

**LONG AN WATER SUPPLY SEWERAGE JOINT STOCK COMPANY**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**



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February 2025

**TABLE OF CONTENTS**

<u>CONTENTS</u>	<u>PAGE(S)</u>
STATEMENT OF THE CHAIRMAN OF THE BOARD OF MANAGEMENT AND THE BOARD OF GENERAL DIRECTORS	1 - 2
INDEPENDENT AUDITORS' REPORT	3
BALANCE SHEET	4 - 5
INCOME STATEMENT	6
CASH FLOW STATEMENT	7
NOTES TO THE FINANCIAL STATEMENTS	8 - 30

**STATEMENT OF THE CHAIRMAN OF THE BOARD OF MANAGEMENT  
AND THE BOARD OF GENERAL DIRECTORS**

The Chairman of the Board of Management and the Board of General Directors of Long An Water Supply Sewerage Joint Stock Company (the "Company") presents this report together with the Company's audited financial statements for the year ended 31 December 2024.

**THE BOARD OF MANAGEMENT AND THE BOARD OF GENERAL DIRECTORS**

The members of the Board of Management and the Board of General Directors of the Company who held office during the year and to the date of this report are as follows:

**Board of Management**

Mr. Nguyen Bao Tung	Chairman
Ms. Truong Ngoc Thuy Trang	Member
Mr. Mai Song Hao	Member
Mr. Tran Tan Loi	Member
Mr. Luu Van Can	Member

**Board of General Directors**

Ms. Truong Ngoc Thuy Trang	General Director (Appointed on 25 April 2024)
Mr. Luu Van Can	Deputy General Director
Ms. Truong Ngoc Thuy Trang	Deputy General Director (Resigned on 25 April 2024)

**Board of Supervisors**

Mr. Cao Duy Thanh	Head of Board of Supervisors
Ms. Truong Thi Le Khanh	Member
Mr. Nguyen Dinh Tuan	Member

**Legal representative**

The legal representative of the Company during the year and to the date of this report is Mr. Nguyen Bao Tung - Chairman of the Board of Management.

**CHAIRMAN OF THE BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS'  
STATEMENT OF RESPONSIBILITY**

The Chairman of the Board of Management and the Board of General Directors of the Company is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended. In preparing these financial statements, the Chairman of the Board of Management and the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Chairman of the Board of Management and the Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Chairman of the Board of Management and the Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Chairman of the Board of Management and the Board of General Directors confirms that the Company has complied with the above requirements in preparing these financial statements.

**STATEMENT OF THE CHAIRMAN OF THE BOARD OF MANAGEMENT  
AND THE BOARD OF GENERAL DIRECTORS (CONTINUED)**

**CHAIRMAN OF THE BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS'  
STATEMENT OF RESPONSIBILITY (CONTINUED)**

In the Chairman of the Board of Management and the Board of General Directors' opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

For and on behalf of the Chairman of the Board of Management and the Board of General Directors,



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Nguyễn Bao Tung  
Chairman of the Board of Management  
Long An, 18 February 2025

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NO.: 010/VACO/BCKT.HCM

## INDEPENDENT AUDITORS' REPORT

**To: The shareholders, The Board of Management and The Board of General Directors  
Long An Water Supply Sewerage Joint Stock Company**

We have audited the accompanying financial statements of Long An Water Supply Sewerage Joint Stock Company (the "Company"), prepared on 18 February 2025 as set out from page 04 to page 30, which comprise the balance sheet as at 31 December 2024, the income statement, the cash flow statement for the year then ended and the notes to the financial statements.

### *The Chairman of the Board and the Board of General Directors Responsibility*

The Chairman of the Board and the Board of General Directors is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of financial statements and for such internal control as the Chairman of the Board and the Board of General Directors determines as necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Chairman of the Board and the Board of General Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Auditor's Opinion*

In our opinion, the accompanying financial statements give a true and fair view of, in all material respects, the financial position of Company as at 31 December 2024, its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of the financial statements.



**Nguyen Ngoc Thach**  
Deputy General Director  
Audit Practising Registration Certificate  
No.: 1822-2023-156-1  
*For and on behalf*  
**HO CHI MINH BRANCH**  
**VACO AUDITING COMPANY LIMITED**  
Ho Chi Minh, 18 February 2025



**Nguyen Thi Thu Hien**  
Auditor  
Audit Practising Registration Certificate :  
No.: 4262-2023-156-1



**BALANCE SHEET (CONTINUED)**  
 As at 31 December 2024

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>155,240,189,562</b>	<b>141,280,044,735</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>84,231,141,494</b>	<b>70,992,418,354</b>
1. Short-term trade payables	311	14	46,042,243,461	39,082,482,507
2. Short-term advances from customers	312	15	880,589,566	2,317,792,100
3. Taxes and amounts payable to the State budget	313	9	1,911,364,458	2,732,536,807
4. Payables to employees	314		4,562,979,903	3,779,312,898
5. Short-term accrued expenses	315		829,356,000	494,795,463
6. Other current payables	319	16	13,662,571,551	8,919,215,742
7. Short-term loans and obligations under finance leases	320	17	13,329,000,000	11,752,000,000
8. Bonus and welfare funds	322		3,013,036,555	1,914,282,837
<b>II. Long-term liabilities</b>	<b>330</b>		<b>71,009,048,068</b>	<b>70,287,626,381</b>
1. Other long-term payables	337	16	12,300,544,230	13,770,122,543
2. Long-term loans and obligations under finance leases	338	17	58,708,503,838	56,517,503,838
<b>D - EQUITY</b>	<b>400</b>		<b>187,038,456,511</b>	<b>172,838,943,262</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>18</b>	<b>187,038,456,511</b>	<b>172,838,943,262</b>
1. Owner's contributed capital	411		122,000,000,000	122,000,000,000
- Ordinary shares carrying voting rights	411a		122,000,000,000	122,000,000,000
2. Investment and development fund	418		65,038,456,511	50,838,943,262
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>342,278,646,073</b>	<b>314,118,987,997</b>



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 Nguyen Bao Tung  
 Chairman of the Board of Management  
 Long An, 18 February 2025

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 Nguyen Quoc Phong  
 Chief Accountant

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 Trinh Huynh Thuy Tien  
 Preparer

The accompanying notes are the integral part of these financial statement

**INCOME STATEMENT**  
 For the year ended 31 December 2024

Unit: VND

ITEMS	Codes	Notes	Current year	Prior year
1. Gross revenue from goods sold and services rendered	01		325,379,262,414	277,784,765,820
2. Net revenue from goods sold and services rendered (10 = 01)	10	20	325,379,262,414	277,784,765,820
3. Cost of sales	11	21	242,654,419,744	217,597,497,266
4. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		82,724,842,670	60,187,268,554
5. Financial income	21		40,605,636	27,203,063
6. Financial expenses	22	23	3,855,705,032	5,874,167,868
- In which: Interest expense	23		3,855,705,032	5,874,167,868
7. Selling expenses	25	24	33,757,367,144	19,540,018,805
8. General and administration expenses	26	24	21,921,582,568	20,261,996,439
9. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		23,230,793,562	14,538,288,505
10. Other income	31	25	1,112,953,193	3,964,805,830
11. Other expenses	32		1,075,660,979	942,447,444
12. Profit from other activities (40 = 31 - 32)	40		37,292,214	3,022,358,386
13. Accounting profit before tax (50 = 30 + 40)	50		23,268,085,776	17,560,646,891
14. Current corporate income tax expense	51	26	3,013,394,897	2,732,573,908
15. Net profit after corporate income tax (60 = 50 - 51)	60		20,254,690,879	14,828,072,983
16. Basic earnings per share	70	27	1,413	1,215



