



MID-YEAR INCOME STATEMENT QUARTER 2 OF 2025

Unit: VND

ITEM	Code	Note	Quarter 1		Accumulated from the beginning of the year to the end of this quarter	
			2025	2024	2025	2024
1. Revenues from sales and services rendered	01	VI.01	57.147.106.083	56.487.352.853	110.553.420.969	111.466.012.975
2. Revenues deductions	02	VI.02			-	
3. Net revenues from sales and and services rendered (10=01-02)	10		57.147.106.083	56.487.352.853	110.553.420.969	111.466.012.975
4. Costs of goods sold	11	VI.03	32.587.539.857	24.317.335.399	61.368.640.060	50.766.014.490
5. Gross profit from sales and services rendered (20=10-11)	20		24.559.566.226	32.170.017.454	49.184.780.909	60.699.998.485
6. Financial income	21	VI.04	359.445.711	524.374.201	893.005.106	527.388.662
7. Financial expenses	22	VI.05				
- Of which: Interest expense	23					
8. Selling expenses	25	VI.06	8.239.060.460	5.539.389.208	14.890.916.334	11.972.558.621
9. General administration expenses	26	VI.06	7.891.799.633	6.192.026.505	14.815.923.797	13.431.010.928
10. Net profits from operating activities (30=20+(21-22)-(24+25))	30		8.788.151.844	20.962.975.942	20.370.945.884	35.823.817.598
11. Other income	31	VI.07	615.286.022	361.886.630	1.203.994.328	742.605.773
12. Other expenses	32	VI.08	307.796.512	300.205.774	12.269.768.518	300.213.373
13. Other profits (40=-31-32)	40		307.489.510	61.680.856	(11.065.774.190)	442.392.400
14. Total net profit before tax (50=30-40)	50		9.095.641.354	21.024.656.798	9.305.171.694	36.266.209.998
15. Current corporate income tax expenses	51		1.928.393.452	2.248.120.931	4.410.554.148	3.869.132.813
16. Deferred corporate income tax expenses	52					
17. Profit after corporate income tax (60=50-51)	60		7.167.247.902	18.776.535.867	4.894.617.546	32.397.077.185
18. Basic earnings per share (*)	70					
19. Diluted earnings per share (*)	71					

PREPARED BY

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Võ Thị Phương Diệu

CHIEF ACCOUNTANT

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Võ Thị Phương Diệu

Prepared on June 30, 2025

GENERAL DIRECTOR



Đặng Văn Ngộ

MID-YEAR BALANCE SHEET

QUARTER 2 OF 2025

As of June 30, 2025

			Unit: VND	
ASSETS	Code	Note	June 30, 2025	January 01, 2025
A. CURRENT ASSETS	100		96.283.835.812	141.751.884.297
I. Cash and cash equivalents	110		17.936.932.148	37.874.177.181
1. Cash	111	V.1a	7.936.932.148	10.874.177.181
2. Cash equivalents	112	V.1b	10.000.000.000	27.000.000.000
II. Short-term investments	120		25.000.000.000	65.000.000.000
1. Trading securities	121			
2. Provision for devaluation of trading securities	122			
3. Held-to-maturity investments	123	V.2a	25.000.000.000	65.000.000.000
III. Current receivables	130		35.888.040.365	24.346.594.894
1. Current trade receivables	131	V.3	11.646.277.528	11.980.440.803
2. Current prepayments to suppliers	132	V.4	25.067.523.945	11.335.403.491
3. Current intra-company current receivables	133			
4. Receivables under schedule of construction contract	134			
5. Current loans receivables	135			
6. Other current receivables	136	V.5	647.259.893	2.503.771.601
7. Current provision for doubtful debts (*)	137		(1.473.021.001)	(1.473.021.001)
8. Shortage of assets awaiting resolution	139			
IV. Inventories	140		17.366.188.853	14.531.112.222
1. Inventories	141	V.6	17.366.188.853	14.531.112.222
2. Provision for devaluation of inventories (*)	149			
V. Other current assets	150		92.674.446	-
1. Current prepaid expenses	151			
2. Deductible VAT	152		92.674.446	
3. Tax and other receivables from State budget	153		-	
4. Government bonds purchased for resale	154			
5. Other current assets	155			

MID-YEAR BALANCE SHEET

QUARTER 2 OF 2025

As of June 30, 2025

ASSETS	Code	Notes	June 30, 2025	January 01, 2025
B. NON-CURRENT ASSETS	200		173.587.346.675	165.507.682.802
I. Non-current receivables	210		-	-
1. Working capital provided to sub-units	213		-	-
II. Fixed assets	220		98.831.817.559	96.569.093.594
1. Tangible fixed assets	221	V.7	98.831.817.559	96.569.093.594
- Historical cost	222		556.393.845.433	542.822.982.294
- Accumulated depreciation (*)	223		(457.562.027.874)	(446.253.888.700)
2. Finance lease fixed assets	224			
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227		-	-
- Historical cost	228			
- Accumulated amortization (*)	229			
III. Investment properties	230			
IV. Non-current assets in progress	240		2.443.916.824	1.675.756.442
1. Non-current work-in-progress expenses	242			
2. Construction-in-progress expenses	242	V.8	2.443.916.824	1.675.756.442
V. Long-term investments	250		72.064.000.000	67.064.000.000
1. Investments in subsidiaries	251			
2. Investments in associates and joint ventures and associates	252	V.9	12.064.000.000	12.064.000.000
3. Investments in equity of other entities	253			
4. Provision for devaluation of long-term financial investment	254			
5. Held-to-maturity investments	255	V.2b	60.000.000.000	55.000.000.000
VI. Other non-current assets	260		247.612.292	198.832.766
1. Non-current prepaid expenses	261	V.10	247.612.292	198.832.766
2. Deferred income tax assets	262			
3. Non-current equipment, materials, and spare parts	263			
4. Other non-current assets	268			
<u>TOTAL ASSETS (270 = 100 + 200)</u>	270		<u>269.871.182.487</u>	<u>307.259.567.099</u>

