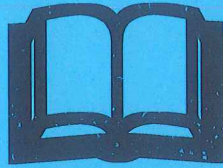


THANH HOA WATER SUPPLY JOINT STOCK COMPANY
ADDRESS : No. 99 Mat Son Street, Dong Ve Ward, Thanh Hoa City



FINANCIAL STATEMENT

QUARTER IV 2024

- 1. Balance Sheet*
- 2. Income Statement*
- 3. Cash Flows Statement*
- 4. Notes to the Financial Statements*

RECIPIENTS: SSC, HNX

BALANCE SHEET
As at 31 December 2024

Unit: VND

ASSETS		Codes	Notes	Closing balance	Opening balance
A.	CURRENT ASSETS	100		96.889.975.861	117.637.048.882
I.	Cash and cash equivalents	110	V.1	45.366.481.134	67.904.368.603
1.	Cash	111		2.653.134.818	3.022.841.873
2.	Cash equivalents	112		42.713.346.316	64.881.526.730
II.	Short-term financial investments	120	V.2	-	1.772.344.587
1.	Trading securities	121		-	-
2.	Provision for impairment of trading securities	122		-	-
3.	Held-to-maturity investments	123		-	1.772.344.587
III.	Short-term receivables	130		27.537.099.565	24.804.277.946
1.	Short-term trade receivables	131	V.3	27.680.797.147	29.016.514.459
2.	Short-term advances to suppliers	132		582.952.000	795.368.690
3.	Short-term inter-company receivables	133		-	-
4.	Receivables from construction contracts under percentage of c	134		-	-
5.	Short-term loan receivables	135		-	-
6.	Other short-term receivables	136	V.4	22.161.382.353	22.184.141.271
7.	Provision for short-term doubtful debts	137	V.5	(22.888.031.935)	-27.191.746.474
8.	Deficits in assets awaiting solution	139		-	-
IV.	Inventories	140		19.634.617.582	22.600.339.324
1.	Inventories	141	V.6	22.051.345.401	22.600.339.324
2.	Provision for devaluation of inventories	149		(2.416.727.819)	-
V.	Other short-term assets	150		4.351.777.580	555.718.422
1.	Short-term prepayments	151		-	-
2.	Value added tax deductibles	152		221.653.344	464.905.715
3.	Taxes and other receivables from the State budget	153	V.12a	4.130.124.236	90.812.707
4.	Government bond sale and repurchase transactions	154		-	-
5.	Other short-term assets	155		-	-
B.	NON-CURRENT ASSETS	200		596.097.837.043	574.646.360.522
I.	Long-term receivables	210		-	-
1.	Long-term trade receivables	211	V.5	-	-
2.	Long-term advances to suppliers	212		-	-
3.	Operating capital contributed to dependent units	213		-	-
4.	Long-term inter-company receivables	214		-	-
5.	Long-term loans receivable	215		-	-
6.	Other long-term receivables	216		-	-
7.	Provision for long-term doubtful debts	219		-	-
I.	Fixed assets	220		559.065.563.047	554.738.661.943
1.	Tangible fixed assets	221	V.7	558.682.296.365	554.701.795.261
	- Cost	222		1.494.561.551.741	1.435.053.586.925
	- Accumulated depreciation	223		(935.879.255.376)	(880.351.791.664)
2.	Finance lease assets	224		-	-
	- Cost	225		-	-
	- Accumulated depreciation	226		-	-

3.	Intangible assets	227	V.8	383.266.682	36.866.682
	- Cost	228		952.621.550	572.621.550
	- Accumulated depreciation	229		(569.354.868)	(535.754.868)
III.	Investment property	230		-	-
	- Cost	231		-	-
	- Accumulated depreciation	232		-	-
IV.	Long-term assets in progress	240		19.634.749.851	6.967.476.024
1.	Long-term work in progress	241		-	-
2.	Long-term construction in progress	242	V.9	19.634.749.851	6.967.476.024
V.	Long-term financial investments	250		-	-
1.	Investments in subsidiaries	251		-	-
2.	Investments in joint-ventures, associates	252		-	-
3.	Equity investments in other entities	253		-	-
4.	Provision for impairment of long-term financial investments	254		-	-
5.	Held-to-maturity investments	255		-	-
VI.	Other long-term assets	260		17.397.524.145	12.940.222.555
1.	Long-term prepayments	261	V.10	17.397.524.145	12.940.222.555
2.	Deferred tax assets	262		-	-
3.	Long-term reserved spare parts	263		-	-
4.	Other long-term assets	268		-	-
TS (270=100+200)		270		692.987.812.904	692.283.409.404
C.	LIABILITIES	300		265.396.043.581	286.778.498.314
I.	Current liabilities	310		140.096.143.059	139.641.939.792
1.	Short-term trade payables	311	V.11	27.968.435.227	28.940.547.470
2.	Short-term advances from customers	312		347.830.071	8.040.677.766
3.	Taxes and amounts payable to the State budget	313	V.12b	2.455.519.713	5.112.143.854
4.	Payables to employees	314		19.535.863.013	19.146.567.657
5.	Short-term accrued expenses	315	V.13a	11.686.629.950	6.025.096.751
6.	Short-term inter-company payables	316		-	-
7.	Payables relating to construction contracts under percentage of	317		-	-
8.	Short-term unearned revenue	318		-	-
9.	Other current payables	319	V.14	50.296.890.021	39.686.406.137
10.	Short-term loans and obligations under finance leases	320	V.15a	21.836.658.000	23.974.703.952
11.	Short-term provisions	321		-	-
12.	Bonus and welfare funds	322		5.968.317.064	8.715.796.205
13.	Price stabilization fund	323		-	-
14.	Government bond sale and repurchase transactions	324		-	-
II.	Long-term liabilities	330		125.299.900.522	147.136.558.522
1.	Long-term trade payables	331		-	-
2.	Long-term advances from customers	332		-	-
3.	Long-term accrued expenses	333	V.13a	2.418.000.000	2.418.000.000
4.	Inter-company payables regarding operating capital	334		-	-
5.	Long-term inter-company payables	335		-	-
6.	Long-term unearned revenue	336		-	-
7.	Other long-term payables	337		-	-
8.	Long-term loans and obligations under finance leases	338	V.15b	122.881.900.522	144.718.558.522
9.	Convertible bonds	339		-	-
10.	Preference shares	340		-	-
11.	Deferred tax liabilities	341		-	-
12.	Long-term provisions	342		-	-
13.	Scientific and technological development fund	343		-	-
D.	EQUITY	400		427.591.769.323	405.504.911.090
I.	Owner's equity	410	V.16	427.591.769.323	405.504.911.090
1.	Owner's contributed capital	411		329.954.110.000	329.954.110.000