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 Nguyen Bao Tung  
 Chairman of the Board of Management  
 Long An, 18 February 2025

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 Nguyen Quoc Phong  
 Chief Accountant

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 Trinh Huynh Thuy Tien  
 Preparer

The accompanying notes are the integral part of these financial statement



**CASH FLOW STATEMENT**  
*(Indirect method)*  
For the year ended 31 December 2024

Unit: VND

ITEMS	Codes	Current year	Prior year
<b>I. Cash flows from operating activities</b>			
1. Profit before tax	01	23,268,085,776	17,560,646,891
2. Adjustments for:			
- Depreciation and amortisation of fixed assets and investment properties	02	35,418,027,306	35,090,520,338
- Provisions	03	(2,643,383,176)	5,544,748,122
- (Gain)/loss from investing activities	05	(29,628,143)	(27,203,063)
- Interest expense	06	3,855,705,032	5,874,167,868
3. Operating profit before movements in working capital	08	59,868,806,795	64,042,880,156
- Increase, decrease in receivables	09	(849,644,580)	(1,916,691,472)
- Increase, decrease in inventories	10	583,942,541	4,359,889,441
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	(3,317,823,276)	20,711,265,480
- Increase, decrease in prepaid expenses	12	780,981,023	(700,822,468)
- Interest paid	13	(3,939,500,495)	(5,379,372,405)
- Corporate income tax paid	14	(4,239,361,261)	(883,433,662)
- Other cash outflows	16	(1,923,282,837)	(2,345,138,000)
<i>Net cash generated by/(used in) operating activities</i>	20	<b>46,964,117,910</b>	<b>77,888,577,070</b>
<b>II. Cash flows from investing activities</b>			
1. Acquisition and construction of fixed assets and other long-term assets	21	(49,038,994,389)	(49,464,037,811)
2. Cash outflow for lending, buying debt instruments of other entities	23	(772,030,832)	(5,422,806)
3. Interest earned, dividends and profits received	27	29,628,143	27,203,063
<i>Net cash generated by/(used in) investing activities</i>	30	<b>(49,781,397,078)</b>	<b>(49,442,257,554)</b>
<b>III. Cash flows from financing activities</b>			
1. Proceeds from borrowings	33	16,549,000,000	94,322,034,213
2. Repayment of borrowings	34	(12,781,000,000)	(114,974,034,213)
3. Dividends and profits paid	36	-	(7,413,459,272)
<i>Net cash generated by/(used in) financing activities</i>	40	<b>3,768,000,000</b>	<b>(28,065,459,272)</b>
<b>Net increase/(decrease) in cash (50 = 20 + 30 + 40)</b>	50	<b>950,720,832</b>	<b>380,860,244</b>
<b>Cash and cash equivalents at the beginning of the year</b>	60	<b>4,458,731,389</b>	<b>4,077,871,145</b>
<b>Cash and cash equivalents at the end of the year (70 = 50 + 60)</b>	70	<b>5,409,452,221</b>	<b>4,458,731,389</b>



Nguyen Bao Tung  
Chairman of the Board of Management  
Long An, 18 February 2025

Nguyen Quoc Phong  
Chief Accountant

Trinh Huynh Thuy Tien  
Preparer

The accompanying notes are the integral part of these financial statement

## NOTES TO THE FINANCIAL STATEMENTS

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

### 1. GENERAL INFORMATION

#### Structure of ownership

Long An Water Supply Sewerage Joint Stock Company is an enterprise that was equitized from a state-owned enterprise - Long An Water Supply One Member Limited Liability Company under Decision No. 1429/QĐ-UBND dated 24 April 2013 issued by the People's Committee of Long An Province. The Company operates under the first Business Registration Certificate No. 1100101500 dated 12 July 2007 issued by the Department of Planning and Investment of Long An Province, and the 7th amended certificate dated 25 September 2023.

The Company's charter capital is VND 122,000,000,000

The number of employees as at 31 December 2024 was 153 (as at 01 January 2024: 143).

#### Operating industry and principal activities

- Testing the physical, chemical, and microbiological indicators of water;
- Consulting, designing, and preparing cost estimates for the installation of water supply and drainage pipeline systems;
- Bottled drinking water business;
- Exploitation and supply of clean water (in Tan An city and some industrial zones in the province); production of bottled drinking water;
- Trading in water supply materials and equipment;
- Calibration, verification, and testing of measuring instruments (cold water meters);
- Management and installation of water supply and drainage pipeline systems; construction of water supply and drainage systems;
- Electricity sales to the power sector (excluding national power system transmission, dispatch, and distribution management, multi-purpose hydropower, and nuclear power);
- Well drilling services;
- Collection of non-hazardous waste;
- Treatment and disposal of non-hazardous waste.

#### Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

### 2. FINANCIAL YEAR, APPLIED ACCOUNTING STANDARDS AND REGIME

#### Financial year

The Company's financial year begins on 01 January and ends on 31 December.

#### Accounting convention

The Company applied Vietnamese accounting standards, accounting regime for enterprises in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 and circulars guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of financial statements.

#### Declaration of compliance with accounting standard and accounting regime

The Chairman of the Board of Management and the Board of General Director ensures to comply with the requirements of Vietnamese accounting standards, accounting regime for enterprises in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014, Circular No. 53/2016/TT-BTC dated 21 March 2016 and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparation of financial statements.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

#### Statement on comparability of information in financial statements

The corresponding figures of prior year are comparable with the figures of current year.

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Accounting convention

The financial statements are prepared on a time basis (except for information relating to cash flows).

The accompanying financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The following are the main accounting policies applied by the Company in preparing the financial statements:

#### Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires the Chairman of the Board of Management and the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the Chairman of the Board of Management and the Board of General Directors' best knowledge, actual results may differ from those estimates.

#### Evaluation and recognition at fair value

According to the Law on Accounting came into effect from 01 January 2017, which included regulations on evaluation and recognition at fair value. However, there is no specific instruction for this matter; therefore, the Chairman of the Board of Management and the Board of General Directors has considered and applied as follows:

- a) *Financial instruments are recognized and revaluated at fair value based on historical cost less provisions (if any) in accordance with current regulations.*
- b) *For assets and liabilities (except items a as mentioned above), the Company does not have any basis to determine the reliable value; therefore, the Company records at historical cost.*

#### Financial instruments

##### Initial recognition

*Financial assets:* At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash, cash equivalents, trade and other receivables, and financial investments.

*Financial liabilities:* At the date of initial recognition financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise trade and other payables, accrued expenses, and borrowings.

##### Subsequent measurement after initial recognition

Currently, Circular No. 210/2009/TT-BTC dated 6 November 2009 issued by the Ministry of Finance ("Circular 210") as well as current regulations do not have specific guidance on determining the fair value of financial assets and financial liabilities.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and term deposits with maturities not exceeding 03 months.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

***Held-to-maturity investments***

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the income statement on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less provision for doubtful debts.

Provision for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

**Receivables**

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

**Inventories**

Inventories are stated at the lower of cost and net realizable value. Costs comprise cost of purchases and other directly attributable expenses, direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method and account for inventory in perpetual method. Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realizable values as at the balance sheet date.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Years of depreciation
Buildings and structures	05 - 50
Machinery and equipment	05 - 15
Motor vehicles	04 - 45
Office equipment	05 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognized in the income statement.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Intangible fixed assets and amortisation**

**Land use rights**

Long-term land use rights (indefinite term) are initially stated at purchase price.

**Computer software**

Computer software is initially stated at purchase price and is amortised using the straight-line method over its estimated useful lives.

**Other intangible fixed assets**

Other intangible fixed assets are initially stated at purchase price and amortised using the straight-line method over their estimated useful lives.

