

No.: ~~127~~ /CBTT-CTN

Ha Long, January 20th 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Implementation on the regulations in Clause 3, Article 14, Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance providing the guideline on the disclosure of information on the stock market, Quang Ninh Clean Water Joint Stock Company announces financial report information for the fourth quarter of 2024 with the Hanoi Stock Exchange as follows:

1. Name of the organization: QUANG NINH CLEAN WATER JOINT STOCK COMPANY

- Stock code: NQN
- Address: 449 Nguyen Van Cu Street, Hong Hai Ward, Ha Long City, Quang Ninh Province
- Telephone: 0203 3835733
- Email: nuocsachqn@gmail.com Website: <https://quawaco.com.vn/>
- Content of the disclosed information:
- Financial statements for Quarter 4 of 2024

Separate financial statements (Listed organizations without subsidiaries and the parent entity having no subordinate units);

Consolidated financial statements (Listed organizations with subsidiaries);

Combined financial statements (Listed organizations with subordinate accounting units under a separate accounting system).

- Cases that require explanation of the reasons:

+ The audit organization gives an opinion that is not a full acceptance opinion on the financial statements (for reviewed/audited financial statements...);:

Yes

No

Written explanation in case of accumulation of tick "yes":

Yes

No

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

Yes No

Written explanation in case of accumulation of tick "yes":

Yes No

+ Net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

Yes No

Written explanation in case of accumulation of tick "yes":

Yes No

+ Net profit after tax in the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

Yes No

Written explanation in case of accumulation of tick "yes":

Yes No

This information has been disclosed on the company's website on 20/01/2025, at the following link:: <https://quawaco.com.vn/category/co-dong/bao-cao-tai-chinh/> *JH*

Attached documents:

- FS for Q4 of 2024

Person responsible for the information disclosure
LEGAL REPRESENTATIVE
CHAIRMAN OF THE BOARD OF DIRECTOR



[Handwritten signature]

Vu Van Tuan



QUANG NINH CLEAN WATER JOINT STOCK COMPANY

FINANCIAL STATEMENT

QUARTER IV, 2024

- | | |
|--|----------------------|
| 1. The Balance Sheet | (Form B01-DN) |
| 2. Report of Operating Activities | (Form B02-DN) |
| 3. Statement of Cash Flow | (Form B03-DN) |
| 4. Notes to the Financial Statement | (Form B09-DN) |

Hà Long, January 2025

THE BALANCE SHEET

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

CRITERIA	CODE	NOTE	31 Dec 2024	01 Jan 2024
A-Current assets (100=110+120+130+140+150)	100		156 604 763 155	101 507 043 975
I- Cash and cash equivalents	110		110 985 855 813	70 608 136 927
1. Cash	111	V.01	70 900 047 594	40 608 136 927
2. Cash equivalents	112		40 085 808 219	30 000 000 000
II- Short-term financial investments	120	V.02		
1. Trading Securities	121			
2. Provision for devaluation in the value of trading securities (*)	122			
3. Held to maturity investments	123			
III- Current receivables	130		16 223 968 078	6 032 829 425
1. Current trade receivables	131		2 284 845 452	2 460 132 330
2. Current advanced payments to suppliers	132		11 285 349 579	1 831 300 659
3. Intra-company current receivables	133			
4. Receivables based on stages of construction contract schedule	134			
5. Short-term loans receivable	135			
6. Other short-term receivables	136	V.03	3 793 027 108	3 099 973 872
7. Provision for current doubtful debts (*)	137		(1 139 254 061)	(1 358 577 436)
8. Shortage of assets awaiting solution	139			
IV- Inventories	140		27 003 167 949	24 697 110 503
1. Inventories	141	V.04	27 507 553 037	26 479 263 530
2. Provision for devaluation of inventories (*)	149		(504 385 088)	(1 782 153 027)
V- Other current assets	150		2 391 771 315	168 967 120
1. Current prepaid expenses	151		416 316 177	168 967 120
2. Deductible VAT	152		1 975 455 138	
3. Tax and other receivables from the State	153	V.05		
4. Government bond trading transaction	154			
5. Other current assets	158			
B- Non-current assets (200=210+220+240+250+260)	200		975 501 572 848	956 625 325 261
I- Non-current receivables	210			
1. Non-current trade receivables	211			
2. Non-current advanced payments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Intra-company non-current receivables	214	V.06		
5. Non-current loan receivables	215			
6. Other non-current receivables	216	V.07		
7. Provision for non-current doubtful debts (*)	219			
II- Fixed assets	220		888 199 252 102	869 256 311 876
1. Tangible fixed assets	221	V.08	885 818 336 380	868 087 280 554
- Cost	222		2972 604 543 152	2756 020 589 489
- Accumulated depreciation (*)	223		(2086 786 206 772)	(1887 933 308 935)

CRITERIA	CODE	NOTE	31 Dec 2024	01 Jan 2024
2. Finance lease fixed assets	224	V.09		
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed asset	227	V.10	2 380 915 722	1 169 031 322
- Cost	228		9 497 347 938	7 159 436 651
- Accumulated depreciation (*)	229		(7 116 432 216)	(5 990 405 329)
III- Investment property	230	V.12		
- Cost	231			
- Accumulated depreciation (*)	232			
IV. Non-current property in progress	240		78 977 706 978	80 750 864 224
1. Non-current work in progress	241		61 522 861 960	61 522 861 960
2. Construction in progress	242		17 454 845 018	19 228 002 264
V- Non-current financial investments	250			
1. Investments in subsidiaries	251			
2. Investments in associates and joint-ventures	252			
3. Investments in equity of other entities	253			
4. Provision for devaluation of non-current financial investments	254	V.13		
5. Held to maturity investments	255			
VI- Other non-current assets	260		8 324 613 768	6 618 149 161
1. Non-current prepaid expenses	261	V.14	8 324 613 768	6 618 149 161
2. Deferred income tax assets	262	V.21		
3. Non-current equipment, supplies and spare parts for replacement	263			
4. Other non-current assets	268			
Total assets (270=100+200)	270		1132 106 336 003	1058 132 369 236
A - Liabilities (300=310+330)	300		475 441 743 840	417 854 915 456
I- Current liabilities	310		233 814 703 251	189 231 726 615
1. Current trade payables	311		71 810 821 967	47 873 125 332
2. Current deferred revenue	312		383 831 797	340 411 434
3. Tax and payables to the State	313	V.16	11 015 566 567	14 823 376 368
4. Payables to employees	314		62 972 328 858	42 455 660 129
5. Current payable expenses	315	V.17	3 582 577 064	3 624 793 035
6. Intra-Company current payables	316			
7. Payables based on stages of construction contract schedule	317			
8. Current unrealized revenue	318			
9. Other current payables	319	V.18	2 530 307 505	1 283 847 835
10. Current loans and finance lease liabilities	320		60 740 102 648	59 807 859 400
11. Provision for current payables	321			
12. Bonus, welfare fund	322		20 779 166 845	19 022 653 082
13. Price stabilization fund	323			
14. Government bond purchased for resale	324			
II- Non-current liabilities	330		241 627 040 589	228 623 188 841
1. Non-current trade payables	331			
2. Non-current deferred revenue	332			

