

**AN GIANG POWER AND WATER
SUPPLY JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 08/CTCPĐN-CBTT

An Giang, march. 05., 2025

PERIODIC FINANCIAL STATEMENT DISCLOSURE

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 2020-11-16 of the Ministry of Finance guiding information disclosure on the stock market, An Giang Power and Water supply Joint Stock Company hereby discloses its audited 2024 financial statements to the Hanoi Stock Exchange as follows:

1. Organization Name:

- Stock Code: DNA
- Address: 821 Tran Hung Dao Street, Binh Khanh Ward, Long Xuyen City, An Giang Province
- Contact Phone/Tel: 0296.3856100 Fax: 0296.3857800
- Email: thaongoc5ag@gmail.com. Website: www.diennuocag.com.vn.

2. Disclosure Content:

- Audited 2024 Financial Statements

Separate Financial Statements (Parent company without subsidiaries and superior accounting unit with subordinate units);

Consolidated Financial Statements (Parent company with subsidiaries);

Combined Financial Statements (Parent company with accounting units directly under a separate accounting apparatus);

- Cases requiring explanation:

+ The audit firm issued an opinion other than an unqualified opinion on the financial statements (for audited financial statements):

Yes

No

Explanation document if yes:

Yes

No

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

Yes No

Explanation document if yes:

Yes No

+ Profit after corporate income tax in the income statement of the reporting period changed by 10% or more compared to the same period of the previous year:

Yes No

Explanation document if yes:

Yes No

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

Yes No

Explanation document if yes:

Yes No

This information has been published on the company's website on 07/03/2025 at www.diennuocag.com.vn (Shareholder Relations section).

Attached documents:

- Financial Statements.....
- Explanation document.....

Organization Representative

Legal Representative/Information Disclosure Officer
(Signature, full name, title, seal)

CHỦ TỊCH HĐQT



Lương Văn Bạ

No.: 09 / CTCĐN-CBTT

An Giang, march..05.,2025

*Regarding the explanation of the change in
profit after corporate income tax exceeding
10% of the audited 2024 Financial
Statements*

To: - State Securities Commission.

- Hanoi Stock Exchange

Pursuant to Point a, Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated 2020-11-16 of the Ministry of Finance on guidelines for information disclosure on the securities market;

An Giang Power and Water Supply Joint Stock Company (hereinafter referred to as the Company) hereby clarifies the reasons for the change in profit after corporate income tax exceeding 10% as follows:

According to the audited 2024 Financial Statements, the Company's profit after corporate income tax is 157.554.065.593 VND, compared to the profit after corporate income tax in 2023, an increase of 30.616.112.073 VND, #24,12%.

Reason: In 2024, the increasing demand for water and electricity from customers led to good growth in the Company's water and electricity output. Besides, the State's two adjustments to increase electricity selling prices contributed to the increase in the Company's electricity sales revenue.

The Company proactively saved management expenses and regular repair costs to ensure profit growth in 2024.

For the above reasons, the profit after corporate income tax in 2024 fluctuated by more than 10% compared to 2023.

The above is the explanation for the change in profit after corporate income tax exceeding 10% of the 2024 Financial Statements, which the Company reports to the State Securities Commission and the Hanoi Stock Exchange.

Sincerely!

**AN GIANG POWER AND WATER SUPPLY
JOINT STOCK COMPANY
CHAIRMAN**



[Handwritten signature]
Lương Văn Bạ

Recipients:

- As above;
- File office clerk, PBD./.

FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2024

**AN GIANG POWER AND WATER
SUPPLY JOINT STOCK
COMPANY**

CONTENTS

	Page
1. Contents	1
2. Statement of the Board of Management	2 - 4
3. Independent Auditor's Report	5
4. Balance Sheet as of 31 December 2024	6 - 9
5. Income Statement for the fiscal year ended 31 December 2024	10
6. Cash Flow Statement for the fiscal year ended 31 December 2024	11 - 12
7. Notes to the Financial Statements for the fiscal year ended 31 December 2024	13 - 36
8. Appendix 01	37

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of An Giang Power and Water Supply Joint Stock Company (hereinafter referred to as "the Company") presents this statement together with the Financial Statements for the fiscal year ended 31 December 2024.

Business highlights

The Company is a joint stock company, which was established under the Decision No. 1424/QĐ-UBND dated 04 August 2010 by the People's Committee of An Giang Province on approving the plan and equitization of An Giang Power and Water Company. The Company has been operating under the Business Registration Certificate No. 1600249791, registered for the first time on 28 March 2011 and amended for the 8th time on 15 January 2025, granted by the Department of Planning and Investment of An Giang Province.

On 19 November 2017, the Company's shares were officially listed on the Hanoi Stock Exchange under the stock code DNA.

Head office

- Address : No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province
- Tel. : 0296.3856100
- Fax : 0296.3857800

Affiliates:

Affiliate	Address
Tinh Bien Town Electricity and Water Enterprise	Hoa Hung Cluster, Nha Bang Ward, Tinh Bien Town, An Giang Province
Chau Thanh District Electricity and Water Enterprise	No. 246 Highway 91, Hoa Long Hamlet, An Chau Town, Chau Thanh District, An Giang Province
Phu Tan District Electricity and Water Enterprise	Thuong 3 Cluster, Phu My Town, Phu Tan District, An Giang Province
Tan Chau Town Electricity and Water Enterprise	Tran Phu Street, Long Hung Cluster, Tan Chau Town, An Giang Province
An Phu District Electricity and Water Enterprise	Bach Dang Street, An Phu Town, An Phu District, An Giang Province
Thoai Son District Electricity and Water Enterprise	Provincial Road 943, Bac Son Hamlet, Nui Sap Town, Thoai Son District, An Giang Province
Chau Doc City Electricity and Water Enterprise	No. 64 Cu Tri, Chau Phu A Ward, Chau Doc City, An Giang Province
Tri Ton District Electricity and Water Enterprise	To Thuy Hamlet, Nui To Commune, Tri Ton District, An Giang Province
Long Xuyen City Water Supply Enterprise	No. 31/1 Tran Hung Dao Street, My Xuyen Ward, Long Xuyen City, An Giang Province
Cho Moi District Electricity and Water Enterprise	Long Hoa Hamlet, Cho Moi Town, Cho Moi District, An Giang Province
Chau Phu District Electricity and Water Enterprise	Highway 91, Vinh Phu Cluster, Vinh Thanh Trung Town, Chau Phu District, An Giang Province
Electricity and Water Construction and Installation Enterprise	Highway 91, Binh Duc Ward, Long Xuyen City, An Giang Province

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

The Company's principal business activities are distributing and transmitting electricity; producing and distributing clean water; trading electrical and water supplies and equipment.

Board of Management, Supervisory Board and Board of Directors

The Board of Management, the Supervisory Board and the Board of Directors of the Company during the year and as of the date of this statement include:

The Board of Management

Full name	Position	Appointing date
Mr. Luong Van Ba	Chairman	Appointed on 29 June 2021
Mr. Le Viet Anh	Member	Appointed on 29 June 2021
Mr. Le Thanh Bui	Member	Appointed on 29 June 2021
Mr. Lam Thanh Quang	Member	Appointed on 29 June 2021
Mr. Tran Nhat Tri	Member	Appointed on 29 June 2021
Mr. Nguyen Tuan Huy	Member	Appointed on 29 June 2021
Mr. Truong Van Nghiem	Member	Appointed on 29 June 2022

The Supervisory Board

Full name	Position	Appointing date
Ms. Nguyen Thi Ngoc Chau	Head of the Board	Appointed on 29 June 2021
Mr. Chau Minh Tu	Member	Appointed on 29 June 2021
Mr. Tran Le Minh Hoan	Member	Appointed on 29 June 2021

The Board of Directors

Full name	Position	Appointing date
Mr. Le Viet Anh	General Director	Appointed on 29 June 2021
Mr. Tran Nhat Tri	Deputy General Director	Appointed on 29 June 2021
Mr. Truong Van Nghiem	Deputy General Director	Appointed on 24 February 2022
Mr. Huynh Lam		Appointed on 01 August 2024

Legal representative

The Company's legal representative during the year and as of the date of this statement is Mr. Luong Van Ba – Chairman (appointed on 29 June 2021).