**Construction in progress**

Properties in the course of construction for production, rental and administrative purposes or for other purposes are carried at cost. The cost includes any costs that are necessary to form the asset including construction cost, equipment cost, other directly attributable costs in accordance with the Company's accounting policy. Such costs will be included in the estimated costs of the fixed assets (if settled costs have not been approved) when they are put into use.

According to the State's regulations on investment and construction management, the settled costs of completed construction projects are subject to approval by appropriate level of competent authorities. The final costs of these completed construction projects may vary depending on the final approval by competent authorities.

**Prepayments**

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. The Company's prepayments are one-time repair costs of assets having large value that are allocated to expenses using the straight-line method over 03 years.

**Payables and accrued expenses**

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

The classification of payables into trade payables, accrued expenses, and other payables are made on the following principles:

- Trade payables reflect payables arising from purchases of goods, services, assets and sellers are independent units to the company, including accounts payable upon importation through consignee.
- Accrued expenses reflect amounts payable for goods or services received from the seller or provided to the buyer but not be paid due to lack of invoices or incomplete accounting records and documents, payments to employees for leave and prepaid production and business expenses.
- Other payables reflect non-trade payables and does not relate to the purchase, sale or supply of goods or services.

**Equity**

Owner's contributed capital is recognized based on the actual contributed capital of the shareholders.

The Company's profit distribution is carried out in accordance with the Resolution of the General Meeting of Shareholders and the provisions of the Company's financial management regulations.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Revenue recognition**

Revenue is recognised when it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of amounts received or receivable after deducting trade discounts, sales returns and allowances. The following specific recognition criteria must also be met when revenue is recognized:

Revenue from the sale of goods is recognized when all five (5) following conditions are satisfied:

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- (b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership or effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
- (e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- a) the amount of revenue can be measured reliably;
- b) it is probable that the economic benefits associated with the transaction will flow to the Company;
- c) the percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

**Revenue deductions**

Revenue deduction is sales allowances arising in the same year of product and goods consumption that is adjusted to reduce revenue of the year incurred.

In cases where products or goods sold in previous years are now subject to price reductions, revenue is recorded as a reduction according to the following principles:

- If the discount arises before the issuance of the financial statements of current year: Record a reduction in revenue on the financial statements of current year.
- If the discount arises after the issuance of the financial statements of current year: Record a reduction in revenue on the financial statements of the year in which the discount occurs.

**Borrowing costs**

Borrowing costs are recognised in the income statement in the year when incurred.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

**Related parties**

Parties are considered to be related parties when one party has ability to control another or has significant influence in making decision related to financial and operation policies. Parties are also considered as related parties when they bare the same control and significant influence.

When considering the relationship of related parties, it is more focused on the nature of the relationship than the legal form.

List of related parties:

<u>Related parties</u>	<u>Relationships</u>
Long An Provincial People's Committee	Major shareholder
Binh Duong Water - Environment Corporation - Joint Stock Company	Major shareholder
Biwase - Long An Water Joint Stock Company	Subsidiary of Binh Duong Water - Environment Corporation - Joint Stock Company
Board of Management, Board of General Directors, Board of Supervisors and Chief Accountant	Key management
Individuals who have close relationships with key management	

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**4. CASH AND CASH EQUIVALENTS**

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Cash on hand	254,684,401	438,644,721
Bank demand deposits	4,800,810,482	3,672,078,188
Cash equivalents	353,957,338	348,008,480
<b>Total</b>	<b><u>5,409,452,221</u></b>	<b><u>4,458,731,389</u></b>

**5. HELD-TO-MATURITY INVESTMENTS**

These are bank deposits with original terms ranging from 6 to 12 months, with interest rates from 2.9% to 4.9% per annum.

**6. SHORT- TERM TRADE RECEIVABLES**

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
<i>a) Trade receivables from related party</i>	<i>6,588,000</i>	<i>12,530,000</i>
Biwase - Long An Water Joint Stock Company	6,588,000	12,530,000
<i>b) Trade receivables from others</i>	<i>10,550,579,157</i>	<i>11,502,437,751</i>
Water Supply Customer	8,508,685,231	9,357,470,053
Southwest An Hoa Construction Verification Joint Stock Company Branch	1,484,869,618	-
Others	557,024,308	2,144,967,698
<b>Total</b>	<b><u>10,557,167,157</u></b>	<b><u>11,514,967,751</u></b>

**7. OTHER RECEIVABLES**

	<u>Closing balance</u>		<u>Opening balance</u>	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Advances	769,259,000	-	769,720,000	-
Receivable from environmental protection fees	230,870,217	-	560,541,245	-
Receivables from employees' personal income tax	145,855,465	-	401,453,765	-
Deposits	1,279,386	-	1,276,824	-
Other receivables	217,600	-	-	-
<b>Total</b>	<b><u>1,147,481,668</u></b>	<b><u>-</u></b>	<b><u>1,732,991,834</u></b>	<b><u>-</u></b>



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**8. INVENTORIES**

	Closing balance		Opening balance	
	Cost	Provision (i)	Cost	Provision (i)
	VND	VND	VND	VND
Raw materials	17,940,440,379	(3,041,586,385)	18,524,382,920	(5,684,969,561)
Work in progress	802,919,870	-	802,919,870	-
<b>Total</b>	<b>18,743,360,249</b>	<b>(3,041,586,385)</b>	<b>19,327,302,790</b>	<b>(5,684,969,561)</b>

Movement in provision for devaluation of inventories during the year:

	Closing balance	Opening balance
	VND	VND
Opening balance	5,684,969,561	-
Provision reversal	(2,643,383,176)	-
<b>Closing balance</b>	<b>3,041,586,385</b>	<b>-</b>

During the year, the Company reversed the provision for devaluation of inventories with an amount of VND 2,643,383,176, as these inventory items had been liquidated/used for production and business activities.

As stated in Note 17, the Company has pledged certain raw materials as collateral for bank loans.

**9. TAX AND OTHERS RECEIVABLE/ PAYABLE TO THE STATE BUDGET**

	Opening balance	Receivable during	Received during	Closing balance
	VND	the year	the year	VND
	VND	VND	VND	VND
a) Receivables				
Value added tax	-	1,482,886,022	1,489,414,022	6,528,000
<b>Total</b>	<b>-</b>	<b>1,482,886,022</b>	<b>1,489,414,022</b>	<b>6,528,000</b>
	Opening balance	Payable during	Paid during	Closing balance
	VND	the year	the year	VND
	VND	VND	VND	VND
b) Payables				
Corporate income tax	2,509,743,075	3,236,225,730	4,239,361,261	1,506,607,544
Personal income tax	24,594,220	2,034,630,412	1,692,760,401	366,464,231
Resource tax	198,199,512	2,460,897,561	2,620,804,390	38,292,683
Other taxes	-	543,115,416	543,115,416	-
<b>Total</b>	<b>2,732,536,807</b>	<b>8,274,869,119</b>	<b>9,096,041,468</b>	<b>1,911,364,458</b>

**LONG AN WATER SUPPLY SEWERAGE JOINT STOCK COMPANY**

250 Hung Vuong, Ward 04, Tan An City  
Long An Province

**FORM B09-DN**  
Issued under Circular No.200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**10. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	Motor vehicles	Office equipment	Total
	VND	VND	VND	VND	VND
<b>COST</b>					
Opening balance	214,133,701,101	36,566,734,876	385,907,725,261	3,606,641,672	640,214,802,910
- Additional	-	-	1,576,172,727	-	1,576,172,727
- Completed construction investment	-	210,000,000	56,310,626,955	444,700,000	56,965,326,955
Closing balance	214,133,701,101	36,776,734,876	443,794,524,943	4,051,341,672	698,756,302,592
<b>ACCUMULATED DEPRECIATION</b>					
Opening balance	172,237,395,280	33,013,325,242	154,478,635,270	2,796,913,154	362,526,268,946
- Charge for the year	10,090,632,905	1,160,091,801	23,509,112,015	627,501,187	35,387,337,908
Closing balance	182,328,028,185	34,173,417,043	177,987,747,285	3,424,414,341	397,913,606,854
<b>NET BOOK VALUE</b>					
Opening balance	41,896,305,821	3,553,409,634	231,429,089,991	809,728,518	277,688,533,964
Closing balance	31,805,672,916	2,603,317,833	265,806,777,658	626,927,331	300,842,695,738

The cost of the tangible fixed assets includes VND 125,876,742,937 (01 January 2024: VND 94,597,098,442) of assets which have been fully depreciated but are still in use as at 31 December 2024.