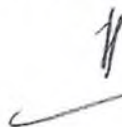
CRITERIA	CODE	NOTE	31 Dec 2024	01 Jan 2024
3. Non-current payable expenses	333	V.19		
4. Intra-company payables for operating capital received	334	V.20		
5. Non-current payables	335	V.21		
6. Non-current unrealized revenue	336			
7. Other non-current payables	337		4 074 243 433	2 804 498 043
8. Non-current loans and finance lease liabilities	338		237 552 797 156	225 818 690 798
9. Transition bonds	339			
10. Preference stocks	340			
11. Deferred income tax payable	341			
12. Provision for non-current payables	342			
13. Science and technology development fund	343			
B-Owners' equity (400=410+430)	400		656 664 592 163	640 277 453 780
I- Owners' equity	410	V.22	656 664 592 163	640 277 453 780
1. Paid-in capital	411		508 315 940 393	508 315 940 393
- Capital surplus	411		508 315 940 393	508 315 940 393
- Cổ phiếu ưu đãi	411			
2. Capital surplus	412			
3. Conversion option on convertible bonds	413			
4. Owners' other capital	414			
5. Treasury stocks (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development investment fund	418		71 719 968 890	58 529 320 724
9. Enterprise reorganization assistance fund	419			
10. Other equity fund	420			
11. Undistributed profit after tax	421		55 959 082 880	52 762 592 663
- Undistributed profit after tax brought forward	421			
- Undistributed profit after tax for the current period	421		55 959 082 880	52 762 592 663
12. Construction investment fund	422		20 669 600 000	20 669 600 000
II - Other funds	430			
1. Funds	431	V.23		
2. Funds that form fixed assets	432			
Total resources (440=300+400)	440		1132 106 336 003	1058 132 369 236

Prepared by



Le Thi Hau

Chief Accountant



To Thi Hang Nga

January 20th, 2025

Director

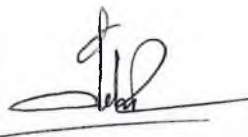


Vu Van Tuan

REPORT OF OPERATING ACITIVITIES
From 01/01/2024 to 31/12/2024

Criteria	Code	Note	Year 2024		Year 2023	
			Quarter 4	Financial Year Ended Dec 31st 2024	Quarter 4	Financial Year Ended Dec 31st 2024
1. Revenue from sales of goods and provision of services	01	VI.25	212 129 657 097	810 799 562 100	198 284 893 314	780 739 085 199
2. Revenue deductions	02	VI.26				
3. Net revenue from sales of goods and provision of services (10=01-02)	10	VI.27	212 129 657 097	810 799 562 100	198 284 893 314	780 739 085 199
4. Cost of goods sold	11	VI.28	165 771 912 823	649 230 221 387	155 446 697 134	622 440 220 710
5. Gross profit from sales of goods and provision of services (20=10-11)	20		46 357 744 274	161 569 340 713	42 838 196 180	158 298 864 489
6. Financial income	21	VI.29	705 107 573	1 187 486 883	214 718 645	314 838 174
7. Financial expenses	22	VI.30	4 927 135 343	20 169 175 457	6 088 499 676	27 542 622 767
- In which + Interest expense	23		4 927 135 343	20 169 175 457	6 088 499 676	27 542 622 767
'+ Financial investment loss						
8. Selling expenses	24	VI.33	18 840 668	66 657 016	1 873 805	19 181 917
9. General and administration expenses	25	VI.33	27 516 516 557	74 037 718 080	21 343 124 586	65 326 236 161
10. Net operating profit {30=20+(21-22)-(24+25)}	30		14 600 359 279	68 483 277 043	15 619 416 758	65 725 661 818
11. Other income	31		73 789 474	2 569 693 180	46 409 977	326 303 033
12. Other exopenses	32		194 849 356	1 063 180 480	256 099 412	444 869 140
13. Profit of othe acitivities (40=31-32)	40		(121 059 882)	1 506 512 700	(209 689 435)	(118 566 107)
14.Accounting profit before tax (50=30+40)	50		14 479 299 397	69 989 789 743	15 409 727 323	65 607 095 711
15. Income tax expense - current	51	VI.31	2 647 590 651	14 030 706 863	2 731 898 625	12 844 503 048
16. Income tax expense - deferred	52	VI.32				
17. Net profit after tax (60=50-51-52)	60		11 831 708 746	55 959 082 880	12 677 828 698	52 762 592 663
18. Basic earning per share	70			1,101		1,038

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Le Thi Hau

Chief Accountant



To Thi Hang Nga

Ngày 20 January 20th, 2025

Chairman of the BOD



Vu Van Tuan

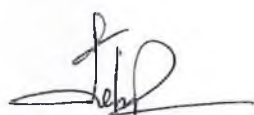
STATEMENT OF CASH FLOWS

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

Items	Code	Notes	Year 2024	Year 2023
I. Cash flows from operating activities				
1. Revenue from Sale of goods, rendering of service and other revenue	01		953 732 004 003	917 201 949 713
2. Payments for suppliers	02		(267 593 762 286)	(206 073 946 199)
3. Payments for the employees	03		(206 721 761 978)	(233 819 028 393)
4. Interest paid	04		(20 607 956 684)	(27 426 925 286)
5. Corporate income tax paid	05		(16 659 329 324)	(12 477 100 275)
6. Other cash inflow from operating activities	06		9 964 358 763	9 268 594 378
7. Other cash outflow from operating activities	07		(183 848 283 463)	(182 119 454 314)
Net cash flows from operating activities	20		268 265 269 031	264 554 089 624
II. Cash flows from investing activities				
1. Payments for additions to fixed assets and other long-term assets	21		(227 125 702 502)	(124 699 939 846)
2. Collections on disposals of fixed assets and other long-term assets	22		109 474 582	
3. Payments for term deposits	23			
4. Receipts from collecting loans, payment for debt instruments of other entities	24			
5. Payments for investments in other entities	25			
6. Receipts from collecting loan from investments in other entities	26			
7. Receipts of interest and dividends	27		898 500 581	314 838 174
Net cash flows from investing activities	30		(226 117 727 339)	(124 385 101 672)
III. Cash flow from financing activities				
1. Revenue from stock issued, capital contribution from stock holders	31			
2. Payments for repurchase of treasury shares, proceeds from capital contribution from non-controlling interests	32			
3. Proceeds from borrowings	33		78 013 324 200	79 030 639 257
4. Payments to settle loan principals	34		(65 346 974 594)	(168 590 610 402)
5. Payments to financial loan	35			
6. Payments of dividends	36		(14 436 172 412)	(14 232 846 331)
Net cash flows from financing activities	40		(1 769 822 806)	(103 792 817 476)
Net cash flows during the period (20 + 30 + 40)	50		40 377 718 886	36 376 170 476
Cash and cash equivalents at the beginning of the period	60		70 608 136 927	34 231 966 451
Effect of the exchange rate fluctuations on cash and cash equivalents	61			
Cash and cash equivalents at the end of the period (50 + 60 + 61)	70	VII.34	110 985 855 813	70 608 136 927

