

Number: **950** /GD-TCHC

*Ho Chi Minh City, April 18 Years 2025*

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear: - State Securities Commission  
- Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC on November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Gia Dinh Water Supply Joint Stock Company shall disclose information on the financial statements (FS) of the first quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: GIA DINH WATER SUPPLY JOINT STOCK COMPANY

- Stock code: GDW

- Address: 2Bis No Trang Long – Ward 14 – Binh Thanh District – Ho Chi Minh City

- Contact phone: 19001024

Fax: (028) 38418524

- Email: [gd@giadinhwatervn.vn](mailto:gd@giadinhwatervn.vn)

Website: [capnuocgiadinhv.vn](http://capnuocgiadinhv.vn)

2. Information disclosure content:

- Financial statements for the first quarter of 2025

Separate financial statements (Listed Organizations without subsidiaries and superior accounting units with affiliated units);

Consolidated financial statements (Listed Organization with subsidiaries);

Consolidated financial statements (Listed Organizations have their own accounting units and accounting apparatus).

- Cases that require explanation:

+ The audit organization gives an opinion that is not an unqualified opinion on the financial statements (for reviewed/audited financial statements):

Yes

No

Explanatory document in case of integration:

Yes

No



+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements in 2025):

Yes  No

Explanatory document in case of integration:

Yes  No

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

Yes  No

Explanatory document in case of integration:

Yes  No

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

Yes  No

Explanatory document in case of integration:

Yes  No

This information was published on the company's website on:

April 18, 2025 at the link: [www.capnuocgiadinh.vn](http://www.capnuocgiadinh.vn)

### 3. Report on transactions worth 35% or more of total assets in 2025.

In case the Listed Organization has transactions, it is recommended to fully report the following contents:

- Transaction content: wholesale purchase of clean water through the main meter with Saigon Water Corporation Limited Liability Single Member.
- Ratio of transaction value/total asset value of the enterprise 34,94 % (based on the most recent financial report): 2025.
- Transaction completion date: March 31, 2025.

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

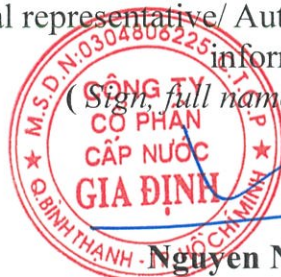
#### **Attached documents:**

- Financial statements for the first quarter of 2025
- Explanation document No. 95/GD-KTTC on April 18, 2025 .

#### **Organization representative**

Legal representative/ Authorized person to disclose information

( Sign, full name, position, seal )



**Nguyen Ngoc Hung**



GIA DINH WATER SUPPLY JOINT STOCK COMPANY  
ADDRESS: 2 BIS NO TRANG LONG – WARD 14 – BINH THANH DISTRICT  
\*\*\*\*\*

**FINANCIAL REPORT**  
FROM 01/01/2025  
TO 31/03/2025  
**2025**

WATER SUPPLY JOINT STOCK COMPANY

## BALANCE SHEET

Day 31 Month 3 Year 2025

Currency Unit: VND

Norm	Code	Interpretation	Closing Balance	Opening Balance
1	2	3	4	5
<b>A - SHORT-TERM ASSETS</b>	<b>100</b>		<b>120.065.369.213</b>	<b>125.231.925.443</b>
<b>I. CASH AND CASH EQUIVALENTS</b>	<b>110</b>	<b>5.1</b>	<b>55.768.742.099</b>	<b>58.519.180.687</b>
1. Cash	111		40.768.742.099	28.519.180.687
2. Cash Equivalents	112		15.000.000.000	30.000.000.000
<b>II. SHORT-TERM INVESTMENTS</b>	<b>120</b>		<b>13.000.000.000</b>	<b>13.000.000.000</b>
1. Trading Securities	121			
2. Allowances for decline in value of trading securities (*)	122			
3. Held-to-Maturity Investments	123	5.2	13.000.000.000	13.000.000.000
<b>III. SHORT-TERM RECEIVABLES</b>	<b>130</b>		<b>33.304.074.141</b>	<b>13.902.055.134</b>
1. Short-term trade receivables	131	5.3	29.672.995.857	9.397.762.867
2. Short-term repayments to suppliers	132	5.4	1.973.451.717	2.460.623.933
2. Short-term repayments to suppliers	132C			
2. Short-term repayments to suppliers	132D			
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Short-term Loan Receivable	135			
6. Other Short-term Receivables	136	5.5	5.043.669.628	5.429.711.395
7. Short-term allowances for doubtful debts (*)	137	5.6	(3.386.043.061)	(3.386.043.061)
8. Shortage of assets awaiting resolution	139			
<b>IV. INVENTORIES</b>	<b>140</b>	<b>5.7</b>	<b>13.192.535.038</b>	<b>32.346.132.399</b>
1. Inventories	141		13.192.535.038	32.346.132.399
2. Allowances for decline in value of inventories (*)	149			
<b>V. OTHER CURRENT ASSETS</b>	<b>150</b>		<b>4.800.017.935</b>	<b>7.464.557.223</b>
1. Short-term Prepaid Expenses	151	5.8	4.800.017.935	7.050.301.039
2. Deductible VAT	152			414.256.184
3. Taxes and other receivables from government budget	153			
4. Government bonds purchased for resale	154			
5. Others Current Assets	155			
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>176.954.045.297</b>	<b>169.153.004.943</b>
<b>I. LONG-TERM RECEIVABLES</b>	<b>210</b>		<b>332.353.191</b>	<b>332.353.191</b>
1. Long-term trade receivables	211			
2. Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term Loan Receivables	215			
6. Other Long-term Receivables	216	5.5	332.353.191	332.353.191
7. Long-term allowances for doubtful debts (*)	219			
<b>II. FIXED ASSETS</b>	<b>220</b>		<b>152.865.124.650</b>	<b>158.719.059.374</b>

Norm	Code	Interpretation	Closing Balance	Opening Balance
1	2	3	4	5
1. Tangible Fixed Assets	221	5.9	148.744.437.334	154.066.395.732
- Historical Cost	222		598.306.992.690	596.668.318.890
- Accumulated Depreciation (*)	223		(449.562.555.356)	(442.601.923.158)
2. Finance lease fixed assets	224			
- Historical Cost	225			
- Accumulated Depreciation (*)	226			
3. Intangible Fixed Assets	227	5.10	4.120.687.316	4.652.663.642
- Historical Cost	228		15.804.392.920	15.804.392.920
- Accumulated Depreciation (*)	229		(11.683.705.604)	(11.151.729.278)
<b>III. INVESTMENT PROPERTIES</b>	<b>230</b>			
- Historical Cost	231			
- Accumulated Depreciation	232			
<b>IV. LONG-TERM ASSETS IN PROGRESS</b>	<b>240</b>		<b>8.308.415.709</b>	<b>5.906.579.467</b>
1. Long-term Work In Progress	241			
2. Construction in progress	242	5.11	8.308.415.709	5.906.579.467
<b>V. LONG-TERM INVESTMENTS</b>	<b>250</b>			
1. Investments in Subsidiaries	251			
2. Investments in joint ventures and associates	252			
3. Investments in equity of other entities	253			
4. Allowances for long-term investments (*)	254			
5. Held-to-Maturity Investments	255			
<b>VI. OTHER LONG-TERM ASSETS</b>	<b>260</b>		<b>15.448.151.747</b>	<b>4.195.012.911</b>
1. Long-term Prepaid Expenses	261	5.8	15.448.151.747	4.195.012.911
2. Deferred Income Tax Assets	262			
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268			
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>297.019.414.510</b>	<b>294.384.930.386</b>
<b>C - LIABILITIES (300=310+330)</b>	<b>300</b>		<b>108.047.381.715</b>	<b>106.113.398.565</b>
<b>I. SHORT-TERM LIABILITIES</b>	<b>310</b>		<b>103.992.430.666</b>	<b>102.030.172.537</b>
1. Short-term trade payables	311	5.12	46.970.700.405	53.741.001.678
2. Short-term prepayments from customers	312	5.13	1.581.849.925	513.466.724
3. Taxes and other payables to government budget	313	5.14	2.415.629.053	6.109.944.319
4. Payables to employees	314		5.275.324.200	12.915.031.701
5. Short-term accrued expenses	315	5.15		13.959.203
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318			
9. Other Short-term Payables	319	5.16	43.163.279.230	21.788.964.991
10. Short-term borrowings and finance lease liabilities	320	5.17	3.706.998.204	4.942.664.272
11. Short-term provisions	321			
12. Bonus and welfare fund	322	5.18	878.649.649	2.005.139.649
13. Price Stabilisation Fund	323			
14. Government bonds purchased for resale	324			

Norm	Code	Interpretation	Closing Balance	Opening Balance
1	2	3	4	5
<b>II. LONG-TERM LIABILITIES</b>	<b>330</b>		<b>4.054.951.049</b>	<b>4.083.226.028</b>
1. Long-term trade payables	331			
2. Long-term repayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other Long-term Payables	337	5.16	587.846.638	616.121.617
8. Long-term borrowings and finance lease liabilities	338	5.17	3.467.104.411	3.467.104.411
9. Convertible Bonds	339			
10. Preferred Shares	340			
11. Deferred income tax payables	341			
12. Long-term provisions	342			
13. Science and Technology Development Fund	343			
<b>D - OWNER'S EQUITY (400=410+430)</b>	<b>400</b>		<b>188.972.032.795</b>	<b>188.271.531.821</b>
<b>I. OWNER'S EQUITY</b>	<b>410</b>	<b>5.19</b>	<b>188.972.032.795</b>	<b>188.271.531.821</b>
1. Contributed capital	411		95.000.000.000	95.000.000.000
- Ordinary Shares with Voting Right	411A		95.000.000.000	95.000.000.000
- Preferred Shares	411B			
2. Capital surplus	412			
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange Rate Differences	417			
8. Development and investment funds	418		44.005.528.993	44.005.528.993
9. Enterprise reorganization assistance fund	419			
10. Other equity funds	420			
11. Undistributed profit after tax	421		49.966.503.802	49.266.002.828
- Undistributed profit after tax brought forward	421A		49.266.002.828	9.372.090.445
- Undistributed profit after tax for the current year	421B		700.500.974	39.893.912.383
12. Capital expenditure funds	422			
<b>II. FUNDING SOURCES AND OTHER FUNDS</b>	<b>430</b>			
1. Funding sources	431			
2. Funds used for fixed asset acquisition	432			
<b>TOTAL SOURCES (440=300+400)</b>	<b>440</b>		<b>297.019.414.510</b>	<b>294.384.930.386</b>

PREPARED BY  
(Signature, full name)



Chau Thi Dieu Tam

CHIEF ACCOUNTANT  
(Signature, full name)



Nguyen Thi Quynh Diep

Tp. Hồ Chí Minh, Dated: 11/04/2025  
DIRECTOR



(Signature, full name, seal)

