

SONADEZI CORPORATION
DONG NAI WATER JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 103 /TB-CN

Dong Nai, April 29, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Dong Nai Water Joint Stock Company shall disclose information on the financial statements (FS) of Quarter 1 of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: Dong Nai Water Joint Stock Company

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

2. Information disclosure content:

- Financial statements Quarter 1/2025

☒ Separate financial statements *(The listed organization has no subsidiaries and the superior accounting unit has affiliated units);*

☒ Consolidated financial statements *(The listed organization has subsidiaries);*

☐ Consolidated financial statements *(The listed organization has an affiliated accounting unit with its own accounting regime).*

- Cases that require explanation:

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

☐ Yes

☐ No

Explanatory document in case of "Yes":

☐ Yes

☐ No

+ The difference between the profit after tax in the reporting period before and after auditing is 5% or more, changing from loss to profit or vice versa *(for audited annual financial statements):*

☐ Yes

☐ No

Explanatory document in case of “Yes”:

☐ Yes

☐ No

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

☒ Yes

☐ No

Explanatory document in case of “Yes”:

☒ Yes

☐ No

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

☐ Yes

☐ No

Explanatory document in case of “Yes”:

☐ Yes

☐ No

This information was published on the company's website on... 29../4/2025 at the link <https://dowaco.vn/quan-he-co-dong>.

Enclosed:

- Separate and Consolidated Financial Statements Quarter 1/2025

- Explanation document No. 371/CN-TCKT dated 21/4/2025

LEGAL REPRESENTATIVE
DIRECTOR



Tran Van Nguyen

SONADEZI CORPORATION
DONG NAI WATER JONT STOCK COMPANY

**THE SEPARATE FINANCIAL
STATEMENTS FOR THE 1ST
QUARTER OF 2025**

APRIL 2025

DONG NAI WATER JOINT STOCK COMPANY

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

SEPARATE FINANCIAL STATEMENTS

For the accounting period ending March 31, 2025

SEPARATE BALANCE SHEET

(Full form)

As of March 31, 2025

Unit: VND

INDICATORS		Code	Explanation	Final number	Beginning of year number
A -	CURRENT ASSETS	100		639,655,488,815	675,751,689,566
I.	Cash and cash equivalents	110	V.1	24,122,618,790	25,667,043,439
1.	Money	111		24,122,618,790	25,667,043,439
2.	Cash equivalents	112		-	-
II.	Short-term financial investment	120		503,700,000,000	553,700,000,000
1.	Trading securities	121		-	-
2.	Provision for impairment of trading securities	122		-	-
3.	Held to maturity investment	123	V.2a	503,700,000,000	553,700,000,000
III.	Short-term receivables	130		72,268,968,230	57,903,015,892
1.	Short-term trade receivables	131	V.3	35,339,079,733	35,854,654,966
2.	Short-term vendor advance	132	V.4	14,959,288,615	4,381,382,436
3.	Short-term internal receivables	133		-	-
4.	Receivable according to construction contract progr	134		-	-
5.	Short-term loan receivable	135		-	-
6.	Other short-term receivables	136	V.5	27,260,894,007	22,957,272,615
7.	Provision for doubtful short-term receivables	137	V.6	(5,290,294,125)	(5,290,294,125)
8.	Assets missing pending resolution	139		-	-
IV.	Inventory	140		39,310,437,083	38,075,145,070
1.	Inventory	141	V.7	39,310,437,083	38,075,145,070
2.	Provision for inventory write-down	149		-	-
V.	Other current assets	150		253,464,712	406,485,165
1.	Short-term prepaid expenses	151	V.8a	253,464,712	406,485,165
2.	Deductible value added tax	152		-	-
3.	Taxes and other amounts receivable from the State	153	V.14	-	-
4.	Government bond repurchase transaction	154		-	-
5.	Other current assets	155		-	-

INDICATORS		Code	Explan ation	Final number	Beginning of year number
B-	LONG-TERM ASSETS	200		2,595,140,727,347	2,649,778,839,488
I.	Long-term receivables	210		-	-
1.	Long-term receivables from customers	211		-	-
2.	Long-term prepayment to seller	212		-	-
3.	Working capital in affiliated units	213		-	-
4.	Long-term internal receivables	214		-	-
5.	Long-term loan receivable	215		-	-
6.	Other long-term receivables	216		-	-
7.	Provision for doubtful long-term receivables	219		-	-
II.	Fixed assets	220		2,254,707,368,502	2,320,975,314,558
1.	Tangible fixed assets	221	V.9	1,961,998,181,634	2,026,332,037,620
-	Original price	222		5,144,465,046,141	5,139,970,648,342
-	Accumulated depreciation	223		(3,182,466,864,507)	(3,113,638,610,722)
2.	Financial lease fixed assets	224		-	-
-	Original price	225		-	-
-	Accumulated depreciation	226		-	-
3.	Intangible fixed assets	227	V.10	292,709,186,868	294,643,276,938
-	Original price	228		373,931,378,291	373,931,378,291
-	Accumulated depreciation	229		(81,222,191,423)	(79,288,101,353)
III.	Investment real estate	230		-	-
-	Original price	231		-	-
-	Accumulated depreciation	232		-	-
IV.	Long-term unfinished assets	240		170,450,774,043	158,249,181,094
1.	Long-term unfinished production and business costs	241		-	-
2.	Cost of unfinished construction	242	V.11	170,450,774,043	158,249,181,094
V.	Long-term financial investment	250		146,702,786,642	146,702,786,642
1.	Investment in subsidiaries	251	V.2b	103,728,819,600	103,728,819,600
2.	Investment in joint ventures and associates	252	V.2b	7,800,368,003	7,800,368,003
3.	Investing in other entities	253	V.2b	54,209,842,490	54,209,842,490
4.	Long-term financial investment reserve	254	V.2b	(19,036,243,451)	(19,036,243,451)
5.	Held to maturity investment	255		-	-
VI.	Other long-term assets	260		23,279,798,160	23,851,557,194
1.	Long-term prepaid expenses	261	V.8b	23,279,798,160	23,851,557,194
2.	Deferred income tax assets	262		-	-
3.	Long-term replacement equipment, supplies and sp	263		-	-
4.	Other long-term assets	268		-	-
	TOTAL ASSETS	270		3,234,796,216,162	3,325,530,529,054

Separate balance sheet (continued)

