation				
- Other increase				
- Liquidation and sale				
- Other decrease				
Closing balance			**3.150.000.000**	**3.150.000.000**
Cumulative wear value				
Balance at the beginning of the year			**2.352.000.000**	**2.352.000.000**
- Depreciation in this period			31.500.000	31.500.000
- Other increase				
- Liquidation and sale				
- Other decrease				
Closing balance			**2.383.500.000**	**2.383.500.000**
Remaining value				
- On the first day of year			798.000.000	798.000.000
- At the day end of this period			766.500.000	766.500.000

- Residual value at the end of the period of intangible fixed assets used as mortgages or pledges to secure loans: none.

- Historical cost of intangible fixed assets at the end of the period that have been fully depreciated but are still in use: none.

11. Increase and decrease of investment real estate

Item	Opening Balance	Increase in the period	Decrease in the period	Closing balance
a) Real estate for investment for lease				
Original cost	**205.736.886.505**			**205.736.886.505**
- Land use rights				
- House (Area C)	93.871.049.719			93.871.049.719
- House (Area A+B)	111.865.836.786			111.865.836.786
- Infastructure				
Cumulative wear value	**101.240.188.080**	**1.667.991.489**	**-**	**102.908.179.569**
- Land use rights				
- House (Area C)	22.895.292.142	782.258.748		23.677.550.890
- House (Area A+B)	78.344.895.938	885.732.741		79.230.628.679
- Infastructure				
Remaining value	**104.496.698.425**	**-**	**1.667.991.489**	**102.828.706.936**
- Land use rights				
- House (Area C)	70.975.757.577		782.258.748	70.193.498.829
- House (Area A+B)	33.520.940.848		885.732.741	32.635.208.107
- Infastructure				
b) Investment real estate held pending price increase				

- The residual value at the end of the period of the intangible investment real estate used for mortgage, pledge to secure the loan: 102.828.706.936

- The historical cost of investment real estate at the end of the period has been fully depreciated but is still in use: 9.103.462.759

12. Allocation Pending Costs

Item	Closing balance	Year begin figure
a) Short-term		
b) Long-term	**6.120.477.197**	**9.901.716.036**
- Tools and instruments	500.220.072	458.245.973
+ Corporate office	471.660.394	409.362.926
+ DakMil Branch	28.559.678	48.883.047
- Waseco building repair costs	5.620.257.125	9.443.470.063
Total	**6.120.477.197**	**9.901.716.036**

13. Borrowing debts and financial lease debts

Item	Loan limit	Loan interest rate (%/year)	Closing balance	In this period		Year begin figure
				Increase	Reduced	
a) Short-term loans	**63.000.000.000**		**0**	**5.054.400.000**	**15.807.205.548**	**10.752.805.548**
- BIDV - Branch of Transaction II-	23.000.000.000	6,2%	0	0	2.000.000.000	2.000.000.000
		6,3%	0	0	2.308.672.937	2.308.672.937
- Vietinbank - Branch 1 Ho Chi Minh City	40.000.000.000	6,2%	0	0	6.444.132.611	6.444.132.611
		7,5%	0	5.054.400.000	5.054.400.000	0
b) Long-term loans						
Total	**63.000.000.000**		**0**	**5.054.400.000**	**15.807.205.548**	**10.752.805.548**

14. Payable to the seller

Item	Closing balance	Year begin figure
a) Payable to short-term sellers	**53.168.317.098**	**82.589.653.928**
*** Subjects accounting for 10% or more of the total payable amount**	**0**	**0**
*** Payable to other subjects**	**53.168.317.098**	**82.589.653.928**
- Construction Joint Stock Company No. 1	1.473.562.517	11.013.556.012
- Hoa Lu Trading Joint Stock Company	3.764.344.266	5.664.606.047
- De Nhat Plastic Chemical Co., Ltd.	949.554.533	4.600.091.339
- Public Transport Works Joint Stock Company	2.064.060.805	2.064.060.805
- Dong Nai Plastic Joint Stock Company	650.374.185	4.839.858.392
- HPT STAR Joint Stock Company	1.887.095.480	3.186.388.015
- Dat Thanh Construction Consulting Joint Stock Company	1.878.163.307	1.878.163.307
- Hung Anh 18 Consulting Construction Investment and Development Co., Ltd.	610.584.529	1.255.540.503
- Giang Binh Construction-Trading-Service Co., Ltd.	886.880.154	923.430.154
- DNP HOLDING Joint Stock Company	821.903.294	995.208.619
- Van Shin Yi Joint Stock Company	259.469.517	662.483.007
- Phan Le Gia Construction and Engineering Trading Co., Ltd.	447.709.044	447.709.044
- Minh Nghi Trading & Service Co., Ltd.	382.302.910	450.340.007
- Tuoi Sang Investment Services Trading Co., Ltd.	343.865.820	1.647.690.608
- Other customers	36.748.446.737	42.960.528.069
b) Payable to sellers who are related parties (short-term)	**34.717.000**	**34.717.000**
- Water Supply and Sewerage Drilling and Construction Joint Stock Company (office lease in area C)	34.717.000	34.717.000
Total	**53.203.034.098**	**82.624.370.928**

