

**DONG THAP WATER
SUPPLY & URBAN
ENVIRONMENT JOINT -
STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 236/CBTT-CN&MTĐT

Dong Thap, March 26th, 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 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Dong Thap Water Supply & Urban Environment Joint - Stock Company would like to disclose the Financial Statements in 2024 with Hanoi Stock Exchange as follows:

1. Name of Organization: Dong Thap Water Supply & Urban Environment Joint - Stock Company

- Stock code: DWS

- Address: No. 01, Ton Duc Thang, Ward 01, Cao Lanh City, Dong Thap Province

- Tel: (0277) 3 853 332

Fax:.....

- Email: capnuocdt@dowasen.com Website: www.dowasen.com

2. Content of information disclosure:

- Financial Statements in 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 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 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 March 26th, 2025 at the link: <http://dowasen.com/ezData.aspx>.

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

Recipients:

- As above;
- The State Securities Commission;
- Hanoi Stock Exchange
- Board of Directors, Board of Supervisors;
- Archived: Clerical assistant, Person authorized to disclose information.

Attachments:

- General financial statements in 2024;
- Explanatory documents.

**ORGANIZATION
REPRESENTATIVE**

Person authorized to disclose information



Phan Van Sang

**DONG THAP WATER SUPPLY & URBAN ENVIRONMENT
JOINT STOCK COMPANY**

AUDITED FINANCIAL STATEMENT

For the fiscal year ended 31 December 2024



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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Dong Thap Water Supply and Urban Environment Joint Stock Company (hereinafter referred to as “the Company”) presents this report together with the Company’s audited financial statements for the financial year ended 31 December 2024 from page 07 to page 51 inclusive.

BUSINESS OPERATIONS CHARACTERISTICS

Dong Thap Water Supply and Urban Environment Joint Stock Company established on the basis of conversion from a State-owned enterprise to a Joint Stock Company on 26 April 2017, pursuant to Decision No. 1546/QĐ-UBND dated 30 December 2016, issued by the People's Committee of Dong Thap Province. The company operates under Business Registration Certificate No. 1400101205, issued by the Department of Planning and Investment of Dong Thap Province on 27 September 2006, with the 18th amendment registered on 1 July 2024.

The charter capital of the Corporation as stated is VND 259,181,300,000, equivalent to 25,918,130 shares at par value of VND 10,000 per share.

The head office is located at 01 Ton Duc Thang, Ward 1, Cao Lanh City, Dong Thap Province

The Company's principal activities according to the Business Registration Certificate include: Production and trading of clean water for domestic use, production, and other needs; Installation of water supply and drainage systems; Urban Service; Production and sale of bottled and packaged drinking water,...

BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND BOARD OF GENERAL DIRECTORS

The members of the Board of Management, the Board of Supervisors and the Board of General Directors of the Company who held office in 2024 and up to the date of this report are as follows:

Board of Management

Mr. Nguyen Van Ca	Chairman	Appointed on 30/06/2024
Mr. Nguyen Van De	Chairman	Resigned on 30/06/2024
Mr. Dinh Cong Phu	Member	Appointed on 30/06/2024
Mr. Bui Tan Cuong	Member	Appointed on 30/06/2024
Mr. Tran Van Tan	Member	Resigned on 30/06/2024
Mr. Nguyen Anh Dung	Member	Resigned on 30/06/2024
Mr. Nguyen Thuong Vu	Member	Resigned on 30/06/2024

Board of Supervisors

Ms. Ly Thu Cuc	Head of the Board	Appointed on 30/06/2024
Ms. Nguyen Thi Thu Trang	Head of the Board	Resigned 30/06/2024
Mr. Nguyen Thanh Hong	Member	
Ms. Dinh Thi Thanh Thuy	Member	

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

Board of General Directors

Mr. Dinh Cong Phu	General Director	Appointed on 01/07/2024
Mr. Tran Van Tan	General Director	Resigned on 01/07/2024
Mr. Bui Tan Cuong	Deputy General Director	Appointed on 01/07/2024
Mr. Nguyen Anh Dung	Deputy General Director	Resigned on 01/07/2024
Mr. Nguyen Thuong Vu	Deputy General Director	Resigned on 01/07/2024

Chief Accountant of the Company during the year and as of the date of this report is Mr. Hoang Quoc Hung.

Legal representative

The legal representatives of the Company from 01 January 2024 to 30 June 2024 is Mr Tran Van Tan.

The legal representatives of the Company from 01 July 2024 to 31 December 2024 and to the date of this report is Mr Dinh Cong Phu.

EVENTS AFTER THE REPORTING DATE

The Board of General Directors confirms that no significant events have occurred after the balance sheet date that would materially affect the financial statements, requiring adjustment or disclosure.

THE AUDITOR

The accompanying financial statements have been audited by UHY Auditing & Consulting Company Limited – Ho Chi Minh City Branch.

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Company is responsible for preparing the financial statements as at 31 December 2024, that give a true and fair view of the Company's financial position of the Company, as well as its results of operations and its cash flows for the financial year then ended. In preparing the financial statements, The Board of General Directors is required to:

- Select suitable accounting policies and 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 a going concern basis unless it is inappropriate to presume that the Company will continue its business;
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the financial statements in order to limit risks and frauds.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, financial position of the Company and to ensure that accounting record of the Company comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of consolidated financial statements. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the Financial Statements.

OTHER COMMITMENTS

The Board of General Directors confirms that the Company has fully complied with its regulatory disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC, dated 16 November 2020, issued by the Ministry of Finance, concerning information disclosure in the securities market; Decree No. 155/2020/ND-CP dated 31 December 2020 issued by the Government, which provides detailed guidance on the implementation of specific provisions of the Securities Law No. 54/2019/QH14 and Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Government guiding the Corporate Governance for public companies.

FINANCIAL STATEMENTS APPROVAL

The Board of General Directors approved the attached financial statements attached hereto. The financial statements give a true and fair view of the financial position of the Company as at 31 December 2024 as well as the results of its operations and its cash flows for the year then ended, in accordance with Vietnamese Accounting standards, Vietnamese Corporate Accounting Systems and relevant legal regulations on preparation and presentation of the financial statements.

For and on behalf of the Board of General Directors,




Dinh Cong Phu
General Director

Cao Lanh City, 25 March 2025

Số: 007/2025/UHYHCM-BCKTDL

INDEPENDENT AUDITOR'S REPORT

To: Shareholders, The Board of Management and The Board of General Directors of
Dong Thap Water Supply and Urban Environment Joint Stock Company

We have audited the accompanying financial statements of Dong Thap Water Supply and Urban Environment Joint Stock Company (hereinafter referred to as the "Company"), prepared on 25 March 2025, as set out on pages 07 to page 51, including the balance sheet as at 31 December 2024, the income statement and the cash flow statement for the year then ended and the accompanying notes.

The Board of Director's responsibility

The Board of General Directors of the Company is responsible for the preparation and fair presentation of the financial statements in a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the financial statements, and for such internal control the Board of General Directors determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatements, 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 audit procedures selected depend on the auditor's judgment, including the assessments of the risk of material misstatement of the Financial Statements, whether due to fraud or error. In making those risks assessments, we consider internal control relevant to the Company's preparation of the Financial Statements that give a true and fair view 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 Board of General Director, 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 opinion.

INDEPENDENT AUDITOR'S REPORT (CONT'D)

Auditor's Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of Dong Thap Water Supply and Urban Environment Joint Stock Company as at 31 December 2024, and the results of its operations and its cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on preparation and presentation of the financial statements.



Mr. Phan Thanh Dien

Director

Auditor's Practicing Certificate

No. 1496-2023-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED – HO CHI MINH CITY BRANCH

Ho Chi Minh City, 25 March 2025

Ms. Ha Thi Thanh Thuy

Auditor

Auditor's Practicing Certificate

No. 4707-2024-112-1

BALANCE SHEET
As at 31 December 2024

ASSETS	Code	Notes	As at 31/12/2024 VND	As at 01/01/2024 VND
CURRENT ASSETS	100		177,395,136,569	145,488,644,352
Cash and cash equivalents	110	5	44,420,748,018	43,512,582,978
Cash	111		44,420,748,018	43,512,582,978
Short-term investments	120		14,000,000,000	10,500,000,000
Held to maturity investments	123	6a	14,000,000,000	10,500,000,000
Current accounts receivable	130		87,796,949,318	53,336,892,282
Short-term trade receivables	131	7	74,534,644,257	35,776,044,701
Short-term advances to suppliers	132	8	487,872,286	2,987,159,364
Other short-term receivables	136	9	19,901,065,031	18,676,281,895
Provision for doubtful short-term receivables	137	7,8	(7,126,632,256)	(4,102,593,678)
Inventories	140	10	24,949,724,685	35,261,030,091
Inventories	141		24,949,724,685	35,261,030,091
Other current assets	150		6,227,714,548	2,878,139,001
Short-term prepaid expenses	151	14	2,923,402,881	-
Tax and other receivables from the State budget	153	17	3,304,311,667	2,878,139,001
NON-CURRENT ASSETS	200		887,650,795,162	926,445,612,577
Fixed assets	220		413,859,466,600	426,881,932,566
Tangible fixed assets	221	11	413,255,234,493	426,277,700,459
- Cost	222		931,200,128,838	900,088,505,827
- Accumulated depreciation	223		(517,944,894,345)	(473,810,805,368)
Intangible fixed assets	227	12	604,232,107	604,232,107
- Cost	228		1,550,263,743	1,550,263,743
- Accumulated amortisation	229		(946,031,636)	(946,031,636)
Long-term assets in progress	240		450,214,313,548	477,594,596,342
Construction in progress	242	13	450,214,313,548	477,594,596,342
Long-term investments	250		84,040,000	84,040,000
Investment in other entities	253	6b	84,040,000	84,040,000
Other long-current assets	260		23,492,975,014	21,885,043,669
Long-term prepaid expenses	261	14	23,492,975,014	21,885,043,669
TOTAL ASSETS	270		1,065,045,931,731	1,071,934,256,929

BALANCE SHEET (CONT'D)

As at 31 December 2024

RESOURCES	Code	Note	As at 31/12/2024 VND	As at 01/01/2024 VND
LIABILITIES	300		695,347,207,201	721,490,611,652
Current liabilities	310		113,403,232,859	138,646,819,266
Short-term trade payables	311	15	13,849,427,992	16,689,334,897
Short-term advances from customers	312	16	57,173,626	2,824,656,121
Tax and other payables to the State budget	313	17	7,638,861,456	6,243,329,357
Payables to employees	314		44,785,908,497	36,038,870,615
Short-term accrued expenses	315	18	8,842,247,538	4,471,368,946
Short-term other payable	319	19	5,762,370,646	9,302,481,779
Short-term loan and financial lease obligations	320	20	32,009,925,451	62,684,997,551
Bonus and welfare fund	322		457,317,653	391,780,000
Non-current liabilities	330		581,943,974,342	582,843,792,386
Other long-term liabilities	337	19	484,379,354,154	490,124,166,785
Long-term loan and financial lease obligations	338	20	77,266,178,770	76,889,811,071
Long-term provisions	342		748,800,000	-
Scientific and technological development fund	343		19,549,641,418	15,829,814,530
OWNER'S EQUITY	400		369,698,724,530	350,443,645,277
Capital	410	21	369,698,724,530	350,443,645,277
Contributed charter capital/ Share capital	411		259,181,300,000	259,181,300,000
- Shares with voting rights	411a		259,181,300,000	259,181,300,000
Investment and development fund	418		61,081,964,534	48,147,515,644
Retained earning	421		49,435,459,996	43,114,829,633
- Undistributed earnings/Accumulated losses by the the end of prior year	421b		49,435,459,996	43,114,829,633
TOTAL LIABILITIES AND OWNERS' EQUITY	440		1,065,045,931,731	1,071,934,256,929