INDICATORS		Code	Explan ation	Final number	Beginning of year number
C -	LIABILITIES PAYABLE	300		910,350,730,884	1,040,516,672,045
I.	Short-term debt	310		361,052,571,544	435,791,247,734
1.	Short-term trade payables	311	V.12	32,316,952,919	48,076,779,431
2.	Short-term advance payment buyer	312	V.13a	3,773,010,976	5,099,503,566
3.	Taxes and other payments to the State	313	V.14	17,540,267,504	12,936,338,289
4.	Payable to workers	314	V.15	21,337,777,667	66,134,938,552
5.	Short-term payable expenses	315	V.16	6,238,134,110	8,698,508,591
6.	Short-term internal payables	316		-	-
7.	Payable according to construction contract progress	317		-	-
8.	Short-term unearned revenue	318		-	-
9.	Other short-term payables	319	V.17a	14,667,943,995	16,420,367,534
10.	Short-term loans and finance leases	320	V.18a	202,387,842,842	223,201,073,681
11.	Provision for short-term payables	321	V.19	-	-
12.	Bonus and welfare fund	322	V.20	62,790,641,531	55,223,738,090
13.	Price stabilization fund	323		-	-
14.	Government bond repurchase transaction	324		-	-
II.	Long-term debt	330		549,298,159,340	604,725,424,311
1.	Long-term trade payables	331		-	-
2.	Long term prepayment buyer	332	V.13b	6,562,208,415	6,608,516,442
3.	Long-term payable expenses	333		-	-
4.	Internal payable on working capital	334		-	-
5.	Long-term internal payables	335		-	-
6.	Long-term unrealized revenue	336		-	-
7.	Other long-term payables	337	V.17b	-	1,382,977,596
8.	Long-term loans and financial leases	338	V.18b	542,735,950,925	596,733,930,273
9.	Convertible bonds	339		-	-
10.	Preferred stock	340		-	-
11.	Deferred income tax payable	341		-	-
12.	Long-term payables provision	342		-	-
13.	Science and Technology Development Fund	343		-	-

INDICATORS		Code	Explan ation	Final number	Beginning of year number
D -	EQUITY	400		2,324,445,485,278	2,285,013,857,009
I.	Equity	410		2,324,445,485,278	2,285,013,857,009
1.	Owner's equity	411	V.21	1,200,000,000,000	1,200,000,000,000
-	Common shares with voting rights	411a		1,200,000,000,000	1,200,000,000,000
-	Preferred stock	411b		-	-
2.	Capital surplus	412	V.21	115,307,706,961	115,307,706,961
3.	Bond conversion option	413		-	-
4.	Other owners' equity	414		-	-
5.	Treasury stock	415		-	-
6.	Asset revaluation difference	416		-	-
7.	Exchange rate difference	417		-	-
8.	Development investment fund	418	V.21	350,292,198,958	264,768,092,419
9.	Enterprise Arrangement Support Fund	419		-	-
10.	Other equity funds	420		-	-
11.	Undistributed profit after tax	421	V.21	658,845,579,359	704,938,057,629
-	Undistributed profit after tax cumulative to the end of the previous period	421a		582,032,355,713	704,938,057,629
-	Undistributed profit after tax this period	421b		76,813,223,646	-
12.	Source of capital for basic construction investment	422		-	-
II.	Other funding sources and funds	430		-	-
1.	Funding sources	431		-	-
2.	Funds for forming fixed assets	432		-	-
TOTAL CAPITAL		440		3,234,796,216,162	3,325,530,529,054




Nguyen Bach Thao
Preparer



Nguyen Thu Oanh
Chief Accountant



Đồng Nai, April 21, 2025 

Tran Van Nguyen
Director

DONG NAI WATER JOINT STOCK COMPANY

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

SEPARATE FINANCIAL STATEMENTS

For the accounting period ending March 31, 2025


SEPARATE BUSINESS PERFORMANCE REPORT


(Full form)


As of March 31, 2025

Unit: VND

INDICATORS	Code	Explan ation	Quarter I		Accumulated from the beginning of the year to the end of this period	
			This year	Last year	This year	Last year
1. Sales and service revenue	01	VI.1	270,314,042,729	272,825,384,007	270,314,042,729	272,825,384,007
2. Revenue deductions	02		-	-	-	-
3. Net revenue from sales and services	10		270,314,042,729	272,825,384,007	270,314,042,729	272,825,384,007
4. Cost of goods sold	11	VI.2	157,874,410,396	161,677,342,008	157,874,410,396	161,677,342,008
5. Gross profit from sales and service provision	20		112,439,632,333	111,148,041,999	112,439,632,333	111,148,041,999
6. Financial revenue	21	VI.3	5,614,340,344	3,119,748,967	5,614,340,344	3,119,748,967
7. Financial costs	22	VI.4	7,838,355,472	6,723,950,271	7,838,355,472	6,723,950,271
Including: interest expense	23		6,464,668,580	6,636,661,763	6,464,668,580	6,636,661,763
8. Cost of sales	25	VI.5	12,619,883,498	11,819,510,644	12,619,883,498	11,819,510,644
9. Business management costs	26	VI.6	12,573,280,078	16,878,378,176	12,573,280,078	16,878,378,176
10. Net operating profit	30		85,022,453,629	78,845,951,875	85,022,453,629	78,845,951,875
11. Other income	31	VI.7	1,456,901,666	1,314,541,035	1,456,901,666	1,314,541,035
12. Other costs	32	VI.8	924,400,000	580,627,651	924,400,000	580,627,651
13. Other profits	40		532,501,666	733,913,384	532,501,666	733,913,384
14. Total accounting profit before tax	50		85,554,955,295	79,579,865,259	85,554,955,295	79,579,865,259
15. Current corporate income tax expense	51	V.14	8,741,731,649	8,092,626,407	8,741,731,649	8,092,626,407
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax	60		76,813,223,646	71,487,238,852	76,813,223,646	71,487,238,852
18. Basic earnings per share	70	VI.9				
19. Diminished earnings per share	71	VI.9				


 Nguyen Bach Thao
 Preparer


 Nguyen Thu Oanh
 Chief Accountant


 Tran Van Nguyen
 Director



Dong Nai, April 21, 2025

DONG NAI WATER JOINT STOCK COMPANY

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

SEPARATE FINANCIAL STATEMENTS

For the accounting period ending March 31, 2025

SEPARATE CASH FLOW STATEMENT

(Full form)

(By indirect method)

