

VIET NAM WATER AND ENVIRONMENT INVESTMENT CORPORATION - JSC
AUDITED FINANCIAL STATEMENTS
FOURTH QUARTER OF 2024

Hanoi, January 2025

BALANCE SHEET
As at 31 December 2024

FORM B01- DN
Unit: VND

ITEMS	Codes	Notes	31/12/2024	01/01/2024
A - CURRENT ASSETS	100		702,375,948,939	773,919,949,438
I. Cash and cash equivalents	110	1	8,948,450,394	33,353,903,055
1. Cash	111		8,923,973,008	33,323,499,111
2. Cash equivalents	112		24,477,386	30,403,944
II. Short-term receivables	130		426,000,973,187	485,565,609,833
1. Trade accounts receivable	131	2	229,780,037,518	305,169,121,752
2. Short-term advances to suppliers	132	3	91,556,981,962	81,710,439,620
3. Other receivables	136	5	124,634,448,522	118,656,543,276
4. Provision for doubtful debts	137	4	(20,421,130,545)	(20,421,130,545)
5. Shortage of assets awaiting resolution	139		450,635,730	450,635,730
III. Inventories	140	6	260,808,386,176	251,777,855,180
1. Inventories	141		261,419,843,527	252,389,312,531
2. Provision for devaluation of inventories	221		(611,457,351)	(611,457,351)
IV. Other current assets	150		6,618,139,182	3,222,581,370
1. Short-term prepaid expenses	151		24,000,000	24,000,000
2. Value added tax deductibles	152		5,964,463,858	2,295,277,920
3. Other receivables from State Budget	153	0	629,675,324	903,303,450
B - LONG-CURRENT ASSETS	200		426,730,313,309	430,808,323,497
I. Long-term receivables	210		-	-
1. Other long-term receivables	216	0	100,000,000	100,000,000
I. Fixed assets	220		136,498,378,975	140,587,847,069
1. Tangible fixed assets	221	9	136,498,378,975	140,587,847,069
- Cost	222		227,975,348,725	224,012,911,461
- Accumulated depreciation	223		(91,476,969,750)	(83,425,064,392)
2. Intangible fixed assets	314		-	-
- Cost	315		56,500,000	56,500,000
- Accumulated Amortization	318		(56,500,000)	(56,500,000)
II. Investment Property	230	10	10,636,222,074	10,898,485,286
- Cost	231		12,144,235,543	12,144,235,543
- Accumulated depreciation	232		(1,508,013,469)	(1,245,750,257)
IV. Long-term assets in progress	240		39,121,082,425	37,683,585,368
1. Construction in progress	242	8	39,121,082,425	37,683,585,368
V. Long-term financial investments	410		227,894,753,516	227,894,753,516
1. Investments in subsidiaries	411	11	153,405,553,992	153,405,553,992
2. Investments in associates	411a	12	111,944,131,912	111,944,131,912
3. Other long-term investments	253	12	200,435,181	200,435,181
4. Provision for impairment of long-term financial	254	11.12	(37,655,367,569)	(37,655,367,569)
VI. Other long-term assets	260		12,579,876,319	13,743,652,258
1. Long-term prepayments	261	7	12,579,876,319	13,743,652,258
TOTAL ASSETS	270		1,129,106,262,248	1,204,728,272,935

