

HANOI WATER LIMITED COMPANY
HANOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

**OFFICE FINANCIAL REPORT
QUARTER IV 2024**

Includes tables:

- | | |
|-----------------------------------|---------------------|
| 1. Balance sheet | (Form No. B01 - DN) |
| 2. Business performance report. | (Form No. B02 - DN) |
| 3. Cash flow statement. | (Form No. B03 - DN) |
| 4. Notes to financial statements. | (Form No. B09 - DN) |

Ha Noi, January, 2025

UNIT: HANOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

Address: Km01 - Nguyen Van Linh Street - Phuc Dong - Long Bien - Hanoi

BALANCE SHEET
COMPANY OFFICE
Quarter IV 2024
As at 31 December 2024

Unit: VND

Target	Code	Describe	Current Period End	Beginning of the Year
1	2	3	4	5
A. CURRENT ASSETS (100=110 +120 +130+140+150)	100		281,513,957,759	232,748,881,376
I. Cash and Cash Equivalents	110	V.1	91,915,251,217	57,407,054,895
1.Cash	111		78,915,251,217	39,107,054,895
2.Cash Equivalents	112		13,000,000,000	18,300,000,000
II. Short-term Financial Investments	120		121,465,196,780	91,286,878,335
1. Trading Securities	121		-	-
2. Provision for Decline in Value of Trading Securities (*)	122		-	-
3. Held-to-maturity Investments	123	V.2	121,465,196,780	91,286,878,335
III. Short-term Receivables	130		21,566,783,418	42,794,337,412
1. Trade Receivables	131	V.3	10,726,349,730	12,882,752,731
2. Prepayments to Suppliers	132		8,237,223,535	645,524,952
3. Short-term Intercompany Receivables	133		-	-
4.Receivables According to Construction Contracts' Progress	134		-	-
5.Short-term Loan Receivables	135		-	-
6.Other Short-term Receivables	136	V.4	4,840,116,019	31,724,241,172
7. Provision for Short-term Doubtful Debts (*)	137	V.5	(2,236,905,866)	(2,458,181,443)
8. Pending Assets	139		-	-
IV. Inventories	140	V.6	27,559,595,472	27,864,032,390
1. Inventories	141		27,559,595,472	27,864,032,390
2. Provision for Decline in Value of Inventories	149		-	-
V.Other Current Assets	150		19,007,130,872	13,396,578,344
1.Short-term Prepaid Expenses	151	V.8	862,534,714	1,282,554,396
2.VAT Receivable	152		17,960,510,457	12,114,023,948
3.Taxes and Other Receivables from the State	153		184,085,701	-
4.Government Bond Repurchase Transactions	154		-	-
5. Other Current Assets	155		-	-
B. NON-CURRENT ASSETS (200 = 210 +220+230+240 + 250 + 260)	200		1,271,886,981,683	1,203,099,222,795
I.Long-term Receivables	210		50,000,000	250,000,000

Target	Code	Describe	Current Period End	Beginning of the Year
1.Long-term Trade Receivables	211	V.3	-	-
2. Prepayments to Long-term Suppliers	212		-	-
3. Capital Allocated to Subsidiaries	213		-	-
4. Long-term Intercompany Receivables	214		-	200,000,000
5. Long-term Loan Receivables	215		-	-
6. Other Long-term Receivables	216	V.4	50,000,000	50,000,000
7. Provision for Long-term Doubtful Debts (*)	219			
II. Fixed Assets	220		1,153,620,738,515	1,068,481,060,653
1.Tangible Fixed Assets	221	V.9	1,151,257,240,648	1,065,687,206,055
Price	222		2,518,157,303,573	2,288,688,919,678
Accumulated Depreciation (*)	223		(1,366,900,062,925)	(1,223,001,713,623)
2.Finance Leased Fixed Assets	224		1,819,981,088	2,144,385,956
Price	225		2,270,834,091	2,270,834,091
Accumulated Depreciation (*)	226		(450,853,003)	(126,448,135)
3. Intangible Fixed Assets	227	V.9	543,516,779	649,468,642
Price	228		2,043,777,890	2,043,777,890
Accumulated Depreciation (*)	229		(1,500,261,111)	(1,394,309,248)
III.Investment Property	230			
Price	231			
Accumulated Depreciation (*)	232			
IV. Long-term Work in Progress	240	V.7	42,782,093,677	65,337,551,495
1. Long-term Work-in-progress for Production and Business	241			
2. Long-term Construction-in-progress	242		42,782,093,677	65,337,551,495
V. Long-term Financial Investments	250		-	-
1. Investments in Subsidiaries	251			
2. Investments in Joint Ventures and Associates	252			
3. Equity Investments in Other Entities	253			
Investments (*)	254			
5. Held-to-maturity Investments	255			
VI. Other Non-current Assets	260		75,434,149,491	69,030,610,647
1. Long-term Prepaid Expenses	261	V.8	75,434,149,491	69,030,610,647
2. Deferred Tax Assets	262			
3. Long-term Equipment, Supplies, and Spare Parts	263			
4. Other Long-term Assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		1,553,400,939,442	1,435,848,104,171

Target	Code	Describe	Current Period End	Beginning of the Year
C. LIABILITIES (300 = 310 + 330)	300		965.707.240.421	852.561.157.475
I. Current Liabilities	310		229.744.494.635	203.049.343.599
1. Short-term Trade Payables	311	V.10	52.829.638.140	36.532.717.562
2. Short-term Advances from Customers	312		15.871.955.154	15.220.570.110
3. Taxes and Payables to the State Budget	313	V.11	3.686.888.874	5.513.901.736
4. Payables to Employees	314		31.774.436.965	21.817.654.596
5. Short-term Accrued Expenses	315	V.12	9.093.580.724	7.893.033.744
6. Short-term Intercompany Payables	316		-	-
Contracts' Progress	317			
8. Short-term Unearned Revenue	318			
9. Other Short-term Payables	319	V.13	62.730.617.269	61.320.750.130
10. Short-term Borrowings and Finance Lease Obligations	320	V.15	47.826.989.520	49.038.489.520
11. Provision for Short-term Payables	321			
12. Bonus and Welfare Fund	322		5.930.387.989	5.712.226.201
13. Price Stabilization Fund	323			
14. Government Bond Repurchase Transactions	324			
Non-current Liabilities	330		735.962.745.786	649.511.813.876
1. Long-term Trade Payables	331			
2. Long-term Advances from Customers	332			
3. Long-term Accrued Expenses	333		-	
4. Intercompany Payables Related to Capital Allocation	334			
5. Long-term Intercompany Payables	335			
6. Long-term Unearned Revenue	336			
7. Other Long-term Payables	337	V.13	265.050.599.848	280.729.192.093
8. Long-term Borrowings and Finance Lease Obligations	338	V.15	470.912.145.938	368.782.621.783
9. Convertible Bonds	339			
10. Preferred Shares	340			
11. Deferred Tax Liabilities	341			
12. Provision for Long-term Payables	342			
13. Science and Technology Development Fund	343			
D. OWNER'S EQUITY	400		587.693.699.021	583.286.946.696
I. Owner's Equity	410	V.14	587.433.462.960	583.012.555.535
1. Owner's Contributed Capital	411		568.000.000.000	568.000.000.000
- Common Voting Shares	411a		568.000.000.000	568.000.000.000
Preferred Shares	411b			