Cao Lanh City, 25 March 2025

Preparer



Duong Tu Dang Khoa

Chief Accountant



Hoang Quoc Hung

General Director



Dinh Cong Phu

INCOME STATEMENT
For the year ended 31 December 2024

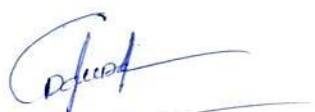
Items	Code	Notes	Year 2024	Year 2023
Revenue from sale of goods and rendering of services	01	22	488,990,923,551	453,194,028,131
Deductions	02	22	183,408,460	64,336,323
Net revenue from sale of goods and rendering of services	10		488,807,515,091	453,129,691,808
Cost of goods sold and services rendered	11	23	339,198,055,894	311,547,013,773
Gross profit/(loss) from sale of goods and rendering of services	20		149,609,459,197	141,582,678,035
Finance income	21	24	751,930,553	656,138,752
Finance expenses	22	25	6,686,943,596	7,441,577,110
<i>In which: Interest expenses</i>	23		<i>6,686,943,596</i>	<i>7,441,577,110</i>
Selling expenses	25	26	37,003,679,085	38,383,999,526
General and administrative expenses	26	26	49,264,436,800	49,978,165,272
Operating profit/(loss)	30		57,406,330,269	46,435,074,879
Other income	31	27	3,194,110,381	2,931,164,038
Other expenses	32	28	5,186,590,491	511,972,868
Other profit/(loss)	40		(1,992,480,110)	2,419,191,170
Accounting profit/(loss) before tax	50		55,413,850,159	48,854,266,049
Current Corporate income tax expense	51	30	5,978,390,163	5,739,436,416
Deferred tax income/(expense)	52		-	-
Net profit after tax	60		49,435,459,996	43,114,829,633
Basic earnings per share	70	31	1,260	1,269
Diluted earnings per share	71	32	1,260	1,269

Cao Lanh City, 25 March 2025

Preparer

Chief Accountant

General Director



Duong Tu Dang Khoa



Hoang Quoc Hung



Dinh Cong Phu

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

Items	Code Notes	Year 2024	Year 2023
Cash flow from operating activities			
Profit/(loss) before tax	01	55,413,850,159	48,854,266,049
Adjustments for			
Depreciation and amortisation	02	61,755,725,980	57,905,961,979
Provision / (reversal of provision)	03	3,024,038,578	984,530,022
(Profits)/losses from investing activities	05	3,014,866,092	(395,200,331)
Interest expenses	06	6,686,943,596	7,441,577,110
Other adjustments	07	4,100,000,000	-
Operating profit/(loss) before changes in working capital	08	133,995,424,405	114,791,134,829
(Increase)/decrease in receivables	09	(37,897,442,529)	(10,473,197,971)
(Increase)/decrease in inventories	10	8,753,815,827	(3,227,485,463)
Increase/(decrease) in payables (excluding interest, corporate income tax)	11	(1,598,098,651)	4,185,951,448
(Increase)/decrease in prepaid expenses	12	(4,531,334,226)	(5,466,534,589)
Interest paid	14	(6,720,679,291)	(7,458,061,051)
Corporate income tax paid	15	(5,712,000,000)	(5,445,539,523)
Other cash inflow from operating activities	16	-	50,660,000
Other cash outflow for operating activities	17	(14,369,565,090)	(11,493,912,103)
Net cash flows from operating activities	20	71,920,120,445	75,463,015,577
Cash flows from investing activities			
Purchase and construction of fixed assets and other long-term assets	21	(22,401,477,806)	(27,983,573,391)
Proceeds from disposals of fixed assets and other long-term assets	22	-	34,909,091
Loans to other entities and payments for purchase of debt instruments of other entities	23	(3,500,000,000)	(500,000,000)
Interest and dividends received	27	739,104,802	330,275,397
Net cash flows from investing activities	30	(25,162,373,004)	(28,118,388,903)

CASH FLOW STATEMENT (CONT'D)
(Indirect method)
For the year ended 31 December 2024

Items	Code	Notes	Year 2024	Year 2023
Cash flow from financing activities				
Drawdown of borrowings	33		77,893,746,503	101,938,842,887
Repayments of borrowings	34		(108,192,450,904)	(124,081,999,640)
Dividends paid/Profit distributed	36		(15,550,878,000)	(15,291,696,700)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(45,849,582,401)</i>	<i>(37,434,853,453)</i>
Net increase/(decrease) in cash for the year	50		908,165,040	9,909,773,221
Cash (and cash equivalents) at beginning of the year	60	5	43,512,582,978	33,602,809,757
Impact of exchange rate fluctuation	61		-	-
Cash (and cash equivalents) at end of the year	70	5	44,420,748,018	43,512,582,978

Preparer



Duong Tu Dang Khoa

Chief Accountant



Hoang Quoc Hung

Cao Lanh City, 25 March 2025

General Director



Dinh Cong Phu

NOTES TO THE FINANCIAL STATEMENTS

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

1. BUSINESS OPERATIONS CHARACTERISTICS

1.1 STRUCTURE OF OWNERSHIP

Dong Thap Water Supply and Urban Environment Joint Stock Company (hereinafter referred to as the "Company") is a company converted from a state-owned enterprise to a joint-stock company on 26 April 2017, pursuant to Decision No. 1546/QĐ-UBND dated 30 December 2016, issued by the People's Committee of Dong Thap Province. The Company is currently operating under Business Registration Certificate No. 1400101205 issued by the Department of Planning and Investment of Dong Thap Province on 27 September 2006, with the 18th amendment registered on 1 July 2024.

The charter capital of the Corporation is VND 259,181,300,000, equivalent to 25,918,130 shares with par value of 10,000 VND/shares.

The head office is located at 01 Ton Duc Thang, Ward 1, Cao Lanh City, Dong Thap Province.

The total employees of the Company as at 31 December 2024 are 803 employees (791 employees as at 01 January 2024).

1.2 BUSINESS SECTORS

The company's business activities include the production and supply of clean water, waste collection, environmental services, and other consulting services in Dong Thap Province.

1.3 BUSINESS LINES AND PRINCIPAL ACTIVITIES

- Wholesale of materials and installation equipment in construction. Details: Buying and selling construction materials, materials, and products related to water supply and drainage, urban services;
- Other manufacturing not classified elsewhere. Details: Manufacturing materials, products related to water supply and drainage, urban services;
- Funeral services. Details: Burial, cremation services, and related services;
- Water extraction, treatment, and supply. Details: Production and business of clean water for domestic use, production, and other needs;
- Architectural activities and related technical consulting;
- General house cleaning. Details: Cleaning services for offices, households;
- Landscaping and maintenance services. Details: Landscaping services for offices, households;
- Technical testing and analysis. Details: Environmental impact assessment reports, environmental protection commitments; monitoring and water/environmental survey reports; developing zoning plans, detecting and preventing water losses, asset management;
- Production of non-alcoholic beverages, mineral water. Details: Production of bottled water, bottled water; Wholesale of beverages. Details: Buying and selling bottled water, bottled water;
- Treatment and disposal of non-toxic waste; drainage and wastewater treatment;
- Collection of hazardous waste. Details: Collection and transportation of hazardous waste;
- Treatment and disposal of hazardous waste;
- Road construction activities. Details: Construction of bridges and road;

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

1. BUSINESS OPERATIONS CHARACTERISTICS (CONT'D)

1.3 BUSINESS LINES AND PRINCIPAL ACTIVITIES (CONT'D)

- Construction of water supply and drainage works. Details: Construction of water supply and drainage works. Construction of pipelines and water systems, such as: Irrigation systems (canals); Reservoirs... Construction of gates, such as: Wastewater drainage systems, including repairs; Wastewater treatment plants; Pump stations; Water well drilling;
- Collection of non-toxic waste. Details: Collection and transportation of non-toxic waste;
- Construction of irrigation works. Details: Construction of irrigation works;
- Residential building construction. Details: Construction of civil buildings;
- Construction of other public utility works. Details: Construction of other public utility works. Construction of systems for treating hazardous and non-hazardous waste. Construction of systems for treating hazardous and non-hazardous wastewater. Construction of sludge treatment works. Construction of other public utility works;
- Construction of other civil engineering works;
- Propagation and care of perennial seedlings. Details: Tree nursery;
- Production of concrete and concrete products, cement, and gypsum. Details: Production of construction materials;
- Installation of drainage systems, sewage systems, heating, and air conditioning systems. Details: Installation of drainage systems;
- Industrial cleaning and specialized construction works. Details: Septic tank cleaning services;
- Construction of processing and manufacturing works. Details: Construction of industrial buildings;
- Propagation and care of annual seedlings. Details: Tree nursery;
- Goods transportation by road. Details: Transportation services, moving office and household items, construction materials, and construction waste;
- Construction of non-residential buildings. Details: Construction of civil buildings.

1.4 NORMAL BUSINESS CYCLE

The company's main business activities have a regular and continuous turnover cycle within the month.

1.5 CHARACTERISTICS OF THE COMPANY'S OPERATIONS DURING THE FISCAL YEAR AFFECTING THE FINANCIAL STATEMENTS

The company's primary business activities involve the extraction, treatment, and supply of clean water, as well as the provision of waste collection and treatment services. Changes in policy factors such as water pricing, waste collection fees, resource taxes, and local and state incentive policies over different periods have a significant impact on the company's business performance.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

1. BUSINESS OPERATIONS CHARACTERISTICS (CONT'D)

1.6 COMPANY STRUCTURE

The company does not have subsidiaries or associate companies.

Dependent units without legal status maintaining dependent accounting, including:

Branch	Address
Nam Song Tien Water Supply Branch	207b, Tran Hung Dao, Ward 1, Sa Dec, Dong Thap Province
Bac Song Tien Water Supply Branch	01, Nguyen Hue, Ward 1, Cao Lanh City, Dong Thap Province
Tay Bac Song Tien Water Supply Branch	Highway 30, An Loc Ward, Hong Ngu City, Dong Thap Province
Environment Service Branch	15/4, Highway 30, Ward My Phu, Cao Lanh City, Dong Thap Province
Dowasen Bottled Water Branch	01 Ton Duc Thang, Ward 1, Cao Lanh City, Dong Thap Province

1.7 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE FINANCIAL STATEMENTS

The comparative figures presented are based on the audited financial statements for the financial year ended 31 December 2023.

2 FINANCIAL YEAR AND ACCOUNTING CURRENCY

2.1 FINANCIAL YEAR

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

This financial statement is prepared for the fiscal year ending 31 December 2024.

2.2 ACCOUNTING CURRENCY

The Company's accounting currency is Vietnamese dong (VND)

3. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

3.1 APPLIED ACCOUNTING STANDARDS AND REGULATIONS

The company's financial statements are prepared in accordance with the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, by the Ministry of Finance, which provides guidance on the enterprise accounting regime, and Circular No. 53/2016/TT-BTC ("Circular 53") dated 21 March 2016, issued by the Ministry of Finance, amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC.

3.2 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

The Board of General Director ensures compliance with the requirements of the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of financial statements for the fiscal year ended 31 December 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

4. SIGNIFICANT ACCOUNTING POLICIES

4.1 BASIS OF FINANCIAL STATEMENT PREPARATION

The financial statements are prepared on an accrual basis, (except for cash flow information).

The accounting policies used by the Company to prepare the financial statements for the fiscal year ending 31 December 2024, are consistently applied with those used in the preparation of the financial statements for the fiscal year ending 31 December 2023.

4.2 ACCOUNTING ESTIMATES

The preparation of financial statements in accordance with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets at the financial statement date, as well as the reported amounts of revenue and expenses throughout the financial year. Actual business results may differ from these estimates and assumptions.

4.3 CASH AND CASH EQUIVALENTS

Cash includes cash on hand, demand deposits, term deposits, cash in transit, Bank deposits with an original maturity of no more than three months are highly liquid, easily convertible into a specified amount of cash, and carry minimal risk of changes in their convertible value.