BALANCE SHEET (continued)
As at 31 December 2024

FROM B01 - DN
Unit: VND

ITEMS	Codes	Notes	31/12/2024	01/01/2024
C - LIABILITIES	300		517,468,249,433	592,553,006,264
I. Current liabilities	310		489,650,338,473	561,562,095,304
1. Trade accounts payable	311	13	225,546,876,611	227,041,822,204
2. Short-term advance from customers	312	14	42,733,550,054	66,875,389,009
3. Taxes and amounts payable to State Budget	313	0	9,956,132,809	8,805,727,948
4. Payables to employees	314		12,903,133,849	5,280,349,272
5. Short-term accrued expenses	315	15	15,775,437,090	41,604,377,405
6. Other current payables	319	16	33,331,059,332	32,026,249,910
7. Short-term loans and obligations under finance lease	320		149,404,148,728	179,928,179,556
8. Bonus and welfare funds	322		-	-
II. Long-term Liabilities	330		27,817,910,960	30,990,910,960
1. Other long-term payables	337	16	24,774,096,475	24,899,096,475
2. Long-term loans and obligations under finance lease	338	0	3,043,814,485	6,091,814,485
D - EQUITY	400		611,738,012,815	612,275,266,671
I. Owner's equity	410	0	611,738,012,815	612,275,266,671
1. Owners' contributed capital	411		580,186,000,000	580,186,000,000
- Ordinary shares with voting rights	411a		580,186,000,000	580,186,000,000
7. Foreign exchange rate difference	417		2,370,883,554	703,580,263
2. Investment and development fund	418		1,410,337,065	1,410,337,065
3. Retained earnings	421		27,770,792,196	29,975,349,343
- Undistributed earnings accumulated to the prior year end	421a		29,975,349,343	25,143,334,617
- Undistributed earnings of the current year	421b		(2,204,557,147)	4,832,014,726
TOTAL RESOURCES	440		1,129,206,262,248	1,204,828,272,935

Preparer

Chief Accountant

General Director



Pham Ngoc Anh



Doan Vu Tien



Ngo Van Dung

Ha Noi, 23 January 2025

INCOME STATEMENT
Fourth Quarter of 2024

FROM B02- DN
Unit: VND

ITEMS	Codes	Notes	Fourth Quarter of 2024	Fourth Quarter of 2023	Accumulation from 01/01/2024 to 31/12/2024	Accumulation from 01/01/2023 to 31/12/2023
Revenue from goods sold and services rendered	01	26	92,906,195,516	116,318,714,509	290,327,071,737	498,337,500,228
Deductions	02		-	-	-	-
Net revenue from goods sold and services rendered	10		92,906,195,516	116,318,714,509	290,327,071,737	498,337,500,228
Cost of goods sold and services rendered	11	20	97,934,156,837	110,309,906,486	273,581,151,148	467,950,887,879
Gross profit from goods sold and services rendered	20		(5,027,961,321)	6,008,808,023	16,745,920,589	30,386,612,349
Financial income	21	21	9,793,455,989	8,017,651,328	17,294,642,228	19,088,607,285
Financial expenses	22	22	3,307,194,113	4,866,460,970	14,166,238,482	16,749,575,634
- Of which: Loan interest charged	23		3,215,169,435	4,194,756,063	13,540,734,608	16,717,693,916
Selling expenses	25	0	-	-	-	-
General and administration expenses	26	23	5,285,853,326	7,266,377,179	20,457,913,541	26,805,305,008
Operating profit	30		(3,827,552,771)	1,893,621,202	(583,589,206)	5,920,338,992
Other income	31		1	64,779	46,302	1,661,312
Other expenses	32	0	374,211,818	1,909	772,415,265	496,676,087
Profit from other activities	40		(374,211,817)	62,870	(772,368,963)	(495,014,775)
Accounting profit before tax	50		(4,201,764,588)	1,893,684,072	(1,355,958,169)	5,425,324,217
Current corporate income tax expense	51	0	238,201,694	88,292,242	848,598,978	593,309,491
Deferred Tax Expense	52	0	-	-	-	-
Net profit after corporate income tax	60		(4,439,966,282)	1,805,391,830	(2,204,557,147)	4,832,014,726