Target	Code	Describe	Current Period End	Beginning of the Year
2.Share Premium	412			
3.Convertible Bond Options	413			
4. Other Owner's Capital	414			
5. Treasury Shares (*)	415			
6.Asset Revaluation Surplus	416			
7.Foreign Exchange Differences	417			
8. Development Investment Fund	418			
9. Enterprise Arrangement Support Fund	419			
10. Other Funds Under Owner's Equity	420			
11. Undistributed Profit After Tax	421		19.433.462.960	15.012.555.535
- Cumulative Undistributed Profit After Tax Up to the Previous Period	421a			
- Undistributed Profit After Tax for the Current Period	421b		19.433.462.960	15.012.555.535
12. Capital for Construction Projects	422			
II.Funding Sources and Other Funds	430		260.236.061	274.391.161
1. Funding Sources	431			
2.Funding Sources Formed from Fixed Assets	432		260.236.061	274.391.161
TOTAL CAPITAL (440 = 300 + +400)	440		1.553.400.939.442	1.435.848.104.171

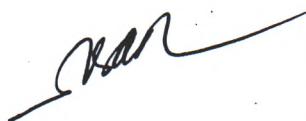
Hanoi, date 20 January 2025

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(signed)



Dao Thi Huong

CHIEF ACCOUNTANT
(signed)



Le Thi Ngoc Lan

DIRECTOR
(signed and sealed)





Ta Ky Hung

STATEMENT OF PROFIT AND LOSS
COMPANY OFFICE
Quarter IV 2024

Unit: VND

TARGET	Code	Describe	Quarter IV		Cumulative number from the beginning of the year to the end of this quarter	
			2024	2023	2024	2023
1	2	3	4		6	7
1.Income from Goods Sold and Services Rendered	01	VI.1	198.225.456.495	164.406.218.544	739.806.069.024	552.277.059.810
2.Deductions from Income	02				-	
3.Net Income from Goods Sold and Services Rendered (10 = 01 - 02)	10		198.225.456.495	164.406.218.544	739.806.069.024	552.277.059.810
4.Cost	11	VI.2	112.291.356.189	104.861.205.974	382.589.312.056	311.812.439.269
5.Gross Profit from Goods Sold and Services Rendered (20 = 10 - 11)	20		85.934.100.306	59.545.012.570	357.216.756.968	240.464.620.541
6.Financial Income	21	VI.3	2.331.139.567	3.344.172.613	4.730.407.767	6.808.178.796
7.Financial Expenses	22	VI.4	7.110.657.606	7.016.293.948	27.774.722.015	23.540.941.173
-Including: Interest Expense	23		7.110.657.606	7.016.293.948	27.774.722.015	23.540.941.173
8.Selling Expenses	25	VI.5	79.924.596.601	51.903.956.491	280.353.309.454	187.318.692.774
9.General and Administrative Expenses	26	VI.5	13.546.909.484	14.763.146.466	51.251.719.576	40.967.637.245
10.Net Profit from Business Activities (30 = 20 + (21 - 22) - (25 + 26))	30		(12.316.923.818)	(10.794.211.722)	2.567.413.690	(4.554.471.855)
11. Other Income	31		25.503.663	23.248.323.000	21.851.279.468	23.359.371.404
12. Other Expenses	32		82.324.879		82.324.879	5.159.639
13. Other Profit (40 = 31 - 32)	40		(56.821.216)	23.248.323.000	21.768.954.589	23.354.211.765
14. Total Accounting Profit Before Tax (50 = 30 + 40)	50		(12.373.745.034)	12.454.111.278	24.336.368.279	18.799.739.910
15.Current Corporate Income Tax Expense	51	VI.6	(2.453.492.359)	2.495.613.928	4.902.905.319	3.787.184.375
16.Deferred Corporate Income Tax Expense	52					
17.Net Profit After Corporate Income Tax (60 = 50 - 51 - 52)	60		(9.920.252.675)	9.958.497.350	19.433.462.960	15.012.555.535
18. Basic Earnings Per Share (*)	70					
19. Diluted Earnings Per Share (*)	71					

Hanoi, date 20 January 2025

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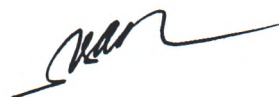
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Dao Thi Huong

CHIEF ACCOUNTANT

(signed)



Le Thi Ngoc Lan

DIRECTOR

(signed and sealed)




Ta Ky Hung

UNIT: HANOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

Address: Km01 - Nguyen Van Linh Street - Phuc Dong Ward- Long Bien - Hanoi

CASH FLOW STATEMENT

COMPANY OFFICE

(By indirect method)

Quarter IV 2024

Unit: VND

Target	Code	Describe	Accumulated from the beginning of the year to the end of this quarter	
			2024	2023
I. Cash Flows from Operating Activities				
<i>1. Profit Before Tax</i>	01		24.336.368.279	18.799.739.910
<i>2. Adjustments</i>			167.137.589.604	135.162.009.003
+ Depreciation of Fixed Assets	02		144.314.550.933	117.842.847.132
+ Provisions	03		(221.275.577)	586.399.494
+ Unrealized Foreign Exchange Gains/(Losses)	04		-	-
+ Gains/(Losses) from Investment and Other Activities	05		(4.730.407.767)	(6.808.178.796)
+ Interest Expense	06		27.774.722.015	23.540.941.173
+ Other Adjustments	07			-
3. Profit/(Loss) from Operating Activities Before Changes in Working Capital	08		191.473.957.883	153.961.748.913
- (Increase)/Decrease in Receivables	09		3.175.559.658	(35.540.595.800)
- (Increase)/Decrease in Inventories	10		(112.182.495.903)	(43.252.302.387)
- Increase/(Decrease) in Payables	11		112.537.997.080	55.784.433.771
(excluding interest payables and corporate income tax payable)			-	-
- (Increase)/Decrease in Prepaid Expenses	12		11.135.988.545	(22.198.421.248)
- (Increase)/Decrease in Trading Securities	13		-	-
- Interest Paid	14		(27.215.318.595)	(23.183.323.558)
- Corporate Income Tax Paid	15		(7.582.604.948)	(2.029.631.353)
- Other Receipts from Operating Activities	16		159.960.000	43.880.000
- Other Payments for Operating Activities	17		(7.457.572.334)	(8.620.627.500)
Net Cash Flows from Operating Activities	20		164.045.471.386	74.965.160.838
II. Cash Flows from Investing Activities				-
1. Payments for the Purchase or Construction of Fixed Assets and Other Long-term Assets	21		(197.846.118.009)	(199.646.571.826)
2. Proceeds from the Disposal of Fixed Assets and Other Long-term Assets	22		-	-

Target	Code	Describe	Accumulated from the beginning of the year to the end of this quarter	
			2024	2023
3. Payments for Loans and Purchases of Debt Instruments of Other Entities	23		(73.741.997.125)	(35.529.142.092)
4. Proceeds from Loan Repayments and Sales of Debt Instruments of Other Entities	24		43.563.678.680	33.025.171.779
5. Payments for Equity Investments in Other Entities	25		-	-
6. Proceeds from Equity Investments in Other Entities	26		-	-
7. Interest, Dividends, and Profit Received from Investments	27		5.066.737.235	6.555.279.101
Net Cash Flows from Investing Activities	30		(222.957.699.219)	(195.595.263.038)
III. Cash Flows from Financing Activities				-
1. Proceeds from Issuing Shares or Receiving Owner's Capital Contributions	31		-	-
2. Payments for Capital Contributions Returned to Owners or for Repurchase of Issued Shares	32			-
3. Proceeds from Borrowings	33		157.032.813.675	168.071.526.822
4. Repayment of Principal on Borrowings	34		(55.762.085.520)	(31.711.274.604)
5. Repayment of Principal on Finance Leases	35		(352.704.000)	(879.776.706)
6. Dividends and Profits Paid to Owners	36		(7.497.600.000)	(7.043.200.000)
Net Cash Flows from Financing Activities	40		93.420.424.155	128.437.275.512
Net Cash Flows during the Period (50 = 20 + 30 + 40)	50		34.508.196.322	7.807.173.312
Cash and Cash Equivalents at the Beginning of the Period	60	V.1	57.407.054.895	49.599.881.583
Effects of Changes in Exchange Rates on Cash and Cash Equivalents	61			
Cash and Cash Equivalents at the End of the Period (70 = 50 + 60 + 61)	70	V.1	91.915.251.217	57.407.054.895

