

**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 IV of 2024 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

2. Content of information disclosure:

- Financial Statements in Quarter IV of 2024
 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: .20..01../2025 at the link: <https://bewaco.vn/quan-he-co-dong/>

Attached Document:

- Financial Statements in Quarter IV of 2024

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



TRAN HUNG

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 4 of 2024)

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



Report Recipients:



INTERIM FINANCIAL STATEMENT

*Quarter 4 of 2024
 As of December 31, 2024*

Unit: VND

ASSETS	CODE	TM	ENDING BALANCE	BEGINING BALANCE
1	2	3	4	5
A - CURRENT ASSETS	100		93.471.161.810	91.583.643.410
I. Cash and Cash Equivalents	110	V.1	78.282.679.032	62.657.030.841
1. Cash	111		76.282.679.032	60.657.030.841
2. Cash Equivalents	112		2.000.000.000	2.000.000.000
II. Short-term Financial Investments	120			
1. Trading Securities	121			
2. Provision for Decline in Value of Trading Securities	122			
3. Held-to-Maturity Investments	123			
III. Short-term Receivables	130		2.022.302.613	17.119.705.617
1. Short-term Trade Receivables from Customers	131	V.2	989.383.616	15.490.859.950
2. Short-term Prepayments to Suppliers	132	V.3	857.814.887	1.442.632.295
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	175.104.110	186.213.372
7. Short-term allowances for doubtful debts (*)	137			
8. Shortage of assets awaiting resolution	139			
IV. Inventory	140		11.866.755.877	10.469.922.656
1. Inventory	141	V.5	11.866.755.877	10.469.922.656
2. Provision for Decline in Value of Inventory (*)	149			
V. Other Current Assets	150		1.299.424.288	1.336.984.296
1. Short-term Prepaid Expenses	151	V.9.a	1.299.348.763	1.264.138.830
2. Deductible VAT	152			
3. Taxes and Other Receivables from the Government	153	V.12	75.525	72.845.466
4. Repurchase Transactions of Government Bonds	154			
5. Other Current Assets	155			

B- NON-CURRENT ASSETS	200		454.673.456.797	460.651.830.230
I. Long-term Receivables	210			
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			
II. Fixed Assets	220		425.447.294.163	416.114.551.915
1. Tangible Fixed Assets	221	V.6	425.281.942.565	416.072.885.248
- Historical Cost	222		971.420.967.218	923.584.894.919
- Accumulated Depreciation (*)	223		(546.139.024.653)	(507.512.009.671)
2. Finance Leased Fixed Assets	224			
- Historical Cost	225			
- Accumulated Depreciation (*)	226			
3. Intangible Fixed Assets	227	V.7	165.351.598	41.666.667
- Historical Cost	228		1.513.000.000	1.338.000.000
- Accumulated Depreciation (*)	229		(1.347.648.402)	(1.296.333.333)
III. Investment Properties	230			
- Historical Cost	231			
- Accumulated Depreciation (*)	232			
IV. Long-term Work in Progress	240		6.154.626.481	25.475.279.246
1. Long-term Production, Business Work in Progress	241			
2. Long-term Construction in Progress	242	V.8	6.154.626.481	25.475.279.246
V. Long-term Financial Investments	250			
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			
VI. Other Non-Current Assets	260		23.071.536.153	19.061.999.069
1. Long-term Prepaid Expenses	261	V.9.b	23.071.536.153	19.061.999.069
2. Deferred Income Tax Assets	262			
3. Long-term Equipment, Supplies, and Spare Parts	263			
4. Other Non-Current Assets	268			
TOTAL ASSETS (270=100+200)	270		548.144.618.607	552.235.473.640

C- LIABILITIES	300		88.339.392.905	109.620.342.008
I. Current Liabilities	310		42.863.874.623	47.916.790.489
1. Short-term Trade Payables	311	V.10	2.331.857.315	3.949.425.299
2. Short-term prepayments from customers	312	V.11	176.567.899	160.203.930
3. Taxes and Other Payables to the State	313	V.12	3.264.546.462	3.489.725.843
4. Payables to Employees	314	V.13	5.210.853.646	5.726.798.357
5. Short-term Accrued Expenses	315	V.14	323.788.525	461.509.896
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.a	696.455.982	2.989.470.918
10. Short-term Borrowings and Finance Leases	320	V.16.a	27.135.100.000	25.707.428.000
11. Short-term Provisions	321			
12. Bonus and Welfare Funds	322	V.17	3.724.704.794	5.432.228.246
13. Price Stabilization Fund	323			
14. Government Bond Repurchase Transactions	324			
II. Non-Current Liabilities	330		45.475.518.282	61.703.551.519
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	45.475.518.282	61.703.551.519
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			
D- OWNER'S EQUITY	400	V.18	459.805.225.702	442.615.131.632
I. Owner's Equity	410		459.805.225.702	442.615.131.632
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			