As of March 31, 2025

Unit: VND

INDICATORS	Co de	Explanatio n	Accumulated from the beginning of the year to the end of this period	
			This year	Last year
I. Cash flow from operating activities				
1. Profit before tax	01		85,554,955,295	79,579,865,259
2. Adjustments for the following items:				
- Depreciation of fixed assets and investment real estate	02	V.9; V.10	70,762,343,855	73,394,289,146
- Provisions	03	VI.4	-	4,016,570,551
- Exchange rate gains and losses due to revaluation foreign currency monetary items	04	VI.3	-	-
- Profit and loss from investment activities	05	VI.3	(5,548,721,081)	(109,424,672)
- Interest expense	06	VI.4	6,464,668,580	6,636,661,763
- Other adjustments	07		-	-
3. Profit from business activities before changes in working capital	08		157,233,246,649	163,517,962,047
- Increase, decrease receivables	09		(8,840,246,793)	2,446,224,348
- Increase, decrease inventory	10		(1,235,292,013)	(1,536,456,001)
- Increase, decrease payables	11		(59,633,525,260)	(91,571,267,936)
- Increase, decrease prepaid expenses	12		724,779,487	(32,871,326)
- Increase, decrease trading securities	13		-	-
- Interest paid	14	V.16; VI.4	(9,184,533,770)	(10,457,874,137)
- Corporate income tax paid	15	V.14	(7,944,371,850)	(3,471,107,465)
- Other income from operating activities	16	V.20	-	-
- Other expenses for business activities	17	V.20; V.21	(29,814,691,936)	(17,214,393,563)
Net cash flow from operating activities	20		41,305,364,514	41,680,215,967
II. Cash flow from investing activities				
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21	V.4; V.9 V.11; V.12	(16,695,990,748)	(22,332,016,025)
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22		-	-
3. Money spent on lending, buying debt instruments other units	23	V.2a	(20,000,000,000)	(30,000,000,000)
4. Proceeds from loan recovery, resale of debt instruments other units	24	V.2a	70,000,000,000	30,000,000,000
5. Money spent on investment in other entities	25		-	(1,140,120,000)
6. Proceeds from capital investment in other entities	26		-	-
7. Interest income, dividends and profits	27	V.5; VI.3	23,015,536	957,397,275
Net cash flow from investing activities	30		33,327,024,788	(22,514,738,750)

INDICATORS	Co de	Explanatio n	Accumulated from the beginning of the year to the end of this period	
			This year	Last year
III. Cash flow from financing activities				
1. Proceeds from issuing shares, receiving capital contributions owner	31		-	-
2. Money returned to owners, buyback issued company shares	32		-	-
3. Proceeds from borrowing	33	V.18	16,332,633,000	57,209,069,000
4. Loan principal repayment	34	V.18	(92,454,346,951)	(91,403,683,686)
5. Lease principal repayment	35		-	-
6. Dividends, profits paid to owners	36	V.17a	(55,100,000)	(23,445,920)
Net cash flow from financing activities	40		(76,176,813,951)	(34,218,060,606)
Net cash flow during the period	50		(1,544,424,649)	(15,052,583,389)
Cash and cash equivalents at the beginning of the year	60	V.1	25,667,043,439	44,996,501,511
Impact of foreign exchange rate changes on foreign currency	61		-	-
Cash and cash equivalents at the end of the period	70	V.1	24,122,618,790	29,943,918,122



Nguyen Bach Thao
Preparer



Nguyen Thu Oanh
Chief Accountant



Dong Nai, April 21, 2025 *tru*

Tran Van Nguyen
Director

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam, Trung Dung ward, Bien Hoa city, Dong Nai province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending March 31, 2025

NOTES TO SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending March 31, 2025

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

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

2. Business Field

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

3. Business sector

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

4. Normal production and business cycle

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

5. Company Structure***Subsidiaries***

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

Affiliated companies

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

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam, Trung Dung ward, Bien Hoa city, Dong Nai province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending March 31, 2025

Separate Financial Statements

Units without legal status have dependent accounting.

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

6. **Statement on Comparability of Information in Financial Statements**
corresponding figures of the previous period are comparable with the figures of the current period.
7. **Staff**
At the end of the accounting period, the Company had 881 employees (the number at the beginning of the year was 885 employees).

II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

1. **Fiscal year**
The Company's fiscal year begins on January 1 and ends on December 31 of each year.
2. **Currency used in accounting**
The currency used in accounting is Vietnamese Dong (VND) because most transactions are performed in VND.

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

1. **Applicable accounting regime**
The Company applies Vietnamese accounting standards, Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 and circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting Financial Statements.
2. **Statement on compliance with accounting standards and accounting regimes**
The Board of Directors ensures that it has complied with the requirements of Vietnamese accounting standards, the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting the Financial Statements.

DONG NAI WATER JOINT STOCK COMPANY

Address : 48 Cach Mang Thang Tam, Trung Dung ward, Bien Hoa city, Dong Nai province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending March 31, 2025

Separate Financial Statements

IV. ACCOUNTING POLICIES APPLIED

1. Basis for preparing financial statements

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

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

2. Foreign currency transactions

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

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

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

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

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

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

3. Cash and cash equivalents

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

4. Financial investments

Held to maturity investments

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

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any costs associated 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 Income Statement on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the acquisition date.

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

Investments in subsidiaries and associates

Subsidiary

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

Affiliated companies

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

Initial notes

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

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

Provision for losses on investments in subsidiaries and associates

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

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

Investments in equity instruments of other entities

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

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

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

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

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

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

5. Accounts Receivable

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

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

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

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

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

6. Inventory

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

The cost of inventories is determined as follows:

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

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

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

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

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7. Prepaid expenses

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

Tools, instruments

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

Fixed asset repair costs

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

8. Tangible fixed assets

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

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

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

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

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9. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

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

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

The Company's intangible fixed assets include:

Land use rights

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

Map planning costs

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

Computer software program

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

10. Cost of unfinished construction

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

11. Accounts Payable and 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.
- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages, production and business expenses that must be accrued in advance.
- Other payables reflect non-commercial payables not related to the purchase, sale or provision of goods and services.

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

12. Provisions for payables

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will

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be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

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

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

13. Equity

Owner's equity

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

Capital surplus

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

14. Profit distribution

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

The distribution of profits to shareholders takes into account non-monetary items in undistributed profits after tax that may affect cash flow and the ability to pay dividends such as interest on revaluation of contributed assets, interest on revaluation of monetary items, financial instruments and other non-monetary items.