January 20th, 2025

Prepared by



Le Thi Hau

Chief Accountant



To Thi Hang Nga

Chairman of the BOD



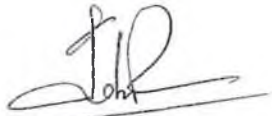
Vu Van Tuan

DN - OFF-BALANCE SHEET REPORT - CONSOLIDATED

Criteria	Code	Note	Current Year	Previous Year
1. Bad debts to collect	110	D (Dong)	1,139,254,061	753,278,050
a) Bad debts arising during the year	111	P (Dong)	0	0
b) Bad debts were resolved during the year	112	P (Dong)	46,614,882	0
2. Short-term domestic loans and financial lease debt	120	D (Dong)	44,222,438,864	43,722,930,806
Short-term loans from credit institutions	121	D (Dong)	44,222,438,864	43,722,930,806
Remaining short-term loans and financial lease debt	122			
3. Short-term foreign loans and financial lease debt	130	D (Dong)	16,517,663,784	16,517,663,784
a) Short-term loans from credit institutions	131	D (Dong)	16,517,663,784	16,517,663,784
b) Remaining loans and other short-term financial lease debts	132			
4. Domestic long-term financial lease loans and debt	140	D (Dong)	134,730,627,237	106,046,121,905
a) Long-term loans from commercial banks and credit institutions	141	D (Dong)	134,730,627,237	106,046,121,905
b) Issuing bonds (excluding convertible bonds)	142			
c) Domestic long-term financial tax	143			
d) Other long-term domestic loans	144			
5. Foreign long-term financial lease loans and debt	150	D (Dong)	102,822,169,919	119,339,833,703
a) Re-borrow ODA capital from the Government	151	D (Dong)	102,822,169,919	119,339,833,703
b) Foreign loans guaranteed by the Government	152			
c) Foreign loans in the form of self-borrowing and self-payment	153			
d) Issuing bonds (excluding convertible bonds)	154			
e) Remaining foreign loans	155			
6. Overdue debts	156			
7. Taxes and other arising amounts must be carried over to the previous year's state budget	157	D (Dong)	17,726,789,254	16,062,776,611
8. Charter capital	200	D (Dong)	508,315,940,393	508,315,930,000
9. Taxes and other arising amounts must be paid to the state budget	300	D (Dong)	30,085,266,673	33,474,980,285
a) Payment to state budget from domestic business activities	310	D (Dong)	30,085,266,673	33,474,980,285
b) Payment to the state budget from import-export business activities	330			
c) Dividends and remaining profits must be paid to the state budget	350	P (Dong)	0	
10. Taxes and other arising amounts paid to the state budget	351	D (Dong)	36,796,489,360	35,164,441,463
- Profits paid to the state budget	352	P (Dong)	0	
11. Taxes and other amounts still payable to the state budget next year	360	D (Dong)	11,015,566,567	14,373,315,433

Criteria	Code	Note	Current Year	Previous Year
12. Total salary fund	622	D (Dong)	65,028,494,298	56,823,234,684
13. Average number of employees (person)	610		1,344	1,359
14. Average salary per person/year	623		48,384,296	41,812,535

Prepared by



Le Thi Hau

Chief Accountant


To Thi Hang Nga



Ha Long, January 20th, 2025
CHAIRMAN OF THE BOD


Vu Van Tuan

Notes to the Financial Statements

Quater IV, 2024

Ha Long city, January 20th, 2025

Notes to the Financial Statements

I. Characteristics of business operations.

1. Form of capital ownership up to December 31st, 2024: Quang Ninh Clean Water Joint Stock Company, State budget capital accounts for 96.16%; other shareholders account for 3.84% according to Decision No. 2533/QĐ-UBND.

2. Industrial production and services provision.

3. Scope of business :

Water exploitation, treatment and supply (main industry): Exploitation, production and trading of clean water for daily life, tourism, services, production and other needs in Quang Ninh province.

Architectural and related technical consulting activities: Management of investment projects for water supply development in the province. Construction supervision of civil, industrial, water supply and drainage works; Establishment and appraisal of water supply and drainage infrastructure projects; Establishment of water supply and drainage infrastructure construction plans.

Technical monitoring and analysis: Research and preparation of environmental impact assessment reports.

Construction of public works: Investment in construction of water supply, drainage and environmental sanitation works; General contractor for implementation of water supply projects in the form of turnkey; Construction of technical infrastructure, installation of technological equipment for water supply works, wastewater and solid waste treatment.

Wholesale of machinery, equipment and other spare parts: Trading, importing and exporting machinery, materials and technological equipment specializing in water supply, drainage and environmental sanitation.

Specialized design activities: Design and construction of civil, industrial, and water supply and drainage works.

Production of non-alcoholic beverages, mineral water: Production of mineral water, bottled purified water.

Information technology services and other computer-related services: Research and development of information technology software, application and technology transfer in the fields of water supply and drainage and software technology.

Real estate business, land use rights of owners, users or tenants/rentals.

4. Corporate structure

- List of branches:

Mong Cai Water Company

Mien Dong water company

Van Don water company

Cam Pha water company

Dien Vong Water Plant

Water supply project management board

Hon Gai water company

Bai Chay water company

Quang Yen water company

Uong Bi water company

Dong Trieu water company

II. Accounting period, currency used in accounting.

1. The annual accounting period begins on January 1st and ends on December 31st of each year.

2. Currency used in accounting records Vietnamese Dong (VND)

III. Applicable accounting standards and regimes.

1. Applicable accounting regime:

- Apply the Enterprise Accounting principles issued under Circular 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing several articles of Circular No. 200/2014/TT-BTC.

- Apply Vietnamese Accounting Standards and documents guiding the Standards issued by Vietnam Government. The Financial statements are prepared and presented in accordance with the provisions of each standard, circular guiding the implementation of Standards and current Accounting procedures.

Applicable accounting form: General journal on accounting software.

3. Basis for preparing mid-year financial statements

The interim separate financial statements are presented according to the historical cost principle.

The Company's separate interim financial statements are prepared based on the synthesis of the interim financial statements of the Company's Office together with the financial statements of the Project Management Board and dependent accounting units.

In the Company's separate interim financial statements, internal transactions and internal balances related to assets, capital, and material internal receivables and payables have been eliminated

IV. Applicable accounting policies.

1. Cash and cash equivalents

- Principles for recording cash and cash equivalents: Economic transactions are recorded and reported in Vietnamese Dong (VND).

- Cash includes cash in hand and non-term bank deposits.