MID-YEAR BALANCE SHEET
QUARTER 2 OF 2025
As of June 30, 2025

SOURCES	Code	Notes	June 30, 2025	January 01, 2025
C. LIABILITIES	300		47.838.215.621	34.401.469.093
I. Current liabilities	310		46.876.026.251	33.503.279.723
1. Current trade receivables	311	V.11	3.419.231.099	3.884.842.409
2. Current prepayments from customers	312	V.12	17.480.200	17.625.452
3. Tax and payables to State	313	V.13	6.146.067.629	5.245.110.631
4. Payables to employees	314		3.723.447.784	13.906.126.239
5. Current accrued expenses	315			
6. Current intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Current unearned revenue	318			
9. Other current payables	319	V.14	18.711.850.021	1.321.143.675
10. Current borrowings and finance lease liabilities	320			
11. Current provision	321			
12. Bonus and welfare fund	322	V.15	14.857.949.518	9.128.431.317
13. Price stabilization fund	323			
14. Government bonds purchased for resale	324			
II. Non-current liabilities	330		962.189.370	898.189.370
1. Non-current trade payables	331			
2. Non-current prepayments from customers	332			
3. Non-current accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Non-current intra-company payables	335			
6. Non-current unearned revenue	336			
7. Other non-current payables	337	V.16	962.189.370	898.189.370
8. Non-current borrowings and finance lease liabilities	338			
9. Convertible bonds	339			
10. Preference stocks	340			
11. Deferred income tax payable	341			
12. Non-current provision	342			
13. Science and technology development fund	343			

MID-YEAR BALANCE SHEET

QUARTER 2 OF 2025

As of June 30, 2025

SOURCES	Code	Notes	June 30, 2025	January 01, 2025
D. OWNER'S' EQUITY	400		222.032.966.866	272.858.098.006
I. Owners's equity	410	V.17	222.032.966.866	272.858.098.006
1. Contributed capital	411		158.631.330.000	158.631.330.000
- Ordinary shares with voting rights	411a		158.631.330.000	158.631.330.000
- Preference shares	411b			
2. Capital surplus	412			
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon assets revaluation	416			
7. Exchange rate differences	417			
8. Development and investment fund	418		32.812.056.394	24.292.828.144
9. Enterprise reorganization assistance fund	419			
10. Other equity funds	420			
11. Undistributed profit after tax	421		30.589.580.472	89.933.939.862
- Undistributed profit after tax brought forward	421a		25.694.962.926	27.019.179.705
- Undistributed profit after tax for the current period	421b		4.894.617.546	62.914.760.157
12. Construction investment fund	422			
II. Other funds	430			
1. Other funds	431			
2. Funds that form fixed assets	432			
<u>TOTAL SOURCES (440 = 300 + 400)</u>	440		<u>269.871.182.487</u>	<u>307.259.567.099</u>

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CHIEF ACCOUNTANT




Võ Thị Phương Diệu

Võ Thị Phương Diệu



Prepared on June 30, 2025

GENERAL DIRECTOR



MID-YEAR CASH FLOW STATEMENT*(Based on direct method)***QUARTER II OF 2025**

Unit: VND

Item	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Year 2025	Year 2024
I. Cash flows from operating activities				
1. Income from sales, services rendered and other income	01		127.990.900.556	128.348.215.724
2. Payments to suppliers of merchandise and services	02		(84.037.056.436)	(51.435.812.737)
3. Payments to employees	03		(31.601.149.392)	(27.027.004.043)
4. Interest payment	04		-	-
5. Corporate income tax payment	05		(3.135.228.730)	(946.882.623)
6. Other income from operating activities	06		100.646.422.371	32.604.578.669
7. Other payments for operating activities	07		(165.861.636.993)	(59.042.075.763)
Net cash flows from operating activities	20		(55.997.748.624)	22.501.019.227
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other non-current asse	21		(64.345.455)	1.532.338.426
2. Proceeds from disposal of fixed assets and other non-current asset	22		116.528.872	(43.000.000.000)
3. Loans and purchase of debt instruments from other entities	23		(25.000.000.000)	23.000.000.000
4. Collection of loan and repurchase of debt instruments of other enti	24		60.000.000.000	-
5. Equity investments in other entities	25		-	-
6. Proceeds from equity investments in other entities	26		-	-
7. Interest and dividend received	27		1.008.320.174	527.388.662
Net cash flows from investing activities	30		36.060.503.591	(17.940.272.912)
III. Cash flows from financing activities				
1. Proceeds from issuance of shares and receipt of contributed capita	31			
2. Payments of contributed capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33			
4. Payments of settle loan principal	34			
5. Payments of finance leases principal	35			
6. Dividends or profits paid to owners	36		-	-
Net cash flows from financing activities	40		-	-
Net cash flows during the period (20+30+40)	50		(19.937.245.033)	4.560.746.315
Cash and cash equivalents at the beginning of the period	60		37.874.177.181	7.527.273.911
Exchange rate fluctuations' effect on the conversion of foreign curren	61			
Cash and cash equivalents at the end of the period (50+60+61)	70		17.936.932.148	12.088.020.226

