

**REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL  
REPORTS**

To: The Hanoi Stock Exchange (HNX)

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Ben Tre Water Supply And Sewerage JSC would like to disclose the Financial Statements in Quarter I of 2025 with Hanoi Stock Exchange as follows:

1. Name of Organization: BEN TRE WATER SUPPLY AND SEWERAGE JSC

- Stock code: NBT
- Address: 103 Nguyen Hue Street, An Hoi Ward, Ben Tre City, Ben Tre Province
- Telephone: (0275) 3.825.727 Fax: (0275) 3.827.781
- Email: capnuocbentre@yahoo.com Website: [www.bewaco.vn](http://www.bewaco.vn)

2. Content of information disclosure:

- Financial Statements in Quarter I of 2025

☒ Separate Financial Statements (Listed organizations has no subsidiaries and superior accounting units have affiliated units);

☐ Consolidated Financial Statements (Listed organizations have subsidiaries);

☐ Combined Financial Statements (Listed organizations has an accounting units directly under its own accounting system).

- Cases in which the cause must be explained:

+ The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements:

☐ Yes

☒ No

Explanatory documents in case of a "Yes" answer:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa:

☐ Yes

☒ No

Explanatory documents in case of a “Yes” answer:

☐ Yes

☐ No

+ The profit after corporate income tax in the business performance statement of the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory documents in case of a “Yes” answer:

☒ Yes

☐ No

+ The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:

☐ Yes

☒ No

Explanatory documents in case of a “Yes” answer:

☐ Yes

☐ No

This information was published on the Company's website on: April. 19., 2025 at the link: <https://bewaco.vn/quan-he-co-dong/>

**Attached Document:**

- Financial Statements in  
Quarter I of 2025

**Organization Representative**  
Legal Representative/ Persons  
Authorized To Disclose Information  
(Sign, Full Name, Title, and Seal)



*Trần Hùng*

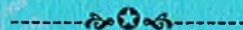


COMPANY : BEN TRE WATER SUPPLY AND SEWERAGE JSC

ADDRESS : 103 Nguyen Hue Street, An Hoi Ward, Ben Tre City, Ben Tre Province

PHONES : 0275.3829.499

FAX : 0275.3827.781



# FINANCIAL REPORT

(Quarter 1 of 2025)

- \_ Balance Sheet
- \_ Income Statement
- \_ Cash Flow Statement
- \_ Financial statement footnotes

Form no. B01 – DN

Form no. B02 – DN

Form no. B03 – DN

Form no. B09 – DN



Report Recipients: .....





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# **FINANCIAL REPORT**

**(Quarter 1 of 2025)**

<b>_ Balance Sheet</b>	<b>Form no. B01 – DN</b>
<b>_ Income Statement</b>	<b>Form no. B02 – DN</b>
<b>_ Cash Flow Statement</b>	<b>Form no. B03 – DN</b>
<b>_ Financial statement footnotes</b>	<b>Form no. B09 – DN</b>



**Report Recipients: .....**



BEN TRE WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY  
103 NGUYEN HUE, AN HOI WARD, BEN TRE CITY  
Tax Identification Number: 1300 107 725

Form No. B01a-DN  
(Issued under Circular No. 200/2014/TT-BTC  
dated December 22, 2014, by the Ministry of Finance)

## INTERIM FINANCIAL STATEMENT

Quarter 1 of 2025  
As of March 31, 2025

Unit: VND

ASSETS	CODE	TM	ENDING BALANCE	BEGINING BALANCE
1	2	3	4	5
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>81.696.997.190</b>	<b>93.471.161.810</b>
<b>I. Cash and Cash Equivalents</b>	<b>110</b>	<b>V.1</b>	<b>60.172.274.132</b>	<b>78.282.679.032</b>
1. Cash	111		58.172.274.132	76.282.679.032
2. Cash Equivalents	112		2.000.000.000	2.000.000.000
<b>II. Short-term Financial Investments</b>	<b>120</b>			
1. Trading Securities	121			
2. Provision for Decline in Value of Trading Securities	122			
3. Held-to-Maturity Investments	123			
<b>III. Short-term Receivables</b>	<b>130</b>		<b>5.127.097.052</b>	<b>2.022.302.613</b>
1. Short-term Trade Receivables from Customers	131	V.2	972.485.031	989.383.616
2. Short-term Prepayments to Suppliers	132	V.3	3.974.499.001	857.814.887
3. Short-term Internal Receivables	133			
4. Receivables under schedule of construction contract	134			
5. Short-term Loans Receivable	135			
6. Other Short-term Receivables	136	V.4	180.113.020	175.104.110
7. Short-term allowances for doubtful debts (*)	137			
8. Shortage of assets awaiting resolution	139			
<b>IV. Inventory</b>	<b>140</b>		<b>15.498.172.752</b>	<b>11.866.755.877</b>
1. Inventory	141	V.5	15.498.172.752	11.866.755.877
2. Provision for Decline in Value of Inventory (*)	149			
<b>V. Other Current Assets</b>	<b>150</b>		<b>899.453.254</b>	<b>1.299.424.288</b>
1. Short-term Prepaid Expenses	151	V.9.a	899.377.729	1.299.348.763
2. Deductible VAT	152			
3. Taxes and Other Receivables from the Government	153	V.12	75.525	75.525
4. Repurchase Transactions of Government Bonds	154			
5. Other Current Assets	155			

<b>B- NON-CURRENT ASSETS</b>	<b>200</b>		<b>450.599.487.659</b>	<b>454.536.579.086</b>
<b>I. Long-term Receivables</b>	<b>210</b>			
1. Long-term Trade Receivables from Customers	211			
2. Short-term Prepayments to Suppliers	212			
3. Business Capital in Subsidiaries	213			
4. Long-term Internal Receivables	214			
5. Long-term Loans Receivable	215			
6. Other Long-term Receivables	216			
7. Long-term allowances for doubtful debts (*)	219			
<b>II. Fixed Assets</b>	<b>220</b>		<b>420.228.856.938</b>	<b>425.477.388.338</b>
1. Tangible Fixed Assets	221	V.6	420.078.088.673	425.312.036.740
- Historical Cost	222		975.874.227.668	971.457.139.945
- Accumulated Depreciation (*)	223		(555.796.138.995)	(546.145.103.205)
2. Finance Leased Fixed Assets	224			
- Historical Cost	225			
- Accumulated Depreciation (*)	226			
3. Intangible Fixed Assets	227	V.7	150.768.265	165.351.598
- Historical Cost	228		1.513.000.000	1.513.000.000
- Accumulated Depreciation (*)	229		(1.362.231.735)	(1.347.648.402)
<b>III. Investment Properties</b>	<b>230</b>			
- Historical Cost	231			
- Accumulated Depreciation (*)	232			
<b>IV. Long-term Work in Progress</b>	<b>240</b>		<b>7.176.360.894</b>	<b>5.987.654.595</b>
1. Long-term Production, Business Work in Progress	241			
2. Long-term Construction in Progress	242	V.8	7.176.360.894	5.987.654.595
<b>V. Long-term Financial Investments</b>	<b>250</b>			
1. Investments in Subsidiaries	251			
2. Investment in Joint Ventures and Associates	252			
3. Investments in Other Entities	253			
4. Allowances for long-term investments (*)	254			
5. Held-to-Maturity Investments	255			
<b>VI. Other Non-Current Assets</b>	<b>260</b>		<b>23.194.269.827</b>	<b>23.071.536.153</b>
1. Long-term Prepaid Expenses	261	V.9.b	23.194.269.827	23.071.536.153
2. Deferred Income Tax Assets	262			
3. Long-term Equipment, Supplies, and Spare Parts	263			
4. Other Non-Current Assets	268			
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>532.296.484.849</b>	<b>548.007.740.896</b>



<b>C- LIABILITIES</b>	<b>300</b>		<b>77.320.721.170</b>	<b>89.995.675.765</b>
<b>I. Current Liabilities</b>	<b>310</b>		<b>38.450.977.888</b>	<b>44.520.157.483</b>
1. Short-term Trade Payables	311	V.10	4.479.613.649	2.331.857.315
2. Short-term prepayments from customers	312	V.11	151.520.820	176.567.899
3. Taxes and Other Payables to the State	313	V.12	3.413.024.851	3.046.633.594
4. Payables to Employees	314	V.13	3.351.793.833	7.085.049.374
5. Short-term Accrued Expenses	315	V.14	280.703.638	323.788.525
6. Internal Short-term Payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318			
9. Other Short-term Payables	319	V.15	692.492.503	696.455.982
10. Short-term Borrowings and Finance Leases	320	V.16.a	24.490.100.000	27.135.100.000
11. Short-term Provisions	321			
12. Bonus and Welfare Funds	322	V.17	1.591.728.594	3.724.704.794
13. Price Stabilization Fund	323			
14. Government Bond Repurchase Transactions	324			
<b>II. Non-Current Liabilities</b>	<b>330</b>		<b>38.869.743.282</b>	<b>45.475.518.282</b>
1. Long-term Trade Payables	331			
2. Long-term Advances from Customers	332			
3. Long-term Accrued Expenses	333			
4. Internal Payables for Business Capital	334			
5. Internal Long-term Payables	335			
6. Long-term Unearned Revenue	336			
7. Other Long-term Payables	337	V.15.b		
8. Long-term Borrowings and Finance Leases	338	V.16.b	38.869.743.282	45.475.518.282
9. Convertible Bonds	339			
10. Preferred Shares	340			
11. Deferred Income Tax Liabilities	341			
12. Long-term Provisions Payable	342			
13. Science and Technology Development Fund	343			
<b>D- OWNER'S EQUITY</b>	<b>400</b>	<b>V.18</b>	<b>454.975.763.679</b>	<b>458.012.065.131</b>
<b>I. Owner's Equity</b>	<b>410</b>		<b>454.975.763.679</b>	<b>458.012.065.131</b>
1. Owner's Contributed Capital	411		294.000.000.000	294.000.000.000
- Ordinary Shares with Voting Rights	411a		294.000.000.000	294.000.000.000
- Preferred Shares	411b			
2. Share Premium	412			

