

HANOI WATER LIMITED COMPANY
HANOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL REPORT QUARTER IV 2024

Includes tables:

- | | |
|-----------------------------------|---------------------|
| 1. Balance sheet | (Form No. B01 - DN) |
| 2. Business result report. | (Form No B02 - DN) |
| 3. Cash flow statement. | (Form No. B03 - DN) |
| 4. Notes to financial statements. | (Form No. B09 - DN) |

Ha Noi, January, 2025

UNIT: HA NOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

Address: Km01 - Nguyen Van Linh Street - Phuc Dong - Long Bien - HN

CONSOLIDATED BALANCE SHEET

Quarter IV 2024

As of December 31, 2024

Unit: VND

Target	Code	Explanation	End of period	Beginning of year
1	2	3	4	5
A. SHORT-TERM ASSETS	100		284.419.048.663	234.207.017.322
(100=110 +120 +130+140+150)				
I. Cash and cash equivalents	110	V.1	94.645.054.512	58.777.830.611
1. Cash	111		81.645.054.512	40.477.830.611
2. Cash equivalents	112		13.000.000.000	18.300.000.000
II. Short-term financial investments	120		121.465.196.780	91.286.878.335
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities (*)	122		-	-
3. Investments held to maturity	123	V.2	121.465.196.780	91.286.878.335
III. Short-term receivables	130		21.566.783.418	42.794.337.412
1. Short-term receivables from customers	131	V.3	10.726.349.730	12.882.752.731
2. Short-term prepayments to sellers	132		8.237.223.535	645.524.952
3. Short-term internal receivables	133			-
4. Progress collection according to the Construction	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	V.4	4.840.116.019	31.724.241.172
7. Provision for short-term doubtful receivables (*)	137	V.5	(2.236.905.866)	(2.458.181.443)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.6	27.706.429.602	27.933.816.620
1. Inventories	141		27.706.429.602	27.933.816.620
2. Provision for inventory price decline(*)	149		-	-
V. Other short-term assets	150		19.035.584.351	13.414.154.344
1. Short-term prepaid expenses	151	V.8	891.095.714	1.300.130.396
2. Deductible VAT	152		17.960.510.457	12.114.023.948
3. Taxes and other receivables from the State	153		183.978.180	-
4. Government bond repurchase transactions	154		-	-
5. Other short-term assets	155		-	-
B. LONG-TERM ASSETS	200		1.272.056.328.423	1.203.131.396.253
(200 = 210 +220+230+240 + 250 + 260)				
I. Long-term receivables	210		50.000.000	50.000.000
1. Long-term receivables from customers	211	V.3	-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital at affiliated units	213		-	-
4. Long-term internal receivables	214			-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	V.4	50.000.000	50.000.000
7. Long-term bad debt provision (*)	219		-	-
II. Fixed assets	220		1.153.790.085.255	1.068.713.234.111
1. Tangible fixed assets	221	V.9	1.151.426.587.388	1.065.919.379.513

Target	Code	Explanation	End of period	Beginning of year
Original cost	222		2.518.962.729.027	2.289.456.345.132
Accumulated depreciation (*)	223		(1.367.536.141.639)	(1.223.536.965.619)
2. Finance lease fixed assets	224		1.819.981.088	2.144.385.956
Original cost	225		2.270.834.091	2.270.834.091
Accumulated depreciation (*)	226		(450.853.003)	(126.448.135)
3. Intangible fixed assets	227	V.9	543.516.779	649.468.642
Original cost	228		2.043.777.890	2.043.777.890
Accumulated depreciation (*)	229		(1.500.261.111)	(1.394.309.248)
III. Investment real estate	230			
Original cost	231			
Accumulated depreciation (*)	232			
IV. Long-term unfinished assets	240	V.7	42.782.093.677	65.337.551.495
costs	241			
2. Unfinished construction costs	242		42.782.093.677	65.337.551.495
V. Long-term financial investments	250		-	-
1. Investment in subsidiaries	251			
2. Investment in joint ventures and associates	252			
3. Capital contributions to other entities	253			
4. Long-term financial investment provisions (*)	254			
5. Investments held to maturity	255			
VI. Other long-term assets	260		75.434.149.491	69.030.610.647
1. Long-term prepaid expenses	261	V.8	75.434.149.491	69.030.610.647
2. Deferred income tax assets	262			
3. Long-term equipment, supplies, spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270 =100+200)	270		1.556.475.377.086	1.437.338.413.575

Target	Code	Explanation	End of period	Beginning of year
C. LIABILITIES PAYABLE (300 =310+330)	300		968.780.538.310	854.050.648.292
I. Short-term liabilities	310		232.817.792.524	204.538.834.416
1. Short-term payables to suppliers	311	V.10	52.829.638.140	36.532.717.562
2. Short-term advance payments from buyers	312		15.871.955.154	15.220.570.110
3. Taxes and amounts payable to the State	313	V.11	3.951.674.923	5.684.052.196
4. Payables to employees	314		33.102.917.514	22.514.307.561
5. Short-term payable expenses	315	V.12	9.093.580.724	7.893.033.744
6. Short-term internal payables	316			
7. Payables according to construction contract progress	317			
8. Short-term unrealized revenue	318			
9. Other short-term payables	319	V.13	64.210.648.560	61.943.437.522
10. Short-term loans and financial leasing debts	320	V.15	47.826.989.520	49.038.489.520
11. Short-term provisions for payables	321			
12. Bonus and welfare funds	322		5.930.387.989	5.712.226.201
13. Price stabilization fund	323			
14. Government bond repurchase transactions	324			
II. Long-term liabilities	330		735.962.745.786	649.511.813.876
1. Long-term payables to suppliers	331			
2. Long-term advance payments from buyers	332			
3. Long-term payable expenses	333			
4. Internal payables for working capital	334			
5. Long-term internal payables	335			
6. Long-term unrealized revenue	336			
7. Long-term payables Other	337	V.13	265.050.599.848	280.729.192.093
8. Long-term loans and financial leases	338	V.15	470.912.145.938	368.782.621.783
9. Convertible bonds	339			
10. Preferred shares	340			
11. Deferred income tax payable	341			
12. Long-term provisions	342			
13. Science and technology development fund	343			
D. OWNER'S EQUITY	400		587.694.838.776	583.287.765.283
I. Owner's equity	410	V.14	587.434.602.715	583.013.374.122
1. Owner's investment capital	411		568.000.000.000	568.000.000.000
Common shares with voting rights	411a		568.000.000.000	568.000.000.000
Preferred shares	411b			
2. Share premium	412			
3. Bond conversion options	413			
4. Other owners' capital	414			
5. Treasury shares (*)	415			
6. Asset revaluation differences	416			
7. Exchange rate differences	417			

Target	Code	Explanation	End of period	Beginning of year
8. Development investment fund	418			
9. Enterprise arrangement support fund	419			
10. Other funds belonging to owner's equity	420			
11. Undistributed profit after tax	421		19.434.602.715	15.013.374.122
Undistributed profit after tax accumulated to the end	421a			
Undistributed profit after tax of this period	421b		19.434.602.715	15.013.374.122
12. Capital sources for basic construction investment	422			
II. Funding sources and other funds	430		260.236.061	274.391.161
1. Funding sources	431			
2. Funding sources that have formed fixed assets	432		260.236.061	274.391.161
TOTAL CAPITAL SOURCES(440=300+400)	440		1.556.475.377.086	1.437.338.413.575