Ha Noi, date 20 January 2025

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Dao Thi Huong

CHIEF ACCOUNTANT

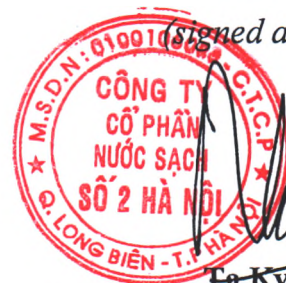
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Le Thi Ngoc Lan

DIRECTOR

(signed and sealed)



Fa Ky Hung

UNIT: HANOI WATER SUPPLY NUMBER 2 JOINT STOCK COMPANY

Address: Km01 - Nguyen Van Linh Street - Phu Dong Ward - Long Bien District - Hanoi

NOTES TO THE FINANCIAL STATEMENTS
COMPANY OFFICE
Quarter IV 2024

I. BUSINESS OPERATING CHARACTERISTICS

1. Form of Ownership: *Share Capital*

2. Business Activities: *Water extraction, production, and sales of clean water.*

3. Normal Production and Business Cycle: 12 months

4. Business Structure:

- List of Non-Legal Entity Branches:

+ Branch of Hanoi Water Supply Number 2 Joint Stock Company - Long Bien Clean Water Enterprise
Head office : Km01 - Nguyen Van Linh Street - Phuc Dong - Long Bien District - Hanoi

+ Branch of Hanoi Water Supply Number 2 Joint Stock Company - Dong Anh Clean Water Enterprise
Head office: Kinh No Village - Uy No Commune - Dong Anh District

+ Branch of Hanoi Water Supply Number 2 Joint Stock Company - Gia Lam Clean Water Enterprise
Head office: Village 7 - Dinh Xuyen Commune - Gia Lam District - Hanoi

+ Branch of Hanoi Water Supply Number 2 Joint Stock Company - Construction Enterprise
Head office: Village 7 - Dinh Xuyen Commune - Gia Lam District - Hanoi

+ Branch of Hanoi Water Supply Number 2 Joint Stock Company - Survey and Design Consultancy Enterprise
Head office: Km01 - Nguyen Van Linh Street - Phuc Dong - Long Bien District - Hanoi

+ Branch of Hanoi Water Supply Number 2 Joint Stock Company - Meter Calibration and Repair Center
Head office: Village 7 - Dinh Xuyen Commune - Gia Lam District - Hanoi

II. ACCOUNTING PERIOD AND CURRENCY UNIT USED IN ACCOUNTING

1. Accounting Year Period: The company's accounting year starts from January 1 and ends on December 31 each year.

2. Currency Unit Used in Accounting : *Vietnamese Dong (VND)*

III. ACCOUNTING STANDARDS AND REGULATIONS APPLIED

1. Accounting Regulations Applied :

The company applies the Vietnamese Enterprise Accounting System, issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Minister of Finance, and other relevant guiding circulars.

2. Statement on Compliance with Accounting Standards and Regulations : In accordance with the provisions

3. Accounting Method Applied: The company uses the voucher-based accounting method, recorded using computer systems

IV. ACCOUNTING POLICIES APPLIED

1. Principle for Converting Financial Statements in Foreign Currency to Vietnamese Dong:

The conversion of financial statements follows the guidance of the Enterprise Accounting System. Assets and liabilities are converted at the exchange rate at the balance sheet date, while the owner's investment capital is converted at the exchange rate on the contribution date. The income statement and cash flow statement are converted using the actual exchange rate.

2. Exchange Rates Applied in Accounting:

3. Principle for Determining Effective Interest Rate Used to Discount Cash Flows:

The effective interest rate is the common commercial bank lending rate prevalent in the market at the time of the transaction.

4. Principle for Recognizing Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash in bank, and short-term investments with maturities not exceeding three months from the purchase date. These are easily convertible into a known amount of cash with minimal risk of change in value

5. Principle for Accounting Financial Investments

Investments Held to Maturity

These include investments that the company intends and is able to hold until maturity. Investments held to maturity are bank deposits with fixed terms.

Held-to-maturity investments are recorded from the date of acquisition and are initially measured at cost, which is the purchase price and any costs incurred in connection with the transaction. Interest income from held-to-maturity investments is recognized on an accrual basis in the income statement.

6. Principle for Accounting Receivables:

Receivables are amounts due from customers or other entities. Receivables are presented at their book value, less any provision for doubtful debts.

Provision for doubtful debts is created for receivables that are overdue, or for receivables that are unlikely to be paid due to liquidation, bankruptcy or similar difficulties by the debtor.

Accounts receivable are classified as: Receivables are classified as customer receivables, other receivables, and intercompany receivables. Receivables are tracked in detail by subject and debt period up to the reporting date.

7. Principle for Recognizing Inventory:

- Inventory recording principle: According to the weighted average price at the end of the month
- Inventory valuation method: According to the weighted average price at the end of the month
- Inventory accounting method: Regular declaration method

8. Principle for Depreciation and Amortization of Fixed Assets

Fixed Asset Accounting Tangible and Intangible Assets

Tangible and intangible fixed assets are recognized at their acquisition cost. During their use, these assets are recorded at cost, accumulated depreciation, and their remaining value.

Depreciation is calculated using the straight-line method. Depreciation is determined in accordance with the regulations in Circular No. 45/2013/TT-BTC dated April 25, 2013, by the Ministry of Finance.

9. Principle for Accounting Prepaid Expenses

Prepaid expenses include actual costs incurred that are related but are related to the results of production and business activities of many accounting periods. Prepaid expenses include chemicals awaiting allocation, water meter installation costs awaiting allocation, centralized water meter replacement costs, and costs related to the repair and renovation of water supply networks.

These costs are allocated in the income statement based on the volume of water produced within the year.

Costs for water meter installations, water meter replacements, and repairs to the water network are allocated using the straight-line method over a period of 24 to 36 months.

10. Principle for Accounting Payables

Criteria for Classification of Payables:

- Trade payables include commercial payables arising from transactions of buying and selling goods, services and assets. Payables also include amounts owed when importing through agents.
- Intercompany include payables between the Company as a parent unit and the enterprises and branches as subordinate units without legal entity status and dependent accounting.
- Other payables are the remaining payables not classified as trade payables or internal payables.

Payables are recorded in detail for each payable item, with individual monitoring of payment terms and original currency.

Payables with a remaining maturity of less than 12 months (less than one business production cycle) at the time of preparing the financial statements are classified as short-term debts; the remaining payables that are not classified as short-term debts are classified as long-term debts. When preparing the financial statements, payables are reclassified according to this principle.

The Company revalues payables to suppliers in foreign currencies at all times of preparing the financial statements. The actual transaction exchange rate when revaluing payables to suppliers is the foreign currency selling rate of the commercial bank where the Company designates customers to make payments at the time of preparing the financial statements, or where the Company regularly conducts transactions.

The Company will immediately record a payable when there is evidence that a loss is certain to occur, in accordance with the principle of prudence.

Liabilities are not recorded at a lower value than the payment obligation.

Provisions for payables are established at the time of preparing the financial statements in accordance with current regulations.

11. Principle for Recognizing Loans and Financial Lease Payables

Loan values are recorded for each disbursement and repayment. The value of financial lease payables is the total amount to be paid, calculated as the present value of minimum lease payments or the fair value of the leased assets yet to be paid as of the financial statement date.