3. Convertible Bond Options	413			
4. Other Owner's Capital	414			
5. Treasury Shares (*)	415			
6. Differences upon asset revaluation	416			
7. Foreign Exchange Differences	417			
8. Development and investment funds	418		113.669.528.469	111.014.528.469
9. Enterprise reorganization assistance fund	419			
10. Other Equity Funds	420			
11. Undistributed profit after tax	421		47.306.235.210	52.997.536.662
- Undistributed profit after tax brought forward	421a		38.297.536.662	11.760.000.000
- Undistributed profit after tax for the current year	421b		9.008.698.548	41.237.536.662
12. Capital for Construction Investment	422			
<b>II. Funds and Other Sources</b>	<b>430</b>			
1. Funds	431			
2. Funds Used to Form Fixed Assets	432			
<b>TOTAL SOURCES (440=300+400)</b>	<b>440</b>		<b>532.296.484.849</b>	<b>548.007.740.896</b>

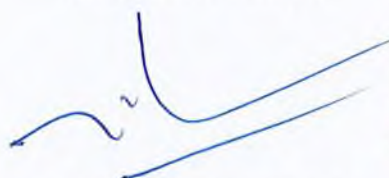
April 18<sup>th</sup>, 2025

**Preparer**



**Nguyen Duy Hien**

**Chief Accountant**



**Vo Thi Thien Trang**

**Legal Representative**



**Tran Hung**



## INTERIM INCOME STATEMENT

Quarter 1 of 2025

Unit: VND

ITEMS	CO DE	T M	Quarter 1		Accumulated from the Beginning of the Year to the End of Quarter 1	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
1. Revenue from Sales and Services	01		59.751.702.394	61.028.017.545	59.751.702.394	61.028.017.545
2. Deductions from Revenue	02					
3. Net Revenue from Sales and Services (10=01-02)	10	VI.1	59.751.702.394	61.028.017.545	59.751.702.394	61.028.017.545
4. Cost of Goods Sold	11	VI.2	21.081.009.163	23.455.040.401	21.081.009.163	23.455.040.401
5. Gross Profit from Sales and Services (20=10-11)	20		38.670.693.231	37.572.977.144	38.670.693.231	37.572.977.144
6. Financial Income	21	VI.3	39.139.011	31.918.482	39.139.011	31.918.482
7. Financial Expenses	22	VI.4	1.513.868.949	1.399.833.794	1.513.868.949	1.399.833.794
- Including: Interest Expenses	23		1.513.868.949	1.399.833.794	1.513.868.949	1.399.833.794
8. Selling Expenses	25	VI.5	15.053.525.966	12.934.715.903	15.053.525.966	12.934.715.903
9. General and Administrative Expenses	26	VI.6	6.059.631.561	5.130.050.924	6.059.631.561	5.130.050.924
10. Net Profit from Operating Activities { 30 = 20 + (21 - 22) - (25 + 26) }	30		16.082.805.766	18.140.295.005	16.082.805.766	18.140.295.005
11. Other Income	31		405.875	940.848	405.875	940.848
12. Other Expenses	32		226.383.971	2.514.192	226.383.971	2.514.192
13. Other Profit (40=31-32)	40		(225.978.096)	(1.573.344)	(225.978.096)	(1.573.344)
14. Total Accounting Profit Before Tax (50=30+40)	50		15.856.827.670	18.138.721.661	15.856.827.670	18.138.721.661
15. Current Corporate Income Tax Expenses	51	VI.7	2.713.129.122	3.093.675.723	2.713.129.122	3.093.675.723
16. Deferred Corporate Income Tax Expenses	52					
17. Profit After Corporate Income Tax (60=50-51-52)	60		13.143.698.548	15.045.045.938	13.143.698.548	15.045.045.938
18. Basic Earnings Per Share	70	VI.8	397	461	397	461
19. Diluted Earnings Per Share	71	VI.9	397	461	397	461

Preparer

Chief Accountant

April 18<sup>th</sup>, 2025  
Legal Representative

Nguyen Duy Hien

Vo Thi Thien Trang



Tran Hung

## STATUS OF COMPLIANCE WITH OBLIGATIONS TO THE STATE BUDGET

Quarter 1 of 2025

Unit: VND

ITEMS	Code	OUTSTANDING AMOUNT AT THE BEGINNING OF THE PERIOD	AMOUNT INCURRED DURING THE PERIOD		ACCUMULATED FROM THE BEGINNING OF THE YEAR		OUTSTANDING AMOUNT AT THE END OF THE PERIOD
			Amount Payable	Amount Paid	Amount Payable	Amount Paid	
<b>I- Taxes (10=11+12+13+...+19+20)</b>	<b>10</b>	<b>2.397.798.620</b>	<b>3.713.882.791</b>	<b>3.171.040.662</b>	<b>3.713.882.791</b>	<b>3.171.040.662</b>	<b>2.940.640.749</b>
1. Value-Added Tax on Domestic Sales	11	247.633.084	724.096.469	838.148.349	724.096.469	838.148.349	133.581.204
2. Value-Added Tax on Imports	12						
3. Special Consumption Tax	13						
4. Import and Export Duties	14						
5. Corporate Income Tax	15	2.033.543.129	2.713.129.122	2.033.543.129	2.713.129.122	2.033.543.129	2.713.129.122
6. Personal Income Tax	16	37.551.306	68.416.670	85.884.698	68.416.670	85.884.698	20.083.278
7. Natural Resource Tax	17	79.146.626	199.240.530	204.464.486	199.240.530	204.464.486	73.922.670
8. Land Tax	18	(75.525)					(75.525)
9. Land Rental Fees	19						
10. Other Taxes	20		9.000.000	9.000.000	9.000.000	9.000.000	
<b>II- Other Payables (30=31+32+33)</b>	<b>30</b>	<b>648.759.449</b>	<b>1.925.021.103</b>	<b>2.101.471.975</b>	<b>1.925.021.103</b>	<b>2.101.471.975</b>	<b>472.308.577</b>
1. Surcharges	31						
2. Fees and Charges	32	509.815.717	1.561.163.800	1.598.670.940	1.561.163.800	1.598.670.940	472.308.577
3. Other Payables	33	138.943.732	363.857.303	502.801.035	363.857.303	502.801.035	
<b>Total (40=10+30)</b>	<b>40</b>	<b>3.046.558.069</b>	<b>5.638.903.894</b>	<b>5.272.512.637</b>	<b>5.638.903.894</b>	<b>5.272.512.637</b>	<b>3.412.949.326</b>

Total Outstanding Taxes Carried Over from Previous Year to Current Year: 2.397.798.620 VND

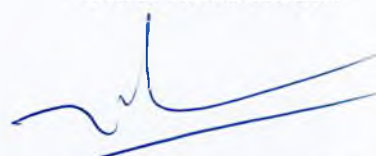
Including, Corporate Income Tax: 2.033.543.129 VND

Preparer



Nguyen Duy Hien

Chief Accountant



Vo Thi Thien Trang

April 18<sup>th</sup>, 2025  
Legal Representative



Tran Hung



## STATEMENT OF TAX DEDUCTIONS

(ATTACHED TO THE REPORT ON THE STATUS OF COMPLIANCE WITH OBLIGATIONS TO THE STATE BUDGET)

Quarter 1 of 2025

Unit: VND

CHỈ TIÊU	CODE	CURRENT PERIOD	ACCUMULATED FROM THE BEGINNING OF THE YEAR
1	2	3	4
<b>1. VAT on Domestic Sales (1a - 1b - 1c - 1d)</b>	<b>01</b>	<b>724.096.469</b>	<b>724.096.469</b>
a- Total Credit Balance of Account 33311	1a	2.973.246.295	2.973.246.295
b- Deducted Input VAT	1b	2.249.149.826	2.249.149.826
c- Reduced VAT	1c		
d- VAT on Returned, Discounted, or Substandard Goods	1d		
<b>2. VAT on Imports (2a - 2b)</b>	<b>02</b>		
a- Total Credit Balance of Account 33312	2a		
b- VAT on Imported Goods Reduced and Refunds on Purchased Goods	2b		
<b>3. Special Consumption Tax (3a - 3b - 3c)</b>	<b>03</b>		
a- Total Credit Balance of Account 3332	3a		
b- Special Consumption Tax Refunded or Reduced by the State Budget	3b		
c- Special Consumption Tax on Returned Goods	3c		
<b>4. Import and Export Duties (4a - 4b)</b>	<b>04</b>		
a- Total Credit Balance of Account 3333	4a		
b- Import and Export Duties Refunded or Reduced by the State Budget	4b		
<b>5. Corporate Income Tax (5a - 5b)</b>	<b>05</b>	<b>2.713.129.122</b>	<b>2.713.129.122</b>
a- Total Credit Balance of Account 3334	5a	2.758.324.741	2.758.324.741
b- Reduced Corporate Income Tax and Temporary Payment Differences	5b	45.195.619	45.195.619