Hanoi, date 20 January 2025

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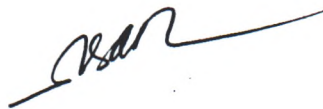
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Dao Thi Huong

CHIEF ACCOUNTANT

(signed)



Le Thi Ngoc Lan

DIRECTOR

(signed and sealed)




Ta Ky Hung

GENERAL BUSINESS RESULTS REPORT

Quarter IV 2024

Unit: VND

Target	Code	Explanation	Quarter IV		Cumulative number from the beginning of the year to the end of this quarter	
			In 2024	In 2023	In 2024	In 2023
1	2	3	4	7	6	7
1. Sales and service revenue	01	VI.1	198.225.456.495	164.406.218.544	739.806.069.024	552.277.059.810
2. Revenue deductions	02				-	
3. Net sales and service revenue (10=01-02)	10		198.225.456.495	164.406.218.544	739.806.069.024	552.277.059.810
4. Cost of goods sold	11	VI.2	112.291.356.189	104.861.205.974	382.589.312.056	311.812.439.269
5. Gross profit from sales and service provision (20=10-11)	20		85.934.100.306	59.545.012.570	357.216.756.968	240.464.620.541
6. Financial revenue	21	VI.3	2.331.677.176	3.344.644.389	4.731.832.461	6.809.202.029
7. Financial expenses	22	VI.4	7.110.657.606	7.016.293.948	27.774.722.015	23.540.941.173
In which: Loan interest expenses	23		7.110.657.606	7.016.293.948	27.774.722.015	23.540.941.173
8. Sales expenses	25	VI.5	79.924.596.601	51.903.956.491	280.353.309.454	187.318.692.774
9. Business management expenses	26	VI.5	13.546.909.484	14.763.146.466	51.251.719.576	40.967.637.245
10. Net profit from business activities (30=20+(21-22)-(25+26)	30		(12.316.386.209)	(10.793.739.946)	2.568.838.384	(4.553.448.622)
11. Other income	31		25.503.663	23.248.323.000	21.851.279.468	23.359.371.404
12. Other expenses	32		82.324.879		82.324.879	5.159.639
13. Other profits (40=31-32)	40		(56.821.216)	23.248.323.000	21.768.954.589	23.354.211.765
14. Total accounting profit before tax (50=30+40)	50		(12.373.207.425)	12.454.583.054	24.337.792.973	18.800.763.143
15. Current corporate income tax expense	51	VI.6	(2.453.384.838)	2.495.708.283	4.903.190.258	3.787.389.021
16. Deferred corporate income tax expense	52				-	
17. Profit after corporate income tax (60 = 50-51-52)	60		(9.919.822.587)	9.958.874.771	19.434.602.715	15.013.374.122
18. Basic earnings per share (*)	70					
19. Diluted earnings per share (*)	71					

Hanoi, date 20 January 2025

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Dao Thi Huong

CHIEF ACCOUNTANT
(signed)

Le Thi Ngoc Lan

DIRECTOR
(signed and sealed)

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GENERAL CASH FLOW STATEMENT
(According to the indirect method)
Quarter IV 2024

Unit: VND

Target	Code	Explanation	Accumulated from the beginning of the year to the end of this quarter	
			In 2024	In 2023
I. Cash flow from operating activities				
1. Profit before tax	01		24.337.792.973	18.800.763.143
2. Adjustments for items			167.236.991.628	135.264.726.442
Depreciation of fixed assets	02		144.415.377.651	117.946.587.804
Provisions	03		(221.275.577)	586.399.494
(gains)/losses from unrealized exchange rate differences	04		-	-
(gains)/losses from investing activities, other activities	05		(4.731.832.461)	(6.809.202.029)
Interest expense	06		27.774.722.015	23.540.941.173
Other adjustments	07			
3. Profit/(loss) from operating activities before changes in working capital	08		191.574.784.601	154.065.489.585
(Increase)/decrease in receivables	09		2.975.559.658	(35.640.595.800)
(Increase)/decrease in inventories	10		(112.259.545.803)	(43.244.316.082)
Increase/(decrease) in payables	11		114.121.898.507	56.457.332.095
(excluding interest payable, corporate income tax payable)				
(Increase)/decrease in prepaid expenses	12		11.125.003.545	(22.211.603.248)
(Increase)/decrease in trading securities	13		-	-
Interest paid	14		(27.215.318.595)	(23.183.323.558)
Corporate income tax paid	15		(7.582.876.721)	(2.029.821.797)
Other cash receipts from operating activities	16		159.960.000	43.880.000
Other cash payments from operating activities	17		(7.457.572.334)	(8.620.627.500)
Net cash flows from operating activities	20		165.441.892.858	75.636.413.695
II. Cash flows from investing activities				
1. Cash spent on purchasing and constructing fixed assets and other long-term assets	21		(197.884.118.009)	(199.646.571.826)
2. Cash received from liquidation and sale of fixed assets and other long-term assets	22		-	
3. Cash spent on lending and purchasing debt instruments of other entities	23		(73.741.997.125)	(35.529.142.092)
4. Cash recovered from lending and reselling debt instruments of other entities	24		43.563.678.680	33.025.171.779
5. Cash spent on investing in other entities	25			
6. Cash recovered from investing in other entities	26			

Target	Code	Explanation	Accumulated from the beginning of the year to the end of this quarter	
			In 2024	In 2023
7. Cash received from interest on loans, dividends and profits distributed	27		5.067.343.342	6.556.302.334
Net cash flows from investing activities	30		(222.995.093.112)	(195.594.239.805)
III. Cash flow from financing activities				
1. Cash received from issuing shares, receiving capital contributions from owners	31		-	-
2. Cash paid for capital contributions to owners, buying back shares of the enterprise that have been issued	32			
3. Cash received from borrowing	33		157.032.813.675	168.071.526.822
4. Cash paid for principal of loans	34		(55.762.085.520)	(31.711.274.604)
5. Cash paid for principal of financial leases	35		(352.704.000)	(879.776.706)
6. Dividends, profits paid to owners	36		(7.497.600.000)	(7.043.200.000)
Net cash flow from financing activities	40		93.420.424.155	128.437.275.512
Net cash flow during the period (50=20+30+40)	50		35.867.223.901	8.479.449.402
Cash and cash equivalents at the beginning of the period	60	V.1	58.777.830.611	50.298.381.209
Impact of changes in foreign exchange rates	61			
Cash and cash equivalents at the end of the period (70=50+60+61)	70	V.1	94.645.054.512	58.777.830.611

Hanoi, date 20 January 2025

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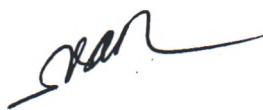
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Dao Thi Huong

CHIEF ACCOUNTANT

(signed)



Le Thi Ngoc Lan

DIRECTOR

(signed and sealed)



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter IV 2024

I. CHARACTERISTICS OF ENTERPRISE ACTIVITIES

1. Form of capital ownership: *Share capital*
2. Business sectors: *Exploitation, production and trading of clean water.*
3. Normal production and business cycle: 12 months
4. Enterprise structure

List of affiliated units without legal status and dependent accounting:

Ha Noi Water Supply Number 2 Joint Stock Company Branch - Long Bien Clean Water Enterprise

Head office: Km01 - Nguyen Van Linh Street - Phuc Dong Ward - Long Bien District - Hanoi

Ha Noi Water Supply Number 2 Joint Stock Company Branch - Dong Anh Clean Water Enterprise

Head office: Kinh No Village - Uy No Commune - Dong Anh District

Ha Noi Water Supply Number 2 Joint Stock Company Branch - Gia Lam Clean Water Enterprise

Head office: Village 7 - Dinh Xuyen Commune - Gia Lam District - Hanoi.