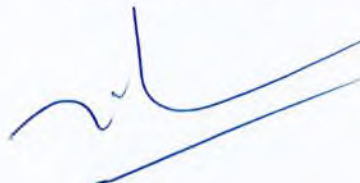
3. Convertible Bond Options	413			
4. Other Owner's Capital	414			
5. Treasury Shares (*)	415			
6. Differences upon asset revaluation	416			
7. Foreign Exchange Differences	417			
8. Development and investment funds	418		111.014.528.469	95.062.767.223
9. Enterprise reorganization assistance fund	419			
10. Other Equity Funds	420			
11. Undistributed profit after tax	421		54.790.697.233	53.552.364.409
- Undistributed profit after tax brought forward	421a		47.633.273.558	14.700.000.000
- Undistributed profit after tax for the current year	421b		7.157.423.675	38.852.364.409
12. Capital for Construction Investment	422			
II. Funds and Other Sources	430			
1. Funds	431			
2. Funds Used to Form Fixed Assets	432			
TOTAL SOURCES (440=300+400)	440		548.144.618.607	552.235.473.640

Preparer



Nguyen Duy Hien

Chief Accountant



Vo Thi Thien Trang

January 4th, 2025

Legal Representative



Tran Hung

INTERIM INCOME STATEMENT

Quarter 4 of 2024

Unit: VND

ITEMS	CO DE	T M	Quarter 4		Accumulated from the Beginning of the Year to the End of Quarter 4	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
1. Revenue from Sales and Services	01		53.711.307.350	54.707.924.060	242.337.437.045	225.759.833.952
2. Deductions from Revenue	02				633.947	157.775
3. Net Revenue from Sales and Services (10=01-02)	10	VI.1	53.711.307.350	54.707.924.060	242.336.803.098	225.759.676.177
4. Cost of Goods Sold	11	VI.2	18.851.753.864	22.146.449.938	88.868.547.421	83.367.601.027
5. Gross Profit from Sales and Services (20=10-11)	20		34.859.553.486	32.561.474.122	153.468.255.677	142.392.075.150
6. Financial Income	21	VI.3	73.144.438	61.184.113	202.454.954	187.373.810
7. Financial Expenses	22	VI.4	1.618.996.057	1.168.586.344	6.481.983.465	4.455.696.082
- Including: Interest Expenses	23		1.618.996.057	1.168.586.344	6.481.983.465	4.455.696.082
8. Selling Expenses	25	VI.5	14.745.594.180	13.418.826.223	56.058.073.943	53.188.481.427
9. General and Administrative Expenses	26	VI.6	4.826.608.803	5.713.836.753	19.521.089.728	19.337.190.501
10. Net Profit from Operating Activities { 30 = 20 + (21 - 22) - (25 + 26) }	30		13.741.498.884	12.321.408.915	71.609.563.495	65.598.080.950
11. Other Income	31		3.025.240	1.312.280.488	521.038.297	1.315.103.015
12. Other Expenses	32		48.848.424	2.599.968	227.659.809	55.551.641
13. Other Profit (40=31-32)	40		(45.823.184)	1.309.680.520	293.378.488	1.259.551.374
14. Total Accounting Profit Before Tax (50=30+40)	50		13.695.675.700	13.631.089.435	71.902.941.983	66.857.632.324
15. Current Corporate Income Tax Expenses	51	VI.7	2.403.252.025	2.470.224.352	12.332.244.750	11.465.267.915
16. Deferred Corporate Income Tax Expenses	52					
17. Profit After Corporate Income Tax (60=50-51-52)	60		11.292.423.675	11.160.865.083	59.570.697.233	55.392.364.409
18. Basic Earnings Per Share	70	VI.8	334	325	1.825	1.666
19. Diluted Earnings Per Share	71	VI.9	334	325	1.825	1.666

Preparer

Chief Accountant

January 19th, 2025

Legal Representative






Nguyen Duy Hien

Vo Thi Thien Trang

Tran Hung

STATUS OF COMPLIANCE WITH OBLIGATIONS TO THE STATE BUDGET

Quarter 4 of 2024

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	
I- Taxes (10=11+12+13+...+19+20)	10	3.030.782.609	3.478.325.133	3.754.452.522	17.684.879.466	17.815.349.140	2.754.655.220
1. Value-Added Tax on Domestic Sales	11	409.474.888	836.160.872	998.002.676	3.876.775.569	3.907.512.639	247.633.084
2. Value-Added Tax on Imports	12						
3. Special Consumption Tax	13						
4. Import and Export Duties	14						
5. Corporate Income Tax	15	2.556.811.696	2.403.252.025	2.556.811.696	12.332.244.750	12.399.217.077	2.403.252.025
6. Personal Income Tax	16	1.746.750	41.044.806	5.240.250	343.168.658	370.463.452	37.551.306
7. Natural Resource Tax	17	62.824.800	197.867.430	194.397.900	856.819.710	935.055.134	66.294.330
8. Land Tax	18	(75.525)			24.304.309	24.304.309	(75.525)
9. Land Rental Fees	19				242.566.470	169.796.529	
10. Other Taxes	20				9.000.000	9.000.000	
II- Other Payables (30=31+32+33)	30	555.495.572	1.474.084.441	1.519.764.296	6.611.041.659	6.632.981.425	509.815.717
1. Surcharges	31						
2. Fees and Charges	32	555.495.572	1.474.084.441	1.519.764.296	6.383.178.241	6.405.118.007	509.815.717
3. Other Payables	33				227.863.418	227.863.418	
Total (40=10+30)	40	3.586.278.181	4.952.409.574	5.274.216.818	24.295.921.125	24.448.330.565	3.264.470.937

