

SONADEZI CORPORATION  
DONG NAI WATER JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

No: 16 /TB-CN

Dong Nai, January 23, 2025

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Dong Nai Water Joint Stock Company shall disclose information on the financial statements (FS) of Quarter 4 of 2024 to the Hanoi Stock Exchange as follows:

### 1. Organization name: Dong Nai Water Joint Stock Company

- Stock code: DNW
- Address: No. 48, Cach Mang Thang 8, Trung Dung Ward, Bien Hoa City, Dong Nai
- Contact phone: 0251 3843316
- Email: [capnuocdongnai@dowaco.vn](mailto:capnuocdongnai@dowaco.vn); Website: dowaco.vn

### 2. Information disclosure content:

- Financial statements Quarter 4/2024
  - Separate financial statements (*The listed organization has no subsidiaries and the superior accounting unit has affiliated units*);
  - Consolidated financial statements (*The listed organization has subsidiaries*);
  - Consolidated financial statements (*The listed organization has an affiliated accounting unit with its own accounting regime*).
- Cases that require explanation:
  - + The audit organization gives an opinion that is not an unqualified opinion on the financial statements (*for the audited annual financial statements*):
    - Yes  No
  - Explanatory document in case of “Yes”:
    - Yes  No
  - + The difference between the profit after tax in the reporting period before and after auditing is 5% or more, changing from loss to profit or vice versa (*for audited annual financial statements*):
    - Yes  No



Explanatory document in case of “Yes”:

Yes

No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

Yes

No

Explanatory document in case of “Yes”:

Yes

No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

Yes

No

Explanatory document in case of “Yes”:

Yes

No

This information was published on the company's website on.....23./01/2025 at the link <https://dowaco.vn/quan-he-co-dong>.

**Enclosed:**

- Separate and Consolidated Financial Statements Quarter 4/2024

- Explanation document No. ...7.1./CN-TCKT dated ...17./01/2025

**Legal Representative/ Authorized Information Disclosure Officer**



Nguyen Cao Ha

**THE SEPARATE FINANCIAL  
STATEMENTS 2024**

**DONG NAI WATER JOINT  
STOCK COMPANY**



**DONG NAI WATER JOINT STOCK COMPANY**

Address: 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

**SEPARATE FINANCIAL STATEMENTS**

For the accounting period ending December 31, 2024

**SEPARATE BALANCE SHEET**

(Full form)

As of December 31, 2024

Unit: VND

INDICATORS	Code	Explanation	Final number	Beginning of year number
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>675,751,689,566</b>	<b>557,588,730,627</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>25,667,043,439</b>	<b>44,996,501,511</b>
1. Cash	111		25,667,043,439	44,996,501,511
2. Cash equivalents	112		-	-
<b>II. Short-term financial investment</b>	<b>120</b>		<b>553,700,000,000</b>	<b>420,000,000,000</b>
1. Trading securities	121		-	-
2. Provision for devaluation of trading securities	122		-	-
3. Held to maturity investment	123	V.2a	553,700,000,000	420,000,000,000
<b>III. Short-term receivables</b>	<b>130</b>		<b>57,903,015,892</b>	<b>52,449,922,402</b>
1. Short-term trade receivables	131	V.3	35,854,654,966	39,000,455,658
2. Short-term seller advance	132	V.4	4,381,382,436	4,595,382,752
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Short-term loan receivable	135		-	-
6. Other short-term receivables	136	V.5	22,957,272,615	10,373,557,766
7. Provision for doubtful short-term receivables	137	V.6	(5,290,294,125)	(1,519,473,774)
8. Assets missing pending resolution	139		-	-
<b>IV. Inventory</b>	<b>140</b>		<b>38,075,145,070</b>	<b>34,916,399,800</b>
1. Inventory	141	V.7	38,075,145,070	34,916,399,800
2. Provision for inventory write-down	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>406,485,165</b>	<b>5,225,906,914</b>
1. Short-term prepaid expenses	151	V.8a	406,485,165	257,015,879
2. Deducted value added tax	152		-	4,968,891,035
3. Taxes and other amounts receivable from the State	153	V.14	-	-
4. Government bond repurchase transaction	154		-	-
5. Other current assets	155		-	-





INDICATORS	Code	Explanation	Final number	Beginning of year number
<b>B- LONG-TERM ASSETS</b>	<b>200</b>		<b>2,649,778,839,488</b>	<b>2,791,482,279,301</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivable	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for doubtful long-term receivables	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>2,320,975,314,558</b>	<b>2,490,413,588,705</b>
1. Tangible fixed assets	221	V.9	2,026,332,037,620	2,206,762,522,067
- Original price	222		5,139,970,648,342	5,032,175,713,566
- Accumulated depreciation	223		(3,113,638,610,722)	(2,825,413,191,499)
2. Financial lease fixed assets	224		-	-
- Original price	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	294,643,276,938	283,651,066,638
- Original price	228		373,931,378,291	355,151,594,291
- Accumulated depreciation	229		(79,288,101,353)	(71,500,527,653)
<b>III. Investment real estate</b>	<b>230</b>		-	-
- Original price	231		-	-
- Accumulated depreciation	232		-	-
<b>IV. Long-term unfinished assets</b>	<b>240</b>		<b>158,249,181,094</b>	<b>148,497,652,517</b>
1. Long-term unfinished production and business costs	241		-	-
2. Cost of unfinished construction	242	V.11	158,249,181,094	148,497,652,517
<b>V. Long-term financial investment</b>	<b>250</b>		<b>146,702,786,642</b>	<b>148,123,921,223</b>
1. Investment in subsidiaries	251	V.2b	103,728,819,600	103,728,819,600
2. Investment in joint ventures and associates	252	V.2b	7,800,368,003	7,800,368,003
3. Investing in other entities	253	V.2b	54,209,842,490	53,069,722,490
4. Long-term financial investment reserve	254	V.2b	(19,036,243,451)	(16,474,988,870)
5. Held to maturity investment	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>23,851,557,194</b>	<b>4,447,116,856</b>
1. Long-term prepaid expenses	261	V.8b	23,851,557,194	4,447,116,856
2. Deferred income tax assets	262		-	-
3. Long-term replacement equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>3,325,530,529,054</b>	<b>3,349,071,009,928</b>

INDICATORS	Code	Explanation	Final number	Beginning of year number
<b>C - LIABILITIES PAYABLE</b>	<b>300</b>		<b>1,040,516,672,045</b>	<b>1,210,165,060,221</b>
<b>I. Short-term debt</b>	<b>310</b>		<b>435,021,247,400</b>	<b>458,273,704,164</b>
1. Short-term trade payables	311	V.12	48,076,779,431	89,946,918,876
2. Short-term advance payment buyer	312	V.13a	5,099,503,566	6,277,598,044
3. Taxes and other payments to the State	313	V.14	12,936,338,289	8,113,426,776
4. Payable to workers	314	V.15	66,134,938,552	61,777,625,264
5. Short-term payable expenses	315	V.16	8,698,508,591	12,637,791,602
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress schedule	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.17a	16,420,367,534	13,097,756,311
10. Short-term loans and finance leases	320	V.18a	222,431,073,347	222,076,755,395
11. Provision for short-term payables	321	V.19	-	-
12. Bonus and welfare fund	322	V.20	55,223,738,090	44,345,831,896
13. Price stabilization fund	323		-	-
14. Government bond repurchase transaction	324		-	-
<b>II. Long-term debt</b>	<b>330</b>		<b>605,495,424,645</b>	<b>751,891,356,057</b>
1. Long-term trade payables	331		-	-
2. Long term prepayment buyer	332	V.13b	6,608,516,442	6,667,913,192
3. Long-term payable expenses	333		-	-
4. Internal payable on working capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337	V.17b	1,382,977,596	1,326,050,500
8. Long-term loans and financial leases	338	V.18b	597,503,930,607	743,897,392,365
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax payable	341		-	-
12. Long-term payables provision	342		-	-
13. Science and Technology Development Fund	343		-	-

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INDICATORS	Code	Explanation	Final number	Beginning of year number
<b>D - EQUITY</b>	<b>400</b>		<b>2,285,013,857,009</b>	<b>2,138,905,949,707</b>
<b>I. Equity</b>	<b>410</b>		<b>2,285,013,857,009</b>	<b>2,138,905,949,707</b>
1. Owner's equity	411	V.21	1,200,000,000,000	1,200,000,000,000
- Common shares with voting rights	411a		1,200,000,000,000	1,200,000,000,000
- Preferred stock	411b		-	-
2. Capital surplus	412	V.21	115,307,706,961	115,307,706,961
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury stock	415		-	-
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418	V.21	264,768,092,419	177,796,296,128
9. Enterprise Arrangement Support Fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421	V.21	704,938,057,629	645,801,946,618
- Undistributed profit after tax cumulative to the end of the previous period	421a		376,979,491,700	645,801,946,618
- Undistributed profit after tax this period	421b		327,958,565,929	-
12. Source of capital for basic construction investment	422		-	-
<b>II. Other funding sources and funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding sources	431		-	-
2. Funds for forming fixed assets	432		-	-
<b>TOTAL CAPITAL</b>	<b>440</b>		<b>3,325,530,529,054</b>	<b>3,349,071,009,928</b>