4.4 FINANCIAL INVESTMENTS

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

These investments are initially recognized at cost, including purchase price or capital contributions, plus directly attributable transaction costs. Dividends and profits from periods before the investment purchase date are deducted from the carrying amount of the investment. Dividends and profits from periods after the investment purchase date are recognized as revenue. Dividends received in the form of shares are only tracked as an increase in the number of shares and are not recognized as income.

4.5 RECEIVABLES

Receivables are presented at carrying value, net of any provision for doubtful debts.

The classification of receivables into trade receivables, internal receivables, and other receivables is based on the following principles:

- Trade receivables represent commercial receivables arising from sales transactions between the Company and independent buyers, including receivables from entrusted export sales made through other entities.
- Internal receivables represent receivables from affiliated units that do not have independent legal status and are accounted for dependently Company's dependent accounting system.
- Other receivables reflect non-commercial receivables that are not related sales transaction.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.5 RECEIVABLES (CONT'D)

The provision for doubtful debts is established for each doubtful receivable based on overdue aging or estimated potential losses, specifically:

For overdue receivables:

- 30% of the outstanding value for receivables overdue for more than 6 months but less than 1 year.
- 50% of the outstanding value for receivables overdue for 1 year but less than 2 years.
- 70% of the outstanding value for receivables overdue for 2 years but less than 3 years.
- 100% of the outstanding value for receivables overdue for 3 years or more.

For receivables that are not yet overdue but are unlikely to be recovered, the provision is based on estimated losses. Increases and decreases in the provision for doubtful debts at the financial year-end are recognized in administrative expenses.

4.6 INVENTORIES

Inventories are measured at the lower of cost and net realizable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. NRV is defined as the estimated selling price of inventories in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

The stock-out price of materials is calculated under the weighted average method. Inventories are accounted for under perpetual inventory method.

Increases and decreases in the provision for inventory devaluation at the financial year-end are recognized in the cost of goods sold. The company makes provision in accordance with Circular 200 and Circular No. 48/2019/TT-BTC dated 8 August 2019, issued by the Ministry of Finance, providing guidelines on the recognition and handling of provisions for inventory devaluation, investment losses, doubtful debts, and warranties for products, goods, services, and construction works in enterprises.

4.7 PREPAID EXPENSES

Short-term prepaid expenses include tools, equipment, and other business-related expenses with an allocation period not over 12 months.

Long-term prepaid expenses include the remaining value of tools and equipment that are expected to generate future economic benefits with a useful life of more than one year, as well as other business-related expenses. These costs are capitalized as long-term prepaid expenses and allocated to business expenses over a period not exceeding 3 years.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.8 TANGIBLE FIXED ASSETS

Tangible fixed assets are presented at cost less accumulated depreciation.

The cost of tangible fixed assets includes all expenditures incurred by the Company to bring the asset to its intended working condition.

Subsequent expenditures after initial recognition are only capitalized if it is certain that these expenditures will increase the future economic benefits derived from the asset. Any costs that do not meet this criterion are recognized as expenses in the period incurred.

For fixed assets that have been put into use but have not yet been officially settled, the initial cost will be temporarily recorded and depreciation will be recognized. Once the official settlement is completed, the initial cost and corresponding depreciation will be adjusted accordingly.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any gains or losses arising from the disposal are recognized in profit or loss for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful life.

The depreciation rates in use are as follows:

Categories of fixed assets	Time of use (Year)
Buildings, structures	05 - 50
Machinery, equipment	03 - 20
Motor vehicles, transmission	10 - 30
Other intangible fixed assets	03 - 10

4.9 INTANGIBLE FIXED ASSETS

Intangible fixed assets are presented at cost less accumulated depreciation.

The cost of intangible fixed assets includes all expenditures incurred by the Company to bring the asset to its intended use.

Costs related to intangible fixed assets incurred after initial recognition are recorded as expenses in the period incurred unless these costs are directly associated with a specific intangible fixed asset and increase the economic benefits derived from such assets.

Software programs

Costs related to computer software that is not an integral part of the related hardware are capitalized. The cost of software includes all expenditures incurred by the Company up to the date the software is ready for use. Computer software is depreciated on a straight-line basis over 03 year.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.10 PAYABLES AND ACCRUED EXPENSES

Payables and accrued expenses are recognized as obligations arising from goods and services received that are due for payment in the future. Accrued expenses are recognized based on reasonable estimates of amounts payable.

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

- Trade payables reflect commercial payables arising from purchases of goods, services, and assets, where the supplier is an independent entity from the Company. This includes payables related to imported goods through entrusted importers.
- Accrued expenses include liabilities for goods and services received from suppliers or provided to customers but not yet paid due to the absence of invoices or incomplete accounting documentation, as well as provisions for employee benefits such as accrued leave and other business-related expenses to be recognized in advance.
- Intercompany payables reflect amounts payable between the parent company and its dependent branches or subsidiaries without separate legal status.
- Loan and finance leases represent borrowings, finance lease obligations, and the status of their repayments.
- Other payables reflect non-commercial payables that are not related to the purchase or sale of goods and services.

4.11 OWNER'S EQUITY

Owners' equity is recognized as per paid-in capital of owners.

Profit distribution

Profit after corporate income tax is distributed to shareholder after appropriations to reserves in accordance with the Company's Charter and legal regulations, and upon approval by the General Meeting of Shareholders/Board of Members.

The distribution of profits to shareholders considers non-monetary items within retained earnings that may affect cash flows and the ability to pay dividends, such as gains from asset revaluation contributed as capital, gains from revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders or the Members' Council.

4.12 REVENUE AND INCOME RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Net revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. Sales are recognized if they simultaneously meet the following conditions:

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.12 REVENUE AND INCOME RECOGNITION (CONT'D)

Sale of goods

Sale of goods are recognized when meeting the following conditions:

- The Company has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- The Company no longer holds control over the goods such as the owner of the goods or the control of the goods;
- The revenue is surely determined;
- The Company gained or will gain economic benefits from the goods sale;
- The costs related to the goods sale transaction can be determined.

Sale of services

The outcome of a service transaction is determined when all of the following conditions are met:

- Revenue can be measured reliably
- There is a probability that economic benefits will flow to the Company.
- The stage of completion of the service at the reporting date can be reliably determined.
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

When the outcome of a transaction cannot be measured reliably, revenue is recognized by reference to expenses recognized and recoverable.

Financial income

Interest income is recognized on an accrual basis, determined based on account balances and the effective interest rate for each period.

Interest from investments is recognized when the Company has the right to receive the interest.

4.13 BORROWING COSTS

Borrowing costs include interest expenses and other costs directly attributable to borrowings. Borrowing costs are recognised as an expense when incurred. However, borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset requiring a substantial period of time (more than 12 months) before it is ready for its intended use or sale are capitalised. For specific borrowings used for the construction of property, plant and equipment (PPE) or investment properties, interest costs are capitalised even if the construction period is less than 12 months. Any income earned from the temporary investment of borrowings is deducted from the carrying amount of the related asset.

For general borrowings used for the purpose of investing in the construction or production of qualifying assets under development, capitalised borrowing costs are determined based on the capitalisation rate applied to the weighted average accumulated expenditures incurred for the construction or production of such assets. The capitalisation rate is calculated as the weighted average interest rate of outstanding borrowings during the year, excluding specific borrowings taken out for the purpose of financing a particular qualifying asset.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.14 CORPORATE INCOME TAX

Current corporate income tax expenses are determined based on taxable income during period. Taxable income differs from net profits from operating activities which presented in the Income statement because it does not comprise taxed income or expenses or deductible in other years (including loss carried forward, if any) and does not include non-taxable and non-deductible items.

The Company is entitled to certain tax rate incentives and tax exemptions in accordance with Clause 3, Article 19 of Circular No. 96/2015/TT-BTC, dated 22 June 2015, issued by the Ministry of Finance, which provides guidance on the implementation of certain provisions of the Corporate Income Tax Law No. 14/2008/QH12 and Decree No. 124/2008/ND-CP, dated 11 December 2008, of the Government, detailing the implementation of certain provisions of the Corporate Income Tax Law, as follows:

- For income from water supply and household waste collection and transportation activities, the Company is entitled to a corporate income tax rate of 10% for the entire duration of its operations, as per Official Letter No. 2506/CT-TTHT, dated 26 October 2017, issued by the Dong Thap Tax Department.
- For income from regular business activities, financial operations, and other taxable income, the standard corporate income tax rate of 20% is applied.

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 its ultimate determination depends on the results of tax authorities' examination.

Other taxes are in accordance with the prevailing regulations in Vietnam.

4.15 SEGMENT REPORTING

For management purposes, the Company monitors business segments based on operational activities, including clean water supply, bottled water production, construction and installation, material sales, waste collection and transportation services, and other services. Business results are managed separately to assist the Executive Board in making resource allocation decisions and business strategies.

The segment report includes items that are directly allocated to a segment as well as those distributed among segments on a reasonable basis. Unallocated items include assets, liabilities, financial income, financial expenses, selling expenses, administrative expenses, other gains or losses, and corporate income tax.

The Company's business operations are not affected by geographical factors or customer segments. Therefore, the Company determines that there is no geographical distinction across its operations.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.16 RELATED PARTIES

Related parties are entities or individuals that have control or significant influence over the financial and operating policy decisions of another party. Related parties include:

- Entities that have control, are controlled directly or indirectly through one or more intermediaries, or are under common control with the Company. This includes the parent company, subsidiaries within the Group, joint ventures, jointly controlled entities, and associates.
- Individuals who, directly or indirectly, hold voting rights in the reporting entities that result in significant influence over such entities. This also includes key management personnel responsible for planning, directing, and controlling the Company's activities, as well as their close family members.
- Entities in which the aforementioned individuals directly or indirectly hold voting rights or have significant influence.

Accordingly, the Company's related parties include members of the of Management, Board of General Directors and shareholders holding a significant number of shares.

5. CASH AND CASH EQUIVALENTS

	As at 31/12/2024	As at 01/01/2024
	VND	VND
Cash	1,165,724,225	578,050,410
Cash at bank	43,255,023,793	42,934,532,568
Total	44,420,748,018	43,512,582,978

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For the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)

As at 01/01/2024	Cost	Carrying amount
VND	VND	
500,000,000	10,500,000,000	
500,000,000	7,500,000,000	
3,000,000,000	3,000,000,000	

of Vietnam, with interest rates from

Industry And Trade with interest rates is

As at 01/01/2024		
	Provision	Fair value
	VND	VND
0	-	84,040,000
0	-	84,040,000

ship and voting right of 1.25%.