Some fixed assets including buildings, structures, machinery, equipment, and motor vehicles have been used as collateral for loans (see Note 16) with the cost of VND 135,521,171,999 as at 31 December 2024 (01 January 2024: VND 149,060,699,025).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**11. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS**

	Land use rights	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND
<b>COST</b>				
Opening balance	1,477,835,000	525,106,000	38,800,000	2,041,741,000
- Additional	-	854,545,455	-	854,545,455
Closing balance	<u>1,477,835,000</u>	<u>1,379,651,455</u>	<u>38,800,000</u>	<u>2,896,286,455</u>
<b>ACCUMULATED AMORTISATION</b>				
Opening balance	-	515,106,035	38,800,000	553,906,035
- Charge for the year	-	30,689,398	-	30,689,398
Closing balance	<u>-</u>	<u>545,795,433</u>	<u>38,800,000</u>	<u>584,595,433</u>
<b>NET BOOK VALUE</b>				
Opening balance	<u>1,477,835,000</u>	<u>9,999,965</u>	<u>-</u>	<u>1,487,834,965</u>
Closing balance	<u>1,477,835,000</u>	<u>833,856,022</u>	<u>-</u>	<u>2,311,691,022</u>

Intangible fixed assets include the value of long-term land use rights (indefinite term); therefore, the Company does not depreciate these fixed assets annually.

The cost of the fixed assets includes VND 483,906000 (01 January 2024: VND 483,906,000) of assets which have been fully depreciated but are still in use as at 31 December 2024.

**12. CONSTRUCTION IN PROGRESS**

	Closing balance	Opening balance
	VND	VND
Project: Anti-erosion embankment along the Bao Dinh River	265,296,000	-
Project: D63 pipeline, N.H.Trung roundabout, Nha Dai, Hamlet 5, TL833	65,488,389	-
<b>Total</b>	<u>330,784,389</u>	<u>-</u>

**13. LONG-TERM PREPAYMENTS**

It is the cost of repairing the property.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**14. SHORT-TERM TRADE PAYABLES**

	Closing balance		Opening balance	
	Value	Amount able to be paid off	Value	Amount able to be paid off
	VND	VND	VND	VND
<i>a) Payables to related party</i>	<i>19,598,050,101</i>	<i>19,598,050,101</i>	<i>22,433,055,052</i>	<i>22,433,055,052</i>
Biwase - Long An Water Joint Stock Company	19,598,050,101	19,598,050,101	22,433,055,052	22,433,055,052
<i>b) Payables to others</i>	<i>26,444,193,360</i>	<i>26,444,193,360</i>	<i>16,649,427,455</i>	<i>16,649,427,455</i>
N.T.P Trading Company Limited	6,102,905,820	6,102,905,820	2,640,790,820	2,640,790,820
Khanh Loc Electrical Construction Trading Co., Ltd	4,699,495,200	4,699,495,200	-	-
Tien Phong Plastic South Joint Stock Company	1,901,550,289	1,901,550,289	2,233,448,670	2,233,448,670
Others	13,740,242,051	13,740,242,051	11,775,187,965	11,775,187,965
<b>Total</b>	<b>46,042,243,461</b>	<b>46,042,243,461</b>	<b>39,082,482,507</b>	<b>39,082,482,507</b>

**15. SHORT-TERM ADVANCES FROM CUSTOMERS**

	Closing balance	Opening balance
	VND	VND
Xuan Thao Real Estate Joint Stock Company	727,607,100	727,607,100
Thu Thua Investment Development JSC	100,000,000	100,000,000
Project: Construction of Garden Central Park - An Hoa	-	528,163,000
Others	52,982,466	962,022,000
<b>Total</b>	<b>880,589,566</b>	<b>2,317,792,100</b>

**16. OTHER PAYABLES**

	Closing balance	Opening balance
	VND	VND
<i>a) Short-term</i>	<i>13,662,571,551</i>	<i>8,919,215,742</i>
Social Insurance	8,954,008	-
Dividends paid to shareholders	11,080,800,701	8,143,659,626
Deposits	1,002,673,000	-
Environmental protection fees	720,143,842	775,556,116
Payable to Long An Provincial People's Committee (Represented by Long An Provincial Department of Finance) - Related party - fixed asset handover fee (ii)	850,000,000	-
<i>b) Long-term</i>	<i>12,300,544,230</i>	<i>13,770,122,543</i>
Payable to Long An Provincial People's Committee (Represented by Long An Provincial Department of Finance) - Related party - fixed asset handover fee (ii)	11,304,262,000	12,154,262,000
Others	996,282,230	1,615,860,543
<b>Total</b>	<b>25,963,115,781</b>	<b>22,689,338,285</b>

- (i) This is the value of the fixed asset: "Water supply pipeline in Binh Duc - Thanh Hoa - Thanh Loi Commune, Ben Luc District, Long An Province" according to Official Letter No. 1599/QD-UBND, with a payable value over 20 years of VND 12,154,262,000. The repayment schedule starts from the 6th to the 19th year with an annual payment of VND 850,000,000, and the 20th year requires a payment of VND 254,262,000.

**LONG AN WATER SUPPLY SEWERAGE JOINT STOCK COMPANY**

250 Hung Vuong, Ward 04, Tan An City  
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**FORM B09-DN**

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**17. LOANS**

	Closing balance		During the year		Opening balance	
	Value	Amount able to be paid off	Decrease	Increase	Value	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
<b>a) Short-term loan</b>						
<i>Long term loan due to date</i>	<b>13,329,000,000</b>	<b>13,329,000,000</b>	<b>12,781,000,000</b>	<b>14,358,000,000</b>	<b>11,752,000,000</b>	<b>11,752,000,000</b>
Vietnam Development Bank (i)	6,430,000,000	6,430,000,000	6,430,000,000	7,538,000,000	5,322,000,000	5,322,000,000
Long An Provincial Investment and Development Fund (ii)	6,899,000,000	6,899,000,000	6,351,000,000	6,820,000,000	6,430,000,000	6,430,000,000
<b>b) Long-term loan</b>						
Vietnam Development Bank (i)	<b>58,708,503,838</b>	<b>58,708,503,838</b>	<b>14,358,000,000</b>	<b>16,549,000,000</b>	<b>56,517,503,838</b>	<b>56,517,503,838</b>
Long An Provincial Investment and Development Fund (ii)	19,318,076,838	19,318,076,838	7,538,000,000	-	26,856,076,838	26,856,076,838
	39,390,427,000	39,390,427,000	6,820,000,000	16,549,000,000	29,661,427,000	29,661,427,000
<b>Total</b>	<b>72,037,503,838</b>	<b>72,037,503,838</b>	<b>27,139,000,000</b>	<b>30,907,000,000</b>	<b>68,269,503,838</b>	<b>68,269,503,838</b>

(i) Loan from the Vietnam Development Bank under Loan Contract No. 01/TDNN.2004 dated 22 March 2004 for the purpose of investing in the Tan An Town Groundwater Plant Project. The loan has a term of 25 years with an annual interest rate of 4.8%. This is an ODA (Official Development Assistance) credit loan from Denmark. The loan is secured by collateral, including assets formed after investment and other assets associated with the post-investment assets.