Loans and financial lease payables are accounted for in detail, monitoring each lender, borrower, loan agreement, type of loaned asset, loan term, and currency.

When preparing financial statements, outstanding loans and financial lease payables in foreign currency are revalued based on the selling exchange rate of the bank where the company has loan or lease transactions.

12. Principle for Recognizing and Capitalizing Borrowing Costs

Borrowing costs are recorded as production and business expenses during the year when incurred unless capitalized under the "Borrowing Costs" accounting standard. Borrowing costs directly related to acquiring, investing in, constructing, or producing assets requiring a significant time to complete are added to the cost of the asset until the asset is ready for use or business. Revenue generated from the temporary investment of loans reduces the cost of related assets. For loans specifically for constructing fixed assets or investment properties, interest is capitalized even when the construction period is less than 12 months.

The capitalization rate is determined based on the actual cost of each project.

13. Principle for Recognizing Payable Expenses

Payable expenses reflect amounts owed for goods or services received but not yet paid for, due to the absence of invoices or insufficient accounting documentation. These are recorded as production and business costs to ensure revenue-expense matching principles. When sufficient documentation becomes available, adjustments are made to increase or decrease costs corresponding to any discrepancies.

14.Principle and Method for Recognizing Provisions

The recognized value of a provision is the best reasonable estimate of the amount required to settle a current obligation as of the financial statement date.

Only expenses related to initially established provisions are offset against the provisions.

Any unused provision from the previous accounting period that exceeds the current requirement is reversed and recorded as a reduction in production and business expenses. For provisions related to construction warranty, the excess reversal is recorded as other income.

15.Principle for Recognizing Owner's Equity:

Principles for recording owners' capital contributions, capital surplus, and other capital of owners

The owners' investment capital is recorded according to the actual capital contributed by the owners.

Capital surplus 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 capital of owners 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 payable (if any) related to these donated assets and the additional amount from business results.

Principles for recording exchange rate differences

Record exchange rate differences according to Circular 200/2014/TT-BTC dated December 22, 2014 regulating the accounting regime for enterprises. Accordingly, the actual exchange rate difference arising during the period is transferred to the financial revenue or expense in the fiscal year. The exchange rate difference due to the revaluation of the balance of currency items, receivables and payables in foreign currency at the end of the year is transferred to the financial revenue or expense in the fiscal year.

Principles of recording undistributed profits

Undistributed profits after tax are the profits from the business activities after deducting (-) the adjustments due to the 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.

16.Principle and Method for Recognizing Revenue

Construction Contract Revenue

Construction Contract Revenue is recognized when the outcome of the construction contract can be reliably determined and is confirmed by the customer. Revenue and costs are recognized proportionally to the completed work reflected in the issued invoice.

Sales Revenue

Recognized when the following conditions are met:

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 no longer retains control over the goods as the owner of the goods or the right to control the goods;
- The amount of revenue is determined relatively reliably;
- The Company has obtained or will obtain economic benefits from the sale transaction;
- The costs related to the sale transaction can be determined.

Financial Revenue

Financial revenue arises from interest on bank deposits and gains from foreign exchange rate differences incurred during the period. It is recognized based on monthly notifications of interest on deposits provided by the bank and gains from exchange rate fluctuations related to foreign currency transactions.

17. Principles of Accounting for Cost of Goods Sold

When recognizing revenue, a corresponding expense related to generating that revenue is simultaneously recorded. This expense includes costs incurred during the current period to generate revenue, costs from prior periods, or accrued expenses related to the revenue of the current period.

18. Principles of Accounting for Financial Expenses

Expenses recorded in financial expenses include: Lending and borrowing costs; Losses due to changes in exchange rates of transactions arising from foreign currencies; Provisions for investment losses in other entities. The above expenses are recorded according to the total amount incurred during the period, not offset against financial revenue.

19. Principles of Accounting for Selling and Administrative Expenses

Administrative expenses reflect all general costs of the company, such as: salaries and insurances of the Company's management staff, depreciation of fixed assets used for business management, land rent, business license tax, provision for doubtful debts, outsourced services for the Company's management.

20. Principles and Methods for Recognizing Current Corporate Income Tax Expenses

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate applicable during the current year.

Other types of taxes are applied in accordance with the prevailing tax laws in Vietnam.

V. ADDITIONAL INFORMATION TO ITEM PRESENTATIONS IN THE BALANCE SHEET

Unit: VND

	<u>31/12/2024</u>		<u>01/01/2024</u>	
1. Cash and Cash Equivalents				
- Cash:		5.128.817.921		3.541.393.327
- Non-term bank deposits		73.786.433.296		35.565.661.568
- Cash equivalents (Term deposits of 3 months or less)		13.000.000.000		18.300.000.000
Total		91.915.251.217		57.407.054.895
2. Held-to-maturity Investments				
		<u>31/12/2024</u>		<u>01/01/2024</u>
	Original Cost	Carrying Amount	Original Cost	Carrying Amount
a. Short-term	121.465.196.780	121.465.196.780	91.286.878.335	91.286.878.335
- Term Deposits	121.465.196.780	121.465.196.780	91.286.878.335	91.286.878.335
Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch	52.855.728.287	52.855.728.287	27.265.782.385	27.265.782.385
Bank for Investment and Development of Cambodia	10.000.000.000	10.000.000.000	-	-
Military Commercial Joint Stock Bank - Dien Bien Phu Branch	7.000.000.000	7.000.000.000	7.000.000.000	7.000.000.000

VPBank Finance Company Limited	26.609.468.493	26.609.468.493	42.021.095.950	42.021.095.950
Joint Stock Commercial Bank for Investment and Development of Vietnam - Hong Ha Branch	3.000.000.000	3.000.000.000	3.000.000.000	3.000.000.000
Shinhan Bank - Ha Noi Branch	5.000.000.000	5.000.000.000	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - East Hanoi	17.000.000.000	17.000.000.000	12.000.000.000	12.000.000.000
Total	121.465.196.780	121.465.196.780	91.286.878.335	91.286.878.335

3.Receivables from customers

	<u>31/12/2024</u>		<u>01/01/2024</u>	
	Value	Provision	Value	Provision
Short-term receivables from customers				
- Water customers	409.922.223	-	622.400.777	-
- City budget supports clean water usage for households.	4.880.124.863	-	4.802.392.060	-
- An Phat Construction And Architecture Consultant Joint Stock Company	1.090.080.000	(1.090.080.000)	1.321.874.640	(1.321.874.640)
- Receivables from Gia Lam Enterprise	2.088.385.411	(425.577.304)	1.143.980.266	(571.990.133)
- Receivables from Construction Enterprise	1.832.011.898	(413.703.192)	433.909.000	(256.771.300)
- Other customers	425.825.335	-	4.558.195.988	-
Total	10.726.349.730	(1.929.360.496)	12.882.752.731	(2.150.636.073)

4.Pay in advance to the seller

	<u>31/12/2024</u>		<u>01/01/2024</u>	
Short-term		8.237.223.535		645.524.952
- Quoc An Service Trading And Construction Joint Stock Company		298.820.079		-
- Consultant And Inspection Joint Stock Company Of Construction Technology And Equipment		275.107.950		-
- Ky Anh Trading Company Limited		2.738.762.000		-
- Hung Anh Hanoi Trading and Service Company Limited		2.580.014.000		-
- Ha Thai Railway Joint Stock Company		435.656.000		-
- Thang Ha Steel Joint Stock Company		1.746.242.000		57.618.000
- MK Environmental Consultation Company Limited		-		96.228.000
- CEA Group Joint Stock Company		-		88.904.952
- Other entities		162.621.506		402.774.000