Nguyen Bach Thao  
Preparer



Nguyen Thu Oanh  
Chief Accountant



Phạm Thị Hồng  
Director

Dong Nai, January 17, 2025

**DONG NAI WATER JOINT STOCK COMPANY**

Address: 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

**SEPARATE FINANCIAL STATEMENTS**

For the accounting period ending December 31, 2024

**SEPARATE BUSINESS PERFORMANCE REPORT**

(Full form)

For the accounting period ending December 31, 2024

Unit: VND

INDICATORS	Code	Explanation	Quarter IV		Accumulated from the beginning of the year to the end of this period	
			This year	Last year	This year	Last year
1. Sales and service revenue	01	VL1	277.983.023.222	265.411.202.866	1.119.479.367.341	1.059.947.548.005
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales and services	10		277.983.023.222	265.411.202.866	1.119.479.367.341	1.059.947.548.005
4. Cost of goods sold	11	VL2	170.735.392.994	172.479.545.842	677.546.501.082	653.018.249.403
5. Gross profit from sales and service provision	20		107.247.630.228	92.931.657.024	441.932.866.259	406.929.298.602
6. Financial revenue	21	VL3	12.672.248.357	8.681.625.122	81.038.302.175	68.010.171.233
7. Financial costs	22	VL4	8.337.875.138	7.899.074.788	35.922.712.932	33.785.272.922
Including: interest expense	23		7.765.222.980	7.538.190.472	29.458.328.179	28.354.184.906
8. Cost of sales	25	VL5	17.218.116.546	15.401.822.250	61.189.226.697	56.544.900.278
9. Business management costs	26	VL6	17.200.760.588	17.680.265.182	63.215.426.340	55.397.044.557
10. Net operating profit	30		77.163.126.313	60.632.119.926	362.643.802.465	329.212.252.078
11. Other income	31	VL7	1.300.620.332	1.476.692.384	6.567.866.610	6.588.514.328
12. Other costs	32	VL8	1.946.091.391	562.331.555	4.713.714.243	2.234.488.036
13. Other profits	40		(645.471.059)	914.360.829	1.854.152.367	4.354.026.292
14. Total accounting profit before tax	50		76.517.655.254	61.546.480.755	364.497.954.832	333.566.278.370
15. Current corporate income tax expense	51	V.14	7.944.371.850	3.069.971.806	36.539.388.903	16.971.107.465
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax	60		<u>68.573.283.404</u>	<u>58.476.508.949</u>	<u>327.958.565.929</u>	<u>316.595.170.905</u>
18. Basic earnings per share	70	VI.9				
19. Declining earnings per share	71	VI.9				



Nguyen Bach Thao  
Preparer



Nguyen Thu Oanh  
Chief Accountant



Dong Nai, January 17, 2025

Pham Thi Hong  
Director



**DONG NAI WATER JOINT STOCK COMPANY**

Address: 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

## SEPARATE FINANCIAL STATEMENTS

For the accounting period ending December 31, 2024

**SEPARATE CASH FLOW STATEMENT**

(Full form)

(By indirect method)

For the accounting period ending December 31, 2024

Unit: VND

INDICATORS	Code	Explanation	Accumulated from the beginning of the year to the end of this period	
			This year	Last year
<b>I. Cash flow from operating activities</b>				
1. Profit before tax	01		364,497,954,832	333,566,278,370
2. Adjustments for the following items:				
- Depreciation of fixed assets and investment real estate	02	V.9; V.10	296,012,992,923	281,416,927,177
- Provisions	03	VI.4	6,332,074,932	3,623,447,138
- Exchange rate gains and losses due to revaluation foreign currency monetary items	04	VI.3	(47,642,456,443)	(28,093,877,126)
- Profit and loss from investment activities	05	VI.3	(30,384,562,709)	(39,583,556,039)
- Interest expense	06	VI.4	29,458,328,179	28,354,184,906
- Other adjustments	07		-	-
3. Profit from operations before changes in working capital	08		618,274,331,714	579,283,404,426
- Increase, decrease receivables	09		861,385,135	(6,293,939,987)
- Increase, decrease inventory	10		(3,158,745,270)	2,628,962,028
- Increase, decrease payables	11		(60,393,220,856)	67,599,486,857
- Increase, decrease prepaid expenses	12		(19,553,909,624)	426,961,809
- Increase, decrease trading securities	13		-	-
- Interest paid	14	V.16; VI.4	(30,923,300,630)	(29,848,030,137)
- Corporate income tax paid	15	V.14	(32,066,124,518)	(18,933,293,644)
- Other income from operating activities	16	V.20	42,332,000	11,920,000
- Other expenses for business activities	17	V.20; V.21	(27,015,084,433)	(23,079,250,539)
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>446,067,663,518</b>	<b>571,796,220,813</b>
<b>II. Cash flow from investing activities</b>				
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21	V.4; V.9 V.11; V.12	(113,103,808,306)	(245,867,801,319)
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22		-	-
3. Money spent on lending, buying debt instruments other units	23	V.2a	(788,700,000,000)	(480,000,000,000)
4. Proceeds from loan recovery, resale of debt instruments other units	24	V.2a	655,000,000,000	450,000,000,000
5. Money spent on investment in other entities	25		(1,140,120,000)	-
6. Proceeds from capital investment in other entities	26		-	-
7. Interest income, dividends and profits	27	V.5; VI.3	25,840,552,573	41,446,665,628
<b>Net cash flow from investing activities</b>	<b>30</b>		<b>(222,103,375,733)</b>	<b>(234,421,135,691)</b>

INDICATORS	Code	Explanation	Accumulated from the beginning of the year to the end of this period	
			<u>This year</u>	<u>Last year</u>
<b>III. Cash flow from financing activities</b>				
1. Proceeds from issuing shares, receiving capital contributions owner	31		-	-
2. Money returned to owners, buyback issued company shares	32		-	-
3. Proceeds from borrowing	33	V.18	122,366,443,000	164,781,204,926
4. Loan principal repayment	34	V.18	(221,581,127,957)	(293,620,953,409)
5. Lease principal repayment	35		-	-
6. Dividends, profits paid to owners	36	V.17a	(144,079,060,900)	(203,718,651,720)
<i>Net cash flow from financing activities</i>	<b>40</b>		<u>(243,293,745,857)</u>	<u>(332,558,400,203)</u>
<b>Net cash flow during the period</b>	<b>50</b>		<b>(19,329,458,072)</b>	<b>4,816,684,919</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>V.1</b>	<b>44,996,501,511</b>	<b>40,179,816,592</b>
Impact of foreign exchange rate changes on foreign curren	61		-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>V.1</b>	<u><b>25,667,043,439</b></u>	<u><b>44,996,501,511</b></u>



**Nguyen Bach Thao**  
Preparer



**Nguyen Thu Oanh**  
Chief Accountant



Đồng Nai, January 17, 2025 *ty*

**Pham Thi Hong**  
Director



**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

**NOTES TO SEPARATE FINANCIAL STATEMENTS**

For the year ended December 31, 2024

**I. PERFORMANCE FEATURES****1. Form of capital ownership**

Dong Nai Water Joint Stock Company (hereinafter referred to as "Company") is a joint stock company.

**2. Business Field**

The Company's business fields are industrial production and commercial business.

**3. Business sector**

The Company's main business activities are water exploitation and treatment for urban and industrial use, and clean water distribution.

**4. Normal production and business cycle**

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

**5. Company Structure*****Subsidiaries***

Company name	Head office address	Main business activities	Capital contribution ratio	Proportion benefit	Voting rights ratio
Nhon Trach Water Supply Joint Stock Company	Nhon Trach Industrial Park, Tran Phu Street, Hiep Phuoc Town, Nhon Trach District, Dong Nai Province	Exploiting and filtering water for daily life and industry; Distributing clean water	52.44%	52.44%	52.44%
Long Khanh Water Supply Joint Stock Company	02 bis Cach Mang Thang Tam, Xuan Binh ward, Long Khanh city, Dong Nai province	Exploiting and filtering water for daily life and industry; Distributing clean water	51.00%	51.00%	51.00%

***Affiliated companies***

Company name	Head office address	Main business activities	Capital contribution ratio	Proportion part own	Voting rights ratio
Dong Nai Water Supply Construction and Services Joint Stock Company	52 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province	Water exploitation for industrial use; Water exploitation and filtration for urban and industrial use, clean water distribution	36.00%	36.00%	36.00%

## **DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

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### *Affiliated units without legal status have dependent accounting.*

<u>Unit name</u>	<u>Address</u>
Revenue Management Branch	48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province
Bien Hoa Water Supply Branch	48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province
Long Binh Water Supply Branch	Group 8, Quarter 9, Tan Bien Ward, Bien Hoa City, Dong Nai Province
Thien Tan Water Supply Branch	329 Hoang Van Bon Street, Group 2, Quarter 10, Tan Bien Ward, Bien Hoa City, Dong Nai Province
Nhon Trach Water Supply Branch	327 Hoang Van Bon Street, Group 2, Quarter 10, Tan Bien Ward, Bien Hoa City, Dong Nai Province
Vinh An Water Supply Branch	02, Vo Van Tan Street, Group 2, Quarter 1, Vinh An Town, Vinh Cuu District, Dong Nai Province
Xuan Loc Water Supply Branch (Xuan Loc area)	Group 1, Zone 7, Gia Ray town, Xuan Loc district, Dong Nai province
Xuan Loc Water Supply Branch (Tan Dinh area)	775 National Highway 20, Zone 7, Tan Phu Town, Tan Phu District, Dong Nai Province
Thanh Phu Water Supply Branch	119A, Road 768, Hamlet Vam, Thien Tan Commune, Vinh Cuu District, Dong Nai Province
Long Thanh Water Supply Branch	113 Le Duan, Phuoc Hai area, Long Thanh town, Long Thanh district, Dong Nai province

#### **6. Statement on Comparability of Information in Financial Statements**

corresponding figures of the previous period are comparable with the figures of the current period.