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CHIEF ACCOUNTANT



Võ Chi Phương Diệu

Võ Chi Phương Diệu

Trang 15



Prepared on June 30, 2025

GENERAL DIRECTOR



NOTES TO THE FINANCIAL STATEMENTS

QUARTER 2 OF 2025

I/ OPERATION CHARACTERISTICS OF THE COMPANY

1. Ownership structure :

Soc Trang Water Supply Joint Stock Company operates under Business Registration Certificate No. 2200107297, amended for the ninth time on May 16, 2025 and issued by Soc Trang Province Planning and Investment Department.

The charter capital of the Company is VND 158,631,330,000 (One hundred fifty-eight billion, six hundred thirty-one million, three hundred thirty thousand dong).

2. Business sectors : Manufacturing and commerce

3. Business activities :

- Water exploitation, treatment, and supply;
- Architectural activities and related technical consulting;
- Production of mineral water and bottled purified water;
- Supervision of construction works.

4. Normal business and production cycle :

The normal business and production cycle of the Company is from January 1 to December 31 annually.

5. Corporate structure

The headquarter of the Company is at 16 Nguyen Chi Thanh, Ward 6, Soc Trang City, Soc Trang Province.

The Company has the following sub-units:

- 01 independent accounting enterprise: Sotracco Bottled Water Production Enterprise, operating under Business Registration Certificate No. 2200107297-008, first registered on July 30, 2019 and issued by the Soc Trang Province Planning and Investment Department.

- 12 subsidiaries :

- + *Nguyen Chi Thanh Water Supply Enterprise – 16 Nguyen Chi Thanh, Ward 6, Soc Trang City, Soc Trang Province*
- + *Phu Loi Water Supply Enterprise – 180 Phu Loi, Ward 2, Soc Trang City, Soc Trang Province*
- + *Tran De Water Supply Enterprise – National Highway South Hau River, Giong Chua Hamlet, Tran De Town, Tran De District, Soc Trang Province*
- + *Nga Nam Water Supply Enterprise – Mai Thanh The Street, Ward 1, Nga Nam Town, Soc Trang Province*
- + *Long Phu Water Supply Enterprise – Hamlet 3, Long Phu Town, Long Phu District, Soc Trang Province thị trấn Long Phú, huyện Long Phú, tỉnh Sóc Trăng*
- + *Vinh Chau Water Supply Enterprise – 30/4 Street, Hamlet 1, Ward 1, Vinh Chau Town, Soc Trang Province*
- + *Dai Ngai Water Supply Enterprise – 905 Ngai Hoi 1 Hamlet, Dai Ngai Town, Long Phu District, Soc Trang Province*
- + *My Xuyen Water Supply Enterprise – 141 Le Loi, Chau Thanh Hamlet, My Xuyen Town, My Xuyen District, Soc Trang Province*
- + *Ke Sach Water Supply Enterprise – 02 Phan Van Hung Street, An Thanh Hamlet, Ke Sach Town, Ke Sach District, Soc Trang Province*
- + *My Tu Water Supply Enterprise – 30/4 Street, Cau Don Hamlet, Huynh Huu Nghia Town, My Tu District, Soc Trang Province*
- + *Thanh Tri Water Supply Enterprise – Hamlet 3, Phu Loc Town, Thanh Tri District, Soc Trang Province*
- + *An Nghiep Water Supply Enterprise – D4 Road, An Nghiep Industrial Zone, Ward 7, Soc Trang City, Soc Trang Province*

II/ ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

The upcoming accounting periods of the Company start from January 1 to December 31 annually.

2. Accounting currency: Vietnam Dong (VND)

III/ PREPARATION BASIS OF FINANCIAL STATEMENTS:

1. Accounting policies : The Company applies the Vietnamese Accounting System (Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC amending and supplementing certain provisions of Circular No. 200/2014/TT-BTC issued by the Ministry of Finance guiding the enterprise accounting system).

2. Statement of compliance with accounting standards and accounting policies :

The Company applies the accounting standards and guiding documents on standards issued by the State. The financial statements are prepared and presented in accordance with the regulations of standards, circulars guiding the implementation of standards and the currently applied accounting system.

IV/ APPLIED ACCOUNTING POLICIES:

1. Cash and cash equivalents:

Cash and cash equivalents include cash on hand, bank deposits, and money in transit. Cash and cash equivalents include cash on hand, bank deposits, and money in transit.

Short-term investments are those with a maturity or redemption period not exceeding 3 months, which are easily convertible into a estimated amount of cash and carry no significant risk of conversion into cash from the purchase date to the preparation of the financial statements.

2. Financial investments

Investments in joint ventures and associates

Investments in associated companies are initially recognized at cost, including the purchase price or the capital contribution, along with any directly related transaction costs.