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

15. Revenue and income recognition

Revenue from sales of goods and finished products

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

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

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Revenue from clean water supply

Revenue from clean water supply is recorded in each period (each month) based on the volume of water (m3) consumed by customers (water meter index at the end of the period minus water meter index at the beginning of the period) multiplied by the progressive water unit price for households. For the remaining customers, the fixed unit price announced by the company from time to time is applied.

Service revenue

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

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

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

Dividends distributed

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

Interest

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

16. Borrowing costs

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

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

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

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17. Expenses

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

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

18. Corporate income tax

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

Current income tax

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

Deferred income tax

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

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

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

Deferred tax assets and deferred tax liabilities are offset when:

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

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19. Related parties

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

In considering any related party relationship, attention is directed more to the substance of the relationship than to the legal form.

20. Report by department

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

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

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

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

1. Cash and cash equivalents

	<u>Final number</u>	<u>Beginning of year number</u>
Cash	363,497,286	46,775,299
Non-term bank deposits	23,759,121,504	25,620,268,140
Cash equivalents (bank deposits with original maturity of no more than 03 months)	-	-
Total	24,122,618,790	25,667,043,439

2. Financial investments

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

2a. Held to maturity investment

Term deposits from 3 months to 12 months.

2b. Investing in other entities

	<u>Final number</u>			<u>Beginning of year number</u>		
	<u>Original price</u>	<u>Preventive</u>	<u>Fair value</u>	<u>Original price</u>	<u>Preventive</u>	<u>Fair value</u>
<i>Investment in subsidiaries</i>	<i>103,728,819,600</i>	-	-	<i>103,728,819,600</i>	-	-
Nhon Trach Water Supply Joint Stock Company ⁽ⁱ⁾	90,978,819,600	-	-	90,978,819,600	-	-
Long Khanh Water Supply Joint Stock Company ⁽ⁱⁱ⁾	12,750,000,000	-	-	12,750,000,000	-	-
<i>Invest in the company link</i>	<i>7.800.368.003</i>	-	-	<i>7.800.368.003</i>	-	-
Dong Nai Water Supply Construction and Services Joint Stock Company ⁽ⁱⁱⁱ⁾	7.800.368.003	-	-	7.800.368.003	-	-
<i>Investing in other entities</i>	<i>54,209,842,490</i>	<i>(19,036,243,451)</i>	<i>41,641,003,549</i>	<i>54,209,842,490</i>	<i>(19,036,243,451)</i>	<i>41,798,956,207</i>

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	Final number			Beginning of year number		
	Original price	Preventive	Fair value	Original price	Preventive	Fair value
Sonadezi Chau Duc Joint Stock Company ^(iv)	2,179,842,490	-	7,097,247,000	2,179,842,490	-	7,251,163,200
Sonadezi Service Joint Stock Company	2,030,000,000	-	3,580,000,000	2,030,000,000	-	2,874,000,000
Gia Tan Water Supply Joint Stock Company	50,000,000,000	(19,036,243,451)	30,963,756,549	50,000,000,000	(19,036,243,451)	30,963,756,549
Total	165.739.030.093	(19,036,243,451)		165.739.030.093	(19,036,243,451)	

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

Fair value

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

Performance of subsidiaries and affiliates

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

Provision for capital investments in other entities

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

	<u>This time</u>	<u>Previous period</u>
Beginning of year number	(19,036,243,451)	(16,474,988,870)
Additional provision	-	(2,561,254,581)
Final number	(19,036,243,451)	(19,036,243,451)

Transactions with subsidiaries, joint ventures and associates

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

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Nhon Trach Water Supply Joint Stock Company		
Sales and service	13,330,459,500	48,575,520,000
Dividends distributed		5,243,736,000
Long Khanh Water Supply Joint Stock Company		
Dividends distributed		2,550,000,000

Dong Nai Water Supply Construction and Services Joint Stock Company

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	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Sales and service	95,136,300	295,732,561
Service costs		-
Dividends distributed		1,688,400,000
3. Short-term trade receivables		
	<u>Final number</u>	<u>Beginning of year number</u>
<i>Receivable from related parties</i>	<i>5,194,653,500</i>	<i>4,575,895,155</i>
Nhon Trach Water Supply Joint Stock Company	5.113.177.125	4,456,689,825
Sonadezi Giang Dien Joint Stock Company		-
Dong Nai Water Supply Construction and Services Joint Stock Company		106,513,980
Sonadezi Long Binh Joint Stock Company		-
Dong Nai House Trading Joint Stock Company	12,824,800	5,554,500
Sonadezi Long Thanh Joint Stock Company	4,104,000	6,264,000
Industrial Urban Development Joint Stock Company No. 2	1,613,450	872,850
Sonadezi Environment Joint Stock Company	5,346,000	-
Dong Nai Port Joint Stock Company	49,908,950	-
Dong Nai Construction and Materials Joint Stock Company	238,050	-
Sonadezi An Binh Joint Stock Company	857,325	-
Sonadezi Chau Duc Joint Stock Company	691,200	
Sonadezi Service Joint Stock Company	5,892,600	
<i>Receivables from other customers</i>	<i>30,144,426,233</i>	<i>31,278,759,811</i>
Total	<u>35,339,079,733</u>	<u>35,854,654,966</u>
4. Short-term vendor advance		
	<u>Final number</u>	<u>First year number</u>
Water Industry Equipment Manufacturing and Construction Joint Stock Company (Viwaseen 14)	1,292,585,196	1,292,585,196
Water Supply and Drainage Drilling & Construction Joint Stock Company (VIWASEEN 11)	3,268,914,140	884,398,140
VACO Auditing Company Limited	689,416,000	529,395,028
TNG Investment and Construction Joint Stock Company	493,758,998	493,758,998
Asia Engineering Corporation	1,774,621,867	
Waseen Construction Investment - Water Supply and Environment Company Limited	1,890,647,000	
Phuong Phuong Thinh Company Limited	1,427,800,000	
68 Transport Construction Joint Stock Company	2,293,988,693	
Other suppliers	1,827,556,721	1,181,245,074
Total	<u>14,959,288,615</u>	<u>4,381,382,436</u>

The ending balance of the prepayment to the seller related to capital construction investment is VND 10,520,756,896 (the beginning balance is VND 3,959,340,931).