5. Other receivables

	<u>31/12/2024</u>		<u>01/01/2024</u>	
	Value	Provision	Value	Provision
a. Short-term	4.840.116.019	(307.545.370)	31.724.241.172	(307.545.370)
- Other receivables	4.840.116.019	(307.545.370)	30.826.841.172	(307.545.370)

+ <i>Accrued interest</i>	858.253.326	-	1.193.764.207	-
+ <i>Social insurance</i>	20.891.133	-	24.370.248	-
+ <i>VAT on purchase of materials, electricity, water, finance leased cars</i>	248.170.466	-	1.178.525.360	-
+ <i>Receivables for local budget support in 2021.</i>	-	-	23.248.323.000	-
+ <i>Other revenues</i>	3.712.801.094	(307.545.370)	5.181.858.357	(307.545.370)
- <i>Advances</i>		-	897.400.000	-
b. Long-term	50.000.000	-	50.000.000	-
- <i>Deposits, collateral</i>	50.000.000	-	50.000.000	-
Total	4.890.116.019	(307.545.370)	31.774.241.172	(307.545.370)

6. Bad debt 31/12/2024 01/01/2024

	Original Cost	Recoverable value	Original Cost	Recoverable value
Total value of overdue receivables				
a. Receivables from customers	2.450.117.541	520.757.045	2.899.763.906	749.127.833
- Receivables from Construction Enterprise	676.038.240	262.335.048	433.909.000	177.137.700
- Receivables from Gia Lam Enterprise	683.999.301	258.421.997	1.143.980.266	571.990.133
- An Phat Construction And Architecture Consultant Joint Stock Company	1.090.080.000	-	1.321.874.640	-
b. Other receivables	307.545.370	-	307.545.370	-
Construction Enterprise - Construction of water supply network for Thach Ban residential area (package No. 44 of the Ministry of National Defense)	300.345.370	-	300.345.370	-
Construction Enterprise - Construction of water supply system from National Highway 1B to Viet Hung New Urban Area	7.200.000	-	7.200.000	-
Total	2.757.662.911	520.757.045	3.207.309.276	749.127.833

7. Inventories 31/12/2024 01/01/2024

	Original Cost	Provision	Original Cost	Provision
- Raw materials, supplies	25.611.158.125	-	25.237.828.520	-
- Tools, equipment	3.122.476	-	3.122.476	-
- Cost of production, unfinished business	1.945.314.871	-	2.623.081.394	-
Total	27.559.595.472	-	27.864.032.390	-

8. Long-term Work in Progress 31/12/2024 01/01/2024

a. Basic construction in progress 42.782.093.677 65.337.551.495

- Sai Dong water supply station renovation project	-	2.940.553.507
- Investment project to expand and complete the centralized water supply system in Dong Anh area, Phase I	-	56.927.216.912
- Investment project to expand and complete the centralized water supply system in the Soc Son area, Phase II	-	353.561.297
- Project to supplement and strengthen the water supply pipeline for Soc Son clean industrial park and neighboring areas of Soc Son District in 2023	-	90.230.690
- Project to invest in building a transmission pipeline connecting the water supply network in Long Bien District to ensure safe water supply in 2022	22.482.193.256	131.723.776
- Installation, repair and replacement costs	75.576.712	4.894.265.313
- One-stop service department office project	118.458.380	-
- Investment project to expand and complete the centralized water supply	20.105.865.329	-

9. Prepaid Expenses

a. Short-term

- Chemical costs awaiting allocation	862.534.714	1.282.554.396
- Electronic invoice issuance costs	862.534.714	1.040.887.730
	-	241.666.666

b. Long-term

- Water supply costs to the house invested by the company, awaiting	75.434.149.491	69.030.610.647
- Centralized meter replacement costs invested by the company, awaiting allocation	53.594.130.120	41.887.037.015
- Repair and improvement costs for the water supply network, awaiting allocation	7.047.068.498	20.785.501.926
- Other repair costs awaiting allocation.	8.537.211.591	6.358.071.706
	6.255.739.282	-

Total	76.296.684.205	70.313.165.043
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10. Increase, decrease in fixed assets

See details in Appendix No. 01 of this Report

11. Trade Payables

	<u>31/12/2024</u>		<u>01/01/2024</u>	
	Value	Amount potentially	Value	Number of debtors
a. Short-term Trade Payables	52.829.638.140	52.829.638.140	36.532.717.562	36.532.717.562
- Ha Noi Water Company Limited	8.806.665.000	8.806.665.000	15.433.542.825	15.433.542.825

- Duong River Surface Waterplant Joint Stock Company	10.237.265.220	10.237.265.220	3.781.070.977	3.781.070.977
- DNP Hawaco Joint Stock Company	8.229.735.000	8.229.735.000	8.567.100.000	8.567.100.000
- Thanh Binh Clean Water And Water Materials Business Joint Stock Company	-	-	5.420.157.984	5.420.157.984
- Lien Thang Trading One Member Company Limited	15.027.685.088	15.027.685.088	-	-
- Asia Technology Transfer And Commercial Company Limited	3.472.027.468	3.472.027.468	-	-
- Other sellers	7.056.260.364	7.056.260.364	3.330.845.776	3.330.845.776

12. Advances from Customers

		<u>31/12/2024</u>		<u>01/01/2024</u>
	Value	Amount potentially payable	Value	Number of debtors
a. Short-term	15.871.955.154	15.871.955.154	15.220.570.110	15.220.570.110
Project advance payment	14.540.823.532	14.540.823.532	14.780.037.383	14.780.037.383
- Construction Enterprise	13.483.430.775	13.483.430.775	13.160.475.575	13.160.475.575
- Gia Lam Enterprise	890.402.682	890.402.682	-	-
- Other Enterprises	166.990.075	166.990.075	1.619.561.808	1.619.561.808
Advance payment for water supply system installation	1.206.098.929	1.206.098.929	332.863.231	332.863.231
Advance payment for water source opening and closing service, water meter shifting	35.480.000	35.480.000	-	-
Advance payment for other services	89.552.693	89.552.693	107.669.496	107.669.496

13. Taxes and Payables to the State Budget

	<u>01/01/2024</u>	Amount payable in the period	Amount actually paid in the period	<u>31/12/2024</u>
a. Payable				
- Corporate income tax	2.495.613.928	4.902.905.319	7.398.519.247	-
- Personal income tax	82.454.322	5.750.928.723	5.693.563.236	139.819.809
- Resource tax	460.981.600	5.723.748.000	5.719.854.800	464.874.800
- Real estate tax, land rent	-	1.065.332.671	1.065.332.671	-
- Environmental protection tax and other t	-	815.150.079	732.825.200	82.324.879
- Fees, charges, other amounts payable	2.474.851.886	34.777.520.762	34.252.503.262	2.999.869.386
Total	5.513.901.736	53.035.585.554	54.862.598.416	3.686.888.874
	01/01/2024	Amount payable in the period	Amount actually paid in the period	31/12/2024
b. Receivable				
- Corporate income tax	-	-	184.085.701	184.085.701
Total	-	-	184.085.701	184.085.701

14. Accrued Expenses

	<u>31/12/2024</u>	<u>01/01/2024</u>
a. Short-term	9.093.580.724	7.893.033.744

- Interest	1.699.133.696	1.242.673.956
- Other payables	7.394.447.028	6.650.359.788
+ <i>Payables for forest environmental protection fees, environmental protection fees for domestic wastewater</i>	7.394.447.028	6.650.359.788
Total	9.093.580.724	7.893.033.744