Provisions for financial investments

The provision for financial investments is recognized in accordance with the guidance provided in Circular No. 228/2009/TT-BTC dated December 7, 2009, issued by the Ministry of Finance, and Circular No. 89/2013/TT-BTC, which supplements Circular No. 228/2009/TT-BTC.

3. Receivables:

Receivables are presented at their book value less provisions for doubtful debts.

The provision for doubtful debts is recognized in accordance with the guidance provided in Circular No. 228/2009/TT-BTC dated December 7, 2009, issued by the Ministry of Finance.

4. Inventories:

Inventory is determined based on cost, including purchase costs and other directly related costs incurred to bring the inventory to its location and condition ready for use.

The Company applies the periodic inventory method for accounting for inventory.

Provision for devaluation of inventories is recognized in accordance with the guidance provided in Circular No. 228/2009/TT-BTC dated December 7, 2009, issued by the Ministry of Finance.

5. Fixed assets and depreciation/amortization for fixed assets

Fixed assets are presented based on their cost and accumulated depreciation.

The cost of tangible fixed assets includes the purchase price and any costs directly related to bringing the asset to a ready-for-use condition. The cost of self-made or self-constructed fixed assets includes construction costs, actual incurred production costs and installation-trial run costs. Costs for upgrading tangible fixed assets are capitalized and added to the cost of the fixed assets; maintenance and repair costs are recorded as operating expenses in the period incurred. When a tangible fixed asset is sold or disposed of, the cost and accumulated depreciation are written off and any loss arising from the disposal of the tangible fixed asset is recognized in the income statement.

Depreciation of tangible fixed assets is calculated using the straight-line method, applied to all assets, with a rate calculated to allocate the cost over the estimated useful life, in accordance with the guidance provided in Circular No. 45/2013/TT-BTC dated April 25, 2013, by the Ministry of Finance on the management, use, and depreciation of fixed assets, Circular No. 147/2016/TT-BTC dated October 13, 2016, amending and supplementing certain provisions of Circular No. 45/2013/TT-BTC, and Circular No. 28/2017/TT-BTC dated April 12, 2017, amending and supplementing certain provisions of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC.

6. Construction-in-progress expenses

Construction in progress costs reflect direct costs (including interest expenses related to the construction, in accordance with the Company's accounting policies) related to assets under construction, machinery and equipment under installation for production, leasing, and management purposes, as well as costs related to the repair of fixed assets under process. These assets are recognized at cost and are not depreciated.

7. Prepaid expenses

Prepaid expenses include expenses for tools and equipment, the value of assets not meeting the criteria for fixed assets, major repairs of fixed assets, and other prepaid expenses. Prepaid expenses will be gradually allocated to production and business expenses over a reasonable period after they are incurred.

8. Liabilities

The balances of trade payable to suppliers, intra-company payables, other payables, and loans at the reporting date are classified and presented as follows:

- * Short-term liabilities if the payment term is less than 1 year or within 1 business cycle..
- * Long-term liabilities if the payment term is over 1 year or beyond 1 business cycle.

9. Borrowing expenses

Borrowing expenses are recognized as operating expenses in the period when incurred, except for borrowing expenses which are directly related to the construction or production of assets under innovation, which are included in the cost of those assets when the conditions outlined in the Vietnamese Accounting Standards are met.

10. Owners' equity

Contributed capital are recognized according to the actual capital contributed by the owners.

Dividends payable to shareholders are recognized as liabilities in the Company's balance sheet after the dividend declaration by the Board of Directors.

Undistributed profit after tax is the profit from the Company's operations after adjustments for retrospective application of accounting policy changes and adjustments for significant errors from previous years.

11. Principles for revenue and other income

Revenue from sales of goods and finished products

Revenue from sales is recognized when the following conditions are met simultaneously:

- The Company has transferred the majority of risks and benefits of ownership of the product or goods to the buyer.
- The Company no longer retains control over the goods as the owner or does not have the authority to control the goods.
- The revenue is reasonably determined.
- The Company will obtain or expects to obtain economic benefits from the sales transaction.
- The costs related to the sales transaction can be determined.

Revenue from service rendered

Revenue from service rendered is recognized when the following conditions are met simultaneously:

- The revenue is reasonably determined.
- The Company will obtain or expects to obtain economic benefits from the service rendering transaction.
- The portion of the work completed at the balance sheet reporting date can be determined.
- The costs related to the service rendering transaction can be determined.

Revenue from financial activities

Revenue arising from interest, royalties, dividends, profits received, and other financial income is recognized when both of the following conditions are met:

- The Company will obtain or expects to obtain economic benefits from the transaction.
- The revenue is reasonably determined.

Dividends and profits received are recognized when the Company has the right to receive the dividends or profits from its investment.

Other income

It refers to income from activities other than those mentioned above.

12. Cost of goods sold

The cost of goods sold reflects the value of the products, goods, services, and construction products sold during the period, ensuring alignment with the revenue recognized in the period.

13. Financial expenses

Financial expenses include.

- * Expenses or losses related to financial investment activities.
- * Expense for borrowing and capital lending.
- * Losses arising from exchange rate fluctuations on transactions related to foreign currency.
- * Provision for devaluation of securities.