15. Prepaid Buyer

Item	Closing balance	Year begin figure
a) The buyer pays in advance for the short term	**32.496.963.275**	**80.116.232.816**
- An Giang Province's Agriculture and Rural Development Projects Management Board	29.259.518.774	50.793.255.465
- Management Board of construction investment projects in the eastern region of Dak Lak province (package 01XL wastewater collection in Tuy Hoa city)	0	9.652.131.000
- Lam Dong Water Supply and Sewerage Joint Stock Company (Mang Lin Da Lat Booster Pump Station)	0	9.596.724.179
- Kien Giang Water Supply and Sewerage Company Limited (Ctr Duong Dong Phu Quoc Refinery Tank)	0	3.453.161.262
- Ca Mau Province Rural Clean Water and Sanitation Center (Package 10 Bac Lieu)	0	3.069.983.281
- Kien Giang Water Supply and Sewerage Company Limited (D560 Ha Tien Phase 2 Project)	0	2.254.899.687
- Binh Thuan Province Clean Water and Sanitation Center	140.000.000	140.000.000
- Other customers	3.097.444.501	1.156.077.942
b) Buyers who pay short-term advance payments are related parties	**346.283.172**	**400.902.104**
- Water Supply and Sewerage Drilling and Construction Joint Stock Company (Viwaseen 11)		54.618.932
- Joint venture with Viwaseen Corporation (Water supply pipeline No. 5 Go Cong)	346.283.172	346.283.172
Total	**32.843.246.447**	**80.517.134.920**

16. Dividends and profits must be paid

Item	Closing balance	Year begin figure
Payable dividends	650.024.979	986.126.029

17. Taxes and amounts payable to the State

Item	Year begin figure	Amounts payable in the period	Actual amount paid in the period	Closing balance
a) Payable	**4.943.562.999**	**11.576.478.587**	**371.812.512**	**16.148.229.074**
- VAT	691.969.759	3.823.384.094	190.018.089	4.325.335.764
- Corporate Income Tax	3.460.064.194	3.957.651.521	-	7.417.715.715
- Resource Tax	8.295.167	23.367.078	23.384.528	8.277.717
- Land Tax and Land Rent	-	3.600.214.044	-	3.600.214.044
+ No.10 Pho Quang, Tan Son Hoa Ward	-	2.096.384.844	-	2.096.384.844
+ Hanoi Highway, Tang Nhon Phu Ward	-	1.503.829.200	-	1.503.829.200
- Personal Income Tax	733.319.849	9.228.900	9.554.250	732.994.499
- Fees and charges	49.914.030	140.317.950	126.540.645	63.691.335
+ Environmental protection charges for domestic wastewater	42.175.286	133.503.350	118.801.901	56.876.735
+ Forest environment service charges	7.738.744	6.814.600	7.738.744	6.814.600
- Other payables	-	22.315.000	22.315.000	-
b) Receivables	**-**	**-**	**5.165.083**	**5.165.083**
- VAT	-	-	5.165.083	5.165.083

18. Expenses Payable

Item	Closing balance	Year begin figure
a) Short-term	**15.049.703.583**	**10.532.791.579**
- Deduction in advance of expenses payable for construction and installation works	14.472.414.262	10.167.253.288
- Deduction in advance of expenses payable for material trading		76.560.000
- Deduction of interest expenses payable in advance of Vietinbank - Branch I		10.258.766
- Deduction of electricity costs for Waseco building in advance	577.289.321	278.719.525
Total	**15.049.703.583**	**10.532.791.579**

19. Other payables

Item	Closing balance	Year begin figure
a) Short-term	**11.219.324.235**	**11.132.011.999**
- Trade Union Funding	77.291.251	96.640.806
- Social insurance, Health insurance, Unemployment insurance	137.522.896	
- Other payables	11.004.510.088	11.035.371.193
b) Long-term	**28.078.660.088**	**27.274.566.978**
- Housing and Urban Development Corporation (District 9 Project)	5.837.572.099	5.837.572.099
- Customers who make deposits for office rent and other payables	22.241.087.989	21.436.994.879
Total	**39.297.984.323**	**38.406.578.977**