#### **7. Staff**

At the end of the accounting period, the Company had 885 employees (the number at the beginning of the year was 891 employees).

### **II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING**

#### **1. Fiscal year**

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

#### **2. Currency used in accounting**

The currency used in accounting is Vietnamese Dong (VND) because most transactions are performed in VND.

### **III. ACCOUNTING STANDARDS AND REGIMES APPLIED**

#### **1. Applicable accounting regime**

The Company applies Vietnamese accounting standards, Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting Financial Statements.

#### **2. Statement on compliance with accounting standards and accounting regimes**

Board of Directors ensure compliance with the requirements of Vietnamese accounting standards, Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting Financial Statements.



## **DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

**Notes to the Separate Financial Statements**

---

### **IV. ACCOUNTING POLICIES APPLIED**

#### **1. Basis for preparing financial statements**

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

Affiliated units form their own accounting apparatus and perform dependent accounting. The separate financial statements of the entire Company are prepared based on the consolidation of the financial statements of affiliates. Revenue and balances between affiliates are eliminated when preparing the separate financial statements.

#### **2. Foreign currency transactions**

Transactions in foreign currencies are translated at the exchange rate on the date of the transaction. Balances of foreign currency items at the end of the accounting period are translated at the exchange rate on that date.

Exchange rate differences arising during the period from foreign currency transactions are recorded in financial income or financial expenses. Exchange rate differences arising from revaluation of foreign currency items at the end of the accounting period after offsetting the increase and decrease are recorded in financial income or financial expenses.

The exchange rate used to convert transactions in foreign currency is the actual exchange rate at the time of the transaction. The actual exchange rate for transactions in foreign currency is determined as follows:

- For foreign currency purchase and sale contracts (spot foreign currency purchase and sale contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate signed in the foreign currency purchase and sale contract between the Company and the bank.
- For capital contributions or capital receipts: foreign currency buying rate of the bank where the Company opens an account to receive capital from investors on the date of capital contribution.
- For receivables: foreign currency buying rate of the commercial bank where the Company designates the customer to make payment at the time the transaction occurs.
- For payables: cross exchange rate of Vietnamese Dong against some foreign currencies applied for calculating export tax and import tax announced by the State Bank.
- For asset purchases or expenses paid immediately in foreign currency (not through payable accounts): foreign currency buying rate of the commercial bank where the Company makes payment.

The exchange rate used to re-evaluate the balance of foreign currency monetary items at the end of the accounting period is determined according to the following principles:

- For foreign currency deposits at banks: foreign currency buying rate of the bank where the Company opens a foreign currency account.
- For foreign currency monetary items classified as other assets: foreign currency buying rate of Vietnam Joint Stock Commercial Bank for Industry and Trade (the Bank with which the Company regularly transacts).
- For foreign currency items classified as liabilities: cross exchange rates of Vietnamese Dong against a number of foreign currencies applied to calculate export and import taxes announced by the State Bank.

#### **3. Cash and cash equivalents**

Cash includes cash and demand deposits. Cash equivalents are short-term investments with a maturity of no more than 03 months from the date of investment, which can be easily converted into a known amount of cash and are subject to no risk of change in value at the reporting date.



## **DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

---

### **4. Financial investments**

#### ***Held to maturity investments***

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. The Company's held-to-maturity investments consist only of term deposits with the intention of earning periodic interest.

Held-to-maturity investments are initially recorded at cost, which includes the purchase price and any transaction costs incurred in connection with the purchase of the investments. After initial recognition, these investments are measured at their recoverable amounts. Interest income from investments held to maturity after the acquisition date is recognized in the Income Statement on an accrual basis. Interest earned before the Company holds the investments is deducted from the cost at the acquisition date.

When there is strong evidence that part or all of the investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses. during the period and directly deduct the investment value.

#### ***Investments in subsidiaries and associates***

##### ***Subsidiary***

A subsidiary is an enterprise controlled by the Company . Control is achieved when the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain economic benefits from its activities.

##### ***Affiliated companies***

An associate is an enterprise in which the Company has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

##### ***Initial notes***

Investments in subsidiaries and associates are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment . In case of investment in non-monetary assets, the cost of the investment is recorded at the fair value of the non-monetary assets at the time of occurrence.

Dividends from periods prior to the investment being purchased are recorded as a reduction in the value of the investment itself. Dividends from periods subsequent to the investment being purchased are recorded as revenue. Dividends received in the form of shares are only recorded as the number of shares increased, not the value of the shares received.

##### ***Provision for losses on investments in subsidiaries and associates***

Provision for losses on investments in subsidiaries and associates is made when the subsidiary or associate suffers a loss, with the provision equal to the difference between the actual investment capital of the parties in the subsidiary or associate and the actual equity multiplied by the Company's actual contributed charter capital ownership ratio in the subsidiary or associate. If the subsidiary or associate is the subject of the Consolidated Financial Statement, the basis for determining the provision for losses is the Consolidated Financial Statement.

Increase or decrease in the provision for investment losses in subsidiaries and associates that must be set up at the end of the accounting period is recorded in financial expenses.



## **DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

**Notes to the Separate Financial Statements**

---

### ***Investments in equity instruments of other entities***

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. Dividends from periods prior to the investment being purchased are recorded as a reduction in the value of the investment itself.

Dividends from periods after the investment is purchased are recognized as revenue. Dividends received in shares are only tracked by the number of shares increased, not the value of the shares received.

Provision for losses on investments in equity instruments of other entities is made as follows:

- For investments in listed shares or for which the fair value of the investment is reliably determined, the provision is based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, provisions are made based on the loss of the investee with the provision equal to the difference between the actual investment capital of the owners and the equity at the end of the accounting period multiplied by the ratio of the Company's charter capital to the total contributed charter capital at other entities .

Increases and decreases in the provision for investment losses in equity instruments of other entities that need to be set up at the end of the accounting period are recorded in financial expenses.

## **5. Accounts Receivable**

Accounts receivable are stated at carrying amount less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is carried out according to the following principles :

- Trade receivables reflect commercial receivables arising from purchase and sale transactions between the Company and buyers who are independent entities of the Company .
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

Provision for doubtful debts is made for each doubtful debt based on the estimated loss that may occur.

Increases and decreases in the balance of the provision for doubtful debts that must be set up at the end of the accounting period are recorded in business administration expenses.

## **6. Inventory**

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and goods: include purchase costs and other directly related costs incurred in bringing inventories to their present location and condition.
- Work in progress costs: include costs of main raw materials, labor costs and other directly related costs.
- Finished goods: include the cost of raw materials, direct labor and directly related general manufacturing costs allocated based on normal levels of activity .



## **DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

---

The cost of goods sold is calculated using the weighted average method and is accounted for using the perpetual inventory method.

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

Provision for inventory devaluation is established for each inventory item whose original cost is greater than its net realizable value. For unfinished services, provision for devaluation is calculated for each type of service with a separate price. Increases and decreases in the balance of provision for devaluation of inventory that must be established at the end of the accounting period are recorded in cost of goods sold.

### **7. Prepaid expenses**

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. The Company 's prepaid expenses mainly comprise tools, supplies and fixed asset repair costs. These prepaid expenses are amortized over the period for which they are paid or the period in which economic benefits are generated from them.

#### ***Tools, instruments***

Tools and equipment are allocated to expenses using the straight-line method over a period of 02 years.

#### ***Fixed asset repair costs***

One-time repair costs of fixed assets of large value are allocated to expenses by the straight-line method with an allocation period of no more than 03 years.

### **8. 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 time the assets are ready for use. Expenses incurred after initial recognition are only recorded as an increase in the cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of the assets. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the period.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

<u>Type of fixed asset</u>	<u>No. 5</u>
Houses, buildings	05 – 50
Machinery and equipment	03 – 20
Means of transport, transmission	05 – 30
Management equipment and tools	03 – 10
Other tangible fixed assets	05 – 40



## **DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

**Notes to the Separate Financial Statements**

---

### **9. Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated depreciation.

The cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the asset is ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the period.

The Company's intangible fixed assets include:

#### ***Land use rights***

Land use rights are all actual costs the Company has incurred that are directly related to the land used, including: money spent to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees, etc. Land use rights are amortized using the straight-line method from 20 to 48 years.

#### ***Map planning costs***

Map planning costs are amortized using the straight-line method over 25 years.

#### ***Computer software program***

Costs relating to computer software programs that are not part of the related hardware are capitalized. The original cost of computer software programs is all costs incurred by the Company up to the time the software is put into use. Computer software programs are amortized on a straight-line basis over 02 - 08 years.

### **10. Cost of unfinished construction**

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

### **11. Accounts Payable and Payable Expenses**

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

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

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the Company.
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.
- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.

Liabilities and accrued expenses are classified as short-term and long-term in the separate balance sheet based on their remaining term at the end of the accounting period.

### **12. Provisions for payables**



## **DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

**Notes to the Separate Financial Statements**

---

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the passage of time is material, provisions are determined by discounting the expected future cash outflows required to settle the obligation at a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as a finance expense.