Ha Noi Water Supply Number 2 Joint Stock Company Branch - Construction and Installation Enterprise

Head office: Village 7 - Dinh Xuyen Commune - Gia Lam District - Hanoi

Ha Noi Water Supply Number 2 Joint Stock Company Branch - Design and Survey Consulting Enterprise

Head office: Km01 - Nguyen Van Linh Street - Phuc Dong Ward - Long Bien District - Hanoi

Ha Noi Water Supply Number 2 Joint Stock Company Branch - Water Meter Inspection and Repair Center

Head office: Village 7 - Dinh Xuyen Commune - Gia Lam District - Hanoi.

II. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING

1. Accounting period: The company's accounting period starts on January 1st and ends on December 31st every year.
2. Currency used in accounting: Vietnamese Dong (VND)

III. ACCOUNTING STANDARDS AND REGULATIONS APPLIED

1. Applicable accounting regime:

Accounting regulations applied: The company applies the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Minister of Finance and its guiding circulars

2. Statement on compliance with accounting standards and regulations: In accordance with the Accounting Law

3. Accounting method applied: The company uses the voucher-based accounting method on computers

IV. ACCOUNTING POLICIES APPLIED

1. Principles for converting financial statements from foreign currency to Vietnamese Dong:

The application of exchange rates for converting financial statements follows the guidelines of the Enterprise Accounting System. Assets and liabilities are converted using the exchange rate at the end of the period, owner's equity is converted at the rate on the investment date, and the income statement and cash flow statement are converted using the actual exchange rate.

2. Types of exchange rates applied in accounting:

3. Principles for determining the actual interest rate (effective interest rate) used to discount cash flows:

Being the commercial bank lending interest rate commonly applied in the market at the time of the transaction.

4. Principles of recording cash and cash equivalents

Cash and cash equivalents include cash in hand, bank deposits, short-term investments with maturity not exceeding three months from the date of purchase, easily convertible to a known amount of cash and with an insignificant risk of change in value.

5. Accounting principles for financial investments:

Investments held to maturity

Investments held to maturity include investments that the Company has the intention and ability to hold until maturity. Investments held to maturity are term deposits at banks.

Investments held to maturity are recorded from the date of purchase and are initially valued at the purchase price and costs related to the purchase of the investments. Interest income from investments held to maturity after the date of purchase is recorded in the Income Statement on an accrual basis.

6. Accounting principles for receivables

Receivables are amounts collected from customers or other entities. Receivables are presented at book value less provisions for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue, or receivables that the debtor is unlikely to pay due to liquidation, bankruptcy or similar difficulties.

Receivables are classified as: Customer receivables, other receivables and internal receivables. Receivables are tracked in detail by each entity and debt period up to the reporting date.

7. Principles of inventory recording:

- Principles of inventory recording: *According to the weighted average price at the end of the month.*
- Method of calculating inventory value: *According to the weighted average price at the end of the month*
- Method of accounting for inventory: *Regular declaration method*

8. Principles of recording and depreciating fixed assets

Principles of accounting for tangible fixed assets, intangible fixed assets

Tangible fixed assets, intangible fixed assets are recorded at original cost. During use, tangible fixed assets and intangible fixed assets are recorded at their original cost, accumulated depreciation and residual value;

Depreciation is calculated using the straight-line method. The depreciation period is calculated according to the depreciation period prescribed in Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance

9. Accounting principles for prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to activities extending across multiple accounting periods. Prepaid expenses include costs such as chemicals pending allocation, the installation of water meters for allocation, replacement of centralized water meters pending allocation, and expenses for repairs and improvements to the water supply network

Chemical costs pending allocation are allocated to the income statement based on the volume of water produced during the year.

Installation costs for water meters, replacement of centralized meters, and repairs and improvements to the water supply network are allocated to the income statement using the straight-line method over 24 to 36 months.

10. Principles for Accounting Liabilities

"Criteria for classifying payables:

- Payables to sellers include commercial payables arising from transactions of the nature of buying and selling goods, services, and assets. Payables include payables when importing through a consignee.
- Internal payables include payables between the Company as a superior unit and enterprises and branches as subordinate units without legal entity status for dependent accounting.
- Other payables are the remaining payables not classified as payables to customers or internal payables."

Payables are accounted for in detail for each subject, each payable content, detailed tracking of payment terms, detailed tracking by original currency

Payables with a remaining maturity of less than 12 months (less than one business production cycle) at the time of preparing the financial statements are classified as short-term debts; remaining payables not classified as short-term debts are classified as long-term debts. When preparing the financial statements, payables are reclassified according to this principle.

The Company re-evaluates payables to suppliers in foreign currencies at all times of preparing the financial statements. The actual transaction exchange rate when re-evaluating payables to suppliers is the foreign currency selling rate of the commercial bank where the Company designates customers to make payments at the time of preparing the financial statements, or where the Company regularly conducts transactions.

The Company will recognize a liability when there is evidence of a probable loss, in accordance with the prudence principle. Liabilities will not be recorded at amounts lower than the settlement obligation. Provisions for payables are made at the time of preparing the financial statements in accordance with current regulations

11. Principles for Recognizing Loans and Financial Lease Liabilities

The value of a loan is recorded based on each disbursement and repayment. The value of a financial lease liability is the total amount payable, calculated as the present value of minimum lease payments or the fair value of the leased asset still payable at the financial statement date.

Loans and financial lease liabilities are accounted for in detail and monitored by each lending entity, the debtor, each loan agreement, each type of leased asset, the loan term, and the currency of the loan

When preparing the financial statements, the balance of loans and financial lease liabilities denominated in foreign currencies is revalued at the exchange rate quoted by the bank where the Company transacts loans and financial leases.

12. Principles for Recognizing and Capitalizing Borrowing Costs

Borrowing costs are recognized as production or business expenses in the year incurred, unless they are capitalized according to the provisions of the Accounting Standard on "Borrowing Costs." Accordingly, borrowing costs directly related to the purchase, construction, or production of assets that require a relatively long period to complete and put into use or business are capitalized as part of the asset's cost until the asset is ready for use or business operations. Income generated from temporarily investing borrowed funds is deducted from the cost of the related asset. For loans specifically used to finance the construction of fixed assets or investment properties, borrowing costs are capitalized even if the construction period is less than 12 months.

The capitalization rate for borrowing costs is determined based on the actual cost of each specific project.

13. Principles of recording payable expenses

Reflecting payable amounts for goods and services received from the seller or provided to the buyer but not actually paid due to lack of invoices or insufficient accounting records and documents, recorded in production and business expenses on the basis of ensuring the principle of matching between revenue and expenses. When there are sufficient accounting records and documents, if there is a difference with the amount deducted, the accountant will make additional records or reduce the cost corresponding to the difference.

14. Principles and methods of recording provisions for payables:

The recorded value of a provision for payables is the most reasonable estimate of the amount that will be spent to settle the current debt obligation at the date of preparing the financial statements.

Only expenses related to the provision for payables initially established will be offset by that provision for payables.

The difference between the amount of provision for payables established in the previous accounting period that is not fully used up and the amount of provision for payables established in the reporting period is reversed and recorded as a reduction in production and business expenses in the period, except for the larger difference of the provision for payables for construction warranty which is reversed and recorded as other income in the period.