Preparer

Chief Accountant

General Director

Pham Ngoc Anh

Doan Vu Tien



Hanoi, 23 January 2025

Ngo Van Dung

CASH FLOW STATEMENT
(Indirect method)
Fourth Quarter of 2024

FROM B03 - DN
Unit: VND

ITEMS	Codes	Accumulation from 01/01/2024 to 31/12/2024	Accumulation from 01/01/2023 to 31/12/2023
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit for the year	01	(1,355,958,169)	5,425,324,217
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	8,314,168,570	8,232,085,988
- Provisions		-	-
- Foreign exchange loss (gain) upon revaluation of monetary items denominated in foreign currency	04	58,379,898	1,186,088
- Gain from investing activities	05	(16,834,559,913)	(18,905,683,881)
- Interest expenses	06	13,540,734,608	16,717,693,916
3. Operating profit before movements in working capital	08	3,722,764,994	11,470,606,328
- Increase in receivables	09	55,047,915,571	(77,938,082,378)
- Increase in inventory	10	(9,030,530,996)	71,684,787,100
- Increase, decrease in payables (exclude interest expenses, CIT)	11	(43,799,081,652)	(41,709,536,282)
- Increase in prepayments and others	12	1,163,775,939	(600,906,061)
- Interest paid	14	(13,381,544,020)	(16,718,357,442)
- Corporate income tax paid	15	(844,704,220)	(532,923,789)
- Other cash outflows	17	-	(414,338,000)
Net cash from operating activities	20	(7,121,404,384)	(54,758,750,524)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	(4,721,973,303)	(13,119,547,900)
7. Interest earned, dividend and profit received	27	17,955,723,176	18,033,683,881
Net cash from investing activities	30	13,233,749,873	4,914,135,981
III. CASH FLOWS FROM FINANCING ACTIVITIES			
3. Proceeds from borrowings	33	155,015,398,657	236,795,772,473
4. Repayments of borrowings	34	(185,539,429,485)	(232,680,629,777)
Net cash from financing activities	40	(30,524,030,828)	4,115,142,696
Net decrease in cash during the period	50	(24,411,685,339)	(45,729,471,847)
Cash and cash equivalents at the beginning of period	60	33,353,903,055	79,095,490,304
Effect of changes in foreign exchange rates	61	6,232,678	(12,115,402)
Cash and cash equivalents at the end of period	70	8,948,450,394	33,353,903,055

Preparer



Pham Ngoc Anh

Chief Accountant



Doan Vu Tien

General Director



Ngo Van Dung

Hanoi, 23 January 2025

1. CASH AND CASH EQUIVALENTS

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	3,037,276,150	2,559,929,941
Cash in bank	5,886,696,858	30,763,569,170
Cash equivalents	24,477,386	30,403,944
Total	8,948,450,394	33,353,903,055

(*) In the balance of cash in bank including VND 4,232,196,597 in the escrow account. These are specialized deposits opened at the request of the investor to pay costs for the works of each investor.

2. TRADE RECEIVABLES

	31/12/2024	01/01/2024
	VND	VND
Trade receivables from related parties	18,644,409,357	26,623,332,903
Viwaseen.1	1,887,957,732	1,887,957,732
Viwaseen.2	313,994,423	313,994,423
Viwaseen.4	14,100,994,297	14,100,994,297
Viwaseen.6	951,242,718	951,242,718
Viwaseen.TMC	875,596,738	875,596,738
Waseco	230,222,929	8,011,146,475
Petrowaco	-	198,000,000
Viwaseen.7	172,164,000	172,164,000
Dai Viet Ductile Iron Pipe Co.,Ltd	56,169,520	56,169,520
Suoi dau water supply, Seweraga Constrution and Investment JSC	22,230,000	22,230,000
Technology Service JSC (TSC)	33,837,000	33,837,000
Other customers	211,135,628,161	278,545,788,849
Construction Investment PMU - Thai Nguyen Clean Water Joint Stock Company	15,942,486,450	15,942,486,450
Long Phuong Company Limited	-	31,440,068,919
Water Supply Joint Stock Company in Hai Phong	-	810,729,946
Housing And Urban Development Corporation	25,660,588,376	25,660,588,376
Ta Ngan Infrastructure Project Management Unit	5,119,689,000	5,119,689,000
Hue City Water Environment Improvement Project	2,463,173,252	2,463,173,252
Hanshin Engineering & Construction Co.,Ltd	-	460,537,238
JFE ENGINEERING CORPORATION	552,041,920	552,041,920
Cua Lo Water Supply Joint Stock Company Limited	2,031,937,564	3,806,480,037
Saigon Water Corporation	8,039,673,171	8,039,673,171
Construction Investment PMU - Dak Lak province water supply project	3,554,130,079	5,554,130,079
Other customers	147,771,908,349	178,696,190,461
Total	229,780,037,518	305,169,121,752

THUYẾT MINH BÁO CÁO TÀI CHÍNH

MẪU SỐ B09 - DN

Các thuyết minh này là một bộ phận hợp thành và cần được đọc đồng thời với báo cáo tài chính kèm theo

