

Number: **1783** /GD-TCHC

Ho Chi Minh City, July 18 Years 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Dear: - State Securities Commission
- Hanoi Stock Exchange

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

1. Organization name: GIA DINH WATER SUPPLY JOINT STOCK COMPANY
 - Stock code: GDW
 - Address: 2Bis No Trang Long – Ward. Binh Thanh – Ho Chi Minh City
 - Contact phone: 19001024 Fax: (028) 38418524
 - Email: gd@giadinhwatervn Website: capnuocgiadinhv.vn

2. Information disclosure content:

- Financial statements for the Second quarter of 2025

Separate financial statements (Listed Organizations without subsidiaries and superior accounting units with affiliated units);

Consolidated financial statements (Listed Organization with subsidiaries);

Consolidated financial statements (Listed Organizations have their own accounting units and accounting apparatus).

- Cases that require explanation:

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

Yes No

Explanatory document in case of integration:

Yes No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited financial statements in 2025):



Yes No

Explanatory document in case of integration:

Yes No

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

Yes No

Explanatory document in case of integration:

Yes No

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

Yes No

Explanatory document in case of integration:

Yes No

This information was published on the company's website on:

July 18, 2025 at the link: www.capnuocgiadinh.vn

3. Report on transactions worth 35% or more of total assets in 2025.

In case the Listed Organization has transactions, it is recommended to fully report the following contents:

- Transaction content: wholesale purchase of clean water through the main meter with Saigon Water Corporation Limited Liability Single Member.
- Ratio of transaction value/total asset value of the enterprise 32,35 % (based on the most recent financial report): 2025.
- Transaction completion date: June 30, 2025.

We hereby commit that the information published above is true and take full legal responsibility for the content of the published information.

Attached documents:

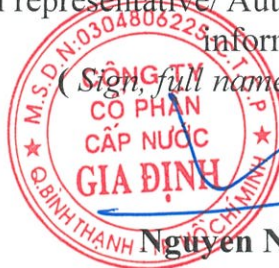
- Financial statements for the first quarter of 2025
 - Explanation document
- No: /GD-KTTC on July 18, 2025 .

1784

Organization representative

Legal representative/ Authorized person to disclose information

(Sign, full name, position, seal)



Nguyen Ngoc Hung



GIA DINH WATER SUPPLY JOINT STOCK COMPANY
ADDRESS: 2 BIS NO TRANG LONG – WARD BINH THANH – HCM CITY

FINANCIAL REPORT
FROM 01/04/2025
TO 30/06/2025
2025

BALANCE SHEET

Day 30 Month 6 Year 2025

Currency Unit: VND

Norm	Code	Interpretation	Closing Balance	Opening Balance
1	2	3	4	5
A - SHORT-TERM ASSETS	100		153.112.485.385	125.231.925.443
I. CASH AND CASH EQUIVALENTS	110	5.1	62.517.391.172	58.519.180.687
1. Cash	111		47.517.391.172	28.519.180.687
2. Cash Equivalents	112		15.000.000.000	30.000.000.000
II. SHORT-TERM INVESTMENTS	120		13.000.000.000	13.000.000.000
1. Trading Securities	121			
2. Allowances for decline in value of trading securities (*)	122			
3. Held-to-Maturity Investments	123	5.2	13.000.000.000	13.000.000.000
III. SHORT-TERM RECEIVABLES	130		38.278.330.023	13.902.055.134
1. Short-term trade receivables	131	5.3	32.827.795.772	9.397.762.867
2. Short-term repayments to suppliers	132	5.4	4.025.545.694	2.460.623.933
2. Short-term repayments to suppliers	132C			
2. Short-term repayments to suppliers	132D			
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Short-term Loan Receivable	135			
6. Other Short-term Receivables	136	5.5	5.162.726.561	5.429.711.395
7. Short-term allowances for doubtful debts (*)	137	5.6	(3.737.738.004)	(3.386.043.061)
8. Shortage of assets awaiting resolution	139			
IV. INVENTORIES	140	5.7	33.332.040.755	32.346.132.399
1. Inventories	141		33.332.040.755	32.346.132.399
2. Allowances for decline in value of inventories (*)	149			
V. OTHER CURRENT ASSETS	150		5.984.723.435	7.464.557.223
1. Short-term Prepaid Expenses	151	5.8	5.984.723.435	7.050.301.039
2. Deductible VAT	152			414.256.184
3. Taxes and other receivables from government budget	153			
4. Government bonds purchased for resale	154			
5. Others Current Assets	155			
B - LONG-TERM ASSETS	200		179.108.609.113	169.153.004.943
I. LONG-TERM RECEIVABLES	210		332.353.191	332.353.191
1. Long-term trade receivables	211			
2. Long-term repayments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Long-term intra-company receivables	214			
5. Long-term Loan Receivables	215			
6. Other Long-term Receivables	216	5.5	332.353.191	332.353.191
7. Long-term allowances for doubtful debts (*)	219			
II. FIXED ASSETS	220		153.914.586.606	158.719.059.374