15. Principles of recording equity:

Principles for recording owners' capital contributions, capital surplus, and other capital of owners

The owners' capital is recorded according to the actual capital contribution of the owners.

Capital surplus is recorded according to the larger or smaller difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Other capital of owners is recorded according to the remaining value between the fair value of assets that the enterprise receives from other organizations and individuals after deducting (-) taxes payable (if any) related to these donated assets and the additional amount from business results.

Principles for recording exchange rate differences

Record exchange rate differences according to Circular 200/2014/TT-BTC dated December 22, 2014 regulating the accounting regime for enterprises. Accordingly, the actual exchange rate difference arising during the period is transferred to the financial revenue or expense in the fiscal year. The exchange rate difference due to the revaluation of the balance of currency items, receivables and payables in foreign currency at the end of the year is transferred to the financial revenue or expense in the fiscal year.

Principle of recording undistributed profits

Undistributed profits after tax are the profits from the business activities after deducting (-) the adjustments due to the retroactive application of changes in accounting policies and retroactive adjustments of material errors of previous years.

Profits are distributed to owners according to the annual resolution of the general meeting of shareholders.

16. Principles and methods of revenue recognition:

Construction contract revenue

Construction contract revenue is recognized when the results of the construction contract are reliably determined and confirmed by the customer, then the revenue and costs related to the contract are recognized corresponding to the completed work in the period reflected on the issued invoice.

Revenue from the sale of goods

Recognized when all of the following conditions are met:

"Revenue from the sale of goods is recognized when all of the following conditions are met:

- The majority of the risks and benefits associated with the ownership of the product or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- The revenue is determined relatively reliably;
- The company has obtained or will obtain economic benefits from the sale transaction;"

Financial income

Being revenue arising from bank deposit interest and interest from foreign exchange rate differences arising during the period, recorded on the basis of monthly bank deposit interest notices and interest from exchange rate changes of transactions arising related to foreign currencies

17. Principles for Accounting Cost of Goods Sold:

When recognizing revenue, a corresponding cost (cost of goods sold) related to generating that revenue is also recognized. This cost includes expenses incurred during the period in which the revenue is recognized, as well as expenses from prior periods or accrued expenses that are related to the revenue of the current period.

18. Principles for Accounting Financial Expenses:

Expenses recorded in financial expenses include: Expenses for lending and borrowing capital; Losses due to changes in exchange rates of transactions arising related to foreign currencies; Provisions for investment losses in other units.

The above amounts are recorded according to the total amount incurred during the period, not offset against financial revenue."

19. Principles of accounting for sales costs and business management costs

Management costs reflect all general costs of the Company such as: salaries and insurance of Company management staff, depreciation of fixed assets used for business management, land rent, business license tax, provision for bad debts, and outsourced services for the Company's management.

20. Principles and methods of recording current corporate income tax expenses

Current corporate income tax expenses are determined on the basis of taxable income and corporate income tax rates in the current year.

Other taxes are applied according to current tax laws in Vietnam.

V. ADDITIONAL INFORMATION TO ITEM PRESENTATIONS IN THE BALANCE SHEET

Unit: VND

	<u>31/12/2024</u>		<u>01/01/2024</u>	
1. Cash and cash equivalents				
Cash:	5.312.820.435		3.546.798.200	
Deposits in banks without term	76.332.234.077		36.931.032.411	
Cash equivalents (Deposits with term of 3 months or less)	13.000.000.000		18.300.000.000	
Total	94.645.054.512		58.777.830.611	
2. Investment held until maturity	<u>31/12/2024</u>		<u>01/01/2024</u>	
	Original price	Book value	Original price	Book value
a. Short-term	121.465.196.780	121.465.196.780	91.286.878.335	91.286.878.335
- Term deposits	121.465.196.780	121.465.196.780	91.286.878.335	91.286.878.335
Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch	52.855.728.287	52.855.728.287	27.265.782.385	27.265.782.385

Bank for Investment and Development of Cambodia	10.000.000.000	10.000.000.000	-	-
Military Joint Stock Commercial Bank - Dien Bien Phu Branch	7.000.000.000	7.000.000.000	7.000.000.000	7.000.000.000
VPBANK Finance Company Limited	26.609.468.493	26.609.468.493	42.021.095.950	42.021.095.950
Vietnam Joint Stock Commercial Bank for Investment and Development of BIDV - Hong Ha Branch	3.000.000.000	3.000.000.000	3.000.000.000	3.000.000.000
Shinhan Bank - Hanoi Branch	5.000.000.000	5.000.000.000	-	-
Vietnam Joint Stock Commercial Bank for Investment and Development of BIDV - East Hanoi Branch	17.000.000.000	17.000.000.000	12.000.000.000	12.000.000.000
Total	121.465.196.780	121.465.196.780	91.286.878.335	91.286.878.335

3.Receivables from customers

	<u>31/12/2024</u>		<u>01/01/2024</u>	
	Value	Provision	Value	Provision
Short-term receivables from customers				
- Water customers	409.922.223	-	622.400.777	-
- City budget support for clean water usage for households	4.880.124.863	-	4.802.392.060	-
- An Phat Construction and Architecture Consultant Joint Stock Company	1.090.080.000	(1.090.080.000)	1.321.874.640	(1.321.874.640)
- Receivables from Gia Lam factory projects	2.088.385.411	(425.577.304)	1.143.980.266	(571.990.133)
- Receivables from XLCT factory projects	1.832.011.898	(413.703.192)	433.909.000	(256.771.300)
- Other customers	425.825.335	-	4.558.195.988	-
Total	10.726.349.730	(1.929.360.496)	12.882.752.731	(2.150.636.073)

4.Advance payment to seller

	<u>31/12/2024</u>	<u>01/01/2024</u>
Short term	8.237.223.535	645.524.952
Quoc An Service Trading and Construction Joint Stock Company	298.820.079	-
Consultant and Inspection Joint Stock Company of Construction Technology and Equipment	275.107.950	-
Ky Anh Trading Company Limited	2.738.762.000	-
Hung Anh HN Trading and Service Company Limited	2.580.014.000	-
Ha Thai Railway Joint Stock Company	435.656.000	-
Thang Ha Steel Joint Stock Company	1.746.242.000	-
Aone Vietnam Company Limited	-	57.618.000
Cea Group Joint Stock Company	-	88.904.952
Mk Environmental Consultation Company Limited	-	96.228.000
Other entities	162.621.506	402.774.000