(ii) Loan from the Investment and Development Fund:

- Purpose of the loan: To invest in the project of relocating and upgrading the clean water supply pipeline from D200 to D400 along Provincial Road 818, from Long Hau Industrial Park - Hoa Binh to the MT-LAND residential area. The loan term is 10 years with an annual interest rate of 8.2%. The loan is secured by the following assets:

+ *Exploitation rights and the total value of future assets formed after the project investment: Relocation and upgrading of the clean water supply pipeline from D200 to D400 along Provincial Road 818, from Long Hau Industrial Park - Hoa Binh to the MT-LAND residential area.*

+ *Exploitation rights and the total value of related assets of the clean water supply pipeline D160 - D225 along Huong Lo 25 Road (from Tan Tru to Ban Cao Road).*



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**17. LOANS (CONTINUED)**

(ii) Loan from the Investment and Development Fund (Continued):

- Purpose of the loan: To invest in the construction of the HDPE water supply pipeline along Provincial Roads 833C and 833 (from the intersection of National Highway 1 - Cai Tai to Binh Lang Bridge, Tan Tru District, Long An Province). The loan term is 10 years with an annual interest rate of 6.3%. The loan is secured by the following assets:

+ *Exploitation rights and the total value of related assets of the D110 water supply pipeline for the three communes of Binh Duc, Thanh Hoa, and Thanh Loi.*

+ *Exploitation rights and the total value of related assets of the project to renovate the clean water supply network in Tan Tru Town and adjacent areas of Tan Tru District.*

+ *Exploitation rights and the total value of future assets formed after the project investment: HDPE water supply pipeline along Provincial Roads 833C and 833 (from the intersection of National Highway 1 - Cai Tai to Binh Lang Bridge, Tan Tru District, Long An Province).*

- Purpose of the loan: To invest in the construction and installation of the water supply pipeline in Binh Thanh Commune and adjacent areas of Thu Thua District, Long An Province. The loan term is 10 years with an annual interest rate of 6.3%. The loan is secured by the following assets:

+ *Exploitation rights and the total value of the assets of the project along National Highway 62 (two sections from Nguyen Thi Bay to Sau Banh Store), Ward 6, Loi Binh Nhon Commune, Tan An City, Long An Province (Scope: Relocation and installation of HDPE D200 and HDPE D63 water supply pipelines for transmission and distribution) under Credit Contract No. 03/2022.HDTC-QDTPT dated 29 July 2022 with a collateral value of VND 1,360,558,818.*

+ *Exploitation rights and the total value of the assets of the water supply pipeline project in Binh Thanh Commune and adjacent areas of Thu Thua District, Long An Province, under the Future Asset Mortgage Contract No. 04/2022.HDTC-QDTPT with a collateral value of VND 4,014,316,763.*

- Purpose of the loan: To invest in the construction of the water supply pipeline for distribution and service to the communes of Thanh Duc, My Yen, Phuoc Loi, Tan Buu, and adjacent areas of Ben Luc District, Long An Province. The loan term is 10 years with an annual interest rate of 6.3%. The loan is secured by the following assets:

+ *Exploitation rights and the total value of related assets of the clean water supply pipeline HDPE D225, D315 along District Road 17 (from Provincial Road 833B to the People's Committee of Long Son Commune).*

+ *Exploitation rights and the total value of related assets of the clean water supply pipeline HDPE D160, D110, D63 along alleys in Wards 2, 3, 4, 5, 6, and 7 of Binh Tam Commune, Tan An City, Long An Province.*

+ *Exploitation rights and the total value of future assets formed after the project investment: Water supply pipeline for distribution and service in Ben Luc District, Long An Province.*

- Purpose of the loan: To invest in the construction of the clean water supply pipeline for residents along Provincial Road 818 and the canal embankment road of Thu Thua (Nha Dai Hamlet), Thu Thua Town, Thu Thua District, Long An Province. The loan term is 10 years with an annual interest rate of 6.3%. The loan is secured by the following assets:

+ *Exploitation rights and the total value of related assets of the Provincial Administrative Resettlement Area (Dong Tam Resettlement Area), Ward 6, Tan An City, Long An Province.*

+ *Exploitation rights and the total value of related assets of the installation of HDPE D160 and D63 water supply pipelines along Mai Ba Huong Road.*

+ *Exploitation rights and the total value of related assets of Resettlement Area No. 01 in Khanh Hau Ward, Tan An City, Long An Province.*

+ *Exploitation rights and the total value of future assets formed after the project investment: Clean water supply pipeline for residents of Thu Thua Town, Thu Thua District, Long An Province.*

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***These notes are an integral part of and should be read in conjunction with the accompanying financial statements***17. LOANS (CONTINUED)**

- Purpose of the loan: To invest in the construction of the HDPE D250 water supply pipeline along Provincial Road 835 (from the intersection of National Highway 1 to Kenh Sau Met Road). The loan term is 7 years with an annual interest rate of 6.3%. The loan is secured by the following assets:

+ *Exploitation rights and the total value of related assets of the construction and installation of the water supply pipeline for distribution and service in Tan An City in 2021.*

+ *Exploitation rights and the total value of related assets of the installation of sludge discharge tees on the water supply network in Tan An City.*

+ *Exploitation rights and the total value of related assets of the installation of the clean water distribution pipeline in Nhi Thanh Commune, Thu Thua District, Long An Province.*

+ *Exploitation rights and the total value of future assets formed after the project investment: HDPE D250 water supply pipeline along Provincial Road 835 (from the intersection of National Highway 1 to Kenh Sau Met Road).*

- Purpose of the loan: To invest in the construction of the clean water supply pipeline system for Ward 5 and Nhon Trach Trung Commune, Tan An City, Long An Province. The loan term is 7 years with an annual interest rate of 6.3%. The loan is secured by the following assets:

*Mortgage Contract for Machinery and Equipment No. 04/2023/HDTC-QDTPT dated 8 September 2023:*

+ *Exploitation rights and the total value of related assets of Chau Thi Kim Road (both sides from Nguyen Dinh Chieu Road to Huynh Van Tao Road, Ward 3, Tan An City, Long An Province) with an appraised value of VND 1,130,163,568.*

+ *Exploitation rights and the total value of related assets of Tran Trung Tam Road (Ward 3 Residential Area), Ward 3, Tan An City, Long An Province with a value of VND 1,168,575,086.*

+ *Exploitation rights and the total value of related assets of Le Anh Xuan Road, Alley 40 Nguyen Thai Binh Road, Alley 46 Le Anh Xuan Road, Alley 81 Nguyen Cong Trung Road, Ward 1 and Ward 3, Tan An City, Long An Province with a value of VND 926,830,232.*

+ *Exploitation rights and the total value of related assets of Nguyen Van Cuong Road (both sides from National Highway 1 to Pham Van Ngo Road), Pham Van Ngo Road (both sides from Nguyen Van Chuong Road to Tran Van Dau Road), National Highway 1 (left side from house number 1111 to Tan Huong Bridge), Tan Khanh Ward, Tan An City, Long An Province with a value of VND 2,142,906,147.*

+ *Exploitation rights and the total value of related assets of Dinh Viet Cuu GD4 Road (from Binh Tam Culvert to Hamlet 1 boundary), Binh Tam Commune, Tan An City, Long An Province with an appraised value of VND 889,685,088.*

*Future Asset Mortgage Contract No. 05/2023/HDTC-QDTPT.*

+ *Exploitation rights and the total value of assets related to the clean water supply pipeline system for Ward 5 and Nhon Trach Commune, Tan An City.*