Nguyen Ngoc Hung

## INCOME STATEMENT

Quarter 1 Year 2025

Currency Unit: VND

Norm	Code	Interpretation	Quarter Current Year	Quarter Previous Year	Accu. from Beginning of Year Current	Accu. from Beginning of Year Previous
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	01		165.465.404.197	163.794.257.849	165.465.404.197	163.794.257.849
2. Revenue deductions	02		64.196.413	110.395.548	64.196.413	110.395.548
3. Net revenues from sales and services rendered (10=01-02)	10	6.1	165.401.207.784	163.683.862.301	165.401.207.784	163.683.862.301
4. Costs of goods sold	11	6.2	114.178.094.433	110.322.353.013	114.178.094.433	110.322.353.013
5. Gross revenues from sales and services rendered (20=10-11)	20		51.223.113.351	53.361.509.288	51.223.113.351	53.361.509.288
6. Financial Income	21	6.3	152.880.873	204.463.862	152.880.873	204.463.862
7. Financial Expenses	22	6.4	123.205.435	208.882.965	123.205.435	208.882.965
- In Which: Interest expenses	23					
8. Selling Expenses	25	6.5	30.885.510.713	27.174.088.015	30.885.510.713	27.174.088.015
9. General administration expenses	26	6.6	19.925.824.137	18.754.785.090	19.925.824.137	18.754.785.090
10. Net profits from operating activities {30=20+(21-22)-(25+26)}	30		441.453.939	7.428.217.080	441.453.939	7.428.217.080
11. Other Income	31	6.7	473.172.579	411.051.183	473.172.579	411.051.183
12. Other Expenses	32	6.8	300	21.442.536	300	21.442.536
13. Other profits (40=31-32)	40		473.172.279	389.608.647	473.172.279	389.608.647
14. Total net profit before tax (50=30+40)	50		914.626.218	7.817.825.727	914.626.218	7.817.825.727
15. Current corporate income tax expenses	51	5.14	214.125.244	1.593.565.145	214.125.244	1.593.565.145
16. Deferred corporate income tax expenses	52					
17. Profits after enterprise income tax (60=50-51-52)	60		700.500.974	6.224.260.582	700.500.974	6.224.260.582
18. Basic earnings per share (*)	70					
19. Diluted earnings per share (*)	71					

TP Hồ Chí Minh, Dated 17/04/2025

PREPARED BY  
 (Signature, full name)



Chau Thi Dieu Tam

CHIEF ACCOUNTANT  
 (Signature, full name)



Nguyen Thi Quynh Diep

DIRECTOR

(Signature, full name, seal)



Nguyen Ngoc Hung

## CASH FLOW STATEMENT

(Direct Method)

Quarter 1 Year 2025

Currency: VND

Article	Code	Interpretation	Accumulation	Accumulation
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Proceeds from sales and services rendered and other revenues	01		205.500.596.570	199.094.164.616
2. Expenditures paid to suppliers	02		(140.712.326.186)	(132.806.386.986)
3. Expenditures paid to employees	03		(25.913.977.557)	(26.013.595.875)
4. Paid interests	04		(142.584.918)	(243.391.045)
5. Paid enterprise income tax	05		(9.594.184.940)	(4.474.888.848)
6. Other proceeds from operating activities	06		271.600.881	239.575.840
7. Other expenditures on operating activities	07		(31.357.689.422)	(38.595.019.097)
<b>Net Cash Flows from Operating Activities</b>	<b>20</b>		<b>(1.948.565.572)</b>	<b>(2.799.541.395)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21			
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		282.904.114	372.199.529
3. Expenditures on loans and purchase of debt instruments from other entities	23			
4. Proceeds from lending or repurchase of debt instruments from other entities	24			
5. Expenditures on equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
	27		168.798.637	209.198.109
<b>Net Cash Flows from Investing Activities</b>	<b>30</b>		<b>451.702.751</b>	<b>581.397.638</b>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issuance of shares and receipt of contributed capital	31			
2. Repayment of contributed capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33		30.365.280	36.960.682
4. Repayment of principal	34		(1.283.941.047)	(1.301.836.068)
5. Repayment of financial principal	35			
6. Dividends and profits paid to owners	36			
<b>Net Cash Flows from Financing Activities</b>	<b>40</b>		<b>(1.253.575.767)</b>	<b>(1.264.875.386)</b>
<b>Net cash flows during the fiscal year</b>	<b>50</b>		<b>(2.750.438.588)</b>	<b>(3.483.019.143)</b>
<b>Cash and cash equivalents at the beginning of fiscal year</b>	<b>60</b>		<b>58.519.180.687</b>	<b>81.315.106.752</b>
Effect of exchange rate fluctuations	61			
<b>Cash and cash equivalents at the end of fiscal year (70=50+60+61)</b>	<b>70</b>		<b>55.768.742.099</b>	<b>77.832.087.609</b>



Article	Cod e	Interpr etation	Accumulation	Accumulation
1	2	3	4	5

TP Hồ Chí Minh, Dated 11/04/2025

**PREPARED BY**  
(Signature, full name)



**Chau Thi Dieu Tam**

**CHIEF ACCOUNTANT**  
(Signature, full name)



**Nguyen Thi Quynh Diep**



**DIRECTOR**  
(Signature, full name, seal)



**Nguyen Ngoc Hung**

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

### 1. PERFORMANCE FEATURES

#### 1.1 Form of capital ownership

Gia Dinh Water Supply Joint Stock Company (“the Company”) is a state-owned enterprise equitized from Gia Dinh Water Supply Branch under Saigon Water Supply Corporation - Single Member LLC under Decision No. 6658/QD-UBND on December 31, 2005 of the People's Committee of Ho Chi Minh City on approving the plan and converting Gia Dinh Water Supply Branch into Gia Dinh Water Supply Joint Stock Company. The Company operates under Business Registration Certificate No. 4103005928, first registered on January 17, 2007 and registered for the 6th change under Business Registration Certificate No. 0304806225 on April 25, 2022 issued by the Department of Planning and Investment of Ho Chi Minh City.

The Company's charter capital at March 31, 2025 and January 1, 2025 is 95.000.000.000 VND equivalent to 9.500.000 shares with a par value of 10.000VND/share.

The Company's shares (stock code GDW) are listed on the Hanoi Stock Exchange under Decision No. 651/QD-SGDHN on December 18, 2018 of the General Director of the Hanoi Stock Exchange.

The Company's headquarters is located at 2 Bis No Trang Long, Ward 14, Binh Thanh District, Ho Chi Minh City.

#### 1.2 Business Field

The company operates in the field of trade and services.

#### 1.3 Business Lines

According to the Business Registration Certificate, the Company's business lines are:

- Exploitation, treatment and supply of water. Details: Management, development of water supply system; supply, trading of clean water for consumption and production needs (in the assigned area according to the decision of Saigon Water Corporation - Single Member Limited Liability Company );
- Architectural activities and related technical consultancy. Details: Consulting on construction of water supply works, civil and industrial works (except survey and construction supervision). Design of water supply and drainage works;
- Construction of other civil engineering works. Details: Construction of water supply works. Road surface restoration for specialized water supply works and other works;
- Site preparation. Details: Road leveling;
- Production of non-alcoholic beverages, mineral water (not active at headquarters);
- Real estate business, including ownership, use rights, or leased land;
- Construction of railway and road works;
- Construction of public works;
- Wholesale beverages;
- Road freight transport (excluding transportation of liquefied gas).

During the period, the main activities of the Company are to manage and develop water supply systems and to supply and trade clean water for consumption and production needs (in the assigned areas according to the decision of Saigon Water Corporation - Single Member Limited Liability Company).

#### 1.4 Normal business cycle

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

#### 1.5 Statement on Comparability of Information in Financial Statements

The figures presented in the Financial Statements for the accounting period from January 1, 2024 to December 31, 2024 are comparable with the corresponding figures of the previous period.

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

### 1.6 Employees

As of March 31, 2025, the total number of employees of the Company was 310 people (as of December 31, 2024, it was 309 people).

## 2. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

### 2.1 Fiscal year

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

### 2.2 Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND) because revenue and expenditure are mainly made in VND.

## 3. ACCOUNTING STANDARDS AND REGIMES APPLIED

### 3.1 Applicable accounting standards and regimes

The financial statements are prepared and presented in accordance with the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC on December 22, 2014, Circular No. 53/2016/TT-BTC on March 21, 2016 of the Ministry of Finance and Vietnamese Accounting Standards.

The Company applies accounting standards. Vietnamese enterprise accounting regime issued under Circular No. 200/2014/TT-BTC on December 22, 2014, Circular No. 53/2016/TT-BTC on March 21, 2016 of the Ministry of Finance and other circulars guiding the implementation of Vietnamese accounting standards of the Ministry of Finance in the preparation and presentation of financial statements.

### 3.2 Statement on Compliance with Accounting Standards and Accounting Regime

The Board of Directors of the Company ensures that it has complied with the requirements of accounting standards. The Vietnamese corporate accounting regime is issued under Circular No. 200/2014/TT-BTC, Circular 53/2016/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing financial statements.

## 4. SIGNIFICANT ACCOUNTING POLICIES

### 4.1 Basis for preparing financial statements

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

### 4.2 Cash and cash equivalents

Cash includes cash on hand, demand deposits and cash in transit. Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of investment, which are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value at the reporting date.

### 4.3 Financial investments

#### Held to maturity investments

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. Held-to-maturity investments include: term deposits and loans held to maturity to earn periodic interest and other held-to-maturity investments.

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

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

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

When an investment is disposed of, the difference between the net disposal proceeds and the carrying amount is recognized as income or expense.

#### 4.4 Receivable

Receivables are stated at cost less allowance for doubtful debts.

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

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

The provision for doubtful debts represents the estimated loss due to non-payment of receivables arising from the receivable balance at the time of preparing the interim balance sheet. The creation or reversal of the provision for doubtful debts is recorded as an administrative expense in the interim income statement.

#### 4.5 Inventory

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

The cost of inventories is determined as follows:

- Raw materials and goods: include costs of purchase and other directly relevant costs incurred in bringing the inventories to their present location and condition.
- Unfinished production and business costs: are costs related to installation, repair, and construction of unfinished water supply systems.

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

Inventories are valued using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventory devaluation is made for each inventory item whose original cost is greater than its net realizable value. Increases or decreases in the balance of provision for inventory devaluation required to be made at the end of the financial period are recorded in cost of goods sold.

#### 4.6 Prepaid expenses

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. The Company's prepaid expenses include the following expenses:

##### *Life insurance costs*

Life insurance costs are allocated to expenses on a straight-line basis over a 12-month period from the date of incurrence.

##### *Instrument. tools*

Instrument & tools put into use are allocated to expenses using the straight-line method over an allocation period of no more than 36 months.

#### 4.7 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the assets are ready for use. Expenses incurred after initial recognition are only recorded as an increase in the cost of fixed assets if these expenses will certainly increase future economic benefits from the use of the assets. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the period.

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

When assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the financial statements and any gain or loss resulting from their disposal is included in the interim income statement. Depreciation of tangible fixed assets is calculated using the straight-line depreciation method over the estimated useful lives of the assets as follows:

	Number of years
Buildings and structures	05 – 25
Machinery and equipment	05 – 10
Transportation and transmission vehicles	05 – 10
Management equipment	03 – 05

### 4.8 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation. The cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the date when the asset is ready for use. Expenditures relating to intangible fixed assets incurred after initial recognition are recognised as operating expenses in the period unless they are directly attributable to a specific intangible fixed asset and result in an increase in the economic benefits derived from the asset.

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

The Company's intangible fixed assets include:

#### *Software*

The cost of software that is not an integral part of the related hardware is capitalized. The cost of software is the total cost incurred by the Company up to the date the software is put into use. Software is amortized on a straight-line basis over 3 – 5 years.

### 4.9 Construction In Progress

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

### 4.10 Liabilities and Accrued Expenses

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

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

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the Company.
- Other payables reflect non-trade payables not related to the purchase, sale, or provision of goods or services.