14. Selling and general administration expenses

Selling expenses reflect the actual incurred expenses during the process of selling products, goods, and providing services, including expenses for product promotion, product introduction, advertising, sales commissions, warranty expenses for products and goods (excluding construction activities).

Administrative expenses reflect the general management expenses of the Company, including salaries for the management staff, social insurance, health insurance, union funds, unemployment insurance for the management staff, office materials, labor tools, depreciation of fixed assets used for management, business license tax, provision for doubtful accounts, external services, and other monetary expenses.

15. Tax obligations

Corporate income tax

Current corporate income tax expense is determined based on taxable income and the applicable corporate income tax rate for the current year. The Company pays corporate income tax at a rate of 20%.

Value added tax

The Company applies two VAT rates: 5% and 8%.

Other taxes: The Company complies with the current Vietnam regulations.

16. Basic earnings per share

Basic earnings per share for common stock are calculated by dividing the profit or loss attributable to the holders of common stock by the weighted average number of common shares outstanding during the period.

Diluted earnings per share are determined by adjusting the profit or loss attributable to the holders of common stock and the weighted average number of common shares outstanding for the effect of potential common shares, including convertible bonds and stock options.

NOTES TO FINANCIAL STATEMENTS FOR QUARTER OF 2025

V/ SUPPLEMENTARY INFORMATION FOR DETAILED PRESENTED AT THE BALANCE SHEET

Unit: VND

1. Cash and cash equivalents

	June 30, 2025	January 01, 2025
a. Cash	7.936.932.148	10.874.177.181
- Cash on hand	223.103.687	241.560.842
- Demand deposits in banks	7.713.828.461	10.632.616.339
b. Cash equivalents	10.000.000.000	27.000.000.000
- Time deposits in banks	10.000.000.000	27.000.000.000
Total :	17.936.932.148	37.874.177.181

2. Held-to-maturity investments

	June 30, 2025	January 01, 2025
a. Time deposits in banks (short – term)	25.000.000.000	65.000.000.000
b. Time deposits in banks (long – term)	60.000.000.000	55.000.000.000
Total:	85.000.000.000	120.000.000.000

3. Current trade receivables

	June 30, 2025	January 01, 2025
a) Water charges		
- Water charges - Nguyen Chi Thanh Water Supply Enterprise	3.126.798.125	3.308.672.606
- Water charges - Phu Loi Water Supply Enterprise	2.244.170.241	2.265.028.793
- Water charges - My Xuyen Water Supply Enterprise	526.109.141	584.436.441
- Water charges - Vinh Chau Water Supply Enterprise	627.089.923	561.339.575
- Water charges - Long Phu Water Supply Enterprise	578.262.220	430.644.296
- Water charges - Ke Sach Water Supply Enterprise	483.976.474	563.777.119
- Water charges - Tran De Water Supply Enterprise	611.625.642	589.523.270
- Water charges - My Tu Water Supply Enterprise	186.210.341	199.623.512
- Water charges - Thanh Tri Water Supply Enterprise	541.492.396	465.157.023
- Water charges - Dai Ngai Water Supply Enterprise	92.036.843	74.318.298
- Water charges - Nga Nam Water Supply Enterprise	240.733.221	254.273.365
b) Installation - transfer of materials	2.228.134.961	2.427.082.505
c) Bottled drinking water	159.638.000	256.564.000
d) Current receivables from related parties		
Total:	11.646.277.528	11.980.440.803

4. Current prepayments to suppliers

	June 30, 2025	January 01, 2025
- Soc Trang Tourism Trading JSC	2.444.960.000	-
- Viet Thanh Son Co., Ltd.	-	1.384.000.000
- Minh Thanh Group Co., Ltd.	5.690.533.250	5.690.533.250
- Tan Tien Environmental Technology and Services Co., Ltd	1.679.730.000	1.679.730.000
- OWA Viet Nam Installation JSC	3.530.177.688	-

NOTES TO FINANCIAL STATEMENTS FOR QUARTER OF 2025

- VTEC Viet Nam Technology JSC	2.938.600.000	
- Other suppliers	8.783.523.007	2.581.140.241
Total:	25.067.523.945	11.335.403.491

5. Other current receivables:

	June 30, 2025	January 01, 2025
- Interest on time deposits which is recognized as financial income	632.369.863	2.064.756.163
- Receivables for personal income tax	-	432.752.227
- Other receivables	14.890.030	6.263.211
	647.259.893	2.503.771.601

6. Inventories

	June 30, 2025		January 01, 2025	
	Cost	Provision	Cost	Provision
- Raw materials	1.179.903.013	-	730.187.487	-
- Spare parts	15.976.760.212	-	13.615.860.672	-
- Tools and equipment	141.755.436	-	154.179.709	-
- Finished products (bottled water)	67.770.192	-	30.884.354	-
Total:	17.366.188.853		14.531.112.222	