Preparer



Nguyen Duy Hien

Chief Accountant



Vo Thi Thien Trang

April 18<sup>th</sup>, 2025  
Legal Representative



Tran Hung

## INTERIM CASH FLOW STATEMENT

Quarter 1 of 2025

Unit: VND

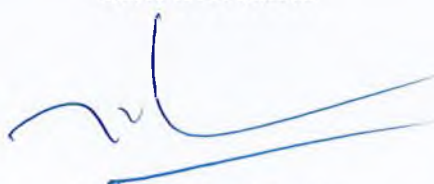
ITEMS	CODE	NOTE	Accumulated from the Beginning of the Year to the End of Quarter 1	
			Current Year	Previous Year
1	2	3	4	5
<b>I. Cash Flows from Operating Activities</b>				
1. Cash received from sales of goods, provision of services, and other revenues	01		64.275.956.713	63.967.847.829
2. Cash paid to suppliers of goods and services	02		(28.420.186.322)	(25.072.540.224)
3. Cash paid to employees	03		(14.681.681.521)	(15.510.329.428)
4. Interest paid	04		(1.556.953.836)	(1.543.037.653)
5. Corporate income tax paid	05		(2.033.543.129)	(2.470.224.352)
6. Other cash receipts from operating activities	06		386.676.619	418.069.833
7. Other cash payments for operating activities	07		(5.625.286.329)	(6.406.139.028)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>12.344.982.195</b>	<b>13.383.646.977</b>
<b>II. Cash Flows from Investing Activities</b>				
1. Cash paid for the purchase and construction of fixed assets and other long-term assets	21		(6.504.612.095)	(2.560.563.054)
2. Cash received from the disposal or sale of fixed assets and other long-term assets	22			
3. Cash paid for loans or purchases of debt instruments of other entities	23			
4. Cash received from loan repayments or resale of debt instruments of other entities	24			
5. Cash paid for investments in other entities	25			
6. Cash received from divestments in other entities	26			
7. Interest, dividends, and profits received	27			
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(6.504.612.095)</b>	<b>(2.560.563.054)</b>
<b>III. Cash Flows from Financing Activities</b>				
1. Cash received from issuing shares or receiving contributions from owners	31			
2. Cash paid to return capital to owners or buy back issued shares	32			
3. Cash received from borrowings	33			
4. Principal repayments of borrowings	34		(9.250.775.000)	(8.230.857.000)
5. Principal repayments of finance leases	35			
6. Dividends and profits paid to owners	36		(14.700.000.000)	(14.700.000.000)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(23.950.775.000)</b>	<b>(22.930.857.000)</b>
<b>- Net cash flows during the period (50=20+30+40)</b>	<b>50</b>		<b>(18.110.404.900)</b>	<b>(12.107.773.077)</b>
<b>- Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>78.282.679.032</b>	<b>62.657.030.841</b>
<b>- Effect of exchange rate fluctuations on foreign currency translation</b>	<b>61</b>			
<b>- Cash and cash equivalents at the end of the period (70=50+60+61)</b>	<b>70</b>		<b>60.172.274.132</b>	<b>50.549.257.764</b>

Preparer



Nguyen Duy Hien

Chief Accountant



Vo Thi Thien Trang

April 18<sup>th</sup> 2025

Legal Representative



Tran Hung



**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**Quarter 1 of 2025**

**I. ENTERPRISE INFORMATION**

**1. Form of ownership**

Ben Tre Water Supply And Sewerage Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company equitized from a Single-Member Limited Liability Company, with the State holding over 50% of the charter capital.

**2. Business Lines**

The Company's business lines are production and construction.

**3. Business Activities**

- Water exploitation, treatment and supply, specifically: Production and distribution of clean water;
- Wholesale of beverages, specifically: Bottled water business;
- Construction of all types of houses, specifically: Construction of civil works;
- Production of non-alcoholic beverages, mineral water, specifically: Production of bottled water;
- Construction of other civil engineering works, specifically: Construction of industrial works. Construction and installation of water supply and drainage inside and outside works, technical infrastructure of residential areas and industrial parks;
- Mechanical processing, metal treatment and coating, specifically: Mechanical processing of products used for the water and construction industries (excluding mechanical processing in the inner city of Ben Tre City);
- Other specialized wholesale not yet classified, specifically: Production and trading of specialized materials for water supply and drainage;
- Repair of electronic and optical equipment, specifically: Repair and inspection of cold water meters;
- Installation of water supply, drainage, heating and air conditioning systems, specifically: Construction and installation specializing in water supply and drainage;
- Drainage and wastewater treatment, specifically: Dirty water drainage, dredging and unclogging of sewers. Drainage and wastewater treatment services;
- Architectural activities and related technical consultancy, specifically: Consulting, design, and supervision services for specialized water supply and drainage works. Consulting services for construction investment, project management, preparation of technical and economic reports, preparation of construction investment projects, surveying, design and cost estimation, and supervision of specialized water supply and drainage works.

**4. Ordinary course of business**

The Company's Ordinary production and business cycle does not exceed 12 months.

**5. Characteristics of the business activities in the fiscal year that affect the financial statement**

There are no operating characteristics during the period affecting the Company's Quarter 1, 2025 Financial Statements.

## 6. Enterprise structure

### *Information about Branches*

Dependent accounting units without legal status are as follows:

No.	Branch name and business location	Address	Tax Code
1	Branch of Ben Tre Water Supply And Sewerage Joint Stock Company - Construction Enterprise.	No. 81A, Hamlet 1, National Highway 60, Huu Dinh Commune, Chau Thanh District, Ben Tre Province.	1300107725-002
2	Branch of Ben Tre Water Supply And Sewerage Joint Stock Company - Construction Consultancy Enterprise.	No. 103 Nguyen Hue, An Hoi Ward, Ben Tre City, Ben Tre Province.	1300107725-003
3	Branch of Ben Tre Water Supply And Sewerage Joint Stock Company - Giong Trom Water Supply.	No. 005, Block 3, Giong Trom Town, Giong Trom District, Ben Tre Province.	1300107725-004
4	Branch of Ben Tre Water Supply And Sewerage Joint Stock Company - Cho Lach Water Supply.	Tan Phu Hamlet, Son Dinh Commune, Cho Lach District, Ben Tre Province.	1300107725-005
5	Branch of Ben Tre Water Supply And Sewerage Joint Stock Company - Mo Cay Water Supply.	My Duc Hamlet, My Thanh Commune, Ben Tre City, Ben Tre Province.	1300107725-006
6	Branch of Ben Tre Water Supply And Sewerage Joint Stock Company - Phu Tan Water Supply.	No. 81A, National Highway 60, Block 1, Phu Tan Ward, Ben Tre City, Ben Tre Province.	1300107725-007

## 7. Employees

At the end of the accounting period, the Company had 284 employees (284 employees at the beginning of the year).

## II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

### 1. Fiscal Year

The Company's fiscal year begins on January 1 and ends on December 31 each year.

This financial report is the interim financial report for Quarter 1, 2025.

### 2. Currency Used in Accounting

The currency used in accounting is the Vietnamese Dong (VND) because revenues and expenses are primarily conducted in VND.

## III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

### 1. Accounting Standards and System



The Company applies the Vietnamese Accounting Standards and System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016, which amend and supplement several provisions of Circular No. 200/2014/TT-BTC, as well as other circulars guiding the implementation of Accounting Standards of the Ministry of Finance in preparing financial statements.

## **2. Statement of compliance with Accounting Standards and System**

The Board of Directors ensures compliance with the requirements of the Vietnamese Accounting Standards and System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, which amend and supplement several provisions of Circular No. 200/2014/TT-BTC, as well as other circulars guiding the implementation of Accounting Standards of the Ministry of Finance in preparing financial statements.

## **3. Applied accounting method: Computerized general journal.**

# **IV. ACCOUNTING POLICIES**

## **1. Basis of preparing semi-annual financial statements**

Semi-annual financial statements are prepared on the accrual basis (except for information related to cash flows).

## **2. Cash and cash equivalents**

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, readily convertible to a known amount of cash, and subject to an insignificant risk of changes in value.

## **3. Receivables**

Receivables are presented at book value less allowance for doubtful receivables.

The classification of receivables into trade receivables and other receivables is based on the following principle:

- Trade receivables reflect commercial receivables arising from buy-sell transactions between the Company and independent buyers, including receivables from export sales consigned to other entities.
- Other receivables reflect non-trade receivables not related to buy-sell transactions.

Allowance for doubtful receivables is established for each doubtful receivable based on the overdue age or estimated potential loss, specifically as follows:

- For overdue receivables:
  - 30% of the value for receivables overdue from over 6 months to under 1 year.
  - 50% of the value for receivables overdue from 1 year to under 2 years.
  - 70% of the value for receivables overdue from 2 years to under 3 years.
  - 100% of the value for receivables overdue from 3 years or more.
- For receivables not yet overdue but with low collectability: based on the estimated potential loss to establish an allowance.

Increases and decreases in the balance of the allowance for doubtful receivables required at the end of the accounting period are recognized in enterprise management expenses.

## **4. Inventory**

Inventory is stated at the lower of cost and net realizable value.