DONG THAP WATER SUPPLY AND URBAN ENVIRONMENT JOINT STOCK COMPANY

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For the year ended 31 December 2024

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

7. TRADE RECEIVABLES

	As at 31/12/2024		As at 01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
Short-term trade receivables	74,534,644,257	(7,032,167,256)	35,776,044,701	(4,008,128,678)
- Receivable from clean water customer	37,100,822,734	(2,013,694,265)	12,111,802,014	(1,278,662,329)
- Public Works Management Board	2,372,471,000	(99,207,000)	3,062,029,375	(199,287,000)
- Sa Dec City Urban Works Management Board	2,357,153,000	-	2,361,459,000	-
- Department of Natural Resources and Environment of Cao Lanh City	3,936,782,111	(1,600,240,233)	3,936,327,786	(350,831,400)
- Others	28,767,415,412	(3,319,025,758)	14,304,426,526	(2,179,347,949)
Long-term trade receivables	-	-	-	-
Trade receivables are related parties	-	-	-	-

8. ADVANCES TO SUPPLIERS

	As at 31/12/2024		As at 01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
Short-term advance to supplier	487,872,286	(94,465,000)	2,987,159,364	(94,465,000)
- Vo Tuong Thu	-	-	296,202,000	-
- Lang Bien Market Center Water Supply Station Business Household	-	-	247,254,000	-
- RINOVA Technology Joint Stock Company	44,754,660	-	13,426,398	-
- Lam Quoc Thanh (Supply Water Station of Hamlet 2,3 Lang Bien Commune)	144,000,000	-	-	-
- Others	299,117,626	(94,465,000)	2,430,276,966	(94,465,000)
Long-term advance to supplier	-	-	-	-
Advance to supplier are related parties	-	-	-	-
Total	487,872,286	(94,465,000)	2,987,159,364	(94,465,000)

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NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

9. OTHER RECEIVABLES

	As at 31/12/2024		As at 01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
Short-term	19,901,065,031	-	18,676,281,895	-
- Advance	3,674,261,058	-	4,862,172,558	-
- Accrued interest receivables from loans	339,295,890	-	326,470,139	-
- Deposits, mortgages	8,695,399,969	-	4,081,107,314	-
- Wastewater treatment plant expenses	2,827,315,155	-	5,612,393,488	-
- Receivable from land recovery for the drainage project in Cao Lanh City	3,042,207,120	-	3,042,207,120	-
- Other receivables	1,322,585,839	-	751,931,276	-
Long-term	-	-	-	-
Total	19,901,065,031	-	18,676,281,895	-

10. INVENTORIES

	As at 31/12/2024		As at 01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw material	22,542,479,344	-	32,058,929,053	-
Instruments and tools	896,746,303	-	1,732,495,591	-
Cost for work in progress	1,330,188,107	-	1,142,837,426	-
Finished goods	141,015,931	-	267,212,525	-
Inventories	39,295,000	-	59,555,496	-
Total	24,949,724,685	-	35,261,030,091	-

01 Ton Duc Thang, Ward 1, Cao Lanh City, Dong Thap Province

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

11. TANGIBLE FIXED ASSETS

	Building, Structures VND	Machinery, equipment VND	Motor vehicles, transmission VND	Office equipment VND	Total VND
COST					
As at 01/01/2024	459,279,000,994	79,405,574,390	359,795,943,993	1,607,986,450	900,088,505,827
- New acquisition	2,768,153,974	7,755,872,584	11,178,151,772	533,911,076	22,236,089,406
- Completed capital construction	20,154,552	155,625,615	30,022,487,086	-	30,198,267,253
- Reduction of fixed assets due to damage	(7,588,170,200)	(4,017,763,448)	-	-	(11,605,933,648)
- Investments, acquisition from Scientific and technological development fund (*)	-	-	65,700,000	-	65,700,000
- Transfer 06 garbage compactor truck (**)	-	-	(9,782,500,000)	-	(9,782,500,000)
As at 31/12/2024	454,479,139,320	83,299,309,141	391,279,782,851	2,141,897,526	931,200,128,838
ACCUMULATED DEPRECIATION					
As at 01/01/2024	(225,064,214,598)	(48,009,628,691)	(199,343,916,145)	(1,393,045,934)	(473,810,805,368)
- Depreciation	(32,577,568,139)	(5,904,831,857)	(22,585,045,381)	(265,367,491)	(61,332,812,868)
- Reduction of fixed assets due to damage	4,945,100,214	2,894,036,789	-	-	7,839,137,003
- Depreciation of assets acquisition from Scientific and technological development fund (*)	(83,886,636)	(331,205,047)	(7,821,429)	-	(422,913,112)
- Transfer 06 garbage compactor truck (**)	-	-	9,782,500,000	-	9,782,500,000
As at 31/12/2024	(252,780,569,159)	(51,351,628,806)	(212,154,282,955)	(1,658,413,425)	(517,944,894,345)
NET BOOK VALUE					
As at 01/01/2024	234,214,786,396	31,395,945,699	160,452,027,848	214,940,516	426,277,700,459
As at 31/12/2024	201,698,570,161	31,947,680,335	179,125,499,896	483,484,101	413,255,234,493

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NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***11. TANGIBLE FIXED ASSETS (CONT'D)**

The original cost of fully depreciated tangible fixed assets that are still in use as of 31 December 2024 is VND 123,066,391,808 (as at 01 January 2024 is VND 103,674,222,160).

The original cost of tangible fixed assets used as mortgage or pledge to secure loan as of 31 December 2024 is VND 72,186,604,328 (as at 01 January 2024 is VND 101,097,242,905).

(*) The depreciation value of tangible fixed assets arising from investment and acquisition funded by the Science and Technology Fund is not recognized as the Company's expense.

(**) According to Decision No. 1116/QĐ-UBND.HC dated 30 October 2023, and the Asset Handover Record dated 18 March 2024, the Company transferred assets to the Cao Lanh City Public Works Management Board for the management and use of six garbage compacting trucks.

12. INTANGIBLE FIXED ASSETS**COST**

As at 01/01/2024

As at 31/12/2024

ACCUMULATED AMORTISATION

As at 01/01/2024

As at 31/12/2024

NET BOOK VALUE

As at 01/01/2024

As at 31/12/2024

	Land use right		Computer software	Other intangible assets	Total
	VND	VND	VND	VND	VND
	604,232,107	582,088,000	363,943,636	1,550,263,743	
	604,232,107	582,088,000	363,943,636	1,550,263,743	
	-	(582,088,000)	(363,943,636)	(946,031,636)	
	-	(582,088,000)	(363,943,636)	(946,031,636)	
	604,232,107	-	-	604,232,107	
	604,232,107	-	-	604,232,107	

The original cost of fully depreciated intangible fixed assets that are still in use as of 31 December 2024 is VND 946,031,636 (as at 01 January 2024 is VND 946,031,636).

The land use right pertains to Plot No. 60, with an area of 193 m², located in Tan Phu Trung Commune, Chau Thanh District, Dong Thap Province. As the land use term is indefinite, the Company does not depreciate this asset.

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NOTES TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the accompanying financial statements)***13. CONSTRUCTION IN PROGRESS**

	As at 31/12/2024	As at 01/01/2024
	VND	VND
- Project of Drainage and Wastewater Treatment in Cao Lanh City (*)	446,392,478,344	446,392,478,344
- Pipeline for transmission from Tan Duong to Lai Vung town	-	9,971,992,560
- Pipeline D315 on N2 Road from My An town to the center of My Dong commune; Pipeline D168 on DT.850 Road from N2 Road to the People's Committee of Lang Bien commune.	-	8,015,494,480
- The D220 pipeline project from Phu Huu water treatment plant to Cai Tau Ha town.	-	3,659,928,861
- Others	3,821,835,204	9,554,702,097
Total	450,214,313,548	477,594,596,342

(*) The project was funded by two sources: the State Budget and ODA funds from the German Reconstruction Bank (KfW). Upon completion of the project, the Company will transfer the assets to the designated management and operating unit as directed by the People's Committee of Dong Thap Province. As of the issuance date of this report, the project has achieved its intended objectives. The Company is coordinating with relevant authorities, departments, and agencies to resolve outstanding issues in order to complete the necessary procedures for project adjustment, finalize the settlement of investment capital for the completed project, and hand over the assets to the management and operating unit in accordance with regulations.

14. PREPAID EXPENSES

	As at 31/12/2024	As at 01/01/2024
	VND	VND
Short-term	2,923,402,881	-
- Dap Da Waste Treatment Facility Expense	2,923,402,881	-
Long-term	23,492,975,014	21,885,043,669
- Water meter installation expense	11,645,016,822	9,872,914,477
- Tools and equipments	4,334,116,842	4,109,469,148
- Investment of water supply system expense	45,881,519	70,928,663
- Land right lease expense	7,037,398,010	7,273,088,785
- Others	430,561,821	558,642,596
Total	26,416,377,895	21,885,043,669

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NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

15. TRADE PAYABLES

	As at 31/12/2024		As at 01/01/2024	
	Cost	Able to pay amount	Cost	Able to pay amount
	VND	VND	VND	VND
Short term trade payable	13,849,427,992	13,849,427,992	16,689,334,897	16,689,334,897
- Minh Nghi - Trading & Services Company Limited	802,269,249	802,269,249	2,703,419,267	2,703,419,267
- Tuong Van Production & Trading Joint Stock Company	2,000,000	2,000,000	1,801,985,194	1,801,985,194
- Dai Phuoc Khanh Trading Service Industrial Techies Company Limited	85,270,444	85,270,444	861,189,964	861,189,964
- Petrolimex Dong Thap Company Limited	859,858,364	859,858,364	857,519,800	857,519,800
- Tu Bao Nghi Commercial Company Limited	29,157,900	29,157,900	584,284,260	584,284,260
- HAWACO Joint Stock Corporation	1,487,160,000	1,487,160,000	22,377,700	22,377,700
- Pham Gia Trading Construction Consulting Limited Company	2,380,585,792	2,380,585,792	-	-
- Dong A Joint Stock Company	2,808,298,200	2,808,298,200	-	-
- Others	5,394,828,043	5,394,828,043	9,858,558,712	9,858,558,712
Short term trade payable	-	-	-	-
Overdue debt not paid	-	-	-	-
Trade payable are related parties	-	-	-	-

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

16. ADVANCES FROM CUSTOMERS

	As at 31/12/2024 VND	As at 01/01/2024 VND
Short-term advances from customers	57,173,626	2,824,656,121
- Cao Lanh City Drainage System	-	2,064,277,000
- Cao Lanh City Project Management And Land Development Fund	-	608,048,000
- Others	57,173,626	152,331,121
Long-term advances from customers	-	-
Advances from customer are related parties	-	-

17. TAX AND OTHER PAYABLES, RECEIVABLES TO THE STATE BUDGET

	Amount incurred in the year			As at 01/01/2024		
	Payable amount VND	Receivable amount VND	Paid amount VND	Payable amount VND	Receivable amount VND	
- Value added tax payables	2,208,004,056	-	17,234,224,835	1,240,483,932	-	
- Company tax income	1,661,197,808	-	5,978,390,163	1,394,807,645	-	
- Personal income tax	-	3,304,311,667	2,388,258,652	-	2,878,139,001	
- Natural resource tax	1,119,959,111	-	7,195,410,196	580,450,686	-	
- Land & housing tax, land rental	-	-	326,099,527	832,138,771	-	
- Environment Protection tax, other taxes	637,024,000	-	2,470,453,992	534,459,000	-	
- Fees, charges, and other payables amounts	2,012,676,481	-	19,152,345,761	1,660,989,323	-	
Total	7,638,861,456	3,304,311,667	54,745,183,126	6,243,329,357	2,878,139,001	

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

18. ACCRUED EXPENSES

	As at 31/12/2024	As at 01/01/2024
	VND	VND
Short-term	8,842,247,538	4,471,368,946
- Household waste treatment expense	8,789,430,421	4,384,816,134
- Interest accrued expense	52,817,117	86,552,812
Long-term	-	-
Total	8,842,247,538	4,471,368,946

19. OTHER PAYABLES

	As at 31/12/2024	As at 01/01/2024
	VND	VND
Short-term	5,762,370,646	9,302,481,779
- Trade union fees	34,963,546	30,225,567
- Social Insurance	43,592,413	45,812,827
- Healthy Insurance	91,199,417	88,307,460
- Unemployment Insurance	9,098,664	8,698,427
- Receiving deposit	3,024,111,237	2,775,356,237
- Others	2,559,405,369	6,354,081,261
+ <i>Company Project Management Board - Project Management Cost</i>	-	2,600,098,369
+ <i>Project Management Board of the Company - Verification, supervision, and approval of final settlement expense</i>	-	954,559,000
+ <i>Cao Lanh City Department of Finance And Planing</i>	-	483,030,000
+ <i>Other payables</i>	2,559,405,369	2,316,393,892
Long-term	484,379,354,154	490,124,166,785
- Cao Lanh City Drainage Project (*)	450,026,334,114	450,026,334,114
- Drainage Project of Cao Lanh City - Household Connection (*)	1,191,159,000	1,191,159,000
- Project Management Board for the Urban Upgrade of Cao Lanh City	3,569,500,000	13,352,000,000
- Dong Thap General Hospital	1,002,692,350	1,002,692,350
- Thuong Thoi Tien Water Supply System Project	17,091,899,500	17,091,899,500
- Water Supply and Environmental Sanitation Project of Sa Dec Town (*)	3,194,794,280	3,194,794,280
- Drainage System Project of Hong Ngu Town (*)	2,586,574,971	2,586,574,971
- Water supply system of Tan Khanh Trung Commune, Lap Vo District (Department of Finance)	1,678,712,570	1,678,712,570
- Other payables	4,037,687,369	-
Overdue debt not paid	-	-
Total	490,141,724,800	499,426,648,564

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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19. OTHER PAYABLES (CONT'D)

(*) This represents a payable related to construction projects funded by ODA capital and counterpart funds from the State Budget. Upon completion of these projects, the Company will transfer them to the designated managing and operating agency as directed by the People's Committee of Dong Thap Province, in accordance with Official Letter No. 1445/STC-TCDN issued by the Dong Thap Department of Finance on 29 June 2018, regarding the adjustment of charter capital and the settlement of the equitization process. As at 1 March 2024, according to Official Letter No. 508/SKHĐT-ĐTC, the Department of Planning and Investment has reported the project's construction progress to the People's Committee of Dong Thap Province and proposed submitting it to the Government Office for approval from the Prime Minister regarding the final settlement of investment capital for the completed project. However, the Company has not yet received an official conclusion on the final settlement timeline for this project.