5. Other short-term receivables

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	Final number		First year number	
	Value	Preventive	Value	Preventive
Receivables related to Nhon Trach Water Supply Project Phase 1	4,016,570,551	(3,770,820,351)	4,016,570,551	(3,770,820,351)
Advance payment for materials to install D300 water supply line along Dong Nai riverside road	4,588,953,200		4,014,591,980	
Advance payment for materials to install water supply system in Binh An commune, Long Thanh district (phase 2)	4,253,149,194		4,253,149,194	
Interest accrued on term deposits	13,091,810,408		7,570,421,095	-
Advance	686,680,412		573,000,000	-
Compulsory insurance deductions based on salary	237,956,396		237,956,396	-
Short term deposit	124,867,328		353,000,000	-
Other short-term receivables			1,938,583,399	-
Total	27,260,894,007	(3,770,820,351)	22,957,272,615	(3,770,820,351)

6. Bad debt

The Company has bad debts of customers owing water bills and other debts with overdue period of 06 months or more with total value of bad debts of VND 12,762,451,540 (beginning balance of the year was VND 11,634,161,480).

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

	This time	Previous period
Beginning of year number	5.290.294.125	1,519,473,774
Additional provision	-	3,770,820,351
Final number	5.290.294.125	5.290.294.125

7. Inventory

	Final number		Beginning of year number	
	Original price	Preventive	Original price	Preventive
Raw materials	39.001.355.113	-	37,738,244,114	-
Tools, instruments	217,614,513	-	270,494,513	-
Cost of production and unfinished business	-	-	-	-
Finished product	91,467,457	-	66,406,443	-
Goods	-	-	-	-
Total	39.310.437.083	-	38,075,145,070	-

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

	Final number	Beginning of year number
Cost of tools and equipment	181,463,414	116,143,702
Insurance costs	72,001,298	290,341,463
Total	253,464,712	406,485,165

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	Final number	Beginning of year number
Cost of tools and equipment	2,993,734,688	2,976,055,112
Fixed asset repair costs	413,888,136	1,129,006,264
Compensation costs	19,567,738,087	19,692,373,360
Other long-term prepaid expenses	304,437,249	54,122,458
Total	23,279,798,160	23,851,557,194

9. Tangible fixed assets

	Home, structure	Machines and equipment	Vehicle transport, transmission	Device, tool manage	Asset permanent other tangible	Total
Original price						
Beginning of year number	951,513,733,406	1,180,720,602,169	2,961,877,716,771	37,955,219,872	7,903,376,124	5,139,970,648,342
Purchase during the period	-	1,020,632,500	-	-	-	1,020,632,500
Construction investment basically completed	-	1,275,200,341	1,852,039,032	346,525,926	-	3,473,765,299
Other increases	-	-	-	-	-	-
Other discounts	-	-	-	-	-	-
Final number	951,513,733,406	1,183,016,435,010	2,963,729,755,803	38,301,745,798	7,903,376,124	5,144,465,046,141
<i>In there:</i>						
Fully depreciated but still in use	280,649,617,970	391,905,918,482	277,614,668,466	37,192,269,822	6,550,746,070	993,913,220,810
Depreciation value						
Beginning of year number	585,566,683,115	943,517,002,806	1,539,660,950,025	37,564,204,052	7,329,770,724	3,113,638,610,722
Depreciation during the period	9,073,913,910	16,936,882,704	42,709,223,906	73,631,445	34,601,820	68,828,253,785
Other increases	-	-	-	-	-	-
Other discounts	-	-	-	-	-	-
Final number	594,640,597,025	960,453,885,510	1,582,370,173,931	37,637,835,497	7,364,372,544	3,182,466,864,507
Residual value						
Beginning of year number	365,947,050,291	237,203,599,363	1,422,216,766,746	391,015,820	573,605,400	2,026,332,037,620
Final number	356,873,136,381	222,562,549,500	1,381,359,581,872	663,910,301	539,003,580	1,961,998,181,634
<i>In there:</i>						
Temporarily not in use	-	-	-	-	-	-
Pending liquidation	-	-	-	-	-	-

Some tangible fixed assets with a remaining book value of VND 912,899,574,175 have been mortgaged to secure loans at Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch, Vietnam Joint Stock Commercial Bank for Foreign Trade - Dong Nai Branch, Vietnam Development Bank, Dong Nai Provincial Investment and Development Fund (see note V.18b).

10. Intangible fixed assets

	Rights land use	Map planning costs	Software program computer	Total
Original price				
Beginning of year number	369,091,830,176	2,814,843,027	2,024,705,088	373,931,378,291
Increase in period	-	-	-	-
Final number	369,091,830,176	2,814,843,027	2,024,705,088	373,931,378,291
<i>In there:</i>				
Fully depreciated but still in use	150,000,000	1,274,564,000	2,024,705,088	3,449,269,088
Depreciation value				
Beginning of year number	75,306,474,872	1,956,921,393	2,024,705,088	79,288,101,353
Depreciation during the period	1,919,781,840	14,308,230	-	1,934,090,070
Final number	77,226,256,712	1,971,229,623	2,024,705,088	81,222,191,423

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	Rights land use	Map planning costs	Software program computer	Total
Residual value				
Beginning of year number	293.785.355.304	857,921,634	-	294.643.276.938
Final number	291.865.573.464	843,613,404		292.709.186.868

In there:

Temporarily not in use	-	-	-	-
Pending liquidation	-	-	-	-

11. Some intangible fixed assets with a remaining book value of VND 285,917,140,722 have been mortgaged to secure loans at the Vietnam Development Bank (see note V.18b).