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Company's Financial Statements for the fiscal year ended 31 December 2024.

Responsibilities of the Board of Directors

The Board of Directors of the Company is responsible for the preparation of the Financial Statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Company during the year. In order to prepare these Financial Statements, the Board of Directors must:

- Make judgments and estimates reasonably and prudently;
- Make judgments and estimates reasonably and prudently;
- State clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- Prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption;

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

STATEMENT OF THE BOARD OF MANAGEMENT (cont.)

- Design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Financial Statements.

The Board of Directors hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Directors is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Directors hereby commits to the compliance with the aforementioned requirements in preparation of the Financial Statements.

Approval of the Financial Statements

The Board of Management hereby approves the accompanying Financial Statements, which give a true and fair view of the financial position as of 31 December 2024 of the Company, its financial performance and its cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Financial Statements.

For and on behalf of the Board of Management, *lvb*



Luong Van Ba
Chairman

Date: 26 February 2025

A&C AUDITING AND CONSULTING CO., LTD.

Head Office : 02 Trương Sơn St., Tân Bình Dist., Hồ Chí Minh City, Vietnam

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No. 4.0060/25/TC-AC

INDEPENDENT AUDITOR'S REPORT

**To: THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS
AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY**

We have audited the accompanying Financial Statements of An Giang Power and Water Supply Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 26 February 2025 (from page 06 to page 37), including the Balance Sheet as of 31 December 2024, the Income Statement, the Cash Flow Statement for the fiscal year then ended and the Notes to the Financial Statements.

Responsibility of the Board of Directors

The Company's Board of Directors is responsible for the preparation, true and fair presentation of these Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Financial Statements; and responsible for such internal control as the Company's Board of Directors determines necessary to enable the preparation and presentation of the Financial Statements to be free from material misstatement due to frauds or errors.

Responsibility of Auditors

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 standards and 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 auditor's 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 auditor considers internal control relevant to the Company's preparation and true 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 Company's Board of Directors, as well as evaluating the overall presentation of the Financial Statements.

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

Opinion of the Auditors

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position as of 31 December 2024 of An Giang Power and Water Supply Joint Stock Company, its financial performance and its cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Financial Statements.

A&C Auditing and Consulting Co., Ltd.

Cần Thơ Branch



Nguyễn Quốc Ngụ

Partner

Audit Practice Registration Certificate No 3089-2025-008-1

Authorized Signator

Nguyễn Hữu Nghị

Auditor

Audit Practice Registration Certificate No 3132-2025-008-1

Can Tho City, 26 February 2025

A&C Auditing and Consulting Co., Ltd. trading as Baker Tilly A&C is a member of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

BALANCE SHEET

As of 31 December 2024

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	100		413.616.886.399	388.043.723.852
I. Cash and cash equivalents	110	V.1	46.457.676.036	13.500.483.987
1. Cash	111		46.457.676.036	13.500.483.987
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		45.340.000.000	45.340.000.000
1. Trading securities	121		-	-
2. Provisions for devaluation of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	45.340.000.000	45.340.000.000
III. Short-term receivables	130		256.082.266.524	271.712.600.241
1. Short-term trade receivables	131	V.3	238.398.029.760	246.689.821.378
2. Short-term prepayments to suppliers	132	V.4	948.907.617	18.833.556.246
3. Short-term inter-company receivables	133		-	-
Receivable according to the progress of construction				
4. contract	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5	17.854.787.688	7.639.680.501
7. Allowance for short-term doubtful debts	137	V.6	(1.119.458.541)	(1.450.457.884)
8. Deficit assets for treatment	139		-	-
IV. Inventories	140		40.071.456.211	41.179.244.814
1. Inventories	141	V.7	40.071.456.211	41.179.244.814
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	150		25.665.487.628	16.311.394.810
1. Short-term prepaid expenses	151	V.8a	25.665.487.628	16.311.394.810
2. Deductible VAT	152		-	-
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	200		1.137.606.199.487	1.133.094.222.847
I. Long-term receivables	210		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivable	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	220		983.264.355.045	982.379.949.524
1. Tangible fixed assets	221	V.9	966.039.876.339	965.035.010.540
- Historical cost	222		2.167.180.917.603	2.065.522.220.571
- Accumulated depreciation	223		(1.201.141.041.264)	(1.100.487.210.031)
2. Financial leased assets	224		-	-
- Historical cost	225		-	-
- Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.10	17.224.478.706	17.344.938.984
- Initial cost	228		18.761.191.827	18.675.336.827
- Accumulated amortization	229		(1.536.713.121)	(1.330.397.843)
III. Investment property	230		-	-
- Historical costs	231		-	-
- Accumulated depreciation	232		-	-
IV. Long-term assets in process	240		24.168.249.229	44.939.482.006
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.11	24.168.249.229	44.939.482.006
V. Long-term financial investments	250		5.584.040.000	5.584.040.000
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253	V.2b	84.040.000	84.040.000
Provisions for devaluation of long-term financial				
4. investments	254		-	-
5. Held-to-maturity investments	255	V.2a	5.500.000.000	5.500.000.000
VI. Other non-current assets	260		124.589.555.213	100.190.751.317
1. Long-term prepaid expenses	261	V.8b	124.589.555.213	100.190.751.317
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	270		1.551.223.085.886	1.521.137.946.699

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi I Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	300		705.387.095.814	688.346.897.481
I. Current liabilities	310		408.254.182.009	377.180.097.913
1. Short-term trade payables	311	V.12	166.151.014.580	90.436.316.046
2. Short-term advances from customers	312	V.13	160.485.753	1.590.600.301
3. Taxes and other obligations to the State Budget	313	V.14	42.634.034.851	35.437.987.083
4. Payables to employees	314	V.15	58.411.516.109	25.847.525.313
5. Short-term accrued expenses	315	V.16	707.698.768	66.791.058.561
6. Short-term inter-company payable	316		-	-
Payable according to the progress of construction				
7. contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319	V.17a	30.202.599.185	24.540.468.892
10. Short-term borrowings and financial leases	320	V.18a	91.694.215.674	119.570.126.285
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.19	18.292.617.089	12.966.015.432
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	330		297.132.913.805	311.166.799.568
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.17b	151.074.670.048	152.429.155.048
8. Long-term borrowings and financial leases	338	V.18b	131.832.961.754	150.606.462.573
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341	V.20	14.225.282.003	8.131.181.947
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		845.835.990.072	832.791.049.218
I. Owner's capital	410		845.835.990.072	832.791.049.218
1. Owner's capital	411	V.21a	563.295.670.000	563.295.670.000
- Ordinary shares carrying voting rights	411a		563.295.670.000	563.295.670.000
- Preferred shares	411b		-	-
2. Share premiums	412		-	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.21a	155.470.612.838	117.478.738.838
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421	V.21a	127.069.707.234	127.069.707.234
- Retained earnings accumulated to the end of the previous period	421a		42.575.356.734	127.069.707.234
- Retained earnings of the current period	421b		84.494.350.500	-
12. Construction investment fund	422	V.21a	-	24.946.933.146
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	440		1.551.223.085.886	1.521.137.946.699