### 4.11 Salary

The Company has set aside a salary fund for employees with the amount of: 18.112.557.485 VND and a salary fund for specialized managers with the amount of 648.000.000 VND according to the report No. 118/TTr-GD on January 16, 2025 on provisional salary fund. 2025 salary plan of managers and employees of the Company.

### 4.12 Salary deductions

Social insurance is deducted from salary according to labor contract into expenses at 17.5 %, and deduct 8% of employee salary.

Health insurance is deducted from salary at 3% and deducted from employee salary at 1.5%.

Unemployment insurance is deducted from salary as cost at 1% and deducted from employee salary at 1%.

## NOTES TO FINANCIAL STATEMENTS

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

Union dues are deducted from salaries and expenses at 2%.

### 4.13 Owner's equity

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

#### *Funds*

Funds are set aside and used according to the Company Charter.

### 4.14 Appropriation of profit

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

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

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

### 4.15 Revenue

#### **Revenue from sales of goods**

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

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods ;
- (b) The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods ;
- (c) Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products, goods, under specific conditions. Revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products, goods (except in cases where the customer has the right to return the goods in the form of exchange for other goods, services);
- (d) The Company has obtained or will obtain economic benefits from the sale transaction ;
- (e) Identify the costs associated with a sales transaction.

#### **Revenue from services rendered**

Revenue from a transaction on services rendered is recognised when the outcome of the transaction can be measured reliably. Where a transaction on services rendered is spread over several periods, revenue is recognised in each period based on the results of the portion of work completed at the date of the Balance Sheet of that period. The outcome of a transaction involving the rendering of services is recognised when all four (4) of the following conditions are met:

- (a) Revenue can be measured reliably . When the contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer has no right to return the services provided;
- (b) It is possible to obtain economic benefits from the transaction of providing such service;
- (c) The stage of completion of the work at the Balance Sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction to provide that service can be determined.

#### **Interest**

Interest is recognized on an accrual basis. It is determined by reference to the deposit account balance and the actual interest rate for each period.

### 4.16 Borrowing costs

Borrowing costs include interest and other costs incurred in connection with the borrowing of funds. Borrowing costs are recognised as an expense in the period in which they are incurred, except to the extent

## NOTES TO FINANCIAL STATEMENTS

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

that they are directly attributable to the acquisition, construction or production of a qualifying asset, which is capitalised as part of the cost of that asset. The capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are completed.

### 4.17 Operating lease

A lease is classified as an operating lease when the lessor retains a majority of the rewards and is subject to the risks of ownership of the asset.

Operating lease costs are recognised in the interim income statement over the lease term on a straight-line basis over the term of the lease.

### 4.18 Corporate income tax

Corporate income tax expense includes only current corporate income tax.

#### *Current income tax*

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

The Company's tax reports will be examined by the tax authorities. Due to the application of tax laws to each type of business and the interpretation, understanding and acceptance in many different ways, the figures in the financial statements may differ from the figures of the tax authorities.

### 4.19 Segment report

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

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

### 4.20 Financial instruments

#### **Financial assets**

The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The Company's financial assets include cash and cash equivalents, trade receivables, other receivables.

At initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial asset.

#### **Financial liabilities**

The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition. The Company's financial liabilities include trade payables, loans and debts, other payables.

At the time of initial recognition, except for liabilities related to finance leases and convertible bonds, which are recorded at amortized cost. Other financial liabilities are initially recorded at cost less transaction costs directly attributable to the financial liability.

The amortised cost is determined by subtracting any principal repayments from the initial recognised amount, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant period. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life of the

## NOTES TO FINANCIAL STATEMENTS

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financial instrument or, if appropriate, shorter, are discounted to the net present carrying amount of the financial liability.

### Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

### Offsetting of financial instruments

Financial assets and financial liabilities are offset against each other and presented at net value in the interim balance sheet when and only when the Company :

- Has a legal right to set off the amount recorded; and
- Intend to settle on a net basis or to realise the asset and settle the liability simultaneously.

### 4.21 Stakeholders

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

The following individuals/companies are considered related parties:

Individual/ Corporation	Location	Relationship
Saigon Water Corporation – Single Member Limited Liability Company	Vietnam	Parent company
REE Clean Water Company Limited	Vietnam	Major shareholder
Vikki Digital Bank Limited (Dong A Bank)	Vietnam	Major shareholder
Water Supply Construction Consulting Joint Stock Company	Vietnam	Same Corporation
Water Supply Engineering Joint Stock Company	Vietnam	Same Corporation
Traffic Construction Joint Stock Company	Vietnam	Same Corporation
Board of Directors. Board of Supervisors. Board of Management		Key members

## 5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

### 5.1 Cash and cash equivalents

	End of period VND	Beginning of the year VND
Cash in hand - VND	1.101.710.013	92.011.000
Cash at bank - VND	39.667.032.086	28.427.169.687
Cash equivalents (*)	15.000.000.000	30.000.000.000
	<b>55.768.742.099</b>	<b>58.519.180.687</b>

(\*) As of March 1, 2025, cash equivalents are 2-3 month term deposits at the Bank for Agriculture and Rural Development of Vietnam with interest rates of 2.7%/year - 4.2%/year.

### 5.2 Investments held to maturity

	Original price VND	End of period Book value VND	Original price VND	Beginning of the year Book value VND
<b>Short term</b>				
Term deposit	13.000.000.000	13.000.000.000	13.000.000.000	13.000.000.000
	<u>13.000.000.000</u>	<u>13.000.000.000</u>	<u>13.000.000.000</u>	<u>13.000.000.000</u>

Short-term deposit balances with terms from 4-12 months as of March 31, 2025 have interest rates at Vietnam Joint Stock Commercial Bank for Foreign Trade, Asia Commercial Joint Stock Bank, Vietnam Bank for Agriculture and Rural Development from 1.8 %/year to 5 %/year. (2024: interest rates from 1.8%/year to 5%/year)



## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

### 5.3 Short-term receivables from customers

	End of period VND	Beginning of the year VND
<b>Receivable from Stakeholders</b>		
Saigon Water Corporation - Single Member Limited Liability Company	541.167.763	541.167.763
<b>Receivables from other customers</b>		
Receivables from water bill customers	29.125.805.926	8.848.418.792
Other customers	6.022.168	8.176.312
	<u>29.672.995.857</u>	<u>9.397.762.867</u>

### 5.4 Short-term Advanced payments to suppliers

	End of period VND	Beginning of the year VND
<b>Advanced payments to other suppliers</b>		
Hoa Hanh Private Enterprise	693.859.004	693.859.004
Viet Thanh Son Company Limited	417.821.953	417.821.953
Thuy Khanh Long Construction Company Limited	-	556.428.919
Dau Home Investment Trading Service Joint Stock Company	-	300.000.000
An Phuoc Shoe Embroidery Garment Company Limited	391.802.103	-
Advanced payments to other suppliers	469.968.657	492.514.057
	<u>1.973.451.717</u>	<u>2.460.623.933</u>

### 5.5 Other short-term and long-term receivables

#### 5.5.1 Other short-term receivables

	End of period		Beginning of the year	
	Value VND	Preventive VND	Value VND	Preventive VND
<b>Receivable from Stakeholders</b>				
Water Supply Engineering Joint Stock Company - materials for loan	21.944.000		21.944.000	
Traffic Construction Joint Stock Company - materials for loan	5.174.170		5.174.170	
<b>Receivables from other organizations and individuals</b>				
Undeclared VAT receivable	6.123.109		628.578.083	
Term deposit interest income	3.912.329		254.487.670	
Employee Advance	146.370.000		57.400.000	
Receivable from RC1&RC2 teams for material costs	4.241.171.968		3.843.153.420	
Escrow	4.000.000		4.000.000	
Fire hydrant installation cost	614.974.052		614.974.052	
	<u>5.043.669.628</u>		<u>5.429.711.395</u>	

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

### 5.5.2 Other long-term receivables

	End of period VND	Preventive	Beginning of the year VND	Preventive
<b>Receivables from other organizations and individuals</b>				
Escrow	332.353.191	-	332.353.191	-
	<u>332.353.191</u>	-	<u>332.353.191</u>	-

### 5.6 Non-Performing Loan

	Original price	Recoverable value VND	End of period Preventive VND	Original price VND	Recoverable value VND	Beginning of the year Preventive VND
<b>Receivables from customers</b>						
<b>Receivables from other customers</b>						
Overdue debt over 6 months to under 1 year year						
Debt overdue for more than 1 year but less than 2 years	164.664.137	82.332.069	(82.332.068)	164.664.137	82.332.069	(82.332.068)
Debt overdue for more than 2 years but less than 3 years	404.089.077	121.226.723	(282.862.354)	404.089.077	121.226.723	(282.862.354)
Debt overdue for 3 years or more	2.206.342.543	-	(2.206.342.543)	2.206.342.543	-	(2.206.342.543)
<b>Advanced payments to suppliers</b>						
<i>Advanced payments to other suppliers</i>						
Debt overdue for 3 years or more	814.506.096	-	(814.506.096)	814.506.096	-	(814.506.096)
	<u>3.589.601.853</u>	<u>203.558.792</u>	<u>(3.386.043.061)</u>	<u>3.589.601.853</u>	<u>203.558.792</u>	<u>(3.386.043.061)</u>

### 5.7 Inventory

	Original price VND	End of period Preventive VND	Original price VND	Beginning of the year Preventive VND
Raw materials	12.318.425.163	-	16.397.738.604	-
Cost for work in process (*)	874.109.875	-	15.948.393.795	-
	<u>13.192.535.038</u>	-	<u>32.346.132.399</u>	-

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

(\*) Including unfinished production and business costs of the following projects:

	End of period VND	Beginning of the year VND
Master Meter Tunnel Installation Project in 2008 Saigon Water Corporation - Single Member Limited Liability Company	203.784.679	203.784.679
Project to relocate the water supply system in Project Scope - Phoenix Group Joint Stock Company	233.218.723	233.218.723
Relocating the HTCN project to upgrade and expand Kinh Thanh Da Bridge	109.638.727	109.638.727
Work in progress - clean water consumption	-	15.080.440.399
Other projects	327.467.746	321.311.267
	<b>874.109.875</b>	<b>15.948.393.795</b>

### 5.8 Prepaid expenses

#### 5.8.1 Short-term prepaid expenses

	End of period VND	Beginning of the year VND
Life insurance costs	3.018.468.406	5.009.756.853
Instruments and tools costs	153.730.561	226.230.068
Other short-term prepaid expenses	1.627.818.968	1.814.314.118
	<b>4.800.017.935</b>	<b>7.050.301.039</b>

#### 5.8.2 Long-term prepaid expenses

	End of period VND	Beginning of the year VND
Instruments and tools costs	2.716.604.213	2.965.396.245
Other long-term prepaid expenses	12.731.547.534	1.229.616.666
	<b>15.448.151.747</b>	<b>4.195.012.911</b>

### 5.9 Increase and decrease in tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Transportation and transmission vehicles VND	Office equipment VND	Total VND
<b>ORIGINAL PRICE</b>					
As of 01/01/2024	30.775.423.613	31.823.608.693	509.757.263.239	24.312.023.345	596.668.318.890
Increase in the year	-	225.000.000	3.143.914.470	-	3.368.914.470
In there:					
Investment in construction			3.143.914.470		3.143.914.470
Purchases		225.000.000			225.000.000

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

	Buildings and structures VND	Machinery and equipment VND	Transportation and transmission vehicles VND	Office equipment VND	Total VND
Decrease in period		(37.150.000)		(1.693.090.670)	(1.730.240.670)
As of 31/03/2025	30.775.423.613	32.011.458.693	512.901.177.709	22.618.932.675	598.306.992.690
<b>ACCUMULATED DEPRECIATION</b>					
As of 01/01/2024	15.846.546.703	17.313.293.735	396.517.986.571	12.924.096.149	442.601.923.158
Depreciation in the year	259.749.135	979.243.293	6.638.533.410	813.347.030	8.690.872.868
Investment in construction	259.749.135		6.638.533.410		6.898.282.545
Purchases		979.243.293		813.347.030	1.792.590.323
Decrease in period		(37.150.000)		(1.693.090.670)	(1.730.240.670)
As of 31/03/2025	16.106.295.838	18.255.387.028	403.156.519.981	12.044.352.509	449.562.555.356
<b>RESIDUAL VALUE</b>					
As of 01/01/2024	14.928.876.910	14.510.314.958	113.239.276.668	11.387.927.196	154.066.395.732
As of 31/03/2025	14.669.127.775	13.756.071.665	109.744.657.728	10.574.580.166	148.744.437.334

Included in tangible fixed assets are assets that have been fully depreciated but are still in use and have an original cost of:

As of 01/01/2024	5.247.745.413	11.667.127.747	257.467.426.101	9.253.778.670	283.636.077.931
As of 31/03/2025	5.247.745.413	11.629.977.747	257.467.426.101	7.625.562.000	281.970.711.261

Remaining value of fixed assets being mortgaged for loans at Asia Commercial Joint Stock Bank (see note 5.17).