12. Cost of unfinished construction

	Beginning of year number	Costs incurred during the period	Transferred to fixed assets during the period	Other reductions carried forward	Final number
Fixed asset purchases	110,619,107	1,963,281,550	(1,398,369,476)	(87,594,669)	587,936,512
Construction in progress	156,421,295,871	10,525,966,155	(210,225,105)	(1,405,800)	166,735,631,121
• Nhon Trach Project Phase 1	2,238,320,772				2,238,320,772
• Nhon Trach Project Phase 2	88,706,392,139				88,706,392,139
• Thien Tan Project Phase 2	464,830,729				464,830,729
• Other projects	65,011,752,231	10,525,966,155	(210,225,105)	(1,405,800)	75,326,087,481
Major repairs to fixed assets	1,717,266,116	3,661,333,179	(1,865,170,718)	(386,222,167)	3,127,206,410
Total	158.249.181.094	16,150,580,884	(3,473,765,299)	(475,222,636)	170,450,774,043

13. Short-term trade payables

	Final number	Beginning of year number
Payable to related parties	7,523,316,794	17,214,260,369
Sonadezi An Binh Joint Stock Company	7,484,165,824	16,842,744,814
Dong Nai Water Supply Construction and Services Joint Stock Company	-	-
Nhon Trach Water Supply Joint Stock Company	-	351,809,431
Sonadezi Environment Joint Stock Company	39,150,970	19,706,124
Dong Nai Construction Joint Stock Company	-	-
Payable to other suppliers	24,793,636,125	30,862,519,062
HTC Construction and High Technology Joint Stock Company	194,157,680	194,157,680
DNP Holding Corporation	2,905,436,841	5,364,279,993
Duc Hung Trading - Service - Engineering Co., Ltd.	1,406,295,100	1,299,959,852
NTP Trading Company Limited	3,511,003,520	5,304,915,340
Duc Anh Construction Consulting Trading Service Co., Ltd.	-	778,070,161
Water Supply and Drainage Investment and Construction Joint Stock Company	-	-
Other suppliers	16,776,742,984	17,921,136,036
Total	32,316,952,919	48,076,779,431

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

The company has no overdue unpaid trade payables.

14. Buyer pays in advance

14a. Short-term advance payment buyer

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Amount paid by customers in advance for construction of water supply	Final number	Final number
<i>International Construction Investment & Engineering Corporation</i>	60,739,000	-
<i>Other customer prepayments</i>	3,712,271,976	5.099.503.566
Cộng	3,773,010,976	5,099,503,566

14b. Long term prepayment buyer

	Final number	Beginning of year number
<i>Related Party Advances</i>	<i>2,000,000,000</i>	<i>2,000,000,000</i>
Industrial Urban Development Joint Stock Company No. 2	2,000,000,000	2,000,000,000
<i>Other customer prepayments</i>	<i>4,562,208,415</i>	<i>4,608,516,442</i>
Amata Long Thanh Urban Joint Stock Company	4,562,208,415	4,608,516,442
Total	6,562,208,415	6,608,516,442

15. Taxes and other payments to the State

	Beginning of year number		Number of occurrences during the period		Final number	
	Must Pay	Receivables	Amount payable	Amount actually paid	Must Pay	Receivables
VAT on domestic sales	261.002.166		8,214,799,285	6,308,058,239	2,167,743,122	-
Corporate income tax	7,944,371,850		8,741,731,649	7,944,371,850	8,741,731,649	-
Personal income tax	408.290.074		2,992,613,331	3,269,713,331	131,190,074	-
Resource tax	490,992,270		1,466,432,820	1,480,004,100	477,420,990	-
Non-agricultural land tax	-		226,164,698	-	226,164,698	-
Rent a license	-		12,000,000	12,000,000	-	-
Environmental protection fee	-					-
Other taxes	3,831,681,929		11,519,883,312	11,421,766,127	3,929,799,114	-
Fees, charges and other payables	-		1,886,217,857	-	1,866,217,857	-
Total	12,936,338,289		35,039,842,952	30,435,913,737	17,540,267,504	

Value Added Tax

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

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

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

Corporate income tax

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

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

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	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
Total accounting profit before tax	85,554,955,295	79,579,865,259
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:		
- <i>Adjustments to increase</i>	202,000,000	126,000,000
Taxable income	85,756,955,295	79,705,865,259
Tax-free income	-	-
Taxable income	85,756,955,295	79,705,865,259
<i>Preferential income (tax rate 10%)</i>	84,096,594,102	78,485,466,455
<i>Non-discounted income</i>	1,660,361,193	1,220,398,804
Corporate income tax rate	20%	20%
Corporate income tax payable at general tax rate	17,151,391,059	15,941,173,052
Corporate income tax difference due to applying tax rates different from the common tax rate	(8,409,659,410)	(7,848,546,645)
Corporate income tax is reduced		
Corporate income tax payable	8,741,731,649	8,092,626,407

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

Resource tax

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

Environmental protection fee

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

Other taxes

The company declares and pays according to regulations.

16. Payable to workers

Salaries and bonuses payable to employees.

17. Short-term payable expenses

	Final number	Beginning of year number
Interest expense payable	787,156,359	3,507,021,549
Other short-term payable expenses	5,450,977,751	5,191,487,042
Total	6,238,134,110	8,698,508,591

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	Final number	Beginning of year number
<i>Payable to related parties – Receive deposit for Doriv water cylinders</i>	12,930,000	12,930,000
<i>Payable to other organizations and individuals</i>	14,655,013,995	16,407,437,534
<i>Environmental protection fee</i>	3,115,437,225	3,394,766,321
<i>Water bill paid by customer in advance</i>	1,733,072,489	2,489,035,688
Must pay compensation for land clearance support	1,523,443,485	1,580,443,485
Union dues	1,488,670,812	1,488,670,812
Forest environmental service fee	1,504,772,568	1,522,458,080
Compensation for relocation of Bien Hoa raw water pumping station	1,308,800,500	
Dividends payable	333,735,000	388,835,000
Other short-term payables	3,647,081,916	5,543,228,148
Total	14,667,943,995	16,420,367,534

18b. Other long-term payables

	Final number	Beginning of year number
Compensation for relocation of Bien Hoa raw water pumping station	-	1,308,800,500
Other long-term payables	-	74,177,096
Total	-	1,382,977,596

18c. Overdue debt not paid

The company has no other overdue payables.

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

	Final number	Beginning of year number
<i>Beginning of year number</i>	223,201,073,681	222,076,755,395
Number of loans incurred during the year	-	-
Carryover from long-term loans	71,706,735,375	21,460,266,600
Loan amount paid	(92,519,966,214)	(216,335,948,314)
		-
Total	202,387,842,842	223,201,073,681

The company is able to repay short-term loans .