	- Ordinary shares carrying voting rights	411a		329.954.110.000	329.954.110.000
	- Preference shares	411b		-	
2.	Share premium	412		-	
3.	Convertible options	413		-	
4.	Other owner's capital	414		-	
5.	Treasury shares	415		-	
6.	Assets revaluation reserve	416		-	
7.	Foreign exchange reserve	417		-	
8.	Investment and development fund	418		35.117.230.089	27.981.894.030
9.	Enterprise reorganisation support fund	419		-	
10.	Other reserves	420		-	
11.	Retained earnings	421		62.520.429.234	47.568.907.060
	- Retained earnings accumulated to the prior year end	421a		-	
	- Retained earnings of the current year	421b		62.520.429.234	47.568.907.060
12.	Construction investment fund	422		-	
II.	Other resources and funds	430		-	-
1.	Subsidised funds	431		-	
2.	Funds for fixed assets acquisition	432		-	
CES (440=300+400)		440		692.987.812.904	692.283.409.404

Prepared by



Dang Thi Tien

Chief accountant



Nguyen Thi Nga

Thanh Hoa, date 18 month 01 year 2025

General Director



Nguyen Ngoc Can

THANH HOA WATER SUPPLY JOINT STOCK COMPANY

No. 99 Mat Son Street, Dong Ve Ward
Thanh Hoa City, Thanh Hoa Province

FORM B 02 - DN

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

**INCOME STATEMENT
Quarter 4 2024**

Part I: Profit (Loss)

Unit: VND

Items	Code	Note	Quarter 4		Accumulated from the beginning of the year to the end of the period	
			Current year	Prior year	Current year	Prior year
1. Gross revenue from goods sold and services rendered	01	VI.1	112.004.403.350	107.289.675.155	456.084.144.257	428.501.285.107
2. Deductions	02	VI.2				
3. Net revenue from goods sold and services rendered	10		112.004.403.350	107.289.675.155	456.084.144.257	428.501.285.107
4. Cost of sales	11	VI.3	74.857.867.922	72.644.280.617	315.329.077.982	285.851.980.573
5. Gross profit from goods sold and services rendered	20		37.146.535.428	34.645.394.538	140.755.066.275	142.649.304.534
6. Financial income	21	VI.4	372.975.673	667.066.814	1.304.215.763	2.976.678.926
7. Financial expenses	22	VI.5	2.225.971.708	3.507.804.754	9.822.802.508	13.456.984.200
- In which: Interest expense	23					
8. Selling expenses	25		8.589.334.994	5.921.973.080	39.072.858.488	40.669.417.978
9. General and administration expenses	26		7.599.690.935	10.890.133.789	27.132.841.938	31.098.550.698
10. Operating profit	30		19.104.513.464	14.992.549.729	66.030.779.104	60.401.030.584
11. Other income	31		3.256.724.722	5.160.000	11.297.318.283	330.640.000
12. Other expenses	32		2.300.000.000	47.565.939	7.827.915.896	122.303.113
13. Profit from other activities	40		956.724.722	-42.405.939	3.469.402.387	208.336.887
14. Accounting profit before tax	50		20.061.238.186	14.950.143.790	69.500.181.491	60.609.367.471
15. Current corporate income tax expense	51	VI.6	-3.446.850.224	3.580.121.567	6.979.752.257	13.040.460.411
16. Deferred corporate tax (income)/expense	52					
17. Net profit after corporate income tax	60		23.508.088.410	11.370.022.223	62.520.429.234	47.568.907.060
18. Basic earnings per share	70					
19. Diluted earnings per share	71					