5. Other receivables

	<u>31/12/2024</u>		<u>01/01/2024</u>	
	Value	Provision	Value	Provision
a. Short-term	4.840.116.019	(307.545.370)	31.724.241.172	(307.545.370)
- Other receivables	4.840.116.019	(307.545.370)	30.826.841.172	(307.545.370)
+ Accrued interest	858.253.326	-	1.193.764.207	-
+ Social insurance	20.891.133	-	24.370.248	-
+ VAT on purchase of materials, electricity, water, finance leased cars	248.170.466	-	1.178.525.360	-
+ Receivables for local budget support	-	-	23.248.323.000	-
+ Other receivables	3.712.801.094	(307.545.370)	5.181.858.357	(307.545.370)
- Advances	-	-	897.400.000	-

b. Long-term	50.000.000	-	50.000.000	-
- Deposit	50.000.000		50.000.000	
Total	4.890.116.019	(307.545.370)	31.774.241.172	(307.545.370)
6. Bad debt		<u>31/12/2024</u>		<u>01/01/2024</u>
	Original price	Recoverable Value	Original price	Recoverable Value
Total value of overdue receivables				
a. Receivables from customers	2.450.117.541	520.757.045	2.899.763.906	749.127.833
Receivables from Construction and Installation Enterprise	676.038.240	262.335.048	433.909.000	177.137.700
Receivables from Gia Lam Enterprise	683.999.301	258.421.997	1.143.980.266	571.990.133
An Phat Construction and Architecture Consultant Joint Stock Company	1.090.080.000	-	1.321.874.640	-
b. Other receivables	307.545.370	-	307.545.370	-
XNXL- Construction of water supply network for Thach Ban residential area (package No. 44 of the Ministry of National Defense)	300.345.370	-	300.345.370	-
XNXL- Construction of industrial system from National Highway 1B to Viet Hung Urban Area	7.200.000	-	7.200.000	-
Total	2.757.662.911	520.757.045	3.207.309.276	749.127.833
	Value	Provision	Value	Provision
- Raw materials	25.677.307.577	-	25.289.643.828	-
- Tools and equipment	6.122.476	-	6.122.476	-
- Unfinished production and business costs	2.022.999.549	-	2.638.050.316	-
Total	27.706.429.602	-	27.933.816.620	-
8. Long-term unfinished assets		<u>31/12/2024</u>		<u>01/01/2024</u>
Basic construction		42.782.093.677		65.337.551.495
- Sai Dong water supply station renovation project		-		2.940.553.507
- Investment project to build a transmission pipeline connecting the water supply network in Long Bien district to ensure safe water supply in 2022		22.482.193.256		131.723.776
- Investment project to expand and complete the centralized water supply network in Dong Anh area, phase I		-		56.927.216.912
- Investment project to expand and complete the centralized water supply network in SS area, phase II		-		353.561.297
- Project to connect and strengthen the water supply pipeline for Soc Son clean industrial park and neighboring areas of Soc Son district in 2023		-		90.230.690
- Installation, repair and replacement costs		75.576.712		4.894.265.313
- One-stop office project		118.458.380		-
- Investment project to expand and complete the concentrated power transmission system in the Soc Son area phase IV		20.105.865.329		-
9. Prepaid Expenses		<u>31/12/2024</u>		<u>01/01/2024</u>

a. Short-term	891.095.714	1.300.130.396
- Chemical costs awaiting allocation	862.534.714	1.040.887.730
- Electronic invoice issuance costs	-	241.666.666
- Cost of sorting and transporting recovered watches	28.561.000	17.576.000
b. Long-term	75.434.149.491	69.030.610.647
- Water supply costs to the house by the Investment Company awaiting allocation	53.594.130.120	41.887.037.015
- Cost of replacing the central meter by the Investment Company awaiting allocation	7.047.068.498	20.785.501.926
- Cost of repairing and renovating the water supply network awaiting allocation	8.537.211.591	6.358.071.706
- Other repair costs awaiting allocation.	6.255.739.282	-
Total	76.325.245.205	70.330.741.043

10. Increase and decrease of fixed assets

See details in Appendix 01 of this Report

11. Payable to the seller

	<u>31/12/2024</u>		<u>01/01/2024</u>	
	Value	Number with debt repayment ability	Value	Number with debt repayment ability
a. Short-term trade payables	52.829.638.140	52.829.638.140	36.532.717.562	36.532.717.562
- Ha Noi Water Limited Company	8.806.665.000	8.806.665.000	15.433.542.825	15.433.542.825
- Duong River Surface Waterplant Joint Stock Company	10.237.265.220	10.237.265.220	3.781.070.977	3.781.070.977
- DNP HAWACO Joint Stock Company	8.229.735.000	8.229.735.000	8.567.100.000	8.567.100.000
- Thanh Binh Clean Water and Water Materials Trading Joint Stock Company	-	-	5.420.157.984	5.420.157.984
- Lien Thang Trading Company Limited	15.027.685.088	15.027.685.088	-	-
- Asia Technology Transfer and Commercial Company Limite	3.472.027.468	3.472.027.468	-	-
- Other sellers	7.056.260.364	7.056.260.364	3.330.845.776	3.330.845.776

12. Buyer pays in advance

	<u>31/12/2024</u>		<u>01/01/2024</u>	
	Value	Number with debt repayment ability	Value	Number with debt repayment ability
a. Short-term	15.871.955.154	15.871.955.154	15.220.570.110	15.220.570.110
Collect project money in advance	14.540.823.532	14.540.823.532	14.780.037.383	14.780.037.383
Construction enterprise	13.483.430.775	13.483.430.775	13.160.475.575	13.160.475.575
Gia Lam enterprise	890.402.682	890.402.682	-	-
Other enterprises	166.990.075	166.990.075	1.619.561.808	1.619.561.808
Water supply system installation advance payment	1.206.098.929	1.206.098.929	332.863.231	332.863.231
Source opening and closing service fee	35.480.000	35.480.000	-	-
Other service advance payment	89.552.693	89.552.693	107.669.496	107.669.496

13. Taxes and other amounts payable to the State

	<u>01/01/2024</u>	<u>Amount payable during the period</u>	<u>Amount actually paid during the period</u>	<u>31/12/2024</u>
a. Payable				-
- Output VAT payable	170.056.105	585.988.503	491.258.559	264.786.049
- Corporate income tax	2.495.708.283	4.908.190.258	7.403.898.541	-
- Personal income tax	82.454.322	5.857.459.858	5.800.094.371	139.819.809
- Resource tax	460.981.600	5.723.748.000	5.719.854.800	464.874.800
- Real estate tax, land rent	-	1.065.332.671	1.065.332.671	-
- Environmental protection tax and other taxes		815.150.079	732.825.200	82.324.879

- Fees, charges, other amounts payable	2.474.851.886	34.778.520.762	34.253.503.262	2.999.869.386
Total	5.684.052.196	53.734.390.131	55.466.767.404	3.951.674.923
	01/01/2024	Amount payable during the period	Amount actually paid during the period	31/12/2024
b.Receivables				
- Corporate Income Tax			188.978.180	188.978.180
Total	-	-	188.978.180	188.978.180
14. Expenses payable		31/12/2024		01/01/2024
a. Short-term		9.093.580.724		7.893.033.744
- Interest		1.699.133.696		1.242.673.956
- Other expenses payable		7.394.447.028		6.650.359.788
+ Payable for forest environmental protection fees, environmental protection fees for domestic wastewater		7.394.447.028		6.650.359.788
Total		9.093.580.724		7.893.033.744
15. Other payables		31/12/2024		01/01/2024
a. Short-term		64.210.648.560		61.943.437.522
Other payables		38.509.531.502		36.242.320.464
Payables to Long Bien Enterprise		1.353.666.491		665.699.826
Payables to Dong Anh Enterprise		423.530.116		483.577.789
Payables to Construction and Installation Enterprise		19.010.486.184		20.016.303.675
Payables to Design Enterprise		2.697.647.370		1.590.813.235
Payables to Gia Lam Enterprise		7.534.577.463		7.026.663.616
Payables to Company Office		1.152.051.438		685.772.447
Other payables		6.337.572.440		5.773.489.876
Payables to City Budget		5.882.381.432		5.882.381.432
Payables to Hanoi Water Limited Company		19.818.735.626		19.818.735.626
b. Long-term		265.050.599.848		280.729.192.093
- Other long-term payables		265.050.599.848		280.729.192.093
+ Hanoi Water Limited Company		156.089.445.376		165.998.813.189
+ Payables to the City budget		108.847.997.472		114.730.378.904
+ Long-term deposits received		113.157.000		-
Total		329.261.248.408		342.672.629.615
16. Owner's equity				
See details in Appendix 02 of this Report				
17. Loans and financial leases				
See details in Appendix 03 of this Report				