3. PREPAYMENT TO SUPPLIERS

	31/12/2024	01/01/2024
	VND	VND
Viwaseen.1 (*)	12,192,503,171	12,192,503,171
Viwaseen.4 (*)	10,628,982,335	10,628,982,335
Viwaseen.6 (*)	16,924,363,029	16,924,363,029
Viwaseen.11 (*)	414,590	414,590
Truong An - Viwaseen (*)	3,103,511,845	3,103,511,845
Viwaseen.TMC (*)	549,385,834	549,385,834
Waseco (*)	569,178,336	-
Technology Servise JSC (TSC)	2,929,595,240	3,080,271,340
An Khanh Contruction JSC	3,954,309,000	3,954,309,000
Others	40,704,738,582	31,276,698,476
Total	91,556,981,962	81,710,439,620

4. PROVISION FOR DOUBTFUL DEBTS

	Fourth Quarter of 2024	Fourth Quarter of 2023
	VND	VND
Openning balance	(20,421,130,545)	(20,421,130,545)
Provision	-	-
Closing balance	(20,421,130,545)	(20,421,130,545)

TỔNG CÔNG TY ĐẦU TƯ NƯỚC VÀ MÔI TRƯỜNG VIỆT NAM - CTCP

Số 52 - Quốc Tử Giám - Quận Đống Đa - Hà Nội

THUYẾT MINH BÁO CÁO TÀI CHÍNH

Các thuyết minh này là một bộ phận hợp thành và cần được đọc đồng thời với báo cáo tài chính kèm theo

MẪU SỐ B09 - DN

5. OTHER RECEIVABLES

	31/12/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term	124,634,448,522	(2,085,856,950)	118,656,543,276	(2,085,856,950)
- Advances	53,989,687,359	(478,782,715)	48,685,404,482	(478,782,715)
- Social insurance	223,443,235	-	58,258,541	-
- Receivables from dividends and profit	8,426,001,364	-	9,234,400,978	-
- Receivables from buying stocks	22,950,000	-	22,950,000	-
- Receivables from Bac Ninh PMU of Water	326,057,000	-	326,057,000	-
- Receivables on loan	1,600,000,000	-	1,600,000,000	-
- Receivables on loan interest	23,654,955,247	-	23,654,955,247	-
- The deductible VAT but not declared	10,309,470	-	107,208,569	-
- Receivable before equitization	3,222,296,749	-	3,222,296,749	-
- Receivable from PMU for constructing water supply system at Dung Quat	500,000,000	-	500,000,000	-
- Personal income tax receivables	387,872,422	-	376,505,018	-
- Receivables from land leasing	5,547,089,722	-	4,720,540,478	-
- Mortgage, Collaterals and deposits	9,617,142,472	-	9,617,142,472	-
- Others	17,106,643,482	(1,607,074,235)	16,530,823,742	(1,607,074,235)
Long-term	100,000,000	-	100,000,000	-
- Mortgage, Collaterals and deposits	100,000,000	-	100,000,000	-
Total	124,734,448,522	(2,085,856,950)	118,756,543,276	(2,085,856,950)

THUYẾT MINH BÁO CÁO TÀI CHÍNH

MẪU SỐ B09 - DN

Các thuyết minh này là một bộ phận hợp thành và cần được đọc đồng thời với báo cáo tài chính kèm theo

6. INVENTORIES

	31/12/2024		01/01/2024	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Raw materials	11,072,986,246	-	18,212,286,589	-
Tools and supplies	92,523,850	-	-	-
Work in process	250,066,088,160	-	233,988,780,671	-
Merchandises	42,228,676	-	42,228,676	-
Goods on consignment	146,016,595	-	146,016,595	-
Total	11,353,755,367	-	18,400,531,860	-

7. PREPAID EXPENSES

	31/12/2024	01/01/2024
	VND	VND
Short-term	24,000,000	24,000,000
Tools and supplies	24,000,000	24,000,000
Long -term	12,579,876,319	13,743,652,258
Tools and supplies	517,024,425	1,375,216,810
Land use allocation	11,740,663,822	12,093,189,198
Repair and renovation costs	307,383,118	260,441,296
Others	14,804,954	14,804,954
Total	12,603,876,319	13,767,652,258