19b. Long term loan

	Final number	Beginning of year number
Vietnam Development Bank – Transaction Office II ⁽ⁱ⁾	266.744.716.066	314,986,498,588
Dong Nai Province Development Investment Fund ⁽ⁱⁱ⁾	204,292,420,000	206,769,569,330
Ho Chi Minh City Development Joint Stock Commercial Bank ⁽ⁱⁱⁱ⁾	44,402,038,620	45,890,293,805
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Dong Nai Branch ^(iv)	22,494,468,505	23,885,068,505
Shinhan Bank Vietnam Limited - Bien Hoa Branch ^(v)	4,802,307,734	5.202.500.045
Total	542,735,950,925	596,733,930,273

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- (i) Loan from Vietnam Development Bank – Transaction Office II to invest in construction of projects with interest rates specified in each debt agreement, loan term from 18 to 25 years, grace period from 05 to 08 years. This loan is secured by mortgaging future assets.
- (ii) Loan from Dong Nai Provincial Development Investment Fund to invest in construction projects with interest rates specified according to each debt agreement, loan term from 06 - 10 years, grace period from 03 - 24 months. This loan is secured by mortgaging future assets.
- (iii) Loan from Ho Chi Minh City Development Joint Stock Commercial Bank to invest in the Nhon Trach water supply system construction project phase 2 with interest rates specified according to each debt agreement, maximum loan term of 25 years, grace period of 07 years. This loan is secured by mortgaging future assets.
- (iv) Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Nai Branch to pay expenses and disburse capital to invest in construction projects with interest rates specified in each debt acknowledgment contract, maximum loan term of 120 months from the first disbursement date. This loan is secured by a number of machinery and equipment (see note V.9).
- (v) Unsecured loan from Shinhan Bank Vietnam Limited - Bien Hoa Branch to pay expenses and disburse capital to invest in construction projects with interest rates specified in each debt acknowledgment contract, maximum loan term of 06 years from the date of signing the contract.
- (vi) Loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Nai Branch to pay expenses and disburse capital to renovate and increase the capacity of Bien Hoa Water Plant with interest rates specified in each debt acknowledgment contract, maximum loan term of 84 months from the next day of the first debt disbursement date. This loan is secured by mortgaging future assets.

The company is able to repay long-term loans .

19c. Overdue loan not paid

The company has no outstanding loans.

20. Bonus and welfare fund

	Beginning of year number	Increase due to provision from profit	Funding during the period	Final number
Reward Fund	26,641,197,850	14,254,017,757	4,059,329,914	36,835,885,693
Welfare fund	28,571,270,154	14,254,017,756	16,870,532,072	25,954,755,838
Management and Executive Board Bonus Fund	11,270,086	996.770.086	985,500,000	-
Total	55,223,738,090	29,504,805,599	21,915,361,986	62,790,641,531

21. Equity

21a. Equity Fluctuation Reconciliation Table

	Capital contribution of the owner	Excess equity	Investment fund develop	Profit after tax not distributed	Total
Last year's opening balance	1,200,000,000,000	115.307.706.961	177.796.296.128	645.801.946.618	2,138,905,949,707
Profit in previous period	-	-	-	327,958,565,929	316.595.170.905
Provisions for funds in the previous period	-	-	86,971,796,291	(116,934,395,054)	(29,962,598,763)
Profit dividend Submit to the Corporation's	-	-	-	(144,000,000,000)	(144,000,000,000)
Enterprise Arrangement Support Fund	-	-	-	(7,888,059,864)	(7,888,059,864)
Previous period	1,200,000,000,000	115.307.706.961	264,768,092,419	704.938.057.629	2,285,013,857,009

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	Capital contribution of the owner	Excess equity	Investment fund develop	Profit after tax not distributed	Total
ending balance					
Beginning balance of this year	1,200,000,000,000	115,307,706,961	264,768,092,419	704,938,057,629	2,285,013,857,009
Profit for this period	-	-	-	76,713,223,646	76,813,223,646
Provisions for funds in this period	-	-	85,524,106,539	(115,017,642,052)	76,813,223,646
Profit dividend Submit to the Corporation's Enterprise	-	-		(7,888,059,864)	(7,888,059,864)
Arrangement Support Fund					
This period's ending balance	1,200,000,000,000	115,307,706,961	350,292,198,958	658,845,579,359	2,324,445,485,278

21b. Share

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

Outstanding shares face value: 10,000 VND.

21c. Profit distribution

During the period, the Company distributed 2024 profits according to Resolution No. 01/NQ-ĐHĐCĐ 2025 of the 2025 Annual General Meeting of Shareholders dated February 28, 2025 as follows:

	Number distributed	Amount deducted this period
• Extract from Development Investment Fund	85,524,106,539	85,524,106,539
• Deduction from reward and welfare fund	25,657,231,962	25,657,231,962
• Excerpt from Community Social Work Fund	2,850,803,551	2,850,803,551
• Extract from the Manager's Bonus Fund	985,500,000	985,500,000
• Dividends to shareholders (*)	192,000,000,000	-

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

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

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

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Water supply revenue	265.435.942.630	267.914.475.450
Revenue from providing installation services	4,091,128,099	4,093,601,557
Revenue from sales of purified water	786,972,000	817,307,000
Total	<u>270.314.042.729</u>	<u>272.825.384.007</u>

1b. Revenue from sales and services to related parties

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

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Industrial Park Development Corporation	4,980,000	2,690,000
Sonadezi Environment Joint Stock Company	1,170,102,600	915,745,420
Dong Nai Port Joint Stock Company	140,120,200	153,264,400
Dong Nai Construction Investment and Materials Joint Stock Company	15,237,500	20,608,000
Dong Nai House Trading Joint Stock Company	54,688,500	34,142,000
Industrial Urban Development Joint Stock Company No. 2	158,945,514	115,749,700
Sonadezi Long Thanh Joint Stock Company	17,910,979,200	18,411,045,600
Sonadezi Long Binh Joint Stock Company	12,859,304,500	13,374,623,900
Sonadezi An Binh Joint Stock Company	54,991,500	33,902,000
Sonadezi Chau Duc Joint Stock Company	3,123,000	4,078,000
Sonadezi Service Joint Stock Company	12,247,500	7,440,500
Dong Nai Construction Joint Stock Company	26,065,500	17,107,500
Dong Nai Paint Joint Stock Company	58,040,000	17,144,000
Sonadezi College of Technology and Management	1,050,000	-
Sonadezi Giang Dien Joint Stock Company	5,795,581,700	6,340,826,200
Sonadezi Binh Thuan Joint Stock Company	4,220,000	3,640,000

2. Cost of goods sold

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Cost of water supply	154,606,113,920	157,759,181,282
Cost of installation services	2,553,233,102	3,209,054,674
Cost of purified water	715,063,374	709,106,052
Total	<u>157,874,410,396</u>	<u>161,677,342,008</u>