- Cash equivalents are short-term investments with a recovery period of no more than 03 months from the investment date, are highly liquidate, can be easily converted into known amounts of cash and are subject to an insignificant risk of conversion into cash.

2. Principles of recording financial investments:

- Investments in subsidiaries over which the Company has control are accounted for using the cost method.

- The Investments in associates which are stated at cost.

- Financial investments at the reporting date: Bank deposits with a recovery or maturity date of no more than 3 months are considered "cash equivalents".

3. Principles of accounting for receivables:

- Receivables are presented in the financial statements at the carrying amount of trade and other receivables after deducting provisions made for doubtful debts.

- Provision for doubtful debts is made for each doubtful debt based on the age of overdue debts.

4. Principles of inventory recognition:

- Principles for recording inventory: At original price.

- Inventory value is determined by the weighted average method;

- Inventories are accounted for using the perpetual inventory method.

5. Recording and depreciation of fixed assets:

- Principles of recording tangible fixed assets and intangible fixed assets: According to original price of fixed assets

- Depreciation method for tangible fixed assets and intangible fixed assets: According to Decision No. 45/2013/TT/BTC issued by the Ministry of Finance on April 25, 2013 (Depreciation by straight-line method). Depreciation time is estimated as follows:

- Houses, buildings 07 - 30 years

- Machinery 05 - 10 years

- Transport means 10 - 25 years

- Management facilities 03 - 05 years

- Management software 03 years

- Land use rights: no depreciation.

6. Principles of accounting for prepaid expenses.

- Prepaid expenses: Prepaid expenses only relate to the business costs of a fiscal year or a business cycle are recorded as short-term prepaid expenses and are included in the business costs of the fiscal year. Expenses that have arisen in the fiscal year but relate to the business results of many accounting years are recorded as long-term prepaid expenses to be gradually allocated to the business results in the following accounting years. The calculation and allocation of long-term prepaid expenses into business costs of each accounting period is based on the nature and level of each type of expense to select a reasonable allocation method and criteria.

- Allocation method: Prepaid expenses are gradually allocated to business expenses using the straight-line method.

7. Principles for recording and capitalizing borrowing costs:

- The borrowing costs are recognized as operating expenses in the year in which they are incurred, except for borrowing costs directly attributable to the construction or production of an asset in progress, which are included in the cost of that asset when all the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing costs" are fully met.

8. Principle of recording payable expenses.

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

9. Principles and methods of recording provisions for payables.

10. Principle of recognition of equity:

- Investment Owner's equity is recorded according to Owner's equity.

- The principle of setting aside reserves for funds from after-tax profits is distributed according to the Company's charter.

11. Principles and methods of revenue recognition:

Sales revenues

- The significant risks and rewards of ownership of the goods have been transferred to the buyers;

- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;

- The Company has obtained or will obtain economic benefits from the sale transaction;

- Identify the costs associated with a sales transaction.

- Revenue from the provision of services: is recognized when the outcome of the transaction can be reliably determined. In case the provision of services involves several periods, revenue is recognized in the period according to the results of the work completed on the balance sheet date of that period. The outcome of the service provision transaction is determined when the following conditions are satisfied:

- Revenue is determined relatively reliably;

- It is possible to obtain economic benefits from the transaction of providing that service;

- Determine the portion of work completed on the Balance Sheet date;

- Determine the costs incurred for the transaction and the costs to complete the service provision transaction.

- The portion of service work completed is determined by the method of assessing completed work.

- Financial revenues: Arising from interests,

12. Principles and methods of recording financial expenses.

Expenses recorded in financial expenses include:

- Costs or losses related to financial investment activities;

- Cost of lending and borrowing:

The above amounts are recorded at the total amount incurred during the period, without offsetting against financial revenue.

13. Principles and methods of recording current corporate income tax expenses.

- Based on tax rates and tax laws in effect as of the end of the tax year.

V. Additional information for items presented in the balance sheet.

1 Cash and other cash equivalents	31/12/2024	1/1/2024
Cash	284,588,718	1,368,574,387
Bank deposits	70,615,458,876	39,239,562,540
Cash equivalents (*)	40,085,808,219	30,000,000,000
Total	110,985,855,813	70,608,136,927

(*) Cash equivalents is the bank deposits at BIDV bank, Agri Bank with 3 month term and interest rates of between 1,8% and 2,1% /year.

2 Short-term receivables	31/12/2024		1/1/2024	
a Short-term receivables from customers	Value (VNĐ)	Contingency (VNĐ)	Value (VNĐ)	Contingency (VNĐ)
To collect the clean water and drainage fees	1,295,930,291	(97,284,166)	1,863,451,555	(101,472,006)
Others	988,915,161	(344,378,686)	596,680,775	(406,329,721)
Total	2,284,845,452	(441,662,852)	2,460,132,330	(507,801,727)

b Other short-term receivables	31/12/2024		1/1/2024	
	Value (VNĐ)	Contingency (VNĐ)	Value (VNĐ)	Contingency (VNĐ)
Advances	11,662,197		32,000,000	
Personal income tax Receivable	209,558,973		985,028,758	
Advance materials for construction Receivable	2,897,198,909		1,667,006,065	
Other receivables	674,607,029		415,939,049	
	3,793,027,108		3,099,973,872	

3. Short-term sellers advance	30/09/2024		1/1/2024	
	Value (VNĐ)	Contingency (VNĐ)	Value (VNĐ)	Contingency (VNĐ)
Center for Architectural Consulting and Construction Investment	360,741,000		360,741,000	
HAWACO Electromechanical Company Limited	2,173,111,000		0	
Phuc An Construction Company Limited	0		107,309,000	
Construction technology development joint stock company	2,111,344,000		0	
BHD Construction and Design Consulting JSC	167,447,000		167,447,000	
An Duong Construction Joint Stock Company	0		571,515,950	
Cong TK Company Limited	2,981,535,000		0	
Others	3,491,171,579	(697,591,209)	624,287,709	(850,775,709)
	11,285,349,579	(697,591,209)	1,831,300,659	(850,775,709)

4	Bad debt	31/12/2024		1/1/2024	
		original price (VND)	Recoverable value (VND)	original price (VNE)	Recoverable value (VND)
	Total value of receivables, loans that are overdue or not overdue but unlikely to be recovered				
	Management Board of traffic construction projects of Quang Ninh province			42,427,042	
	People's Committee of Bai Chay Ward	52,658,686		52,658,686	
	Thanh Thang Construction Investment Joint Stock Company	41,796,000		41,796,000	
	DCC Construction Joint Stock Company	72,471,000		72,471,000	
	Da Dung Architecture Joint Stock Company	94,116,909		94,116,909	
	Uong Bi City Land Fund Development Center	36,963,000		36,963,000	
	Hung Thinh Phat Infrastructure Development and Construction Company Ltd.	11,156,500		39,500,000	
	Others	1,133,332,966	303,241,000	1,281,885,799	303,241,000
	Total	1,442,495,061	303,241,000	1,661,818,436	303,241,000