Norm	Code	Interpretation	Closing Balance	Opening Balance
1	2	3	4	5
1. Tangible Fixed Assets	221	5.9	150.325.875.616	154.066.395.732
- Historical Cost	222		608.684.643.038	596.668.318.890
- Accumulated Depreciation (*)	223		(458.358.767.422)	(442.601.923.158)
2. Finance lease fixed assets	224			
- Historical Cost	225			
- Accumulated Depreciation (*)	226			
3. Intangible Fixed Assets	227	5.10	3.588.710.990	4.652.663.642
- Historical Cost	228		15.804.392.920	15.804.392.920
- Accumulated Depreciation (*)	229		(12.215.681.930)	(11.151.729.278)
III. INVESTMENT PROPERTIES	230			
- Historical Cost	231			
- Accumulated Depreciation	232			
IV. LONG-TERM ASSETS IN PROGRESS	240		8.573.539.823	5.906.579.467
1. Long-term Work In Progress	241			
2. Construction in progress	242	5.11	8.573.539.823	5.906.579.467
V. LONG-TERM INVESTMENTS	250			
1. Investments in Subsidiaries	251			
2. Investments in joint ventures and associates	252			
3. Investments in equity of other entities	253			
4. Allowances for long-term investments (*)	254			
5. Held-to-Maturity Investments	255			
VI. OTHER LONG-TERM ASSETS	260		16.288.129.493	4.195.012.911
1. Long-term Prepaid Expenses	261	5.8	16.288.129.493	4.195.012.911
2. Deferred Income Tax Assets	262			
3. Long-term equipment and spare parts for replacement	263			
4. Other long-term assets	268			
TOTAL ASSETS (270=100+200)	270		332.221.094.498	294.384.930.386
C - LIABILITIES (300=310+330)	300		165.776.495.058	106.113.398.565
I. SHORT-TERM LIABILITIES	310		164.132.147.597	102.030.172.537
1. Short-term trade payables	311	5.12	63.744.675.208	53.741.001.678
2. Short-term prepayments from customers	312	5.13	1.219.178.791	513.466.724
3. Taxes and other payables to government budget	313	5.14	7.265.119.941	6.109.944.319
4. Payables to employees	314		10.582.046.202	12.915.031.701
5. Short-term accrued expenses	315	5.15	8.031.565	13.959.203
6. Short-term intra-company payables	316			
7. Payables under schedule of construction contract	317			
8. Short-term unearned revenues	318			
9. Other Short-term Payables	319	5.16	72.915.551.234	21.788.964.991
10. Short-term borrowings and finance lease liabilities	320	5.17	4.942.664.272	4.942.664.272
11. Short-term provisions	321			
12. Bonus and welfare fund	322	5.18	3.454.880.384	2.005.139.649
13. Price Stabilisation Fund	323			
14. Government bonds purchased for resale	324			

Norm	Code	Interpretation	Closing Balance	Opening Balance
1	2	3	4	5
II. LONG-TERM LIABILITIES	330		1.644.347.461	4.083.226.028
1. Long-term trade payables	331			
2. Long-term repayments from customers	332			
3. Long-term accrued expenses	333			
4. Intra-company payables for operating capital received	334			
5. Long-term intra-company payables	335			
6. Long-term unearned revenues	336			
7. Other Long-term Payables	337	5.16	648.575.186	616.121.617
8. Long-term borrowings and finance lease liabilities	338	5.17	995.772.275	3.467.104.411
9. Convertible Bonds	339			
10. Preferred Shares	340			
11. Deferred income tax payables	341			
12. Long-term provisions	342			
13. Science and Technology Development Fund	343			
D - OWNER'S EQUITY (400=410+430)	400		166.444.599.440	188.271.531.821
I. OWNER'S EQUITY	410	5.19	166.444.599.440	188.271.531.821
1. Contributed capital	411		95.000.000.000	95.000.000.000
- Ordinary Shares with Voting Right	411A		95.000.000.000	95.000.000.000
- Preferred Shares	411B			
2. Capital surplus	412			
3. Conversion options on convertible bonds	413			
4. Other capital	414			
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Exchange Rate Differences	417			
8. Development and investment funds	418		52.343.494.267	44.005.528.993
9. Enterprise reorganization assistance fund	419			
10. Other equity funds	420			
11. Undistributed profit after tax	421		19.101.105.173	49.266.002.828
- Undistributed profit after tax brought forward	421A			9.372.090.445
- Undistributed profit after tax for the current year	421B		19.101.105.173	39.893.912.383
12. Capital expenditure funds	422			
II. FUNDING SOURCES AND OTHER FUNDS	430			
1. Funding sources	431			
2. Funds used for fixed asset acquisition	432			
TOTAL SOURCES (440=300+400)	440		332.221.094.498	294.384.930.386