Prepared by



Dang Thi Tien

Chief Accountant



Nguyen Thi Nga

Thanh Hoa, date 18 months 01 year 2025

General Director



Nguyen Ngoc Can

PART II: STATUS OF COMPLIANCE WITH OBLIGATIONS TO THE STATE

Quarter 4 2024

Items	Codes	Outstanding payable at the beginning of the period	Amount incurred during the period		Accumulated from the beginning of the year		Amount payable at the end of the period
			Amount payable	Amount paid	Amount payable	Amount paid	
I. Taxes	10	3.978.278.221	4.085.002.143	12.075.105.760	18.881.603.805	25.691.049.656	-4.011.825.396
1. VAT on domestic sales	11	539.440.669	1.813.244.747	2.420.000.000	8.602.612.386	8.620.564.079	-67.314.584
2. VAT on imported goods	12						
3. Special consumption tax	13						
4. Export and import duties	14						
5. Corporate income tax	15	3.337.627.896	1.753.149.776	8.750.000.000	6.979.752.257	13.406.629.987	-3.659.222.328
6. Personal income tax	16	-26.962.524	155.333.100	531.957.900	1.486.260.997	1.848.398.505	-403.587.324
7. Natural resource tax	17	128.172.180	362.774.520	372.647.860	1.478.128.240	1.480.607.160	118.298.840
8. Property tax	18						
9. Land rent	19					308.349.925	
10. Environmental protection tax	20		500.000	500.000	26.500.000	26.500.000	
11. Other taxes	21						
II. Other Payables	30	2.617.917.984	7.247.731.455	7.528.428.566	30.836.327.722	30.722.817.541	2.337.220.873
1. Additional charges	31						
2. Fees and charges	32	2.617.442.201	7.247.731.455	7.528.330.766	29.933.658.983	29.818.111.181	2.336.842.890
3. Other payables	33	475.783		97.800	902.668.739	904.706.360	377.983
Total	40	6.596.196.205	11.332.733.598	19.603.534.326	49.717.931.527	56.413.867.197	(1.674.604.523)

Prepared by

Đang Thị Tiên

Đang Thị Tiên

Chief Accountant

Nguyễn Ngọc Can

Nguyễn Ngọc Can



**PART III: VAT DEDUCTIBLE, VAT REFUNDABLE,
 VAT REDUCTION, VAT ON DOMESTIC SALES**

From October 01, 2024

to December 31, 2024

Items	Codes	This period	Accumulated
I. VAT Deductible			
1. VAT deductible and refundable at the beginning of the period	10		464.905.715
2. VAT deductible incurred during the period	11	4.315.024.206	14.711.794.937
3. VAT deducted, refunded, VAT on returned goods, and non-deductible VAT (12 = 13 + 14 + 15 + 16)	12	4.093.370.862	14.955.047.308
Include:	06		
a/ VAT deducted	13	3.894.181.747	14.679.364.531
b/ VAT refunded	14	199.189.115	275.682.777
c/ VAT on returned goods, discounts on purchased goods	15		
d/ VAT not deductible	16		
4. VAT deductible and refundable at the end of the period (17 = 10 + 11 - 12)	17	221.653.344	221.653.344
II. VAT Refundable			
1. VAT refundable at the beginning of the period	20		
2. VAT refundable incurred during the period	21		
3. VAT refunded	22		
4. VAT refundable at the end of the period (23 = 20 + 21 - 22)	23		
III. VAT Reduction			
1. VAT reduction at the beginning of the period	30		
2. VAT reduction incurred during the period	31		
3. VAT reduced	32		
4. VAT reduction at the end of the period (33 = 30 + 31 - 32)	33		
IV. VAT on Domestic Sales			
1. VAT on domestic sales payable at the beginning of the period	40	539.440.669	-49.362.891
2. Output VAT incurred	41	5.728.685.494	23.319.047.917
3. Input VAT deducted	42	3.894.181.747	14.679.364.531
4. VAT on returned goods, discounts on sales	43	21.259.000	37.071.000
5. VAT reduced from payable VAT	44		
6. VAT on domestic sales paid to the state budget	45	2.420.000.000	8.617.899.079
7. VAT on domestic sales payable at the end of the period (46 = 40 + 41 - 42 - 43 - 44 - 45)	46	-67.314.584	-64.649.584