7. Changes in tangible fixed assets:

Item	Buildings and structures	Machinery and equipment	Motor vehicles	Management tools and equipment	Other tangible fixed assets	Total
Historical cost	2111	2112	2113	2114	2118	
Opening balance	113.504.895.598	75.288.422.828	351.079.268.560	2.268.171.047	682.224.261	542.822.982.294
Increase in period						0
- Purchase in period	122.400.000	1.922.524.947				2.044.924.947
- Investment in finished construction	910.396.573	4.927.136.350	5.547.844.360	140.560.909		11.525.938.192
- Other increase						0
Decrease in period						0
- Liquidation, sales and transfer						0
Closing balance	114.537.692.171	82.138.084.125	356.627.112.920	2.408.731.956	682.224.261	556.393.845.433
Accumulated depreciation						0
Opening balance	103.660.191.912	65.198.606.153	274.867.520.563	1.845.345.811	682.224.261	446.253.888.700
Increase in period						
- Depreciation in period	1.600.438.508	1.937.263.796	7.715.866.358	54.570.512		11.308.139.174
Decrease in period						0
- Liquidation, sales and transfer						0
Closing balance	105.260.630.420	67.135.869.949	282.583.386.921	1.899.916.323	682.224.261	457.562.027.874
Net book value						0
- At the beginning of period	9.844.703.686	10.089.816.675	76.211.747.997	422.825.236	0	96.569.093.594
- At the end of period	9.277.061.751	15.002.214.176	74.043.725.999	508.815.633	0	98.831.817.559

8. Construction in progress

	June 30, 2025	January 01, 2025
a) Acquisition of tangible fixed assets	-	-
b) Construction in progress	2.443.916.824	1.675.756.442
- Wastewater sludge pressing system, Phu Loi Water Supply Enterprise	144.105.167	-
- Automatic water extraction monitoring system for district enterprises (Package 2)	331.175.130	331.175.130
- Automatic water extraction monitoring system for NCT, PL, industrial park (Package 2)	192.138.493	192.138.493
- Pipeline along Provincial Road 938, An Ninh Commune, Chau Thanh District	33.697.243	-

NOTES TO FINANCIAL STATEMENTS FOR QUARTER OF 2025

- Industrial pipeline from Nhan My inter-commune road to District Road 5, Ke Sach	25.473.033	-
- Supplying pipeline on extended April 30th Road, Vinh Chau Town	130.137.985	-
- Pipeline along Vinh An Hamlet Road, Ward 2, Vinh Chau	17.057.865	-
- Installation of technological pipeline and electrical control system for LD 2 well - I	148.021.993	-
- VC9 water extraction borehole (960m ³ /day-night capacity) at Vinh Chau Water Su	-	42.713.960
- Pipeline along Nam Song Hau National Highway, from Long Phu to Long Duc con	-	40.237.237
- Settling tank V=500m ³ My Xuyen 3 Water Treatment Plant	827.608.654	-
- Backup extraction borehole G7 - My Xuyen 1 Water Treatment Plant	-	10.531.685
- Exploratory borehole G6 - My Xuyen 3 Water Treatment Plant	130.750.327	-
- Repair of the pipeline along South Hau River Road (Near Tran De Industrial Park)	-	126.312.683
- Repair of the pipeline along South Hau River Road (Near Tran De Industrial Park)	-	286.750.849
- Pipeline along Provincial Road 934B connecting Tran De and Lich Hoi Thuong	193.447.191	9.908.854
- Renovation of the pipeline along Hamlet 1, Ray Moi Hamlet, Giong Chua Hamlet,	139.409.446	139.409.446
- Renovation of the pipeline along Nguyen Hue Road, from Hamlet 1 to Xa Mau 1 H	69.853.984	-
- MT5 exploitation well	7.731.506	-
- Renovation of the pipeline along Quan lo Phung Hiep road, from Tu Bi bridge to C	-	496.578.105
- NN4 exploration-exploitation well, capacity 960 m ³ /day - Nga Nam Water Supply	53.308.807	-

c) Major repairs of fixed assets

Total:	2.443.916.824	1.675.756.442
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9. Investments in joint ventures and associates

	June 30, 2025			January 01, 2025		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
Investment in other entities	12.064.000.000	-	12.064.000.000	12.064.000.000	-	12.064.000.000
- Soc Trang Water Joint Stock Company	12.064.000.000	-	12.064.000.000	12.064.000.000	-	12.064.000.000

Soc Trang Water Joint Stock Company is a joint-stock company established under Business Registration Certificate No. 2200680885 dated October 28, 2013, and amended for the 9th time on May 24, 2024, by the Department of Planning and Investment of Soc Trang Province.

The main business activities of Soc Trang Water Joint Stock Company are water exploitation, treatment, and supply; construction of other civil engineering works, etc.

The contribution rate of Soc Trang Water Supply Joint Stock Company in Soc Trang Water Supply Joint Stock Company is 29%.

10. Non-current prepaid expenses

	June 30, 2025	January 01, 2025
- 20-liter bottle	165.193.463	168.110.521
- Gallon bottle	21.022.226	1.463.890
- RO filter membrane	48.271.602	12.522.232
- Mold for bottles + mold for 350ml bottle labels	13.125.001	16.736.123
Total:	247.612.292	198.832.766

11. Current trade payables

	June 30, 2025		January 01, 2025	
	Value	Amount likely to be paid	Value	Amount likely to be paid
- Vietnam Bridge and Road Construction Consulting Joint Stoc	1.288.305.429	1.288.305.429	1.288.305.429	1.288.305.429
- Other suppliers	815.980.281	815.980.281	1.313.394.497	1.313.394.497
Payables to related parties				
- Soc Trang Water Joint Stock Company	1.314.945.389	1.314.945.389	1.283.142.483	1.283.142.483
Total:	3.419.231.099	3.419.231.099	3.884.842.409	3.884.842.409

