

**QUANG TRI CLEAN WATER JOINT STOCK
COMPANY**
FINANCIAL STATEMENTS
FROM 01/01/2024 TO 31/12/2024



BALANCE SHEET

Quarter 4 2024
As at 31 December 2024

Unit: VND

Items	Code	Note	12/31/2024	1/1/2024
1	2	3	4	5
A - CURRENT ASSETS (100=110+120+130+140+150)	100		126.710.733.800	93.767.551.825
I. Cash and cash equivalents	110	V.01	19.257.182.676	8.942.020.745
1. Cash	111		19.257.182.676	8.942.020.745
2. Cash equivalents	112			
II. Short-term financial investments	120		75.230.296.862	46.867.237.313
1. Trading securities	121			
2. Provision for decrease in value of trading securities (*)	122			
3. Investments held to maturity	123	V.02	75.230.296.862	46.867.237.313
III. Short-term receivables	130		18.611.849.286	19.272.009.316
1. Short - term trade receivables	131	V.03	16.472.198.610	14.198.283.787
2. Short-term Prepayment to suppliers	132		1.624.096.364	4.534.220.189
3. Short-term internal receivables	133			
4. Receivables according to the progress of construction contrac	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V.04	955.792.786	752.837.040
7. Provision for doubtful debts (*)	137		(440.238.474)	(213.331.700)
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		13.486.398.196	15.629.493.758
1. Inventories	141	V.05	13.486.398.196	15.629.493.758
2. Provision for decline in value of inventories (*)	149			
V. Other current assets	150		125.006.780	3.056.790.693
1. Short - term prepaid expenses	151		125.006.780	586.032.760
2. Deductible VAT	152			2.455.642.685
3. Tax and the other receivables from the State Budget	153			15.115.248
4. Purchase and resale of government bonds	154			
5. Other short-term assets	155			
B - NON - CURRENTS ASSETS (200=210+220+230+240+2	200		181.005.207.789	204.322.850.307
I. Long - term receivables	210			
1. Long - term trade receivables	211	V.06		
2. Long - term Prepayment to suppliers	212			
3. Working capital provided to subordinate units	213			
4. Long-term internal receivables	214			
5. Long-term loan receivables	215			
6. Other long - term receivables	216			
7. Provision for doubtful debts (*)	219			
II. Fixed assets	220		172.277.561.629	198.320.518.008
1. Tangible fixed assets	221		171.572.686.100	197.428.502.757
- Historical cost	222		486.495.365.603	479.784.872.598
- Accumulated depreciation (*)	223		(314.922.679.503)	(282.356.369.841)
2. Finance lease fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			