Prepared by



Dang Thi Tien

Chief Accountant



Nguyen Thi Nga

Thanh Hoa, date 18 month 01 year 2025
 General Director



Nguyen Ngoc Can

Cash Flow Statement
(Direct method)
From January 01, 2024 to December 31, 2024

	Items	Code	Current year (Unit: VND)	Prior year (Unit: VND)
I.	Cash flows from operating activities			
1.	Revenues from sales and service provisions and other revenues	01	513.763.287.527	485.746.894.277
2.	Cash paid to suppliers of goods and services	02	(213.975.362.591)	(194.472.206.050)
3.	Amounts paid to employees	03	(107.013.769.700)	(102.922.969.200)
4.	Interest paid	04	(10.039.019.738)	(13.502.408.951)
5.	Enterprise income tax paid	05	(13.406.629.987)	(12.114.742.889)
6.	Other receipts from trading	06	8.342.147.857	11.366.729.934
7.	Other expenditures on trading	07	(73.594.893.724)	(69.659.484.630)
	Net cash flow from operating activities	20	104.075.759.644	104.441.812.491
II.	Cash flows from investing activities			
1.	Acquisition and construction of fixed assets and other long-term	21	(72.555.238.643)	(37.096.316.540)
2.	Cash outflow for lending, buying debt instruments of other	23	0	(1.101.274.771)
3.	Cash recovered from lending, selling debt instruments of other	24	1.772.344.587	19.808.397.652
4.	Interest earned, dividends and profits received	27	1.442.185.837	3.128.896.071
	Lưu chuyển tiền thuần từ hoạt động đầu tư	30	(69.340.708.219)	(15.260.297.588)
III.	Lưu chuyển tiền từ hoạt động tài chính			
1.	Repayment of borrowings	34	(23.974.703.952)	(26.112.749.896)
2.	Dividends and profits paid	36	(33.298.234.942)	(29.913.946.593)
	Net cash flow from financing activities	40	(57.272.938.894)	(56.026.696.489)
	Net increase/(decrease) in cash	50	(22.537.887.469)	33.154.818.414
	Cash and cash equivalents at the beginning of the year	60	67.904.368.603	34.749.550.189
	<i>Effects of changes in foreign currency exchange rates</i>	<i>61</i>		
	Cash and cash equivalents at the end of the year	70	45.366.481.134	67.904.368.603

Prepared by

Dang Thi Tien

Chief Accountant

Nguyen Thi Nga

Thanh Hoa, date 18 month 01 year 2025

General Director



Nguyen Ngoc Can

NOTES TO THE FINANCIAL STATEMENTS

From: 01/10/2024

To: 31/12/2024

I- Business Characteristics.

- 1- Ownership Structure: State-owned.
- 2- Business Fields: Production and trading of clean water, project design and construction of water supply and drainage systems, construction works, transportation, irrigation, and providing catering and hotel services.
- 3- Business Activities.
4. Normal Production and Business Cycle: Monthly and yearly;
- 5- Business Activities in the Financial Year Affecting the Financial Statements.
6. Business Structure;
7. Statement on Information Comparability: Comparable.

II- Accounting period, currency used in accounting.

- 1- Accounting period: The company's financial year begins from 01 January to 31 December.
- 2- Currency used in accounting: VND.

III- Accounting Standards and system applied.

- 1- The Company adopted Vietnamese accounting regulations as stipulated in Circular No. 200/2014/TT-BTC ("Circular 200") dated 22 December 2014 issued by the Ministry of Finance.
- 2- Statement of Compliance with Accounting Standards and Accounting System: The Financial Statements are prepared and presented in accordance with the Vietnamese Accounting Standards and Accounting System.
- 3- Accounting form applied: Kế toán trên máy tính.

IV- Accounting Policies Applied

- 1- Principle for Converting Financial Statements from Foreign Currency to Vietnamese
- 2- Types of Exchange Rates Applied in Accounting
- 3- Principle for Determining the Effective Interest Rate
- 4- Principle for Recognizing Cash and Cash Equivalents.
- 5- Principle for Recognizing Financial Investments:
 - a) Trading securities;
 - b) Held-to-maturity investments;
 - c) Loans receivable;
 - d) Investments in subsidiaries and associates;
 - e) Investments in equity instruments of other entities;
 - f) Accounting methods for other financial investment-related transactions;
- 6- Principle for Accounting Receivables.
- 7- Principles for Recognizing Inventory:
 - Principle for Recognizing Inventory: Recognized at cost.
 - Method for Valuing Inventory: Weighted average method.
 - Inventory Accounting Method: Periodic inventory system.
 - Method for Provision for Inventory Write-down: No provision made.
- 8- Principles for Recognizing and Depreciating Fixed Assets (FA), Finance-Leased Fixed Assets, and Investment Property:
 - Principles for Recognizing Fixed Assets (Tangible, Intangible, and Finance-Leased Assets): Fixed assets are recognized at cost. In the Balance Sheet, they are presented under three categories: Cost, Accumulated depreciation, Net book value;
 - Depreciation Method for Fixed Assets (Tangible, Intangible, and Finance-Leased Assets): Straight-line depreciation method.