8. CONSTRUCTION IN PROGRESS

	31/12/2024	01/01/2024
	VND	VND
Northern Song Hong Water Supply System Project (Song Duong Water Plant) (i)	3,724,101,701	3,724,101,701
Ha Dinh - Thanh Xuan apartment complex project (ii)	21,790,302,406	19,031,301,683
Dinh Vu - Cat Hai Economic Zone Project	2,789,553,584	2,789,553,584
Investment project for construction of clean water treatment station Phase2- capacity 10000m3/day and night, supplied to Deep C1-C2 Industrial Park	-	2,612,049,577
Office construction project for lease at 52 Quoc Tu Giam	7,544,866,288	6,254,320,377
Others	3,272,258,446	3,272,258,446
Total	39,121,082,425	37,683,585,368

THUYẾT MINH BÁO CÁO TÀI CHÍNH

Các thuyết minh này là một bộ phận hợp thành và cần được đọc đồng thời với báo cáo tài chính kèm theo

MẪU SỐ B09 - DN

9. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipments	Transportation Vehicles	Office Equipments	Total
	VND	VND	VND	VND	VND
COST					
As at 01/01/2024	92,182,067,489	2,348,842,921	113,642,500,535	15,839,500,516	224,012,911,461
Completed construction	3,247,831,647	714,605,617	-	-	3,962,437,264
As at 31/12/2024	95,429,899,136	3,063,448,538	113,642,500,535	15,839,500,516	227,975,348,725
ACCUMULATED DEPRECIATION					
As at 01/01/2024	22,552,383,726	1,880,681,564	53,028,218,256	5,963,780,849	83,425,064,395
Charged for the year	2,704,894,050	85,914,593	3,724,190,552	1,536,906,160	8,051,905,355
As at 31/12/2024	25,257,277,776	1,966,596,157	56,752,408,808	7,500,687,009	91,476,969,750
NET BOOK VALUE					
As at 01/01/2024	69,629,683,763	468,161,357	60,614,282,279	9,875,719,667	140,587,847,066
As at 31/12/2024	70,172,621,360	1,096,852,381	56,890,091,727	8,338,813,507	136,498,378,975

10. INVESTMENT PROPERTY

	01/01/2024	Increase	Decrease	31/12/2024
COST	12,144,235,543	-	-	12,144,235,543
Land use right	2,178,233,491	-	-	2,178,233,491
Buildings and structures	9,966,002,052	-	-	9,966,002,052
ACCUMULATED DEPRECIATION	1,245,750,257	262,263,212	-	1,508,013,469
Land use right	-	-	-	-
Buildings and structures	1,245,750,257	262,263,212	-	1,508,013,469
NET BOOK VALUE	10,898,485,286			10,636,222,074
Land use right	2,178,233,491			2,178,233,491
Buildings and structures	8,720,251,795			8,457,988,583

THUYẾT MINH BÁO CÁO TÀI CHÍNH

Các thuyết minh này là một bộ phận hợp thành và cần được đọc đồng thời với báo cáo tài chính kèm theo

MẪU SỐ B09 - DN

11. INVESTMENTS IN SUBSIDIARIES

	Owners hip	Voting right	31/12/2024		01/01/2024	
			Historical cost		Historical cost	
			VND	Provision VND	VND	Provision VND
Water Supply&Sewerage Construction and Investment JSC - WASECO	60.00%	60.00%	62,568,000,000	-	62,568,000,000	-
Water Supply&Sewerage Construction Joint Stock Company No.1 - Viwaseen.1 (*)	53.38%	54.66%	6,094,613,838	(5,278,028,000)	6,094,613,838	(5,278,028,000)
Water Supply&Sewerage Mechanical Construction Joint Stock Company - Viwaseen.2	53.50%	58.08%	7,268,267,010	(3,480,000,000)	7,268,267,010	(3,480,000,000)
Viwaseen.3 Joint Stock Company	56.49%	59.32%	18,681,495,122	-	18,681,495,122	-
Viwaseen.6 Joint Stock Company	58.19%	63.02%	10,604,741,765	(1,587,058,424)	10,604,741,765	(1,587,058,424)
Drilling and Water Supply Sewerage Construction JSC - Viwaseen.11	53.10%	54.51%	5,726,214,255	-	5,726,214,255	-
Water Supply&Sewerage Construction Joint Stock Company No.1 - Viwaseen.12	58.71%	64.31%	9,767,227,435	(4,077,227,625)	9,767,227,435	(4,077,227,625)
Water Equipment Manufacturing Construction&Installation JSC - Viwaseen.14	62.76%	62.76%	6,859,105,517	-	6,859,105,517	-
Viwaseen Manpower Supply, Commercial and Tourism JSC - Viwamex	56.40%	56.40%	6,698,910,000	(4,383,578,491)	6,698,910,000	(4,383,578,491)
Viwaseen - Phuong Huong Environment Investment and Development JSC	51.00%	51.00%	5,100,000,000	(826,513,985)	5,100,000,000	(826,513,985)
Water, Electric & Mechanical Installation and Construction JSC - Viwaseen. 4	51.00%	52.17%	8,226,979,050	(8,226,979,050)	8,226,979,050	(8,226,979,050)
Water Supply and Sewerage Construction JSC No. 15 - Viwaseen.15	58.00%	58.00%	5,810,000,000	(5,810,000,000)	5,810,000,000	(5,810,000,000)
Total			153,405,553,992	(33,669,385,575)	153,405,553,992	(33,669,385,575)