Total Outstanding Taxes Carried Over from Previous Year to Current Year: 2.885.124.894 VND


Including, Corporate Income Tax: 2.470.224.352 VND

Preparer



Nguyen Duy Hien

Chief Accountant



Vo Thi Thien Trang

January 19th 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 4 of 2024

Unit: VND

CHỈ TIÊU	CODE	CURRENT PERIOD	ACCUMULATED FROM THE BEGINNING OF THE YEAR
1	2	3	4
1. VAT on Domestic Sales (1a - 1b - 1c - 1d)	01	836.160.872	3.876.775.569
a- Total Credit Balance of Account 33311	1a	2.670.004.036	12.064.801.844
b- Deducted Input VAT	1b	1.833.843.164	8.187.975.559
c- Reduced VAT	1c		
d- VAT on Returned, Discounted, or Substandard Goods	1d		50.716
2. VAT on Imports (2a - 2b)	02		
a- Total Credit Balance of Account 33312	2a		
b- VAT on Imported Goods Reduced and Refunds on Purchased Goods	2b		
3. Special Consumption Tax (3a - 3b - 3c)	03		
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		
4. Import and Export Duties (4a - 4b)	04		
a- Total Credit Balance of Account 3333	4a		
b- Import and Export Duties Refunded or Reduced by the State Budget	4b		
5. Corporate Income Tax (5a - 5b)	05	2.403.252.025	12.332.244.750
a- Total Credit Balance of Account 3334	5a	2.412.416.662	12.367.080.714
b- Reduced Corporate Income Tax and Temporary Payment Differences	5b	9.164.637	34.835.964

Preparer



Nguyen Duy Hien

Chief Accountant



Vo Thi Thien Trang

January 19th 2025
Legal Representative



Tran Hung

INTERIM CASH FLOW STATEMENT
Quarter 4 of 2024

Unit: VND

ITEMS	CODE	NOTE	Accumulated from the Beginning of the Year to the End of Quarter 4	
			Current Year	Previous Year
1	2	3	4	5
I. Cash Flows from Operating Activities				
1. Cash received from sales of goods, provision of services, and other revenues	01		275.289.310.500	243.295.920.173
2. Cash paid to suppliers of goods and services	02		(101.369.242.799)	(84.671.839.136)
3. Cash paid to employees	03		(38.317.760.086)	(37.989.759.766)
4. Interest paid	04		(6.619.704.836)	(4.595.057.133)
5. Corporate income tax paid	05		(12.399.217.077)	(10.479.988.488)
6. Other cash receipts from operating activities	06		1.501.999.432	1.576.074.726
7. Other cash payments for operating activities	07		(26.373.688.516)	(23.599.352.171)
Net cash flows from operating activities	20		91.711.696.618	83.535.998.205
II. Cash Flows from Investing Activities				
1. Cash paid for the purchase and construction of fixed assets and other long-term assets	21		(26.005.687.190)	(42.998.062.929)
2. Cash received from the disposal or sale of fixed assets and other long-term assets	22			1.163.244.000
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			
Net cash flows from investing activities	30		(26.005.687.190)	(41.834.818.929)
III. Cash Flows from Financing Activities				
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		11.070.276.763	45.193.979.519
4. Principal repayments of borrowings	34		(25.870.638.000)	(20.095.000.000)
5. Principal repayments of finance leases	35			
6. Dividends and profits paid to owners	36		(35.280.000.000)	(27.136.962.875)
Net cash flows from financing activities	40		(50.080.361.237)	(2.037.983.356)
- Net cash flows during the period (50=20+30+40)	50		15.625.648.191	39.663.195.920
- Cash and cash equivalents at the beginning of the period	60		62.657.030.841	22.993.834.921
- Effect of exchange rate fluctuations on foreign currency translation	61			
- Cash and cash equivalents at the end of the period (70=50+60+61)	70		78.282.679.032	62.657.030.841

Preparer

Chief Accountant



Nguyen Duy Hien

Vo Thi Thien Trang

NOTES TO THE INTERIM FINANCIAL STATEMENTS

Quarter 4 of 2024

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 4, 2024 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 (286 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 4, 2024.

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	1.849.796	7.812.723
- Demand Deposits	76.280.829.236	60.649.218.118
- Cash equivalents	2.000.000.000	2.000.000.000
Total	<u>78.282.679.032</u>	<u>62.657.030.841</u>

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
Total	<u>2.000.000.000</u>	<u>2.000.000.000</u>

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>	989.383.616	15.490.859.950
- Water bill receivables from households	605.759.597	15.107.235.931
- 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	116.468.072
Total	<u>989.383.616</u>	<u>15.490.859.950</u>

(*) 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>	-	-

	<u>Ending balance</u>	<u>Beginning balance</u>
Prepayments to other individuals and organizations	857.814.887	1.442.632.295
- Vietnam Water Supply and Construction Investment Joint Stock Company	-	630.232.832
- Wacom Construction JSC (*)	521.542.275	-
- Ben Tre - Cho Lach Department of Natural Resources and Environment (**)	205.472.612	271.322.154
- Other suppliers	130.800.000	541.077.309
Total	<u>857.814.887</u>	<u>1.442.632.295</u>

(*) Advance payment for Construction Contract: MLCN Cho Lach 2024.

(**) This is the amount payable for environmental protection fees for industrial wastewater.

4. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
- Advances	-	-	-	-
- Other receivables	175.104.110	-	186.213.372	-
Total	<u>175.104.110</u>	<u>-</u>	<u>186.213.372</u>	<u>-</u>

5. Inventories

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Original cost	Allowance	Original cost	Allowance
- Raw materials (*)	11.847.627.291	-	10.453.709.258	-
- Tools and equipment	17.128.586	-	16.213.398	-
- Work in progress	2.000.000	-	-	-
Total	<u>11.866.755.877</u>	<u>-</u>	<u>10.469.922.656</u>	<u>-</u>

(*) 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>
Historical cost					
Beginning balance of the year	218.734.093.762	81.429.410.022	616.878.975.977	6.542.415.158	923.584.894.919
Beginning balance of the period	219.518.061.630	82.043.954.300	653.058.229.078	6.399.915.158	961.020.160.166
Increase during the period	1.281.433.708	2.535.788.476	7.025.270.482	45.100.000	10.887.592.666
- Increase from new purchases	-	407.470.000	411.882.296	45.100.000	864.452.296
- Completed construction and investment	1.281.433.708	2.128.318.476	6.613.388.186	-	10.023.140.370
- Other increases	-	-	-	-	-
Decrease during the period	(429.788.627)	-	(56.996.987)	-	(486.785.614)
- Liquidation and divestiture	-	-	-	-	-
- Other decreases	(429.788.627)	-	(56.996.987)	-	(486.785.614)
Ending balance	<u>220.369.706.711</u>	<u>84.579.742.776</u>	<u>660.026.502.573</u>	<u>6.445.015.158</u>	<u>971.420.967.218</u>

Of which:

Fully depreciated but still in use	50.566.283.868	16.543.113.383	180.411.062.321	655.494.546	248.175.954.118
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Ben Tre Water Supply And Sewerage Joint Stock Company
NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
Quarter 4, 2024

	Buildings and structures	Machinery and equipment	Transportation and transmission equipment	Management equipment and tools	Total
Accumulated depreciation					
Beginning balance of the year	110.931.524.470	44.628.156.132	348.655.983.917	3.296.345.152	507.512.009.671
Beginning balance of the period	116.417.737.760	49.493.823.734	366.879.039.423	3.795.498.398	536.586.099.315
Increase during the period	1.908.612.436	1.635.358.680	6.188.213.908	178.282.382	9.910.467.406
- Depreciation	1.908.612.436	1.635.358.680	6.188.213.908	178.282.382	9.910.467.406
Decrease during the period	(337.763.964)	-	(19.778.104)	-	(357.542.068)
- Liquidation and divestiture	-	-	-	-	-
- Other decreases	(337.763.964)	-	(19.778.104)	-	(357.542.068)
Ending balance	117.988.586.232	51.129.182.414	373.047.475.227	3.973.780.780	546.139.024.653
Net book value					
Beginning balance of the year	107.802.569.292	36.801.253.890	268.222.992.060	3.246.070.006	416.072.885.248
Beginning balance of the period	103.100.323.870	32.550.130.566	286.179.189.655	2.604.416.760	424.434.060.851
Ending balance	102.381.120.479	33.450.560.362	286.979.027.346	2.471.234.378	425.281.942.565
<i>Net book value of pledged/mortgaged assets</i>	<i>54.658.216.350</i>	<i>3.871.276.859</i>	<i>131.835.413.910</i>	<i>-</i>	<i>190.364.907.119</i>

7. Intangible fixed assets

	Software/Programs	Plus
Historical cost		
Beginning balance of the year	1.338.000.000	1.338.000.000
Beginning balance of the period	1.398.000.000	1.398.000.000
Increase during the period	115.000.000	115.000.000
Decrease during the period	-	-
Ending balance	1.513.000.000	1.513.000.000
<i>Including:</i>		
<i>Fully depreciated but still in use</i>	<i>1.338.000.000</i>	<i>1.338.000.000</i>
Accumulated depreciation		
Beginning balance of the year	1.296.333.333	1.296.333.333
Beginning balance of the period	1.334.874.429	1.334.874.429
Depreciation during the period	12.773.973	12.773.973
Decrease during the period	-	-
Ending balance	1.347.648.402	1.347.648.402
Net book value		
Beginning balance of the year	41.666.667	41.666.667
Beginning balance of the period	63.125.571	63.125.571
Ending balance	165.351.598	165.351.598

8. Construction in progress

Ben Tre Water Supply And Sewerage Joint Stock Company
NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
Quarter 4, 2024