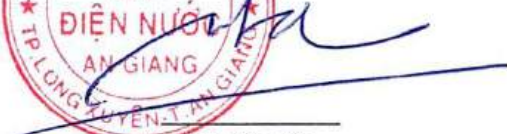
An Giang, 26 February 2025



Duong Quoc Quan
Preparer



Pham Cao Tri
Chief Accountant

Luong Van Ba
Chairman

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

INCOME STATEMENT

For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	2.630.406.446.317	2.332.409.394.834
2. Revenue deductions	02		-	-
3. Net revenue	10		2.630.406.446.317	2.332.409.394.834
4. Cost of sales	11	VI.2	2.114.701.279.720	1.907.057.986.666
5. Gross profit/(loss)	20		515.705.166.597	425.351.408.168
6. Financial income	21	VI.3	3.051.107.521	1.977.933.111
7. Financial expenses	22	VI.4	20.172.429.946	24.039.243.603
In which: Loan interest expenses	23		20.172.429.946	24.039.243.603
8. Selling expenses	25	VI.5	176.439.586.761	151.579.580.763
9. General and administration expenses	26	VI.6	132.282.035.157	106.918.989.373
10. Net operating profit	30		189.862.222.254	144.791.527.540
11. Other income	31	VI.7	16.107.898.869	26.260.058.884
12. Other expenses	32	VI.8	8.940.119.442	13.342.220.278
13. Other profit	40		7.167.779.427	12.917.838.606
14. Total accounting profit before tax	50		197.030.001.681	157.709.366.146
15. Current income tax	51	V.14	33.381.836.032	33.713.802.243
16. Deferred income tax	52	VI.9	6.094.100.056	(2.942.389.617)
17. Profit after tax	60		<u>157.554.065.593</u>	<u>126.937.953.520</u>
18. Earnings per share	70	VI.10a	<u>2.175</u>	<u>1.755</u>
19. Diluted earnings per share	71	VI.10a	<u>2.175</u>	<u>1.755</u>

An Giang, 26 February 2025



Duong Quoc Quan
Preparer



Pham Cao Tri
Chief Accountant



Luong Van Ba
Chairman

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

CASH FLOW STATEMENT

(Theo phương pháp gián tiếp)

For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Cod e	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit/(loss) before tax	01		197.030.001.681	157.709.366.146
2. Adjustments				
- Depreciation/Amortization of fixed assets and investment prop	02	V.9, V.10	101.843.098.270	99.096.749.802
- Provisions and allowances	03	V.6	783.589.734	1.367.247.750
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.3	(2.953.403.600)	(1.842.269.040)
- Interest expenses	06	VI.4	20.172.429.946	24.039.243.603
- Others	07		-	(200.000.000)
3. Operating profit/(loss) before changes of working capital	08		316.875.716.031	280.170.338.261
- Increase/(decrease) of receivables	09		14.769.509.024	(37.967.381.102)
- Increase/(decrease) of inventories	10		1.617.582.942	(52.557.115)
- Increase/(decrease) of payables	11		54.131.879.199	34.155.686.339
- Increase/(decrease) of prepaid expenses	12		(33.752.896.714)	18.440.072.838
- Increase/(decrease) of trading securities	13		-	-
- Interests paid	14	V.16, V.17a, VI.4	(21.740.659.583)	(25.625.682.591)
- Corporate income tax paid	15	V.14	(33.685.107.744)	(28.499.335.028)
- Other cash inflows	16		-	137.880.000
- Other cash outflows	17	V.19	(29.741.239.436)	(27.423.740.225)
Net cash flows from operating activities	20		268.474.783.719	213.335.281.377
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other long-term assets	21	V.9, V.10, V.11	(107.412.998.499)	(101.251.849.569)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Cash outflow for lending, buying debt instruments of other entities	23		(7.000.000.000)	(49.000.000.000)
4. Cash recovered from lending, selling debt instruments of other entities	24		7.000.000.000	47.500.000.000
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	V.5, VI.3	3.030.638.559	3.114.307.836
Net cash flows from investing activities	30		(104.382.359.940)	(99.637.541.733)

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi I Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province


FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Cash Flow Statement (cont.)

ITEMS	Code	Note	<u>Current year</u>	<u>Previous year</u>
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.18a, b	92.387.648.952	105.289.533.148
4. Repayment for loan principal	34	V.18a	(139.037.060.382)	(137.473.075.828)
5. Payments for financial leased assets	35		-	-
6. Dividends and profit paid to the owners	36	V.17a, V.21a	(84.485.820.300)	(85.203.651.425)
<i>Net cash flows from financing activities</i>	40		<u>(131.135.231.730)</u>	<u>(117.387.194.105)</u>
Net cash flows during the period	50		32.957.192.049	(3.689.454.461)
Beginning cash and cash equivalents	60	V.1	13.500.483.987	17.189.938.448
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	70	V.1	<u><u>46.457.676.036</u></u>	<u><u>13.500.483.987</u></u>

An Giang, 26 February 2025



Duong Quoc Quan
Preparer



Pham Cao Tri
Chief Accountant



Luong Van Ba
Chairman



AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

I. GENERAL INFORMATION

1. Ownership form

Power and Water Supply Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

2. Operating field

The Company’s operating fields are producing and commercial trading.

3. Principal business activities

Principal business activities of the Company are distributing and transmitting electricity; producing and distributing clean water. Trading supplies and materials, electrical and water equipment.

4. Normal operating cycle

Normal operating cycle of the Company is within 12 months.

5. Structure of the Company

Affiliates which are not legal entities

Affiliate	Address
Tinh Bien Town Electricity and Water Enterprise	Hoa Hung Cluster, Nha Bang Ward, Tinh Bien Town, An Giang Province
Chau Thanh District Electricity and Water Enterprise	No. 246 Highway 91, Hoa Long Hamlet, An Chau Town, Chau Thanh District, An Giang Province
Phu Tan District Electricity and Water Enterprise	Thuong 3 Cluster, Phu My Town, Phu Tan District, An Giang Province
Tan Chau Town Electricity and Water Enterprise	Tran Phu Street, Long Hung Cluster, Tan Chau Town, An Giang Province
An Phu District Electricity and Water Enterprise	Bach Dang Street, An Phu Town, An Phu District, An Giang Province
Thoai Son District Electricity and Water Enterprise	Provincial Road 943, Bac Son Hamlet, Nui Sap Town, Thoai Son District, An Giang Province
Chau Doc City Electricity and Water Enterprise	No. 64 Cu Tri, Chau Phu A Ward, Chau Doc City, An Giang Province
Tri Ton District Electricity and Water Enterprise	To Thuy Hamlet, Nui To Commune, Tri Ton District, An Giang Province
Long Xuyen City Water Supply Enterprise	No. 31/1 Tran Hung Dao Street, My Xuyen Ward, Long Xuyen City, An Giang Province
Cho Moi District Electricity and Water Enterprise	Long Hoa Hamlet, Cho Moi Town, Cho Moi District, An Giang Province
Chau Phu District Electricity and Water Enterprise	Highway 91, Vinh Phu Cluster, Vinh Thanh Trung Town, Chau Phu District, An Giang Province
Electricity and Water Construction and Installation Enterprise	Highway 91, Binh Duc Ward, Long Xuyen City, An Giang Province

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

6. Statement of information comparability on the Financial Statements

The corresponding figures of the previous year can be comparable with figures of the current year.