9. Accounting Principles for Joint Venture Contracts.
10. Accounting Principles for Deferred Income Tax.
11. Accounting Principles for Prepaid Expenses
- Prepaid Expenses: Primarily the value of water meters used.;
 - Other Expenses: Other reasonable expenses are accounted for as expenses
 - Method of Allocating Prepaid Expenses: The straight-line method as per the regulations of the Ministry of Finance;
12. Accounting Principles for Payables:
- In accordance with the contract between the borrower and the lender, and in compliance with current state regulations..
13. Principles for Recognizing Borrowings and Finance Lease Liabilities:
- Short-term Investments in Securities;
 - Other Short-term and Long-term Investments;
 - Method for Provisioning for Impairment of Short-term and Long-term Investments.
14. Principles for Recognizing and Capitalizing Other Expenses:
- Principle for Recognizing Borrowing Costs: Borrowing costs are capitalized when directly related to the construction investment. Other borrowing costs are recognized as business expenses in the period.
 - Capitalization Rate Used to Determine Capitalized Borrowing Costs: In accordance with Standard No.16.
15. Principles for Recognizing Accrued Expenses:
- Long-term interest payable according to the supplementary loan agreement between the Ministry of Finance and the Company.
 - Other payables under contract, in compliance with current state regulations..
16. Principles and Methods for Recognizing Provisions for Payables: No provisions made..
19. Principles for Recognizing Equity:
- Principles for Recognizing Owner's Investment, Share Premium, and Other Owner's Equity: Based on the actual capital of the owner.;
 - Principles for Recognizing Revaluation Surplus of Assets;
 - Principles for Recognizing Exchange Rate Differences;
 - Principles for Recognizing Unappropriated Profit: It is the profit from the company's activities after deducting corporate income tax expenses for the year. The remaining profit is distributed in accordance with current regulations.
20. Principles and Methods for Recognizing Revenue:
- Sales Revenue: Revenue is recognized when finished goods are sold, provided that the majority of the risks and rewards associated with the ownership of the goods or finished products have been transferred to the buyer, and there is no significant uncertainty related to payment, associated costs, or the possibility of returns of the goods or products;
 - Service Revenue: Revenue is recognized when there is no significant uncertainty related to the payment, associated costs, or other factors.
 - Financial Revenue: Fully complies with the two revenue recognition conditions as specified in Accounting Standard No. 14;
 - Construction Contract Revenue: Revenue is recognized based on the completion volume, according to the acceptance report, AB settlement, or the volume confirmation table with the project owner.
 - Other income
21. Principles for Revenue Deductions: In accordance with current regulations.
22. Principles for Accounting Cost of Goods Sold: The total cost of goods sold incurred in accordance with current regulations..
23. Principles for Accounting Financial Expenses: The total financial expenses incurred during the period.
24. Principles for Accounting Selling Expenses and Administrative Expenses: In accordance with current regulations..
25. Principles and Methods for Accounting Corporate Income Tax Expense:
- It is determined based on the total taxable income of the enterprise and the current corporate income tax rate..
26. Other Accounting Principles and Methods

VI. Additional information for items presented in the Balance Sheet

Unit: VND

	Closing balance	Opening balance
01. Cash		
- Cash in hand	337,015,000	305,373,000
- Cash at bank	2,316,119,818	2,717,468,873
- Deposits (Cash equivalents)	42,713,346,316	64,881,526,730
Total	45,366,481,134	67,904,368,603
02. Short-term financial investments	0	1,772,344,587
- Held-to-maturity investments (Account 128)		1,772,344,587
	Closing balance	Opening balance
03. Receivables from customers		
a) Short-term receivables from customers	28,263,749,147	29,811,883,149
- Short-term receivables (Account 131)	28,263,749,147	29,811,883,149
- Prepayments to suppliers (Account 331)	27,680,797,147	29,016,514,459
b) Long-term receivables from customers (similar to short-term receivables)	582,952,000	795,368,690
c) Receivables from related parties (detailed by each entity)		
04. Other receivables	22,161,382,353	22,184,141,271
a) Short-term		
- Receivables from equitization;		
- Receivables from dividends and profit distribution;		
- Receivables from employees;		
- Deposits and guarantee payments;		
- Loans receivable;		
- Receivables from advances		
- Other receivables (Account 1388, 3882, 3383, 3384, 3386).		
b) Long-term		
- Receivables from equitization;		
- Receivables from dividends and profit distribution;		
- Receivables from employees;		
- Other receivables.		
05. Assets pending resolution		
	711,449,636	711,449,636
	46,000,000	129,656,600
	21,403,932,717	21,343,035,035

	Cost	Closing balance Recoverable amount	Debtor	Opening balance Recoverable amount	Debtor
--	------	--	--------	--	--------

06. Bad debts

Cộng

07. Inventories:

- Goods in transit;
- Raw materials and supplies;
- Tools and instruments;
- Work in progress;

Total

	Cost	Closing balance Cost	Provision	Opening balance Cost	Provision
		18,710,449,870		17,129,724,338	
		2,270,911,119		1,488,288,678	
		1,069,984,412		3,982,326,308	
		22,051,345,401		22,600,339,324	

- Value of inventory that is obsolete, deteriorated, or impaired and cannot be sold at the end of the period; Reasons and handling direction
- Value of inventory pledged or mortgaged as collateral for liabilities at the end of the period;
- Reasons for additional provisions or reversals of provisions for inventory write-downs.

08. Long-term construction in progress

a) Long-term work in progress

Total

b) Construction in progress

- Purchase;
- Construction in progress;
- Repairs.