12. Current prepayments from customers

	June 30, 2025	January 01, 2025
- Japan Professional Skills College	-	7.406.952
- Tran De Fishing Port Management Board	6.091.200	-
- Other customers	11.389.000	10.357.500

NOTES TO FINANCIAL STATEMENTS FOR QUARTER OF 2025

Total:	17.480.200	17.764.452
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13. Tax and payables to State:

	January 01, 2025	Incurred value accumulated from the beginning of period	Paid value accumulated from the beginning of period	June 30, 2025
	5.245.110.631	17.178.909.248	16.277.952.250	6.146.067.629
- VAT	259.620.514	1.558.189.682	1.711.593.498	106.216.698
+ VAT of the Company	190.911.335	1.144.737.799	1.293.796.072	41.853.062
+ VAT of Drainage Services	68.709.179	413.451.883	417.797.426	64.363.636
- Corporate income tax	3.118.664.700	4.410.554.148	3.135.228.730	4.393.990.118
+ 2024	3.118.664.700		3.103.124.956	15.539.744
+ 2025		4.410.554.148	32.103.774	4.378.450.374
- Personal income tax	218.784.084	826.467.979	1.045.252.063	-
- Natural resource consumption tax	842.755.133	5.231.856.615	5.233.593.886	841.017.862
- Domestic wastewater fee	805.286.200	5.135.840.824	5.136.284.073	804.842.951
- Other payables	-	16.000.000	16.000.000	-

14. Other current payables

	June 30, 2025	January 01, 2025
- Surplus assets awaiting resolution	-	-
- Union fees - Social insurance - Health insurance - Unemployr	71.600.095	-
- Collection of drainage fees administrated by the Department c	724.090.900	772.978.267
- Forest protection and development fund	314.322.892	296.405.408
- Dividends payable to shareholders	17.601.276.134	-
- Other current payables	560.000	251.760.000
Total:	18.711.850.021	1.321.143.675

15. Bonus and welfare fund

	June 30, 2025	January 01, 2025
- Bonus fund	2.344.723.164	2.543.273.211
- Welfare fund	12.513.226.354	6.585.158.104
- Bonus fund of Board of Management	-	2
	14.857.949.518	9.128.431.317

16. Other non-current payables

	June 30, 2025	January 01, 2025
- Deposit from customers	962.189.370	898.189.370
	962.189.370	898.189.370

17. Owners's equity:

a. Table of changes in owners' equity

	Contributed capital	Exchange rate differences	Development and investment fund	Other capital	Undistributed profit after tax	Total
Balance at the beginn	158.631.330.000	0	0	0	80.976.104.073	239.607.434.073
- Capital increase in the previous year			24.292.828.144			24.292.828.144
- Profit for the previous year (after tax)					62.914.760.157	62.914.760.157
- Other increase						-
- Other decrease					53.956.924.368	53.956.924.368
Balance at the end of	158.631.330.000	0	24.292.828.144	0	89.933.939.862	272.858.098.006
- Capital increase in this period			8.519.228.250			8.519.228.250
- Profit in this period					4.894.617.546	4.894.617.546
- Other increase						-
- Capital decrease in this period						-

NOTES TO FINANCIAL STATEMENTS FOR QUARTER OF 2025

- Other decrease					64.238.976.936	64.238.976.936
Closing balance	158.631.330.000	0	32.812.056.394	0	30.589.580.472	222.032.966.866

* Profit during the period:	4.894.617.546
- Loss in Quarter I-2025	-2.272.630.356
- Profit in Quarter II-2025	7.167.247.902
* Other decrease during the period:	64.238.976.936
- Transfer of dividend payable to shareholders in 2022 to account 3388	257.804.905
- Transfer of dividend payable to shareholders in 2023 to account 3388	26.761.374.800
- Appropriation to the Development and Investment Fund from profit of 2024	8.519.228.250
- Appropriation to Bonus and Welfare Fund from profit of 2024	10.519.228.250
- Appropriation to Bonus Fund for Board of Executives from from profit of 2024	486.794.547
- Dividend payment from profit of 2024	17.560.488.231
- Appropriation to Bonus and Welfare Fund from profit of Sotraco in 2024	134.057.953

VI/ SUPPLEMENTARY INFORMATION FOR DETAILS PRESENTED AT THE INCOME STATEMENT
01. Total revenues from sales and services rendered

	Quarter II		Accumulated from the beginning of the year to the end of the quarter	
	2025	2024	2025	2024
Revenue from water charges	55.357.383.714	54.846.744.476	107.392.654.475	108.084.088.285
Revenue from installation	779.660.560	475.574.574	1.196.833.271	1.224.382.116
Revenue from sales of bottled water	1.009.099.066	1.165.033.803	1.948.980.640	2.157.042.136
Other revenue	962.743	-	14.952.583	500.438
Total :	57.147.106.083	56.487.352.853	110.553.420.969	111.466.012.975

02. Revenue deductions

	Quarter II		Accumulated from the beginning of the year to the end of the quarter	
	2025	2024	2025	2024
- Trade discounts	-	-	-	-
- Discounts on sales	-	-	-	-
- Sales returns	-	-	-	-