The cost of inventory is determined as follows:

- Raw materials, goods: includes purchase costs and other directly attributable costs incurred to bring the inventory to its present location and condition.
- Work in progress: includes the cost of direct materials and manufacturing overhead.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventory is valued using the weighted-average method and accounted for using the perpetual inventory system.

An allowance for inventory obsolescence is made for each inventory item where the cost exceeds the net realizable value. Increases or decreases in the allowance for inventory obsolescence required at the end of the fiscal year are recognized in the cost of goods sold.

## 5. Prepaid Expenses

Prepaid expenses include actual costs incurred but related to the operating results of multiple accounting periods. The Company's prepaid expenses include the following:

### *Tools and equipment*

Tools and equipment put into use are allocated to expenses using the straight-line method over a period not exceeding 36 months.

### *Fixed Asset Repair Costs*

Significant one-time fixed asset repair costs are allocated to expenses using the straight-line method over a period not exceeding 36 months.

## 6. Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the point they are ready for use. Costs incurred after initial recognition are only added to the cost of the fixed asset if they are certain to increase the future economic benefits from the use of that asset. Costs incurred that do not meet this condition are recognized as operating expenses in the period.

When tangible fixed assets are sold or disposed of, the cost and accumulated depreciation are removed, and any gain or loss on disposal is recognized in income or expense for the period.

Tangible fixed assets are depreciated using the straight-line method based on estimated useful lives in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, of the Ministry of Finance and Circular No. 147/2016/TT-BTC dated October 13, 2016, of the Ministry of Finance amending and supplementing some articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated April 12, 2017, of the Ministry of Finance amending and supplementing some articles of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC of the Ministry of Finance. The depreciation periods for tangible fixed assets are as follows:

<u>Fixed asset type</u>	<u>Number of years</u>
Buildings and structures	10 – 30
Machinery and equipment	05 – 20
Transportation and transmission equipment	10 – 25
Management equipment and tools	05 – 10

## 7. Intangible Fixed Assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the point they are ready for use. Costs related to intangible fixed assets incurred after initial recognition are recognized as operating expenses in the period unless these costs are directly attributable to a specific intangible fixed asset and increase the economic benefits from these assets.



When intangible fixed assets are sold or disposed of, the original cost and accumulated depreciation are written off, and the resulting gain or loss is recognized in income or expense for the period.

The Company's intangible fixed assets include:

***Software programs***

Costs related to computer software programs that are not an integral part of the related hardware are capitalized. The original cost of computer software is the total cost incurred by the Company up to the time the software is put into use. Computer software is depreciated using the straight-line method over 03 years.

**8. Construction in progress**

Construction in progress reflects the direct costs (including related interest expenses in accordance with the Company's accounting policies) of assets under construction, machinery and equipment being installed for production, leasing, and management purposes, as well as costs related to fixed asset repairs in progress. These assets are recorded at cost and are not depreciated.

**9. Payables and accrued expenses**

Payables and accrued expenses are recognized for amounts payable in the future relating to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables as trade payables, accrued expenses, and other payables is performed according to the following principles:

- Trade payables reflect commercial payables arising from transactions for the purchase of goods, services, and assets where the seller is an independent entity from the Company, including payables for imports through a trustee.
- Accrued expenses reflect payables for goods and services received from sellers or provided to buyers but not yet paid due to the lack of invoices or complete accounting records and documents, and payables to employees for vacation pay, and accrued production and business expenses.
- Other payables reflect non-trade payables not related to the purchase, sale, or provision of goods and services.

**10. Owner's equity**

***Owner's contributed capital***

Owner's contributed capital is recorded at the actual capital contributed by the owners.

**11. Profit distribution**

Profit after corporate income tax is provisionally appropriated to funds according to the Resolution of the General Meeting of Shareholders.

**12. Revenue and income recognition**

Revenue is recognized when the Company has the ability to receive identifiable economic benefits with certainty. Revenue is determined at the fair value of the amounts received or receivable after deducting trade discounts, sales discounts, and sales returns.

***Revenue from sales of goods, finished products: materials, finished clean water***

Revenue from the sale of goods and finished products is recognized when all of the following conditions are met:

- The Company has transferred the significant risks and rewards of ownership of the product or goods to the buyer.
- The Company no longer retains managerial rights as the owner of the goods, finished products, or control over the goods.

- Revenue is relatively certain.
- The Company has received or will receive economic benefits from the sales transaction.
- The costs associated with the sales transaction are identifiable.

### ***Construction Revenue***

When the outcome of a contract can be estimated reliably:

- For construction contracts stipulating that the contractor is paid based on the planned progress, revenue and expenses related to the contract are recognized in proportion to the percentage of completion determined by the Company as of the financial year-end.
- For construction contracts stipulating that the contractor is paid based on the value of completed work, revenue and expenses related to the contract are recognized in proportion to the percentage of completion confirmed by the client and reflected on issued invoices.

Increases or decreases in construction volume, compensation receipts, and other revenues are only recognized when agreed upon with the client.

When the outcome of a construction contract cannot be estimated reliably:

- Revenue is recognized only to the extent of contract costs incurred for which recovery is probable.
- Contract costs are recognized as expenses when incurred.

The difference between the total cumulative revenue recognized for the construction contract and the cumulative amount recorded on progress payment invoices is recognized as a receivable or payable related to the contract's planned progress.

### ***Interest Income***

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

## **13. Cost of Goods Sold**

Cost of goods sold is the total cost of goods, finished products, and direct costs of completed construction activities, along with other costs included in the cost of sales.

## **14. Finance Costs**

Finance costs are expenses related to financing activities, including borrowing costs.

## **15. Selling and Administrative Expenses**

Selling and administrative expenses are all expenses incurred in the process of selling products, goods, providing services, and general management of the Company.

## **16. Borrowing Costs**

Borrowing costs include interest on loans and other costs directly attributable to borrowing.

Borrowing costs are expensed as incurred. If borrowing costs are directly attributable to the acquisition, construction, or production of a qualifying asset that takes an extended period of time (over 12 months) to get ready for its intended use or sale, then these borrowing costs are capitalized. For loans specifically used for the construction of fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income earned from the temporary investment of borrowed funds is deducted from the cost of the related asset.

For general borrowings partially used for the acquisition, construction, or production of a qualifying asset, the capitalized borrowing cost is determined by applying a capitalization rate to the weighted-average accumulated expenditures for the asset. The capitalization rate is the weighted-average interest rate on outstanding borrowings during the period, excluding specific borrowings for a particular asset.



## 17. Corporate Income Tax

### *Current Income Tax*

Current income tax is the tax calculated based on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income, and tax loss carryforwards.

The corporate income tax rate is 20%.

The Company receives corporate income tax incentives for the An Hiep Water Plant Investment Project and the Water Distribution System Project in Mo Cay Bac and Mo Cay Nam districts (corporate income tax exemption for 4 years from 2017 and a 50% reduction for the next 9 years, from 2021).

## 18. Related Party

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operational policy decisions. Parties are also considered related if they are subject to common control or significant influence.

In considering the relationship of related parties, the substance of the relationship is more important than the legal form.

## V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM BALANCE SHEET (UNIT: VND)

### 1. Cash and cash equivalents

	<u>Ending balance</u>	<u>Beginning balance</u>
- Cash	1.250.437	1.849.796
- Demand Deposits	58.171.023.695	76.280.829.236
- Cash equivalents	2.000.000.000	2.000.000.000
<b>Total</b>	<b><u>60.172.274.132</u></b>	<b><u>78.282.679.032</u></b>

#### *Cash equivalents*

Are term deposits with a maturity of less than 3 months.

Details include:

	<u>Ending balance</u>	<u>Beginning balance</u>
- Term deposits at VietinBank	-	-
- Term deposits at Agribank	-	-
- Term deposits at Nam A Bank	2.000.000.000	2.000.000.000
<b>Total</b>	<b><u>2.000.000.000</u></b>	<b><u>2.000.000.000</u></b>

### 2. Short-term receivables from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	-	-
<i>Receivables from other customers</i>	<b>972.485.031</b>	<b>989.383.616</b>
- Water bill receivables from households	705.329.084	605.759.597
- Ben Tre Province Land Development Center (*)	267.155.947	267.155.947
- Project Management Unit for Agricultural and Rural Development Projects of Ben Tre Province(**)	-	116.468.072
<b>Total</b>	<b><u>972.485.031</u></b>	<b><u>989.383.616</u></b>

(\*) Value of the North Ben Tre Irrigation System Project (Phase 1), Item: Relocation of the water supply pipeline system at An Thuan 1 sluice (Cai Coi Bridge), Old Canal sluice, Rach Trom sluice.

(\*\*) Value of the North Ben Tre irrigation system project phase 1, Item: Relocation of the water supply system.

**3. Short-term Prepayments to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Prepayments to related parties</i>	-	-
<i>Prepayments to other individuals and organizations</i>	<b>3.974.499.001</b>	<b>857.814.887</b>
- Wacom Construction JSC (*)	521.542.275	521.542.275
- Ben Tre Department of Natural Resources and Environment – Cho Lach(**)	186.458.313	205.472.612
- Sai Gon Environmental Technology And Construction Corporation(***)	2.832.899.400	-
- Other suppliers	433.599.013	130.800.000
<b>Total</b>	<b><u>3.974.499.001</u></b>	<b><u>857.814.887</u></b>

(\*) Advance payment for Construction Contract: Cho Lach Water Supply Network 2024.