5. Inventory	31/12/2024		1/1/2024	
	Original price (VND)	Preventive (VND)	Original price (VND)	Preventive (VND)
Materials	26,902,248,989	(504,385,088)	26,127,075,997	(1,782,153,027)
Tools, instruments	568,812,086		341,881,438	
Unfinished production expenses	36,491,962		10,306,095	
Total	27,507,553,037	(504,385,088)	26,479,263,530	(1,782,153,027)

6 Long-term unfinished assets

a Long-term unfinished production expenses

	31/12/2024		1/1/2024	
	Value (VND)	Recoverable value (VND)	Value (VND)	Recoverable value (VND)
Apartment	61,522,861,960	61,522,861,960	61,522,861,960	61,522,861,960
Total	61,522,861,960	61,522,861,960	61,522,861,960	61,522,861,960

Name of project: Quawaco apartment

Total estimation: 213,341,841,000 VND

Investment capital: Company's own capital and others

Investment purpose: Building apartments for sale to employees and others

Implementation status: The project has been temporarily suspended since March 27, 2014 to request approval for planning adjustment. On January 21, 2016, Ha Long City People's Committee issued Decision No. 233/QD-UBND approving the planning adjustment to reduce the number of floors of the project from 18 floors to 12 floors (including 11 floors + 01 basement) and expand the land area. On September 25, 2018, the Company sent Document No. 1315/CTN-KT to the People's Committee of Quang Ninh province and the Department of Natural Resources and Environment to report on the project implementation progress. Next, the Company issued Document No. 549/CTN-KH dated April 15, 2022 to report to the People's Committee of Quang Ninh province on the project implementation status. On March 9, 2023, the People's Committee of Quang Ninh province issued Document No. 1335/VP-UBND on the Company studying the opinions of the Department of Planning and Investment to implement the contents related to the termination of project investment activities. On June 16, 2023, the People's Committee of Quang Ninh province issued Document No. 1523/UBND-KTTC on agreeing with the proposal of the Department of Planning and Investment for the Representative of State capital to participate and vote at the 2023 Annual General Meeting of Shareholders to promptly resolve the project's outstanding issues. On June 24, 2023, the Company's 2023 Annual General Meeting of Shareholders unanimously voted 100% in agreement to approve the report on the implementation status and resolution of the project's outstanding issues. After the above meeting, the Company issued the letters No. 2182/CTN-QLDT dated December 8, 2023, and No. 430/CTN-QLDT dated February 29, 2024 sent to the People's Committee of Quang Ninh province, proposing: (1) Approving the policy for the Company to terminate the Project investment activities and implement the steps according to Report No. 2178/CTN-QLDT dated December 13, 2022 of the Company and Document No. 18/KHDT-TTr dated January 4, 2023 of the Department of Planning and Investment of Quang Ninh province; (2) Directing the Department of Finance of Quang Ninh province to guide the Company to handle unfinished costs and assets on land of the project in accordance with the provisions of law, ensuring no loss of assets and state capital at the Company; (3) Directing the Department of Natural Resources and Environment to guide the Company to carry out procedures on land and assets on land in accordance with current legal regulations.

b Unfinished Basic Construction costs

Basic constructions	<u>31/12/2024</u>	<u>1/1/2024</u>
Investing in the construction of Yen Lap water plant with a capacity of 26,000 m3/day (phase 2)	1,654,496,566	922,327,819
Investing in HDPE pipeline D225+160 to replace cast iron pipeline D150+100 on routes DT 05.01, 05.02, 05.04, 05.05	0	3,770,423,592
Khe Mai water plant capacity 6,000 m3/day		1,951,479,324
Investing in D560 HDPE pipe from Hung Thang 1 bridge to 368 resting complex to enhance water transmission capacity	0	1,029,132,308
Investing in D225+160+110 transmission pipeline and water supply service pipeline for people in Trang Luong commune, Dong Trieu	0	3,342,107,277
Invest in HDPE D355 pipe line from K67 bridge to Ha Lam pressure booster to enhance transmission at Cao Xanh, Ha Khanh	3,871,155,001	0
Invest in installing HDPE D630 pipe to replace the old D800 steel pipe section from the D800-600 bridge valve point of Battalion 185	1,638,675,238	0
Others projects	10,064,655,727	8,202,163,074
Major repairs	225,862,486	10,368,870
	17,454,845,018	19,228,002,264

Tangible fixed assets as of December 31, 2024

	Tangible fixed assets	Building	Machinery and equipment	Means of transport and facilities	Office equipment	Total
A	Original price					
I	Balance at the beginning of the year:	713,742,711,301	402,981,430,865	1,633,780,695,515	5,515,751,808	2,756,020,589,489
2	<i>Increase during the period</i>	-11,918,063,300	105,827,342,337	144,003,405,256	949,114,257	238,861,798,550
	<i>New purchase</i>		6,606,080,406	1,886,359,948	743,987,510	9,236,427,864
	<i>Basic construction</i>	58,695,954,492	58,447,990,594	113,704,059,109		230,848,004,195
	<i>Adjust asset separation details</i>	-70,614,017,792	40,773,271,337	28,412,986,199	205,126,747	-1,222,633,509
3	<i>Reduce during the period</i>	4,602,549,920	8,901,442,265	8,326,767,604	447,085,098	22,277,844,887
	<i>Disposal of assets</i>	4,602,549,920	8,901,442,265	8,326,767,604	447,085,098	22,277,844,887
II	Balance at the end of the year:	697,222,098,081	499,907,330,937	1,769,457,333,167	6,017,780,967	2,972,604,543,152
B	Value of depreciation on fixed assets					
I	Balance at the beginning of the year:	424,425,110,185	318,629,945,187	1,140,467,961,707	4,410,291,856	1,887,933,308,935
2	<i>Increase during the period</i>	12,138,617,000	39,495,659,767	168,558,379,154	564,421,229	220,757,077,150
	<i>Depreciation during the period</i>	26,566,135,181	35,491,017,661	76,392,246,842	554,126,973	139,003,526,657
	<i>Separate asset details</i>	-14,427,518,181	4,004,642,106	10,351,224,134	10,294,256	-61,357,685
	<i>Fast depreciation</i>			81,814,908,178		81,814,908,178
3	<i>Reduce during the period</i>	4,602,549,920	8,893,421,854	7,961,122,441	447,085,098	21,904,179,313
	<i>Disposal of assets</i>	4,602,549,920	8,893,421,854	7,961,122,441	447,085,098	21,904,179,313
II	Balance at the end of the year:	431,961,177,265	349,232,183,100	1,301,065,218,420	4,527,627,987	2,086,786,206,772
C	Remaining value					
1	Balance at the beginning of the year:	289,317,601,116	84,351,485,678	493,312,733,808	1,105,459,952	868,087,280,554
2	Balance at the end of the year:	265,260,920,816	150,675,147,837	468,392,114,747	1,490,152,980	885,818,336,380