20. Revenue pending allocation (long-term)

Item	Closing balance	Year begin figure
- Tam Nong Energy and Environment Joint Stock Company	4.138.580.628	4.227.271.536
- Sawaco Corporation - Installation of master meters on CMT8 street	563.269.045	563.269.045
Total	**4.701.849.673**	**4.790.540.581**

21. Provisions payable

Item	Year begin figure	Increase	Reduced	Closing balance
a) Short-term	**18.564.508.652**	**427.589.157**	**3.810.044.689**	**15.182.053.120**
- Warranty of Song Da Water Supply System work - TOC2 package. EPC	8.699.231.500	-	8.031.616	8.691.199.884
- Warranty of Coastal Water Supply Work in Phu My District	1.092.472.610	-	-	1.092.472.610
- Warranty for Water Supply Pipeline work in North Thanh Phu Area, Ben Tre	1.607.558.148	-	-	1.607.558.148
- Warranty for Package 11 Bac Lieu	1.302.584.695	-	14.412.149	1.288.172.546
- Warranty for Ben Cau Work (CW-12)	1.034.482.510	-	-	1.034.482.510
- Warranty for Dong Thap - Rural Irrigation and Clean Water work	335.482.105	-	-	335.482.105
- Warranty of Tan Phong Dong Nai Pipeline work	348.045.127	-	348.045.127	
- Warranty of Ben Tre Rural Concentrated Water Supply Works	288.282.514	-	-	288.282.514
- Warranty for work HDPE Water Supply Pipeline D400, D225 in Long An	185.096.923	-	185.096.923	
- Warranty Package 08 Fire Prevention and Fighting Cooperative in Chau Thanh Town, Tra Vinh	116.813.646	-	-	116.813.646
- Warranty for Da Lat Mang Lin Booster Pump Station	1.524.669.005	-	1.424.669.005	100.000.000
- Warranty of Dong My Hai Clean Water Treatment Cluster	2.029.789.869	-	1.821.499.714	208.290.155
- Warranty costs – Package 10, Bac Lieu New Joint Venture – Centralized Rural Clean Water Supply Projects		105.077.786		105.077.786
- Warranty costs – Construction of the Sedimentation Tank at Duong Dong Water Treatment Plant, Phu Quoc – 2025		52.679.658		52.679.658
- Warranty costs – Xuan Mai Water Supply System Project		200.000.000		200.000.000
- Warranty Expenses – Phu My Town Domestic Water Supply System		69.831.713		69.831.713
- Warranty Expenses – Project: Dong My Hai Clean Water Treatment Complex			8.290.155	(8.290.155)
b) Dài hạn				
Total	**18.564.508.652**	**427.589.157**	**3.810.044.689**	**15.182.053.120**

22. Owner's Equity

a) Comparison table of fluctuations in equity

Criteria	Items of owner's equity					
	Owner's contributed capital	**Capital surplus**	**Development investment funds**	**Own redemption shares**	**Undistributed after-tax profit**	**Total**
A	*1*	*2*	*3*	*4*	*5*	*6*
Balance at the beginning of the previous year	**132.000.000.000**	**9.639.328.147**	**34.419.917.589**	**(30.000)**	**22.402.217.943**	**198.461.433.679**
- Profit in the same period last year	-	-	-	-	13.625.990.678	13.625.990.678
- Other reductions:	-	-	-	-	12.170.837.160	12.170.837.160
+ Deduction from the reward and welfare fund	-	-	-	-	*2.930.837.160*	*2.930.837.160*
+ Dividends	-	-	-	-	*9.240.000.000*	*9.240.000.000*
Balance at the end of this period last year	**132.000.000.000**	**9.639.328.147**	**34.419.917.589**	**(30.000)**	**23.857.371.461**	**199.916.587.197**
Balance at the beginning of this year	**132.000.000.000**	**9.639.328.147**	**34.419.917.589**	**(30.000)**	**33.902.173.410**	**209.961.389.146**
- Profit in this period					36.340.711.125	36.340.711.125
- Other decrease					-	-
Balance at the end of this period	**132.000.000.000**	**9.639.328.147**	**34.419.917.589**	**(30.000)**	**70.242.884.535**	**246.302.100.271**

Note: (*) Details of other reductions of undistributed after-tax profit in the previous year's period:

+ According to the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-ĐHDCĐ dated 06/06/2025, including:

- Deduction of reward and welfare funds	2.673.837.160
- Deduction of the reward fund for the Board of Directors	257.000.000
- Dividend payment in 2024 phase 2 for shareholders (including VIWASEE Corporation)	9.240.000.000
Cộng	**12.170.837.160**

b) Details of the owner's contributed capital

Item	Rate	Closing balance	Year begin figure
- Contributed capital of the parent company	60%	79.200.000.000	79.200.000.000
- Contributed capital of other subjects	40%	52.800.000.000	52.800.000.000
Total	**100%**	**132.000.000.000**	**132.000.000.000**

c) Capital transactions with owners and dividend distribution and profit sharing:

Item	Quarter III/2026	Quarter III/2025
- Owner's investment capital		
+ Contributed capital at the beginning of the period	132.000.000.000	132.000.000.000
+ Contributed capital increased in the period		
+ Contributed capital decreased in the period		
+ Contributed capital at the end of the period	132.000.000.000	132.000.000.000
- Dividends of divided profits	-	-

d) Stocks

Item	Closing balance	Year begin figure
- Number of shares registered for issuance	**13.200.000**	**13.200.000**
- Number of shares sold to the public	**13.200.000**	**13.200.000**
+ Common shares	13.200.000	13.200.000
+ Preferred stocks		
- Number of shares redeemed	**3**	**3**
+ Common shares	3	3
+ Preferred stocks		
- Number of shares outstanding	**13.199.997**	**13.199.997**
+ Common shares	13.199.997	13.199.997
+ Preferred stocks		

* Par value of outstanding shares: 10,000 VND/share

23. Items other than the Financial Statement

Item	Closing balance	Year begin figure
*** Foreign currencies of all kinds**		
- USD	222,04	325,51
- EUR	-	46,63

VI. Additional information for the items presented in the Income Statement

1. TOTAL SALES AND SERVICE REVENUE	Quarter III/2026	Quarter III/2025
- Revenue from sales of goods	961.211.052	10.881.139.875
- Revenue from office leasing and service provision	26.696.047.767	23.932.749.967
- Revenue from industrial production (clean water production)	1.817.829.720	1.574.685.588
- Construction contract revenue	33.483.446.087	87.848.373.025
Total	**62.958.534.626**	**124.236.948.455**

2. TURNOVER DEDUCTIONS

3. COST OF GOODS SOLD	Quarter III/2026	Quarter III/2025
- Cost of goods sold	854.825.406	10.721.589.254
- Cost price of provided office and service leasing services	13.621.752.661	11.771.273.151
- Cost of industrial production (clean water production)	737.460.197	809.397.169
- Cost of construction activities	27.902.215.739	84.396.241.036
Total	**43.116.254.003**	**107.698.500.610**

4. REVENUE FROM FINANCIAL ACTIVITIES	**Quarter III/2026**	**Quarter III/2025**
- Interest on deposits and loans	1.553.152.072	681.656.226
- Dividends and profits are distributed		9.786.300
- Interest on exchange rate differences		7.142.146
Total	**1.553.152.072**	**698.584.672**

5. FINANCIAL COSTS	**Quarter III/2026**	**Quarter III/2025**
- Loan interest	-	280.845.568
- Financial investment provisions		217.700.485
- Reimbursement of financial investment provisions	-2.161.106.405	-
- Exchange rate arbitrage losses	190.719	-
Total	**(2.160.915.686)**	**498.546.053**

6. OTHER INCOME	**Quarter III/2026**	**Quarter III/2025**
- Collecting fines due to the buyer's breach of contract	290.535.800	
- Income from liquidation of supplies, tools, tools and fixed assets		-
Total	**290.535.800**	**-**

7. OTHER EXPENSES	**Quarter III/2026**	**Quarter III/2025**
- Interest on late payment of the budget	-	41.496.880
- Tax administrative penalties	-	60.102.355
- Additional VAT payable	-	194.703.403
Total		**296.302.638**

8. SALES EXPENSES AND BUSINESS MANAGEMENT EXPENSES

a) Sale expenses incurred in the period	**Quarter III/2026**	**Quarter III/2025**
- Salesperson expenses	-	-
- Other Selling Expenses	50.232.295	53.906.109
Total	**50.232.295**	**53.906.109**

b) Expenses for enterprise management incurred in the period	**Quarter III/2026**	**Quarter III/2025**
- Management staff expenses	1.674.246.762	2.891.333.585
- Depreciation expenses of managed fixed assets	35.451.228	50.543.382
- Taxes and fees	39.719.517	50.424.750
- Provision for bad debts	-	544.796.188
- Remuneration of the Board of Directors, Supervisory Board and other expenses of the Board of Directors	-	367.363.037
- Land rent, land tax at the District 9 Complex Project (old)	2.143.283.081	-
- Other business management expenses	121.617.614	1.950.665.380
Total	**4.014.318.202**	**5.427.283.761**