7. Headcount

As of the balance sheet date, the Company's headcount is 1.410 (headcount at the beginning of the year: 1.450).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Company is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because the Company's transactions are primarily made in VND.

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

IV. ACCOUNTING POLICIES

1. Accounting convention

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Cash

Cash include cash on hand and demand deposits.

3. Financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity investments that the Company intends and is able to hold to maturity. Held-to-maturity investments include term deposits for the purpose of receiving periodical interest.

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are deducted to the costs as at the acquisition time.

When there are reliable evidence proving that a part or the whole investment cannot be recovered and the loss are reliably determined, the loss is recognized as financial expenses during the year while the investment value is derecognized.

Investments in equity instruments of other entities

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase plus other directly attributable transaction costs. Values of these investments are derecognized for dividends and profits arising in the periods prior to the acquisition of such investments. Dividends and profit arising in the periods after the acquisition of investments are recorded into the Company's revenue.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provision is made based on the losses suffered by investees, with the amount is defined by the difference between owners' actual contributed capital and the total owners' equity as of the balance sheet date multiplied (x) by the Company's rate of charter capital owning in these investees.

Increases/(decreases) in the provisions for impairment of investments in equity instruments of other entities as of the balance sheet date are recorded into "Financial expenses".

4. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
 - 30% of the value of debts overdue between 3 months and less than 6 months.
 - 50% of the value of debts overdue between 6 months and less than 9 months.

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

- 70% of the value of debts overdue between 9 months and less than 12 months.
- 100% of the value of debts overdue more than 12 months.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as of the balance sheet date are recorded into "General and administration expenses".

5. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Cost of inventories is determined as follows:

- For materials: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs of main materials, labor and other directly relevant expenses.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Stock-out costs are determined in accordance with the weighted average method and recorded in line with the perpetual 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.

Allowance for devaluation of inventories is recognized for each type of inventory when its cost is higher than its net realizable value. Increases/(decreases) in the allowance for devaluation of inventories required to be made as of the fiscal year-ended are recorded into "Cost of sales."

6. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. The Company's prepaid expenses mainly include hydrometer and galvanometer installation expenses, major repair and renovation expenses and compensation expenses for leveling lease land. These prepaid expenses are allocated over the prepayment period or period of corresponding economic benefits generated from these expenses.

Hydrometer and galvanometer installation expenses

Hydrometer and galvanometer installation expenses are allocated into expenses in accordance with the straight-line method in 3 years.

Major repair expenses

Major repair expenses are allocated into expenses in accordance with the straight-line method in 2 years.

Compensation expenses for leveling lease land

Compensation expenses for leveling lease land are allocated into expenses in accordance with the straight-line method over the years of land lease.

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

7. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	05 - 25
Machinery and equipment	03 - 20
Vehicles	05 - 10
Office equipment	03 - 10

8. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

The Company's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Company directly related to the land being used such as expenses to obtain the land use right, compensation for house removal, land clearance and ground leveling, registration fees, etc. The land use right is amortized in accordance with the straight-line method over the land using period. In contrast, if the land use right is permanent, it is not amortized.

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 5 years.

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

9. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant loan interest expenses following the accounting policies of the Company) directly related to the construction of plants and the installation of machinery and equipment to serve for production, leasing, and management as well as the repair of fixed assets, which have not been completed yet. Assets in the progress of construction and installation are recorded at historical costs and not depreciated.

10. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

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

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as of the balance sheet date.

11. Owner's capital

Owner's capital

Owner's capital is recorded according to the actual amounts invested by the shareholders.

Capital sources for construction

Capital sources for construction reflects the existing amount and increase/decrease in capital sources for construction of the Company. The Company's capital sources for construction is formed by the budget or a superior unit. The Company's capital sources for construction is used for investment in new construction, renovation, expansion of production and business facilities and acquisition of fixed assets for technological innovation.

12. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the Shareholders Meeting.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of dividends such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividend is recorded as payables upon approval of the Shareholders' Meeting.

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

13. Recognition of revenue and income

Revenue from electricity trading

Revenue from electricity trading is recorded monthly based on the volume of electricity used according to the index on the electricity meter and the unit price according to the regulations of the Ministry of Industry and Trade.

Revenue from domestic water supply

Revenue from domestic water supply is recorded monthly based on the volume of water used according to the index on the water meter and the unit price approved by the People's Committee of An Giang Province.

Revenue from sales of merchandise, finished goods

Revenue from sales of merchandise, finished goods shall be recognized when all of the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of products or merchandises to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise, products sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return merchandise, products purchased under specific conditions, the revenue is recorded only when those specific conditions are no longer exist and buyers retains no right to return products (except for the case that such returns are in exchange for other merchandise or services).
- The Company received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from provisions of services

Revenue of service provision shall be recognized when all of the following conditions are satisfied:

- The amount of sales can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, sales is recognized only when these specific conditions are no longer existed and the buyer is not entitled to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of revenue is done on the basis of the volume of work done as of the balance sheet date.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

Dividends and profit shared

Dividends and profit shared are recognized when the Company has the right to receive dividends or profit from the capital contribution.

14. Borrowing costs

Borrowing costs are interests and other costs that the Company directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the borrowing cost is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as loans are recognized as a decrease in the costs of relevant assets

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the year, except for particular borrowings serving the purpose of obtaining a specific asset.

15. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

16. Corporate income tax

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

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as of the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

17. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

18. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or 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 of the Company that is engaged in manufacturing or 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 compliance with the accounting policy in the preparation and presentation of the Financial Statements of the Company.

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

1. Cash

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	35.915.433	27.896.792
Demand deposits	46.421.760.603	13.472.587.195
Total	<u>46.457.676.036</u>	<u>13.500.483.987</u>

2. Financial investments

The financial investments of the Company include held-to-maturity investments and investments in other entities. The Company's financial investments are as follows:

2a. Held-to-maturity investments

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original amount</u>	<u>Carrying value</u>	<u>Original amount</u>	<u>Carrying value</u>
Short-term	45.340.000.000	45.340.000.000	45.340.000.000	45.340.000.000
Deposits of which the maturity of 6 to 12 months (*)	45.340.000.000	45.340.000.000	45.340.000.000	45.340.000.000
Long-term	5.500.000.000	5.500.000.000	5.500.000.000	5.500.000.000
Bonds of which the maturity of 10 years (**)	5.500.000.000	5.500.000.000	5.500.000.000	5.500.000.000
Total	<u>50.840.000.000</u>	<u>50.840.000.000</u>	<u>50.840.000.000</u>	<u>50.840.000.000</u>

(*) In which, some 12-month deposits at Vietinbank - An Giang Branch for the amount of VND 20.000.000.000, have been mortgaged to secure loans at this bank (see Note No. V.18a).

(**) This item reflects bonds at Vietinbank.

2b. Investments in other entities

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original costs</u>	<u>Allowance</u>	<u>Original costs</u>	<u>Allowance</u>
Investments in other entity				
Water Supply, Sewerage and Environment Consultancy Joint Stock Company ⁽ⁱ⁾	84.040.000	-	84.040.000	-
Total	<u>84.040.000</u>	<u>-</u>	<u>84.040.000</u>	<u>-</u>

(i) The Company invested 10.000 shares in Water Supply, Sewerage and Environment Consultancy Joint Stock Company, equivalent to 0,08% of charter capital.