	<u>31/12/2024</u>	<u>01/01/2024</u>
15. Other payables		
a. Short-term	62.730.617.269	61.320.750.130
- Other payables	37.029.500.211	35.619.633.072
+ <i>Payables to Long Bien Enterprise</i>	1.353.666.491	665.699.826
+ <i>Payables to Dong Anh Enterprise</i>	423.530.116	483.577.789
+ <i>Payables to Construction Enterprise</i>	19.010.486.184	20.016.303.675
+ <i>Payables to Design Enterprise</i>	2.697.647.370	1.590.813.235
+ <i>Payables to Gia Lam Enterprise</i>	7.534.577.463	7.026.663.616
+ <i>Payables to Company Office</i>	1.152.051.438	685.772.447
+ <i>Other payables</i>	4.857.541.149	5.150.802.484
- Payables to Ha Noi Water Company Limited	19.818.735.626	19.818.735.626
- Payables from the City budget	5.882.381.432	5.882.381.432
b. Long-term	265.050.599.848	280.729.192.093
- Other Long-term Payables	265.050.599.848	280.729.192.093
+ <i>Ha Noi Water Company Limited</i>	156.089.445.376	165.998.813.189
+ <i>Payables from the City budget</i>	108.847.997.472	114.730.378.904
+ <i>Long-term deposits received</i>	113.157.000	-
Total	327.781.217.117	342.049.942.223

16. Owner's Equity

See details in Appendix No. 02 of this Report

17. Borrowings and Finance Lease Obligations

See details in Appendix No. 03 of this Report

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF INCOME PERFORMANCE

Unit: VND

1. Total Income from Goods Sold and Services Rendered

	<u>Quarter IV 2024</u>	<u>Quarter IV 2023</u>
a. Revenue		
- Water revenue	189.137.486.421	151.319.348.270
- Construction and design revenue	8.139.726.977	12.330.282.583
- Other revenue	948.243.097	756.587.691
- Other income	25.503.663	23.248.323.000

Total	198.250.960.158	187.654.541.544
2. Cost	<u>Quarter IV 2024</u>	<u>Quarter IV 2023</u>
- Cost of water	104.892.885.240	92.979.059.943
- Cost of construction and design activities	7.382.915.393	11.844.868.829
- Cost of other activities	15.555.556	37.277.202
Total	112.291.356.189	104.861.205.974
3. Financial Revenue	<u>Quarter IV 2024</u>	<u>Quarter IV 2023</u>
- Interest on deposits and loans	2.331.139.567	3.344.172.613
Total	2.331.139.567	3.344.172.613
4. Financial Expenses	<u>Quarter IV 2024</u>	<u>Quarter IV 2023</u>
- Interest on loans	7.110.657.606	7.016.293.948
Total	7.110.657.606	7.016.293.948
5. Selling Expenses and Business Management Expenses	<u>Quarter IV 2024</u>	<u>Quarter IV 2023</u>
a. Business management expenses incurred during the period	13.546.909.484	14.763.146.466
b. Selling expenses incurred during the period	79.924.596.601	51.903.956.491
6. Expenses not deductible when calculating corporate income tax	106.283.239	-
7. Current corporate income tax expense	<u>Quarter IV 2024</u>	<u>Quarter IV 2023</u>
- Corporate income tax expense calculated on current year taxable income	(2.453.492.359)	2.495.613.928
- Total current corporate income tax expense	(2.453.492.359)	2.495.613.928

VII. OTHER INFORMATION

1. Contingent liabilities, commitments and other financial information
2. Events occurring after the reporting date

There are no material events occurring after the reporting date that require adjustment to or disclosure in the Financial Statements

3. Related party information
4. Disclosure of assets, revenue and operating results by segment
5. Comparative information:
6. Information on going concern
7. Other information

Hanoi, date 20 January 2025

TABLER

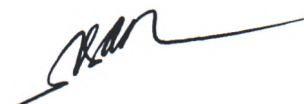
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Dao Thi Huong

CHIEF ACCOUNTANT

(signed)



Le Thi Ngoc Lan

DIRECTOR

(signed and sealed)




Ta Ky Hung

Appendix 01: Increase, decrease in fixed assets

Item	Buildings, structures	Machinery, equipment	Transportation and transmission vehicles	Management tools and equipment	Fixed assets under financial lease	Intangible fixed assets	Total
Price							
Beginning balance (01/01/2024)	299.471.346.471	95.891.892.247	1.891.397.512.137	1.928.168.823	2.270.834.091	2.043.777.890	2.293.003.531.659
- Purchases during the period		1.268.295.000					1.268.295.000
- Basic construction investment completed			228.200.088.895				228.200.088.895
- Other increases							-
- Transfer to investment properties							-
- Liquidation, sale							-
- Other decreases							-
Ending balance (31/12/2024)	299.471.346.471	97.160.187.247	2.119.597.601.032	1.928.168.823	2.270.834.091	2.043.777.890	2.522.471.915.554
Accumulated Depreciation							-
Beginning balance (01/01/2024)	173.441.351.284	60.685.160.162	987.071.250.637	1.803.951.540	126.448.135	1.394.309.248	1.224.522.471.006
- Depreciation during the period	19.688.077.870	7.454.320.674	116.720.718.218	35.232.540	324.404.868	105.951.863	144.328.706.033
- Other increases							-
- Transfer to investment properties							-
- Liquidation, sale							-
- Other decreases							-
Ending balance (31/12/2024)	193.129.429.154	68.139.480.836	1.103.791.968.855	1.839.184.080	450.853.003	1.500.261.111	1.368.851.177.039
Remaining value							-
- As of the beginning of the period (01/01/2024)	126.029.995.187	35.206.732.085	904.326.261.500	124.217.283	2.144.385.956	649.468.642	1.068.481.060.653
- As of the end of the period (31/12/2024)	106.341.917.317	29.020.706.411	1.015.805.632.177	88.984.743	1.819.981.088	543.516.779	1.153.620.738.515

Appendix 02: Owner's Equity

a. Reconciliation table of changes in owners' equity

Target	Items of owners' equity					
	Capital contribution of owners	Asset Revaluation Surplus	Development Investment Fund	Capital for Construction Projects	Undistributed profit after tax and funds	Total
A	1	2	3	4	5	6
Balance at the beginning of this period (01/01/2024)	568.000.000.000	-	-	-	15.012.555.535	583.012.555.535
- Capital increase during the period						-
- Profit during the period					19.433.462.960	19.433.462.960
- Profit from production and business activities of the operating					818.587	818.587
- Other increases						-
- Capital decrease during the period						-
- Loss during the period						-
- Profit distribution					15.013.374.122	15.013.374.122
- Profit before equitization						-
Balance at the end of this period (31/12/2024)	568.000.000.000	-	-	-	19.433.462.960	587.433.462.960

b. Owner's capital contribution details

	31/12/2024	01/01/2024
- Parent company's capital contribution - Hanoi Water Company Limited	548.914.000.000	548.914.000.000
- Other shareholders' capital contribution	19.086.000.000	19.086.000.000
Total	568.000.000.000	568.000.000.000

c. Capital transactions with owners and dividend distribution, profit sharing

	From 01/01/2024 to 31/12/2024
- Owner's contributed capital	
+ Capital contribution at the beginning of the period	568.000.000.000
+ Capital contribution at the end of the period	568.000.000.000
- Dividends, distributed profits	7.497.600.000

d. Shares

	31/12/2024	01/01/2024
- Number of shares registered for issuance	56.800.000	56.800.000
- Number of shares sold to the public	56.800.000	56.800.000
+ Common shares	56.800.000	56.800.000
- Number of shares repurchased (treasury shares)	-	-