Total

	Cost	Closing balance Recoverable amount	Cost	Opening balance Recoverable amount
		13,564,528,158		6,967,476,024
		6,070,221,693		
		19,634,749,851		6,967,476,024

09. Increase or Decrease in Tangible Fixed Assets:

Items	Buildings, Structures	Machinery, Equipment	Motor Vehicles	Office Equipment	Perennial Plants and Livestock	Other assets	Tổng cộng
Historical Cost	2111	2112	2113	2114	2115	2118	
Opening balance	364,665,014,649	200,242,246,770	867,000,704,247	3,125,621,259			1,435,033,586,925
- Addition		5,499,311,174		230,200,000			5,729,511,174
- Capital Construction Investment	7,755,996,318		46,022,457,324				53,778,453,642
- Other increases							
- Transfer to Property Investment							
- Disposal							
- Other decreases							
Closing balance	372,421,010,967	205,741,557,944	913,023,161,571	3,355,821,259			1,494,541,551,741
Accumulated Depreciation							
Opening balance	227,062,804,495	130,599,680,580	520,158,672,053	2,530,634,536			880,351,791,664
- Charge for the year	13,832,131,912	16,263,595,153	25,171,468,848	260,267,799			55,527,463,712
- Other increases							
- Transfer to Property Investment							
- Disposal							
- Other decreases							
Closing balance	240,894,936,407	146,862,942,399	545,330,140,901	2,790,902,343			935,879,255,376
Net book value							
- Opening balance	137,602,210,154	69,662,566,190	346,842,032,194	594,986,723			554,701,795,261
- Closing balance	131,526,074,560	58,898,282,211	367,693,020,670	564,918,924			558,682,296,365

- The residual value of tangible fixed assets used as collateral for loans as at;

- The cost of tangible fixed assets that have been fully depreciated but are still in use as at ;

- The cost of tangible fixed assets at the end of the year awaiting disposal;

- Commitments Regarding the Purchase or Sale of Tangible Fixed Assets with Significant Future Value;

- Other Changes in Tangible Fixed Assets.

10. Increase or Decrease in Intangible Fixed Assets:

Items	Land Use Rights	Issuance Rights	Copyright, Patent	Trademark, Trade Name	Software Program	Franchise Licenses	Other Intangible fixed asset	Total
	2131	2132	2133	2134	2135	2136	2138	
Historical								
Opening balance					513,953,550	58,668,000		572,621,550
- Addition								
- Created from within the company								
- Increase due to business combination					380,000,000			380,000,000
- Other increases								
- Disposal								
- Other decreases								
Closing balance					893,953,550	58,668,000		952,621,550
Accumulated Depreciation								
Opening balance					477,086,868	58,668,000		535,754,868
- Charge for the year					33,600,000			33,600,000
- Other increases								
- Disposal								
- Other decreases								
Closing balance					510,686,868	58,668,000		569,354,868
Net book value								
- Opening balance					36,866,682			36,866,682
- Closing balance					383,266,682			383,266,682

- The residual value of intangible fixed assets used as collateral for loans as at;

- The cost of intangible fixed assets that have been fully depreciated but are still in use as at ;

- Explanatory Notes and Other Disclosures;

12. Increase or Decrease in Investment Property:

13. Prepayments:

	Closing balance	Opening balance
- Prepaid Expenses for Operating Leases of Fixed Assets		
- Goodwill from Determining Fair Value		
- Large-Value Research Expenses		
- Water Meters and Other Tools & Supplies Awaiting Allocation	17,397,524,145	12,940,222,555
Total	17,397,524,145	12,940,222,555

15- Loans and obligations under finance leases	Closing balance	Opening balance
a) Short-term loans Vietcombank		-
Long-term loan is due to be repaid	21,836,658,000	23,974,703,952
- Loans from VDB (Project ADB)	-	2,138,045,952
- Loans from WB (Project 6 District)	5,657,650,000	5,657,650,000
- Loans from Vietcombank (Upgrade Ham Rong)	3,140,000,000	3,140,000,000
- Loans from VDB (Project develop TD TP Thanh Hoa)	4,369,008,000	4,369,008,000
- Loans from Vietcombank (Pipeline No. 2 TH/SS)	3,270,000,000	3,270,000,000
- Loans from Investment Fund (Pipeline No. 2)	1,480,000,000	1,480,000,000
- Loans from Vietcombank (Quang Xuong Project CS: 15.000m3/ngđ)	3,920,000,000	3,920,000,000
b) Long-term loans.	122,881,900,522	144,718,558,522
- Loans from VDB (Project ADB)	-	2,138,045,952
- Loans from WB (Project 6 District)	31,117,077,900	36,774,727,900
- Loans from Vietcombank (Upgrade Ham Rong)	17,500,939,000	20,640,939,000
- Loans from VDB (Project develop TD TP Thanh Hoa)	30,583,046,623	34,952,054,623
- Loans from Vietcombank (Pipeline No. 2 TH/SS)	22,889,999,999	26,159,999,999
- Loans from Investment Fund (Pipeline No. 2)	3,640,000,000	5,120,000,000
- Provincial budget capital (Cast iron pipe D400 G1P1)	7,627,495,000	7,627,495,000
- Loans from Vietcombank (Quang Xuong Project CS: 15.000m3/ngđ)	31,360,000,000	35,280,000,000
- Less: Long-term loan is due to be repaid	21,836,658,000	23,974,703,952
Total	144,718,558,522	168,693,262,474

16- Account paybles	Closing balance	Opening balance
- Short-term account payables	27,968,435,227	20,462,937,356
Total	27,968,435,227	20,462,937,356