- Purpose of the loan: To invest in the construction of the HDPE D400 and D315 water transmission pipeline along Provincial Road 826 (from the boundary of Tan Trach - Long Hoa Commune to the gate of Cau Tram Industrial Park). The loan term is 7 years with an annual interest rate of 6.3%. The loan is secured by the following assets:

+ *Mortgage Contract for Machinery and Equipment No. 01/2024/HDTC-QDTPT dated 24 January 2024.*

+ *Future Asset Mortgage Contract No. 02/2024/HDTC-QDTPT dated 24 January 2024.*

+ *Exploitation rights and the total value of related assets of the project: Installation of the water resource exploitation system for groundwater and surface water exploitation in Bao Dinh area.*

+ *Exploitation rights and the total value of related assets of the project: Tho Khoa Huan Road and Alley 102 Tho Khoa Huan Road, Ward 1, Tan An City, Long An Province.*

+ *Exploitation rights and the total value of related assets of the project: Truong Dinh Road, Ward 1; Vo Thi Ke Road; Le Thi Khoi Road; Trang Van Nguyen Road, Ward 2, Tan An City, Long An Province.*

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**17. LOANS (CONTINUED)**

+ *Future assets include exploitation rights and the total value of assets, including materials and equipment formed after the project investment: HDPE D400 and D315 water transmission pipeline along Provincial Road 826.*

- *Purpose of the loan: To invest in the construction of the HDPE D400 and D225 water transmission pipeline along the bypass of National Highway 1. The loan term is 7 years with an annual interest rate of 6.3%. The loan is secured by the following assets:*

+ *Mortgage Contract for Machinery and Equipment No. 010/2024/HDTC-QDTPT dated 10 July 2024.*

+ *Future Asset Mortgage Contract No. 11/2024/HDTC-QDTPT dated 10 July 2024.*

+ *Exploitation rights and the total value of related assets of the project: Hai Ba Trung Road, Hung Vuong Road, Ward 3, Tan An City, Long An Province.*

+ *Exploitation rights and the total value of related assets of the project: Nguyen Dinh Chieu Road, Ward 3, Tan An City, Long An Province.*

+ *Exploitation rights and the total value of related assets of the project: Nguyen Van Tich Road (left side), An Vinh Ngai Commune, Tan An City, Long An Province.*

+ *Exploitation rights and the total value of related assets of the project: Installation of HDPE D160 and D63 pipelines along Lo Dinh Road, Cao Thi Mai Road, Lo 9 Bot, Tan Tru District.*

+ *Exploitation rights and the total value of related assets of the project: HDPE D63 and D110 water transmission pipeline for communes and towns in Ben Luc, Tan Tru, and Thu Thua Districts, Long An Province in 2023.*

+ *Future assets include exploitation rights and the total value of assets, including materials and equipment formed after the project investment: HDPE D400 and D225 water transmission pipeline along the bypass of National Highway 1.*

Long-term loans are repayable as follows:

	<b>Closing balance</b>	<b>Opening balance</b>
	VND	VND
On demand or within one year	13,329,000,000	11,752,000,000
In the second to fifth year inclusive	54,119,076,838	45,914,076,838
After five years	4,589,427,000	10,603,427,000
<b>Total</b>	<b>72,037,503,838</b>	<b>68,269,503,838</b>
Less: Amount due for settlement within 1 year (shown under current liabilities)	13,329,000,000	11,752,000,000
<b>Amount due for settlement after 12 months</b>	<b>58,708,503,838</b>	<b>56,517,503,838</b>



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**18. OWNER'S EQUITY**

**Movement in owner's equity**

	Owner's	Investment and	Retained earnings	Total
	contributed capital	development fund		
	VND	VND	VND	VND
Opening balance of prior year	122,000,000,000	46,390,521,367	-	168,390,521,367
Profit for the year	-	-	14,828,072,983	14,828,072,983
Dividends	-	-	(8,155,440,140)	(8,155,440,140)
Investment and development fund	-	4,448,421,895	(4,448,421,895)	-
Bonus and welfare fund	-	-	(2,224,210,948)	(2,224,210,948)
<b>Opening balance of current year</b>	<b>122,000,000,000</b>	<b>50,838,943,262</b>	<b>-</b>	<b>172,838,943,262</b>
Profit for the year	-	-	20,254,690,879	20,254,690,879
Dividends (ii)	-	-	(11,080,800,701)	(11,080,800,701)
Transfer of dividends payable to shareholders in 2023 to basic construction investment (i)	-	8,155,440,140	-	8,155,440,140
Investment and development fund (ii)	-	6,044,073,109	(6,044,073,109)	-
Bonus and welfare fund (ii)	-	-	(3,022,036,555)	(3,022,036,555)
Other decrease	-	-	(107,780,514)	(107,780,514)
<b>Closing balance of current year</b>	<b>122,000,000,000</b>	<b>65,038,456,511</b>	<b>-</b>	<b>187,038,456,511</b>

- (i) Based on Resolution No. 01/NQ-DHDCD of the General Meeting of Shareholders dated 25 April 2024 on approving the profit distribution plan for 2023, it was decided not to pay dividends for 2023 to reinvest in the construction projects of 2024, serving water supply projects to drive the Company's development.
- (ii) The Company has provisionally allocated funds for bonus and welfare, investment and development, and dividends from the 2024 profits according to Report No. 52/CV-KTTV dated 3 January 2025 of the Chairman of the Board of Management.

**Shares**

	Closing balance	Opening balance
	Share	Share
Number of shares registered for issuance	12,200,000	12,200,000
Number of shares sold to the public	12,200,000	12,200,000
- Common shares	12,200,000	12,200,000
Number of outstanding shares	12,200,000	12,200,000
- Common shares	12,200,000	12,200,000
Par value of outstanding shares (VND)	10,000	10,000

**e) Funds:**

- Investment and development fund

**Charter capital**

As at 31 December 2024, the charter capital has been contributed by owners as follows:

	Contributed capital		
	Closing balance	Opening balance	
	VND	%	%
State shares - Long An Provincial People's Committee	73,200,000,000	60.0%	60.0%
Binh Duong Water - Environment Corporation - Joint Stock Company	46,437,400,000	38.1%	38.1%
Other shareholders	2,362,600,000	1.9%	1.9%
<b>Total</b>	<b>122,000,000,000</b>	<b>100%</b>	<b>100%</b>

Dividends paid this year were VND 0 (prior year: VND 7,413,459,272).

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***These notes are an integral part of and should be read in conjunction with the accompanying financial statements***19. SEGMENT REPORTING**

The production and trading of clean water and pipes for the supply of clean water mainly generates revenue and profit for the Company, while other revenues account for an insignificant proportion of the total revenue of the Company. The Chairman of the Board of Manager and the Board of General Directors believe that the Company operates in a single business segment, which is the production and trading of clean water and pipes for the supply of clean water in a geographical area. Therefore, no further segment information is presented.