As of 01/01/2024	15.665.616.737	-	6.814.734.582	-	22.480.351.319
As of 31/03/2025	14.698.318.457	-	4.146.033.702	-	18.844.352.159

### 5.10 Increase and decrease of intangible fixed assets

	Land use rights VND	Copyrights VND	Patents VND	Trademark VND	Software VND	Other intangible assets VND	Total VND
<b>ORIGINAL PRICE</b>							
As of 01/01/2024			478.577.777	-	14.879.970.143	445.845.000	15.804.392.920
Increase in period							

## NOTES TO FINANCIAL STATEMENTS

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

	Land use rights	Copyrights	Patents	Trademark	Software	Other intangible assets	Total
As of 31/03/2025	-	-	478.577.777	-	14.879.970.143	45.845.000	15.804.392.920
<b>ACCUMULATED DEPRECIATION</b>							
As of 01/01/2024			478.577.777	-	10.227.306.501	445.845.000	11.151.729.278
Depreciation during the period					531.976.326		531.976.326
As of 31/03/2025			478.577.777		10.759.282.827	45.845.000	11.683.705.604
<b>RESIDUAL VALUE</b>							
As of 01/01/2024					4.652.663.642	-	4.652.663.642
As of 31/03/2025					4.120.687.316	-	4.120.687.316

Original cost of fully depreciated intangible assets still in use as of 31 December 2016 March 2025 is 9.420.677.024 VND (as of December 31, 2024 is 9.420.677.024VND).

### 5.11 Construction in progress

	01/01/2025	Costs incurred during the period	Carried forward of assets	Other reductions carried forward	March 31, 2025
	VND	VND	VND	VND	VND
- Invest in replacing the rotten pipe at Ngo Duc Ke street (304/42 Bui Dinh Tuy to 133 Ngo Duc Ke, Alley 30.60.71.81.131 Ngo Duc Ke, Alley 274, 304, 304/12 BDT.W12.BT	172.545.104	2.971.369.366	(3.143.914.470)	-	-
- Developing water supply network on the left side of Le Van Sy street (Dang Van Ngu - Le Van Sy bridge) PN + D.3	2.755.199.411	5.420.280	-	-	2.760.619.691
- Repairing rotten pipes at Le Quang Dinh Street (PVD.5 NV Nghi).W.1.W.4.GV	1.002.775.582	-	-	-	1.002.775.582
- Invest in replacing the rotten pipe at alley 20.96.118 (from 118/2 to 118/20) Dang Thuy Tram, Alley 21 (from the beginning of the alley to alley 96 Dang Thuy Tram). W.13.BT.D	230.600.620	2.568.961.066	-	-	2.799.561.686

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

- Repairing rotten pipes at Truc streer 30 to Rach Lang, W.13, BT.	899.523.869	-	-	-	899.523.869
- Repairing rotten pipes on both sides of Le Quang Dinh Street (from Pham Van Dong – Hang bridge) W.1.GV	541.392.637	-	-	-	541.392.637
- Other projects	304.542.244	-	-	-	304.542.244
	<b>5.906.579.467</b>	<b>5.545.750.712</b>	<b>(3.143.914.470)</b>	-	<b>8.308.415.709</b>

### 5.12 Short-term trade payables

	End of period		Beginning of the year	
	Value VND	Amount of Ability-to-repay VND	Value VND	Number of Ability-to-repay VND
<b>Payable to related parties</b>				
Saigon Water Corporation - Single Member Limited Liability Company	34.378.986.766	34.378.986.766	36.183.815.719	36.183.815.719
Water Supply Construction Consulting Joint Stock Company	69.027.157	69.027.157	69.027.157	69.027.157
Water Supply Engineering Joint Stock Company	15.892.000	15.892.000	15.892.000	15.892.000
Traffic Construction Joint Stock Company	137.077.029	137.077.029	137.077.029	137.077.029
<b>Payable to other suppliers</b>				
Tam Hop Construction Investment Company Limited	463.357.141	463.357.141	450.683.283	450.683.283
Minh Trang Construction Joint Stock Company	1.263.795.439	1.263.795.439	4.467.197.489	4.467.197.489
Dai Viet Water and Environment Development Investment Joint Stock Company	922.435.060	922.435.060	780.603.343	780.603.343
Tri Anh Technology Solutions Company Limited	-	-	320.096.700	320.096.700
Other suppliers	9.720.129.813	9.720.129.813	11.316.608.958	11.316.608.958
	<b>46.970.700.405</b>	<b>46.970.700.405</b>	<b>53.741.001.678</b>	<b>53.741.001.678</b>

### 5.13 Short-term Deferred revenue

## NOTES TO FINANCIAL STATEMENTS

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

	End of period VND	Beginning of the year VND
<b>Prepaid from other customers</b>		
Song Hoa Company Limited	60.000.000	60.000.000
Tien Hop Construction Design and Service LLC	81.436.599	81.436.599
Construction Investment Management Board District 3	84.923.000	84.923.000
Phu Nhuan District Construction Investment Management Board	37.000.000	37.000.000
Other customers	1.318.490.326	250.107.125
	<b>1.581.849.925</b>	<b>513.466.724</b>

### 5.14 Taxes and other payables to the State budget

	01/01/2024	Number of occurrences during the period			31/12/2024
	Payables VND	Amount payable VND	Amount paid VND	Transfer deduction/Refund VND	Payables VND
VAT on domestic sales		8.322.395.734	-	(7.982.170.520)	340.225.214
VAT on drainage service fees	1.089.108.738	3.772.284.700	(3.515.310.414)	-	1.346.083.024
Corporate income tax	4.640.382.377	214.125.244	(4.640.382.377)	-	214.125.244
Personal income tax	380.453.204	1.568.795.356	(1.434.764.739)	-	514.483.821
Land tax. Land rent.	-	-	-	-	-
Environmental protection fee	-	711.750	-	-	711.750
Business license tax	-	3.000.000	(3.000.000)	-	-
	<b>6.109.944.319</b>	<b>13.881.312.784</b>	<b>(9.593.457.530)</b>	<b>(7.982.170.520)</b>	<b>2.415.629.053</b>

#### Value Added Tax

The company pays value added tax by the deduction method. The value added tax rate for selling clean water is 5%. Other activities are 10% or 8%.

#### Corporate Income Tax ("CIT")

Corporate **income** tax payable during the period is estimated as follows :

	End of period VND	Beginning of the year VND
<b>Total accounting profit before tax</b>	<b>914.626.218</b>	<b>7.817.825.727</b>
Adjustments to increase or decrease accounting profit to determine taxable profit:		
Adjustments to increase	156.000.000	150.000.000
Adjustments for reduction	-	-
<b>Taxable income</b>	<b>1.070.626.218</b>	<b>7.967.825.727</b>
<b>In there:</b>		
Preferential income	-	-
Ordinary income	1.070.626.218	7.967.825.727

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

### Corporate income tax rate

Preferential tax rate	10%	10%
Normal tax rate	20%	20%
<b>Corporate income tax payable at general tax rate</b>	<b>214.125.244</b>	<b>1.593.565.145</b>
Corporate income tax difference due to applying tax rates different from the common tax rate	-	-
<b>Current corporate income tax expense</b>	<b>214.125.244</b>	<b>1.593.565.145</b>

The company is obliged to pay corporate income tax at a rate of 20% on taxable income. .

*Environmental protection fee . drainage and wastewater treatment services.*

According to current regulations, the environmental protection fee is replaced by a drainage and wastewater treatment service fee of 30% of the water supply price applied in 2025. The company collects the drainage and wastewater treatment service fee and pays this fee according to the actual amount collected to the tax department.

*Other taxes*

The company declares and pays according to regulations.

### 5.15 Short-term payable expenses

	End of period	Beginning of the year
	VND	VND
<b>Payable to other organizations and individuals</b>		
Interest expense payable	-	13.959.203
	-	<b>13.959.203</b>

### 5.16 Other short-term and long-term payables

#### 5.16.1 Other short-term payables

	End of period	Beginning of the year
	VND	VND
<b>Payable to related parties</b>		
Saigon Water Corporation - Single Member LLC	-	-
<b>Payable to other organizations and individuals</b>		
Union dues	442.292.064	219.107.482
Party operating expenses payables	-	139.386.896
Drainage and wastewater treatment service fee payables (*)	39.634.999.425	18.073.936.222
Dividends payable	720.580.428	732.692.358
Accept deposits. Short-term deposits.	2.365.019.120	2.354.653.840
Other payables	388.193	269.188.193
	<b>43.163.279.230</b>	<b>21.788.964.991</b>

(\*) According to Decision No. 17/2021/QD-UBNN on June 1, 2021 of the Committee Ho Chi Minh City People's Committee . Effective from January 1, 2022, the environmental protection fee will be replaced by the drainage and wastewater treatment service fee. The drainage and wastewater treatment service fee applied in 2025 is 30% of the water supply price. The company is allowed to retain 1% of the total actual revenue to pay for the collection service fee and pay the remaining amount to the State budget.



## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

### 5.16.2 Other long-term payables

	End of period VND	Beginning of the year VND
<b>Payable to other organizations and individuals</b>		
Long-term deposits received	587.846.638	616.121.617
	<b>587.846.638</b>	<b>616.121.617</b>

### 5.17 Borrowings and finance lease liabilities

#### 5.17.1. Short-term borrowings and finance lease liabilities

	Value VND	End of period Amount of Ability-to-repay VND	Value VND	Beginning of the year Amount of Ability-to-repay VND
<b><i>Long-term loans due to other organizations</i></b>				
Long-term loan due at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Song Than Branch (*)	2.135.796.204	2.135.796.204	2.847.728.272	2.847.728.272
Long-term loan due Asia Commercial Joint Stock Bank (*)	1.571.202.000	1.571.202.000	2.094.936.000	2.094.936.000
	<b>3.706.998.204</b>	<b>3.706.998.204</b>	<b>4.942.664.272</b>	<b>4.942.664.272</b>

(\*) This is the balance of long-term loans in section 5.17.2 that will be due in the next 12 months.