THUYẾT MINH BÁO CÁO TÀI CHÍNH

Các thuyết minh này là một bộ phận hợp thành và cần được đọc đồng thời với báo cáo tài chính kèm theo

MẪU SỐ B09 - DN

12. INVESTMENTS IN JOINT-VENTURES, ASSOCIATES AND OTHER ENTITIES

	Owner ship	Voting right rate	31/12/2024		01/01/2024	
			Historical cost	Provision	Historical cost	Provision
	%	%	VND	VND	VND	VND
Investments in associates			111,944,131,912	(3,985,981,994)	111,944,131,912	(3,985,981,994)
Dai Viet Ductile Iron Pipe Co., Ltd.	33.34%	33.34%	13,382,167,049	(3,721,908,437)	13,382,167,049	(3,721,908,437)
Viwaseen Infrastructure Construction Investment JSC (Viwaseen.7)	26.00%	26.00%	1,300,000,000	(260,320,508)	1,300,000,000	(260,320,508)
Technology Service JSC (TSC)	20.00%	20.00%	1,995,140,469	-	1,995,140,469	-
PVOil Phu Tho JSC (*)	15.00%	(*)	8,449,811,236	(3,753,049)	8,449,811,236	(3,753,049)
Suoi Dau Water supply, Sewerage Construction and Investment JSC	50.00%	50.00%	40,000,000,000	-	40,000,000,000	-
Petrowaco JSC	24.90%	24.90%	42,700,200,000	-	42,700,200,000	-
Truong An - Viwaseen Investment and Construction JSC	37.09%	37.09%	4,116,813,158	-	4,116,813,158	-
Other long-term investments			200,435,181	-	200,435,181	-
Vinaconex Supermarket JSC			200,000,000	-	200,000,000	-
VINACONEX 6 JSC			435,181	-	435,181	-

(*) The Corporation has 1/5 members of the Board of Directors in Phu Tho Petroleum JSC and has significant influence in the Company, so this investment is presented as an investment in Associated Company.

13. SHORT TERM TRADE PAYABLES

	31/12/2024		01/01/2024	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Viwaseen.3 *	4,873,683,992	4,873,683,992	4,873,683,992	4,873,683,992
Viwaseen.2 *	13,126,751,308	13,126,751,308	13,126,751,308	13,126,751,308
Viwaseen.6 *	12,033,652,873	12,033,652,873	12,033,652,873	12,033,652,873
WASECO *	1,133,431,115	1,133,431,115	1,108,084,389	1,108,084,389
Quang Ninh General Construction Consultant Company Limited	1,537,408,948	1,537,408,948	1,537,408,948	1,537,408,948
Euro Green Plastic Co Ltd	1,014,031,878	1,014,031,878	1,014,031,878	1,014,031,878
Construction and investment Joint stock company No 18.5	6,659,537,614	6,659,537,614	6,659,537,614	6,659,537,614
Hai Thanh Construction and trading Companu limited	4,736,205,776	4,736,205,776	5,921,205,776	5,921,205,776
Hawaco mechanical & electrical Co. Ltd	-	-	1,038,000,391	1,038,000,391
Thua Thien Hue Contrustion Irrigation JSC	1,711,629,336	1,711,629,336	1,711,629,336	1,711,629,336
CPRO JSC	2,033,924,640	2,033,924,640	2,890,675,040	2,890,675,040
Other payables	176,686,619,131	176,686,619,131	175,127,160,659	175,127,160,659
Total	225,546,876,611	225,546,876,611	227,041,822,204	227,041,822,204