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE RESULTS STATEMENT BUSINESS ACTIVITIES

Unit: VND

1. Total revenue from sales and service provision		
a. Revenue	Quarter IV 2024	Quarter IV 2023
- Water revenue	189.137.486.421	151.319.348.270
- Construction and design revenue	8.139.726.977	12.330.282.583
- Other revenue	948.243.097	756.587.691
- Other income	25.503.663	23.248.323.000
Total	198.250.960.158	187.654.541.544
2. Cost of goods sold	Quarter IV 2024	Quarter IV 2023
- Cost of water	104.892.885.240	92.979.059.943
- Cost of Construction and Design activities	7.382.915.393	11.844.868.829
- Cost of other activities	15.555.556	37.277.202

Total	112.291.356.189	104.861.205.974
3. Financial revenue	<u>Quarter IV 2024</u>	<u>Quarter IV 2023</u>
- Interest on deposits and loans	2.331.677.176	3.344.644.389
Total	2.331.677.176	3.344.644.389
4. Financial costs	<u>Quarter IV 2024</u>	<u>Quarter IV 2023</u>
- Loan interest	7.110.657.606	7.016.293.948
Total	7.110.657.606	7.016.293.948
5. Selling and administrative expenses	<u>Quarter IV 2024</u>	<u>Quarter IV 2023</u>
a. Administrative expenses incurred during the period	13.546.909.484	14.763.146.466
b. Selling expenses incurred during the period	79.924.596.601	51.903.956.491
6. Non-deductible expenses when calculating corporate income tax	106.283.239	-
7. Current corporate income tax expense	<u>Quarter IV 2024</u>	<u>Quarter IV 2023</u>
- Corporate income tax expense calculated on taxable income for the current year	(2.453.384.838)	2.495.708.283
- Total current corporate income tax expense	(2.453.384.838)	2.495.708.283

VII. OTHER INFORMATION

1. Contingent liabilities, commitments and other financial information
2. Events occurring after the balance sheet date

There are no material events occurring after the balance sheet date that require adjustment to or disclosure in the Financial Statements

3. Related party information
4. Presentation of assets, revenue, and operating results by segment
5. Comparative information:
6. Information about continuing operations
7. Other information

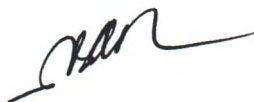
Hanoi, date 20 January 2025

Tabler
(signed)



Dao Thi Huong

Chief Accountant
(signed)



Le Thi Ngoc Lan

Director
(signed and sealed)




Ta Ky Hung

Appendix 01: Increase and decrease of fixed assets

Items	Houses, architectural objects	Machinery and equipment	Means of transport and transmission	Management equipment and tools	Fixed assets Financial lease	Intangible fixed assets	Total
Original cost							
Opening balance (01/01/2024)	299.506.346.471	95.999.392.247	1.892.022.437.591	1.928.168.823	2.270.834.091	2.043.777.890	2.293.770.957.113
Purchases during the period		1.306.295.000					1.306.295.000
Completed capital construction investment			228.200.088.895				228.200.088.895
Other increases							-
Transfer to investment property							-
Disposal, transfer							-
Repurchase of finance leased fixed assets							-
Ending balance (31/12/2024)	299.506.346.471	97.305.687.247	2.120.222.526.486	1.928.168.823	2.270.834.091	2.043.777.890	2.523.277.341.008
Accumulated depreciation							-
Opening balance (01/01/2024)	173.473.848.577	60.721.390.665	987.537.774.837	1.803.951.540	126.448.135	1.394.309.248	1.225.057.723.002
Depreciation during the period	19.690.580.577	7.474.529.005	116.798.833.898	35.232.540	324.404.868	105.951.863	144.429.532.751
Other increases							-
Transfer to investment property							-
Disposal, transfer							-
Decrease in depreciation of finance leased fixed assets							-
Ending balance (31/12/2024)	193.164.429.154	68.195.919.670	1.104.336.608.735	1.839.184.080	450.853.003	1.500.261.111	1.369.487.255.753
Remaining value							-
At the beginning of the period (01/01/2024)	126.032.497.894	35.278.001.582	904.484.662.754	124.217.283	2.144.385.956	649.468.642	1.068.713.234.111
At the end of the period (31/12/2024)	106.341.917.317	29.109.767.577	1.015.885.917.751	88.984.743	1.819.981.088	543.516.779	1.153.790.085.255

a. Statement of Changes in Equity

b. Details of owner's capital contribution	31/12/2024	01/01/2024
- Capital contribution of parent company - Hanoi Water Limited Company	548.914.000.000	548.914.000.000
- Capital contribution of other shareholders	19.086.000.000	19.086.000.000
Total	568.000.000.000	568.000.000.000

From 01/01/2024 to 31/12/2024

* Par value of outstanding shares: 10,000 VND/1 share

Appendix 03: Loans and financial lease debts

	Ending of period (December 31, 2024)		In the period		Beginning of period (January 1, 2024)	
	Value	Amount capable of repaying debt	Increase (*)	Decrease	Value	Amount capable of repaying debt
a) Short-term loans	47.826.989.520	47.826.989.520	54.903.289.520	56.114.789.520	49.038.489.520	49.038.489.520
<i>a1) Short-term loans due</i>	<i>47.474.285.520</i>	<i>47.474.285.520</i>	<i>54.550.585.520</i>	<i>55.762.085.520</i>	<i>48.685.785.520</i>	<i>48.685.785.520</i>
- Hanoi Branch	3.344.000.000	3.344.000.000	3.344.000.000	3.344.000.000	3.344.000.000	3.344.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch	5.684.000.000	5.684.000.000	5.684.000.000	5.684.000.000	5.684.000.000	5.684.000.000
Vietnam Prosperity Joint Stock Commercial Bank - Head Office Branch	-	-	6.238.800.000	18.457.800.000	12.219.000.000	12.219.000.000
Hanoi City Development Investment Fund	21.310.000.000	21.310.000.000	22.147.500.000	11.140.000.000	10.302.500.000	10.302.500.000
Vietnam Joint Stock Commercial Bank for Foreign Trade - Chuong Duong Branch	1.468.400.000	1.468.400.000	1.468.400.000	1.468.400.000	1.468.400.000	1.468.400.000
Shinhan Bank Vietnam Limited - Pham Hung Branch	15.667.885.520	15.667.885.520	15.667.885.520	15.667.885.520	15.667.885.520	15.667.885.520
<i>a2) Short-term financial leasing debt</i>	<i>352.704.000</i>	<i>352.704.000</i>	<i>352.704.000</i>	<i>352.704.000</i>	<i>352.704.000</i>	<i>352.704.000</i>
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry And Trade	352.704.000	352.704.000	352.704.000	352.704.000	352.704.000	352.704.000
b) Long-term loans	470.912.145.938	470.912.145.938	157.032.813.675	54.903.289.520	368.782.621.783	368.782.621.783
<i>b1) Long-term loans</i>	<i>469.266.196.938</i>	<i>469.266.196.938</i>	<i>157.032.813.675</i>	<i>54.550.585.520</i>	<i>366.783.968.783</i>	<i>366.783.968.783</i>
Bank for Investment and Development of Cambodia	13.343.863.459	13.343.863.459		3.344.000.000	16.687.863.459	16.687.863.459
Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch	11.300.887.283	11.300.887.283	-	5.684.000.000	16.984.887.283	16.984.887.283
Vietnam Prosperity Joint Stock Commercial Bank - Head Office Branch	-	-	-	6.238.800.000	6.238.800.000	6.238.800.000
Hanoi City Development Investment Fund	337.417.882.770	337.417.882.770	157.032.813.675	22.147.500.000	202.532.569.095	202.532.569.095
Vietnam Joint Stock Commercial Bank for Foreign Trade - Chuong Duong Branch	7.132.805.968	7.132.805.968	-	1.468.400.000	8.601.205.968	8.601.205.968
Shinhan Bank Vietnam Limited - Pham Hung Branch	100.070.757.458	100.070.757.458	-	15.667.885.520	115.738.642.978	115.738.642.978