9. PRODUCTION AND BUSINESS EXPENSES ACCORDING TO FACTORS	**Quarter III/2026**	**Quarter III/2025**
- Raw material costs	6.877.986.950	73.970.600.890
- Labor costs	3.204.904.372	5.270.305.170
- Depreciation expenses of fixed assets	2.788.479.291	2.776.605.292
- Outsourced service costs	27.848.867.239	25.121.376.854
- Land rent and land tax	4.071.928.972	(256.734.915)
- Expenses in other currencies	2.388.637.676	6.297.537.189
Total	**47.180.804.500**	**113.179.690.480**

10. CURRENT CORPORATE INCOME TAX EXPENSES	**Quarter III/2026**	**Quarter III/2025**
- CIT expense calculated on current taxable income	3.957.651.521	2.222.245.434
- Adjust the previous year's corporate income tax expense into this year's corporate income tax expense	-	105.808.374
Total	**3.957.651.521**	**2.328.053.808**

11. EXPENSES OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD	**Quarter III/2026**	**Quarter III/2025**
- Remuneration of the Board of Directors and Supervisory Board	-	345.000.000
- Other expenses of the Board of Directors	-	22.363.037
Total	**-**	**367.363.037**

12. PAYABLE CIT AND AFTER-TAX PROFITS:	**Quarter III/2026**	**Quarter III/2025**
a/ Total profit before tax	**19.782.333.684**	**10.960.993.956**
b- Adjustments to the increase	**5.923.919**	**167.161.662**
- Non-deductible expenses for CIT calculation	5.733.200	167.161.662
- Exchange Rate Spread Loss	190.719	-
c- Reduction adjustments	**-**	**16.928.446**
- Interest on Exchange Rates	-	7.142.146
- Dividends and profits are distributed	-	9.786.300
d- Gross taxable income (a+b-c)	**19.788.257.603**	**11.111.227.172**
- CIT payable in this period (20%)	**3.957.651.521**	**2.222.245.434**
- CIT payable in this period (20% x 50%)		**-**
- Corporate income tax arrears from previous years		**105.808.374**
- The remaining amount can be carried forward in the following periods		
e- Total CIT payable	**3.957.651.521**	**2.328.053.808**
- Real Estate Business Activities	-	-
- Production and business activities	3.957.651.521	2.328.053.808
f- Profit after CIT (a-e)	**15.824.682.163**	**8.632.940.148**

13. EXPLANATION OF THE RATE OF INCREASE OR DECREASE IN PROFIT AFTER CIT COMPARED TO THE SAME PERIOD LAST YEAR:

- Profit after CIT in the 2st quarter of 2025: 8.632.940.148
- Spreads increase (+), decrease (-): 7.191.742.015
- Rate of increase (+), decrease (-): 83,3%

The main reasons affecting the increase in profit after CIT by over 10% over the same period last year:

- Compared to the same period last year: Total revenue was equal to 49,3%, down 61.3 billion VND; The cost price was 60%, down 64.6 billion VND; Gross profit decreased by approximatelyVND 3.3 billion.
- Management expenses decreased by VND 1.4 billion (down 74%); Reimbursement of financial investment provisions in subsidiaries of VND 2.2 billion.

VII. ADDITIONAL INFORMATION

1. Transactions between related parties:

a. Stakeholders:

Unit name	Relationship
- Vietnam Water and Environment Investment Corporation (Viwaseen)	Parent company
- Southeast Asia - Mekong Rach Gia Water Supply and Consulting Joint Stock Company	Subsidiary company
- Water Supply and Sewerage Construction Joint Stock Company 15	Same parent company
- Water Supply and Sewerage Construction Joint Stock Company 12	Same parent company
- Water Supply and Sewerage Drilling and Construction Joint Stock Company	Same parent company
- Water Industry Construction and Equipment Manufacturing Joint Stock Company	Same parent company
- Viwaseen 6 Joint Stock Company	Same parent company
- Board of Directors, Internal Audit Department, Supervisory Board, Board of Directors, Authorized Person for Information Disclosure	Board of Management and key personnel

b. Some operations with stakeholders in the first quarter of 2026, the main operations are as follows:

	Related parties	Relationship	Professional contents	Transaction value (VND)
*	- Water Supply and Sewerage Drilling and Construction Joint Stock Company (Viwaseen 11)	Same parent company	- Waseco provides electricity, water, and security fees for Viwaseen 11	41.230.620
			- Viwaseen 11 pays electricity, water, and security fees to Waseco	41.688.788
			- Waseco pays land rent, non-agricultural	45.516.608
			- Record the land rent decrease in 2025	-
			- Viwaseen 11 leases office to Waseco	138.868.000
			- Waseco pays office rent for Viwasen 11	104.151.000
*	- Viwaseen 6 Joint Stock Company	Same parent company	Viwaseen 6 Repayment of lends operating capital to Waseco	600.000.000
			Viwaseen 6 – Payment of Loan Interest Incurred During the Period	26.186.301

c. Balances of receivables and payables to related parties are as follows:

Related parties	Relationship	Closing balance	Year begin figure
*** Customer receivables**		**6.728.423.668**	**6.772.496.495**
- Vietnam Water and Environment Investment Corporation (Viwaseen)	Parent company	6.159.682.461	6.246.410.861
- Water Supply and Sewerage Drilling and Construction Joint Stock Company	Same parent company	136.550.822	-
- Water Industry Construction and Equipment Manufacturing Joint Stock Company	Same parent company	432.190.385	417.232.533
- Southeast Asia - Mekong Rach Gia Water Supply and Consulting Joint Stock Company	Subsidiary company	-	108.853.101
*** Loans**		**600.000.000**	-
- Viwaseen 6 Joint Stock Company	Same parent company	600.000.000	-
		7.328.423.668	**6.772.496.495**
*** Payable to short-term sellers**		**-**	**34.717.000**
- Water Supply and Sewerage Drilling and Construction Joint Stock Company	Same parent company	-	34.717.000
*** Buyer pays in advance for a short term**		**346.283.172**	**400.902.104**
- Vietnam Water and Environment Investment Corporation (Viwaseen)	Parent company	346.283.172	346.283.172
- Water Supply and Sewerage Drilling and Construction Joint Stock Company	Same parent company		54.618.932
*** Other payables**		**822.177.704**	**767.557.775**
- Water Supply and Sewerage Drilling and Construction Joint Stock Company	Same parent company	822.177.704	767.557.775
Total		**1.203.177.876**	**1.203.176.879**

d. In addition to the transactions between related parties mentioned above, during the period, the Company has additional transactions with other related parties as follows:

Contents	Title	Transaction value	
		Quarter III/2026	Quarter III/2025
Remuneration of the Board of Directors		-	**323.167.000**
Nguyen Duy Hung (Remuneration, Salary, bonus)	- Chairman of the Board of Directors until 06/03/2026. - Member of the Board of Directors from 07/03/2026.	-	221.167.000
Nguyen Thi Bao Quynh (Dismissed on 22/04/2026	Member of the Board of Directors	-	24.000.000
Le Minh Duc (Appointed on 06/06/2025, dismissed on 07/03/2026)	Vice chairman of the Board of Directors	-	30.000.000
Nguyen Duc Bon (resigned on Mar 7, 2026)	Member of the Board of Directors	-	24.000.000
Chu Xuan Lang (resigned on Mar 7, 2026)	Member of the Board of Directors	-	24.000.000
Salary and bonus of the Board of Directors		**489.000.000**	**523.830.000**
Nguyen Anh Cuong (appointed on 09/06/2026)	General Director	151.000.000	-
Nguyen Duy Duong	Deputy General Director	85.750.000	128.511.000
Pham Trung Hieu	Deputy General Director	84.750.000	128.627.000
Nguyen Duy Hung	Deputy General Director	84.500.000	-
Nguyen Ngoc Dai (appointed on 01/06/2026)		83.000.000	-
Chu Xuan Lang		-	169.500.000
Nguyễn Văn Tứ (Retired 01/12/2025)		-	97.192.000
Remuneration of the Supervisory Board		-	**139.667.000**
Bui Khanh Linh (dismissed on 07/03/2026)	Head of Department	-	18.000.000
Pham Phuoc Thinh (salary, bonus; dismissed on 07/03/2026)	Members	-	109.667.000
Nguyen Van Dan	Members	-	12.000.000

2. Report of division

2.1- Report of division: Including division according to business field and geographical area

a- Divison according to business field: Business field include construction investment and trading the works (water supply & sewerage, urban infrastructures, civil and industrial work...) trading of real estate, service (design consultant).

b- Divison according to geographical area: The whole territory of Vietnam

2.2- Present division reporting according to business field:

Norm	Construction	Trading of real estate	Clean water production, other business	Office for lease	Trading of materials, goods	Total
A- Result						
1- Net revenue	**33.483.446.087**	-	**1.817.829.720**	**26.696.047.767**	**961.211.052**	**62.958.534.626**
2- Expenses	**27.902.215.739**		**737.460.197**	**13.621.752.661**	**854.825.406**	**43.116.254.003**
- Expense for direct distribution (include cost price	27.902.215.739		737.460.197	13.621.752.661	854.825.406	43.116.254.003
3- Gross revenue from sales and supply services	**5.581.230.348**		**1.080.369.523**	**13.074.295.106**	**106.385.646**	**19.842.280.623**
B- Value total of division asset	**218.715.162.732**	**16.881.753.066**	**81.044.351.281**	**102.828.706.936**	**5.155.332.926**	**424.625.306.941**
C- Liabilities of division	**144.850.900.028**	**5.837.572.099**	**359.315.017**	**22.942.112.706**	**4.333.306.820**	**178.323.206.670**
D- Total of arising expense in the year to buy fixed asset.						
E- Total of fixed asset depreciation expense and distribution of prepaid expense.	**903.359.673**		**223.698.735**	**3.159.211.414**		**4.286.269.822**
- Total of fixed asset depreciation expense	903.359.673		217.128.129	1.667.991.489		2.788.479.291
- Total of distribution of prepaid expense			6.570.606	1.491.219.925		1.497.790.531

3- Financial instrument

a) Financial asset and financial liabilities

	Value of book		Standby value		Reasonable value	
	September 30, 2026	*Jan 01, 2026*	*September 30, 2026*	*Jan 01, 2026*	*September 30, 2026*	*Jan 01, 2026*
Financial asset						
- Cash and cash equivalents	114.345.356.964	130.447.900.676			114.345.356.964	130.447.900.676
- Client receivables	67.058.933.259	93.962.366.064	(15.144.709.386)	(15.689.505.574)	51.914.223.873	78.272.860.490
- Other short-term receivables	2.931.336.146	2.898.980.586	(1.291.645.456)	(1.291.645.456)	1.639.690.690	1.607.335.130
- Investments held to maturity	50.715.000.000	-			50.715.000.000	-
Total	**235.050.626.369**	**227.309.247.326**	**(16.436.354.842)**	**(16.981.151.030)**	**218.614.271.527**	**210.328.096.296**
Financial liabilities						
- Short-term financial loans and leases	-	10.752.805.548			-	10.752.805.548
- Payable to short-term sellers	53.203.034.098	82.624.370.928			53.203.034.098	82.624.370.928
- Other short-term payables	11.219.324.235	12.104.229.780			11.219.324.235	12.104.229.780
- Short-term expenses	15.049.703.583	10.532.791.579			15.049.703.583	10.532.791.579
- Other long-term payables	28.078.660.088	27.274.566.978			28.078.660.088	27.274.566.978
Total	**107.550.722.004**	**143.288.764.813**			**107.550.722.004**	**143.288.764.813**

b) Purpose and Financial risk management policy.

The financial risk factors:

Company bears the risk after the use the financial instruments:

- Market Risk
- Credit risk
- Liquidity risk

Board of Directors is responsible for establishment and supervision of financial risk management principle.

Board of Directors establishes the methods to control the risks and suitable risk limited, surpervise the risk and carry out the risk limit. System and policy for risk management reviewed follow in the term in order to reflect the changes of market conditions and activities of Company.

b.1 Market risk

Market risk is the risk that the reasonable value or cash flows in the future of financial instruments will fluctuate with changes in market prices. Market risk consists of three types: foreign currency risk,

Foreign currency risk

Foreign currency risk is the ridk that the reasonable value or cash flows in the future of financial instruments will fluctuate with changes of exchange rate.

Company has no foreign currency risk by buying and selling goods and services is executed by the accounting currency unit is Vietnam dong

Interest rate risk

Interest rate riskid the risk that the reaseasonable value or cash flows in the future of financial instruments will fluctuate with changes of exchange rate.

Company has no interest rate risk by loan follow fixed interest and Company always classified good by the Bank, the interest applied suitable compared with market rate of interest.

Other price risks

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices other than changes in interest rates and exchange rates. This issue does not affect the Company's financial statements.

b.2 Credit risk

Credit risk is the risk that one party to take part in the contract does not have ability to perform its obligations resulting in financial loss to the Company.

The Company's customers are mainly great water supply company of the provinces in the South, have a relationship long tradition in the field of water supply & sewerage, in addition to, works are constructing with reliable capital, so the risks of bad debts from customers very little. However, there some works meet problems of construction plan lead to construtcion time long, input cost fluctuation, high interest loans.