Details of short-term loans incurred during the period are as follows:

	End of period VND	Carryover from long-term loans and liabilities VND	Loan amount repaid during the year VND	Beginning of the year VND
Long term loan due	3.706.998.204	(1.235.666.068)		4.942.664.272

#### 5.17.2. Long-term borrowings and finance lease liabilities

	Value VND	End of period Amount of Ability-to-repay VND	Value VND	Beginning of the year Amount of Ability-to-repay VND
<b><i>Long-term loans payable to other organizations and individuals</i></b>				
Long-term loan Joint Stock Commercial Bank for Foreign Trade of Vietnam - Song Than Branch (a)	5.698.149.623	5.698.149.623	5.698.149.623	5.698.149.623
Long-term loan from Asia Commercial Joint Stock Bank (b)	2.711.619.060	2.711.619.060	2.711.619.060	2.711.619.060
Long term loan due	(4.942.664.272)	(4.942.664.272)	(4.942.664.272)	(4.942.664.272)
	<b>3.467.104.411</b>	<b>3.467.104.411</b>	<b>3.467.104.411</b>	<b>3.467.104.411</b>

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

- a) Long-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Song Than Branch according to loan contracts with a maximum total loan limit of 39.939.000.000 VND with a loan term of 120 months. The general loan interest rate is 7.5%/year in the first year and is equal to the 12-month personal mobilization interest rate of 04 banks (Vietinbank, Vietcombank, BIDV and Agribank) + Margin 1.4%/year. The purpose of the loan is to serve the Company's basic construction investment projects. The loans are unsecured.
- b) Long-term loan from Asia Commercial Joint Stock Bank under loan contracts with a total loan limit of 22.000.000.000 VND. Loan term of 120 months. Interest rate of 7.7%/year for the first 12 months. From the 13th month onwards, the interest rate is adjusted every 6 months. Loan purpose is to invest in fixed assets for clean water production and business activities. The loan is secured by mortgage of the following assets:
- Real estate at 02 Bis No Trang Long, Ward 14, Binh Thanh District, Ho Chi Minh City worth 20.439.000.000 VND.
  - Assets formed from loan capital for the project "Development of water supply network Binh Thanh - Phu Nhuan - Go Vap - District 3, phase 3, 2015" worth 5.239.070.705 VND.
  - Assets formed from loan capital for the project "Investment in replacing DMA 46 pipe . Ward 7. Phu Nhuan District" worth 6.641.412.683 VND.
  - Assets formed from loan capital for the project "Investment in replacing DMA pipe No. 3.4 - Ward 3, Binh Thanh District" worth 16.129.000.000 VND.

Details of the arising amounts of long-term loans and financial leases are as follows:

	<b>Beginning of the year</b>	<b>Carryover to short-term loans and liabilities</b>	<b>Loan amount repaid during the year</b>	<b>End of period</b>
	VND	VND	VND	VND
Long term bank borrowings	8.409.768.683	-	-	8.409.768.683
Long-term borrowings due	(4.942.664.272)	(1.235.666.468)	1.235.666.468	(4.942.664.272)
	<b>3.467.104.411</b>	<b>-</b>	<b>1.235.666.468</b>	<b>3.467.104.411</b>

### 5.18. Bonus fund, welfare

	<b>Beginning of the year</b>	<b>Increase in period</b>	<b>Fund disbursement during the period</b>	<b>End of period</b>
	VND	VND	VND	VND
Bonus Fund	1.530.876.052	75.510.000	(1.202.000.000)	404.386.052
Welfare fund	452.124.512			452.124.512
Management and Executive Board Bonus Fund	22.139.085			22.139.085
	<b>2.005.139.649</b>	<b>75.510.000</b>	<b>(1.202.000.000)</b>	<b>878.649.649</b>

### 5.19. Owner 's equity

#### 5.19.1. Equity Fluctuation Reconciliation Table

<b>Owner's equity</b>	<b>Development investment fund</b>	<b>Retained earnings</b>	<b>Total</b>
VND	VND	VND	VND

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

<b>Balance as of 01/01/20 24</b>	<b>95.000.000.000</b>	<b>41.176.564.165</b>	<b>41.703.687.167</b>	<b>177.880.251.332</b>
Interest during the period			39.893.912.383	39.893.912.383
Development investment fund		2.828.964.828	(2.828.964.828)	-
Fund allocation			(12.762.824.516)	(12.762.824.516)
Dividends			(16.739.807.378)	(16.739.807.378)
<b>Balance as of 31/12/2024</b>	<b>95.000.000.000</b>	<b>44.005.528.993</b>	<b>49.266.002.828</b>	<b>188.271.531.821</b>
<b>Balance as of 01/01/2025</b>	<b>95.000.000.000</b>	<b>44.005.528.993</b>	<b>49.266.002.828</b>	<b>188.271.531.821</b>
Interest during the period			700.500.974	700.500.974
<b>Balance as of 31/03/2025</b>	<b>95.000.000.000</b>	<b>44.005.528.993</b>	<b>49.966.503.802</b>	<b>188.972.032.795</b>

### 5.19.2. Owner's equity details

According to the Business Registration Certificate (amended) , the Company's charter capital is 95.000.000.000 VND. As of March 31, 2025, the charter capital has been fully contributed by shareholders as follows:

	End of period			Beginning of the year		
	Number of shares	Share value VND	Proportion %	Number of shares	Share value VND	Proportion %
Saigon Water Corporation - Single Member Limited Liability Company	4.865.000	48.650.000.000	51.21	4.865.000	48.650.000.000	51.21
REE Clean Water Company Limited	1.904.688	19.046.880.000	20.05	1.904.688	19.046.880.000	20.05
Vikki Digital Bank Limited ( Dong A Commercial Joint Stock Bank )	950.000	9.500.000.000	10.00	950.000	9.500.000.000	10.00
Other shareholders	1.780.312	17.803.120.000	18.74	1.780.312	17.803.120.000	18.74
	<b>9.500.000</b>	<b>95.000.000.000</b>	<b>100.00</b>	<b>9.500.000</b>	<b>95.000.000.000</b>	<b>100.00</b>

### 5.19.3. Share

	<i>End of period</i> <i>Stocks</i>	<i>Beginning of the year</i> <i>Stocks</i>
<i>Number of shares registered for issuance</i>	9.500.000	9.500.000
<i>Number of shares sold to the public</i>	9.500.000	9.500.000
<i>Common stock</i>	9.500.000	9.500.000
<i>Preferred stock</i>	1.780.312	17.803.120.000
<i>Number of shares bought back</i>	-	-
<i>Common stock</i>	-	-
<i>Preferred stock</i>	-	--
<i>Number of shares outstanding</i>	9.500.000	9.500.000
<i>Common stock</i>	9.500.000	9.500.000
<i>Preferred stock</i>	-	-

Par value of outstanding shares: 10.000 VND/share.

### 5.20. Off balance sheet items

*Rent from other organizations and individuals*

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

The total future minimum lease payments under non-cancelable operating leases over the following terms are as follows:

	End of period VND	Beginning of the year VND
Under 1 year	694.512.000	694.512.000
Over 1 year to 5 years	1.157.520.000	1.620.528.000
	<u>1.852.032.000</u>	<u>2.315.040.000</u>

### 6. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT :

#### 6.1 Revenues from sales and services rendered

##### 6.1.1 Net revenue (Code 01):

	1st Quarter 2025 VND	1st Quarter 2024 VND
Revenue from clean water supply	165,001,295,982	163.231.096.087
Revenue from construction	10,881,126	180.182.526
Revenue from water meter installation, construction and services	453,227,089	382,979,236
<b>Total</b>	<u>165.465.404.197</u>	<u>163,794,257,849</u>

##### 6.1.2 Revenue deductions (Code 02) :

	1st Quarter 2025 VND	1st Quarter 2024 VND
- Sales allowances	-	-
- Sales returns:		
Revenue from clean water supply	50.091.223	95.362.651
Revenue from water meter installation, construction and services	14.105.190	15.032.897
<b>Total</b>	<u>64.196.413</u>	<u>110.395.548</u>

##### 6.1.3 Revenues from sales and services rendered (Code 10):

	1st Quarter 2025 VND	1st Quarter 2024 VND
Revenue from clean water supply	164.951.204.759	163.135.733.436
Basic construction revenue	10.881.126	180.182.526

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

Revenue from water meter installation, construction and services	439.121.899	367.946.339
<b>Total</b>	<b>165.401.207.784</b>	<b>163.683.862.301</b>

### 6.2 Cost of goods sold (Code 11)

	<b>1st Quarter 2025 VND</b>	<b>1st Quarter 2024 VND</b>
Cost of clean water supply (*)	113.927.627.507	110.285.301.712
Cost of basic construction works	-	8.323.545
Cost of water meter installation, construction and service	250.466.926	28.727.756
	<b>114.178.094.433</b>	<b>110.322.353.013</b>

(\*) In the cost of clean water supply in 2025. The company has recorded the wholesale price of clean water as 6.615,74VND/m<sup>3</sup>

### 6.3 Financial income (Code 21)

	<b>1st Quarter 2025 VND</b>	<b>1st Quarter 2024 VND</b>
Bank deposit interest	152.880.873	204.463.862
	<b>152.880.873</b>	<b>204.463.862</b>

### 6.4 Financial expenses (Code 22)

	<b>1st Quarter 2025 VND</b>	<b>1st Quarter 2024 VND</b>
Interest expense	123.205.435	208.882.965
	<b>123.205.435</b>	<b>208.882.965</b>

### 6.5 Selling expenses (Code 25)

	<b>1st Quarter 2025 VND</b>	<b>1st Quarter 2024 VND</b>
Sales staff costs	13.002.411.204	12.926.491.061
Cost of installing and replacing water meter	5.663.044.995	4.621.686.838
Cost of tools and supplies	345.693.549	373.599.804
Fixed asset depreciation costs	7.877.525.838	7.351.462.431
Cost of repairing water loss prevention	3.758.300.883	670.301.707
Property rental costs	0	1.052.616.992
Warehouse rental costs	172.170.108	162.904.918
Other cash expenses	66.364.136	15.024.264
	<b>30.885.510.713</b>	<b>27.174.088.015</b>

### 6.6 General administration expenses (Code 26)

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

	<b>1st Quarter 2025</b>	<b>1st Quarter 2024</b>
	VND	VND
Management staff costs	10.631.923.683	9.497.803.251
Office supplies costs	313.246.445	314.275.909
Fixed asset depreciation costs	1.345.323.356	1.019.711.891
Taxes, fees and charges	3.000.000	3.000.000
Contingency costs	0	0
Outsourcing service costs	971.951.605	803.014.091
Other business management costs	6.547.815.695	7.007.534.983
Party budget costs	112.563.353	109.444.965
	<b>19.925.824.137</b>	<b>18.754.785.090</b>

### 6.7 Other income (Code 31 )

	<b>1st Quarter 2025</b>	<b>1st Quarter 2024</b>
	VND	VND
Income from liquidation of fixed assets.	39.627.273	3.009.091
Income from liquidation of old materials recovered		
Income from water meter inspection		2.352.572
Fee for opening water meter seal	26.513.036	34.868.485
Environmental protection fees and drainage service fee enjoyed	397.516.795	308.046.727
Income from handling labor discipline violations		
Income from winning contractors who do not perform		53.000.000
Other income	9.515.475	9.774.308
	<b>473.172.579</b>	<b>411.051.183</b>

### 6.8 Other expenses (Code 32)

	<b>1st Quarter 2025</b>	<b>1st Quarter 2024</b>
	VND	VND
Late payment of VAT and drainage service fees	-	
Cost of old materials	-	
Other costs	300	21.442.536
	<b>300</b>	<b>21.442.536</b>

### 6.9 Production and business costs by factor .

	<b>1st Quarter 2025</b>	<b>1st Quarter 2024</b>
	VND	VND
Cost of raw materials.	9.421.345.878	5.291.988.545
Labor costs	23.634.334.887	22.424.294.312

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

Fixed asset depreciation costs	9.222.849.194	8.371.174.322
Outsourcing service costs	172.170.108	1.215.521.910
Other costs	8.360.634.783	8.625.894.016
	<u>50.811.334.850</u>	<u>45.928.873.105</u>

### 7 ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

#### 7.1 Repayment of principal

	1st Quarter 2025	1st Quarter 2024
	VND	VND
Repayment of principal by normal contract	<u>4.942.664.272</u>	<u>4.942.664.272</u>

### 8 FINANCIAL INSTRUMENTS

The Company has financial assets such as trade receivables, other receivables, cash and short-term deposits arising directly from the Company's operations. The Company's financial liabilities mainly consist of loans, trade payables and other payables. The main purpose of these financial liabilities is to mobilize financial resources to serve the Company's operations.