03. Cost of goods sold

	Quarter II		Accumulated from the beginning of the year to the end of the quarter	
	2025	2024	2025	2024
- Cost of water supplied	31.557.283.931	23.327.660.432	59.214.990.473	48.891.909.415
- Cost of installation	422.531.182	326.739.388	841.979.013	679.134.296
- Cost of bottled water	607.724.744	662.935.579	1.311.670.574	1.194.970.779
Total :	32.587.539.857	24.317.335.399	61.368.640.060	50.766.014.490

04. Financial income

	Quarter II		Accumulated from the beginning of the year to the end of the quarter	
	2025	2024	2025	2024
- Interest income from bank deposits	359.445.711	524.374.201	893.005.106	527.388.662
	359.445.711	524.374.201	893.005.106	527.388.662

05. Financial expenses

	Quarter II		Accumulated from the beginning of the year to the end of the quarter	
	2025	2024	2025	2024
- Interest expenses	-	-	-	-
	0	0	0	0

NOTES TO FINANCIAL STATEMENTS FOR QUARTER OF 2025**06. Selling and general administration expenses**

a) Selling expenses	Quarter II		Accumulated from the beginning of the year to the end of the quarter	
	2025	2024	2025	2024
- Labour costs	2.748.046.826	1.859.118.413	5.609.718.362	4.875.045.742
- Material and packaging costs	5.175.741.191	2.270.416.844	8.883.742.680	4.756.308.017
- Depreciation expense	49.914.612	49.914.612	99.829.224	99.829.224
- Other expenses	265.357.831	1.359.939.339	297.626.068	2.241.375.638
	8.239.060.460	5.539.389.208	14.890.916.334	11.972.558.621

b) General administration expenses

	Quarter II		Accumulated from the beginning of the year to the end of the quarter	
	2025	2024	2025	2024
- Management labour costs	4.221.975.307	3.112.065.328	8.063.619.477	7.458.070.949
- Management materials costs	485.293.899	562.721.755	948.252.106	1.124.835.077
- Office supplies costs	114.374.089	110.081.298	231.616.725	203.861.974
- Depreciation expense	205.728.607	335.578.603	432.692.422	670.909.751
- Taxes, duties and fees	-	-	16.000.000	18.000.000
- External service expenses	55.767.967	54.579.946	126.982.181	114.456.425
- Other expenses	2.808.659.764	2.016.999.575	4.996.760.886	3.840.876.752
	7.891.799.633	6.192.026.505	14.815.923.797	13.431.010.928

07. Other income

	Quarter II		Accumulated from the beginning of the year to the end of the quarter	
	2025	2024	2025	2024
- Labor costs for workers who are in charge of water shut-off	43.314.500	53.001.500	84.296.500	114.326.549
- 10% of drainage service revenue retained	257.973.396		516.814.855	
- 10% of environmental protection fees retained	289.077.932	287.085.528	570.648.980	575.706.614
- Other receivables	24.920.194	21.799.602	32.233.993	52.572.610
	615.286.022	361.886.630	1.203.994.328	742.605.773

08. Other expenses

	Quarter II		Accumulated from the beginning of the year to the end of the quarter	
	2025	2024	2025	2024
- Fines of late payment of taxes, social insurance	302.828.512	300.205.774	12.079.800.518	300.205.774
- Other expenses	4.968.000		189.968.000	
	307.796.512	300.205.774	12.269.768.518	300.213.373

09. Production and business costs by element

	Quarter II		Accumulated from the beginning of the year to the end of the quarter	
	2025	2024	2025	2024
- Material costs	18.265.202.078	14.255.344.212	34.405.894.369	28.578.028.068
- Labour costs	12.805.402.304	8.860.933.422	25.487.009.526	22.574.386.185
- Depreciation expense	5.693.202.566	5.498.640.600	11.308.139.174	10.917.647.375
- External service expenses	3.828.530.612	505.550.639	5.622.584.229	933.683.749
- Other expenses	8.126.062.390	6.928.282.239	14.251.852.893	13.165.838.662
Total :	48.718.399.950	36.048.751.112	91.075.480.191	76.169.584.039

VII/ OTHER SUPPLEMENTARY INFORMATION**01. Information about related parties****a) Transactions and balances with key management personnel and individuals related to key management personnel**

- Key management personnel include: members of the the Company's Board of Directors and Board of Management.

- Individuals related to key management personnel include: close family members of key management personnel.

* The Company has not conducted any transactions related to sales, service provision, or other transactions with key management personnel and individuals related to key management personnel.

NOTES TO FINANCIAL STATEMENTS FOR QUARTER OF 2025

b) Transactions and balances with related parties

Related parties to the Company

- People's Committee of Soc Trang Province
- VBIC Vietnam Joint Stock Company
- Soc Trang Water Joint Stock Company

Relationship

- Major shareholder
- Major shareholder
- Associates

Transactions with related parties

		Value of transaction	
		Quarter II	Accumulated from the beginning of the year to the end of the quarter
Soc Trang Water Joint Stock Company	Purchase of clean water	3.860.948.508	7.757.584.534
	Paid	4.146.339.243	8.113.660.855

PREPARED BY

[Signature]

Võ Thị Phương Diệu

CHIEF ACCOUNTANT

[Signature]

Võ Thị Phương Diệu



Prepared on June 30, 2025

GENERAL DIRECTOR

Dương Văn Ngộ