1	2	3	4	5
3. Intangible fixed assets	227		704.875.529	892.015.251
- Historical cost	228	V.07	1.509.554.000	1.509.554.000
- Accumulated amortization (*)	229		(804.678.471)	(617.538.749)
III. Investment Property	230			
- Historical cost	231			
- Accumulated depreciation (*)	232			
IV. Long-term assets in progress	240		4.315.858.561	348.848.987
1. Long-term work in progress cost	241			
2. Construction in progress	242		4.315.858.561	348.848.987
V. Long - term financial investments	250			
1. Investment in subsidiaries	251			
2. Investments in associated companies and joint-ventures	252			
3. Investments in other entities	253			
4. Provisions for long-term financial investments (*)	254			
5. Investment held to maturity	255			
VI. Other long - term assets	260		4.411.787.599	5.653.483.312
1. Long-term prepaid expenses	261	V.08	4.411.787.599	5.653.483.312
2. Deferred income tax assets	262			
3. Long-term equipment, supplies and spare parts	263			
4. Other long-term assets	268			
TOTAL ASSETS (270=100+200)	270		307.715.941.589	298.090.402.132
C - LIABILITY (300=310+330)	300		85.744.132.017	83.787.477.300
I. Current liabilities	310		58.123.388.587	48.990.935.668
1. Short-term trade payables	311	V.09	8.293.267.141	12.434.093.956
2. Advances from customers	312	V.10	4.524.529.410	4.362.707.500
3. Tax and payables to State Budget	313		3.378.170.064	1.640.632.441
4. Payables to employees	314		18.223.937.050	12.704.306.840
5. Short-term accrued expenses	315		1.774.712.487	1.721.307.383
6. Short-term internal payables	316			
7. Payables according to the progress of construction contract	317			
8. Short-term deferred revenue	318			
9. Other short-term payables	319	V.11	6.073.650.915	5.975.422.989
10. Short-term borrowings and finance leases	320	V.12	9.385.980.634	6.637.115.907
11. Provision for short-term liabilities	321			
12. Bonus and welfare funds	322		6.469.140.886	3.515.348.652
13. Price stabilization fund	323			
14. Purchase and resale of government bonds	324			
II. Non - current liabilities	330		27.620.743.430	34.796.541.632
1. Long-term trade payables	331			
2. Advances from customers	332			
3. Long-term accrued expenses	333			
4. Internal payables on working capital	334			
5. Long-term internal payables	335			
6. Long-term deferred revenue	336			
7. Other long-term payables	337			
8. Long-term borrowings and finance leases	338		22.933.199.595	32.319.180.229
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred income tax	341			
12. Provision for long-term payables	342			
13. Scientific and technological development fund	343		4.687.543.835	2.477.361.403
D - OWNER'S EQUITY (400=410+430)	400		221.971.809.572	214.302.924.832
I. Owner's equity	410	V.13	221.971.809.572	214.302.924.832
1. Owners' capital	411		182.332.690.000	182.332.690.000

1	2	3	4	5
- Ordinary shares with voting rights	411A		92.989.670.000	92.989.670.000
- Preferences shares	411B		4.342.000.000	4.342.000.000
- Common shares	411C		85.001.020.000	85.001.020.000
2. Surplus equity	412			
3. Conversion options on bond	413			
4. Other equity of owners	414			
5. Treasury shares (*)	415			
6. Asset revaluation difference	416			
7. Exchange rate difference	417			
8. Investment and development funds	418		20.239.987.540	15.228.159.900
9. Enterprise reorganization assistance fund	419			
10. Other equity fund	420			
11. Undistributed profit after tax	421		19.399.132.032	16.742.074.932
- Undistributed profit after tax brought forward	421A			
- Undistributed profit after tax for the current year	421B		19.399.132.032	16.742.074.932
12. Capital expenditure fund	422			
II. Funding and other funds	430			
1. Funding	431			
2. Funds that form fixed assets	432			
TOTAL RESOURCES (440=300+400)	440		307.715.941.589	298.090.402.132

Prepared by



Phan Ngoc Linh

Chief Accountant



Le Thi Luu



Director



Le Thanh Ty

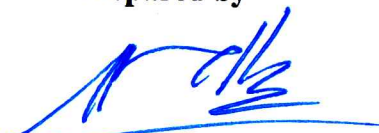
INCOME STATEMENT

Quarter 4 2024

Unit: VND

Items	Code	Note	Quarter 4		Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1. Revenue from sale of goods and rendering of services	01	VI.1	52.275.730.755	37.790.386.586	185.887.548.591	138.827.735.670
2. Revenue deductions	02					
3. Net revenue (10=01- 02)	10	VI.2	52.275.730.755	37.790.386.586	185.887.548.591	138.827.735.670
4. Cost of Goods sold	11	VI.3	40.976.180.047	28.688.206.009	121.194.293.712	90.572.469.907
5. Gross Profit from sale of goods and rendering of services (20=10-11)	20		11.299.550.708	9.102.180.577	64.693.254.879	48.255.265.763
6. Financial income	21	VI.4	1.238.841.098	1.298.820.229	2.028.322.972	2.907.777.058
7. Financial expense	22	VI.5	790.933.500	980.940.245	3.299.333.890	3.151.820.986
- In which: Interest expense	23		790.933.500	980.940.245	3.299.333.890	3.151.820.986
8. Selling expenses	25		5.623.975.470	5.219.937.434	20.798.667.853	16.458.056.571
9. General and administrative expense	26		8.325.821.625	5.300.308.007	18.220.989.568	14.325.164.921
10. Net profit from operating activities {30=20+(21-22)-(25+26)}	30		(2.202.338.789)	(1.100.184.880)	24.402.586.540	17.228.000.343
11. Other income	31		1.539.176.416	4.107.277.788	2.395.076.381	5.963.330.191
12. Chi phí khác	32		1.292.599.295	1.752.976.365	2.376.716.666	2.953.267.823
13. Other profit (40=31-32)	40		246.577.121	2.354.301.423	18.359.715	3.010.062.368
14.Total net profit before tax (50=30+40)	50		(1.955.761.668)	1.254.116.543	24.420.946.255	20.238.062.711
15. Current corporate income tax expense	51	VI.6	(311.109.744)	(276.619.540)	5.021.814.179	3.531.970.577
16. Deferred corporate income tax	52					
17. Profit after corporate income tax	60		(1.644.651.924)	1.530.736.083	19.399.132.076	16.706.092.134
18. Basic earnings per share	70					
19. Basic declining earnings per share	71					