The Company's provisions for payables only include periodic repair and maintenance costs of fixed assets. The provision for periodic repair and maintenance of fixed assets is based on the fixed asset repair and maintenance plan. If the actual repair and maintenance cost of fixed assets is higher than the provisioned amount, the difference is fully accounted for in the cost. If the actual repair and maintenance cost of fixed assets is less than the provisioned amount, the difference is accounted for as a reduction in cost.

### **13. Equity**

#### ***Owner's equity***

Owner's equity is recorded according to the actual capital contributed by shareholders.

#### ***Capital surplus***

Share capital surplus is recorded as the difference between the issue price and the par value of shares when first issued or additional issued, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and reissue of treasury shares are recorded as a decrease in share capital surplus.

### **14. Profit distribution**

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-cash items included in undistributed earnings that may affect cash flows and the ability to pay dividends, such as: Gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and when there is a notice of dividend payment from the Board of Directors.

### **15. Revenue and income recognition**

#### ***Revenue from sales of goods and finished products***

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

- The Company has transferred the significant risks and rewards of ownership of the goods and products to the buyer.
- The Company no longer holds the right to manage the goods or products as the owner of the goods or products or the right to control the goods or products.
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return



## **DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

### **Notes to the Separate Financial Statements**

---

the goods or products (except in cases where the customer has the right to return the goods or products in the form of exchange for other goods or services).

- The Company has or will obtain economic benefits from the sale transaction.
- Identify the costs associated with a sales transaction.

#### ***Revenue from clean water supply***

Revenue from clean water supply is recorded in each period (each month) based on the volume of water (m<sup>3</sup>) consumed by customers (water meter index at the end of the period minus water meter index at the beginning of the period) multiplied by the progressive water unit price for households. For the remaining customers, the fixed unit price announced by the company from time to time is applied.

#### ***Service revenue***

Revenue from providing services is recognized when all of the following conditions are simultaneously satisfied:

- Revenue is measured reliably. When a contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer has no right to return the services provided.
- The Company has or will obtain economic benefits from the transaction of providing that service.
- Identify the portion of work completed at the time of reporting.
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

In case the service is performed over several periods, the revenue recorded in the period is based on the results of the work completed at the end of the accounting period.

#### ***Dividends distributed***

Dividends are recognized when the Company has paid entitled to receive dividends from capital contributions. Dividends received in shares are only tracked by the number of shares increased, not recording the value of the shares received.

#### ***Interest***

Interest is recognized on the basis of time and the actual interest rate each period.

### **16. Borrowing costs**

Borrowing costs include interest and other costs incurred in connection with borrowing.

Borrowing costs are recognized as expenses when incurred. Where borrowing costs are directly attributable to the construction or production of an asset that takes a substantial period of time (over 12 months) to get ready for its intended use or sale, these borrowing costs are included in the cost of that asset. For loans specifically used to construct fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income from temporary investment of loans is recorded as a reduction in the cost of the relevant asset.

For general borrowings used for the purpose of investment in construction or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for investment in basic construction or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding borrowings during the period, except for separate borrowings serving the purpose of forming a specific asset.





## **DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

**Notes to the Separate Financial Statements**

---

### **17. Expenses**

Expenses are amounts that reduce economic benefits and are recognized at the time the transaction occurs or when it is relatively certain that they will arise in the future, regardless of whether money has been spent or not.

Expenses and revenues generated by them must be recorded simultaneously according to the matching principle. In case the matching principle conflicts with the prudence principle, expenses are recorded based on the nature and provisions of accounting standards to ensure that transactions are reflected honestly and reasonably.

### **18. Corporate income tax**

Corporate income tax expense includes current income tax and deferred income tax.

#### ***Current income tax***

Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

#### ***Deferred income tax***

Deferred income tax is the income tax payable or recoverable in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their tax basis. Deferred income tax liabilities are recognised for all taxable temporary differences. Deferred income tax assets are recognised only when it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reviewed at the end of each reporting period and recognised to the extent that it is probable that sufficient taxable profit will be available to utilise the unrecognised deferred tax assets.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability settled, based on tax rates that have been enacted at the balance sheet date. Deferred tax is recognised in the income statement and, except when it relates to items charged or credited directly to equity, is dealt with in equity.

Deferred tax assets and deferred tax liabilities are offset when :

- The Company has a legal right to set off current income tax assets against current income tax liabilities; and
- These deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority:
  - For the same taxable entity; or
  - The Company intends to settle its current income tax liabilities and current income tax assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred income tax liabilities or deferred income tax assets are expected to be settled or realised.



## DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

### 19. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering the relationship of related parties, attention is paid to the substance of the relationship rather than to the legal form .

### 20. Report by department

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

Segment information is prepared and presented in accordance with the accounting policies applied to the preparation and presentation of the Company's separate financial statements.

## V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET

### 1. Cash and cash equivalents

	Final number	Beginning of year number
Cash	46,775,299	162,764,855
Non-term bank deposits	25,620,268,140	44,833,736,656
Cash equivalents (bank deposits with original maturity of no more than 03 months)	-	-
<b>Total</b>	<b>25,667,043,439</b>	<b>44,996,501,511</b>

### 2. Financial investments

The Company's financial investments include held-to-maturity investments and equity investments in other entities. Information on the Company 's financial investments is as follows:

#### 2a. Held to maturity investment

Term deposits from 3 months to 12 months.

#### 2b. Investing in other entities

	Original price	Final number		Beginning of year number		
		Contingency	Fair value	Original price	Contingency	Fair value
<i>Investment in subsidiaries</i>	103,728,819,600	-		103,728,819,600		-
Nhon Trach Water Supply Joint Stock Company <sup>(i)</sup>	90,978,819,600	-		90,978,819,600		-
Long Khanh Water Supply Joint Stock Company <sup>(ii)</sup>	12,750,000,000	-		12,750,000,000		-
<i>Invest in the company</i>	7.800.368.003	-		7.800.368.003		-



## DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

### Notes to the Separate Financial Statements

<i>link</i>	Final number			Beginning of year number		
	Original price	Contingency	Fair value	Original price	Contingency	Fair value
Dong Nai Water Supply Construction and Services Joint Stock Company <sup>(iii)</sup>	7.800.368.003	-		7.800.368.003	-	
<b>Investing in other entities</b>	<b>54,209,842,490</b>	<b>(19,036,243,451)</b>	<b>41,798,956,207</b>	<b>53,069,722,490</b>	<b>(16,474,988,870)</b>	<b>41,483,946,330</b>
Sonadezi Chau Duc Joint Stock Company <sup>(iv)</sup>	2,179,842,490	-	6,626,947,500	1,039,722,490	-	5,084,935,200
Sonadezi Service Joint Stock Company	2,030,000,000	-	3,715,600,000	2,030,000,000	-	2,874,000,000
Gia Tan Water Supply Joint Stock Company	50,000,000,000	(19,036,243,451)	31,456,408,707	50,000,000,000	(16,474,988,870)	33,525,011,130
<b>Total</b>	<b>165.739.030.093</b>	<b>(19,036,243,451)</b>		<b>164,598,910,093</b>	<b>(16,474,988,870)</b>	

- (i) According to the Business Registration Certificate No. 3600977120 registered for the 9th change on April 11, 2023 issued by the Department of Planning and Investment of Dong Nai province, the Company holds 52.44% of the charter capital of Nhon Trach Water Supply Joint Stock Company.
- (ii) According to the Business Registration Certificate No. 3600979223 registered for the 6th change on November 9, 2022 issued by the Department of Planning and Investment of Dong Nai province, the Company holds 51% of the charter capital of Long Khanh Water Supply Joint Stock Company.
- (iii) According to the Business Registration Certificate No. 3600978879 registered for the 8th change on July 11, 2019 issued by the Department of Planning and Investment of Dong Nai province, the Company holds 36% of the charter capital of Dong Nai Water Supply Construction and Services Joint Stock Company.

#### *Fair value*

For investments with quoted prices, fair value is determined based on quoted prices at the end of the accounting period. The Company has not determined the fair value of investments without quoted prices because there is no specific guidance on determining fair value.

#### *Performance of subsidiaries and affiliates*

Subsidiaries and associates are operating normally, with no major changes compared to the same period last year.