Intangible assets as of December 31, 2024

	Items	Land use right	Quality management system (2132)	Computer software (2135)	Licenses and Franchises (2136)	Other Intangible assets (2138)	Total
I	Original price						
1	Balance at the beginning of the year:		90,000,000	3,407,740,447	2,106,137,113	1,555,559,091	7,159,436,651
2	Increase during the period			1,222,633,509	1,115,277,778	0	2,337,911,287
	- New purchase			1,222,633,509	1,115,277,778		2,337,911,287
3	Reduce during the period	-	-	-	-	-	-
	Disposal of assets						0
4	Balance at the end of the year:	0	90,000,000	4,630,373,956	3,221,414,891	1,555,559,091	9,497,347,938
II	Value of depreciation						
1	Balance as of 01/01/2024		90,000,000	2,388,083,786	1,956,762,452	1,555,559,091	5,990,405,329
	Depreciation during the period			946,726,409	179,300,478	0	1,126,026,887
	Increase during the period			946,726,409	179,300,478		1,126,026,887
	Reduce during the period						0
3	Balance as of 31/12/2024	-	90,000,000	3,334,810,195	2,136,062,930	1,555,559,091	7,116,432,216
III	REMAINING AMOUNT						
1	As of 01/01/2024	0		1,019,656,661	149,374,661	0	1,169,031,322
2	As of 31/12/2024	0		1,295,563,761	1,085,351,961	0	2,380,915,722

7 Prepaid expenses:	31/12/2024	1/1/2024
	Value (VND)	Value (VND)
Short-term allocation of tools and equipment costs	416,316,177	168,967,120
Cost of tools, equipment, and uniforms awaiting long-term allocation	8,324,613,768	6,618,149,161
Total	8,740,929,945	6,787,116,281

8 Loans and financial leases	31/12/2024		1/1/2024	
	Value (VND)	Number capable of repaying debt (VND)	Value (VND)	Number capable of repaying debt (VND)
a. Long-term debt due				
<i>Viettin Bank - QN Branch</i>	13,341,284,300	13,341,284,300	25,722,153,212	25,722,153,212
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Long Branch</i>	860,517,000	860,517,000	0	0
<i>Bank for Agriculture and Rural Development</i>	12,146,320,000	12,146,320,000	11,537,207,856	11,537,207,856
<i>Vietnam Development Bank - QN branch</i>	16,517,663,784	16,517,663,784	16,517,663,784	16,517,663,784
<i>Shinhan Việt Nam Bank</i>	9,000,717,564	9,000,717,564	5,614,967,628	5,614,967,628
<i>Bank for Investment and Development of Vietnam - Cam Pha Branch</i>	2,052,000,000	2,052,000,000	415,866,920	415,866,920
<i>Bank for Investment and Development of Vietnam - Tay Nam Branch</i>	6,821,600,000	6,821,600,000	0	0
<i>Short-term loans for business</i>		0		0
Total	60,740,102,648	60,740,102,648	59,807,859,400	59,807,859,400

b. Long term loan				
<i>QN Joint Stock Commercial Bank for Industry and Trade</i>	9,519,540,400	9,519,540,400	24,062,004,700	24,062,004,700
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Long Branch</i>	2,540,600,000	2,540,600,000	0	0
<i>Development Bank - QN Branch</i>	102,822,169,919	102,822,169,919	119,339,833,703	119,339,833,703
<i>Shinhan Việt Nam bank</i>	37,170,823,237	37,170,823,237	24,666,548,715	24,666,548,715
<i>Bank for Investment and Development of Vietnam - Cam Pha Branch</i>	2,156,823,400	2,156,823,400	1,663,467,680	1,663,467,680
<i>Bank for Agriculture and Rural Development</i>	58,590,516,000	58,590,516,000	56,086,836,000	56,086,836,000
<i>Bank for Investment and Development of Vietnam - Tay Nam QN Branch</i>	24,752,324,200	24,752,324,200	0	0
	237,552,797,156	237,552,797,156	225,818,690,798	225,818,690,798
<i>Company Office Headquarters</i>		0		1,067,262,412
<i>Anti-loss project</i>		23,710,860,860		28,453,033,032
<i>Uong Bi water supply system expansion project</i>		95,628,972,843		107,404,464,455
<i>Construction of raw water pumping station and Dong Dang Water Treatment plant with capacity of 15,000m3 day/night</i>		0		2,382,887,856
<i>Investing in HDPE D355 pipeline from Duong Huy Water Plant to increase water supply to Mong Duong Cam Pha area</i>		8,406,720,000		9,807,840,000
<i>Construction of Lien Hoa pumping station and reservoir</i>		0		2,051,895,600
<i>D630 Da Chong-Cam Dong Pipeline Project</i>		0		3,316,899,000
<i>Dien Vong Water Plant Capacity Upgrading Project - Phase 3</i>		0		1,151,936,200
<i>Increase the capacity of Hai Ha Water Plant from 3,000m3/day to 6,000m3/day</i>		242,780,200		1,165,780,200
<i>Pipeline and raw water pumping station from Doan Tinh lake supplying water to Doan Tinh water plant</i>		746,250,000		3,850,000,000
<i>Investing in clean water treatment line at Mao Khe station phase 1: 3,000m3/day</i>		474,090,000		2,437,090,000
<i>Stainless steel filter replaces reinforced concrete floor of filter tank 1,2,3,5 for Dien Vong water plant</i>		263,390,500		1,238,390,500