Prepared by


Phan Ngoc Linh

Chief Accountant


Le Thi Luu



Lê Thành Ty

CASH FLOW STATEMET
(Direct method)

Quarter 4 2024

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year
1	2	3	4	5
I. Cash flows from operating activities				
1. Cash receipts from customers	01		213.616.231.962	148.229.496.592
2. Cash paid to suppliers	02		(46.197.190.855)	(51.655.210.720)
3. Cash paid to employees	03		(48.633.297.562)	(43.609.432.412)
4. Interest paid	04		(7.076.975.268)	(5.670.395.161)
5. Corporate income tax paid	05		(3.926.887.201)	(4.178.943.886)
6. Other proceeds from operating activities	06		9.936.362.736	19.318.784.579
7. Other payment from operating activities	07		(90.289.109.634)	(48.608.728.613)
Net cash flows from operating activities	20		27.429.134.178	13.825.570.379
II. Cash flow from investing activities				
1. Payment for acquisitions of tangible fixed assets and other non-cu	21		(2.342.435.941)	(2.137.537.019)
2. Proceeds from disposal of fixed assets or other long-term assets	22			
3. Loans granted, purchases of debt instruments of other entities	23			
4. Collection of term deposits at bank, proceeds form sale of debt in	24			
5. Investment in other entities	25			
6. Proceeds from divestment of investments in associate and other e	26			
7. Interest income, dividends and distributed profits	27			
Net cash flows from investing activities	30		(2.342.435.941)	(2.137.537.019)
III. Cash flows from financing activities				
1. Proceeds from share issuance, receipt of capital contribution	31			
2. Cash to return capital to owners, buy back issued shares	32			
3. Receipts from short term and long term loans	33			
4. Payments of loan principals	34			
5. Finance lease principal repayments	35		(6.505.946.806)	(8.294.800.257)
6. Dividend paid	36		(8.265.589.500)	(8.949.308.338)
Net cash flows from financing activities	40		(14.771.536.306)	(17.244.108.595)
Net cash flows in the period (50 = 20+30+40)	50		10.315.161.931	(5.556.075.235)
Cash ans cash equivalents at the beginning of year (70 = 50+60+	60		8.942.020.745	14.498.095.980
Effect of foreign exchange differences	61			
Cash ans cash equivalents at the end of year (70 = 50+60+61)	70		19.257.182.676	8.942.020.745

32000
CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
CƠ QUAN QUẢN LÝ

Prepared by

Phan Ngoc Linh

Chief Accountant

Le Thi Luu

January 2025
M.S.D.N: 3200041908
CÔNG TY CỔ PHẦN NƯỚC SẠCH
QUẢNG TRI
TỈNH QUẢNG TRỊ

Le Thanh Ty

NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2024 to 31/12/2024

I. BACKGROUND INFORMATION

1. Owner's equity

Quang Tri Clean Water Joint Stock Company was established in Vietnam under the Business Registration Certificate No. 32000419081 issued for the first time on 19 November 2007, and the 3rd time amendment was on 11 November 2016 by Quang Tri Department for Planning and Investment.