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20. LOAN AND FINANCE LEASE OBLIGATIONS

	As at 31/12/2024		During the year		As at 01/01/2024	
	Cost	Able to pay	Increase	Decrease	Cost	Able to pay
	VND	amount (VND)	VND	VND	VND	amount (VND)
a. Short-term loan	32,009,925,451	32,009,925,451	77,517,378,804	108,192,450,904	62,684,997,551	62,684,997,551
<i>Short-term loan</i>	<i>9,430,669,111</i>	<i>9,430,669,111</i>	<i>52,682,505,144</i>	<i>84,733,077,584</i>	<i>41,481,241,551</i>	<i>41,481,241,551</i>
- Vietnam Joint Stock Commercial Bank For Industry And Trade	-	-	16,733,593,905	32,627,309,661	15,893,715,756	15,893,715,756
- Joint Stock Commercial Bank For Foreign Trade of Vietnam (5)	9,430,669,111	9,430,669,111	35,948,911,239	52,105,767,923	25,587,525,795	25,587,525,795
Debt repayment schedule for medium- and long-term loans.	22,579,256,340	22,579,256,340	24,834,873,660	23,459,373,320	21,203,756,000	21,203,756,000
+ <i>Development Joint Stock Commercial</i>	<i>9,000,000,000</i>	<i>9,000,000,000</i>	<i>9,000,000,000</i>	<i>9,000,000,000</i>	<i>9,000,000,000</i>	<i>9,000,000,000</i>
+ <i>Dong Thap development fund</i>	<i>7,134,000,000</i>	<i>7,134,000,000</i>	<i>8,142,000,000</i>	<i>8,387,436,000</i>	<i>7,379,436,000</i>	<i>7,379,436,000</i>
+ <i>Joint Stock Commercial Bank For Foreign Trade of Vietnam</i>	<i>5,989,256,340</i>	<i>5,989,256,340</i>	<i>7,236,873,660</i>	<i>5,615,937,320</i>	<i>4,368,320,000</i>	<i>4,368,320,000</i>
+ Vietnam Joint Stock Commercial Bank For Industry And Trade - Dong Thap branch	456,000,000	456,000,000	456,000,000	456,000,000	456,000,000	456,000,000
b. Long term loan	77,266,178,770	77,266,178,770	25,211,241,359	24,834,873,660	76,889,811,071	76,889,811,071
- Vietnam Development Joint Stock Commercial Bank (1)	21,193,964,000	21,193,964,000	-	9,000,000,000	30,193,964,000	30,193,964,000
- Dong Thap Development fund (2)	42,953,506,000	42,953,506,000	15,169,000,000	8,142,000,000	35,926,506,000	35,926,506,000
- Joint Stock Commercial Bank For Foreign Trade of Vietnam (3)	12,828,747,770	12,828,747,770	10,042,241,359	7,236,873,660	10,023,380,071	10,023,380,071
- Joint Stock Commercial Bank for Investment And Development of Vietnam - Dong Thap branch (4)	289,961,000	289,961,000	-	456,000,000	745,961,000	745,961,000
Total	109,276,104,221	109,276,104,221	102,728,620,163	133,027,324,564	139,574,808,622	139,574,808,622

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20. LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)

Bank

	Within 1 year	Year 2	Year 3	The following year	Total
- Vietnam Development Joint Stock Commercial Bank (1)	9,000,000,000	9,000,000,000	9,000,000,000	3,193,964,000	30,193,964,000
- Dong Thap Development fund (2)	7,134,000,000	7,134,000,000	7,134,000,000	28,685,506,000	50,087,506,000
- Joint Stock Commercial Bank For Foreign Trade of Vietnam (3)	5,989,256,340	5,561,154,640	4,224,254,640	3,043,338,490	18,818,004,110
- Joint Stock Commercial Bank for Investment And Development of Vietnam - Dong Thap branch (4)	456,000,000	289,961,000	-	-	745,961,000
Total	22,579,256,340	21,985,115,640	20,358,254,640	34,922,808,490	99,845,435,110

The details of the loan according to the project are as follows:

Num	Agreement	Project	Outstanding loan balance	Loan Period	Rate	Collateral Asset
(1)	- Agreement No. 01/2013/HĐODA-NHPTVN dated 09 April 2013	CN TXHN system 10.000m3/ngđ (Loan VDB - Vietnam Development Joint Stock Commercial Bank)	30,193,964,000	15 year	0.3%/year	All assets formed after the investment are part of the water supply system project in Hong Ngu Town, Dong Thap Province.
(2)	- Agreement No. 14/2022/HĐTD-DTPT dated 17 November 2022 - Mortgage Agreement No.14/2022/HĐTCT'SGLVD-QDTPT	D168 Pipeline on DT852 Road from Tan Duong Bridge to Ong Ho Market, Tan Duong Commune, Lai Vung District.	643,409,000	12 year	6.5%/year	Land right with the head office
(2)	- Agreement No. 16/2022/HĐTD-DTPT dated 17 November 2022 - Mortgage Agreement No. 16.1/2021/HĐTCT'SHTTL-QDTPT	Construction of Tan Viet Hoa Booster Pump Station - Ward 6, Cao Lanh City. Bidding Package 4: Supply and installation of a 1,000m³ clean water storage tank.	1,017,000,000	12 year	6.5%/year	Tan Viet Hoa Pump Project

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20. LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)

Num	Agreement	Project	Outstanding loan balance	Loan Period	Rate	Collateral Asset
(2)	<ul style="list-style-type: none"> - Loan Agreement No. 02/2020/HDTD-QDTPT dated 03 June 2020 - Mortgage Agreement No. 02.1/2020/HDTCTSGGLVD-QDPT dated 03 June 2020 - Mortgage Agreement No. 02.2/2020/HDTCTSGGLVD-QDPT dated 03 June 2020 - Mortgage Agreement No. 02.3/2020/HDTCTSGGLVD-QDPT dated 03 June 2020 - Mortgage Agreement No. 02.4/2022/HDTCTSGGLVD-QDTPT dated 08 December 2022 - Mortgage Agreement No. 02.5/2022/HDTCTS-QDTPT dated 05 November 2022 - Mortgage Agreement No. 02.6/2022/HDTCTS-QDTPT dated 05 November 2022 - Mortgage Agreement No. 02.6/2022/HDTCSQDD-QDTPT dated 05 November 2022 	Acquisition of Dong Binh Surface Water Plant.	15,872,000,000	15 year	6%/year	Land use rights and assets attached to the land, including head office, working facilities, water towers, water treatment areas, and pumping stations of the acquisition project and the remaining portion invested by the Company within the premises of the Dong Binh Surface Water Plant.
(2)	<ul style="list-style-type: none"> - Loan Agreement No. 01/2021/HDTD-QDTPT dated 20 April 2021 - The amendment and supplement agreement No. 01.1/2021/HDSDBHDTD-QDTPT dated 24 June 2021 - Mortgage Agreement No. 01.1/2021/HDTCTS-QDPT dated 20 April 2021 - Mortgage Agreement No. 01.2/2021/HDTCTSGGLVD-QDPT dated 20 April 2021 	Acquisition of 2 garbage compacting trucks (6 tons/truck) x2	2,556,500,000	7 year	6%/year	-HINO garbage compacting truck -Land use rights and assets attached to the land, including office buildings, working facilities, water towers, water treatment areas, and pumping stations within the premises of Branch Office No. 01 (Nam Song Tien Water Supply Branch), located in Ward 1, Sa Dec City.
(2)	<ul style="list-style-type: none"> - Loan Agreement No. 01/2020/HDTD-QDTPT dated 25 May 2020 - Asset Mortgage Agreement 01.1/2020/HDTCTS-QDPT dated 25 May 2020 - Asset Mortgage Agreement 01.2/2020/HDTCTSGGLVD-QDPT ngày 25 May 2020 	Payment for investment costs in the construction of the Thuong Thoi Tien Town Water Supply System, Hong Ngu District, Dong Thap Province, with a capacity of 3,000 m ³ /day-night (Items: Package 5 and Package 6).	4,350,158,000	10 year	6%/year	Exploitation rights of the project "Water Supply System for Thuong Thoi Tien Town, Hong Ngu District, Dong Thap Province, with a capacity of 3,000 m ³ /day and night.

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20. LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)

Num	Agreement	Project	Outstanding loan balance	Loan Period	Rate	Collateral Asset
(2)	- Loan Agreement No. 03/2021/HĐTD-QĐTPT dated 11 August 2021 - The amendment and supplement agreement No.01.1/2021/HĐSĐBSHĐTD-QĐTPT dated 24 June 2021 - Asset Mortgage Agreement 01.1/2021/HĐTCTS-QĐPT dated 20 April 2021 - Asset Mortgage Agreement 01.2/2021/HĐTCTSGGLVD-QĐPT dated 20 April 2021	Pipeline from Nha Man 2 Water Plant to Phu Long Market.	1,111,500,000	13 year	6.5%/year	Land use rights and assets attached to the land, including head office, working facilities, water towers, water treatment areas, and pumping stations within the premises of Branch Office No. 01 (Nam Song Tien Water Supply Branch), located in Ward 1, Sa Dec City.
(2)	- Loan Agreement No. 04/2021/HĐTD-QĐTPT dated 11 August 2021 - The amendment and supplement agreement No.01.1/2021/HĐSĐBSHĐTD-QĐTPT dated 24 June 2021. - Asset Mortgage Agreement No. 01.1/2021/HĐTCTS-QĐPT dated 20 April 2021 - Asset Mortgage Agreement No. 01.2/2021/HĐTCTSGGLVD-QĐPT dated 20 April 2021	Pipeline from Cau Trai Quan to People's Committee of Tan Phu Trung Commune.	659,375,000	13 year	6.5%/year	Land use rights and assets attached to the land, including the head office, working facilities, water towers, water treatment areas, and pumping stations within the premises of the Industrial Park Water Plant - C, Sa Dec City.
(2)	- Loan Agreement No. 01/2022/HĐTD-QĐTPT dated 17 February 2022 - Asset Mortgage Agreement No. 01/2022/HĐTCTSGGLVD-QĐPT dated 17 February 2022	Renovation and capacity upgrade of My An Town Surface Water Plant.	1,105,454,000	10 year	6%/year	Land use rights and assets attached to the land, including the head office, working facilities, water towers, water treatment areas, and pumping stations within the premises of the Industrial Park Water Plant - C, Sa Dec City.
(2)	- Loan Agreement No. 02/2022/HĐTD-QĐTPT dated 30 March 2022 - Mortgage Agreement No. 02/2022/HĐTCTSHHTTL-QĐTPT dated 30 March 2022 - Amendment and Supplement Agreement No. 02.1/2021/HĐTCTSGGLVD-QĐPT dated 06 April 2022.	Renovation and capacity upgrade of Cao Lanh District Surface Water Plant.	632,200,000	8 year	6%/year	Land use rights and assets attached to the land, including the head office, working facilities, water towers, water treatment areas, and pumping stations within the premises of the Industrial Park Water Plant - C, Sa Dec City.