Fair value

The Company has not measured the fair value of the investments because there is no specific instruction on measurement of fair value.

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

3. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Receivables of electricity fees	170.149.804.439	178.877.048.486
Receivables of water fees	39.148.911.325	45.712.842.360
Other receivables	29.099.313.996	22.099.930.532
Total	<u>238.398.029.760</u>	<u>246.689.821.378</u>

4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
Bach Dang Joint Stock Company N04	-	747.497.300
Hiep Loi Construction Company Limited	338.260.941	338.260.941
ARES Environmental Solution Joint Stock Company	162.437.400	-
WACOM Construction Joint Stock Company	156.300.000	-
Vector Information Technology Company Limited	100.000.000	-
Other suppliers	191.909.276	17.747.798.005
Total	<u>948.907.617</u>	<u>18.833.556.246</u>

5. Other short-term receivables

	<u>Ending balance</u>		<u>Beginning balance</u>	
	Value	Allowance	Value	Allowance
Receivables of term deposit interest, bonds to be received	1.095.784.877	-	1.173.019.836	-
Advance	2.653.886.540	-	2.335.674.674	-
Other receivables	14.105.116.271	-	4.130.985.991	-
Total	<u>17.854.787.688</u>	<u>-</u>	<u>7.639.680.501</u>	<u>-</u>

6. Doubtful debts

	<u>Ending balance</u>			<u>Beginning balance</u>		
	Overdue period	Original amount	Recoverable amount	Overdue period	Original amount	Recoverable amount
Receivables from other organizations and individuals	More than 1 year	1.119.458.541	-	More than 1 year	1.450.457.884	-
Total		<u>1.119.458.541</u>	<u>-</u>		<u>1.450.457.884</u>	<u>-</u>

Changes in allowances for doubtful debts are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	1.450.457.884	578.121.355
Additional allowances	783.589.734	1.367.247.750
Writing-off	(1.114.589.077)	(494.911.221)
Ending balance	<u>1.119.458.541</u>	<u>1.450.457.884</u>

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

7. Inventories

	Ending balance		Beginning balance	
	Original costs	Allowance	Original costs	Allowance
Materials and supplies	3.144.337.534	-	2.777.493.143	-
Tools	264.699.074	-	278.160.016	-
Work-in-process	148.181.428	-	266.944.065	-
Merchandise	31.872.020.635	-	33.117.508.639	-
Goods on consignment	4.642.217.540	-	4.739.138.951	-
Total	40.071.456.211	-	41.179.244.814	-

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

	Ending balance	Beginning balance
Tools	4.257.136.793	3.548.344.848
Expenses of repair and replacement supplies	21.408.350.835	12.763.049.962
Total	25.665.487.628	16.311.394.810

8b. Long-term prepaid expenses

	Ending balance	Beginning balance
Galvanometer installation expenses	40.765.497.238	38.628.678.860
Hydrometer installation expenses	59.276.303.856	48.444.785.798
Major repair and renovation expenses	14.101.775.808	1.002.875.874
Compensation expenses for leveling lease land	10.445.978.311	10.693.371.701
Other long-term prepaid expenses	-	1.421.039.084
Total	124.589.555.213	100.190.751.317

9. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	281.539.848.912	1.775.394.039.330	3.003.165.257	5.585.167.072	2.065.522.220.571
Acquisition during the year	3.750.937.772	58.894.054.256	1.593.703.703	99.900.000	64.338.595.731
Completed construction	4.000.000	38.800.647.399	8.200.000	-	38.812.847.399
Liquidation and disposal	(297.681.800)	-	-	-	(297.681.800)
Decrease due to transfer to goods	-	(1.195.064.298)	-	-	(1.195.064.298)
Ending balance	284.997.104.884	1.871.893.676.687	4.605.068.960	5.685.067.072	2.167.180.917.603
<i>In which:</i>					
Assets fully depreciated but still in use	24.302.327.493	402.464.351.823	1.493.521.338	2.202.977.072	430.463.177.726
Assets waiting for liquidation	-	-	-	-	-
Depreciation					

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

	<u>Buildings and structures</u>	<u>Machinery and equipment</u>	<u>Vehicles</u>	<u>Office equipment</u>	<u>Total</u>
Beginning balance	133.964.923.266	961.714.181.510	1.940.942.419	2.867.162.836	1.100.487.210.031
Depreciation during the year	11.800.073.754	89.236.620.978	174.226.158	425.862.102	101.636.782.992
Liquidation and disposal	(297.681.800)	-	-	-	(297.681.800)
Decrease due to transfer to goods	-	(685.269.959)	-	-	(685.269.959)
Ending balance	<u>145.467.315.220</u>	<u>1.050.265.532.529</u>	<u>2.115.168.577</u>	<u>3.293.024.938</u>	<u>1.201.141.041.264</u>
Net book values					
Beginning balance	147.574.925.646	813.679.857.820	1.062.222.838	2.718.004.236	965.035.010.540
Ending balance	<u>139.529.789.664</u>	<u>821.628.144.158</u>	<u>2.489.900.383</u>	<u>2.392.042.134</u>	<u>966.039.876.339</u>
<i>In which:</i>					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

Some tangible fixed assets, of which the net book values are VND 169.869.477.571, have been mortgaged to secure the loans from banks (see Note No. V.18b).

10. Intangible fixed assets

	<u>Land use right</u>	<u>Computer software</u>	<u>Total</u>
Historical cost			
Beginning balance	16.638.654.100	2.036.682.727	18.675.336.827
Acquisition during the year	-	85.855.000	85.855.000
Ending balance	<u>16.638.654.100</u>	<u>2.122.537.727</u>	<u>18.761.191.827</u>
<i>In which:</i>			
Assets fully amortized but still in use	-	1.018.700.000	1.018.700.000
Depreciation			
Beginning balance	-	1.330.397.843	1.330.397.843
Depreciation during the year	-	206.315.278	206.315.278
Ending balance	<u>-</u>	<u>1.536.713.121</u>	<u>1.536.713.121</u>
Net book values			
Beginning balance	16.638.654.100	706.284.884	17.344.938.984
Ending balance	<u>16.638.654.100</u>	<u>585.824.606</u>	<u>17.224.478.706</u>
<i>In which:</i>			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

11. Construction-in-progress

	Beginning balance	Increase during the year	Inclusion into fixed assets during the year	Finalization of investment capital for completed project	Ending balance
Construction-in-progress					
- Long Xuyen City drainage and wastewater treatment system project	8.450.950.171	16.495.982.975	-	(24.946.933.146)	-
- Installation and transplanting of new transformer stations	877.317.796	2.450.732.730	(1.145.253.234)	-	2.182.797.292
- Phu Tan district electricity and water factory	-	2.989.876.934	-	-	2.989.876.934
- Level I pumping station of Phu My - Phu Tan water plant	1.452.000.000	1.488.200.000	-	-	2.940.200.000
- Upgrade the capacity of Tri Ton water supply system project	17.318.817.869	3.600.179.757	(20.918.997.626)	-	-
- Other constructions	16.840.396.170	15.963.575.372	(16.748.596.539)	-	16.055.375.003
Total	44.939.482.006	42.988.547.768	(38.812.847.399)	(24.946.933.146)	24.168.249.229

12. Short-term trade payables

	Beginning balance	Ending balance
An Giang Power Company	85.070.109.911	42.406.723.444
Truong Nguyet Trading and Engineering Company Limited	1.423.990.760	3.690.285.720
Other suppliers	79.656.913.909	44.339.306.882
Total	166.151.014.580	90.436.316.046

The Company has no overdue trade payables.