17- Receivables/payables to the state budget.	Closing balance	Opening balance
- Value-Added Tax (VAT)	-67,314,584	-49,362,891
- Special Consumption Tax		
- Export-Import Duties		
- Corporate Income Tax	-3,659,222,328	2,767,655,402
- Personal Income Tax	-403,587,324	-41,449,816
- Resource Tax	118,298,840	120,777,760
- Property Tax and Land Lease Fees		
- Environmental Protection Fees		
- Other Taxes		
- Other Fees, Charges, and Payable Amounts.	2,337,220,873	2,223,710,692
Total	-1,674,604,524	5,021,331,147

18- Accrual Expense.	Closing balance	Opening balance
a) Short-term Accrual Expense.	11,686,629,950	6,025,096,751 -
- Interest Expenses on Loans from VDB (Project ADB)	-	297,633,285
- Interest Expenses on Loans from Vietcombank (Upgrade Ham Rong)	1,102,569,022	1,315,989,215
- Interest Expenses on Loans from VDB (Project develop TD TP	4,277,725,074	3,762,888,826

Thanh Hoa)		
- Interest Expenses on Loans from Vietcombank (Pipeline No. 2 TH/SS)	203,604,534	263,604,534
- Interest Expenses on Loans from Vietcombank (Quang Xuong Project CS: 15.000m3/ngđ)	224,980,891	384,980,891
- Major Repairs on Tangible Assets	5,877,750,429	0
b) Long-term Accrual Expense..	2,418,000,000	2,418,000,000
- Interest Expenses on Loans from Vietcombank (Upgrade Ham Rong)	638,000,000	638,000,000
- Interest Expenses on Loans from Vietcombank (Pipeline No. 2 TH/SS)	420,000,000	420,000,000
- Interest Expenses on Loans from Vietcombank (Quang Xuong Project CS: 15.000m3/ngđ)	1,360,000,000	1,360,000,000

19- Other short-term payables .	Closing balance	Opening balance
- Excess Assets Awaiting Resolution.		
- Uninon funds.		
- Social insurance, health insurance, unemployment	207,219,603	15,848,477
- Dividends payables		
- Others (TK 3388, 1388).		
	50,089,670,417	48,148,167,774
Total	50,296,890,021	48,164,016,251

20. Unearned revenue

21. Issued bond

21.1. Regular bonds (Detail by types)

Closing balance	Opening balance
value interest rate term	value interest rate term

21.2. Convertible bonds:

- a. Convertible bonds at the beginning of the period:
- b. Convertible bonds issued during the period:
- c. Convertible bonds converted into shares during the period:
- d. Convertible bonds at maturity that are not converted into shares during the period:
- e. Convertible bonds at the end of the period:
- g) Detailed explanation of the bonds held by the related parties (by type of bonds)

22. Preferred stock is classified as liabilities.

23. Provision for payable

Closing balance	Opening balance
-----------------	-----------------

24. Deferred tax assets and liabilities

25. Equity

a) Equity Fluctuation Comparison Table

	1	2	3	4	5	6	7	9	10
	Owner's contributed capital	Surplus equity	Convertible bond option	Other capital	Differences upon asset revaluation	Investment and Development fund	Retained earnings and funds	Others	Total
A									
Prior year's opening balance as previously reported	329,954,110,000					21,573,334,792	42,723,728,256		386,249,463,501
-Increase capital in previous year									
-Profit for the year							47,568,907,060		47,568,907,060
-Allocate to the Investment and Development fund						6,408,559,238	-6,408,559,238		
-Allocate to the Bonus and Welfare Fund							-6,408,559,238		-6,408,559,238
-Dividends distribution									
-Loss for the year							-29,906,609,780		-29,906,609,780
-Other decreases									
Opening balance	329,954,110,000					27,981,894,030	47,568,907,060		405,504,911,090
- Increase capital in the year									
-Profit for the year							62,520,429,234		62,520,429,234
- Allocate to the Investment and Development fund						7,135,336,059	-7,135,336,059		
- Allocate to the Bonus and Welfare Fund							-7,135,336,059		-7,135,336,059
-Dividends distribution									
- Decrease in corporate income							-33,298,234,942		-33,298,234,942

tax deduction																		
-Decrease in profit distribution																		
-Other decreases																		
Closing balance	329,954,110,000													35,117,230,089			62,520,429,234	427,591,769,323

b) Details of owner's capital contribution	Closing Balance	Beginning Balance
- Contributed capital of the parent company (if it is a subsidiary)	...	...
- Contributed capital of other subjects	...	...
Total	...	...
c) Capital transactions with Owners and distribution of dividends and profit sharing	Curren year	Prior year
- Owner's investment capital		
+ Contributed capital at the beginning of the year	329,954,110,000	329,954,110,000
+ Contributed capital increased during the year		
+ Contributed capital decreased during the year		
+ Contributed capital at the closing of the year	329,954,110,000	329,954,110,000
- Dividends and distributed profits		
d) Share	Closing Balance	Beginning Balance
26. Difference in asset revaluation	Curren year	Prior year
Reasons for changes between the beginning and end of the year (in what cases are revalued, which assets are revalued, according to what decision?...)	...	...
27. Exchange rate differences	Curren year	Prior year
- Exchange rate differences due to converting financial statements prepared in foreign currency to VND	...	...
- Exchange rate differences arise due to other reasons (specify the cause)	...	...
28. Funding source	Curren year	Prior year
29. Off-balance sheet items	Closing Balance	Beginning Balance
a) Outsourced assets: The total minimum future rent of the irrevocable operating lease of the asset	...	.
	...	
b) Assets held in custody: Enterprises must explain in detail the quantity, type, specifications, and quality of each type of asset at the end of the period.		