#### *Provision for capital investments in other entities*

The situation of changes in provisions for investments in other entities is as follows:

	<u>This time</u>	<u>Previous period</u>
Beginning of year number	(16,474,988,870)	(12,851,541,732)
Additional provision	(2,561,254,581)	(3,623,447,138)
<b>Final number</b>	<b>(19,036,243,451)</b>	<b>(16,474,988,870)</b>

#### *Transactions with subsidiaries, joint ventures and associates*

Significant transactions between the Company and its subsidiaries and associates are as follows:

	<b>Accumulated from the beginning of the year to the end of this period</b>	
	<u>This year</u>	<u>Last year</u>
<b>Nhon Trach Water Supply Joint Stock Company</b>		
Sales and service	48,575,520,000	51,470,911,000



**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Dividends distributed	5,243,736,000	5,243,736,000
<i>Long Khanh Water Supply Joint Stock Company</i>		
Dividends distributed	2,550,000,000	1,912,500,000
<i>Dong Nai Water Supply Construction and Services Joint Stock Company</i>		
Sales and service	295,732,561	299,539,469
Service costs	-	1,946,142,074
Dividends distributed	1,688,400,000	2,532,600,000
<b>3. Short-term trade receivables</b>		
	<u>Final number</u>	<u>Beginning of year number</u>
<i>Receivable from related parties</i>	<i>4,575,895,155</i>	<i>6,113,877,943</i>
Nhon Trach Water Supply Joint Stock Company	4,456,689,825	4,030,128,375
Dong Nai Water Supply Construction and Services Joint Stock Company	106,513,980	123,563,593
Sonadezi Corporation	-	-
Sonadezi Environment Joint Stock Company	-	-
Dong Nai House Trading Joint Stock Company	5,554,500	2,393,725
Industrial Urban Development Joint Stock Company No. 2	872,850	859,625
Sonadezi Long Thanh Joint Stock Company	6,264,000	-
Sonadezi Long Binh Joint Stock Company	-	3,888,000
Sonadezi An Binh Joint Stock Company	-	-
Sonadezi Chau Duc Joint Stock Company	-	1,274,400
Sonadezi Service Joint Stock Company	-	-
Dong Nai Construction Joint Stock Company	-	1,447,200
Dong Nai Paint Joint Stock Company	-	-
Sonadezi College of Technology and Management	-	-
Sonadezi Giang Dien Joint Stock Company	-	1,950,323,025
<i>Receivables from other customers</i>	<i>31,278,759,811</i>	<i>32,886,577,715</i>
<b>Total</b>	<b>35,854,654,966</b>	<b>39,000,455,658</b>
<b>4. Short-term seller advance</b>		
	<u>Final number</u>	<u>First year number</u>
Kumho Industrial Co., Ltd	1,502,024,594	-
Water & Sewerage Plant Production and Instaliantion Joint Stock Company (Viwaseen 14)	1,292,585,196	-
Drilling and Water Supply and Sewerage Contruction Joint Stock Company (Viwaseen 11)	884,398,140	-
VACO Auditing Company Limited	529,395,028	738.895.012
Asia Engineering Corporation	-	1,893,609,449

**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

	<u>Final number</u>	<u>First year number</u>
Other suppliers	172,979,878	1,962,878,291
<b>Total</b>	<b><u>4,381,382,436</u></b>	<b><u>4,595,382,752</u></b>

The year-end balance of the prepayment to the seller related to capital construction investment is VND 5,461,365,525 (the beginning balance is VND 3,386,943,126).

**5. Other short-term receivables**

	<u>Final number</u>		<u>First year number</u>	
	<u>Value</u>	<u>Contingency</u>	<u>Value</u>	<u>Contingency</u>
Receivables related to Nhon Trach Water Supply Project Phase 1	4,016,570,551	(3,770,828,351)	4,016,570,551	-
Interest accrued on term deposits	7,570,421,095	-	3,026,410,959	-
Advances to employees	573,000,000	-	914,809,724	-
Compulsory insurance deductions based on salary	237,956,396	-	238,803,946	-
Short-term deposits	353,000,000	-	353,000,000	-
Other short-term receivables	10,206,324,573	-	1,823,962,586	-
<b>Total</b>	<b><u>22,957,272,615</u></b>	<b><u>(3,770,828,351)</u></b>	<b><u>10,373,557,766</u></b>	<b>-</b>

**6. Bad debt**

The Company has bad debts of customers owing water bills and other debts with overdue period of 06 months or more with total value of bad debts of VND 11,634,169,480 ( beginning of year balance is VND 7,863,341,129).

The situation of fluctuations in the provision for doubtful debts is as follows:

	<u>This time</u>	<u>Previous period</u>
Beginning of year number	1,519,473,774	1,519,473,774
Additional provision	3,770,828,351	-
<b>Final number</b>	<b><u>5,290,294,125</u></b>	<b><u>1,519,473,774</u></b>

**7. Inventory**

	<u>Final number</u>		<u>Beginning of year number</u>	
	<u>Original price</u>	<u>Preventive</u>	<u>Original price</u>	<u>Preventive</u>
Raw materials	37,738,244,114	-	34,245,325,900	-
Tools, instruments	270,494,513	-	263,952,037	-
Cost of production and unfinished business	-	-	302,347,985	-
Finished product	66,406,443	-	-	-
Goods	-	-	104,773,878	-
<b>Total</b>	<b><u>38,075,145,070</u></b>	<b>-</b>	<b><u>34,916,399,800</u></b>	<b>-</b>

**8. Prepaid expenses****8a. Short-term prepaid expenses**

	<u>Final number</u>	<u>Beginning of year number</u>
Cost of tools and equipment	48,006,224	-
Insurance costs	290,341,463	257,015,879



**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

## SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

## Notes to the Separate Financial Statements

	<u>Final number</u>	<u>Beginning of year number</u>
Other short-term prepaid expenses	68,137,478	
<b>Total</b>	<b>406,485,165</b>	<b>257,015,879</b>

**8b. Long-term prepaid expenses**

	<u>Final number</u>	<u>Beginning of year number</u>
Cost of tools and equipment	3,200,405,027	-
Repair costs	291,493,893	1,555,143,048
Other long-term prepaid expenses	20,359,658,274	2,891,973,808
<b>Total</b>	<b>23,851,557,194</b>	<b>4,447,116,856</b>

**9. Tangible fixed assets**

	Home, structure	Machines and equipment	Vehicle transport, transmission	Device, tool manage	Asset permanent other tangible	Total
<b>Original price</b>						
Beginning of year number	937,935,737,880	1,162,654,772,084	2,886,176,458,732	37,674,229,822	7,734,515,048	5,032,175,713,566
Purchase during the period	983,116,961	3,781,381,522	663,366,074	280,990,050	168,861,076	5,877,715,683
Construction investment basically completed	16,707,537,813	13,379,053,122	75,489,981,501			105,576,572,436
Other increases	33,698,088,055	21,316,580,653	509,411,822,708	364,353,087	81,303,000	564,872,147,503
Other discounts	(37,810,747,303)	(20,411,185,212)	(509,863,912,244)	(364,353,087)	(81,303,000)	(568,531,500,846)
<b>Final number</b>	<b>951,513,733,406</b>	<b>1,180,720,602,169</b>	<b>2,961,877,716,771</b>	<b>37,955,219,872</b>	<b>7,903,376,124</b>	<b>5,139,970,648,342</b>
<i>In there:</i>						
Fully depreciated but still in use	281,125,927,970	382,362,924,592	276,885,081,061	37,192,269,822	6,550,746,070	984,116,949,515
<b>Depreciation value</b>						
Beginning of year number	550,554,044,598	863,774,227,671	1,366,559,476,310	37,328,760,996	7,196,681,924	2,825,413,191,499
Depreciation during the period	35,570,997,610	79,391,640,092	173,101,473,715	235,443,056	133,088,800	288,432,643,273
Other increases	28,448,715,596	18,541,633,179	189,907,855,664	364,353,087	81,303,000	237,343,860,526
Other discounts	(29,007,074,689)	(18,190,498,136)	(189,907,855,664)	(364,353,087)	(81,303,000)	(237,551,084,576)
<b>Final number</b>	<b>585,566,683,115</b>	<b>943,517,002,806</b>	<b>1,539,660,950,025</b>	<b>37,564,204,052</b>	<b>7,329,770,724</b>	<b>3,113,638,610,722</b>
<b>Residual value</b>						
Beginning of year number	387,381,693,282	298,880,544,413	1,519,616,982,422	345,468,826	537,833,124	2,206,762,522,067
<b>Final number</b>	<b>365,947,050,291</b>	<b>237,203,599,363</b>	<b>1,422,216,766,746</b>	<b>391,015,820</b>	<b>573,605,400</b>	<b>2,026,332,037,620</b>
<i>In there:</i>						
Temporarily not in use	-	-	-	-	-	-
Pending liquidation	-	-	-	-	-	-

Some tangible fixed assets with a remaining book value of VND 898,558,753,968 have been mortgaged to secure loans at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch, Vietnam Joint Stock Commercial Bank for Foreign Trade - Dong Nai Branch, Vietnam Development Bank, Dong Nai Provincial Development Investment Fund (see note V.18b).