(\*\*) The amount payable for the environmental protection fee on industrial wastewater.

(\*\*\*) Advance payment for the project: 5000m<sup>3</sup>/day wastewater treatment cluster 2024.

**4. Other short-term receivables**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
- Advances	18.120.000	-	-	-
- Other receivables	161.993.020	-	175.104.110	-
<b>Total</b>	<b><u>180.113.020</u></b>	<b><u>-</u></b>	<b><u>175.104.110</u></b>	<b><u>-</u></b>

**5. Inventories**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original cost</u>	<u>Allowance</u>	<u>Original cost</u>	<u>Allowance</u>
- Raw materials (*)	15.479.818.151	-	11.847.627.291	-
- Tools and equipment	16.354.601	-	17.128.586	-
- Work in progress	2.000.000	-	2.000.000	-
<b>Total</b>	<b><u>15.498.172.752</u></b>	<b><u>-</u></b>	<b><u>11.866.755.877</u></b>	<b><u>-</u></b>

(\*) Raw materials are mainly water industry equipment (water pipes, water meters, etc.)

**6. Tangible fixed assets**

	<u>Buildings and structures</u>	<u>Machinery and equipment</u>	<u>Transportation and transmission equipment</u>	<u>Management equipment and tools</u>	<u>Total</u>
<b>Historical cost</b>					
Beginning balance of the year	220.373.706.711	84.579.742.776	660.026.502.573	6.477.187.885	971.457.139.945
Beginning balance of the period	220.373.706.711	84.579.742.776	660.026.502.573	6.477.187.885	971.457.139.945
Increase during the period	226.563.705	641.648.785	4.050.452.597	-	4.918.665.087
- Increase from new purchases	-	-	-	-	-
- Completed construction and investment	226.563.705	641.648.785	4.050.452.597	-	4.918.665.087
- Other increases	-	-	-	-	-
Decrease during the period	-	(469.668.400)	(31.908.964)	-	(501.577.364)



	Buildings and structures	Machinery and equipment	Transportatio n and transmission equipment	Management equipment and tools	Total
- Liquidation and divestiture	-	-	-	-	-
- Other decreases	-	(469.668.400)	(31.908.964)	-	(501.577.364)
<b>Ending balance</b>	<b>220.600.270.416</b>	<b>84.751.723.161</b>	<b>664.045.046.206</b>	<b>6.477.187.885</b>	<b>975.874.227.668</b>
<i>Of which:</i>					
Fully depreciated but still in use	50.951.089.758	16.073.444.983	181.719.569.321	655.494.546	249.399.598.608
<b>Accumulated depreciation</b>					
Beginning balance of the year	117.988.587.713	51.129.182.414	373.047.475.227	3.979.857.851	546.145.103.205
Beginning balance of the period	117.988.587.713	51.129.182.414	373.047.475.227	3.979.857.851	546.145.103.205
Increase during the period	1.948.360.879	1.734.101.707	6.259.477.456	186.103.210	10.128.043.252
- Depreciation	1.948.360.879	1.734.101.707	6.259.477.456	186.103.210	10.128.043.252
Decrease during the period	-	(469.668.400)	(7.339.062)	-	(477.007.462)
- Liquidation and divestiture	-	-	-	-	-
- Other decreases	-	(469.668.400)	(7.339.062)	-	(477.007.462)
<b>Ending balance</b>	<b>119.936.948.592</b>	<b>52.393.615.721</b>	<b>379.299.613.621</b>	<b>4.165.961.061</b>	<b>555.796.138.995</b>
<b>Net book value</b>					
Beginning balance of the year	102.385.118.998	33.450.560.362	286.979.027.346	2.497.330.034	425.312.036.740
Beginning balance of the period	102.385.118.998	33.450.560.362	286.979.027.346	2.497.330.034	425.312.036.740
<b>Ending balance</b>	<b>100.663.321.824</b>	<b>32.358.107.440</b>	<b>284.745.432.585</b>	<b>2.311.226.824</b>	<b>420.078.088.673</b>
Net book value of pledged/mortgaged assets	53.912.684.163	3.331.782.721	129.900.494.961	-	187.144.961.845

**7. Intangible fixed assets**

	Software/Programs	Plus
<b>Historical cost</b>		
Beginning balance of the year	1.513.000.000	1.513.000.000
Beginning balance of the period	1.513.000.000	1.513.000.000
Increase during the period	-	-
Decrease during the period	-	-
<b>Ending balance</b>	<b>1.513.000.000</b>	<b>1.513.000.000</b>
<i>Including:</i>		
Fully depreciated but still in use	1.338.000.000	1.338.000.000
<b>Accumulated depreciation</b>		
Beginning balance of the year	1.347.648.402	1.347.648.402
Beginning balance of the period	1.347.648.402	1.347.648.402

	Software/Programs	Plus
Depreciation during the period	14.583.333	14.583.333
Decrease during the period	-	-
<b>Ending balance</b>	<b>1.362.231.735</b>	<b>1.362.231.735</b>
<b>Net book value</b>		
Beginning balance of the year	165.351.598	165.351.598
Beginning balance of the period	165.351.598	165.351.598
<b>Ending balance</b>	<b>150.768.265</b>	<b>150.768.265</b>

**8. Construction in progress**

	Beginning of year balance	Beginning balance	Costs incurred during the period	Transferred to fixed assets during the period	Other decreases Other	Ending balance
<b>Purchase of fixed assets</b>	-	-	12.726.852	-	-	12.726.852
- Continuous automatic monitoring system for raw water quality	-	-	12.726.852	-	-	12.726.852
<b>Construction in progress</b>	5.897.252.255	5.897.252.255	6.070.775.507	(4.918.665.087)	(226.463.791)	6.822.898.884
- Renovation, replacement, and upgrade of the water supply network of Ben Tre city in 2024	366.391.921	366.391.921	686.122.113	-	(80.000)	1.052.434.034
- Ben Tre City Water Supply Network Phase 1/2024 - Various types of water supply pipes	7.886.049	7.886.049	1.002.432.417	(1.010.318.466)	-	-
- Water supply pipeline along Doan Hoang Minh road (Phu Khuong - Nguyen Dinh Chieu Hospital)	2.478.407.774	2.478.407.774	561.726.357	(3.040.134.131)	-	-
- Installation of additional pump - New Ba Lai Bridge Pumping Station	278.670.761	278.670.761	2.284.450.617	-	-	2.563.121.378
- Other projects	2.765.895.750	2.765.895.750	1.536.044.003	(868.212.490)	(226.383.791)	3.207.343.472
<b>Major repairs of fixed assets</b>	90.402.340	90.402.340	250.332.818	-	-	340.735.158
<b>Total</b>	<b>5.987.654.595</b>	<b>5.987.654.595</b>	<b>6.333.835.177</b>	<b>(4.918.665.087)</b>	<b>(226.463.791)</b>	<b>7.176.360.894</b>

**9. Prepaid expenses**



**9a. Short-term prepaid expenses**

Mainly insurance premium expenses.

**9b. Long-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
- Cost of installing meters and replacing flow meters	16.884.056.790	17.255.489.729
- Other long-term prepaid expenses	6.310.213.037	5.816.046.424
<b>Total</b>	<b>23.194.269.827</b>	<b>23.071.536.153</b>

**Increase/decrease in long-term prepaid expenses**

	<u>This period</u>	<u>Prior period</u>
Beginning balance of the year	23.071.536.153	19.061.999.069
Beginning balance of the period	23.071.536.153	19.061.999.069
Increase during the period	4.169.035.455	3.466.746.515
Allocation during the period	(4.046.301.781)	(3.460.888.731)
<b>Ending balance</b>	<b>23.194.269.827</b>	<b>19.067.856.853</b>

**10. Short-term payables to suppliers**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payable to related parties</i>	-	-
<i>Payable to other suppliers</i>	4.479.613.649	2.331.857.315
- Ben Tre Construction Consultant JSC(*)	554.198.942	575.519.935
- Quang Phuoc Pumps And Equipment Joint Stock Company	260.625.600	260.625.600
- Hawaco Southern Corporation (**)	721.116.000	-
- Tan Hoa Engineering Service and Trading Company Limited (***)	917.400.000	-
- Other suppliers	2.026.273.107	1.495.711.780
<b>Total</b>	<b>4.479.613.649</b>	<b>2.331.857.315</b>

(\*) Cost of preparing the technical and economic report, project management cost, design and survey cost, and supervision cost for basic construction works.

(\*\*) Purchase of various types of water meters.

(\*\*\*) Purchase of 450kW 380-480V frequency converters.

**11. Short-term customer advances**

These are advances received for clean water supply in districts.