The Company is exposed to market risk, credit risk and liquidity risk.

Risk management is an integral part of the Company's entire business operations. The Company has established a control system to ensure an appropriate balance between the costs of risk and the costs of risk management. The Board of Directors continuously monitors the risk management process to ensure an appropriate balance between risk and risk control.

The Board of Directors reviews and agrees to apply management policies for the above risks as follows:

#### i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. There are four types of market risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk.

The Company does not have any material risks related to changes in market prices because the Company's main business is to supply clean water to assigned areas under the direction of Saigon Water Corporation. The Company's operating expenses are mainly the wholesale price of clean water purchased from the Corporation. The Company also mainly borrows long-term from banks under 10-year loan contracts with fixed interest rates and the Company's transactions do not involve foreign currencies.

#### ii. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

#### *Receivable from customers*

The Company regularly monitors its outstanding receivables. For major customers, the Company reviews each customer for deterioration in credit quality at the reporting date. The Company seeks to maintain close control over outstanding receivables and has a credit control staff to minimize credit risk. Based on this and the fact that the Company's trade receivables relate to a large number of different customers, there is no significant concentration of credit risk to any particular customer.

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

### *Cash in banks*

The Company mainly maintains its deposits with well-known banks in Vietnam. Credit risk from deposits with banks is managed by the Company's treasury department in accordance with the Company's policy. The Company considers that the concentration of credit risk from bank deposits is low.

The Company's Board of Directors assesses that all financial assets are current and not impaired except for receivables presented in note 5.6.

### iii. Liquidity risk

Liquidity risk is the risk that the Company will have difficulty in fulfilling its financial obligations due to lack of funds. The Company's liquidity risk arises mainly from the fact that financial assets and financial liabilities have different maturity dates.

The Company minimizes liquidity risk by maintaining a level of cash and cash equivalents and bank borrowings that the Board of Directors believes is adequate to finance the Company's operations and minimize the risk due to fluctuations in cash flows .

The table below details the Company's remaining contractual maturities for its financial liabilities and their agreed payment terms based on the earliest undiscounted cash flows on which the Company can be required to pay:

	Under 1 year VND	Over 1 year VND	Total VND
<b>March 31, 2025</b>			
Trade payables	46.970.700.405	-	46.970.700.405
Accrued expenses	-	-	-
Other payables	42.000.406.738	587.846.638	42.588.253.376
Borrowings	3.706.998.204	3.467.104.411	7.174.102.615
	<b>92.678.105.347</b>	<b>4.054.951.049</b>	<b>96.733.056.396</b>
<b>January 1, 2024</b>			
Trade payables	53.741.001.678	-	53.741.001.678
Accrued expenses	13.959.203	-	13.959.203
Other payables	20.697.778.255	616.121.617	21.313.899.872
Borrowings	4.942.664.272	3.467.104.411	8.409.768.683
	<b>79.395.403.408</b>	<b>4.083.226.028</b>	<b>83.478.629.436</b>

The Company believes that the concentration of risk with respect to debt repayment is low. The Company has adequate access to the necessary sources of funding.

### *Collateral*

On March 31, 2025 :

- The company is mortgaging its houses, structures and some water supply networks formed from the loan capital to secure the loan at Asia Commercial Joint Stock Bank.
- The company is holding collateral of another party.

### iv. Fair value

The following table shows the Company's financial assets and financial liabilities:



## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

	Book value		Fair value	
	End of period VND	Beginning of the year VND	End of period VND	Beginning of the year VND
<b>Financial assets</b>				
Held to maturity investments	13.000.000.000	13.000.000.000	13.000.000.000	13.000.000.000
Receivable form customers	29.672.995.857	9.397.762.867	29.672.995.857	6.826.225.902
Other receivables	955.239.572	1.205.814.913	955.239.572	1.205.814.913
Cash and cash equivalents	55.768.742.099	58.519.180.687	55.768.742.099	58.519.180.687
	<b>99.396.977.528</b>	<b>82.122.758.467</b>	<b>99.396.977.528</b>	<b>79.551.221.502</b>
<b>Financial liabilities</b>				
Trade payables	46.970.700.405	53.741.001.678	46.970.700.405	53.741.001.678
Accrued expenses	-	13.959.203	-	13.959.203
Other payables	42.588.253.376	21.313.899.872	42.588.253.376	21.313.899.872
Borrowings	7.174.102.615	8.409.768.683	7.174.102.615	8.409.768.683
	<b>96.733.056.396</b>	<b>83.478.629.436</b>	<b>96.733.056.396</b>	<b>83.478.629.436</b>

The fair value of financial assets and liabilities is included at the amount at which the financial instrument could be exchanged in a current transaction between willing parties, other than in a forced sale or liquidation.

The Company has not revalued its financial assets and financial liabilities at fair value because Circular 210/2009/TT-BTC on 6 November 2009 of the Ministry of Finance as well as current regulations do not provide specific guidance on determining fair value. As at 01 January 2025 and 31 March 2025, the fair value of financial assets and financial liabilities corresponded to the carrying value of these items. The Board of Directors believes that the fair value of these financial assets and financial liabilities is not materially different from their carrying value at the end of the financial year.

### v. Risk prevention

The Company does not apply a hedge accounting policy.

## 9. OTHER INFORMATION

### 9.1 Transactions and balances with related parties

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

#### 9.1.1 Remuneration. Salary of the Board of Directors and other managers

Full Name	Position	1st Quarter 2025	1st Quarter 2024
		VND	VND
<b>Board of Directors</b>			
Mr. Nguyen Thanh Phuc	Chairman of the Board	226.056.845	274.673.919
Mr. Nguyen Ngoc Hung	Director. Member of Board of Directors	252.211.630	303.970.820
Ms. Vu Phuong Thao	Board Member	18.000.000	18.000.000
Mr. Ho Thanh Cuong	Former Member of Board of Directors	18.000.000	18.000.000

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

Full Name	Position	1st Quarter 2025	1st Quarter 2024
		VND	VND
Mr. Pham Thanh Trung	Board Member	18.000.000	18.000.000
Mr. Tran Quang Phuong	Former Member of Board of Directors	20.000.000	20.000.000
Mr. Nguyen Anh Tuan	Former Member of Board of Directors	18.000.000	18.000.000
<b>Board of Supervisors</b>			
Mr. Hoang Van Hung	Former Head of the Board of Supervisors		85.248.268
Ms. Huynh Thi Bich Phuong	Head of Board of Supervisors	177.999.603	179.830.183
Mrs. Tang My Phung	Member of Board of Supervisors	15.000.000	13.500.000
Ms. Nguyen Thi Ngoc Oanh	Member of Board of Supervisors	12.000.000	10.500.000
Mr. Trinh Trong Tam	Member of Board of Supervisors	15.000.000	13.500.000
Ms. Pham Thi Phuong Linh	Member of Board of Supervisors	14.500.000	13.500.000
<b>Board of Directors</b>			
Mr. Nguyen Tuan Ngoc	Deputy Director	184.897.785	234.146.549
Mr. Dang Ngoc Ha	Deputy Director	192.530.885	241.178.108
Ms. Nguyen Thi Quynh Diep	Chief Accountant	179.453.317	226.401.724
		<b>1.361.650.065</b>	<b>1.688.449.571</b>

### 9.1.2 Transactions and balances with other related parties

During the period, the Company had the following main transactions with related companies:

Related parties	Professional content	1st Quarter 2025	1st Quarter 2024
		VND	VND
<b>Saigon Water Corporation - Single Member LLC</b>			
	Buy clean water wholesale	113.927.627.507	110.285.301.712
Balance with related parties:			
Related parties	Content	1st Quarter 2025	1st Quarter 2024
		VND	VND
<b>Saigon Water Corporation - Single Member Limited Liability Company</b>			
	Receivables from customers for general meter projects	541.167.763	541.167.763
	Trade payables – Water Bill	34.378.986.766	36.183.815.719
<b>Water Supply Construction Consulting Joint Stock Company</b>			
	Trade payables	69.027.157	69.027.157
<b>Water Supply Engineering Joint Stock Company</b>			

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

Related parties	Professional content	1st Quarter 2025	1st Quarter 2024
		VND	VND
	Trade payables	15.892.000	15.892.000
	Other receivables	21.944.000	21.944.000
<b>Traffic Construction Joint Stock Company</b>			
	Trade payables	137.077.029	137.077.029
	Other receivables	5.174.170	5.174.170

### 9.2 Information about the business sector

Segment information is presented by business segment and geographical area. Segment reporting is primarily by business segment based on the Company's internal organizational and management structure and internal financial reporting system because the Company's business activities are organized and managed according to the nature of the products and services because the Company's risks and profitability are affected mainly by differences in the products and services provided by the Company.

#### 9.2.1 Information about the business sector

The company has the following main business areas:

- Field: clean water supply
- Field: water meter installation and other services

Information on business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company 's business segments is as follows:

	Provide clean water	Install water meter and other services	Total
	VND	VND	VND
<b>From 01/01/2025 to 31/03/2025</b>			
Net sales revenue. Providing services to outside.	164.951.204.759	450,003,025	165.401.207.784
Net sales revenue. Service provision between departments.	-	-	-
Total net revenue from sales and service provision	164.951.204.759	450,003,025	165.401.207.784
Cost of goods sold by department	(113,927,627,507)	(250,466,926)	(114,178,094,433)
Gross profit by segment	51,023,577,252	199,536,099	51.223.113.351
Costs not allocated by department			(50,811,334,850)
Profit from business activities			411,778,501
Financial revenue			152,880,873
Financial operating expenses			(123,205,435)
Other income			473,172,579
Other costs			(300)
Current corporate income tax expense			(214,125,244)
Deferred corporate income tax expense			-
Profit after corporate income tax			<b>700,500,974</b>
<b>From 01/01/2024 to 31/03/2024</b>			
Net sales revenue. Providing services to outside.	163.135.733.436	548.128.865	163.683.862.301
Net sales revenue. Service provision between departments.	-	-	-

## NOTES TO FINANCIAL STATEMENTS

Period from 01/01/2025 to 31/03/2025

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

	Provide clean water	Install water meter and other services	Total
	VND	VND	VND
Total net revenue from sales and service provision	163.135.733.436	548.128.865	163.683.862.301
Cost of goods sold by department	(110.285.301.712)	(37.051.301)	(110.322.353.013)
Gross profit by segment	52.850.431.724	511.077.564	53.361.509.288
Costs not allocated by department			(45.928.873.105)
Profit from business activities			7.432.636.183
Financial revenue			204.463.862
Financial operating expenses			(208.882.965)
Other income			411.051.183
Other costs			(21.442.536)
Current corporate income tax expense			(1.593.565.145)
Deferred corporate income tax expense			-
Profit after corporate income tax			<b>6.224.260.582</b>

### 9.2.2 Geographical information

All activities of the Company take place only in Vietnam.