**10. Intangible fixed assets**

**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

	Rights land use	Map planning costs	Software program computer	Total	
<b>Original price</b>					
Beginning of year number	350,312,046,176	2,814,843,027	2,024,705,088	355,151,594,291	
Increase in period	18,779,784,000	-	-	18,779,784,000	
<b>Final number</b>	<b>369,091,830,176</b>	<b>2,814,843,027</b>	<b>2,024,705,088</b>	<b>373,931,378,291</b>	
<i>In there:</i>					
Fully depreciated but still in use	150,000,000	1,274,564,000	2,024,705,088	3,449,269,088	
<b>Depreciation value</b>					
Beginning of year number	67,580,512,332	1,895,310,233	2,024,705,088	71,500,527,653	
Depreciation during the period	7,725,962,540	61,611,160	-	7,787,573,700	
<b>Final number</b>	<b>75,306,474,872</b>	<b>1,956,921,393</b>	<b>2,024,705,088</b>	<b>79,288,101,353</b>	
<b>Residual value</b>					
Beginning of year number	282,731,533,844	919,532,794	-	283,651,066,638	
<b>Final number</b>	<b>293,785,355,304</b>	<b>857,921,634</b>	-	<b>294,643,276,938</b>	
<i>In there:</i>					
Temporarily not in use	-	-	-	-	
Pending liquidation	-	-	-	-	
11.	Some intangible fixed assets with a remaining book value of VND 287,698,526,112 have been mortgaged to secure loans at the Vietnam Development Bank (see note V.18b).				
12.	<b>Cost of unfinished construction</b>				
	Beginning of year number	Costs incurred during the period	Transferred to fixed assets during the period	Other reductions carried forward	Final number
Fixed asset purchases	51,970,183	1,066,661,443	(744,570,997)	(263,441,522)	110,619,107
Construction in progress	146,660,922,409	137,885,129,444	(107,700,607,107)	(20,424,148,875)	156,421,295,871
• Nhon Trach Project Phase 1	21,018,104,772		(18,779,784,000)		2,238,320,772
• Nhon Trach Project Phase 2	86,379,277,932	2,344,364,207		(17,250,000)	88,706,392,139
• Thien Tan Project Phase 2	20,490,518,415	251,340,193		(20,277,027,879)	464,830,729
• Other projects	18,773,021,290	135,289,425,044	(88,920,823,107)	(129,870,996)	65,011,752,231
Major repairs to fixed assets	1,784,759,925	16,122,727,953	(15,911,178,332)	(279,043,430)	1,717,266,116
<b>Total</b>	<b>148,497,652,517</b>	<b>155,074,518,840</b>	<b>(124,356,356,436)</b>	<b>(20,966,633,827)</b>	<b>158,249,181,094</b>
13.	<b>Short-term trade payables</b>				
		Final number	Beginning of year number		
<b>Payable to related parties</b>		<b>17,214,260,369</b>	<b>1,767,741,234</b>		
Sonadezi An Binh Joint Stock Company		16,842,744,814	-		
Dong Nai Water Supply Construction and Services Joint Stock Company		-	1,325,962,997		
Nhon Trach Water Supply Joint Stock Company		351,809,431	351,809,431		
Sonadezi Environment Joint Stock Company		19,706,124	32,538,806		
Dong Nai Construction Joint Stock Company		-	57,430,000		
<b>Payable to other suppliers</b>		<b>30,862,519,062</b>	<b>88,179,177,642</b>		



**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

	<u>Final number</u>	<u>Beginning of year number</u>
NTP Trading Company Limited	5,304,915,340	8,127,164,980
DNP Holding Joint Stock Company	5,364,279,993	3,010,251,666
Duc Hung Trading - Service - Technical Company Limited	1,299,959,852	3,165,737,862
Asia Engineering Corporation	4,250,435,333	-
Water Supply and Drainage Investment and Construction Joint Stock Company (Waseco)	-	26,398,160,898
Phuong Phuong Thinh Company Limited.	990,760,186	729,634,908
Hawaco Southern Corporation	1,400,004,000	4,272,900,480
Other suppliers	12,252,164,358	42,475,326,848
<b>Total</b>	<b><u>48,076,779,431</u></b>	<b><u>89,946,918,876</u></b>

The balance of payables to sellers related to capital construction investment is VND 28,030,048,881 (beginning balance is VND 4,235,212,029).

The company has no overdue unpaid trade payables.

**14. Buyer pays in advance****14a. Short-term advance payment buyer**

Amount paid by customers in advance for construction of water supply and drainage system

**14b. Long term prepayment buyer**

	<u>Final number</u>	<u>Beginning of year number</u>
<b>Related Party Advances</b>	<b><u>2,000,000,000</u></b>	<b><u>2,000,000,000</u></b>
Industrial Urban Development Joint Stock Company No. 2	2,000,000,000	2,000,000,000
<b>Other customer prepayments</b>	<b><u>4,608,516,442</u></b>	<b><u>4,667,913,192</u></b>
Amata Long Thanh Urban Joint Stock Company	4,608,516,442	4,667,913,192
<b>Total</b>	<b><u>6,608,516,442</u></b>	<b><u>6,667,913,192</u></b>

**15. Taxes and other payments to the State**

	<u>Beginning of year number</u>		<u>Number of occurrences during the period</u>		<u>Final number</u>	
	<u>Must Pay</u>	<u>Receivables</u>	<u>Amount payable</u>	<u>Amount actually paid</u>	<u>Must Pay</u>	<u>Receivables</u>
VAT on domestic sales		-	20,445,844,472	20,194,842,306	261,002,166	-
Corporate income tax	3,471,107,465		36,539,388,903	32,066,124,518	7,944,371,850	-
Personal income tax	245,447,003	-	5,092,772,067	4,929,928,996	408,290,074	-
Resource tax	470,134,190		5,940,679,670	5,919,821,590	490,992,270	-
Real estate tax		-	1,246,217,066	1,348,684,553	0	-
Environmental protection fee	102,467,487		12,000,000	12,000,000	0	-
Other taxes		-	46,686,410,030	46,678,998,732	3,831,681,929	-
Fees, charges and other payables	3,824,270,631		7,276,022,520	7,276,022,520	0	-
<b>Total</b>	<b><u>8,113,426,776</u></b>	<b><u>-</u></b>	<b><u>123,249,334,728</u></b>	<b><u>118,426,423,215</u></b>	<b><u>12,936,338,289</u></b>	<b><u>-</u></b>



## DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

### Value Added Tax

The Company pays value added tax by the deduction method. Value added tax rates are as follows:

- |   |          |
|---|----------|
| • Community funded construction installation services | Tax free |
| • Water supply service                                | 5%       |
| • Other services                                      | 10%      |

Particularly from January 2024 to September 2024, the Company applies a value-added tax rate of 8% to certain goods and services as prescribed in Decree No. 94/2023/ND-CP dated December 28, 2023 of the Government.

### Corporate income tax

The Company is determined to be a subject of socialized activities established by converting the type of enterprise in accordance with the provisions of law, meeting the criteria for socialized basis according to Decision No. 1466/QD-TTg dated October 10, 2008 and Decision No. 693/QD-TTg dated May 6, 2013 of the Prime Minister. Before converting the type of enterprise, the Company had not enjoyed corporate income tax incentives according to the tax incentive sector. Therefore, the Company pays corporate income tax at a rate of 10%, is exempted from tax for 4 years and has a 50% reduction in the amount of tax payable in the next 5 years (from 2019 to 2023) for activities enjoying incentives. Income from other activities The Company pays corporate income tax at a rate of 20% .

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

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Total accounting profit before tax	364,497,954,832	333,566,278,370
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:		
- Adjustments to increase	<u>2,483,682,643</u>	<u>1,697,525,771</u>
Taxable income	366,981,637,475	335,263,804,141
Tax-free income	<u>(9,796,148,000)</u>	<u>(9,987,994,500)</u>
Taxable income	357,185,489,475	325,275,809,641
Preferential income (tax rate 10%)	347,212,831,631	320,560,363,087
Non-discounted income	<u>9,972,657,844</u>	<u>4,715,446,554</u>
Corporate income tax rate	20%	20%
<b>Corporate income tax payable at general tax rate</b>	<b>71,437,097,895</b>	<b>65,055,161,928</b>
<b>Corporate income tax difference due to applying tax rates different from the common tax rate</b>	<b>(34,721,283,163)</b>	<b>(32,056,036,309)</b>
<b>Corporate income tax is reduced</b>	<b>(176,425,829)</b>	<b>(16,028,018,154)</b>
<b>Corporate income tax payable</b>	<b><u>36,539,388,903</u></b>	<b><u>16,971,107,465</u></b>

The determination of the Company's corporate income tax payable is based on current tax regulations. However, these regulations change from time to time and tax regulations for different types of transactions can be interpreted in different ways. Therefore, the tax amount presented in the separate financial statements may change when inspected by the tax authorities.

### Resource tax



**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

**Notes to the Separate Financial Statements**

The Company must pay resource tax for water resource exploitation activities at a tax rate of 1% on surface water exploitation output and a tax rate of 5% on groundwater exploitation output. Tax calculation price according to Decision No. 07/2022/QĐ-UBND dated January 25, 2022 of Dong Nai Provincial People's Committee.

***Environmental protection fee***

The environmental protection fee for domestic wastewater is 10% of the current water price of the Water Supply Company for tap water users. The total wastewater fee must be paid to the State budget after deducting the cost of fee collection, which is 10% of the total wastewater fee according to Decision No. 4887/QĐ-UBND dated December 24, 2020 of the People's Committee of Dong Nai province.

***Other taxes***

The company declares and pays according to regulations.

**16. Payable to workers**

Salaries and bonuses payable to employees.

**17. Short-term payable expenses**

	<u>Final number</u>	<u>Beginning of year number</u>
Interest expense payable	3,507,021,549	4,971,994,000
Other short-term payable expenses	5,191,487,042	7,665,797,602
<b>Total</b>	<b><u>8,698,508,591</u></b>	<b><u>12,637,791,602</u></b>

**18. Other payables*****18a. Other short-term payables***

	<u>Final number</u>	<u>Beginning of year number</u>
<i>Payable to related parties – Receive deposit for Doriv water cylinders</i>	<i>12,930,000</i>	<i>12,930,000</i>
<i>Payable to other organizations and individuals</i>	<i>16,407,437,534</i>	<i>13,084,826,311</i>
Must pay compensation for land clearance support	1,991,476,457	2,034,416,320
Union dues	1,488,670,812	1,488,670,812
Forest environmental service fee	1,522,458,080	1,442,548,278
Customer's deposit must be paid (HTN labor)	1,026,000,000	866,000,000
Dividends payable	388,835,000	467,895,900
Other short-term payables	9,989,727,185	6,785,295,001
<b>Total</b>	<b><u>16,420,367,534</u></b>	<b><u>13,097,756,311</u></b>

***18b. Other long-term payables***

	<u>Final number</u>	<u>Beginning of year number</u>
Compensation for relocation of Bien Hoa raw water pumping station	1,308,800,500	1,308,800,500
Other long-term payables	74,177,096	17,250,000
<b>Total</b>	<b><u>1,382,977,596</u></b>	<b><u>1,326,050,500</u></b>

***18c. Overdue debt not paid***

The company has no other overdue payables.