**12. Taxes and amounts payable to the State**

	<u>Beginning balance of the year</u>		<u>Beginning balance of the period</u>		<u>Arising during the period</u>		<u>Ending balance</u>	
	<u>Payable</u>	<u>Receivable</u>	<u>Payable</u>	<u>Receivable</u>	<u>Payable</u>	<u>Paid</u>	<u>Payable</u>	<u>Receivable</u>
- Output VAT	247.633.084	-	247.633.084	-	724.096.469	(838.148.349)	133.581.204	-
- Corporate Income Tax	2.033.543.129	-	2.033.543.129	-	2.713.129.122	(2.033.543.129)	2.713.129.122	-
- Personal Income Tax	37.551.306	-	37.551.306	-	68.416.670	(85.884.698)	20.083.278	-
- Resource Tax	79.146.626	-	79.146.626	-	199.240.530	(204.464.486)	73.922.670	-
- License Tax	-	-	-	-	9.000.000	(9.000.000)	-	-
- Environmental Protection Fee	509.815.717	-	509.815.717	-	1.561.163.800	(1.598.670.940)	472.308.577	-

	Beginning balance of the year		Beginning balance of the period		Arising during the period		Ending balance	
	Payable	Receivable	Payable	Receivable	Payable	Paid	Payable	Receivable
- Land and Land Rental Tax	-	75.525	-	75.525	-	-	-	75.525
- Other Taxes	138.943.732	-	138.943.732	-	363.857.303	(502.801.035)	-	-
<b>Total</b>	<b>3.046.633.594</b>	<b>75.525</b>	<b>3.046.633.594</b>	<b>75.525</b>	<b>5.638.903.894</b>	<b>(5.272.512.637)</b>	<b>3.413.024.851</b>	<b>75.525</b>

**12a. Value Added Tax (VAT)**

The Company pays value-added tax using the credit method.

**12b. Corporate Income Tax ("CIT")**

The company must pay corporate income tax on taxable income at a rate of 20%.

Corporate income tax payable during the period is estimated as follows:

	<b>This period</b>	<b>Prior period</b>
Total accounting profit before tax	15.856.827.670	18.138.721.661
Adjustments increasing or decreasing accounting profit to determine taxable income:		
- Increasing adjustments	-	-
+ <i>Unreasonable, invalid expenses</i>	-	-
- Decreasing adjustments	-	-
Taxable income	15.856.827.670	18.138.721.661
Tax-preferential income (*)	4.582.364.121	5.340.686.091
+ <i>Income with 50% tax reduction</i>	4.582.364.121	5.340.686.091
Corporate income tax rate	20%	20%
Corporate income tax payable at the standard rate	3.171.365.534	3.627.744.332
Corporate income tax exemptions and reductions (*)	(458.236.412)	(534.068.609)
<b>Total Corporate Income Tax Payable</b>	<b>2.713.129.122</b>	<b>3.093.675.723</b>

(\*) The Company is entitled to corporate income tax incentives when implementing investment projects in the fields and geographical areas eligible for tax incentives in Ben Tre Province. Including: An Hiep Water Plant Investment Project and Water Distribution System Project in Mo Cay Bac and Mo Cay Nam districts (corporate income tax exemption for 4 years from 2017 and a 50% reduction for the next 9 years, from 2021).

**13. Payables to Employees**

The salary fund payable represents unpaid salaries accrued for management officers and employees.

	<b>Ending balance</b>	<b>Beginning balance</b>
- Management officials, controllers	519.040.069	1.413.638.593
- Employees	2.832.753.764	5.671.410.781
<b>Total</b>	<b>3.351.793.833</b>	<b>7.085.049.374</b>

**14. Short-term payables**

Represents prepaid interest expenses payable to banks.

**15. Other short-term payables**

**15a. Other short-term payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Payable to related parties</i>	-	-
<i>Payable to other units and individuals</i>	692.492.503	696.455.982
- Receipt of short-term deposits and collaterals	96.146.732	97.146.732



	Ending balance	Beginning balance
- Other short-term payables	596.345.771	599.309.250
<b>Total</b>	<b>692.492.503</b>	<b>696.455.982</b>

**16. Short-term and long-term borrowings and lease liabilities**

**16a. Short-term borrowings and lease liabilities**

	Ending balance		Beginning balance	
	Value	Solvency	Value	Solvency
<i>Short-term loans payable to related parties</i>	-	-	-	-
<i>Short-term loans payable to other organizations and individuals</i>	-	-	-	-
<i>Current portion of long-term debt</i>	<b>24.490.100.000</b>	<b>24.490.100.000</b>	<b>27.135.100.000</b>	<b>27.135.100.000</b>
- VDB – Ben Tre Branch (1)	15.867.000.000	15.867.000.000	18.512.000.000	18.512.000.000
- VietinBank - Ben Tre Branch (2)	5.087.100.000	5.087.100.000	5.087.100.000	5.087.100.000
- BIDV – Ben Tre Branch (3)	3.536.000.000	3.536.000.000	3.536.000.000	3.536.000.000
<b>Total</b>	<b>24.490.100.000</b>	<b>24.490.100.000</b>	<b>27.135.100.000</b>	<b>27.135.100.000</b>

Details of short-term loan transactions during the period are as follows:

	Beginning balance of the year	Beginning balance of the period	Loans incurred during the period	Transfer from long-term loans	Loan repayments during the period	Ending balance
Long-term debt due	27.135.100.000	27.135.100.000	-	6.605.775.000	(9.250.775.000)	24.490.100.000
<b>Total</b>	<b>27.135.100.000</b>	<b>27.135.100.000</b>	<b>-</b>	<b>6.605.775.000</b>	<b>(9.250.775.000)</b>	<b>24.490.100.000</b>

**16b. Long-term borrowings and lease liabilities**

	Ending balance		Beginning of year balance	
	Value	Solvency	Value	Solvency
<i>Long-term debt payable to related parties</i>	-	-	-	-
<i>Long-term debt payable to other organizations and individuals</i>	<b>38.869.743.282</b>	<b>38.869.743.282</b>	<b>45.475.518.282</b>	<b>45.475.518.282</b>
- VDB – Ben Tre Branch (1)	2.158.000.000	2.158.000.000	6.608.000.000	6.608.000.000
- VietinBank - Ben Tre Branch (2)	22.009.487.000	22.009.487.000	23.281.262.000	23.281.262.000
- BIDV – Ben Tre Branch (3)	14.702.256.282	14.702.256.282	15.586.256.282	15.586.256.282
<b>Total</b>	<b>38.869.743.282</b>	<b>38.869.743.282</b>	<b>45.475.518.282</b>	<b>45.475.518.282</b>

(1). Represents loans from the following contracts:

a) ODA loan under the Subsidiary Loan Agreement between the Ministry of Finance (on behalf of the Socialist Republic of Vietnam) and Ben Tre Water Supply and Sewerage Joint Stock Company dated August 28, 1997, and the Appendix amending the Subsidiary Loan Agreement dated April 28, 2008.  
 - Credit limit: 64.836.778.484 VND;

- *Loan term: 25 years (5-year grace period from the first withdrawal date of the subsidiary loan);*
- *Interest rate: 5%/year;*
- *Secured assets: According to the Mortgage Contract No. 03/2010/HDCTS-NHPT-PC dated September 6, 2010, including future-formed assets and office headquarters.*
- *Principal balance as of March 31, 2025: 6.480.000.000 VND, of which the loan due in 2025 is 4.322.000.000 VND.*

*b) ODA loan funded by the French Development Agency (AFD) under contract No. 01/2013/HDODA-NHPTVN dated April 23, 2013, amended contract No. 01A/2013/HDODA-NHPTVN dated June 19, 2013, contract appendix No. 01/2013/PLHDODA-NHPTVN dated April 18, 2014, amended contract No. 02A/2013/HDODA-NHPTVN dated July 2, 2014.*

- *Credit limit: 177.360.000.000 VND;*
- *Loan term: 15 years (2.5-year grace period from the first disbursement date);*
- *Interest rate: 5%/year (within term), 7,5%/year (overdue);*
- *Loan purpose: Investment in the construction of An Hiep Water Plant, Chau Thanh District, Phase 1, with a capacity of 15.000 m<sup>3</sup>/day;*
- *Secured assets: Future-formed assets.*
- *Principal balance as of March 31, 2025: 11,545,000,000 VND, with the loan due in 2025 being 11,545,000,000 VND.*

*(2). Represents loans from the following contracts:*

*a) Investment project loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Ben Tre Branch under Contract No. 27873.069/2022-HĐCVDADT/NHCT780005-BEWACO dated December 30, 2022.*

- *Credit limit: 16.500.000.000 VND;*
- *Loan term: 84 months.*
- *Interest rate: 13%/year (within term), 150% of the within-term interest rate (overdue);*
- *Loan purpose: Offset loan.*
- *Secured assets: Future-formed assets.*

- *The principal balance as of March 31, 2025, is 11,742,000,000 VND, of which the loan due in 2025 is 2,472,000,000 VND.*

*b) Investment project loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Ben Tre Branch under Contract No. 38670.084/2023-HĐCVDADT/NHCT78005-BEWACO dated December 29, 2023.*

- *Credit limit: 25.000.000.000 VND;*
- *Loan term: 84 months*
- *Interest rate: 9%/year (in-term), 150% of in-term interest rate (overdue);*
- *Loan purpose: Offset loan*
- *Secured Assets: Future-generated assets.*
- *The principal balance as of March 31, 2025, is 11,910,715,000 VND, of which the loan due in 2025 is 2,071,428,000 VND.*

*c) Investment project loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Ben Tre Branch according to Contract No. 14911.028/2024-HĐCVDADT/NHCT780005-BEWACO dated December 29, 2023*

- *Credit limit: 3.743.000.000 VND;*
- *Loan term: 84 months*
- *Interest rate: 9%/year (in-term), 150% of in-term interest rate (overdue)*
- *Loan purpose: Offset loan*
- *Secured Assets: Future-generated assets*
- *The principal balance as of March 31, 2025, is 3,443,872,000 VND, of which the loan due in 2025 is 543,672,000 VND.*

*(3). This is a loan from the following contract:*



- a) Investment project loan from Vietnam Joint Stock Commercial Bank for Investment and Development  
- Ben Tre Branch according to Contract No. 01/2023/7928997/HĐTD dated June 20, 2023  
- Credit limit: 23.000.000.000 VND;  
- Loan term: 84 months  
- Interest rate: 9.4%/year (in-term). 150% of in-term interest rate (overdue);  
- Loan purpose: Construction loan for Package 2: D400 and D315 Technical Pipes, Project: Water supply pipeline from Huu Dinh Pumping Station to Giao Long Industrial Park  
- Secured Assets: Future-generated assets.  
- The principal balance as of March 31, 2025, is 18,238,256,282 VND, of which the loan due in 2025 is 3,536,000,000 VND.