13. Short-term advances from customers

	Beginning balance	Ending balance
Mr. Huynh Tan Kiet	-	1.499.999.997
Other customers	160.485.753	90.600.304
Total	160.485.753	1.590.600.301

14. Taxes and other obligations to the State Budget

	Beginning balance	Amount payable during the year	Amount paid during the year	Ending balance
VAT on local sales	254.291.853	39.396.064.569	(31.973.726.194)	7.676.630.228
Corporate income tax	33.685.107.744	33.381.836.032	(33.685.107.744)	33.381.836.032
Personal income tax	29.757.556	832.321.062	(804.128.763)	57.949.855
Natural resource tax	482.021.397	5.679.214.700	(5.706.054.890)	455.181.207
Property tax	-	129.194.943	(129.194.943)	-
Land rental	-	71.026.274	(71.026.274)	-
Fees, legal fees, and other duties	986.808.533	14.292.264.007	(14.216.635.011)	1.062.437.529
Total	35.437.987.083	93.781.921.587	(86.585.873.819)	42.634.034.851

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

Value added tax (VAT)

The Company has paid VAT in accordance with the deduction method. The tax rates applied are as follows:

- Water sold to Industrial Park of Chau Thanh District	0%
- Domestic water	5%
- Installing and renovating galvanometers, selling electrical supplies, etc	10%
- Other services	10%

From 01 January 2024 to 30 June 2024, the Company is entitled to the value-added tax rate of 8% for the category of goods and services, which are currently applied the tax rate of 10% as prescribed in Clause 1 and Clause 2, Article 1, Decree No. 94/2023/NĐ-CP dated 28 December 2023 of the Government.

From 01 July 2024 to 31 December 2024, the Company is entitled to the value-added tax rate of 8% for the category of goods and services, which are currently applied the tax rate of 10% as prescribed in Clause 1 and Clause 2, Article 1, Decree No. 72/2024/NĐ-CP dated 30 June 2024 of the Government.

Corporate income tax

The Company has to pay corporate income tax on taxable income at the rate of 20%.

Estimated corporate income tax payable during the year is as follows:

	<u>Current year</u>	<u>Previous year</u>
Total accounting profit before tax	197.030.001.681	157.709.366.146
Increases/(decreases) of accounting profit to determine profit subject to corporate income tax:		
- Increases	41.025.588.497	60.358.082.313
- Decreases	(71.126.410.021)	(49.621.909.739)
Income subject to tax	166.929.180.157	168.445.538.720
Income exempted from tax	(20.000.000)	(20.000.000)
Loss brought forward from the previous years	166.909.180.157	168.425.538.720
Taxable income	20%	20%
<i>Corporate income tax payable</i>	<u>33.381.836.032</u>	<u>33.685.107.744</u>
<i>Adjustments of corporate income tax of the previous years</i>	-	<u>28.694.499</u>
Total corporate income tax payable	<u>33.381.836.032</u>	<u>33.713.802.243</u>

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

Natural resource tax

The Company has to pay natural resource tax imposed on surface-water exploitation at the tax rate of VND 4.600/m³ and VND 6.100/m³ at the rate of 1%.

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)**Property tax**

Property tax is paid according to the notices of the tax department.

Land rental

The Company has to pay land rental for the land being used at the leasing rate as follows:

<u>Location</u>	<u>Area (m²)</u>	<u>Leasing rate (VND/m²/year)</u>
- Chau Phu B Ward, Chau Doc City, An Giang Province	113	93.800
- No. 80/5 Bui Van Danh Street, My Xuyen Ward, Long Xuyen City, An Giang Province	373,6	159.117
- Phu Tho Commune, Phu Tan District, An Giang Province	226,7	1.654
- Nui To Commune, Tri Ton District, An Giang Province	226,7	1.216

Fees, legal fees and other duties

The Company has declared and paid these taxes in line with the prevailing regulations.

15. Payables to employees

This item reflects salary to be paid to employees.

16. Short-term accrued expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Loan interest expenses	707.698.768	665.653.180
Electricity fees payables	-	66.125.405.381
Total	707.698.768	66.791.058.561

17. Other payables**17a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade Union's expenditure	673.519.998	621.835.207
Loan interest expenses	1.107.925.034	2.718.200.259
Dividends payable	328.441.525	319.911.325
Viet Nam Wastewater Treatment Operation Management Joint Stock Company - Operating fees payables for the drainage and wastewater treatment system of Long Xuyen City	6.172.563.998	4.091.393.998
An Giang Province Department of Finance - Payables for drainage service fee	4.372.339.375	4.397.916.938
Other short-term payables	17.547.809.255	12.391.211.165
Total	30.202.599.185	24.540.468.892

Other long-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to State Budget (*)	151.074.670.048	152.429.155.048
Total	151.074.670.048	152.429.155.048

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

- (*) In which, payables to State Budget allocated after equitization under the Official Letter No. 2283/UBND-KTTH dated 29 December 2017 of the People's Committee of An Giang Province "Regarding the handling of State Budget allocated to An Giang Power and Water Supply Joint Stock Company after equitization" is VND 127.180.292.365.

18. Borrowings**18a. Short-term borrowings**

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term loans from banks	18.684.081.900	31.086.360.289
<i>Loan from VietinBank – An Giang Branch</i> ⁽ⁱ⁾	18.684.081.900	31.086.360.289
Current portions of long-term loans (see Note No. V.18b)	73.010.133.774	88.483.765.996
Total	<u>91.694.215.674</u>	<u>119.570.126.285</u>

The Company is solvent over short-term loans.

- (i) The loan from VietinBank - An Giang Branch is to supplement working capital for the Company's business operations at the interest rate specified in each loan receipt and adjusted on the 25th of each month. The credit line is VND 35.000.000.000 and the loan term is 12 months. This loan is secured by mortgaging term deposit contract (see Note No. V.2a).

Details of increases/(decreases) of short-term borrowings during the year are as follows:

	<u>Beginning balance</u>	<u>Increase during the year</u>	<u>Transfers from long-term loan</u>	<u>Amount repaid during the year</u>	<u>Ending balance</u>
Short-term loans from banks	31.086.360.289	36.017.912.925	-	(48.420.191.314)	18.684.081.900
Current portions of long-term loans	88.483.765.996	-	75.143.236.846	(90.616.869.068)	73.010.133.774
Total	<u>119.570.126.285</u>	<u>36.017.912.925</u>	<u>75.143.236.846</u>	<u>(139.037.060.382)</u>	<u>91.694.215.674</u>

18b. Long-term borrowings

	<u>Ending balance</u>	<u>Beginning balance</u>
Long-term loans from banks	131.832.961.754	150.606.462.573
- <i>Loan from VietinBank - An Giang Branch</i> ⁽ⁱ⁾	126.258.684.754	134.287.769.484
- <i>Loan from Vietnam Development Bank – Loan from ADB</i> ⁽ⁱⁱ⁾	-	3.460.416.089
- <i>Loan from Vietnam Development Bank - Loan from AFD</i> ⁽ⁱⁱⁱ⁾	5.574.277.000	12.858.277.000
Total	<u>131.832.961.754</u>	<u>150.606.462.573</u>

The Company is solvent over long-term loans.