b2) Long-term financial leasing debt	1.645.949.000	1.645.949.000	-	352.704.000	1.998.653.000	1.998.653.000
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry And Trade	1.645.949.000	1.645.949.000	-	352.704.000	1.998.653.000	1.998.653.000
Total	518.739.135.458	518.739.135.458	211.936.103.195	111.018.079.040	417.821.111.303	417.821.111.303

Detailed table of loans and financial leases

Credit contract number	Date of contract	Loan term	Loan interest rate	Principal loan balance as of December 31, 2024	Principal balance as of 12/31/2024 due in the next 12 months	Loan purpose	Collateral
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch</i>				16.984.887.283	5.684.000.000		
No. 390A/2019/HDTDDA	10/09/2019	120 months	According to the Bank's announcement	5.450.892.045	1.100.000.000	Improving water supply network, preventing revenue loss in Long Bien ward in 2019.	Secured by assets formed from loan capital.
No. 419/2016/HDTDDA	05/10/2016	120 months	According to the Bank's announcement	6.463.301.114	3.160.000.000	Completing the water supply system in Bac Duong area: Taking source from Yen Vien - Gia Lam water plant	Secured by assets formed from loan capital.
627/2018 - HDCVDAT/NHCT129 - Clean Water	43448,00	120 months	According to the Bank's announcement	2.311.650.113	572.000.000	Completing the water supply system in Dong Anh town taking source from Dong Anh water supply station	Secured by assets formed from loan capital.
No. 068/2018- HDCVDAT/NHCT 129-Clean water	02/02/2018	120 months	According to the Bank's announcement	2.759.044.011	852.000.000	Investing in expanding the water supply system in the North of Hanoi area	Secured by assets formed from loan capital.

Detailed table of loans and financial lease debts (continued)

Credit contract number	Date of contract	Loan term	Loan interest rate	Principal loan balance as of December 31, 2024	Long-term debt due	Loan purpose	Collateral
<i>Bank for Investment and Development of Cambodia</i>				16.687.863.459	3.344.000.000		

No. 01/2019/100783 HDTD	18/06/2019	120 months	According to the Bank's announcement	5.914.438.405	1.316.000.000	Implementing the project "Renovation and upgrading of the traditional water treatment line of Dong Anh Industrial Park"	Mortgage all assets formed after investment from the Project "Renovation, supplementing filtration technology phase 2 for Dong Anh Station"
No. 02/2019/100783/HDTD	18/06/2019	120 months	According to the Bank's announcement	4.153.200.054	924.000.000	Implementing the project "Renovation and addition of filtration technology phase 2 for Kieu Ky Water Supply Station"	Mortgage all assets formed after investment from the Project "Renovation, supplementing filtration technology phase 2 for Kieu Ky Station"
No. 01/2020/100783/HDTD	28/08/2020	120 months	According to the Bank's announcement	6.620.225.000	1.104.000.000	Completing the water supply system for Tien Duoc commune, Soc Son district	Mortgage all assets formed after investment from the Project "Completing the water supply system for Tien Duoc commune, Soc Son district."

Detailed table of loans and financial leases (continued)

Credit contract number	Date of contract	Loan term	Loan interest rate	Principal loan balance as of December 31, 2024	Long-term debt due	Loan purpose	Collateral
- Hanoi City Development Investment Fund				358.727.882.770	21.310.000.000		
No. 03/2018/HDTD - NSS2	12/06/2018	126 months	According to the Fund's announcement	5.739.634.480	1.450.000.000	Building water supply systems for the remaining areas of Yen Thuong Commune, Gia Lam District	Guaranteed by Guarantee Contract of MB Bank - Dien Bien Phu Branch
No. 04/2019/HDTD/VPB-NSS2	30/09/2019	132 months	According to the Fund's announcement	8.298.637.525	1.147.500.000	Completing the water supply system in Van Noi commune - Dong Anh district	Guaranteed by Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - East Hanoi Branch
No. 05/2019/HDTD-NSS2	30/09/2019	114 months	According to the Fund's announcement	6.932.035.987	1.500.000.000	Completing the water supply system in Nguyen Khe commune - Dong Anh district	Guaranteed by Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - East Hanoi Branch
No. 06/2018/HDTD-NSS2	13/12/2018	114 months	According to the Fund's announcement	5.013.284.874	1.025.000.000	Building water supply system for Uy Lo commune, Dong Anh district, phase I	Guaranteed by Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch

No. 01/2020/HDTD-NSS2	18/02/2020	120 months	According to the Fund's announcement	7.171.489.028	975.000.000	Completing the water supply system in Tien Duong commune, Dong Anh District	Guaranteed by Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 02/2020/HDTD-NSS2	18/02/2020	120 months	According to the Fund's announcement	5.960.395.187	737.500.000	Completing the water supply system in Xuan Non commune, Dong Anh district	Guaranteed by Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 03/2020/HDTD-NSS2	17/04/2020	120 months	According to the Fund's announcement	8.508.191.417	1.400.000.000	Installing additional water supply pipes in Dong Anh clean water enterprise area in 2019	Guaranteed by Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 05/2018/HDTD/VPB-NSS2	14/09/2018	114 months	According to the Fund's announcement	3.111.326.083	800.000.000	Renovating and replacing the water supply network to prevent loss and revenue loss in the management company's area, Viet Hung Ward, Long Bien District in 2018.	Guaranteed by Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 04/2021/HDTD-NSS2	04/02/2021	120 months	According to the Fund's announcement	7.268.828.659	1.100.000.000	Renovating and replacing the water supply network to prevent loss and loss of revenue in the area of the Management Company - Long Bien Area in 2020.	Guaranteed by Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - Hong Ha Branch
No. 01/2023/HDTD-NSS2	01/01/2023	120 months	According to the Fund's announcement	30.633.181.581	1.875.000.000	Renovating and upgrading the water supply system according to local infrastructure progress in Co Loa commune, Dong Anh District.	Guaranteed by Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 15/2023/HDTD-NS2	27/10/2023	120 months	According to the Fund's announcement	52.319.019.170	3.500.000.000	Investing in expanding and completing the centralized water supply network in Dong Anh district, phase I	Guaranteed by Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 16/2023/HDTD-NS2	07/11/2023	120 months	According to the Fund's announcement	55.544.728.149	3.500.000.000	Investing in expanding and completing the centralized water supply network in Soc Son district, phase I	Guarantee by Guarantee Contract Joint Stock Commercial Bank for Investment and Development of Vietnam - East Hanoi Branch.