**17. Bonus and welfare fund**

	Beginning of year balance	Beginning balance	Increase from retained earnings	Other increases	Fund expenditures during the period	Ending balance
Bonus and welfare fund	3.614.704.794	3.614.704.794	1.425.000.000	-	(3.502.976.200)	1.536.728.594
Board of Directors' bonus fund	110.000.000	110.000.000	55.000.000	-	110.000.000	55.000.000
<b>Total</b>	<b>3.724.704.794</b>	<b>3.724.704.794</b>	<b>1.480.000.000</b>	<b>-</b>	<b>3.612.976.200</b>	<b>1.591.728.594</b>

**18. Owner's equity**

**18a. Statement of Changes in Equity**

Information on changes in equity is presented in Appendix 01 attached.

**18b. Details of owner's capital contribution**

	Ending balance		Beginning of year balance	
	Common stock	Percentage (%)	Common stock	Percentage (%)
- Ben Tre Provincial People's Committee	188.160.000.000	64,00	188.160.000.000	64,00
- Thuy Anh Water Supply Sewerage Joint Stock Company	51.095.100.000	17,38	51.095.100.000	17,38
- Hoan Cau Company Limited	44.100.000.000	15,00	44.100.000.000	15,00
- Others	10.644.900.000	3,62	10.644.900.000	3,62
<b>Total</b>	<b>294.000.000.000</b>	<b>100,00</b>	<b>294.000.000.000</b>	<b>100,00</b>

*Charter capital contribution status is as follows:*

	According to the Business Registration Certificate	Contributed charter capital	Charter capital yet to be contributed
	294.000.000.000	294.000.000.000	-
<b>Total</b>	<b>294.000.000.000</b>	<b>294.000.000.000</b>	<b>-</b>

**18c. Capital transactions with owners and distribution of dividends and profit sharing**

	This period	Previous period
- Owner's investment capital	-	-
+ Beginning period contribution	294.000.000.000	294.000.000.000

	<u>This period</u>	<u>Previous period</u>
+ Capital contribution increase during the period	-	-
+ Capital contribution decrease during the period	-	-
+ Ending period contribution	294.000.000.000	294.000.000.000
- Declared Dividend and Profit	14.700.000.000	14.700.000.000
- Distributed dividend and profit	(14.700.000.000)	(14.700.000.000)
- Dividends and profit payable	-	-

**18d. Shares**

	<u>Ending balance</u>	<u>Beginning of year balance</u>
Number of registered shares		
Number of shares issued/sold to the public	29.400.000	29.400.000
- Common stock	29.400.000	29.400.000
- Preferred stock (classified as equity)	-	-
Number of treasury shares		
- Common Stock	-	-
- Preferred Stock	-	-
Number of outstanding shares	29.400.000	29.400.000
- Common Stock	29.400.000	29.400.000
- Preferred Stock	-	-

Par value of outstanding shares: 10.000/share

**18e. Enterprise funds**

Development investment fund is used to expand the business scale or invest in depth of the Company.

**18f. Profit distribution**

**During the period, the company temporarily distributes profits from the business results of Q1 2025 as follows:**

• Provision for Quarter 1, 2025 employee welfare fund	:	1.425.000.000
• Provision for Quarter 1, 2025 Board of Management' bonus fund	:	55.000.000
• Provision for Quarter 1, 2025 investment and development fund	:	2.655.000.000
<b>Total</b>		<b>4.135.000.000</b>

**19. Off-balance sheet items**

**19a. Assets held in custody**

	<u>Ending balance</u>	<u>Beginning balance</u>
- Historical cost of fixed assets held for safekeeping (*)	15.258.623.359	15.258.623.359

(\*) Projects from budget capital. Ben Tre Provincial People's Committee handed over to the Company for safekeeping.

**19b. Bad debts handled**

	<u>Ending balance</u>	<u>Beginning balance</u>
- Bad debts handled	809.027.071	809.432.679

**VI. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM FINANCIAL STATEMENTS (Unit: VND)**

**1. Net revenue from sales and service provision**

	<b>Current period</b>	<b>Prior period</b>
- Revenue from clean water supply	59.314.955.509	60.473.297.828
- Revenue from water supply and drainage system construction	268.748.820	371.621.957
- Revenue from environmental protection fee collection	160.613.559	170.845.960
- Revenue from goods sales and service provision	7.384.506	12.251.800
<b>Total</b>	<b>59.751.702.394</b>	<b>61.028.017.545</b>

**2. Cost of goods sold**

	<b>Current period</b>	<b>Prior period</b>
- Cost of clean water supply	20.697.145.813	22.975.793.895
- Cost of water supply and drainage system construction	265.404.078	370.725.458
- Cost of environmental protection fee collection activities	113.085.000	97.485.000
- Cost of goods sold and services provided	5.374.272	11.036.048
<b>Total</b>	<b>21.081.009.163</b>	<b>23.455.040.401</b>

**3. Financial income**

Entirely bank deposit interest.

**4. Finance costs**

All are bank loan interest expenses.

**5. Selling expenses**

	<b>Current Period</b>	<b>Prior Period</b>
- Employee Expenses	3.415.340.725	2.772.499.447
- Materials and tools expenses	4.680.095.717	3.600.293.287
- Depreciation expense of fixed assets	6.674.123.925	6.339.793.701
- Expenses for external services	90.915.508	65.340.104
- Other cash expenses	193.050.091	156.789.364
<b>Total</b>	<b>15.053.525.966</b>	<b>12.934.715.903</b>

**6. General and administrative expenses**

	<b>Current Period</b>	<b>Prior Period</b>
- Employee Expenses	4.044.143.615	2.626.839.967
- Depreciation expense of fixed assets	366.862.029	366.727.228
- Allocation expenses	745.835.490	699.410.905
- Taxes, fees and charges	9.000.000	33.304.309
- Expenses for external services	280.894.017	230.045.558
- Other cash expenses	612.896.410	1.173.722.957
<b>Total</b>	<b>6.059.631.561</b>	<b>5.130.050.924</b>



**7. Current corporate income tax expense**

	<b>This period</b>	<b>Prior period</b>
- Current year corporate income tax expense on taxable income	2.713.129.122	3.093.675.723
<b>Total current corporate income tax expense</b>	<b>2.713.129.122</b>	<b>3.093.675.723</b>

**8. Basic earnings per share**

<b>Basic earnings per share</b>	<b>This period</b>	<b>Prior period</b>
Profit after tax	13.143.698.548	15.045.045.938
Adjustments increasing or decreasing accounting profit to determine profit or loss attributable to owners of ordinary shares	(1.480.000.000)	(1.480.000.000)
- Adjustments increasing	-	-
- Adjustments decreasing	(1.480.000.000)	(1.480.000.000)
+ <i>Provision for welfare and bonus funds, executive board bonus (*)</i>	(1.480.000.000)	(1.480.000.000)
Profit or loss attributable to owners of ordinary shares	11.663.698.548	13.565.045.938
Weighted average number of ordinary shares outstanding during the period (shares)	29.400.000	29.400.000
<b>Basic earnings per share (dong/share)</b>	<b>397</b>	<b>461</b>

(\*) This figure may change and be adjusted upon resolution of the Company's General Meeting of Shareholders.

**9. Diluted earnings per share**

<b>Diluted earnings per share</b>	<b>This period</b>	<b>Prior period</b>
Profit after tax	13.143.698.548	15.045.045.938
Adjustments increasing or decreasing accounting profit to determine profit or loss attributable to owners of ordinary shares	(1.480.000.000)	(1.480.000.000)
- Adjustments increasing	-	-
- Adjustments decreasing	(1.480.000.000)	(1.480.000.000)
+ <i>Provision for welfare and bonus funds, executive board bonus (*)</i>	(1.480.000.000)	(1.480.000.000)
Profit or loss attributable to owners of ordinary shares	11.663.698.548	13.565.045.938
Weighted average number of ordinary shares outstanding during the period (shares) (**)	29.400.000	29.400.000
Potential ordinary shares to be issued (shares)	-	-
<b>Diluted earnings per share (dong/share)</b>	<b>397</b>	<b>461</b>

(\*) This figure may change and be adjusted upon resolution of the Company's General Meeting of Shareholders.