- (i) The loan from VietinBank – An Giang Branch is to pay the legal investment costs of the projects at the interest rate specified in each loan receipt and the loan term is from 48 months to 72 months. This loan is secured by mortgaging assets (see Note No. V.9) and assets formed from loan.
- (ii) The loan from AFD through Vietnam Development Bank is to pay the legal investment costs of project: "An Phu Town Water Supply System" at the term interest rate of 0,3%/year. The overdue

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

interest rate is 7,5%/year. The loan term is 180 months, starting from the first disbursement date. This loan is secured by assets attached to land of An Phu Town Water Supply System project.

Payment schedule of long-term borrowings is as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	73.010.133.774	88.483.765.996
More than 1 year to 5 years	128.580.420.824	129.749.627.727
More than 5 years	3.252.540.930	20.856.834.846
Total	<u>204.843.095.528</u>	<u>239.090.228.569</u>

Details of increases/(decreases) of long-term borrowings during the year are as follows:

Beginning balance	150.606.462.573
Increase	56.369.736.027
Transfers to short-term loan	<u>(75.143.236.846)</u>
Ending balance	<u>131.832.961.754</u>

18c. Overdue loans

The Company has no overdue loans.

19. Bonus and welfare funds

	<u>Begining balance</u>	<u>Increase due to appropriation from profit</u>	<u>Other increase/decrease</u>	<u>Disbursement during the year</u>	<u>Ending balance</u>
Bonus fund	10.349.803.694	27.573.810.474	2.000.000.000	(24.944.541.667)	14.979.072.501
Welfare fund	2.256.970.438	6.893.452.619	(2.000.000.000)	(4.312.200.269)	2.838.222.788
Bonus fund for the Executive Officers	359.241.300	592.452.000	8.126.000	(484.497.500)	475.321.800
Total	<u>12.966.015.432</u>	<u>35.059.715.093</u>	<u>8.126.000</u>	<u>(29.741.239.436)</u>	<u>18.292.617.089</u>

20. Deferred income tax liabilities

Deferred income tax liabilities related to temporarily taxable differences. Details are as follows:

	<u>Current year</u>	<u>Previous year</u>
Ending balance	8.131.181.947	11.073.571.564
Inclusion into operation results	6.094.100.056	<u>(2.942.389.617)</u>
Ending balance	<u>14.225.282.003</u>	<u>8.131.181.947</u>

The corporate income tax rate used for determining deferred income tax assets is 20%.

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

21. Owner's capital

21a. Statement of changes in owner's capital

Information on the changes in owner's capital is presented in the attached Appendix 01.

21b. Details of owner's capital

	<u>Ending balance</u>	<u>Beginning balance</u>
People's Committee of An Giang Province	494.147.270.000	494.147.270.000
Other shareholders	69.148.400.000	69.148.400.000
Total	<u>563.295.670.000</u>	<u>563.295.670.000</u>

21c. Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered to be issued	56.329.567	56.329.567
Number of shares sold to the public	56.329.567	56.329.567
- Common shares	56.329.567	56.329.567
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of outstanding shares	56.329.567	56.329.567
- Common shares	56.329.567	56.329.567
- Preferred shares	-	-

Face value per outstanding share: VND 10.000.

21d. Profit distribution

During the year, the Company distributed 2023 profits under the Resolution No. 01NQ/ĐHĐCĐ dated 28 June 2024 of 2024 Annual General Meeting of Shareholders as follows:

	<u>Amount distributed</u>	<u>Amount temporarily distributed in the previous year</u>	<u>Amount distributed in the current period</u>
• Dividends distribution in form of cash to shareholders (15%/Charter capital)	84.494.350.500	-	84.494.350.500
• Appropriation for bonus and welfare funds	27.530.000.000	27.530.000.000	-
• Appropriation for investment and development fund	14.384.000.000	14.392.126.000	(8.126.000)
• Appropriation for bonus fund to the Executive Officers	530.000.000	521.874.000	8.126.000

Additionally, according to the Statement on temporary appropriation of bonus and welfare funds and investment and development fund in 2024 approved by the Chairman, the Company temporarily appropriated funds from retained earnings in 2024 as follows:

• Appropriation for bonus and welfare funds	VND
	: 34.467.263.093

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

- Appropriation for investment and development fund : 38.000.000.000
- Appropriation for bonus fund to the Executive Officers : 592.452.000

22. Off-Balance Sheet items*Treated doubtful debts*

	<u>Ending balance</u>	<u>Beginning balance</u>	<u>Reasons for writing off</u>
Receivables of electricity and water fees from customers	2.074.127.897	959.538.820	Irrecoverable
Total	<u>2.074.127.897</u>	<u>959.538.820</u>	

VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**1. Revenue from sales of goods and provisions of services****1a. Gross revenue**

	<u>Current year</u>	<u>Previous year</u>
Revenue from sales of electricity	2.036.395.025.676	1.767.709.452.391
Revenue from sales of domestic water supply	572.721.554.208	551.585.587.172
Revenue from sales of supplies	12.260.652.733	11.409.118.351
Revenue from sales of service provisions	266.186.305	1.705.236.920
Others	8.763.027.395	-
Total	<u>2.630.406.446.317</u>	<u>2.332.409.394.834</u>

1b. Revenue from sales of goods and provisions of services to related parties

The Company has no sales of goods and service provisions to related parties.

2. Costs of sales

	<u>Current year</u>	<u>Previous year</u>
Costs of electricity	1.613.031.975.479	1.462.114.222.373
Costs of domestic water supplied	493.419.104.445	437.307.710.747
Costs of supplies sold	8.126.605.847	7.541.428.886
Costs of services provided	123.593.949	94.624.660
Total	<u>2.114.701.279.720</u>	<u>1.907.057.986.666</u>

3. Financial income

	<u>Current year</u>	<u>Previous year</u>
Term deposit interest	2.541.653.600	1.564.769.040
Demand deposit interest	97.703.921	135.664.071
Bond interest	391.750.000	257.500.000
Dividends shared	20.000.000	20.000.000
Total	<u>3.051.107.521</u>	<u>1.977.933.111</u>

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

4. Financial expenses

This item reflects bank loan interest expenses.

5. Selling expenses

	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	119.119.279.812	92.999.832.750
Tools, supplies	25.991.889.007	27.454.698.964
Depreciation/(amortization) of fixed assets	19.687.694.960	20.117.881.398
Other expenses	11.640.722.982	11.007.167.651
Total	<u>176.439.586.761</u>	<u>151.579.580.763</u>

6. General and administration expenses

	<u>Current year</u>	<u>Previous year</u>
Expenses for employees	33.882.157.971	36.567.467.227
Office supplies	51.677.464.825	35.114.423.294
Office stationery	4.940.174.686	3.062.725.424
Depreciation/(amortization) of fixed assets	942.230.847	911.744.940
Taxes, fees and legal fees	15.000.000	15.000.000
Allowance for doubtful debts	783.589.734	1.450.457.884
Other expenses	40.041.417.094	29.797.170.604
Total	<u>132.282.035.157</u>	<u>106.918.989.373</u>

7. Other income

	<u>Current year</u>	<u>Previous year</u>
Income from pillar rental	2.434.545.600	2.416.797.600
Environmental protection fee retained 5%	649.869.566	625.222.233
Drainage service fee retained 5%	3.018.336.109	2.898.007.526
Income from recovery of damaged goods	610.529.149	1.012.295.435
Income from compensation for property relocation	176.433.021	1.599.869.310
Income from management and operation of the drainage and wastewater treatment system of Long Xuyen City	8.994.948.148	7.370.311.467
Income from refund of science and technology development fund	-	200.000.000
Income from refund of interest on late payment of dividends on State budget	-	8.966.000.000
Other income	223.237.276	1.171.555.313
Total	<u>16.107.898.869</u>	<u>26.260.058.884</u>