	<u>Beginning of year balance</u>	<u>Beginning balance</u>	<u>Costs incurred during the period</u>	<u>Transferred to fixed assets during the period</u>	<u>Other decreases Other</u>	<u>Ending balance</u>
Purchase of fixed assets	10.000.000	13.500.000	821.287.114	(829.082.296)	(5.704.818)	-
- Horizontal centrifugal pump for saltwater service 2023-2024	5.000.000	-	-	-	-	-
- Horizontal Centrifugal Pump - Emergency Pumping Station of Phu Tan Water Supply Branch	5.000.000	-	-	-	-	-
- Digital leak sound amplifier equipment set	-	4.500.000	192.000.000	(196.500.000)	-	-
- 1,5-ton Hyundai truck	-	9.000.000	408.587.114	(411.882.296)	(5.704.818)	-
- MIKRON3 Wireless Sound Amplifying Leak Detector	-	-	220.700.000	(220.700.000)	-	-
Construction in progress	24.535.240.660	7.976.449.458	6.539.085.871	(8.375.642.811)	(75.668.377)	6.064.224.141
- East-West Highway Water Supply Pipeline (Phase 2) - Various Water Supply Pipes	-	2.106.015.400	562.430.125	(2.636.342.672)	(32.102.853)	-
- Water Supply Pipeline along Doan Hoang Minh Street (Phu Khuong Area - Nguyen Dinh Chieu Hospital)	173.612.118	2.288.712.710	391.703.381	(39.036.431)	-	2.641.379.660
- Field Hospital Level 1 Station, Huu Dinh District, 2024	-	493.904.506	1.232.878.025	(1.724.163.438)	(2.619.093)	-
- Water supply pipeline from Huu Dinh Water Plant to Giao Long Industrial Zone	22.686.266.658	657.125.745	-	-	-	657.125.745
- Water Transmission Pipeline along the frontage road serving residential needs, from Ham Luong to Thanh Tan Roundabout.	3.778.436	776.560.183	100.489.694	(877.049.877)	-	-
- Water Supply Network in Giong Trom District in 2024 - HDPE Branch Pipes D63	-	265.085.800	928.197.682	-	(1.860.000)	1.191.423.482
- Other projects	1.671.583.448	1.389.045.114	3.323.386.964	(3.099.050.393)	(39.086.431)	1.574.295.254
Major repairs of fixed assets	930.038.586	1.221.657.577	858.102.920	(1.647.497.559)	(341.860.598)	90.402.340
Total	25.475.279.246	9.211.607.035	8.218.475.905	(10.852.222.666)	(423.233.793)	6.154.626.481

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	17.255.489.729	13.857.556.265
- Other long-term prepaid expenses	5.816.046.424	5.204.442.804
Total	23.071.536.153	19.061.999.069

Increase/decrease in long-term prepaid expenses

	<u>This period</u>	<u>Prior period</u>
Beginning balance of the year	19.061.999.069	20.307.871.861
Beginning balance of the period	21.430.144.956	18.784.424.147
Increase during the period	5.339.848.847	3.658.446.917
Allocation during the period	<u>(3.698.457.650)</u>	<u>(3.380.871.995)</u>
Ending balance	<u>23.071.536.153</u>	<u>19.061.999.069</u>

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>	2.331.857.315	3.949.425.299
- Ben Tre Department of Natural Resources and Environment - Son Dong(*)	19.143.151	1.054.527.525
- Ben Tre Department of Finance (**)	-	710.125.432
- Quang Phuoc Pumps and Equipment Joint Stock Company (***)	260.625.600	-
- Ben Tre Construction Consultant Joint Stock Company (****)	575.519.935	-
- Other suppliers	<u>1.476.568.629</u>	<u>2.184.772.342</u>
Total	<u>2.331.857.315</u>	<u>3.949.425.299</u>

(*) This is the amount payable for environmental protection fees for industrial wastewater.

(**) Fee for reviewing and settling construction projects.

(***) Purchase of horizontal centrifugal pumps.

(****) Supervision costs of the construction project

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>	
	Payable	Receivable	Payable	Receivable	Payable	Paid	Payable	Receivable
- Output VAT	278.370.154	-	409.474.888	-	836.160.872	(998.002.676)	247.633.084	
- Corporate Income Tax	2.470.224.352	-	2.556.811.696	-	2.403.252.025	(2.556.811.696)	2.403.252.025	
- Personal Income Tax	64.846.100	-	1.746.750	-	41.044.806	(5.240.250)	37.551.306	
- Resource Tax	144.529.754	-	62.824.800	-	197.867.430	(194.397.900)	66.294.330	
- License Tax	-	-	-	-	-	-	-	
- Environmental Protection Fee	531.755.483	-	555.495.572	-	1.474.084.441	(1.519.764.296)	509.815.717	
- Land and Land Rental Tax	-	72.845.466	-	75.525	-	-	-	
- Other Taxes	-	-	-	-	-	-	-	
Total	<u>3.489.725.843</u>	<u>72.845.466</u>	<u>3.586.353.706</u>	<u>75.525</u>	<u>4.952.409.574</u>	<u>(5.274.216.818)</u>	<u>3.264.546.465</u>	<u>2</u>

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:

	<u>This period</u>	<u>Prior period</u>
Total accounting profit before tax	13.695.675.700	13.631.089.435
Adjustments increasing or decreasing accounting profit to determine taxable income:		
- Increasing adjustments	228.372.189	799.986.216
+ <i>Unreasonable, invalid expenses</i>	228.372.189	799.986.216
- Decreasing adjustments	-	-
Taxable income	13.924.047.889	14.431.075.651
Tax-preferential income (*)	3.815.575.528	4.159.907.780
+ <i>Income with 50% tax reduction</i>	3.815.575.528	4.159.907.780
Corporate income tax rate	20%	20%
Corporate income tax payable at the standard rate	2.784.809.578	2.886.215.130
Corporate income tax exemptions and reductions (*)	<u>(381.557.553)</u>	<u>(415.990.778)</u>
Total Corporate Income Tax Payable	<u>2.403.252.025</u>	<u>2.470.224.352</u>

(*) *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.