PREPARED BY
(Signature, full name)



Chau Thi Dieu Tam

CHIEF ACCOUNTANT
(Signature, full name)



Nguyen Thi Quynh Diep

Tp. Hồ Chí Minh, Dated 18/07/2025
DIRECTOR



(Signature, full name, seal)

Nguyen Ngoc Hung

INCOME STATEMENT

Quarter 2 Year 2025

Currency Unit: VND

Norm	Code	Interpretation	Quarter Current Year	Quarter Previous Year	Accu. from Beginning of Year Current	Accu. from Beginning of Year Previous
1	2	3	4	5	6	7
1. Revenues from sales and services rendered	01		170.956.481.035	171.905.336.308	336.421.885.232	335.699.594.157
2. Revenue deductions	02		59.678.551	57.672.787	123.874.964	168.068.335
3. Net revenues from sales and services rendered (10=01-02)	10	6.1	170.896.802.484	171.847.663.521	336.298.010.268	335.531.525.822
4. Costs of goods sold	11	6.2	91.730.287.871	96.506.900.928	205.908.382.304	206.829.253.941
5. Gross revenues from sales and services rendered (20=10-11)	20		79.166.514.613	75.340.762.593	130.389.627.964	128.702.271.881
6. Financial Income	21	6.3	409.004.672	413.539.981	561.885.545	618.003.843
7. Financial Expenses	22	6.4	125.809.547	225.892.235	249.014.982	434.775.200
- In Which: Interest expenses	23					
8. Selling Expenses	25	6.5	34.018.011.103	38.018.782.723	64.903.521.816	65.192.870.738
9. General administration expenses	26	6.6	22.500.799.655	21.044.074.115	42.426.623.792	39.798.859.205
10. Net profits from operating activities {30=20+(21-22)-(25+26)}	30		22.930.898.980	16.465.553.501	23.372.352.919	23.893.770.581
11. Other Income	31	6.7	504.368.026	426.589.902	977.540.605	837.641.085
12. Other Expenses	32	6.8	325.874.675	63.058	325.874.975	21.505.594
13. Other profits (40=31-32)	40		178.493.351	426.526.844	651.665.630	816.135.491
14. Total net profit before tax (50=30+40)	50		23.109.392.331	16.892.080.345	24.024.018.549	24.709.906.072
15. Current corporate income tax expenses	51	5.14	4.708.788.132	3.408.416.069	4.922.913.376	5.001.981.214
16. Deferred corporate income tax expenses	52					
17. Profits after enterprise income tax (60=50-51-52)	60		18.400.604.199	13.483.664.276	19.101.105.173	19.707.924.858
18. Basic earnings per share (*)	70					
19. Diluted earnings per share (*)	71					

TP Hồ Chí Minh, Dated 18/07/2025

PREPARED BY
 (Signature, full name)


 Chau Thi Dieu Tam

CHIEF ACCOUNTANT
 (Signature, full name)


 Nguyen Thi Quynh Diep

DIRECTOR

(Signature, full name, seal)



CASH FLOW STATEMENT

(Direct Method)