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	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Bank deposit interest	5,548,721,081	109,424,672
Dividends distributed	-	-
Exchange rate difference profit	65,619,263	3,040,324,295
Exchange rate difference gain from revaluation of foreign currency items		
Total	<u>5,614,340,344</u>	<u>3,119,748,967</u>

4. Financial costs

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Interest expense	6,464,668,580	6,636,661,763
Investment loss reserve	-	87,288,508
Exchange rate difference loss incurred	1,373,686,892	-
Other costs	-	-
Total	<u>7,838,355,472</u>	<u>6,723,950,271</u>

5. Cost of sales

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Employee costs	5,582,864,723	5,939,828,888
Cost of materials and packaging	3,822,782,288	3,450,883,571
Cost of tools and supplies	16,919,166	11,442,223
Fixed asset depreciation costs	83,606,100	87,988,860
Outsourcing service costs	1,613,769,606	1,447,277,972
Other costs	1,499,941,615	882,089,130
Total	<u>12,619,883,498</u>	<u>11,819,510,644</u>

6. Business management costs

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Employee costs	9,594,404,557	10,287,003,251
Material cost management	61,300,000	100,419,636
Office supplies costs	162,739,470	163,792,724
Fixed asset depreciation costs	211,673,145	201,470,500
Taxes, fees and charges	3,000,000	3,000,000
Provision for doubtful debts	-	-
Outsourcing service costs	208,449,091	291,463,369
Other costs	2,331,713,815	5,831,228,696
Total	<u>12,573,280,078</u>	<u>16,878,278,176</u>

DONG NAI WATER JOINT STOCK COMPANY

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SEPARATE FINANCIAL STATEMENTS

For the fiscal year ending March 31, 2025

Separate Financial Statements**7. Other income**

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Environmental protection fees are deducted and used.	1,135,188,003	-
Revenue from management, maintenance and repair costs		-
Rental income	260,000,000	-
Other income	61,713,663	1,314,541,035
Total	<u>1,456,901,666</u>	<u>1,314,541,035</u>

8. Other costs

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
Environmental protection fee	524,000,000	
Other expenses	400,000,000	580,627,651
Total	<u>924,400,000</u>	<u>580,627,651</u>

9. Earnings per share

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

10. Production and business costs by factor

	Accumulated from the beginning of the year to the end of this period	
	<u>This year</u>	<u>Last year</u>
raw materials	12,567,627,645	6,897,948,017
Labor costs	50,097,267,329	23,250,268,622
Fixed asset depreciation costs	72,057,329,652	73,237,110,746
Outsourcing service costs	33,272,176,480.	28,786,527,579
Other costs	15,173,173,838	25,583,070,566
Total	<u>183,167,574,944</u>	<u>157,754,925,530</u>

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

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

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

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

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

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

Debts to key management members and individuals related to key management members

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

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Separate Financial Statements*Key Management Members' Remuneration*

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

Full name	Position	This time	Previous period
Mr. Dang Van Chat	Deputy Director		
	Chairman of the Board of Directors (Resigned from February 28, 2025)	725,410,000	642,720,000
Ms. Pham Thi Hong	Chairperson of the Board of Directors (Appointed from February 28, 2025)	844,303,800	751,332,800
	Director (resigned from February 28, 2025)		
Mr. Nguyen Cao Ha	Member of Board of Directors and Deputy Director	722,810,000	620,480,000
Mr. Nguyen Van Thien	Board Member	184,000,000	144,000,000
Mr. Vo Van Binh	Board Member	184,000,000	144,000,000
Mr. Pham Anh Tuan	Board Member	184,000,000	144,000,000
Mr. Nguyen Cong Hieu	Board Member	184,000,000	144,000,000
Mr. Nguyen Quang Minh	Deputy Director (Resigned from July 26, 2024)	-	456,020,000
Mr. Tran Van Nguyen	Director (Appointed from 01/03/2025)	398,845,000	-
Ms. Nguyen Thu Oanh	Chief Accountant	424,388,000	391,732,800
Total		3,851,756,800	3,438,285,600

Supervision Board's Income

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

Full name	Position	This time	Previous period
Ms. Le Thi Ngoc Sau	Chief	442,509,800	398,980,000
Mr. Nguyen An Quoc	Member	70,000,000	85,000,000
Mr. Nguyen Duy Khang	Member	70,000,000	80,000,000
Total		582,509,800	563,980,000

1b. Transactions and balances with other related parties

Other related parties to the Company include:

Other related parties	Relationship
Industrial Park Development Corporation	Parent company
Nhon Trach Water Supply Joint Stock Company	Subsidiary
Long Khanh Water Supply Joint Stock Company	Subsidiary
Dong Nai Water Supply Construction and Services Joint Stock Company	Affiliated companies
Sonadezi Environment Joint Stock Company	Group Company
Dong Nai Port Joint Stock Company	Group Company
Dong Nai Construction Investment and Materials Joint Stock Company	Group Company
Dong Nai House Trading Joint Stock Company	Group Company
Industrial Urban Development Joint Stock Company No. 2	Group Company
Sonadezi Long Thanh Joint Stock Company	Group Company
Sonadezi Long Binh Joint Stock Company	Group Company
Sonadezi An Binh Joint Stock Company	Group Company
Sonadezi Chau Duc Joint Stock Company	Group Company
Sonadezi Service Joint Stock Company	Group Company
Dong Nai Construction Joint Stock Company	Group Company

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Separate Financial Statements

Other related parties	Relationship
Dong Nai Paint Joint Stock Company	Group Company
Sonadezi College of Technology and Management	Group Company
Sonadezi Giang Dien Joint Stock Company	Group Company
Sonadezi Binh Thuan Joint Stock Company	Group Company
National Highway 91 Investment Joint Stock Company Can Tho - An Giang	Group Company

Transactions with other related parties

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

	Accumulated from the beginning of the year to the end of this period	
	This year	Last year
<i>Sonadezi Environment Joint Stock Company</i>		
Service costs	43,591,648	98,789,103
<i>Sonadezi An Binh Joint Stock Company</i>		
Service costs		10,228,208,311
<i>Sonadezi College of Technology and Management</i>		
Service costs		24,000,000
<i>Sonadezi Service Joint Stock Company</i>		
Service costs	13,325,000	

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

Debts to other related parties

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

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

2. Parts information

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

3. Events occurring after the balance sheet date

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



Nguyen Bach Thao
Preparer



Nguyen Thu Oanh
Chief Accountant



Tran Van Nguyen
Director

Dong Nai, April 21, 2025 *hy*