	<u>Ending balance</u>	<u>Beginning balance</u>
- Management officials, controllers	874.436.789	1.435.962.690
- Employees	4.336.416.857	4.290.835.667
Total	<u>5.210.853.646</u>	<u>5.726.798.357</u>

14. Short-term payables

Represents prepaid interest expenses payable to banks.

15. Other short-term payables

15a. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payable to related parties</i>	-	-
<i>Payable to other units and individuals</i>	696.455.982	2.989.470.918
- Mistakenly transferred by customers	9.648.935	1.662.738
- Short-term deposits and guarantees received	97.146.732	65.000.000
- Other short-term payables (*)	-	2.922.808.180
- Completed project settlement audit costs (Department of Finance)	589.660.315	-
Total	<u>696.455.982</u>	<u>2.989.470.918</u>

(*) Represents the state budget debt according to the 2017 State Audit Report.

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>	27.135.100.000	27.135.100.000	25.707.428.000	25.707.428.000
<i>Short-term loans due</i>				
- VDB – Ben Tre Branch ⁽¹⁾	18.512.000.000	18.512.000.000	18.512.000.000	18.512.000.000
- VietinBank - Ben Tre Branch ⁽²⁾	5.087.100.000	5.087.100.000	4.543.428.000	4.543.428.000
- BIDV – Ben Tre Branch ⁽³⁾	3.536.000.000	3.536.000.000	2.652.000.000	2.652.000.000
Total	27.135.100.000	27.135.100.000	25.707.428.000	25.707.428.000

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	25.707.428.000	26.816.428.000	-	2.903.777.000	(2.584.925.000)	27.135.100.000
Total	25.707.428.000	26.816.428.000	-	2.903.777.000	(2.584.295.000)	27.135.100.000

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>	45.475.518.282	45.475.518.282	61.703.551.519	61.703.551.519
- VDB – Ben Tre Branch ⁽¹⁾	6.608.000.000	6.608.000.000	25.120.000.000	25.120.000.000
- VietinBank - Ben Tre Branch ⁽²⁾	23.281.262.000	23.281.262.000	24.788.572.000	24.788.572.000
- BIDV – Ben Tre Branch ⁽³⁾	15.586.256.282	15.586.256.282	11.794.979.519	11.794.979.519
Total	45.475.518.282	45.475.518.282	61.703.551.519	61.703.551.519

(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/HĐCTS-NHPT-PC dated September 6, 2010, including future-formed assets and office headquarters.

- Outstanding principal balance as of December 31, 2024, is 6.480.000.000 VND, of which the loan amount due in 2025 is 4.322.000.000 VND.

b) ODA loan funded by the French Development Agency (AFD) under contract No. 01/2013/HĐODA-NHPTVN dated April 23, 2013, amended contract No. 01A/2013/HĐODA-NHPTVN dated June 19, 2013, contract appendix

No. 01/2013/PLHĐODA-NHPTVN dated April 18, 2014, amended contract No. 02A/2013/HĐODA-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 m3/day;
- Secured assets: Future-formed assets.
- Outstanding principal balance as of December 31, 2024, is 18.640.000.000 VND, of which the loan amount due in 2025 is 14.190.000.000 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.
- Outstanding principal balance as of December 31, 2024, is 12.360.000.000 VND, of which the loan amount 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.
- Outstanding principal balance as of December 31, 2024, is 12.428.572.000 VND, of which the loan amount 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
- Outstanding principal balance as of December 31, 2024, is 3.579.790.000 VND, of which the loan amount 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.

- Outstanding principal balance as of December 31, 2024, is 19.122.256.282 VND, of which the loan amount 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	5.314.728.246	2.790.683.194	1.425.000.000	-	(600.978.400)	3.614.704.794
Board of Directors' bonus fund	117.500.000	55.000.000	55.000.000	-	-	110.000.000
Total	5.432.228.246	2.845.683.194	1.480.000.000	-	(600.978.400)	3.724.704.794

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
- Global View Co.,LTD	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
Total	294.000.000.000	100,00	294.000.000.000	100,00

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	-
Total	294.000.000.000	294.000.000.000	-

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
+ 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	-	-
- Distributed dividend and profit	-	-
- 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 distributed profits from the Quarter 4 2024 Business Results according to Resolution No. 55/NQ-ĐHĐCĐ signed on June 27, 2024, as follows:

• Provision for Quarter 4, 2024 employee welfare fund	:	1.425.000.000
• Provision for Quarter 4, 2024 Board of Directors' bonus fund	:	55.000.000
• Provision for Quarter 4, 2024 investment and development fund	:	2.655.000.000
Total		4.135.000.000

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 (*)	14.159.178.193	14.159.178.193

() 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	809.432.679	810.230.621

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

1. Net revenue from sales and service provision

	<u>Current period</u>	<u>Prior period</u>
- Revenue from clean water supply	53.228.209.359	53.633.849.500
- Revenue from water supply and drainage system construction	268.477.212	891.740.078
- Revenue from environmental protection fee collection	151.654.779	158.452.417
- Revenue from goods sales and service provision	62.966.000	23.882.065