Company' head office is located at no. 02 Nguyen Trai Road - Dong ha City - Quang Tri Province, Vietnam.

2. Business activities

- Water exploitation, treatment and supply;
- Architectural activities and related technical consultancy;
- Installation of water supply, drainage, heating and air conditioning systems;
- Construction of civil, traffic and industrial works;
- Inspection of cold water meters;
- Production of materials and technological equipment specialized in water supply, drainage and construction;
- Trading of materials and technological equipment specialized in water supply, drainage and construction;
- Design of structures of civil, industrial and water supply and drainage works.

II. FISCAL YEAR, CURRENCY UNIT USED IN ACCOUNTING

Fiscal year, currency unit used in accounting

- The Company's fiscal year starts on January 1 and ends on December 31 of the calendar year
- This financial statement starts on 01/01/2024 and ends on 31/12/2024

The accounting currency unit is Vietnam Dong (VND)

III. SUMMARY OF IMPORTANT ACCOUNTING POLICIES

1. Accounting standards and accounting regime

The company applies Vietnam Accounting Standards, Vietnamese Accounting Regime for Enterprises issued under Circular No.200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, Circular No. 75/2015/TT-BTC dated 18 May 2015, Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC dated 22 December 2014 guiding Accounting Regime for Enterprise

2. Accounting estimates

The preparation and presentation of the Financial statements of the Company in accordance with Vietnamese Accounting Standards, the Accounting Regime for Enterprises.

3. Applicable accounting form

The company applies computerized accounting: Bookkeeping.

IV. ACCOUNTING POLICIES

1. Cash and cash equivalents

Transactions arising in foreign currency are converted into Vietnamese Dong at the actual transaction exchange rate at the time the transaction occurs.

Cash equivalents are short-term investments with a maturity of not more than 3 months that can be converted into a specified amount of cash and there is no risk of conversion into cash from the date of purchase at the time of reporting.

2 Inventories

Inventories are recognized as cost or the lower of their cost and net realizable values. The cost of inventory includes the cost of purchasing, processing and other directly related costs incurred to have the inventory in place and ready for use.

The company applies the perpetual inventory method to record inventories.

Value of inventory is calculated using the weighted average method

3. Fixed assets and depreciation of fixed assets

Tangible fixed assets and intangible fixed assets are stated at historical cost. In using time, Tangible fixed assets and intangible fixed assets are stated at cost and accumulated depreciation and net book value.

Depreciation fixed assets are computed on a straight-line basis in accordance with the guidance in Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance guiding the regime of management, use and depreciation of fixed assets, The time of depreciation of the Company is as follows

- Buildings, structures	10 – 25 years
- Equipment and machinery	07 - 10 years
- Means of transportation	06 – 10 years
- Office equipment	04 - 10 years

4. Prepaid expenses

Prepaid expenses only related to the current fiscal year's production and business costs are recorded as short-term prepaid expenses and are included in the production and business costs in the fiscal year;

The following expenses have arisen in the fiscal year but are recorded as long-term prepaid expenses to be gradually allocated to the business results over many years:

The calculation and allocation of long-term prepaid expenses into production and business costs for each accounting period is based on the nature and level of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated to production and business costs using the straight-line method.

5. Accrued expenses

Actual expenses that have not yet arisen but are deducted in advance from production and business expenses in the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses based on the principle of matching revenue and expenses. When such expenses arise, if there is a difference with the amount deducted, the accountant will record additional expenses or reduce the expenses corresponding to the difference.

6. Borrowings and finance leases

Loan value is recorded for each disbursement and repayment. Loans are accounted for in detail and monitored for each entity, debtor, each loan agreement, each type of loan asset, loan term and loan currency. The company does not have any foreign currency loans.

7. Interest expenses

Interest expenses are recorded in production and business expenses in the period when incurred, except for expenses directly related to the investment in construction or production of unfinished assets which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs";

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are included in the cost of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and additional costs incurred in connection with the borrowing process.