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20. LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)

Num	Agreement	Project	Outstanding loan balance	Loan Period	Rate	Collateral Asset
(2)	- Loan Agreement No.04/2022/HĐTD-QĐTPT dated 11 July 2022	Acquisition of 2 garbage compacting trucks (4.3 tons per truck).	1,352,000,000	7 year	6%/year	- HINO garbage compactor truck - Land use rights and assets attached to the land, including the head office, working facilities, water towers, water treatment areas, and pumping stations within the premises of Branch Office No. 01 (Nam Song Tien Water Supply Branch), located in Ward 1, Sa Dec City.
(2)	- Loan Agreement No. 08/2022/HĐTD-QĐTPT dated 04 October 2022	Renovation and capacity upgrade of Thanh Binh Water Plant	1,065,300,000	12 year	6.5%/year	- Land use rights and assets attached to the land, including the head office, working facilities, water towers, water treatment areas, and pumping stations within the premises of the Industrial Park - C Water Plant, Sa Dec City. - Future-formed assets.
(2)	- Loan Agreement No. 09/2022/HĐTD-QĐTPT dated 04 October 2022	Renovation of Muong Dieu Surface Water plant	334,000,000	7 year	6%/year	Land use rights and assets attached to the land, including the head office, working facilities, water towers, water treatment areas, and pumping stations within the premises of the Industrial Park - C Water Plant, Sa Dec City.
(2)	- Loan Agreement No. 10/2022/HĐTD-QĐTPT dated 04 October 2022	HDPE OD315 Water Pipeline Project from Binh Thanh Water Plant to Lap Vo Town.	1,317,000,000	12 year	6.5%/year	
(2)	- Loan Agreement No. 11/2022/HĐTD-QĐTPT dated 11 November 2022	D168 Pipeline Project on HL An Hoa – Hoa Binh Road from National Highway 30 to the end of Residential Area Hamlet 4, An Hoa Commune.	1,167,000,000	12 year	6.5%/year	
(2)	- Loan Agreement No. 12/2022/HĐTD-QĐTPT dated 11 November 2022	O168 Pipeline Project on Road 844 from Tram Chim Town to Phu Tho Commune Center.	1,219,110,000	12 year	6.5%/year	
(2)	- Loan Agreement No. 01/2023/HĐTD-QĐTPT dated 15 June 2023	Renovation and Capacity Upgrade of An Long Water Plant – An Long Commune, Tam Nong District. Bidding Package 7: Supply and installation of a treatment unit, capacity: 2,500 m ³ /day-night (Loan term: 12 years, Loan Agreement: 4,613,000,000 VND).	1,524,500,000	69 month	6.5%/year	Mortgage of assets attached to the land: Company headquarters.

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20. LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)

Num	Agreement	Project	Outstanding loan balance	Loan Period	Rate	Collateral Asset
(3)	- Loan Agreement No. 62/2020/VCB-DT-CRC dated 09 December 2020	Payment for the acquisition of a HINO garbage compactor truck.	288,000,000	5 year	7.9%/year	HINO garbage compactor truck
(3)	- Loan Agreement No. 64/2020/VCB-DT-CRC dated 28 December 2020	Payment for the installation of a 700m³ water storage tank.	140,101,700	5 year	7.9%/year	Balance of term deposits and inventory value.
(3)	- Loan agreement under the credit limit No. 20/2021/VCB-DT-CRC dated 25 March 2021. - Asset Mortgage Agreement No. 16/2020/VCB-DT-CRC dated 19 June 2020	Payment for the purchase of an Innova car 66S-145.71.	148,500,000	5 year	7.9%/year	- Innova car - Balance of term deposits and inventory value.
(3)	- Loan Agreement No. 12/2023/VCB-DT-CRC	Loan for payment of garbage truck acquisition according to Agreement No.83/2022/HDKT dated 11/11/2022	656,500,000	5 year	7.9%/year	-Mortgage of car.
(3)	- Loan Agreement No. 38/2023/VCB-DT-CRC dated 18 July 2023	Loan for payment of the acquisition of the Hamlet 3 & Hamlet 4 Water Supply System, Phu Loi Commune, Thanh Binh District, and the POWERED BY CUMMINS Generator, Model C275S.	1,078,000,000	69 month	7.9%/year	
(3)	- Loan Agreement No. 38/2023/VCB-DT-CRC dated 18 July 2023	Loan for payment of the purchase of 7 pumps (2 wastewater pumps - Agreement No.12.12/HDKT/2022/DWS-DPK dated 12/12/2022+4 raw water pumps-Agreement No.236/HDKT/2023/DWS-DPK dated 23/06/2023+1 wastewater pump, Agreement No.317/HDKT/2023/DWS-DPK dated 31/07/2023)	675,000,000	69 month	7.9%/year	Mortgage of automobiles under the vehicle mortgage agreements No. 55/2020/VCB-DT-CRC, No. 19/2020/VCB-DT-CRC, and No. 12/2023/VCB-DT-CRC.
(3)	- Loan Agreement No. 38/2023/VCB-DT-CRC dated 18 July 2023	Loan from VCB for the acquisition of horizontal centrifugal pumps under Agreement No. 31.08/HDKT/2023/DWS-KT dated 31/08/2023 and agreement No. 14.09/HDKT/2023/DWS-SP ngày 20/09/2023	542,991,360	69 month	7.9%/year	Water supply station system. And the value of goods.
(3)	- Loan Agreement No. 38/2023/VCB-DT-CRC dated 18 July 2023	Loan from VCB for the acquisition of 2 Hino garbage trucks under Agreement No. 03-10/2023/HDKT dated 09/10/2023 with Due Long Trading, Service, and Environment Joint Stock Company.	2,396,800,000	69 month	7.9%/year	

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20. LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)

Num	Agreement	Project	Outstanding loan balance	Loan Period	Rate	Collateral Asset
(3)	- Loan Agreement No. 31/2021/VCB-DT-CRC dated 01 June 2021 - Asset Mortgage Agreement 26/2021/VCB-DT-CRC dated 14 May 2021	Payment for the acquisition of Bac Trang Water Supply Station, Tan Cong Chi Commune – TBST.	95,691,400	5 year	7.9%/year	
(3)	- Loan Agreement No. 32/2021/VCB-DT-CRC dated 01 June 2021 - Asset Mortgage Agreement No. 26/2021/VCB-DT-CRC dated 14 May 2021	Payment for the acquisition of CDC Water Supply Station in Phu Hiep Commune & TDC Muoi Tai in Phu Cuong Commune, Tam Nong District – TBST, and Hau Thanh Hamlet Water Supply Station, Tan Duong Commune, Lai Vung District – NST.	423,871,875	5 year	7.9%/year	- Balance of Term deposits - Inventory value
(3)	- Loan Agreement No. 40/2021/VCB-DT-CRC dated 14 July 2021 - Asset Mortgage Agreement No. 26/2021/VCB-DT-CRC dated 14 May 2021	Payment for the acquisition of the water supply system of Khom 4 Water Supply Station, Tram Chim Town, Tam Nong District – TBST.	159,195,400	5 year	7.9%/year	
(3)	- Loan Agreement No. 41/2021/VCB-DT-CRC dated 16 July 2021 - Asset Mortgage Agreement No. 26/2021/VCB-DT-CRC dated 14 May 2021	Payment for the purchase of the water supply system of Thong Nhat 1 Hamlet Water Supply Station & Tan Phu Water Supply Station – TBST.	480,679,500	5 year	7.9%/year	
(3)	- Loan Agreement No. 72/2021/VCB-DT-CRC dated 22 October 2021 - Asset Mortgage Agreement 26/2021/VCB-DT-CRC dated 14 May 2021	Payment for the acquisition of the water supply system of Kiem Dien Residential Area Water Supply Station, Cao Lanh District, and Hoa Ninh - Hoa Binh Hamlet Water Supply Station, Lai Vung District.	892,617,712	5 year	7.9%/year	
(3)	- Loan Agreement No. 06/2022/VCB-DT-CRC dated 17 January 2022 - Asset Mortgage Agreement 26/2021/VCB-DT-CRC dated 14 May 2021	Payment for the acquisition of the My Hoa Commune Market Center Water Supply System (Hamlet 1), Thap Muoi District, Dong Thap Province.	215,840,000	5 year	7.9%/year	
(3)	- Loan Agreement No. 09/2022/VCB-DT-CRC dated 26 January 2022 - Asset Mortgage Agreement 26/2021/VCB-DT-CRC dated 14 May 2021	Payment for the acquisition of Khanh My A Water Supply Station, Lap Vo District, and Phu Tho B Water Supply Station, Tam Nong District.	611,029,424	5 year	7.9%/year	
(3)	- Loan Agreement No. 29/2022/VCB-DT-CRC dated 26 January 2022 - Asset Mortgage Agreement No. 26/2021/VCB-DT-CRC dated 14 May 2021 - Asset Mortgage Agreement No. 36/2020/VCB-DT-CRC dated 27 April 2022	Loan for payment of the purchase of Ap 2 Water Supply Station, My Dong Commune, Thap Muoi District.	209,807,040	5 year	7.9%/year	- Balance of Term deposits - Inventory value
(3)	- Loan Agreement No. 41/2022/VCB-DT-CRC dated 16 June 2022	Loan for payment of the purchase of Tan Hoa B Hamlet Water Supply Station and 2/9 Residential Cluster Water Supply Station, Tan Thuan B Hamlet, Thanh Binh District.	375,449,700	5 year	7.9%/year	
(3)	- Loan Agreement No. 52/2022/VCB-DT-CRC dated 19 July 2022	- Water supply system of two stations (Tan Thuan A and Tan Thuan B) - CDC Go Boi Market Water Supply Station System	633,304,960	5 year	7.9%/year	