### 9.3 Events occurring after the balance sheet date

There have been no significant events occurring after the end of the accounting period (March 31, 2025) up to the date of this Report that require adjustments to or disclosure in the Financial Statements.

**BOOKKEEPER**

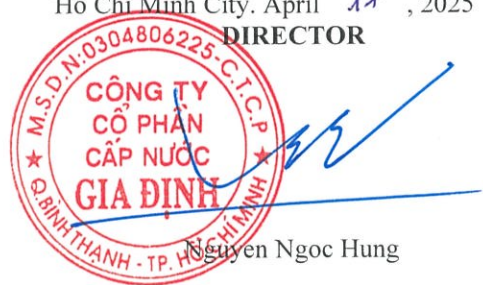
Chau Thi Dieu Tam

**CHIEF ACCOUNTANT**

Nguyen Thi Quynh Diep

Ho Chi Minh City, April 17, 2025

**DIRECTOR**



Nguyen Ngoc Hung

## TRIAL BALANCE

Date from 01/01/2025 to 31/03/2025

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
111	Cash	92.011.000		6.803.454.930	5.793.755.917	1.101.710.013	
1111	Cash in VND	92.011.000		6.803.454.930	5.793.755.917	1.101.710.013	
112	Bank Deposits	58.427.169.687		432.748.259.168	436.508.396.769	54.667.032.086	
1121	Tiền VND gửi ngân hàng	58.427.169.687		432.748.259.168	436.508.396.769	54.667.032.086	
1121012	Tgnh có kỳ hạn	30.000.000.000			15.000.000.000	15.000.000.000	
1121013	Tgnh NN & PTNN - CN Chợ Lớn	17.771.870.389		149.063.295.065	145.077.723.390	21.757.442.064	
1121014	Tgnh NN & PTNN - CN Chợ Lớn (Chuyên thu)	4.505.552		129.461.366.990	129.451.261.620	14.610.922	
1121021	NH XNK VN (Eximbank)-Chuyên thu	653.317.819		2.313.828.960	2.600.055.000	367.091.779	
1121022	NH XNK VN (Eximbank)-GD	548.762.520		5.800.161.376	6.163.627.156	185.296.740	
1121023	NH Quân Đội (MB) - Chuyên Thu	386.250.471		1.727.385.951	1.950.505.450	163.130.972	
1121029	Kho bạc Nhà Nước Quận Bình Thạnh	696.265		3.227.902.629	3.202.374.222	26.224.672	
1121032	NH TMCP Á Châu (ACB)	214.790.257		650.005.456	609.164.361	255.631.352	
1121033	NH Vietcombank - CN Tân Bình Dương (Sóng Thần) - chuyên thu			58.148.328.952	58.148.328.952		
1121034	NH Vietcombank - CN Tân Bình Dương (Sóng Thần) - Giao dịch	2.327.923.875		58.264.835.274	48.893.528.625	11.699.230.524	
1121035	NH NN&PTNT - CN Quận 5	1.039.220		600	66.000	973.820	
1121036	NH BIDV - CN Gia Định	958.700.344		5.651.819.245	6.101.749.000	508.770.589	
1121037	NH NN&PTNT - CN Tân Bình	377.823.400		226.030.900	66.000	603.788.300	
1121038	NHTMCP SG Công Thương-CN Bình Hòa (Chuyên thu)	3.367.309.997		3.105.531.215	3.400.000.000	3.072.841.212	
1121039	NHTMCP SG Công Thương-CN Bình Hòa (Giao dịch)	459.115.577		3.708.592.936	3.800.334.400	367.374.113	

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
1121042	Tiền gửi tại NH TMCP Đông Á - PDG Hòa Hưng	1.355.064.001		6.651.402.530	8.006.466.531		
1121043	Tiền gửi tại NH TNHH MTV VIKKI - PGD Hòa Hưng			4.747.771.089	4.103.146.062	644.625.027	
128	Held-to-Maturity Investments	13.000.000.000				13.000.000.000	
1281	Term Deposits	13.000.000.000				13.000.000.000	
12812	Deposits with maturities of 3 to 12 months	13.000.000.000				13.000.000.000	
131	Receivables from Customers	9.397.762.867	513.466.724	224.755.518.495	205.548.668.706	29.672.995.857	1.581.849.925
1311	Phải thu ngắn hạn khách hàng	8.848.418.792	348.143.990	224.688.193.177	204.424.739.960	29.125.805.926	362.077.907
13111	Phải thu ngắn hạn khách hàng: HDSXKD	8.848.418.792	348.143.990	224.688.193.177	204.424.739.960	29.125.805.926	362.077.907
131111	Phải thu tiền nước	8.848.418.792		224.069.648.527	203.792.261.393	29.125.805.926	
131112	Phải thu tiền truy thu - xúc xả nước		61.101	91.542.450	113.902.760		22.421.411
131113	Phải thu gần mới ĐHN		122.912.338	527.002.200	509.595.150		105.505.288
131114	Phải thu kiểm định ĐHN		225.170.551		8.980.657		234.151.208
1313	Phải thu - Xây dựng cơ bản	541.167.763	148.341.748	37.533.332	1.091.751.616	541.167.763	1.202.560.032
1314	Phải thu - Các khoản khác	8.176.312	16.980.986	29.791.986	32.177.130	6.022.168	17.211.986
133	Deductible Input VAT	414.256.184		7.567.914.336	7.982.170.520		
1331	Deductible Input VAT - Goods & Services	414.256.184		6.632.883.909	7.047.140.093		
13311	Deductible Input VAT - Goods & Services	414.256.184		6.632.883.909	7.047.140.093		
1332	Deductible VAT of Fixed Assets			935.030.427	935.030.427		
13321	Deductible VAT of Fixed Assets: Domestic			935.030.427	935.030.427		
138	Other Receivables	883.065.753	388.193	79.200	873.109.515	10.035.438	388.193
1388	Other Receivables	883.065.753	388.193	79.200	873.109.515	10.035.438	388.193
13881	Other Short-term Receivables	883.065.753	388.193	79.200	873.109.515	10.035.438	388.193
138811	Other Short-term Receivables: Business Activity	883.065.753	388.193	79.200	873.109.515	10.035.438	388.193
141	Advances	57.400.000		804.156.683	715.186.683	146.370.000	
1411	Advances: Short-term	57.400.000		804.156.683	715.186.683	146.370.000	
14111	Tạm ứng nội bộ CNV	57.400.000		804.156.683	715.186.683	146.370.000	
152	Raw Materials	16.397.738.604		6.418.287.044	10.497.600.485	12.318.425.163	

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
1521	Main Raw Materials, Materials	4.985.758.613		893.029.585	1.956.997.150	3.921.791.048	
152111	Vật tư chính - Ống nước nhỏ (25->150Ly)	601.192.539		416.905.069	370.692.330	647.405.278	
152112	Vật tư chính - Joint, Brid TLK, ô nối....	4.384.566.074		476.124.516	1.586.304.820	3.274.385.770	
1522	Secondary Materials	34.664.594		32.294.836	26.167.865	40.791.565	
152203	Vật tư phụ - Dây đồng , chì viên	34.664.594		32.294.836	26.167.865	40.791.565	
1524	Spare Parts	788.665.493		192.523.228	243.389.486	737.799.235	
152403	Phụ tùng thay thế - Trụ bơm cứu hoả	233.035.993			12.167.037	220.868.956	
152404	Phụ tùng thay thế - Lưới lọc khâu nối	555.629.500		192.523.228	231.222.449	516.930.279	
1525	Vật tư công trình	10.587.911.228		5.300.439.395	8.271.045.984	7.617.304.639	
152511	Vật tư công trình - ống lớn (trên 168ly)	910.451.462		139.730.271	153.632.909	896.548.824	
152515	Vật tư công trình- TLkế , raccord...	5.122.842.706		3.464.739.715	6.076.016.312	2.511.566.109	
152516	Vật tư công trình - Đai khởi thủy, ống nối...	4.554.617.060		1.695.969.409	2.041.396.763	4.209.189.706	
1527	Xà bông kem	738.676				738.676	
153	Tool & Supply			337.648.455	337.648.455		
1531	Tool & Supply			337.648.455	337.648.455		
154	Production in Progress	15.948.393.795		256.632.510	15.330.916.430	874.109.875	
1541	Production in Progress: Short-term	15.948.393.795		256.632.510	15.330.916.430	874.109.875	
15412	Production in Progress: Short-term	867.953.396		256.632.510	250.476.031	874.109.875	
15414	chi phí dở dang - tiêu thụ nước sạch	15.080.440.399			15.080.440.399		
156	Goods			113.927.627.507	113.927.627.507		
1561	Purchase Cost of Goods			113.927.627.507	113.927.627.507		
211	Tangible Fixed Assets	596.668.318.890		3.368.914.470	1.730.240.670	598.306.992.690	
2111	Houses and Architectural Objects	30.775.423.613				30.775.423.613	
2112	Machinery and Equipment	31.823.608.693		225.000.000	37.150.000	32.011.458.693	
2113	Means of Transport, Conveyance	509.757.263.239		3.143.914.470		512.901.177.709	
2114	Management Tools	24.312.023.345			1.693.090.670	22.618.932.675	
213	Intangible Fixed Assets	15.804.392.920				15.804.392.920	
2135	Computer Software	881.000.000				881.000.000	
2136	Licenses and Right Concession Permits	761.589.077				761.589.077	

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
2138	Other Intangible Fixed Assets	14.161.803.843				14.161.803.843	
214	Depreciation of Fixed Assets		453.753.652.436	1.730.240.670	9.222.849.194		461.246.260.960
2141	Depreciation of Tangible Assets		442.601.923.158	1.730.240.670	8.690.872.868		449.562.555.356
21411	Depreciation of Tangible Assets: Houses and Architectural Objects		15.846.546.703		259.749.135		16.106.295.838
21412	Depreciation of Tangible Assets: Machinery and Equipment		17.313.293.735	37.150.000	979.243.293		18.255.387.028
21413	Depreciation of Tangible Assets: Means of Transport, Conveyance		396.517.986.571		6.638.533.410		403.156.519.981
21414	Depreciation of Tangible Assets: Management Tools		12.924.096.149	1.693.090.670	813.347.030		12.044.352.509
2143	Depreciation of Intangible Assets		11.151.729.278		531.976.326		11.683.705.604
21435	Depreciation of Intangible Assets: Accounting Software		446.483.275				446.483.275
21436	Depreciation of Intangible Assets: Licenses and Right Concession Permits		478.577.777				478.577.777
21438	Depreciation of Intangible Assets: Others		10.226.668.226		531.976.326		10.758.644.552
229	Provision for loss on asset value		3.386.043.061				3.386.043.061
2293	Provision for Bad Receivables		3.386.043.061				3.386.043.061
22932	Provision for Bad Receivables: Long-term		3.386.043.061				3.386.043.061
241	Capital Construction in Progress	5.906.579.467		5.545.750.712	3.143.914.470	8.308.415.709	
2412	Capital Construction in Progress: Capital Construction	5.906.579.467		5.545.750.712	3.143.914.470	8.308.415.709	
24121	XDCB - công trình tự thực hiện	5.906.579.467		5.545.750.712	3.143.914.470	8.308.415.709	
242	Pre-paid Expenses	11.245.313.950		13.672.178.549	4.669.322.817	20.248.169.682	
2421	Pre-paid Expenses: Short-term	7.050.301.039		637.199.091	2.887.482.195	4.800.017.935	
24211	Tools & Supplies	226.230.068		18.108.182	90.607.689	153.730.561	
24212	Insurance costs	5.009.756.853		54.000.000	2.045.288.447	3.018.468.406	
24213	Others	1.814.314.118		565.090.909	751.586.059	1.627.818.968	
2422	Pre-paid Expenses: Long-term	4.195.012.911		13.034.979.458	1.781.840.622	15.448.151.747	
24221	Tools & Supplies	2.965.396.245		315.527.273	564.319.305	2.716.604.213	



Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
24222	Others	1.229.616.666		12.719.452.185	1.217.521.317	12.731.547.534	
244	Collaterals, Mortgages and Deposits	336.353.191				336.353.191	
2441	Short-term Collaterals, Mortgages and Deposits	4.000.000				4.000.000	
2442	Long-term Collaterals, Mortgages and Deposits	332.353.191				332.353.191	
315	Nợ dài hạn đến hạn trả		4.942.664.272	1.235.666.068			3.706.998.204
3151			4.942.664.272	1.235.666.068			3.706.998.204
331	Payables to Seller	2.460.623.933	53.741.001.678	138.579.205.495	132.296.076.438	1.973.451.717	46.970.700.405
3311	Payables to Seller: Short-term	2.460.623.933	53.741.001.678	138.579.205.495	132.296.076.438	1.973.451.717	46.970.700.405
33111	Short-term Payables: Business Activity	2.460.623.933	53.741.001.678	138.579.205.495	132.296.076.438	1.973.451.717	46.970.700.405
331111	Phải trả nhà cung cấp - Kinh doanh	1.029.227.353	8.059.596.496	23.134.168.858	22.279.973.109	1.098.484.056	7.274.657.450
331112	Phải trả nhà cung cấp - ĐT XD/CB	1.298.924.965	6.824.130.136	7.401.679.851	5.983.556.866	742.496.046	4.849.578.232
331113	Phải trả nhà cung cấp - Tiền nước (tổng cty)		36.183.815.719	105.594.375.416	103.789.546.463		34.378.986.766
331115	Phải trả nhà cung cấp - Mua sắm TSCĐ	91.200.915	2.209.577.215	2.448.981.370	243.000.000	91.200.915	3.595.845
331116	Phải trả nhà cung cấp - CT SCOM	41.270.700	463.882.112			41.270.700	463.882.112
333	Taxes and Obligations to State Budget		6.109.944.319	17.580.377.380	13.886.062.114		2.415.629.053
3331	Payable VAT		1.089.108.738	11.502.230.264	12.099.429.764		1.686.308.238
33311	Payable VAT - Domestic			7.985.803.496	8.326.028.710		340.225.214
33312	Payable VAT - Import		1.089.108.738	3.516.426.768	3.773.401.054		1.346.083.024
333121	Payable VAT - Import: Business Activity		1.089.108.738	3.516.426.768	3.773.401.054		1.346.083.024
3334	Corporation Income Tax		4.640.382.377	4.640.382.377	214.125.244		214.125.244
3335	Personal Income Tax		380.453.204	1.434.764.739	1.568.795.356		514.483.821
3338	Land, Housing Tax and Land Rental			3.000.000	3.000.000		
33381	Land, Housing Tax and Land Rental			3.000.000	3.000.000		
3339	Fees, Charges and Other Payables				711.750		711.750
33393	Phí bảo vệ môi trường				711.750		711.750
334	Labor Payables		12.915.031.701	28.653.281.245	21.013.573.744		5.275.324.200
3341	Employees		12.915.031.701	28.653.281.245	21.013.573.744		5.275.324.200

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
335	Payable Expenses		13.959.203	13.959.203			
3351	Payable Expenses: Short-term		13.959.203	13.959.203			
33511	Interest Expenses		13.959.203	13.959.203			
338	Other Payables	4.485.245.642	19.433.922.958	32.963.956.308	53.929.886.719	4.883.264.190	40.797.871.917
3382	Trade Union Fees		219.107.482		223.184.582		442.292.064
3383	Social Insurance			2.845.603.428	2.845.603.428		
3384	Health Insurance			503.766.942	503.766.942		
3385	Payables for Privatization		139.386.896	251.950.249	112.563.353		
3386	Unemployment Insurance		18.073.936.222	25.606.403.784	47.167.466.987		39.634.999.425
3388	Other Payables	4.485.245.642	1.001.492.358	3.533.047.323	2.854.116.845	4.883.264.190	720.580.428
33881	Other Short-term Payables	4.485.245.642	268.800.000	3.520.935.393	2.854.116.845	4.883.264.190	
338811	Other Short-term Payables: Business Activity		268.800.000	268.800.000			
338813	Chi phí lắp đặt trụ cứu hoả (vốn NSNN)	614.974.052				614.974.052	
338815	Xuất vật tư sửa bể cho đội Duy tu mượn	3.843.153.420		3.252.135.393	2.854.116.845	4.241.171.968	
338816	Vật tư xuất cho các chi nhánh mượn	27.118.170				27.118.170	
33888	Phải trả cổ đông		732.692.358	12.111.930			720.580.428
3389				223.184.582	223.184.582		
342	Nợ dài hạn		3.467.104.411				3.467.104.411
3421	Nợ dài hạn		3.467.104.411				3.467.104.411
344	Receipt of Deposits		2.970.775.457	48.274.979	30.365.280		2.952.865.758
3442	Nhận ký quỹ, ký cược:		2.970.775.457	48.274.979	30.365.280		2.952.865.758
34421	Nhận ký quỹ- Thu bảo lãnh sử dụng nước		2.354.653.840	20.000.000	30.365.280		2.365.019.120
34422	Nhận ký quỹ dài hạn - Thu bảo lãnh thực hiện HĐ		616.121.617	28.274.979			587.846.638
353	Welfare and Reward Funds		2.005.139.649	1.202.000.000	75.510.000		878.649.649
3531	Reward Fund.		1.530.876.052	1.202.000.000	75.510.000		404.386.052
3532	Welfare Fund		452.124.512				452.124.512
3534	Corporation Executive Committee Reward Fund		22.139.085				22.139.085

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
411	Nguồn vốn kinh doanh		95.000.000.000				95.000.000.000
4111	Vốn đầu tư của chủ sở hữu		95.000.000.000				95.000.000.000
414	Development Investment Fund		44.005.528.993				44.005.528.993
421	Lợi nhuận chưa phân phối		49.266.002.828	46.656.280.497	47.356.781.471		49.966.503.802
4211	Undistributed Profit from Previous Years		9.372.090.445		39.893.912.383		49.266.002.828
4212	Undistributed Profit of the Current Year		39.893.912.383	46.656.280.497	7.462.869.088		700.500.974
511	Revenue from Sale of Goods and Supply of Services			165.465.404.197	165.465.404.197		
5111	Revenue from Sale of Goods			165.465.404.197	165.465.404.197		
51111	Doanh thu tiền nước			165.001.295.982	165.001.295.982		
51112	Doanh thu thi công XD CB			10.881.126	10.881.126		
51113	Doanh thu gắn mới, nâng dời, tái lập, bồi thường			453.227.089	453.227.089		
515	Revenue from Financial Activities			168.798.637	168.798.637		
5151	Interest on Deposits, Loans			168.798.637	168.798.637		
621	Cost for Direct Raw Materials			7.258.041.361	7.258.041.361		
621226	Sửa bể - Nâng cỡ - hạ cỡ			1.611.530.743	1.611.530.743		
621230	Sửa bể có đồng hồ			140.000.000	140.000.000		
621242	Dời miễn phí ĐHN (ĐH)			665.411	665.411		
621243	Dời ĐHN miễn phí (phụ tùng)			3.070.955	3.070.955		
621250	Vật tư thay hư (ĐHN định kỳ - ĐH)			5.444.742.284	5.444.742.284		
621251	Vật tư thay hư (ĐHN định kỳ - Phụ tùng)			33.821.618	33.821.618		
621275	Sửa bể phụ tùng vốn khách hàng			24.210.350	24.210.350		
632	Cost of Goods Sold			114.178.094.433	114.178.094.433		
6321	Cost of Goods Sold: Goods, Finished Products, Services			114.178.094.433	114.178.094.433		
63211	Cost of Goods Sold: Goods			113.927.627.507	113.927.627.507		
63213	Cost of Goods Sold: Services			250.466.926	250.466.926		
635	Expenses from Financial Activities			142.584.918	142.584.918		
6356	Deferred Payment Interest			142.584.918	142.584.918		

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
641	Sales Expenses			30.898.077.877	30.898.077.877		
6411	Sales Employees			13.002.411.204	13.002.411.204		
6412	Materials and Wrapping			5.663.352.595	5.663.352.595		
6413	Stationery for Sales			345.693.549	345.693.549		
6414	Depreciation of Fixed Assets			7.877.525.838	7.877.525.838		
6416	Chi phí giảm nước không doanh thu			3.770.560.447	3.770.560.447		
6418	Other Cash Expenses			238.534.244	238.534.244		
642	Enterprise Administration Expenses			19.925.824.137	19.925.824.137		
6421	Management Expenses			10.631.923.683	10.631.923.683		
6423	Office's Equipments			313.246.445	313.246.445		
6424	Depreciation of Fixed Assets			1.345.323.356	1.345.323.356		
6425	Taxes, Fees and Charges			115.563.353	115.563.353		
6427	External Services			971.951.605	971.951.605		
6428	Other Cash Expenses			6.547.815.695	6.547.815.695		
711	Other Incomes			473.172.579	473.172.579		
71181	Other Incomes: Others			433.545.306	433.545.306		
71182	Other Incomes: Others			39.627.273	39.627.273		
811	Other Costs			300	300		
8118	Other Costs: Others			300	300		
821	Enterprise Income Tax Expense			214.125.244	214.125.244		
8211	Current Income Tax Expense			214.125.244	214.125.244		
911	Evaluation of Business Results			172.789.629.350	172.789.629.350		
	<b>Total</b>	<b>751.524.625.883</b>	<b>751.524.625.883</b>	<b>1.596.383.416.937</b>	<b>1.596.383.416.937</b>	<b>761.651.718.531</b>	<b>761.651.718.531</b>

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit

PREPARED BY  
(Signature, full name)

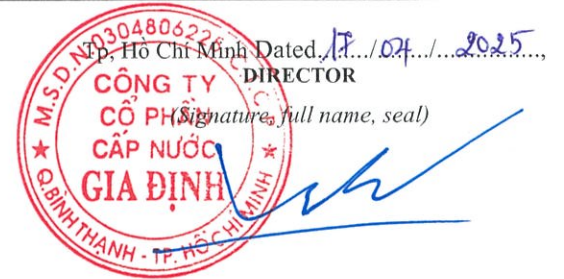


Chau Thi Dieu Tam

CHIEF ACCOUNTANT  
(Signature, full name)



Nguyen Thi Quynh Diep



Nguyen Ngoc Hung