**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

**19. Get a loan****19a. Short term loan**

	<u>Final number</u>	<u>Beginning of year number</u>
<b>Short term bank loans</b>	-	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch	-	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Nai Branch	-	-
<b>Long-term loans due for repayment (see note V.18b)</b>	<b>222,431,073,347</b>	<b>222,076,755,395</b>
<b>Total</b>	<b>222,431,073,347</b>	<b>222,076,755,395</b>

The company is able to repay short-term loans .

**19b. Long term loan**

	<u>Final number</u>	<u>Beginning of year number</u>
Vietnam Development Bank – Transaction Office II <sup>(i)</sup>	314,986,498,922	496.846.227.968
Dong Nai Province Development Investment Fund <sup>(ii)</sup>	207,539,569,330	156.804.702.330
Ho Chi Minh City Development Joint Stock Commercial Bank <sup>(iii)</sup>	45,890,293,805	49,879,469,600
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Nai Branch <sup>(iv)</sup>	23,885,068,505	32,432,287,412
Shinhan Bank Vietnam Limited - Bien Hoa Branch <sup>(v)</sup>	5,202,500,045	6,803,269,289
Vietnam Joint Stock Commercial Bank for Industry and Trade – Dong Nai Branch <sup>(vi)</sup>	-	1,131,435,766
<b>Total</b>	<b>597,503,930,607</b>	<b>743.897.392.365</b>

- (i) Loan from Vietnam Development Bank – Transaction Office II to invest in construction of projects with interest rates specified in each debt agreement, loan term from 18 to 25 years, grace period from 05 to 08 years. This loan is secured by mortgaging future assets.
- (ii) Loan from Dong Nai Provincial Development Investment Fund to invest in construction projects with interest rates specified according to each debt agreement, loan term from 06 - 10 years, grace period from 03 - 24 months. This loan is secured by mortgaging future assets.
- (iii) Loan from Ho Chi Minh City Development Joint Stock Commercial Bank to invest in the Nhon Trach water supply system construction project phase 2 with interest rates specified according to each debt agreement, maximum loan term of 25 years, grace period of 07 years. This loan is secured by mortgaging future assets.
- (iv) Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch to pay expenses and disburse capital to invest in construction projects with interest rates specified in each debt acknowledgment contract, maximum loan term of 120 months from the first disbursement date. This loan is secured by a number of machinery and equipment (see note V.9).



**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

**SEPARATE FINANCIAL STATEMENTS**

For the year ended at December 31, 2024

**Notes to the Separate Financial Statements**

- (v) Unsecured loan from Shinhan Bank Vietnam Limited - Bien Hoa Branch to pay expenses and disburse capital to invest in construction projects with interest rates specified in each debt acknowledgment contract, maximum loan term of 06 years from the date of signing the contract.
- (vi) Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch to pay expenses and disburse capital to renovate and increase the capacity of Bien Hoa Water Plant with interest rates specified in each debt acknowledgment contract, maximum loan term of 84 months from the next day of the first debt disbursement date. This loan is secured by mortgaging future assets.

The company is able to repay long-term loans .

**19c. Overdue loan not paid**

The company has no outstanding loans.

**20. Bonus and welfare fund**

	Beginning of year number	Increase due to provision from profit	Funding during the period	Final number
Reward Fund	22,545,104,268	14,495,299,382	(10,399,205,800)	26,641,197,850
Welfare fund	21,775,157,542	14,537,631,381	(7,741,518,769)	28,571,270,154
Management and Executive Board Bonus Fund	25,570,086	972,000,000	(986,300,000)	11,270,086
<b>Total</b>	<b>44,345,831,896</b>	<b>30,004,930,763</b>	<b>(19,127,024,569)</b>	<b>55,223,738,090</b>

**21. Equity****21a. Equity Fluctuation Reconciliation Table**

	Capital contribution of the owner	Excess equity	Investment fund develop	Profit after tax not distributed	Total
Last year's opening balance	1,200,000,000,000	115,307,706,961	138,143,900,875	607,939,180,999	2,061,390,788,835
Profit in previous period	-	-	-	316,595,170,905	316,595,170,905
Provisions for funds in the previous period	-	-	39,652,395,253	(66,844,345,422)	(27,191,950,169)
Profit dividend	-	-	-	(204,000,000,000)	(204,000,000,000)
Submit to the Corporation's Enterprise Arrangement Support Fund	-	-	-	(7,888,059,864)	(7,888,059,864)
<b>Previous period ending balance</b>	<b>1,200,000,000,000</b>	<b>115,307,706,961</b>	<b>177,796,296,128</b>	<b>645,801,946,618</b>	<b>2,138,905,949,707</b>
Beginning balance of this year	1,200,000,000,000	115,307,706,961	177,796,296,128	645,801,946,618	2,138,905,949,707
Profit for this period	-	-	-	327,958,565,929	327,958,565,929
Provisions for funds in this period	-	-	86,971,796,291	(116,934,395,054)	(29,962,598,763)
Profit dividend	-	-	-	(144,000,000,000)	(144,000,000,000)
Submit to the Corporation's Enterprise Arrangement Support Fund	-	-	-	(7,888,059,864)	(7,888,059,864)
<b>This period's ending balance</b>	<b>1,200,000,000,000</b>	<b>115,307,706,961</b>	<b>264,768,092,419</b>	<b>704,938,057,629</b>	<b>2,285,013,857,009</b>

**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

**Notes to the Separate Financial Statements****21b. Share**

	<u>Final number</u>	<u>Beginning of year number</u>
Number of shares registered for issuance	120,000,000	120,000,000
Number of shares issued	120,000,000	120,000,000
- <i>Common stock</i>	<i>120,000,000</i>	<i>120,000,000</i>
- <i>Preferred stock</i>	-	-
Number of shares bought back	-	-
- <i>Common stock</i>	-	-
- <i>Preferred stock</i>	-	-
Number of shares outstanding	120,000,000	120,000,000
- <i>Common stock</i>	<i>120,000,000</i>	<i>120,000,000</i>
- <i>Preferred stock</i>	-	-

Outstanding shares face value: 10,000 VND.

**21c. Profit distribution**

During the period, the Company distributed 2023 profits according to Resolution No. 01/NQ-ĐHĐCĐ 2024 of the 2024 Annual General Meeting of Shareholders dated March 29, 2024 as follows:

	<u>Number distributed</u>	<u>Amount deducted this period</u>
• Extract from Development Investment Fund	86,971,796,291	39,652,395,253
• Deduction from reward and welfare fund	26,091,538,887	23,791,437,152
• Excerpt from Community Social Work Fund	2,899,059,876	2,643,493,017
• Extract from the Manager's Bonus Fund	972,000,000	757,020,000
• Dividends to shareholders (*)	192,000,000,000	144,000,000,000

The Company's 2024 Annual General Meeting of Shareholders on March 29, 2024 also decided to pay 2023 dividends to shareholders at a rate of 16% on charter capital, equivalent to VND 192,000,000,000. In 2023, the Company provisionally paid 4% of 2023 dividends to shareholders with an amount of VND 48,000,000,000 according to Resolution of the Board of Directors No. 21/NQ-HĐQT dated October 24, 2023. In 2024, the dividend payment (12%) was VND 144,000,000,000.

**22. Items outside the interim consolidated balance sheet*****Foreign currencies***

At the end of the reporting period, cash and cash equivalents comprised USD 23,098.63 (beginning balance USD 23,098.63).



**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF INCOME****1. Sales and service revenue****1a. Total revenue**

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Water supply revenue	1,091,235,873,039	1,025,098,058,775
Revenue from providing installation services	24,816,881,302	31,627,354,830
Revenue from sales of purified water	3,426,613,000	3,222,134,400
<b>Total</b>	<b><u>1,119,479,367,341</u></b>	<b><u>1,059,947,548,005</u></b>

**1b. Revenue from sales and services to related parties**

In addition to the sales and service provision transactions to subsidiaries and associates presented in note V.2b, the Company also has the following sales and service provision transactions to related parties that are not subsidiaries or associates:

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Sonadezi Corporation	28,940,000	24,840,000
Sonadezi Environment Joint Stock Company	2,769,945,427	1,540,170,133
Dong Nai Port Joint Stock Company	700,143,600	567,109,800
Dong Nai Construction Investment and Materials Joint Stock Company	71,001,000	91,471,000
Dong Nai House Trading Joint Stock Company	339,545,618	329,523,000
Industrial Urban Development Joint Stock Company No. 2	457,555,700	636,149,735
Sonadezi Long Thanh Joint Stock Company	79,090,295,800	67,385,890,200
Sonadezi Long Binh Joint Stock Company	56,651,334,190	52,171,206,834
Sonadezi An Binh Joint Stock Company	194,856,173	180,878,500
Sonadezi Chau Duc Joint Stock Company	19,502,500	12,496,000
Sonadezi Service Joint Stock Company	34,373,500	24,805,500
Dong Nai Construction Joint Stock Company	72,504,000	50,685,500
Dong Nai Paint Joint Stock Company	120,560,000	104,761,000
Sonadezi College of Technology and Management	120,750,000	55,065,000
Sonadezi Giang Dien Joint Stock Company	27,001,505,400	22,822,064,400
Sonadezi Binh Thuan Joint Stock Company	16,140,000	13,460,000