Appendix 03: Borrowings and Finance Lease Obligations

	Ending (31/12/2024)		During the period		Beginning (01/01/2024)	
	Value	Amount potentially payable	Increase (*)	Decrease	Value	Amount potentially payable
a) Short-term borrowings	47.826.989.520	47.826.989.520	54.903.289.520	56.114.789.520	49.038.489.520	49.038.489.520
<i>a1) Short-term borrowings due for repayment</i>	<i>47.474.285.520</i>	<i>47.474.285.520</i>	<i>54.550.585.520</i>	<i>55.762.085.520</i>	<i>48.685.785.520</i>	<i>48.685.785.520</i>
- Bank for Investment and Development of Cambodia - Hanoi Branch	3.344.000.000	3.344.000.000	3.344.000.000	3.344.000.000	3.344.000.000	3.344.000.000
- Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch	5.684.000.000	5.684.000.000	5.684.000.000	5.684.000.000	5.684.000.000	5.684.000.000
- Vietnam Prosperity Joint stock Commercial Bank - Head Office Branch	-	-	6.238.800.000	18.457.800.000	12.219.000.000	12.219.000.000
- Hanoi City Development Investment Fund	21.310.000.000	21.310.000.000	22.147.500.000	11.140.000.000	10.302.500.000	10.302.500.000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch	1.468.400.000	1.468.400.000	1.468.400.000	1.468.400.000	1.468.400.000	1.468.400.000
- Shinhan Bank Vietnam Limited - Pham Hung Branch	15.667.885.520	15.667.885.520	15.667.885.520	15.667.885.520	15.667.885.520	15.667.885.520
<i>a2) Short-term financial lease liabilities</i>	<i>352.704.000</i>	<i>352.704.000</i>	<i>352.704.000</i>	<i>352.704.000</i>	<i>352.704.000</i>	<i>352.704.000</i>
- Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade	352.704.000	352.704.000	352.704.000	352.704.000	352.704.000	352.704.000
b) Long-term loans	470.912.145.938	470.912.145.938	157.032.813.675	54.903.289.520	368.782.621.783	368.782.621.783
<i>b1) Long-term loans</i>	<i>469.266.196.938</i>	<i>469.266.196.938</i>	<i>157.032.813.675</i>	<i>54.550.585.520</i>	<i>366.783.968.783</i>	<i>366.783.968.783</i>
- Bank for Investment and Development of Cambodia	13.343.863.459	13.343.863.459		3.344.000.000	16.687.863.459	16.687.863.459
- Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch	11.300.887.283	11.300.887.283	-	5.684.000.000	16.984.887.283	16.984.887.283
- Vietnam Prosperity Joint stock Commercial Bank - Head Office Branch	-	-	-	6.238.800.000	6.238.800.000	6.238.800.000
- Hanoi City Development Investment Fund	337.417.882.770	337.417.882.770	157.032.813.675	22.147.500.000	202.532.569.095	202.532.569.095
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch	7.132.805.968	7.132.805.968	-	1.468.400.000	8.601.205.968	8.601.205.968
- Shinhan Bank Vietnam Limited - Pham Hung Branch	100.070.757.458	100.070.757.458	-	15.667.885.520	115.738.642.978	115.738.642.978
<i>b2) Long-term financial lease liabilities</i>	<i>1.645.949.000</i>	<i>1.645.949.000</i>	<i>-</i>	<i>352.704.000</i>	<i>1.998.653.000</i>	<i>1.998.653.000</i>

- Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade	1.645.949.000	1.645.949.000	-	352.704.000	1.998.653.000	1.998.653.000
Total	518.739.135.458	518.739.135.458	211.936.103.195	111.018.079.040	417.821.111.303	417.821.111.303

Target Borrowings and Finance Lease Obligations

Credit Contract Number	Contract Date	Loan Term	Loan Interest Rate	Principal Loan Balance as of 31/12/2024	Principal Loan Balance due within the next 12 months as of 31/12/2024	Purpose of Loan	Collateral
<i>- Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch</i>				16.984.887.283	5.684.000.000		
No. 390A/2019/HDTDDA	10/09/2019	120 months	According to the Bank's Notice	5.450.892.045	1.100.000.000	Renovating water supply network, preventing revenue loss in Long Bien ward in 2019.	Secured by assets formed from loan capital.
No. 419/2016/HDTDDA	05/10/2016	120 months	According to the Bank's Notice	6.463.301.114	3.160.000.000	Completing the water supply system in the North Duong area: Source from Yen Vien Water Plant - Gia Lam	Secured by assets formed from loan capital.
No. 627/2018 - HDCVDAT/NHCT129 - Clean Water	43448,00	120 months	According to the Bank's Notice	2.311.650.113	572.000.000	Completing the water supply system in Dong Anh Town, sourced from Dong Anh Water Station	Secured by assets formed from loan capital.
No. 068/2018- HDCVDAT/NHCT 129 - Clean Water	02/02/2018	120 months	According to the Bank's Notice	2.759.044.011	852.000.000	Investment in expanding the water supply system in North Hanoi	Secured by assets formed from loan capital.

Target Borrowings and Finance Lease Obligations (Continued)

Credit Contract Number	Contract Date	Loan Term	Loan Interest Rate	Principal Loan Balance as of 31/12/2024	Long-term debt due for repayment	Purpose of Loan	Collateral
<i>- Bank for Investment and Development of Cambodia</i>				16.687.863.459	3.344.000.000		
No. 01/2019/100783 HDTD	18/06/2019	120 months	According to the Bank's Notice	5.914.438.405	1.316.000.000	Implementing the project "Renovation and upgrading of traditional water treatment line of Dong Anh Water Station"	Pledge of all assets formed after the investment from the project "Renovating and adding filtration technology for Stage 2 at Dong Anh Station"

No. 02/2019/100783/HDTD	18/06/2019	120 months	According to the Bank's Notice	4.153.200.054	924.000.000	Implementing the project "Renovating and adding filtration technology for Stage 2 at Kieu Ky Water Station"	Pledge of all assets formed after the investment from the project "Renovating and adding filtration technology for Stage 2 at Dong Anh Station"
No. 01/2020/100783/HDTD	28/08/2020	120 months	According to the Bank's Notice	6.620.225.000	1.104.000.000	Completing the water supply system for Tien Duoc Commune, Soc Son District	Pledge of all assets formed after the investment from the project "Completing the water supply system for Tien Duoc Commune, Soc Son District."

Target Borrowings and Finance Lease Obligations (Continued)

Credit Contract Number	Contract Date	Loan Term	Loan Interest Rate	Principal Loan Balance as of 31/12/2024	Long-term debt due for repayment	Purpose of Loan	Collateral
- Hanoi City Development Investment Fund				358.727.882.770	21.310.000.000		
No. 03/2018/HDTD - NSS2	12/06/2018	126 months	According to the Fund's Notice	5.739.634.480	1.450.000.000	Construct the water supply system for the remaining areas of Yen Thuong Commune, Gia Lam District	Secured by the Military Commercial Joint Stock Bank Guarantee Contract - Dien Bien Phu Branch
No. 04/2019/HDTD/VPB-NSS2	30/09/2019	132 months	According to the Fund's Notice	8.298.637.525	1.147.500.000	Complete the water supply system for Van Noi Commune, Dong Anh District	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - East Hanoi Branch
No. 05/2019/HDTD-NSS2	30/09/2019	114 months	According to the Fund's Notice	6.932.035.987	1.500.000.000	Complete the water supply system for Nguyen Khe Commune, Dong Anh District	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - East Hanoi Branch
No. 06/2018/HDTD-NSS2	13/12/2018	114 months	According to the Fund's Notice	5.013.284.874	1.025.000.000	Construct the water supply system for Uy Lo Commune, Dong Anh District, Phase I	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 01/2020/HDTD-NSS2	18/02/2020	120 months	According to the Fund's Notice	7.171.489.028	975.000.000	Complete the water supply system for Tien Duong Commune, Dong Anh District	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch

No. 01/2024/HDTD-NSS2	16/04/2024	120 months	According to the Fund's Notice	55.208.400.497	1.750.000.000	Invest in the construction and expansion - completion of the centralized water supply network in Soc Son District, Phase II	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Industry and Trade - North Hanoi Branch
No. 09/2024/HDTD-NSS2	10/10/2024	120 months	According to the Fund's Notice	58.194.006.866		Invest in the construction and expansion - completion of the centralized water supply network in Soc Son District, Phase III	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Foreign Trade - Chuong Duong Branch
No. 12/2024/HDTD-NSS2	018/12/2024	120 months	According to the Fund's Notice	29.336.069.916		Invest in the construction of the transmission pipeline system to connect the industrial network in the Long Bien District area to ensure safe water supply in 2022	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Foreign Trade - Chuong Duong Branch
No. 10/2024/HDTD-NSS2	06/11/2024	120 months	According to the Fund's Notice	8.367.496.724		- Project to supplement and strengthen the water supply pipeline for Soc Son clean industrial park and neighboring areas of Soc Son District in 2023.	Secured by the Guarantee Contract of Vietnam Joint Stock Commercial Bank for Investment and Development - East Hanoi Branch

Target Borrowings and Finance Lease Obligations (Continued)

Credit Contract Number	Contract Date	Loan Term	Loan Interest Rate	Principal Loan Balance as of 31/12/2024	Long-term debt due for repayment	Purpose of Loan	Collateral
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Chuong Duong Branch				8.601.205.968	1.468.400.000		
No. 01/20/TDH/VCB.CD - NS2	18/08/2020	120 months	According to the Bank's Notice	3.722.725.000	620.000.000	Complete the water supply system for Uy No Commune, Dong Anh District, Phase II (including the remaining villages of Uy No Commune)	The entire assets formed from the investment in the project "Completion of the water supply system for Uy No Commune, Dong Anh District, Phase II (including the remaining villages of Uy No Commune)" are mortgaged.

No. 02/20/TDH/VCB- NS2	18/08/2020	120 months	According to the Bank's Notice	4.878.480.968	848.400.000	Complete the water supply system for Xuan Non Commune, Dong Anh District (Phase 2), including Duong village and Kim Tien village.	The entire assets formed from the investment in the project "Completion of the water supply system for Xuan Non Commune, Dong Anh District (Phase 2), including Duong village and Kim Tien village" are mortgaged.
Credit Contract Number	Contract Date	Loan Term	Loan Interest Rate	Principal Loan Balance as of 31/12/2024	Long-term debt due for repayment	Purpose of Loan	Collateral
- Shinhan Bank Vietnam Limited - Pham Hung Branch				115.738.642.978	15.667.885.520		
No.: SHBHNC/HDTD/4954.DA	22/12/2020	120 months	According to the Bank's Notice	6.270.248.046	1.045.041.344	Supplement the water pipeline system for the Dong Anh Clean Water Factory in 2020.	The entire assets formed from the investment in the project "Supplement the water pipeline system for the Dong Anh Clean Water Factory in 2020" are mortgaged.
No.: SHBHNC/HDTD/11265.GL	16/09/2021	120 months	According to the Bank's Notice	8.468.529.120	1.209.789.880	Supplement the water pipeline system for the Dong Anh Clean Water Factory in 2021.	The entire assets formed from the investment in the project "Supplement the water pipeline system for the Dong Anh Clean Water Factory in 2021" are mortgaged.
No.: SHBHNC/HDTD/11280.GL	16/09/2021	120 months	According to the Bank's Notice	8.101.523.887	1.157.360.560	Project: Renovation and replacement of water supply network, prevention of revenue loss in the area of the Management Company - Long Bien Clean Water Enterprise area in 2021	The entire assets formed from the investment in the project "Renovation and replacement of water supply network, prevention of revenue loss in the area of the Management Company - Long Bien Clean Water Enterprise area in 2021" are mortgaged.

No.: SHBHNC/HDTD/11272.GL	16/09/2021	120 months	According to the Bank's Notice	8.274.645.802	1.182.092.260	Project: Investing in the construction and expansion of the centralized water supply network in the area managed by Dong Anh Clean Water Enterprise in 2020	The entire assets formed from the investment in the project "Investing in the construction and expansion of the centralized water supply network in the area managed by Dong Anh Clean Water Enterprise in 2020" are mortgaged.
No.: SHBHNC/HDTD/14230	24/01/2022	120 months	According to the Bank's Notice	8.507.297.699	1.173.420.368	Additional water supply pipeline connection in Soc Son District in 2021	The entire assets formed from the investment in the project "Additional water supply pipeline connection in Soc Son District in 2021" are mortgaged.
No.: SHBHNC/HDTD/15922	15/04/2022	120 months	According to the Bank's Notice	3.283.217.823	437.762.376	Additional water supply pipeline project for Sai Dong team area, Long Bien in 2020	The entire assets formed from the investment in the project "Additional water supply pipeline project for Sai Dong team area, Long Bien in 2020" are mortgaged.
No.: SHBHNC/HDTD/15930	15/04/2022	120 months	According to the Bank's Notice	4.422.208.180	589.627.752	Renovating and replacing the water supply network, preventing revenue loss in the area of Dong Anh Clean Water Enterprise Management Company in 2021.	The entire assets formed from the investment in the project "Renovating and replacing the water supply network, preventing revenue loss in the area of Dong Anh Clean Water Enterprise Management Company in 2021" are mortgaged.
No.: SHBHNC/HDTD/22112	18/11/2022	120 months	According to the Bank's Notice	25.654.739.733	3.206.842.464	Renovate and upgrade the water supply system according to the progress of local infrastructure renovation in Dong Anh area.	The entire assets formed from the investment in the project "Renovate and upgrade the water supply system according to the progress of local infrastructure renovation in Dong Anh area" are mortgaged.

No.: SHBHNC/HDTD/22105	18/11/2022	120 months	According to the Bank's Notice	20.094.278.210	2.511.784.780	Renovate and upgrade the water supply system according to the progress of local infrastructure renovation in Soc Son area.	The entire assets formed from the investment in the project "Renovate and upgrade the water supply system according to the progress of local infrastructure renovation in Dong Anh area" are mortgaged.
No.: SHBHNC/HDTD/22120	18/11/2022	120 months	According to the Bank's Notice	14.947.888.337	1.868.486.044	Completing the water supply system for Quang Minh Town, Chi Dong - Me Linh District.	The entire assets formed from the investment in the project "Completing the water supply system for Quang Minh Town, Chi Dong - Me Linh District" are mortgaged.
No.: SHBHNC/HDTD/4954.GL	22/12/2020	120 months	According to the Bank's Notice	7.714.066.141	1.285.677.692	Additional water supply pipeline connection in Gia Lam area in 2020.	The entire assets formed from the investment in the project "Additional water supply pipeline connection in Gia Lam area in 2020" are mortgaged.

Target Borrowings and Finance Lease Obligations (Continued)

Number of Financial lease contracts	Contract Date	Loan Term	Loan Interest Rate	Principal Loan Balance as of 31/12/2024	Long-term debt due for repayment	Purpose of Use	Guarantee measures
- Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade				1.998.653.000	352.704.000		
No. 02.098/2023/TSC- CTTC	07/08/2023	84 months	According to the notice of the financial lessor	1.998.653.000	352.704.000	Serving legal production and business activities according to the project/financial leasing plan of Party B.	Secured by a deposit amount according to the contract.
Total				518.739.135.458	47.826.989.520		

(*) The total increase in value of short-term loans during the period is the amount classified from long-term loans as of December 31, 2024 due for payment in the next 12