(*) Trade payables to related parties

13. THUẾ VÀ CÁC KHOẢN PHẢI NỘP NHÀ NƯỚC

THUYẾT MINH BÁO CÁO TÀI CHÍNH

MẪU SỐ B09 - DN

Các thuyết minh này là một bộ phận hợp thành và cần được đọc đồng thời với báo cáo tài chính kèm theo

14. SHORT TERM ADVANCE FROM CUSTOMERS

	31/12/2024	01/01/2024
	VND	VND
Cambodia's Ministry of Transport and Public Works	-	4,505,367,858
An Xuan Thinh Construction Trade Joint Stock Company	4,097,729,662	4,097,729,662
Quangnam Water Draining Supplying - JSC	6,372,968,834	6,372,968,834
Techo Cambodia International Airport Investment Company	-	39,377,503,712
SAIGON Water CORPORATION	3,244,193,809	-
PMU for Construction Investment of Agricultural and rural development works in Ben Tre Province	1,797,869,019	1,279,410,474
Other customers	27,220,788,730	11,242,408,469
Total	42,733,550,054	66,875,389,009

15. SHORT TERM ACCRUED EXPENSES

	31/12/2024	01/01/2024
	VND	VND
Accrual costs of construction works	13,311,680,889	39,927,981,030
Others	2,463,756,201	1,676,396,375
Total	15,775,437,090	41,604,377,405

16. OTHER PAYABLES

	31/12/2024	01/01/2024
	VND	VND
Short-term	33,331,059,332	32,026,249,910
- Trade union	753,135,052	590,547,492
- Compulsory insurances	4,825,774,500	2,902,630,569
- Others	27,752,149,780	28,533,071,849
<i>Disaster Donations</i>	<i>142,953,508</i>	<i>142,953,508</i>
<i>Payable before equitization</i>	<i>3,980,780,125</i>	<i>3,980,780,125</i>
<i>Advances</i>	<i>3,187,981,795</i>	<i>3,378,584,653</i>
<i>Building maintenance fee</i>	<i>14,603,925,290</i>	<i>14,488,253,290</i>
<i>Building management fee</i>	<i>103,974,472</i>	<i>103,974,472</i>
<i>Other payables</i>	<i>5,732,534,590</i>	<i>6,438,525,801</i>
Long -term	24,774,096,475	24,899,096,475
- Tien Dai Phat Company Limited	24,168,011,884	24,293,011,884
<i>Deposit of Ha Dinh project</i>	<i>20,000,000,000</i>	<i>20,000,000,000</i>
<i>Land rents - Ha Dinh project</i>	<i>4,168,011,884</i>	<i>4,293,011,884</i>
- Deposits received	606,084,591	606,084,591
Total	58,105,155,807	56,925,346,385

THUYẾT MINH BÁO CÁO TÀI CHÍNH

MẪU SỐ B09 - DN

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THUYẾT MINH BÁO CÁO TÀI CHÍNH

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17. LOANS AND FINANCE LEASE LIABILITIES

	31/12/2024		During the year			01/01/2024	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount	Value
	VND	VND	VND	VND	VND	VND	VND
Short-term borrowing	149,404,148,728	149,404,148,728	155,015,398,657	185,539,429,485	179,928,179,556	179,928,179,556	179,928,179,556
Short-term borrowing	146,356,148,728	146,356,148,728	151,967,398,657	182,491,429,485	176,880,179,556	176,880,179,556	176,880,179,556
Vietnam joint stock commercial bank for industry and trade - Ba Dinh Branch	20,011,187,624	20,011,187,624	35,031,677,470	33,576,114,713	18,555,624,867	18,555,624,867	18,555,624,867
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch	116,379,411,104	116,379,411,104	112,335,721,187	148,637,814,772	152,681,504,689	152,681,504,689	152,681,504,689
Others (vi)	9,965,550,000	9,965,550,000	4,600,000,000	277,500,000	5,643,050,000	5,643,050,000	5,643,050,000
Current portion of long-term borrowing	3,048,000,000	3,048,000,000	3,048,000,000	3,048,000,000	3,048,000,000	3,048,000,000	3,048,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch	3,048,000,000	3,048,000,000	3,048,000,000	3,048,000,000	3,048,000,000	3,048,000,000	3,048,000,000
Long-term borrowing	3,043,814,485	3,043,814,485	-	3,048,000,000	6,091,814,485	6,091,814,485	6,091,814,485
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch	3,043,814,485	3,043,814,485	-	3,048,000,000	6,091,814,485	6,091,814,485	6,091,814,485
Total	152,447,963,213	152,447,963,213	155,015,398,657	188,587,429,485	186,019,994,041	186,019,994,041	186,019,994,041