**20. REVENUE**

	<u>Current year</u>	<u>Prior year</u>
	VND	VND
Revenue from water supply and water testing	307,090,404,461	254,636,703,205
Revenue from pipeline installation	18,288,857,953	23,148,062,615
<b>Net revenue from goods sold and services rendered</b>	<b><u>325,379,262,414</u></b>	<b><u>277,784,765,820</u></b>

**21. COST OF SALES**

	<u>Current year</u>	<u>Prior year</u>
	VND	VND
Cost of water supply and water testing	229,573,625,684	202,345,478,019
Cost of pipeline installation	13,080,794,060	15,252,019,247
<b>Total</b>	<b><u>242,654,419,744</u></b>	<b><u>217,597,497,266</u></b>

**22. PRODUCTION COST BY NATURE**

	<u>Current year</u>	<u>Prior year</u>
	VND	VND
Raw materials and consumables	39,742,453,101	36,679,177,810
Labour	41,602,105,327	39,819,705,112
Depreciation and amortisation	35,418,027,306	35,090,520,338
Out-sourced services	16,954,258,746	118,601,196,735
Other monetary expenses	165,388,660,926	21,664,164,393
<b>Total</b>	<b><u>299,105,505,406</u></b>	<b><u>251,854,764,388</u></b>

**23. FINANCIAL EXPENSES**

	<u>Current year</u>	<u>Prior year</u>
	VND	VND
Interest expense	3,855,705,032	5,874,167,868
<b>Total</b>	<b><u>3,855,705,032</u></b>	<b><u>5,874,167,868</u></b>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**24. SELLING EXPENSES, GENERAL AND ADMINISTRATION EXPENSES**

	<u>Current year</u> VND	<u>Prior year</u> VND
<b>a) General and administration expenses</b>		
Employees	9,481,577,323	10,254,644,383
Contingency costs	-	(140,221,439)
Others	12,440,005,245	10,147,573,495
<b>Total</b>	<u><u>21,921,582,568</u></u>	<u><u>20,261,996,439</u></u>
<b>b) Selling expenses</b>		
Employees	10,904,114,126	8,192,391,015
Tools and supplies	22,853,253,018	11,347,627,790
<b>Total</b>	<u><u>33,757,367,144</u></u>	<u><u>19,540,018,805</u></u>

**25. OTHER INCOME**

	<u>Current year</u> VND	<u>Prior year</u> VND
La Vie Company Limited supports upgrading clean water supply system	-	3,000,000,000
Temporary deduction of environmental protection fee	798,259,265	776,214,734
Others	314,693,928	188,591,096
<b>Total</b>	<u><u>1,112,953,193</u></u>	<u><u>3,964,805,830</u></u>

**26. CURRENT CORPORATE INCOME TAX EXPENSE**

	<u>Current year</u> VND	<u>Prior year</u> VND
<b>Profit before tax</b>	<b>23,268,085,776</b>	<b>17,560,646,891</b>
Add: Non-deductible expenses	3,682,238,309	1,241,181,896
<b>Taxable income</b>	<b>26,950,324,085</b>	<b>18,801,828,787</b>
Income subject to tax rate of 20%	3,183,624,884	8,523,910,289
Income subject to tax rate of 10%	23,766,699,201	10,277,918,498
<b>Total current corporate income tax expense</b>	<u><u>3,013,394,897</u></u>	<u><u>2,732,573,908</u></u>

According to Official Letter No. 759/CT-TTH dated 14 April 2016 of Long An Provincial Tax Department, the water supply and drainage sector of the Company meets the conditions to enjoy social development incentives. Therefore, income from socialized activities of the Company is entitled to a preferential corporate income tax rate of 10% as stipulated in Circular No. 123/2012/TT-BTC. The Company has applied this preferential tax rate since 1 January 2016. Income from other activities of the Company is subject to the standard corporate income tax rate of 20%.

The Company determines corporate income tax based on the assessment that accounting profit is not significantly different from profit for corporate income tax purposes. The ultimate determination depends on the results of the tax authorities' examinations.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**27. BASIC EARNINGS PER SHARE**

	<u>Current year</u>	<u>Prior year</u>
	VND	VND
Profit after tax	20,254,690,879	14,828,072,983
Minus the deducted bonus and welfare fund	3,022,036,555	-
<b>Profit for calculating basic earnings per share</b>	<b>17,232,654,324</b>	<b>14,828,072,983</b>
Weighted average number of ordinary shares for calculating basic earnings per share	12,200,000	12,200,000
Basic earnings per share	1,413	1,215
Par value per share	10,000	10,000

**28. FINANCIAL INSTRUMENTS**

**Capital risk management**

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of charter capital and retained earnings.

*Gearing ratio*

The gearing ratio of the Company as at the balance sheet date was as follows:

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Borrowings	72,037,503,838	68,269,503,838
Less: Cash and cash equivalents	5,409,452,221	4,458,731,389
Net debt	66,628,051,617	63,810,772,449
Equity	187,038,456,511	172,838,943,262
<b>Net debt to equity ratio</b>	<b>0.36</b>	<b>0.37</b>

**Significant accounting policies**

Details of the significant accounting policies and methods adopted (including the criteria for recognition, the bases of measurement, and the bases for recognition of income and expenses) for each class of financial assets and financial liabilities are disclosed in Note 3.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**28. FINANCIAL INSTRUMENTS (CONTINUED)**

**Categories of financial instruments**

	Carrying amounts		Fair value	
	Closing balance	Opening balance	Closing balance	Opening balance
	VND	VND	VND	VND
<b>Financial assets</b>				
Cash and cash equivalents	5,409,452,221	4,458,731,389	5,409,452,221	4,458,731,389
Trade and other receivables	10,876,923,002	12,419,772,762	10,876,923,002	12,419,772,762
Short-term financial investments	888,123,138	116,092,306	888,123,138	116,092,306
<b>Total</b>	<b>17,174,498,361</b>	<b>16,994,596,457</b>	<b>17,174,498,361</b>	<b>16,994,596,457</b>
<b>Financial liabilities</b>				
Borrowings	72,037,503,838	68,269,503,838	72,037,503,838	68,269,503,838
Trade and other payables	72,005,359,242	61,771,820,792	72,005,359,242	61,771,820,792
Accrued expenses	829,356,000	494,795,463	829,356,000	494,795,463
<b>Total</b>	<b>144,872,219,080</b>	<b>130,536,120,093</b>	<b>144,872,219,080</b>	<b>130,536,120,093</b>

The Company has determined fair value of its financial assets and liabilities as at the balance sheet date as stated in Note 3 since there is no comprehensive guidance under Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 6 November 2009 ("Circular 210") and other relevant prevailing regulations to determine fair value of these financial assets and liabilities. While Circular 210 refers to the application of International Financial Reporting Standards ("IFRS") on presentation and disclosures of financial instruments, it did not adopt the equivalent guidance for the recognition and measurement of financial instruments, including application of fair value, in accordance with IFRS.

**Financial risk management objectives**

The Company has set up risk management system to identify and assess the risks exposed by the Company and designed control policies and procedures to manage those risks at an acceptable level. Risk management system is reviewed on a regular basis to reflect changes in market conditions and the Company's operations.

Financial risks include market risk (interest rate risk), credit risk and liquidity risk.

**Market risk**

The Company's activities expose it primarily to the financial risks of changes in interest rates. The Company does not hedge these risk exposures due to the lack of active market for the trading activities of financial instruments.

**Interest rate risk management**

The Company has significant interest rate risks arising from interest bearing loans which are arranged. The risk is managed by the Company by maintaining an appropriate level of borrowings and analysing market competition to enjoy favourable interest rates from appropriate lenders.

**Credit risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has a credit policy in place and the exposure to credit risk is monitored on an on-going basis. The Company does not have any significant credit risk exposure to any counterparty because receivables consist of a large number of customers, spread across diverse industries and geographical areas.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**28. FINANCIAL INSTRUMENTS (CONTINUED)**

**Liquidity risk management**

The purpose of liquidity risk management is to ensure the availability of funds to meet present and future financial obligations. Liquidity is also managed by ensuring that the excess of maturing liabilities over maturing assets in any period is kept to manageable levels relative to the amount of funds that the Company believes can generate within that period. The Company policy is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, borrowings and adequate committed funding from its shareholders to meet its liquidity requirements in the short and longer term.