8. Owner's equity

Principles of recording owner's capital contribution, surplus equity, other capital of owner

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

Surplus equity is recorded according to the larger or smaller difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Other equity of the owner is recorded according to the remaining value between the fair value of assets that the enterprise receives from other organizations and individuals after deducting (-) taxes payables (if any) related to these donated assets and the additional amount from business results.

Principles for recording undistributed profits

Undistributed profits after tax are the profits from the enterprise's activities after deducting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustments of material errors of previous years.

Profits are distributed to owners according to the annual resolution of the shareholders' meeting.

9. Revenue

Sales Revenue

Sales revenue is recognized when all of the following conditions are met;

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Construction contract revenue

Construction contract revenue is recognized when the outcome of a construction contract can be measured reliably and is certified by customers. Revenue and costs related to the contract are recognized in proportion to the stage of completion of the work in the period reflected in the issued invoices.

Financial income

Revenue arising from interest and other financial income is recognized when both (2) of the following conditions are satisfied:

- It is probable that the economic benefits from the transaction will flow to the entity.
- The amount of revenue can be measured reliably.

10. Cost of goods sold

When a revenue is recognized, a corresponding expense (cost of goods sold) related to that revenue will be recognized at the same time. This expense includes the expense of the period in which the revenue is generated and the expense of previous periods or the accrued expenses but related to the revenue of that period.

11. Financial expenses

- Expenses recorded in financial expenses include: Expenses for lending and borrowing capital.
- +The above expenses are recorded according to the total amount incurred during the period, not offset against financial revenue.

12. General administrative expenses

General administrative expenses reflect all general cost of the Company such as: salaries and insurance of Company management staff, depreciation of fixed assets used for business management, land rent, business license tax, provision for bad debts, and outsourced services for the Company's management.

13. Current Corporate income tax

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

V. ADDITIONAL INFORMATION TO ITEMS IN THE BALANCE SHEET

		Unit: VND				
		31/12/2024	01/01/2024			
1. Cash and cash equivalents						
Cash on hand		68.238.742	61.278.624			
Cash in bank		19.188.943.934	8.880.742.121			
Cash equivalents						
Total		19.257.182.676	8.942.020.745			
2. Short-term investments						
Held to maturity investments		75.230.296.862	46.867.237.313			
3. Trade Receivables						
Short-term trade receivables:		31/12/2024	01/01/2024			
- Receivables for water bill		7.091.684.307	8.936.680.616			
- Receivables for installation of water supply system		9.351.278.101	5.191.493.600			
- Receivables from sale of materials		29.236.202	70.109.571			
Total		16.472.198.610	14.198.283.787			
4. Other receivables						
Short-term:		31/12/2024	01/01/2024			
- Other receivables		698.651.945	502.957.815			
- Advances		223.481.448	118.329.225			
- Mortgages, collateral, deposits		33.659.393	131.550.000			
Total		- 955.792.786	752.837.040			
5. Inventory						
Raw materials and materials		31/12/2024	01/01/2024			
Tools and supplies		12.275.940.583	13.151.037.777			
Work in progress		1.450.000	89.646.000			
Total		- 1.209.007.613	2.388.809.981			
6. Increase, decrease in tangible fixed assets						
Items	Buildings Structures	Machinery Equipment	Means of Transportation	Office equipment	Others	Total
Historical cost						
Opening balance	126.079.840.901	42.762.375.994	308.604.707.004	2.337.948.699		479.784.872.598
Increase during the yea	266.095.189	582.807.855	5.822.589.961	39.000.000		6.710.493.005
- Purchase		582.807.855	-	39.000.000		621.807.855
- Transfer from	266.095.189		5.822.589.961	-		6.088.685.150
Decrease during the yea	-					-
Disposal, liquidation						-
Closing balance	126.345.936.090	43.345.183.849	314.427.296.965	2.376.948.699		486.495.365.603
Accumulated depreciation						
Opening balance	63.922.759.457	29.254.690.487	188.927.705.908	251.213.989		282.356.369.841
Increase during the yea	8.166.855.828	2.510.485.323	21.831.693.072	57.275.439		32.566.309.662
Depreciation	8.166.855.828	2.510.485.323	21.831.693.072	57.275.439		32.566.309.662
Decrease during the yea			-	-		-
- Disposal, liquidation						-
- Others						-
Closing balance	72.089.615.285	31.765.175.810	210.759.398.980	308.489.428		314.922.679.503
Net book value						
As at 01 January 2024	62.157.081.444	13.507.685.507	119.677.001.096	2.086.734.710		197.428.502.757
As at 31 December 2024	54.256.320.805	11.580.008.039	103.667.897.985	2.068.459.271		171.572.686.100
- Historical cost of fully depreciated tangible fixed assets but still in use as at 31 December 2024: VND 99.948.029.461						