**2. Cost of goods sold**

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Water supply cost	660,069,220,318	622,537,634,698
Cost of installation services	14,289,451,799	28,127,284,182
Cost of purified water	3,187,828,965	2,353,330,523
<b>Total</b>	<b><u>677,546,501,082</u></b>	<b><u>653,018,249,403</u></b>

**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

**3. Financial revenue**

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Bank deposit interest	20,588,414,709	29,595,561,539
Dividends distributed	9,796,148,000	9,987,994,500
Exchange rate difference profit	3,011,283,023	332,738,068
Exchange rate difference gain from revaluation of foreign currency items	47,642,456,443	28,093,877,126
<b>Total</b>	<b><u>81,038,302,175</u></b>	<b><u>68,010,171,233</u></b>

**4. Financial costs**

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Interest expense	29,458,328,179	28,354,184,906
Investment loss reserve	2,561,254,581	3,623,447,138
Exchange rate difference loss incurred	3,823,130,172	1,807,640,878
Other costs	80,000,000	
<b>Total</b>	<b><u>35,922,712,932</u></b>	<b><u>33,785,272,922</u></b>

**5. Cost of sales**

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Employee costs	26,739,810,462	27,054,563,852
Cost of materials and packaging	22,661,772,368	18,175,844,926
Cost of tools and supplies	897,751,034	862,669,994
Fixed asset depreciation costs	349,871,823	445,299,830
Outsourcing service costs	4,594,714,445	4,764,032,745
Other costs	5,945,306,565	5,242,488,931
<b>Total</b>	<b><u>61,189,226,697</u></b>	<b><u>56,544,900,278</u></b>

**6. Business management costs**

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Employee costs	45,927,310,834	41,131,421,766
Material cost management	293,619,636	780,209,896
Office supplies costs	1,651,885,117	1,323,210,774
Fixed asset depreciation costs	808,912,965	846,206,436
Taxes, fees and charges	3,000,000	14,000,000
Provision for doubtful debts	3,770,820,351	-
Outsourcing service costs	992,320,159	550,222,354
Other costs	9,767,557,278	10,751,773,331
<b>Total</b>	<b><u>63,215,426,340</u></b>	<b><u>55,397,044,557</u></b>



**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

**7. Other income**

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Environmental protection fees are deducted and used.	4.717.129.084	4.992.906.984
Revenue from management, maintenance and repair costs	932,100,000	
Rental income	290,000,000	401,085,000
Other income	628,637,526	1,194,522,344
<b>Total</b>	<b>6,567,866,610</b>	<b>6,588,514,328</b>

**8. Other costs**

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Environmental protection fee	2,098,000,000	2,113,956,401
Other expenses	2,615,714,243	120,531,635
<b>Total</b>	<b>4,713,714,243</b>	<b>2,234,488,036</b>

**9. Earnings per share**

Information on earnings per share is presented in the Interim Consolidated Financial Statements.

**10. Production and business costs by factor**

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Cost of raw materials	61,495,988,803	59,509,549,607
Labor costs	234,180,510,913	229,048,520,418
Fixed asset depreciation costs	295,540,191,883	281,416,927,177
Outsourcing service costs	129,486,687,911	114,501,056,369
Other costs	77,747,715,506	75,415,164,126
<b>Total</b>	<b>798,451,095,016</b>	<b>759,891,217,697</b>

**VII. OTHER INFORMATION****1. Transactions and balances with related parties**

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

**1a. Transactions and balances with key management members and individuals related to key management members**

Key management members include: members of the Board of Directors, the Control Board and members of the Executive Board (Management Board and Chief Accountant). Individuals related to key management members are close family members of key management members.

*Transactions with key management members and individuals related to key management members*

The Company does not have any sales and service transactions or other transactions with key management members and individuals related to key management members.

**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

**Notes to the Separate Financial Statements***Debts to key management members and individuals related to key management members*

The Company has no debt to key management members and individuals related to key management members .

*Key Management Members' Remuneration*

Salaries and remuneration of members of the Board of Directors, Mangement Board and Chief Accountant of the Company during the period are as follows:

<b>Full name</b>	<b>Position</b>	<b>This time</b>	<b>Previous period</b>
Mr. Dang Van Chat	Chairman of the Board of Directors and Deputy Director	1,746,560,000	1,393,227,000
Mrs. Pham Thi Hong	Member of Board of Directors cum Director	2,054,911,200	1,695,313,400
Mr. Nguyen Cao Ha	Member of Board of Directors cum Deputy Director	1,724,200,000	1,388,934,000
Mr. Nguyen Van Thien	Vice Chairman of Board of Directors	216,000,000	96,000,000
Mr. Vo Van Binh	Board Member	216,000,000	96,000,000
Mr. Pham Anh Tuan	Board Member	216,000,000	96,000,000
Mr. Nguyen Cong Hieu	Board Member	216,000,000	72,000,000
Mr. Nguyen Quang Minh	Deputy Director (Resigned from July 26, 2024)	895,160,000	1,095,626,000
Mr. Tran Van Nguyen	Deputy Director (appointed from July 1, 2024)	445,940,000	-
Ms. Nguyen Thu Oanh	Chief Accountant	1,255,687,800	1,069,749,000
<b>Total</b>		<b>8,986,459,000</b>	<b>7,002,849,400</b>

*Control Board's Income*

The remuneration of the Control Board and the salary of the Chief of the Control Board of the Company during the period are as follows:

<b>Full name</b>	<b>Position</b>	<b>This time</b>	<b>Previous period</b>
Mr. Nguyen Cong Hieu	Chief of the Board (resigned)	-	53,926,000
Mrs. Le Thi Ngoc Sau	Chief	1,266,420,000	1,030,233,000
Mrs. Tang To Van	Member (resigned)	-	15,000,000
Mr. Nguyen An Quoc	Member	130,000,000	60,000,000
Mr. Nguyen Duy Khang	Member (newly appointed)	125,000,000	45,000,000
<b>Total</b>		<b>1,521,420,000</b>	<b>1,204,159,000</b>

**1b. Transactions and balances with other related parties**

Other related parties to the Company include:

<b>Other related parties</b>	<b>Relationship</b>
Industrial Park Development Corporation	Parent company
Nhon Trach Water Supply Joint Stock Company	Subsidiary
Long Khanh Water Supply Joint Stock Company	Subsidiary
Dong Nai Water Supply Construction and Services Joint Stock Company	Affiliated companies
Sonadezi Environment Joint Stock Company	Group Company
Dong Nai Port Joint Stock Company	Group Company
Dong Nai Construction Investment and Materials Joint Stock Company	Group Company



## DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

Notes to the Separate Financial Statements

<b>Other related parties</b>	<b>Relationship</b>
Dong Nai House Trading Joint Stock Company	Group Company
Industrial Urban Development Joint Stock Company No. 2	Group Company
Sonadezi Long Thanh Joint Stock Company	Group Company
Sonadezi Long Binh Joint Stock Company	Group Company
Sonadezi An Binh Joint Stock Company	Group Company
Sonadezi Chau Duc Joint Stock Company	Group Company
Sonadezi Service Joint Stock Company	Group Company
Dong Nai Construction Joint Stock Company	Group Company
Dong Nai Paint Joint Stock Company	Group Company
Sonadezi College of Technology and Management	Group Company
Sonadezi Giang Dien Joint Stock Company	Group Company
Sonadezi Binh Thuan Joint Stock Company	Group Company
National Highway 91 Investment Joint Stock Company Can Tho - An Giang	Group Company

### *Transactions with other related parties*

In addition to the transactions arising with subsidiaries and associates presented in note V.2b As well as sales and service transactions with other related parties other than subsidiaries and associates as presented in note VI.1b, the Company also has other transactions with other related parties as follows:

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
<b><i>Sonadezi Environment Joint Stock Company</i></b>		
Service costs	258,436,757	239,833,347
<b><i>Sonadezi An Binh Joint Stock Company</i></b>		
Service costs	58,227,978,862	-
<b><i>Sonadezi College of Technology and Management</i></b>		
Service costs	262,350,000	111,000,000
<b><i>Sonadezi Service Joint Stock Company</i></b>		
Service costs	77,967,963	26,300,000

The price of goods and services provided to other related parties is market price. The purchase of goods and services from other related parties is made at market price.

### *Debts to other related parties*

Debts to other related parties are presented in notes V.3, V.12, V.13 and V.17a.

The amounts due from other related parties are unsecured and will be settled in cash. No allowance for doubtful debts has been made for the amounts due from other related parties .

## 2. Parts information

The Company's main business activity is water supply (accounting for 97.90% of net revenue from sales and service provision). All of the Company's revenue is generated in Dong Nai province, Vietnam.

## 3. Events occurring after the balance sheet date

**DONG NAI WATER JOINT STOCK COMPANY**

Address : 48 Cach Mang Thang Tam, Trung Dung Ward, Bien Hoa City, Dong Nai Province

SEPARATE FINANCIAL STATEMENTS

For the year ended at December 31, 2024

**Notes to the Separate Financial Statements**

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There have been no material events occurring after the balance sheet date that require adjustment to or disclosure in the interim consolidated financial statements.



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**Nguyen Bach Thao**  
Preparer



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**Nguyen Thu Oanh**  
Chief Accountant

Dong Nai, January 17, 2025 *Tug*  


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**Pham Thi Hong**  
Director