8. Other expenses

	<u>Current year</u>	<u>Previous year</u>
Compensation costs and support for property relocation	-	519.424.894
Tax fines and tax collected in arrears, tax on late payment	369.678.758	136.166.642

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi I Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

	<u>Current year</u>	<u>Previous year</u>
Late payment of dividends divided into State budget	-	3.090.891.176
Expenses for management and operation of the drainage and wastewater treatment system of Long Xuyen City	7.989.256.037	7.236.011.324
Other expenses	581.184.647	2.359.726.242
Total	<u>8.940.119.442</u>	<u>13.342.220.278</u>
9. Deferred income tax		
	<u>Current year</u>	<u>Previous year</u>
Deferred income tax arising from temporarily taxable differences	6.094.100.056	-
Gain from deferred income tax arising from reversal of deferred income tax payable	-	(2.942.389.617)
Total	<u>6.094.100.056</u>	<u>(2.942.389.617)</u>
10. Earnings per share		
10a. Basic/diluted earnings per share		
	<u>Current year</u>	<u>Previous year</u>
Accounting profit after corporate income tax	157.554.065.593	126.937.953.520
Appropriation for bonus and welfare funds (*)	(34.467.263.093)	(27.529.700.000)
Appropriation for bonus fund to the Executive Officers (*)	(592.452.000)	(521.749.000)
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit used to calculate basic/diluted earnings per share	122.494.350.500	98.886.504.520
The average number of ordinary shares outstanding during the year	56.329.567	56.329.567
Basic/diluted earnings per share	<u>2.175</u>	<u>1.755</u>
Average ordinary shares outstanding during the year are calculated as follows:		
	<u>Current year</u>	<u>Previous year</u>
Ordinary shares outstanding at the beginning of the year	56.329.567	56.329.567
Effects of ordinary shares issued	-	-
Average ordinary shares outstanding during the year	<u>56.329.567</u>	<u>56.329.567</u>

(*) Bonus and welfare funds and bonus fund to the Executive Officers in the current year are temporarily calculated according to the Statement on temporary appropriation of bonus and welfare funds and investment and development fund in 2024 approved by the Chairmam.

10b. Other information

There is no transaction over the common share or potential common share from the balance sheet date until the date of these Financial Statements.

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

11. Operating costs by factors

	<u>Current year</u>	<u>Previous year</u>
Materials and supplies	309.357.715.632	268.183.309.189
Labor	269.625.523.721	216.872.326.244
Depreciation/(amortization) of fixed assets	101.843.098.270	99.096.749.802
Expenses for external services	60.668.078.926	60.153.841.790
Other expenses	60.646.309.814	52.176.095.012
Total	<u>802.140.726.363</u>	<u>696.482.322.037</u>

VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Company's related parties include the key managers, their related individuals.

Transactions and balances with the key managers and their related individuals

The Company's key managers include the Board of Management and the Board of Directors. The key managers' related individuals are their close family members.

Transactions with the key managers and their related individuals

The Company has no sales of goods and service provisions as well as other transactions with the key managers and their related individuals.

Receivables from and payables to the key managers and their related individuals

The Company has no receivables from and payables to the key managers and their related individuals.

Remuneration of the key managers and the Supervisory Board

	<u>Current year</u>	<u>Previous year</u>
Mr. Luong Van Ba - Chairman	1.026.700.000	844.992.000
Mr. Le Viet Anh – Board Member cum General Director	742.500.000	625.968.000
Mr. Tran Nhat Tri - Board Member cum Deputy General Director	671.950.000	551.448.000
Mr. Le Thanh Buu - Board Member	253.275.000	229.500.000
Mr Lam Thanh Quang - Board Member	253.275.000	229.500.000
Mr. Nguyen Tuan Huy - Board Member	36.000.000	36.000.000
Mr. Nguyen Thanh Xuan - Deputy General Director (re-signed on 18 August 2023)	-	305.000.000
Mr. Truong Van Nghiem - Deputy General Director	517.850.000	436.220.000
Mr. Huynh Lam - Deputy General Director (appointed on 01 August 2024)	100.000.000	-
Ms. Nguyen Thi Ngoc Chau - Head of the Supervisory Board	247.312.500	199.756.800
Mr. Chau Minh Tu – Member of the Supervisory Board	111.600.000	99.000.000
Mr. Tran Le Minh Hoan - Member of the Supervisory Board	131.993.600	110.160.000
Total	<u>4.092.456.100</u>	<u>3.667.544.800</u>

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Notes to the Financial Statements (cont.)

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

Other related parties of the Company only include the People's Committee of An Giang Province, which is a Shareholder holding 87,72% of charter capital.

Transactions with other related parties

The Company only has dividend distribution with the People's Committee of An Giang Province for the amount of VND 74.122.090.500 (Previous year: VND 74.122.090.500).

2. **Segment information**

Segment information is presented based on business segments and geographical segments. Segment reporting is mainly done on the basis of business segments since the Company's business operations are organized and managed on the basis of the natures of its products.

2a. *Information on business segment*

Principal business activities of the Company are electricity trading and domestic water supply. Sales and costs of sales are presented in Notes No. VI.1a and VI.2.

2b. *Information on geographical segment*

All activities of the Company take place only in Vietnamese territory.

3. **Subsequent events**

There are no material subsequent events which are required adjustments or disclosures in the Financial Statements.

An Giang, 26 February 2025

Duong Quoc Quan
Preparer

Pham Cao Tri
Chief Accountant



Luong Van Ba
Chairman

AN GIANG POWER AND WATER SUPPLY JOINT STOCK COMPANY

Address: No. 821 Tran Hung Dao Street, Group 13, Binh Thoi 1 Cluster, Binh Khanh Ward, Long Xuyen City, An Giang Province

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

Appendix 01: Statement of changes in owner's capital to the State Budget

Unit: VND

	Capital	Investment and development fund	Retained earnings	Capital sources for construction	Total
Beginning balance of the previous year	563.295.670.000	103.086.584.818	127.069.707.234	38.688.683.146	832.140.645.198
Increases in the previous year	-	-	126.937.953.520	-	126.937.953.520
Appropriation for funds	-	14.392.154.020	(42.443.603.020)	-	(28.051.449.000)
Dividend distribution	-	-	(84.494.350.500)	-	(84.494.350.500)
Transferring capital sources allocated for construction investment by the budget	-	-	-	(13.741.750.000)	(13.741.750.000)
Ending balance of the previous year	563.295.670.000	117.478.738.838	127.069.707.234	24.946.933.146	832.791.049.218
Beginning balance of the current year	563.295.670.000	117.478.738.838	127.069.707.234	24.946.933.146	832.791.049.218
Profit in the current year	-	-	157.554.065.593	-	157.554.065.593
Appropriation for funds	-	38.000.000.000	(73.059.715.093)	-	(35.059.715.093)
Dividend distribution	-	-	(84.494.350.500)	-	(84.494.350.500)
Transfer to bonus fund for the Executive Officers	-	(8.126.000)	-	-	(8.126.000)
Finalization of investment capital for completed project	-	-	-	(24.946.933.146)	(24.946.933.146)
Ending balance of the current year	563.295.670.000	155.470.612.838	127.069.707.234	-	845.835.990.072



Duong Quoc Quan
Preparer



Pham Cao Tri
Chief Accountant



An Giang, 26 February 2025

CHỦ TỊCH HĐQT

Luong Van Ba
Chairman