VII. Additional information for items presented in the Income Statement

	<i>Unit:.....</i>	
	Current year	Prior year
01. Total revenue from sales and service provision	112,004,403,350	107,289,675,155
a) Sales revenue and service provision	112,004,403,350	107,289,675,155
- Sales revenue (clean water);	107,384,492,487	102,653,500,751
- Revenue from providing services and other revenue.	822,924,680	857,676,481
- Construction contract revenue;	3,796,986,183	3,778,497,923
+ Construction contract revenue is recognized during the period;		
+ Total accumulated revenue of construction contracts is recorded up to the time of preparing the Financial Statement.		
b) Revenue to related parties (details for each subject).		
c) In case of recording property rental revenue, it is the total amount received		
Total	112,004,403,350	107,289,675,155
02. Deductions		
In which:		

- Trade discounts;		
- Reduce sales prices;		
- Goods sold are returned.		
03. Cost of good sold (MS11)	74,857,867,922	72,644,280,617
- Cost price of goods sold;	74,857,867,922	72,644,280,617
- Cost price of finished products sold;		
- Cost price of services provided;		
- Residual value, sale and liquidation costs of investment real estate;		
- Investment real estate business expenses;		
- Value of inventory loss during the period;		
- Value of each type of inventory lost outside the norm during the period;		
- Other expenses exceeding normal levels;		
- Provision for devaluation of inventory;		
- Deductions in cost of goods sold.		
04. Finance income	372,975,673	667,066,814
- Interest on deposits and loans	372,975,673	667,066,814
- Gains from selling investments;		
- Dividends and profits are distributed;		
- Interest on exchange rate differences;		
- Sales interest on deferred payments, payment discounts;		
- Revenue from other financial activities.		
05. Finance expense	2,225,971,708	3,507,804,754
- Loan interest;	2,225,971,708	3,507,804,754
- Payment discounts, deferred sales interest;		
- Loss due to liquidation of financial investments;		
- Exchange rate difference loss;		
- Provision for devaluation of trading securities and investment losses;		
- Other financial costs;		
- Deductions in financial expenses.		
06. Others income	3,256,724,722	5,160,000
- Disposal of fixed assets;		...
- Gains due to revaluation of assets;		...
- Fines collected;		...
- Taxes are reduced;		...
- Other accounts.		...
07. Others expense	2,300,000,000	47,565,939
- Remaining value of fixed assets and costs of liquidation and sale of fixed assets;		...
- Loss due to revaluation of assets;		...
- Fines;		...
- Other accounts.		...
08. Selling expenses and Administration expenses	16,189,025,929	16,812,106,869
a) Administration expenses incurred during the period	7,599,690,935	10,890,133,789
b) Selling expenses incurred during the period	8,589,334,994	5,921,973,080
09. Production and business costs by factor		
- Cost of raw materials	17,201,544,436	22,994,360,915
- Labor costs;	38,935,213,541	37,067,833,157
- Depreciation costs of fixed assets;	14,057,284,733	13,801,291,813
- Expenses for services purchased from outside	19,547,249,704	14,678,293,797
- Other expenses in money	-477,236,959	6,097,929,981
Total	89,264,055,455	94,639,709,663
	Current year	Prior year
10. Current corporate income tax expenses	-3.446.850.224	3,580,121,567
- Current corporate income tax expenses		
Total	-3.446.850.224	3,580,121,567

11. Deffered corporate income tax expenses

Curren year

Prior year

VIII- Add-ons for items presented in the balance sheet

Cash flow statement

Unit: VND

34- Non-cash transactions affect the statement of cash flows and funds held by a business but not used.

Current year: No

Prior year: No

a - Buy assets by receiving related debts directly or through financial leasing operations:

b- Acquisition and liquidation of subsidiaries or other business units during the reporting period.

- Total value of purchase or liquidation;

- The purchase or liquidation value is paid in cash and cash equivalents;

- The amount of cash and cash equivalents actually held in the subsidiary or other business unit acquired or disposed of;

c- Present the value and reasons of large amounts of cash and cash equivalents held by the enterprise that cannot be used due to legal restrictions or other constraints that the enterprise must comply with.

IX- Others information

1- Potential debts, commitments and other financial information:.....

2- Events arising after the end of the accounting period:.....

3- Information about related parties:.....

4- Present assets, revenue, and business results by department (by business field or geographical area) according to the provisions of Accounting Standard No. 28 "Segment reporting" (2):

5- Comparative information (changes in information in financial statements of previous accounting years):..

6- Information about continuous operations:.....

7- Other information.

Created date 18 January 2025

Prepared by

Chief accountant

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