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

20. LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)

Num	Agreement	Project	Outstanding loan balance	Loan Period	Rate	Collateral Asset
(4)	- Credit Agreement No. 01/2021/9996021/HDTD dated 14 July 2021 - Asset Mortgage Agreement No. 01/2021/9996021/HDBD dated 13 July 2021	Loan for payment of the purchase of rural water supply stations from Nguyen Viet Tuan Household Business.	745,961,000	5 year	9.5%/year	The entire water supply system of the acquired stations.
(2)	- Loan Agreement No. 08/2023/HDTD-QDTPT dated 08 December 2023	@220 pipeline on DT 848 road from Muong Dieu Water Supply Station – Tan Trong Hamlet, Tan Khanh Trung Commune, Lap Vo District (12-year loan term – Contract 3.5 billion VND).	3,208,000,000	12 year	6.5%/year	Machinery and Equipment Mortgage Contract No. 23/2024/VCB.T-CRC dated March 15, 2024.
(2)	- Loan Agreement No. 15/2022/HDTD-QDTPT dated 17 October 2022	@168 + @220 pipeline from Tan Viet Hoa Water Supply Station to Tinh Thoi Commune People's Committee, Cao Lanh City (12-year loan term, loan contract of 2,024,000,000 VND).	1,332,000,000	12 year	6.5%/year	Assets formed from pipeline investment.
(2)	- Loan Agreement No. 01/2024/HDTD-QDTPT dated 23 February 2024	Acquisition of 2 garbage compacting trucks (6 tons/truck) x2	2,461,000,000	7 year	6%/year	Collateral Agreement for Land-Attached Assets No. 01.2/202/HDTCTSGLYD-QDTPT dated 26/02/2024.
(2)	- Loan Agreement No. 13/2022/HDTD-QDTPT dated 17 October 2022	Renovation and capacity upgrade of Khanh My Water Plant.	4,416,000,000	13 year	6.5%/year	Collateral Agreement for Land-Attached Assets – Land Plot No. 319 – Map Sheet No. 57, Certificate No. CT06983 issued in 10/2018, updated on 12/09/2022.
(3)	- Loan Agreement No. 02/2024/VCB-DT-CRC dated 04 January 2024	Loan from VCB to pay for the purchase of materials and equipment for the company (including pumps, water tanks, filtration tanks,...).	2,160,000,000	6 year	7.9%/year	Collateral Agreement for Machinery and Equipment No. 23/2024/VCB.T-CRC dated 15/03/2024.
(3)	- Loan Agreement No. 02/2024/VCB-DT-CRC dated 04 January 2024	Loan to payment of the acquisition Tangible fixed asset (Pump, Water supply station...)	1,196,812,560	6 year	7.9%/year	Mortgage Contract for Machinery and Equipment No. 23/2024/VCB.T-CRC dated 15/03/2024.
(3)	- Loan Agreement No. 02/2024/VCB-DT-CRC dated 04 January 2024	Loan from VCB for payment of fixed asset purchases (including filter tank, settling tank, and submersible pump).	1,632,465,599	5 year	7.9%/year	Mortgage Contract for Machinery and Equipment No. 23/2024/VCB.T-CRC dated March 15, 2024.

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

20. LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)

Num	Agreement	Project	Outstanding loan balance	Loan Period	Rate	Collateral Asset
(3)	- Loan Agreement No. 02/2024/VCB-DT-CRC dated 04 January 2024	Loan from VCB for payment of fixed asset purchases (including filter tank, settling tank, and submersible pump).	1,878,455,880	5 year	7.9%/year	Mortgage Contract for Machinery and Equipment No. 44/2024/VCB-DT-CRC dated 15/07/2024
(3)	- Loan Agreement No. 01/2024/VCB-DT-CRC dated 28 October 2024	Loan from VCB to pay for the purchase of fixed assets (acquisition of water supply stations in the Dong Thap province).	1,926,890,000	5 year	7.9%/year	Mortgage Contract for Machinery and Equipment No. 80/2024/VCB-DT-CRC dated 28/11/2024
(5)	- Loan agreement under the credit limit No. 27/2023/VCB-DT-CRC dated 13 June 2023 with a limit of 50 billion VND. - Asset valuation report No. 51/2023/DG-CRC dated 17 April 2023 + Asset valuation report No. 52/2023/DG-CRC dated 17 April 2023.	Loan for adding working capital for production and business activities - Debt Certificate No. 15 13/2023/VCB-DT-CRC dated 13/06/2023, loan amount as per the agreement: 30 billion VND.	5,129,071,529	5 month	6.3%/year	
(5)	- The loan agreement under the credit limit No. 27/2023/VCB-DT-CRC dated 13 June 2023 with a limit of 50 billion VND. - Asset valuation report No. 51/2023/DG-CRC dated 17 April 2023 + Asset valuation report No. 52/2023/DG-CRC dated 17 April 2023.	Loan for adding Working Capital for Business Operations - Debt Certificate No. 16 13/2023/VCB-DT-CRC dated 13/06/2023, loan amount under the agreement: VND 30 billion.	4,301,597,582	5 month	6.3%/year	
(2)	- Loan Agreement No. 07/2022/HĐTD-QĐTPT dated 04 October 2022	Renovation and Capacity Upgrade of My Hiep Water Plant - Cao Lanh District, Dong Thap Province.	2,744,000,000	13 year	6.5%/year	-Assets formed in the future of the project "Renovation and capacity expansion of the My Hiep surface water treatment plant" according to Decision No. 513A/QĐ-CN&MTĐT dated December 15, 2021, approving the technical-economic report, located at land parcel No. 216, map sheet No. 10, My Hiep commune, Cao Lanh district, Dong Thap province. - Land use rights certificate, housing ownership rights, and other assets attached to the land: Certificate registration number CT06380, certificate cover number CH481811 issued by the Department of Natural Resources and Environment of Dong Thap province on December 25, 2017.
Total			109,276,104,221			

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21. OWNER'S EQUITY

21.1 DETAILS OF EQUITY

Owner's equity	As at 31/12/2024		As at 01/01/2024	
	Rate	Amount (VND)	Rate	Amount (VND)
- Dong Thap People Committee	85.60%	221,854,800,000	85.60%	221,854,800,000
- Others	14.40%	37,326,500,000	14.40%	37,326,500,000
Total	100%	259,181,300,000	100%	259,181,300,000

21.2 EQUITY TRANSACTIONS WITH OWNERS, DIVIDENDS AND PROFIT DISTRIBUTION

	Year 2024 VND	Year 2023 VND
Owner's equity		
- Opening balance	259,181,300,000	259,181,300,000
- Increase	-	-
- Decrease	-	-
- Closing balance	259,181,300,000	259,181,300,000
Profit, dividends paid	15,550,878,000	15,291,696,700

21.3 SHARES

	As at 31/12/2024 Shares	As at 01/01/2024 Share
- Number of shares to be issued	25,918,130	25,918,130
- Number of shares offered to the public and fully contributed capital	25,918,130	25,918,130
+ <i>Ordinary shares</i>	25,918,130	25,918,130
+ <i>Preffered shares</i>	-	-
- Number of shares repurchased	-	-
- Number of shares in circulation	25,918,130	25,918,130
+ <i>Ordinary shares</i>	25,918,130	25,918,130
+ <i>Preffered shares</i>	-	-
* <i>Par value (VND/share)</i>	10,000	10,000

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

21. OWNER'S EQUITY (CONT'D)

21.4 CHANGES IN OWNERS' EQUITY

	Owner's Equity	Investment & Development Funds	Retained Earnings	Total
	VND	VND	VND	VND
As at 01/01/2023	259,181,300,000	37,217,067,585	36,434,826,862	332,833,194,447
- Profit for the year	-	-	43,114,829,633	43,114,829,633
- Profit distributed	-	10,930,448,059	(36,434,826,862)	(25,504,378,803)
+ <i>Extract from Investment & Development Fund</i>	-	<i>10,930,448,059</i>	<i>(10,930,448,059)</i>	-
+ <i>Extract from the Welfare Fund</i>	-	-	<i>(9,823,882,103)</i>	<i>(9,823,882,103)</i>
+ <i>Extract from Company Manager Bonus Fund</i>	-	-	<i>(388,800,000)</i>	<i>(388,800,000)</i>
+ <i>Dividends</i>	-	-	<i>(15,291,696,700)</i>	<i>(15,291,696,700)</i>
As at 31/12/2023	259,181,300,000	48,147,515,644	43,114,829,633	350,443,645,277
As at 01/01/2024	259,181,300,000	48,147,515,644	43,114,829,633	350,443,645,277
- Profit for the year	-	-	49,435,459,996	49,435,459,996
- Profit distributed (*)	-	12,934,448,890	(43,114,829,633)	(30,180,380,743)
+ <i>Extract from Investment & Development Fund</i>	-	<i>12,934,448,890</i>	<i>(12,934,448,890)</i>	-
+ <i>Extract from the Welfare Fund</i>	-	-	<i>(14,240,702,743)</i>	<i>(14,240,702,743)</i>
+ <i>Extract from Company Manager Bonus Fund</i>	-	-	<i>(388,800,000)</i>	<i>(388,800,000)</i>
+ <i>Dividends</i>	-	-	<i>(15,550,878,000)</i>	<i>(15,550,878,000)</i>
As at 31/12/2024	259,181,300,000	61,081,964,534	49,435,459,996	369,698,724,530

(*) According to the Resolution of the Annual General Shareholder's Meeting 2024, No. 10/NQ-DHĐCĐ dated 30 June 2024, the Company distributes the 2023 profits in detail as mentioned above.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

22. REVENUE

	Year 2024 VND	Year 2023 VND
a. Revenue	488,990,923,551	453,194,028,131
- Revenue from sale of goods	3,103,204,352	2,956,105,328
- Revenue from clean water supply	362,490,718,699	331,354,043,619
- Revenue from sale of bottled water	13,040,604,107	11,305,769,912
- Revenue from construction	16,536,025,394	13,634,888,684
- Trade discount from waste collection, transport and treatment service	84,806,427,704	85,744,675,814
- Revenue from providing other services	9,013,943,295	8,198,544,774
Revenue from related parties	-	-
b. Revenue deductions	183,408,460	64,336,323
Trade discount from waste collection, transport and treatment service and construction	183,408,460	64,336,323

23. COST OF GOODS SOLD

	Year 2024 VND	Year 2023 VND
Cost of goods sold	2,614,732,950	2,492,984,301
Cost of clean water supply	236,416,705,728	209,971,162,156
Cost of bottled water	10,383,588,176	8,265,335,980
Cost of construction	11,788,573,226	10,703,222,517
Cost of waste collection, transport and treatment service	72,120,452,539	74,597,956,922
Cost of providing other services	5,874,003,275	5,516,351,897
Total	339,198,055,894	311,547,013,773

24. FINANCE INCOME

	Year 2024 VND	Year 2023 VND
Gain from trading securities disposal	731,930,553	636,138,752
Dividends and distributed profits	20,000,000	20,000,000
Total	751,930,553	656,138,752

25. FINANCE EXPENSES

	Year 2024 VND	Year 2023 VND
Interest expense	6,686,943,596	7,441,577,110
Total	6,686,943,596	7,441,577,110

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

26. SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES

	Year 2024	Year 2023
	VND	VND
Selling expenses	37,003,679,085	38,383,999,526
- Employees expenses	659,667,884	644,729,285
- Material expenses	13,387,830,956	13,748,162,380
- Tools expenses	199,358,108	280,647,853
- Fixed asset depreciation and amortisation	18,298,899,560	20,876,766,473
- Outsourced service expenses	1,914,864,116	2,456,124,978
- Other cash expenses	2,543,058,461	377,568,557
General and Administrative expenses	49,264,436,800	49,978,165,272
- Administrative staff expenses	25,969,477,590	25,564,713,225
- Office supplies expenses	1,047,503,600	1,169,619,063
- Depreciation of fixed assets	473,573,354	398,165,106
- Taxes, fees, and charges	971,395,820	512,322,281
- Provision expenses	3,024,038,578	1,031,949,022
- Extract for Science & Technology Fund	4,100,000,000	4,600,000,000
- Outsourced service expenses	567,250,438	889,602,557
- Other cash expenses	13,111,197,420	15,811,794,018

27. OTHER INCOME

	Year 2024	Year 2023
	VND	VND
Income from retained domestic wastewater fees.	1,922,487,953	1,788,270,428
Income from selling scrap	175,513,636	656,163,637
Income from customers' contributions for pipeline installation costs.	14,583,332	10,757,574
Gain from administrative fine	8,752,680	725,700
Debt settlement	731,431,985	-
Other income	341,340,795	475,246,699
Total	3,194,110,381	2,931,164,038

28. OTHER EXPENSES

	Year 2024	Year 2023
	VND	VND
Electricity expense	190,067,650	83,021,450
Loss of disposal assets	3,766,796,645	240,938,421
Tax late payment penalties and administrative fines	428,661,196	3,012,997
Debt settlement	134,000,000	-
Financial support.	177,000,000	-
Others	490,065,000	185,000,000
Total	5,186,590,491	511,972,868