<i>Investing in HDPE D315 pipeline from Dong Trieu to Thon Mai bridge</i>	426,715,300	881,715,300
<i>Investing in PDPE D315 pipeline from Mat rong Lake to Dong xa Water Treatment Area</i>	893,613,600	1,946,613,600
<i>Investing in HDPE D450 pipeline to supply clean water to civilians of Troi town</i>	612,000,000	1,288,000,000
<i>D560+225 pipe procurement bid package</i>	660,000,000	1,375,000,000
<i>Investing in pipeline D315 from Cong Hoa water plant to Quang Yen water plant</i>	745,000,000	1,405,000,000
<i>Investing in renovating and moving route BC04 using HDPE D560 pipe from Viglacera brick factory</i>	545,663,372	944,643,044
<i>Investment and installs of HDPE D560 pipeline combined with site clearance for construction of Cua Luc 1 bridge intersection</i>	570,336,628	987,356,956
<i>Investing in HDPE D560 pipeline from Hoanh Bo Water Supply Plant to Bang Bridge to increase water supply capacity to the Eastern area of Ha Long city.</i>	25,174,600,000	29,135,800,000
<i>Investing in HDPE pipeline D315+280+225, steel+cast iron pipeline D400+300+150 on UB2 route from Xom Bo commune intersection to the gate number 1</i>	1,230,000,000	1,998,000,000
<i>Investing in HDPE D315 pipeline from Dragon Eye Lake to Sonasea Van Don resort complex project (phase 2)</i>	2,133,600,000	3,289,040,000
<i>Investing in HDPE D560 pipeline from Yen Lap Water Supply Plant to Hung Thang 1 bridge</i>	20,501,516,000	23,477,516,000
<i>Investing in HDPE D630 pipeline from the nursing hospital to Deo But slope.</i>	7,000,500,000	10,738,650,000
<i>Dien Vong 4,000 m3 reservoir</i>	3,403,814,923	5,173,798,697
<i>Investing in online water quality control in Ha Long, Cam Pha, Dien Vong</i>	927,000,000	1,330,000,000
<i>Investing in D355 HDPE pipeline from Song Sinh River bridge to Sen bridge</i>	2,004,000,000	2,820,000,000
<i>Renovation of Doan Tinh water plant with capacity of 5,400 m3/day</i>	1,057,885,100	1,512,885,100
<i>Moving the raw water pumping station built at Cao Van dam to ensure stable water supply</i>	4,332,000,000	5,808,000,000
<i>Increase the capacity of Hoanh Bo water plant 10,000 to 20,000 m3/day.</i>	25,033,526,476	25,107,717,646
<i>Investing in D560 HDPE pipe from Hung Thang 1 bridge to 368 Hotel to increase transmission capacity</i>	14,650,000,000	0
<i>Investing in transmission pipeline D225+160+110 and service pipeline sharing the same ditch to lay water supply pipes for people in Trang Luong commune</i>	2,598,488,800	0
<i>Investing in HDPE D560 pipeline from Bang bridge to K67 bridge to increase water supply in the eastern area of Ha Long city</i>	16,197,400,000	0
<i>Investing in backup pumps at Cao Van raw water plant</i>	7,013,000,000	0
<i>Investing in HDPE D355 pipeline to supply water to Bac Tien Phong Industrial Park</i>	1,610,334,600	2,079,334,600
<i>Investing in the old cast iron pipeline D600+400+300 UB02 route with HDPE pipe D450+315+225+160 Phuong Nam Uong Bi</i>	1,419,800,000	0
<i>Invest in HDPE D400 pipe line from Quang Yen Water Treatment Area to Ha An</i>	1,981,317,000	
<i>Khe Mai water plant capacity 6,000 m3/day</i>	13,645,167,186	0

<i>Investment in, renovating Lan thap water plant, route D315+280 connecting MLCN Uong Bi City - Vang Danh</i>	6,063,524,200	0
<i>Invest in HDPE D355 pipe line from K67 bridge to Ha Lam pressure booster</i>	2,300,000,000	
<i>Management & control house for Cam Pha water company</i>	4,089,032,216	0
	298,292,899,804	285,626,550,198

9 Short-term trade payables

Payables to sellers detailed by suppliers with large balance	<u>12/31/2024</u>		<u>1/1/2024</u>	
	Value (VND)	Number capable of repaying debt (VND)	Value (VND)	Number capable of repaying debt (VND)
European Pump Joint Stock Company	24,345,905,700	24,345,905,700	0	0
Vietnam Technology and Infrastructure Company Limited	8,743,100,000	8,743,100,000	0	0
Song Cong Environment Company Limited	2,190,600,000	2,190,600,000	0	0
Vinagenset Joint Stock Company	1,942,767,118	1,942,767,118	124,874,052	124,874,052
Truong Giang Construction, Investment and Development Joint Stock Company	2,811,450,451	2,811,450,451	2,514,766,001	2,514,766,001
Minh Khang Electromechanical Joint Stock Company	1,558,290,985	1,558,290,985	167,753,300	167,753,300
Thien Hai Thai Nguyen Company Limited	1,521,075,350	1,521,075,350	0	0
National Institute for Food Safety and Hygiene Testing	1,411,260,000	1,411,260,000	1,250,706,600	1,250,706,600
Other	27,286,372,363	27,286,372,363	43,815,025,379	43,815,025,379
	71,810,821,967	71,810,821,967	47,873,125,332	47,873,125,332

10 Short-term advance payment from buyers

	<u>12/31/2024</u>		<u>1/1/2024</u>	
	Value (VND)		Value (VND)	
The Sapphie Apartment management Board	0		109,250,000	
Thuong Mai Logistics Services Joint Stock Company	0		25,533,000	
MYWAY Ha Long Hotel and Investment Joint Stock Company	130,700,000		0	
Long Hai Transport Trading Service Company Ltd.	0		14,355,000	
Ha Long Construction Ceramic Company	0		62,207,560	
Mr. Ngo Van Hung resides at 5 hamlet, area 5, Halam ward	10,580,125		0	
Others	242,551,672		129,065,874	
	383,831,797		340,411,434	

11 Taxes and other payables to the State budget

	<u>1/1/2024</u>		<u>Occurrence in the period</u>		<u>12/31/2024</u>	
	Receivables at the beginning of the period	Amount payable at the beginning of the year	Amount payable during the period	Amount actually paid during the period	Amount receivable at the end of the period	Amount payable at the end of the term
Corporate income tax		4 565 272 943	14 030 706 863	16 659 329 324		1 936 650 482
Personal income tax		748 560 788	1 146 569 200	1 758 116 741		137 013 247
Resource tax		1 131 057 956	4 489 944 885	5 212 568 621		408 434 220
Land rentals			41 154 488	41 154 488		
Non-agricultural land tax		10 537 414	252 973 659	247 884 193		15 626 880
VAT		432 564 902	9 622 937 597	10 055 502 499		
Environmental protection fee for industrial wastewater		17 556 735	58 002 779	66 872 450		8 687 064
Business tax			13 000 000	13 000 000		
Resource exploitation license fee			4 390 375 960	4 209 348 960		181 027 000
Fees, charges and other amounts payable		7 917 825 630	100 066 088 347	99 655 786 303		8 328 127 674
Total	0	14,823,376,368	134,111,753,778	137,919,563,579		11 015 566 567

12 Short-term payable expenses	<u>12/31/2024</u>	<u>1/1/2024</u>
- Deduction to pay interest expenses of projects	1,235,676,652	1,674,685,866
- Previous quote Major repair		0
- Costs payable to suppliers	2,346,900,412	1,950,107,169
Total	3,582,577,064	0 3,624,793,035

13 Other short-term payables	<u>12/31/2024</u>	<u>1/1/2024</u>
- Workers Union dues	0	3,606,851
- Health care costs	1,278,302	17,221,716
- Insurances amounts	0	38,523,200
- Pay dividends to shareholders	0	0
- Advance payment for apartment purchase (*)	136,800,000	136,800,000
- Payables to forest environmental services	408,652,400	381,560,348
- Other payables	1,983,576,803	706,135,720
Total	2,530,307,505	1,283,847,835

(*) The amounts received in advance from employees in the Company to supplement investment capital for the construction of Quawaco apartments according to agreements made since 2011. According to the signed agreement, the advanced- paid party has the right to first purchase the Project's houses at a fixed price. On April 18, 2018, the Company's Board of Directors issued the meeting minute No. 91/BB-HĐQT which agreed to refund the advance payment from the buyers. During the period, the Company has refunded the buyers an amount of VND 3,245,700,000.