- Historical cost of fully depreciated tangible fixed assets but still in use as at 31 December 2024: VND 99,948,029,461

7. Intangibles fixed assets

Items	Software	Total
Historical cost		
Opening balance	1.509.554.000	1.509.554.000
Increase during the year		
- Purchase	-	-
Decrease during the year	-	-
- Buy finance lease fixed assets	-	-
Closing balance	1.509.554.000	1.509.554.000
Accumulated amortization		
Opening balance	617.538.749	617.538.749
- Amortization	187.139.722	187.139.722
Decrease during the year	-	-
Closing balance	804.678.471	804.678.471
Net book value		
As at 01 January 2024	892.015.251	892.015.251
As at 31 December 2024	704.875.529	704.875.529

8. Prepaid expenses

	31/12/2024	01/01/2024
a) Short-term	196.321.476	586.032.760
- Cost of tools and supplies	196.321.476	586.032.760
- Others		
b) Long-term	4.839.302.692	5.653.483.312
- Cost of tools and supplies	4.839.302.692	5.653.483.312
- Others		
Total	5.035.624.168	6.239.516.072

9. Advances from customers

	31/12/2024	01/01/2024
a) Short-term trade payables		
Others	4.524.529.410	4.362.095.500
Total	4.524.529.410	4.362.095.500

10. Tax and payables to State Budget

Tax and payables to State Budget	01/01/2024	Receivables in year	Received in year	31/12/2024
Value-added-tax	(15.115.248)	2.621.101.654	2.186.740.082	419.246.324
Corporate income tax	414.490.434	5.021.814.179	3.926.887.201	1.509.417.412
Personal income tax	1.298.550	439.641.081	425.995.882	14.943.749
Natural resources tax	80.652.310	671.130.910	726.386.480	25.396.740
Environmental protection tax and charge	939.755.228	14.125.882.700	14.063.092.451	1.002.545.477
Fee, charges and other payables	204.435.919	1.265.989.981	1.063.805.538	406.620.362
Dividends payable to the State	-	4.258.926.922	4.258.926.922	-
Total	1.625.517.193	28.404.487.427	26.651.834.556	3.378.170.064
In which				
- Receivables	15.115.248			
- Payables	1.640.632.441			3.378.170.064

11. Other payables

	31/12/2024	01/01/2024
Union fee, social insurance, health insurance and unem	196.624.707	599.253.329
Other payables	4.671.528.750	4.666.692.580



QUANG TRI CLEAN WATER JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

Đ/c: No. 02 Nguyen Trai Road - Dong Ha City - Quang Tri Province, Vietnam

From 01/01/2024 to 31/12/2024

+ HaBitat Project Revolving Fund	4.649.000.000	4.649.000.000
+ Other	22.528.750	17.692.580
Mortgages, deposits	973.725.372	628.079.182
Other receivables	231.772.086	81.397.898
Cộng	6.073.650.915	5.975.422.989

12. Borrowing and finance leases liabilities

	31/12/2024	During the year		01/01/2024
		Increase	Decrease	
a) Short-term borrow	9.385.980.634	9.385.980.634	5.545.935.530	- 6.637.115.907
+ Current portion of Long-term borrowings				
- Asian Development Bank	5.545.935.530	5.545.935.530	5.545.935.530	- 5.545.935.530
- Shinhan Bank Company Limited	3.840.045.104	3.840.045.104	1.091.180.377	1.091.180.377
b) Long-term borrowi	22.933.199.595	-	9.385.980.634	- 32.319.180.229
+ Long-term ⁽¹⁾				
- Shinhan Bank Company Limited	20.160.236.792		3.840.045.104	24.000.281.896
- Asian Development Bank	2.772.962.803		5.545.935.530	- 8.318.898.333