The following table details the Company's remaining contractual maturity for its non-derivative financial assets and financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial assets and undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

	Less than 1 year	From 2 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
<b>Closing balance</b>				
Cash and cash equivalents	5,409,452,221	-	-	5,409,452,221
Trade and other receivables	10,876,923,002	-	-	10,876,923,002
Short-term financial investments	888,123,138	-	-	888,123,138
<b>Total</b>	<b>17,174,498,361</b>	<b>-</b>	<b>-</b>	<b>17,174,498,361</b>
<b>Closing balance</b>				
Borrowings	13,329,000,000	54,119,076,838	4,589,427,000	72,037,503,838
Trade and other payables	59,704,815,012	12,300,544,230	-	72,005,359,242
Accrued expenses	829,356,000	-	-	829,356,000
<b>Total</b>	<b>73,863,171,012</b>	<b>66,419,621,068</b>	<b>4,589,427,000</b>	<b>144,872,219,080</b>
<b>Net liquidity gap</b>	<b>(56,688,672,651)</b>	<b>(66,419,621,068)</b>	<b>(4,589,427,000)</b>	<b>(127,697,720,719)</b>
	Less than 1 year	From 2 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
<b>Opening balance</b>				
Cash and cash equivalents	4,458,731,389	-	-	4,458,731,389
Trade and other receivables	12,419,772,762	-	-	12,419,772,762
Short-term financial investments	116,092,306	-	-	116,092,306
<b>Total</b>	<b>16,994,596,457</b>	<b>-</b>	<b>-</b>	<b>16,994,596,457</b>
<b>Opening balance</b>				
Borrowings	11,752,000,000	45,914,076,838	10,603,427,000	68,269,503,838
Trade and other payables	48,001,698,249	13,770,122,543	-	61,771,820,792
Accrued expenses	494,795,463	-	-	494,795,463
<b>Total</b>	<b>60,248,493,712</b>	<b>59,684,199,381</b>	<b>10,603,427,000</b>	<b>130,536,120,093</b>
<b>Net liquidity gap</b>	<b>(43,253,897,255)</b>	<b>(59,684,199,381)</b>	<b>(10,603,427,000)</b>	<b>(113,541,523,636)</b>

The Chairman of the Board of Management and the Board of General Directors assessed the liquidity risk at high level. The management believes that the Company will be able to generate sufficient funds to meet its financial obligations as and when they fall due.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**29. RELATED PARTY TRANSACTIONS AND BALANCES**

In addition to the balances with related parties described in Note 6, 14, 16 and 18; during the year, the Company entered into the following significant transactions with its related parties:

	Current year	Prior year (Restated)
	VND	VND
<b>Biwase - Long An Water Joint Stock Company</b>		
Purchase of water	127,989,179,370	107,284,698,802
Payment for purchase of water	137,223,643,290	90,268,174,593
<b>Long An Provincial People's Committee</b>		
Dividend Decision	6,648,480,421	4,893,264,084
Dividends paid during the year	-	4,443,240,000
<b>Binh Duong Water - Environment Corporation - Joint Stock Company</b>		
Dividend Decision	4,217,734,217	3,107,222,694
Dividends paid during the year	-	2,818,750,180
<b>T&amp;D Vietnam Investment Joint Stock Company</b>		
Loan	-	3,500,000,000
Loan repayment	-	3,500,000,000

**Remuneration of the Board of Management, Board of General Directors, Board of Supervisors and Chief Accountant**

Remuneration paid to the Board of Management, Board of General Directors, Board of Supervisors and Chief Accountant during the year was as follows:

Name	Position	Current year	Prior year
		VND	VND
Mr. Nguyen Bao Tung	Chairman of BOM	990,479,902	747,000,000
Mr. Pham Quoc Thang	Chairman of BOM (resigned)	-	624,000,000
Ms. Truong Ngoc Thuý Trang	Member of BOM and General Director	800,465,238	175,000,000
Mr. Mai Song Hao	Member of BOM	72,000,000	-
Mr. Tran Tan Loi	Member of BOM	36,000,000	-
Mr. Vo Trung Cang	Member of BOM and General Director (resigned)	-	79,000,000
Mr. Luu Van Can	Member of BOM and Deputy General Director	824,277,879	609,125,000
Mr. Cao Duy Thanh	Head of Board of Supervisors	689,362,379	60,432,308
Mr. Vo Minh Thai	Head of Board of Supervisors (resigned)	-	628,600,000
Ms. Truong Thi Le Khanh	Member of Board of Supervisors	349,557,845	-
Mr. Nguyen Dinh Tuan	Member of Board of Supervisors	48,000,000	-
Mr. Nguyen Quoc Phong	Chief Accountant	778,636,698	722,000,000
<b>Total</b>		<b>4,588,779,941</b>	<b>3,645,157,308</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

**30. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION**


**Supplemental non-cash disclosures**


Cash outflows for purchases of fixed assets and construction in progress during the year exclude an amount of VND 14,999,485,137, representing an addition in fixed assets and construction in progress during the year that has not yet been paid (as at 01 January 2024: VND 4,311,650,000). Consequently, changes in accounts payable have been adjusted by the same amount.


Interest paid during the year excludes an amount of VND 411,000,000, representing the interest incurred during the year that has not yet been paid, but includes an amount of VND 494,795,463, which is the amount of interest from the previous year that has been paid this year. Consequently, changes in accounts payable have been adjusted by the same amount.

Dividends and profits paid to owners exclude an amount of (a) VND 11,093,056,397, representing unpaid dividends of current year and (b) an amount of VND 8,155,440,140, representing the amount of unpaid dividends from the previous year used for reinvestment in construction in 2024. Consequently, changes in accounts payable have been adjusted by the same amount.



  
\_\_\_\_\_  
Nguyen Bao Tung  
Chairman of the Board of Management  
Long An, 18 February 2025

  
\_\_\_\_\_  
Nguyen Quoc Phong  
Chief Accountant

  
\_\_\_\_\_  
Trinh Huynh Thuy Tien  
Preparer





No 36. /CV.-KTIV

Long An, 25 February, 2025

REGULAR DISCLOSURE OF INFORMATION ON FINANCIAL REPORTS

To: Hanoi Stock Exchange (HNX)

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Long An Water Supply Sewerage Joint Stock would like to disclose the Financial Statements in Year 2024 with Hanoi Stock Exchange as follows:

1. Name of Organization: Long An Water Supply Sewerage Joint Stock

2. Stock code: LAW

- Address: No. 250, Hung Vuong Street, Ward 4, Tan An City, Long An Province
- Tel: 0272 3825 114 Fax: 0272 3826 040
- Email: [info@lawaco.com.vn](mailto:info@lawaco.com.vn) Website: <http://lawaco.com.vn>

2. Content of information disclosure:

- Financial Statements in Year 2024

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

Consolidated Financial Statements (Listed organizations have subsidiaries);

General Financial Statements (Listed organizations has an accounting units directly under its own accounting system

Cases in which the cause must be explained:

+ The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements (for audited financial statements in Year 2024):

Yes

No

Explanatory documents in case of integration:

Yes

No

+ Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa (for audited financial statements in Year 2024):

Yes

No

Explanatory documents in case of integration:

Yes

No

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

Yes

No

Explanatory documents in case of integration:

Yes

No

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

Yes

No

Explanatory documents in case of integration:

Yes

No

This information was published on the Company's website on February 25, 2025 at the link <http://lawaco.com.vn>

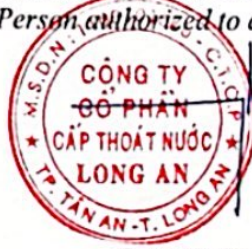
We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information

**Attachments:**

-Explanatory documents

**LONG AN WATER SUPPLY  
SEWERAGE JOINT STOCK COMPANY**

Person authorized to disclose information



**CAO DUY THANH**