14 Other long- term payables

	<u>12/31/2024</u>	<u>1/1/2024</u>
Water usage deposits	<u>4,074,243,433</u>	<u>2,804,498,043</u>
Viet Phap Investment, Trading and Construction Joint Stock Company	60,000,000	60,000,000
Sa VI Consulting and Construction Joint Stock Company	89,773,000	89,773,000
Taisei Corporation Japan	250,000,000	0
Hà Long city Land Development Center	100,000,000	100,000,000
Thanh Ngan Construction and Trading Joint Stock Company	80,000,000	0
Other customers	3,494,470,433	2,554,725,043

15 Equity

a Equity Fluctuation Reconciliation Table

	Owner's Equity	Others	Capital for basic construction investment	Development investment fund	Undistributed profit after tax	Total
at the date 01 Jan. 2024	508,315,940,393	0	20,669,600,000	58,529,320,724	52,762,592,663	640,277,453,780
increase during the period				13,190,648,166	55,959,082,880	69,149,731,046
Reduce during the period					52,762,592,663	52,762,592,663
at the date 31 Dec. 2024	508,315,940,393	0	20,669,600,000	71,719,968,890	55,959,082,880	656,664,592,163

The Company distributes profits in 2023 according to Board of Directors Resolution No. 02/2024/NQ-TK2 dated June 28, 2024.

	Ratio	Amounts
Annual Profit distributed	100%	52,762,592,663
Development investment fund		13,190,648,166
Bonus and welfare fund		25,135,771,790
Payment of dividends		14,436,172,707

b Owner's equity details

	<u>31/12/2024</u>	Ratio	<u>1/1/2024</u>	Ratio
State budget capital	488,805,940,393	96.16%	488,805,940,393	96.16%
Capital contributions of other shareholders	19,510,000,000	3.84%	19,510,000,000	3.84%
	<u>508,315,940,393</u>	<u>100%</u>	<u>508,315,940,393</u>	<u>100%</u>

c- Capital transactions with owners and distribution of dividends and profits

	from 01/01/2024 to 31/12/2024	from 01/01/2023 to 31/12/2023
Owner's equity		
<i>Beginning capitals</i>	508,315,940,393	508,315,930,000
<i>ending capitals</i>	508,315,940,393	508,315,930,000
<i>Dividends distributed</i>	52,762,592,663	42,437,620,209
<i>Dividends, profits divided on previous year's profits</i>	0	

d-Stock	<u>31/12/2024</u>	<u>1/1/2024</u>
Number of shares registered for issuance	50,831,594	50,831,594
Number of shares sold to the public	50,831,594	50,831,594
Common stock	50,831,594	50,831,594
Number of shares outstanding	50,831,594	50,831,594
Common stock	50,831,594	50,831,594
Outstanding share price: 10,000 VNĐ/share		
16 Company's funds	<u>12/31/2024</u>	<u>1/1/2024</u>
Development investment fund	71,719,968,890	58,529,320,724
Welfare bonus fund	20,779,166,845	19,022,653,082
VI Additional information for items presented in the income statement		
17 Total sales and service revenue	from 01/01/2024 to 31/12/2024	from 01/01/2023 to 31/12/2023
- Sales from production of clean water for daily life	780,597,476,539	751,527,736,178
- Network development sales	7,120,839,084	10,339,707,339
- Pure drinking water sales	1,701,936,803	547,700,359
- Sales from water drainage dues.	10,294,865,064	9,836,393,058
- Other sales	11,084,444,610	8,487,548,265
Total	810,799,562,100	780,739,085,199
18 Cost of goods sold	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
- Cost of production of clean water for daily life	620,521,227,963	596,014,701,506
- Network development cost	6,392,080,893	9,197,018,258
- Cost of purified drinking water	1,590,905,961	523,175,205
- Drainage fee capital cost	9,829,628,103	9,296,699,657
- Provision for devaluation of inventory	504,385,088	1,782,153,027
- Other cost of capitals	10,391,993,379	5,626,473,057
Total	649,230,221,387	622,440,220,710
19 Financial income	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
-Interests on deposits and loans	1,187,486,883	314,838,174
Total	1,187,486,883	314,838,174
20 Financial expenses	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
- Loan interest	20,169,175,457	27,542,622,767
Total	20,169,175,457	27,542,622,767
21 Other incomes	from 01/01/2024 to 31/12/2024	from 01/01/2023 to 31/12/2023
Receivables from disposal of materials, assets	2,441,509,999	
Handling of surplus materials after inventory results		211,208,987
Others (bidding documents selling, surplus debts...)	128,183,181	68,684,069
Total	2,569,693,180	326,303,033

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
22 Other expenses & cost		
Asset liquidation costs	376,665,574	
Penalties	151,804,626	384,863,879
Others	534,710,280	60,005,261
total	1,063,180,480	444,869,140
23 Selling and general administration expenses	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
a- Administration expenses		
Cost of raw materials	2,297,793,981	2,042,643,446
Management staff cost, salaries	37,657,975,319	33,355,980,734
Fixed asset depreciation costs	5,576,923,809	8,384,406,332
Taxes, fees, charges	2,904,624,591	765,607,164
Provision reversal	- 172,708,493	605,299,386
Outsourcing service costs	905,425,697	621,836,172
Other expenses in cash	<u>24,867,683,176</u>	<u>19,550,462,927</u>
Total	74,037,718,080	65,326,236,161
b- Selling expenses	from 01/01/2024 to 31/12/2024	from 01/01/2023 to 31/12/2023
Cost of raw materials		
Labor costs		
Fixed asset depreciation costs		
Outsourcing service costs	66,657,016	19,181,917
Other expenses in cash	-	-
Total	66,657,016	19,181,917
24 Current corporate income tax expenses	from 01/01/2024 to 31/12/2024	from 01/01/2023 to 31/12/2023
Total profit before tax	69,989,789,743	65,607,095,711
Taxable income	71,142,310,654	66,678,915,741
Corporate income tax rate	20%	20%
Corporate income tax exemptions (female employees)	351,415,000	491,280,100
Current corporate income tax expense this year	13,877,047,131	12,844,503,048
Corporate income tax of previous years (BHP invoice) in this period	153,659,732	
Current corporate income tax payable for the period	14,030,706,863	12,844,503,048

25 Events occurring after the end of the financial year

No material events occurring after the end of the third quarter of 2024 that require adjustment to or disclosure in these Financial Statements.

26 Financial Statements approval .

These Financial Statements have been approved and agreed for issuance by the Chairman of the Board of Directors of the Company on January, 2025.



Le Thi Hau
Prepared by



To Thi Hang Nga
Chief Accountant

Vu Van Tuan
Chairman of the BOD