THUYẾT MINH BÁO CÁO TÀI CHÍNH

MẪU SỐ B09 - DN

Các thuyết minh này là một bộ phận hợp thành và cần được đọc đồng thời với báo cáo tài chính kèm theo

18. OWNERS' EQUITY

Changing owners' equity table

	Owner's equity	Asset revaluation differences	Development funds	Retained Earnings	Total
	VND	VND	VND	VND	VND
As at 01/01/2023	580,186,000,000	(350,854,100)	1,410,337,065	25,143,334,617	606,388,817,582
Profit during the year	-	-	-	4,832,014,726	4,832,014,726
Profit distribution	-	1,054,434,363	-	-	1,054,434,363
As at 31/12/2023	580,186,000,000	703,580,263	1,410,337,065	29,975,349,343	612,275,266,671
Profit during the year	-	-	-	(2,204,557,147)	(2,204,557,147)
Other reduction	-	1,667,303,291	-	-	1,667,303,291
As at 31/12/2024	580,186,000,000	2,370,883,554	1,410,337,065	27,770,792,196	611,738,012,815

Owners' equity in details

	31/12/2024		01/01/2024	
	Value	Rate	Value	Rate
	VND	%	VND	%
State Capital Investment Corporation (SCIC)	569,495,000,000	98.16%	569,495,000,000	98.16%
Shareholders	10,691,000,000	1.84%	10,691,000,000	1.84%
Total	580,186,000,000	100%	580,186,000,000	100%

19. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Fourth Quarter of 2024	Fourth Quarter of 2023
	VND	VND
Sale of goods	9,438,962,577	19,491,274,244
Sales of services rendered	4,826,617,921	5,645,849,139
Sales of construction contracts	78,640,615,018	91,181,591,126
Total	92,906,195,516	116,318,714,509

20. COST OF GOODS SOLD AND SERVICES RENDERED

	Fourth Quarter of 2024	Fourth Quarter of 2023
	VND	VND
Cost of goods sold	3,453,303,605	15,264,197,195
Cost of services rendered	3,466,134,740	4,212,481,331
Cost of construction contracts	91,014,718,492	90,833,227,960
Total	97,934,156,837	110,309,906,486

THUYẾT MINH BÁO CÁO TÀI CHÍNH

MẪU SỐ B09 - DN

Các thuyết minh này là một bộ phận hợp thành và cần được đọc đồng thời với báo cáo tài chính kèm theo

21. FINANCIAL INCOME

	Fourth Quarter of 2024	Fourth Quarter of 2023
	VND	VND
Bank and loan interest	5,659,861	12,789,209
Dividend, earning received	9,720,000,000	7,920,000,000
Unrealized gain on foreign exchange difference	67,796,128	84,862,119
Total	9,793,455,989	8,017,651,328

22. FINANCIAL EXPENSES

	Fourth Quarter of 2024	Fourth Quarter of 2023
	VND	VND
Interest expense	3,215,169,435	4,194,756,063
Realized loss on foreign exchange difference	78,909,158	8,589,387
Provision for diminution in value of long-term investments	-	650,000,000
Other financial expenses	13,115,520	13,115,520
Total	3,307,194,113	4,866,460,970

23. ADMINISTRATIVE EXPENSES

	Fourth Quarter of 2024	Fourth Quarter of 2023
	VND	VND
Material expense for administration	187,857,269	96,633,836
Labour cost	3,012,904,580	4,079,376,679
Depreciation and amortisation	499,233,246	471,572,170
Tax, fee and charges	600,484,933	254,102,311
Expenses from external services	133,606,588	1,011,759,993
Other expenses in cash	851,766,710	1,352,932,190
Total	5,285,853,326	7,266,377,179

Preparer

Chief Accountant

General Director

Pham Ngoc Anh

Doan Vu Tien



Ngo Van Dung

Hanoi, 23 January 2025