(\*\*) Weighted average number of ordinary shares outstanding during the period (shares) is calculated as follows:

<b>Items</b>	<b>This Period</b>
Ordinary shares outstanding at the beginning of the period	29.400.000
- Effect of additional issuance of ordinary shares	-

- Effect of repurchase of ordinary shares	-
<b>Weighted average number of ordinary shares outstanding during the period</b>	<b>29.400.000</b>

#### 10. Cost of sales by element

Details include:	This period	Prior period
- Cost of raw materials and supplies	8.757.260.552	12.865.455.111
- Labor costs	10.273.116.770	9.896.900.063
- Depreciation expense of fixed assets	10.142.626.585	9.678.593.253
- Expenses for external services	6.049.976.671	2.404.328.072
- Other cash expenses	6.971.186.112	6.674.530.729
<b>Total</b>	<b>42.194.166.690</b>	<b>41.519.807.228</b>

#### VII. OTHER INFORMATION (Unit: VND)

##### 1. Contingent Assets

The Company has no contingent Assets affecting the interim financial statements that require adjustments or disclosures in the Interim Financial Statements.

##### 2. Contingent liabilities

At the time of preparing the interim financial statements, there are no factors indicating the possible occurrence of contingent liabilities that the Company is obligated to settle.

##### 3. Information on related parties

Related parties to the Company include: key management personnel, individuals related to key management personnel, and other related parties.

##### 3a. Transactions and balances with key management personnel and individuals related to key management personnel (including the Board of Directors, Supervisory Board, and Board of General Directors)

###### Income of key management personnel

Salary	Position	This period	Last period
Tran Hung	Chairman of the Board of Directors	125.746.929	128.449.200
Tran Thanh Binh	Member of the Board of Directors, General Director	145.951.968	121.506.000
Phan Thanh Binh	Member of the Board of Directors, Deputy General Director	130.170.210	108.367.581
Phan Thanh Nhan	Deputy General Director	130.170.210	108.367.581
Le Van Phong	Head of the Supervisory Board	104.789.109	108.367.581
Vo Thi Thien Trang	Chief Accountant	118.851.063	98.944.312
<b>Total</b>		<b>755.679.489</b>	<b>674.002.255</b>

Remuneration	Position	This period	Last period
Tran Thanh Binh	Member of the Board of Directors, General Director	24.000.000	-

<b>Remuneration</b>	<b>Position</b>	<b>This period</b>	<b>Last period</b>
Phan Thanh Binh	Member of the Board of Directors, Deputy General Director	24.000.000	-
Phan Dinh Tan	Member of the Board of Directors	24.000.000	15.000.000
Nguyen Thy Phuong	Member of the Board of Directors	24.000.000	15.000.000
Nguyen Dinh Huan	Member of the Supervisory Board	18.000.000	13.500.000
Ngo Thi Hong Van	Member of the Supervisory Board	18.000.000	13.500.000
Nguyen Trung Hieu	Secretary	12.000.000	10.500.000
Le Thi Hong Tham	Secretary	12.000.000	10.500.000
<b>Total</b>		<b>156.000.000</b>	<b>78.000.000</b>

<b>Dividend</b>	<b>Position</b>	<b>Current Period</b>	<b>Previous Period</b>
Tran Hung	Chairman of the Board of Directors	3.885.000	3.885.000
Tran Thanh Binh	Member of the Board of Directors, General Director	3.150.000	3.150.000
Phan Thanh Binh	Member of the Board of Directors, Deputy General Director	682.500	682.500
Phan Thanh Nhan	Deputy General Director	8.557.500	8.557.500
Le Van Phong	Head of the Supervisory Board	6.615.000	6.615.000
Vo Thi Thien Trang	Chief Accountant	10.432.500	10.432.500
<b>Total</b>		<b>33.322.500</b>	<b>33.322.500</b>

**3b. Transactions with other related parties:**

Other related parties, excluding the Company, include:

<b>Other related parties</b>	<b>Relationship</b>
- Ben Tre Provincial People's Committee	Shareholder owning 64,00% of shares
- Thuy Anh Water Supply Sewerage Joint Stock Company	Shareholder owning 17,38% of shares
- Hoan Cau Company Limited	Shareholder owning 15.00% of shares

Transactions with other related parties during the period include:

	<b>Current period</b>	<b>Previous period</b>
<b>Ben Tre Provincial People's Committee</b>		
- Dividend payment:	9.408.000.000	9.408.000.000
<b>Thuy Anh Water Supply Sewerage Joint Stock Company</b>		
- Dividend payment:	2.554.755.000	2.554.755.000
<b>Hoan Cau Company Limited</b>		
- Dividend payment:	2.205.000.000	2.205.000.000



#### **4. Segment Reporting**

The Company selects business segments as primary reporting segments because the Company's risks and rates of return are primarily affected by differences in the products and services it provides. Geographic segments are secondary reporting segments. The Company's business activities are organized and managed according to the nature of the products and services it provides, with each segment being a strategic business unit offering different products and serving different markets.

##### **4a. Business Segment Reporting**

The Company has the following main business lines:

- Clean water supply;
- Construction of water supply and drainage lines;
- Sale of goods and provision of services.

	<b>Clean water supply</b>	<b>Construction of water supply and drainage lines</b>	<b>Environmental Protection Fee Collection Activities</b>	<b>Revenue from sales of goods and provision of services</b>	<b>Total</b>
<b>This period</b>					
Net sales revenue	59.314.955.509	268.748.820	160.613.559	7.384.506	59.751.702.394
Cost of goods sold	20.697.145.813	265.404.078	113.085.000	5.374.272	21.081.009.163
<b>Gross profit</b>	<b>38.617.809.696</b>	<b>3.344.742</b>	<b>47.528.559</b>	<b>2.010.234</b>	<b>38.670.693.231</b>
<i>Gross profit margin</i>	<i>65,11%</i>	<i>1,24%</i>	<i>29,59%</i>	<i>27,22%</i>	<i>64,72%</i>
<b>Last period</b>					
Net sales revenue	60.473.297.828	371.621.957	170.845.960	12.251.800	61.028.017.545
Cost of goods sold	22.975.793.895	370.725.458	97.485.000	11.036.048	23.455.040.401
<b>Gross profit</b>	<b>37.497.503.933</b>	<b>896.499</b>	<b>73.360.960</b>	<b>1.215.752</b>	<b>37.572.977.144</b>
<i>Gross profit margin</i>	<i>62,01%</i>	<i>0,24%</i>	<i>42,94%</i>	<i>9,92%</i>	<i>61,57%</i>

##### **4b. Geographical area**

During the period, all of the Company's operations were within the territory of Vietnam.

#### **5. Information on going concern**

At the time of preparing the interim financial statements, there are no factors indicating any potential impact on the Company's ability to continue as a going concern. Therefore, the interim financial statements for Quarter 1 of 2025 ending March 31, 2025, are prepared on the going concern basis.

#### **6. Events occurring after the end of the accounting period.**

The Company has no events occurring after the reporting period that require adjustments to or disclosures in the interim financial statements.

Ben Tre, April 18<sup>th</sup>, 2025

**Prepare**



**NGUYEN DUY HIEN**

**Chief Accountant**



**VO THI THIEN TRANG**

**Chairman of the Board of Directors**



**TRAN HUNG**

**BEN TRE WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY**

No. 103, Nguyen Hue Street, Ward 1, Ben Tre City, Ben Tre Province, Vietnam

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

Quarter 1 of 202, ending on March 31, 2025

**APPENDIX NO. 01: CHANGES IN OWNER'S EQUITY**

Indicators	Owner's investment capital	Development investment fund	Undistributed net profit after tax	Total
A	1	2	3	4
<i>For Q1 ending on March 31, 2024</i>				
Balance as of January 1, 2024	294.000.000.000	95.062.767.223	53.552.364.409	442.615.131.632
Beginning Balance	294.000.000.000	95.062.767.223	53.552.364.409	442.615.131.632
Increase during the period		2.655.000.000	15.045.045.938	17.700.045.938
- Added from profit		2.655.000.000		2.655.000.000
- Interest during the period			15.045.045.938	15.045.045.938
Decrease during the period			(18.835.000.000)	(18.835.000.000)
- Dividend distribution from the profit of 2023, round 1			(14.700.000.000)	(14.700.000.000)
- Allocation to the development investment fund from the business results during the period			(2.655.000.000)	(2.655.000.000)
- Allocation to the reward and welfare fund from the business results during the period			(1.425.000.000)	(1.425.000.000)
- Allocation to the management bonus fund from the business results during the period			(55.000.000)	(55.000.000)
Balance as of March 31, 2023	294.000.000.000	97.717.767.223	49.762.410.347	441.480.177.570
<i>For Q1 ending on March 31, 2025</i>				
Balance as of January 1, 2025	294.000.000.000	111.014.528.469	52.997.536.662	458.012.065.131
Beginning Balance	294.000.000.000	111.014.528.469	52.997.536.662	458.012.065.131
Increase during the period		2.655.000.000	13.143.698.548	15.798.698.548
- Added from profit		2.655.000.000		2.655.000.000
- Interest during the period			13.143.698.548	13.143.698.548
Decrease during the period			(18.835.000.000)	(18.835.000.000)
- Dividend distribution from the profit of 2024, round 1			(14.700.000.000)	(14.700.000.000)
- Allocation to the development investment fund from the business results during the period			(2.655.000.000)	(2.655.000.000)
- Allocation to the reward and welfare fund from the business results during the period			(1.425.000.000)	(1.425.000.000)
- Allocation to the management bonus fund from the business results during the period			(55.000.000)	(55.000.000)
Balance as of March 31, 2025	294.000.000.000	113.669.528.469	47.306.235.210	454.975.763.679

Prepared by



NGUYEN DUY HIEN

Chief Accountant



VO THI THIEN TRANG



TRAN HUNG