(1) Borrowed from the Asian Development Bank under loan agreement No. 1514 VIE (SF) signed on 11 June 1997 and the appendix amending the loan agreement signed on 28 August 1997 on the loan between Vietnam and the Asian Development Bank. The total loan amount is VND 83,189,032,943, the loan interest rate is 5%/year, the repayment period is 19 years from 2009.

Borrowings from Shinhan Bank Company Limited according to Credit Contract No. SHBHNC/HDTD/79050020588 dated 13/10/2022. Total loan amount: VND 27,840,327,000

13. Owner's equity

a) Comparision of owner's equity change

Items	Owner's invested capital	Financial reserve fund	Investment and development fund	Other equity fund	istributed profit ter tax and fund	Total
Opening balance	182.332.690.000		15.228.159.900		16.742.074.932	214.302.924.832
Increase in year	-		-		19.399.132.032	19.399.132.032
Profit in year	-				19.399.132.032	19.399.132.032
Other decrease	-		-			-
Decrease in year	-					-
Profit distribuion	-		5.011.827.640		(16.742.074.976)	(11.730.247.336)
Other increse	-		-			-
Profit distribuion	-		-			-
Closing balance	182.332.690.000	-	20.239.987.540	-	19.399.131.988	221.971.809.528

b) Detailed owners' equity

	31/12/2024	01/01/2024
State Capital Contribution: 51%	92.989.670.000	92.989.670.000
Capital contribution of investors: 43,51%	79.341.020.000	79.341.020.000
Other capital contribution: 5,49%	10.002.000.000	10.002.000.000
Total	182.332.690.000	182.332.690.000

VI. ADDITIONAL INFORMATION TO ITEMS IN THE INCOME STATEMENT

Unit: VND

1. Revenue from sale of goods and rendering of service

From 01/01/2024 to
31/12/2024

Clean water supply activities	160.788.774.161
Construction activities and other activities	25.098.774.430

Total	185.887.548.591
2. Net revenue	From 01/01/2024 to 31/12/2024
Clean water supply activities	160.788.774.161
Construction activities and other activities	25.098.774.430
Total	185.887.548.591
3. Cost of goods sold	From 01/01/2024 to 31/12/2024
Clean water supply activities	99.030.382.899
Construction activities and other activities	22.163.910.813
Total	121.194.293.712
4. Financial income	From 01/01/2024 to 31/12/2024
Interest income	2.028.322.972
Total	2.028.322.972
5. Financial expenses	From 01/01/2024 to 31/12/2024
Loan interest	3.299.333.890
Total	3.299.333.890
6. Current Corporate income tax	From 01/01/2024 to 31/12/2024
a. Profit before tax before investment and development funds	26.920.946.255
b. <i>Extract investment and development funds</i>	2.500.000.000
c. Taxable income (a)-(b)	24.420.946.255
+ Taxable income 20%	24.420.946.255
d Current corporate income tax	5.021.814.179
+ Income tax 20%	4.884.189.251
+ Expenses subject to 20% income tax	137.624.928
7. Operating expenses by factors	From 01/01/2024 to 31/12/2024
Cost of raw materials and materials	32.467.601.785
Cost of employees	55.836.511.285
Fixed assets depreciation	32.566.309.662
Monetary expenses and outsourcing service cost	41.183.557.292
Total	162.053.980.024

VII. OTHER INFORMATION**1. Events occurring after balance sheet date**

Beside above-mentioned information, there are no significant events occurring after the balance sheet date, which would require adjustments of disclosures to be made in the financial statements.

2 Comparative figures

The opening balance is taken from the figures on the Financial Statement ended 31 December 2023, approved by the Director

Prepared by



Phan Ngoc Linh

Chief Accountant



Le Thi Luu



Quang Tri, January 2025

Director



Lê Thành Ty