Receivable from customers

The company minimizes credit risk by providing appropriate credit policies and regularly monitoring debt situation to urge collection. The company only participates in bidding for projects with guaranteed payment capital to avoid situations where the project is completed but the investor does not have capital to pay

Bank deposit

The majority of the Company's bank deposits are deposited in major banks, prestigious in Vietnam. The Company found that the concentration of credit risk on bank deposits is low.

b.3. Liquidity risk

Liquidity risk is the risk that the Company will have difficulty fulfilling its financial obligations due to lack of

The Board of Directors is responsible for the highest liquidity risk management. The Company's liquidity risk primarily arising from the main financial assets and financial liabilities with the maturity differences.

The Company manages liquidity risk by maintaining a amount of money and the appropriate cash equivalents and loans at which the Board of Directors is sufficient to meet the operational needs of the Company to decrease the effect of fluctuations in cash flows.

The company said that the concentration risk for the payment is low. The company has ability to pay debts from cash flow from business operations and proceeds from the due financial assets.

	Under 1 year	Over 1 year	Total
At 30/09/2026			
- Money and Items equivalent to money	114.345.356.964		114.345.356.964
- Receivable from customers and the other	69.990.269.405		69.990.269.405
- Short-term investment	50.715.000.000		50.715.000.000
- Long term investment		55.603.283.415	55.603.283.415
Total	**235.050.626.369**	**55.603.283.415**	**290.653.909.784**
At 01/01/2026			
- Money and Items equivalent to money	130.447.900.676		130.447.900.676
- Receivable from customers and the other	96.861.346.650		96.861.346.650
- Short-term investment			
- Long term investment		50.855.374.844	50.855.374.844
Total	**227.309.247.326**	**50.855.374.844**	**278.164.622.170**

b.4. Guarantee assets

b.4.1. Mortgaged assets for other units

Up to 30/09/2026 Company has mortgage assets as follows:

*** At BIDV - Branch of transaction 2:**

Mortgage contract:

- Real estate mortgage contract No 211/2021/62599/HĐBĐ dated 14/05/2021.
- Real estate mortgage contract No. 416/2016/62599/HĐBĐ dated 22/07/2016.
- Letter of Additional amendments asset mortgage contract No. 04/416/2016/62599/HĐBĐ dated 04/03/2020.

Mortgage assets:

- Right of land use and asset attached to land "Operation building, production and office for lease 13 floors""
- Crane truck 40 tons
- Tower crane fixed with largest capacity 10 tons

Value recorded of asset:

- Right of land use and asset attached to land "Operation building, production and office for lease 13 floors": VND31,902,246,720.
- Crane truck 40 tons: has been fully depreciated.
- Tower crane fixed with largest capacity 10 tons: has been fully depreciated.

Mortgage value of assets:

- Right of land use and asset attached to land "Operation building, production and office for lease 13 floors": VND46,526,000,000.
- Crane truck 40 tons: no agreement
- Tower crane fixed with largest capacity 10 tons: no agreement

Purpose of mortgage: Short capital loan and guarantee

* **At Vietinbank - Branch 1:**

\+ **Mortgage contract:**

- Real estate mortgage contract form in the future No. 041/2017/HDTC/NHCT902-WASECO dated 28/06/2017 to borrow medium-term capital to carry out the project of material display center, working office and for rent WASECO.
- Real estate mortgage contract form in the future No. 042/2017/HDTC/NHCT902-WASECO dated 28/06/2017 to borrow medium-term capital to carry out the project of material display center, working office and for rent WASECO.
- Real estate mortgage contract form in the future No. 043/2017/HDTC/NHCT902-WASECO dated 28/06/2017 to borrow medium-term capital to carry out the project of material display center, working office and for rent WASECO.

Mortgage assets:

- Real estage value form in the future: project of material display center, working office and for rent WASECO: VND 134,596,000,000.

Mortgage purpose: Borrowing medium-term capital to implement the investment project of the center for displaying materials and working offices and lease WASECO.

\+ **Mortgage contract:**

- Asset mortgage contract No. 026/2022/HDBĐ/NHCT902-WASECO dated 22/04/2022 for short-term loans; Mortgage contracts: Office building in area A; The value of the mortgaged property is VND 4,100,000,000.

* **b.4.2. Assets mortgaged from other units:** Not arising.

4. Comparative figures

The opening balance in this report is the closing balance on the 2025 Financial Statement audited by Southern Accounting and Auditing Financial Consulting Services Co., Ltd. (AASCS).

Prepared by October 15., 2026

Prepared by	Chief of accountant	LEGAL REPRESENTATIVE General Director
Ho Thi Xuan	Nguyen Ngoc Dai	Nguyen Anh Cuong