	<u>Current period</u>	<u>Prior period</u>
Total	53.711.307.350	54.707.924.060
2. Cost of goods sold		
	<u>Current period</u>	<u>Prior period</u>
- Cost of clean water supply	18.408.184.415	21.180.674.722
- Cost of water supply and drainage system construction	267.535.484	847.452.235
- Cost of environmental protection fee collection activities	113.085.000	96.914.630
- Cost of goods sold and services provided	62.948.965	21.408.351
Total	18.851.753.864	22.146.449.938
3. Financial income		
Entirely bank deposit interest.		
4. Finance costs		
All are bank loan interest expenses.		
5. Selling expenses		
	<u>Current Period</u>	<u>Prior Period</u>
- Employee Expenses	2.774.517.896	2.907.519.793
- Materials and tools expenses	5.071.897.412	3.671.126.194
- Depreciation expense of fixed assets	6.589.975.481	6.419.183.712
- Purchased services and other cash expenses	309.203.391	420.996.524
Total	14.745.594.180	13.418.826.223
6. General and administrative expenses		
	<u>Current Period</u>	<u>Prior Period</u>
- Employee Expenses	2.675.937.235	3.858.050.528
- Depreciation expense of fixed assets	359.386.615	362.496.613
- Allocation expenses	486.870.013	630.262.025
- Taxes, fees and charges	-	-
- Purchased services and other cash expenses	1.304.414.940	863.027.587
Total	4.826.608.803	5.713.836.753
7. Current corporate income tax expense		
	<u>This period</u>	<u>Prior period</u>
- Current year corporate income tax expense on taxable income	2.403.252.025	2.470.224.352
Total current corporate income tax expense	2.403.252.025	2.470.224.352
8. Basic earnings per share		
	<u>This period</u>	<u>Prior period</u>
Basic earnings per share		
Profit after tax	11.292.423.675	11.160.865.083

Adjustments increasing or decreasing accounting profit to determine profit or loss attributable to owners of ordinary shares	(1.480.000.000)	(1.605.000.000)
- Adjustments increasing	-	-
- Adjustments decreasing	(1.480.000.000)	(1.605.000.000)
+ <i>Provision for welfare and bonus funds, executive board bonus (*)</i>	(1.480.000.000)	(1.605.000.000)
Profit or loss attributable to owners of ordinary shares	9.812.423.675	9.555.865.083
Weighted average number of ordinary shares outstanding during the period (shares)	29.400.000	29.400.000
Basic earnings per share (dong/share)	334	325

(*) The welfare bonus fund and board of directors' bonus in the period are provisional figures based on the ratio stated in Resolution No. 55/NQ-ĐHĐCĐ signed on 27/06/2024. This figure may be subject to change and adjustment upon decision of the Company's General Meeting of Shareholders.

9. Diluted earnings per share

Diluted earnings per share	This period	Prior period
Profit after tax	11.292.423.675	11.160.865.083
Adjustments increasing or decreasing accounting profit to determine profit or loss attributable to owners of ordinary shares	(1.480.000.000)	(1.605.000.000)
- Adjustments increasing	-	-
- Adjustments decreasing	(1.480.000.000)	(1.605.000.000)
+ <i>Provision for welfare and bonus funds, executive board bonus (*)</i>	(1.480.000.000)	(1.605.000.000)
Profit or loss attributable to owners of ordinary shares	9.812.423.675	9.555.865.083
Weighted average number of ordinary shares outstanding during the period (shares) (**)	29.400.000	29.400.000
Potential ordinary shares to be issued (shares)	-	-
Diluted earnings per share (dong/share)	334	325

(*) The welfare bonus fund and board of directors' bonus in the period are provisional figures based on the ratio stated in Resolution No. 55/NQ-ĐHĐCĐ signed on 27/06/2024. This figure may be subject to change and adjustment upon decision of the Company's General Meeting of Shareholders.

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

Items	This Period
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	-
Weighted average number of ordinary shares outstanding during the period	29.400.000

10. Cost of sales by element

Details include:	<u>This period</u>	<u>Prior period</u>
- Cost of raw materials and supplies	11.549.229.198	18.224.109.425
- Labor costs	9.928.177.316	11.237.071.276
- Depreciation expense of fixed assets	9.923.241.379	9.691.088.340
- Cost of purchased services and other cash expenses	7.023.308.954	2.126.843.873
Total	<u>38.423.956.847</u>	<u>41.279.112.914</u>

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.

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

<u>Salary</u>	<u>Position</u>	<u>This period</u>	<u>Last period</u>
Tran Hung ⁽¹⁾	Chairman of the Board of Directors	128.449.200	130.724.700
Tran Thanh Binh ⁽²⁾	Member of the Board of Directors, General Director	121.506.000	123.658.500
Phan Thanh Binh ⁽³⁾	Member of the Board of Directors, Deputy General Director	108.367.581	110.291.058
Phan Thanh Nhan ⁽⁴⁾	Deputy General Director	108.367.581	110.291.058
Le Van Phong	Head of the Supervisory Board	108.367.581	110.291.058
Vo Thi Thien Trang	Chief Accountant	98.944.312	100.700.524
Total		<u>674.002.255</u>	<u>685.956.898</u>

<u>Remuneration</u>	<u>Position</u>	<u>This period</u>	<u>Last period</u>
Phan Dinh Tan	Member of the Board of Directors	15.000.000	15.000.000
Nguyen Thy Phuong ⁽⁵⁾	Member of the Board of Directors	15.000.000	15.000.000