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

29. OPERATING EXPENSE BY FACTORS

	Year 2024	Year 2023
	VND	VND
Employees expense	163,467,870,747	165,961,990,335
Material expense	112,591,225,737	97,740,659,648
Tools and equipments	6,959,094,777	4,548,269,843
Depreciation expense	61,332,812,868	57,905,961,979
Taxes, charges and fees	971,395,820	512,322,281
Provision cost	3,024,038,578	631,949,022
Outsourcing service expense	11,587,866,575	11,459,110,143
Other cash expense	50,887,421,232	50,206,589,599
Total	410,821,726,334	388,966,852,850

30. CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2024	Year 2023
	VND	VND
Profit before tax	55,413,850,159	48,854,266,049
Adjustment to increase taxable profit	653,799,681	1,911,452,652
- Non-deductible of depreciations expenses	-	1,911,452,652
- Non-deductible expenses	653,799,681	3,012,997
Adjustment to decrease taxable profit	(20,000,000)	(20,000,000)
- Dividends and distributed profits	(20,000,000)	(20,000,000)
Total CIT	56,047,649,840	50,745,718,701
In there:		
- Income from clean water supply and waste collection, transport and treatment service	52,311,398,050	44,103,099,234
- Income from other production and business	3,736,251,790	6,645,632,464
Corporate income tax rate		
- Corporate income tax incentive rate	10%	10%
- Tax rate for other business activities are not eligible for tax incentive	20%	20%
Current corporate income tax expense	5,978,390,163	5,739,436,416

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

31. BASIC EARNINGS PER SHARE

	Year 2024	Year 2023 re-presentation
Profit or loss attributable to ordinary shareholders (VND)	49,435,459,996	43,114,829,633
- Extract to reward and welfare fund (VND) (**)	(16,774,186,603)	(10,212,682,103)
- Weighted average number of shares outstanding during the year (Share)	25,918,130	25,918,130
Basic earnings per share (VND/Share)	1,260	1,269

(*) In 2023, the Company temporarily calculated the amounts for the welfare reward fund and the executive bonus fund at rates of 25.87% and 0.93%, respectively, according to the production and business plan and profit distribution for 2023, which were approved by the General Shareholders' Meeting in Resolution No. 09/NQ-DHĐCĐ dated 26 June 2023. In 2024, based on the profit distribution plan approved in the Resolution of the Annual General Shareholders' Meeting 2024, No. 10/NQ-DHĐCĐ dated 30 June 2024, the rates for these funds are 33.03% and 0.90%, respectively. Therefore, the Company has adjusted the comparative figures for the fiscal year ending 31 December 2023.

(**) In addition, the amounts for the welfare reward fund and the executive bonus fund for the fiscal year ending 31 December 2024, are temporarily calculated at rates of 32.63% and 1.09% of the after-tax profit for the year, based on the Resolution of the Annual General Shareholders' Meeting 2024, No. 10/NQ-DHĐCĐ dated 30 June 2024.

32. DILUTED EARNINGS PER SHARE

The company does not have any potential common shares that would have a dilutive effect, so the diluted earnings per share is calculated using the basic earnings per share.

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33. SEGMENT REPORTING

A business field-based segment:

Year 2024	Provide clean water		Garbage collection, and transportation, and treatment		Sales of bottled water and supplies		Construction		Other		Total	
	VND		VND		VND		VND		VND		VND	
Net revenue from sale of goods and rendering of services	362,490,718,699		84,625,953,503		16,143,808,459		16,533,091,135		9,013,943,295		488,807,515,091	
Cost of goods sold and services rendered	(236,416,705,728)		(72,120,452,539)		(12,998,321,126)		(11,788,573,226)		(5,874,003,275)		(339,198,055,894)	
Business result by division	126,074,012,971		12,505,500,964		3,145,487,333		4,744,517,909		3,139,940,020		149,609,459,197	
Unallocated expenses by department											(86,268,115,885)	
Operating Profit											63,341,343,312	
Finance income											751,930,553	
Finance expense											(6,686,943,596)	
Other income											3,194,110,381	
Other expense											(5,186,590,491)	
Current corporate income tax expense											(5,978,390,163)	
Net profit after tax											49,435,459,996	
Total assets											1,065,045,931,731	
Total liabilities											695,347,207,201	

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33. SEGMENT REPORTING (CONT'D)

A business field-based segment (Cont'd):

Year 2023	Provide clean water	Garbage collection, and transportation, and treatment	Sales of bottled water and supplies	Construction	Other	Total
	VND	VND	VND	VND	VND	VND
Net revenue from sale of goods and rendering of services	331,354,043,619	85,680,339,491	14,261,875,240	13,634,888,684	8,198,544,774	453,129,691,808
Cost of goods sold and services	(209,971,162,156)	(74,597,956,922)	(10,758,320,281)	(10,703,222,517)	(5,516,351,897)	(311,547,013,773)
Business result by division	121,382,881,463	11,082,382,569	3,503,554,959	2,931,666,167	2,682,192,877	141,582,678,035
Unallocated expenses by department						(88,362,164,798)
Operating Profit						53,220,513,237
Finance income						656,138,752
Finance expense					(7,441,577,110)	(7,441,577,110)
Other income						2,931,164,038
Other expense						(511,972,868)
Current corporate income tax expense						(5,739,436,416)
Net profit after tax						43,114,829,633
Total assets						1,071,934,256,929
Total liabilities						721,490,611,652

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

34. RELATED PARTIES INFORMATION

		Year 2024 VND	Year 2023 VND
		<u>4,290,653,094</u>	<u>3,764,015,007</u>
<i>Income from salaries, bonus, allowance of Board of Management, Board of Supervisors, Board of General Directors, Chief Accountant</i>			
- Mr. Nguyen Van Ca	Chairmen of the Board of Management - Appointed on 30 June 2024	260,348,387	-
- Mr. Nguyen Van De	Chairmen of the Board of Management - Resigned on 30 June 2024	469,960,870	645,591,063
- Mr. Dinh Cong Phu	General Director/ Member of the Board of Management - Appointed on 30 June 2024	239,019,355	-
- Mr. Tran Van Tan	General Director/ Member of the Board of Management - Resigned on 30 June 2024	429,839,130	587,360,064
- Mr. Bui Tan Cuong	Deputy General Director/ Member of the Board of Management	217,390,323	-
- Mr. Nguyen Thuong Vu	Deputy General Director/ Member of the Board of Management	393,717,391	542,138,043
- Mr. Nguyen Anh Dung	Deputy General Director/ Member of the Board of Management	393,717,391	542,338,043
- Ms. Ly Thu Cuc	Head of Supervisors Board - Appointed on 30 June 2024	245,266,814	-
- Ms. Nguyen Thi Thu Trang	Head of Supervisors Board - resigned on 30 June 2024	352,495,652	490,619,248
- Mr. Nguyen Thanh Hong	Member of the Board of supervisor	283,565,492	206,027,850
- Ms. Dinh Thi Thanh Thuy	Member of the Board of supervisor	313,740,361	242,753,427
- Mr. Hoang Quoc Hung	Chief Accountant	691,591,929	507,187,270
<i>Remuneration of the Supervisory Board</i>		<i>108,000,000</i>	<i>108,000,000</i>
- Mr. Nguyen Thanh Hong	Member of the Board of supervisor	54,000,000	54,000,000
- Ms. Dinh Thi Thanh Thuy	Member of the Board of supervisor	54,000,000	54,000,000
Total		<u>4,398,653,094</u>	<u>3,872,015,007</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

35. OTHER INFORMATION

35.1 CONTINGENT LIABILITIES

No contingent liabilities arising from events have occurred that could affect the information presented in the Financial Statements over which the Company has no control or has not been recorded.

35.2 COMMITMENT TO OPERATIONAL LEASES

Commitments for operating leases include:

- Lease agreement No. 63HĐ/TĐ dated 29 October 2020, between the People's Committee of Dong Thap Province and Dong Thap Water Supply and Urban Environment Joint Stock Company for a total area of 2,489.7 m², with a fixed land lease rate for 5 years from 23 June 2020, to 23 June 2025, of VND 71,878/m²/year.

- Sublease agreement No. 71/HĐKT-XNHT dated 7 June 2004, between the Industrial Park Infrastructure Enterprise (now Dong Thap Housing and Industrial Zone Development Investment Joint Stock Company) and the Project Management Unit of Water Drainage and Environmental Sanitation of Sa Dec Town, Dong Thap Province (now Dong Thap Water Supply and Urban Environment Joint Stock Company) for a total area of 19,436 m², with a land lease rate from 1 January 2021, to 1 January 2026, of VND 4,000/m²/year.

- Lease agreement No. 93HĐ/TĐ dated 6 December 2019, between the People's Committee of Dong Thap Province and Dong Thap Water Supply and Urban Environment Joint Stock Company for a total area of 1,785.7 m², with a fixed land lease rate for 5 years from 1 January 2021, to 1 January 2026, of VND 81,684/m²/year.

- Lease agreement No. 55HĐ/TĐ dated 29 October 2020, between the People's Committee of Dong Thap Province and Dong Thap Water Supply and Urban Environment Joint Stock Company for a total area of 882.8 m², with a fixed land lease rate for 5 years from 23 June 2020, to 23 June 2025, of VND 117,041/m²/year.

- Lease agreement No. 19HĐTĐ/2019 dated 17 December 2019, between Mr. Trinh Van Co (born in 1967, residing in Phu Long Hamlet, Phu Huu Commune, Chau Thanh District) and Dong Thap Water Supply and Urban Environment Joint Stock Company for the construction of Phu Huu Water Plant, for a total area of 507 m², with a lease term of 20 years from 17 December 2019, to 17 December 2039, at a lease rate of VND 18,000,000/year.

- Lease agreement No. 16HĐ/TĐ dated 27 February 2018, between the People's Committee of Dong Thap Province and Dong Thap Water Supply and Urban Environment Joint Stock Company for a total area of 323.5 m², with a fixed land lease rate from September 29, 2016, to 29 May 2042, of VND 3,500/m²/year.

- Lease agreement No. 03/HĐTĐ/2021 dated 23 March 2021, between Mrs. Lieu Tuyet My (born 29 March 1956, residing in Hoan Thuan Hamlet, Vinh Thanh Commune, Lap Vo District) and Dong Thap Water Supply and Urban Environment Joint Stock Company for the construction of Vinh Thanh Water Plant, for a total area of 535 m², with a lease term of 20 years from 26 March 2021, to 26 March 2041, at a lease value of VND 564,000,000.

- Lease agreement No.06/HĐTĐ/2021 dated 12 April 2021, between Mr. Tong Hoang Ky (born in 1960, residing in Khanh An Hamlet, Tan Khanh Trung Commune, Lap Vo District) and Dong Thap Water Supply and Urban Environment Joint Stock Company for the installation of a transformer station and Muong Dieu Water Supply Station, for a total area of 2 m², with a lease term of 20 years from 12 April 2021, to 12 April 2041, at a lease value of VND 25,000,000.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

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

35. OTHER INFORMATION (CONT'D)

35.3 INFORMATION ON GOING CONCERN

No event of any kind casts great doubt on its ability to continue operations and the Company does not intend to, nor be forced to, cease operations, or significantly scale back its operations.

35.4 EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

No events have arisen that may affect the information presented in the Financial Statements nor have or may significantly impact the Company's operations.

35.5 COMPARATIVE INFORMATION

The comparative figures are from audited financial statements for the year ended 31/12/2023, some items have been re-presented in item No.31 and No.32 of the Notes to the Financial Statements.

Item on the Income Statement	Code	Year 2023 Audited VND/share	Year 2023 Re-presented VND/share
Basic earnings per share	70	1,218	1,269
Diluted earnings per share	71	1,218	1,269

Cao Lanh City, 25 March 2025

Preparer

Chief Accountant

General Director





Duong Tu Dang Khoa

Hoang Quoc Hung

Dinh Cong Phu