No. 11/2023/HDTD-NSS2	05/07/2023	120 months	According to the Fund's announcement	11.121.156.627	550.000.000	Investing in additional water supply pipelines for Soc Son District in 2022.	Guarantee Contract by Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch
No. 01/2024/HDTD-NS2	16/04/2024	120 months	According to the Fund's announcement	55.208.400.497	1.750.000.000	Investing in expanding and completing the centralized water supply network in Soc Son district, phase II	Guarantee Contract by Joint Stock Commercial Bank for Industry and Trade of Vietnam - North Hanoi Branch
No. 09/2024/HDTD-NS2	10/10/2024	120 months	According to the Fund's announcement	58.194.006.866		Investing in expanding and completing the centralized water supply network in Soc Son district, phase III	Guarantee by Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch
No. 12/2024/HDTD-NS2	018/12/2024	120 months	According to the Fund's announcement	29.336.069.916		Investing in the construction of a transmission pipeline connecting the industrial ring network in Long Bien District to ensure a safe industry in 2022	Guarantee Contract by Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch
No. 10/2024/HDTD-NS2	06/11/2024	120 months	According to the Fund's announcement	8.367.496.724		Connecting additional strengthen the water supply pipeline for Soc Son Clean Industrial Park and surrounding areas, Soc Son district in 2023.	Guarantee Contract by Joint Stock Commercial Bank for Investment and Development of Vietnam - East Hanoi Branch

Detailed table of loans and financial leases (continued)

Credit contract number	Date of contract	Loan term	Loan interest rate	Principal loan balance as of December 31, 2024	Long-term debt due	Loan purpose	Collateral
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch				8.601.205.968	1.468.400.000		
No. 01/20/TDH/VCB.CD - NS2	18/08/2020	120 months	According to the Bank's announcement	3.722.725.000	620.000.000	Completing the water supply system for Uy No commune, Dong Anh district, phase II (including the remaining villages of Uy No commune)	Mortgage all assets formed after investment from the project "Completing the water supply system for Uy No commune, Dong Anh district, phase II (including the remaining villages of Uy No commune)"



No. 02/20/TDH/VCB- NS2	18/08/2020	120 months	According to the Bank's announcement	4.878.480.968	848.400.000	Completing the water supply system for Xuan Non commune, Dong Anh district (phase 2) including Duong village, Kim Tien village.	Mortgage all assets formed after investment from the project "Completing the water supply system for Xuan Non commune, Dong Anh district (phase 2) including Duong village and Kim Tien village.
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Credit contract number	Date of contract	Loan term	Loan interest rate	Principal loan balance as of December 31, 2024	Long-term debt due	Loan purpose	Collateral
Shinhan Bank Vietnam Limited - Pham Hung Branch				115.738.642.978	15.667.885.520		
No.: SHBHNC/HDTD/4954.DA	22/12/2020	120 months	According to the Bank's announcement	6.270.248.046	1.045.041.344	Connecting additional water supply pipelines in the Dong Anh Clean Water Factory area in 2020.	Mortgage all assets formed after investment from the project "Additional connection of water supply pipelines in the Dong Anh Clean Water Factory area in 2020)"
No.: SHBHNC/HDTD/11265.GL	16/09/2021	120 months	According to the Bank's announcement	8.468.529.120	1.209.789.880	Connecting additional water supply pipelines in the Dong Anh Clean Water Factory area in 2021.	Mortgage all assets formed after investment from the project "Additional connection of water supply pipelines in the Dong Anh Clean Water Factory area in 2021)"
No.: SHBHNC/HDTD/11280.GL	16/09/2021	120 months	According to the Bank's announcement	8.101.523.887	1.157.360.560	Project: Renovation and replacement of water supply network, prevention of revenue loss in the area of the Management Company - Long Bien Water Supply Area in 2021	Mortgage all assets formed after investment from the project "Renovation and replacement of water supply network, prevention of revenue loss in the area of the Management Company - Long Bien Water Supply Area in 2021"
No.: SHBHNC/HDTD/11272.GL	16/09/2021	120 months	According to the Bank's announcement	8.274.645.802	1.182.092.260	Project: Investment in construction and expansion of centralized water supply network in the area managed by Dong Anh Clean Water Enterprise in 2020	Mortgage all assets formed after investment from the project "Project: Investment in construction and expansion of centralized water supply network in the area managed by Dong Anh Clean Water Enterprise in 2020"



No.: SHBHNC/HDTD/14230	24/01/2022	120 months	According to the Bank's announcement	8.507.297.699	1.173.420.368	Connecting additional water supply pipelines in the Soc Son District area in 2021.	Mortgage all assets formed after investment from the project "Additional connection of water supply pipelines in the Soc Son District area in 2021)"
No.: SHBHNC/HDTD/15922	15/04/2022	120 months	According to the Bank's announcement	3.283.217.823	437.762.376	Connecting additional water supply pipelines in the Sai Dong team area, Long Bien in 2020	Mortgage all assets formed after investment from the project "Additional connection of water supply pipelines in Sai Dong team area, Long Bien in 2020)"
No.: SHBHNC/HDTD/15930	15/04/2022	120 months	According to the Bank's announcement	4.422.208.180	589.627.752	Renovating and replacing industrial networks, preventing revenue loss in the area of the Management Company of the Dong Anh Clean Water Factory area in 2021.	Mortgage all assets formed after investment from the project "Renovation and replacement of water supply network, prevention of revenue loss in the area of Dong Anh Clean Water Enterprise Area Management Company in 2021"
No.: SHBHNC/HDTD/22112	18/11/2022	120 months	According to the Bank's announcement	25.654.739.733	3.206.842.464	Renovating and upgrading the water supply system according to the progress of local infrastructure renovation in the Dong Anh area.	Mortgage all assets formed after investment from the project "Renovation, upgrading of water supply system according to the progress of local infrastructure renovation in Dong Anh area"
No.: SHBHNC/HDTD/22105	18/11/2022	120 months	According to the Bank's announcement	20.094.278.210	2.511.784.780	Renovating and upgrading the water supply system according to the progress of local infrastructure renovation in Soc Son area.	Mortgage all assets formed after investment from the project "Renovation, upgrading of water supply system according to the progress of local infrastructure renovation in Soc Son area"
No.: SHBHNC/HDTD/22120	18/11/2022	120 months	According to the Bank's announcement	14.947.888.337	1.868.486.044	Completing the water supply system for Quang Minh town, Chi Dong - Me Linh district.	Mortgage all assets formed after investment from the project "Completing the water supply system for Quang Minh town, Chi Dong - Me Linh district"

No.: SHBHNC/HDTD/4954.GL	22/12/2020	120 months	According to the Bank's announcement	7.714.066.141	1.285.677.692	Connecting additional water supply pipelines in Gia Lam area in 2020.	Mortgage all assets formed after investment from the project "Additional connection of water supply pipelines in Gia Lam area in 2020)"
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Detailed table of loans and financial leases (continued)

Credit contract number	Date of contract	Loan term	Loan interest rate	Principal loan balance as of December 31, 2024	Long-term debt due	Loan purpose	Collateral
Vietnam Joint Stock Commercial Bank for Industry and Trade Financial Leasing Company Limited				1.998.653.000	352.704.000		
No. 02.098/2023/TSC-CTTC	07/08/2023	84 months	According to the notice of the financial lessor	1.998.653.000	352.704.000	Serving legal production and business activities according to Party B's financial leasing project/plan.	Guaranteed by a deposit according to the contract.
Total				518.739.135.458	47.826.989.520		

(*) The total increase in short-term borrowing value during the period is the amount classified from long-term borrowing as of December 31, 2024 due for payment in the next 12 months.