Remuneration	Position	This period	Last period
Nguyen Dinh Huan	Member of the Supervisory Board	13.500.000	13.500.000
Ngo Thi Hong Van	Member of the Supervisory Board	13.500.000	13.500.000
Nguyen Trung Hieu ⁽⁶⁾	Secretary	10.500.000	10.500.000
Le Thi Hong Tham	Secretary	10.500.000	10.500.000
Total		78.000.000	78.000.000

⁽¹⁾ Mr. Tran Hung was appointed from 01/01/2023;

⁽²⁾ Mr. Tran Thanh Binh was appointed from 01/01/2023;

⁽³⁾ Mr. Phan Thanh Binh was appointed from 01/01/2023;

⁽⁴⁾ Mr. Phan Thanh Nhan was appointed from 01/06/2023;

⁽⁵⁾ Ms. Nguyen Thy Phuong was appointed from 24/06/2023;

⁽⁶⁾ Mr. Nguyen Trung Hieu was appointed from 01/01/2023.

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.

	Clean water supply	Construction of water supply and drainage lines	Environmental Protection Fee Collection Activities	Revenue from sales of goods and provision of services	Total
This period					
Net sales revenue	53.228.209.359	268.477.212	151.654.779	62.966.000	53.711.307.350
Cost of goods sold	18.408.184.415	267.535.484	113.085.000	62.948.965	18.851.753.864
Gross profit	34.820.024.944	941.728	38.569.779	17.035	34.859.553.486
Gross profit margin	65,42%	0,35%	25,43%	0,03%	64,90%
Last period					
Net sales revenue	53.633.849.500	891.740.078	158.452.417	23.882.065	54.707.924.060
Cost of goods sold	21.180.674.722	847.452.235	96.914.630	21.408.351	22.146.449.938
Gross profit	32.453.174.778	44.287.843	61.537.787	2.473.714	32.561.474.122

Gross profit margin	60,51%	4,97%	38,84%	10,36%	59,52%
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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 4 of 2024 ending December 31, 2024, are prepared on the going concern basis.

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

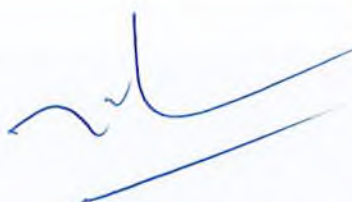
The Company has no events occurring after the reporting period that require adjustments to or disclosures in the interim financial statements.

Prepare



NGUYEN DUY HIEN

Chief Accountant



VO THI THIEN TRANG

Ben Tre, January 19, 2025

Chairman of the Board of Directors




TRAN HUNG

BEN TRE WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

103 NGUYEN HUE, AN HOI WARD, BEN TRE CITY

Notes to the Interim Financial Statements (continued)

For the quarter IV of 2024 ending on December 31, 2024

APPENDIX NO. 01: CHANGES IN OWNER'S EQUITY

Items	Owner's Contributed Capital	Development and investment funds	Undistributed profit after tax	Total
A	1	2	3	4
<i>For the quarter IV ending on December 31, 2023</i>				
Balance as of January 1, 2023	294.000.000.000	82.003.265.065	35.279.502.158	411.282.767.223
Beginning Balance	294.000.000.000	92.532.767.223	46.526.499.326	433.059.266.549
Increases during the Period	-	2.530.000.000	11.160.865.083	13.690.865.083
- Additional Contributions from Profits	-	2.530.000.000	-	2.530.000.000
- Profit for the Period	-	-	11.160.865.083	11.160.865.083
Decreases during the Period	-	-	(4.135.000.000)	(4.135.000.000)
- Appropriation to the Development Investment Fund from Current Period's Business Results	-	-	(2.530.000.000)	(2.530.000.000)
- Appropriation to the Bonus and Welfare Fund from Current Period's Business Results	-	-	(1.550.000.000)	(1.550.000.000)
- Appropriation to the Management Bonus Fund from Current Period's Business Results	-	-	(55.000.000)	(55.000.000)
Balance as of December 31, 2023	294.000.000.000	95.062.767.223	53.552.364.409	442.615.131.632
<i>For the quarter IV ending on December 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	108.359.528.469	47.633.273.558	449.992.802.027
Increases during the Period	-	2.655.000.000	11.292.423.675	13.947.423.675
- Additional Contributions from Profits	-	2.655.000.000	-	2.655.000.000
- Profit for the Period	-	-	11.292.423.675	11.292.423.675
Decreases during the Period	-	-	(4.135.000.000)	(4.135.000.000)
- Appropriation to the Development Investment Fund from Current Period's Business Results	-	-	(2.655.000.000)	(2.655.000.000)
- Appropriation to the Bonus and Welfare Fund from Current Period's Business Results	-	-	(1.425.000.000)	(1.425.000.000)
- Appropriation to the Management Bonus Fund from Current Period's Business Results	-	-	(55.000.000)	(55.000.000)
Balance as of December 31, 2024	294.000.000.000	111.014.528.469	54.790.697.233	459.805.225.702

Preparer



NGUYEN DUY HIEN

Chief Accountant



VO THI THIEN TRANG



Ben Tre, January 19th, 2025
Chairman of the Board of Directors



TRAN HUNG