Quarter 2 Year 2025

Currency: VND

Article	Cod e	Interpr etation	Accumulation	Accumulation
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Proceeds from sales and services rendered and other revenues	01		436.449.179.437	415.805.073.994
2. Expenditures paid to suppliers	02		(278.623.354.281)	(264.786.486.219)
3. Expenditures paid to employees	03		(39.401.224.790)	(38.934.868.489)
4. Paid interests	04		(265.077.740)	(459.903.495)
5. Paid enterprise income tax	05		(16.612.810.205)	(11.670.414.702)
6. Other proceeds from operating activities	06		451.696.254	510.093.430
7. Other expenditures on operating activities	07		(96.266.619.997)	(112.933.665.685)
Net Cash Flows from Operating Activities	20		5.731.788.678	(12.470.171.166)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21			
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		299.847.804	387.139.182
3. Expenditures on loans and purchase of debt instruments from other entities	23			
4. Proceeds from lending or repurchase of debt instruments from other entities	24			
5. Expenditures on equity investments in other entities	25			
6. Proceeds from equity investment in other entities	26			
	27		392.695.090	436.031.251
Net Cash Flows from Investing Activities	30		692.542.894	823.170.433
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and receipt of contributed capital	31			
2. Repayment of contributed capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33		193.304.436	201.064.249
4. Repayment of principal	34		(2.619.425.523)	(2.786.095.190)
5. Repayment of financial principal	35			
6. Dividends and profits paid to owners	36			
Net Cash Flows from Financing Activities	40		(2.426.121.087)	(2.585.030.941)
Net cash flows during the fiscal year	50		3.998.210.485	(14.232.031.674)
Cash and cash equivalents at the beginning of fiscal year	60		58.519.180.687	81.315.106.752
Effect of exchange rate fluctuations	61			
Cash and cash equivalents at the end of fiscal year (70=50+60+61)	70		62.517.391.172	67.083.075.078

Article	Cod e	Interpr etation	Accumulation	Accumulation
1	2	3	4	5

TP Hồ Chí Minh, Dated 18/07/2025

PREPARED BY
(Signature, full name)


Chau Thi Dieu Tam

CHIEF ACCOUNTANT
(Signature, full name)


Nguyen Thi Quynh Diep

DIRECTOR

(Signature, full name, seal)



Nguyen Ngoc Hung

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. PERFORMANCE FEATURES

1.1 Form of capital ownership

Gia Dinh Water Supply Joint Stock Company (“the Company”) is a state-owned enterprise equitized from Gia Dinh Water Supply Branch under Saigon Water Supply Corporation - Single Member LLC under Decision No. 6658/QD-UBND dated December 31, 2005 of the People's Committee of Ho Chi Minh City on approving the plan and converting Gia Dinh Water Supply Branch into Gia Dinh Water Supply Joint Stock Company. The Company operates under Business Registration Certificate No. 4103005928, first registered on January 17, 2007 and registered for the 6th change under Business Registration Certificate No. 0304806225 dated April 25, 2022 issued by the Department of Planning and Investment of Ho Chi Minh City.

The Company's charter capital as of June 30, 2025 and January 1, 2025 is 95.000.000.000 VND equivalent to 9.500.000 shares with a par value of 10.000 VND/share.

The Company's shares (stock code GDW) are listed on the Hanoi Stock Exchange under Decision No. 651/QD-SGDHN dated December 18, 2018 of the General Director of the Hanoi Stock Exchange.

The Company's headquarters is located at 2 Bis No Trang Long, Ward Binh Thanh Ho Chi Minh City.

1.2 Business Field

The company operates in the field of trade and services.

1.3 Business sector

According to the Business Registration Certificate, the Company's business lines are:

- Exploitation, treatment and supply of water. Details: Management, development of water supply system; supply, trading of clean water for consumption and production needs (in the assigned area according to the decision of Saigon Water Corporation - Single Member Limited Liability Company);
- Architectural activities and related technical consultancy. Details: Consulting on construction of water supply works, civil and industrial works (except survey and construction supervision). Design of water supply and drainage works;
- Construction of other civil engineering works. Details: Construction of water supply works, Road surface restoration for specialized water supply works and other works;
- Site preparation. Details: Road leveling ;
- Production of non-alcoholic beverages, mineral water (not operating at headquarters) ;
- Real estate business, land use rights owned by the owner, user or lessee ;
- Construction of railway and road works ;
- Construction of public works ;
- Wholesale beverages ;
- Transport of goods by road (except liquefied gas for transport).

During the period, the main activities of the Company are to manage and develop water supply systems and to supply and trade clean water for consumption and production needs (in the assigned areas according to the decision of Saigon Water Corporation - Single Member Limited Liability Company).

1.4 Normal business cycle

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

1.5 Statement on Comparability of Information in Financial Statements

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

The figures presented in the Financial Statements for the accounting period from January 1, 2025 to June 30, 2025 are comparable with the corresponding figures of the previous period.

1.6 Staff

As of June 30, 2025, the total number of employees of the Company is 308 (as of June 30, 2024, it is 311).

2. FISCAL YEAR. CURRENCY USED IN ACCOUNTING

2.1 Fiscal year

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

2.2 Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND) because revenue and expenditure are mainly made in VND.

3. ACCOUNTING STANDARDS AND REGIMES APPLIED

3.1 Applicable accounting standards and regimes

The financial statements are prepared and presented in accordance with the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance and Vietnamese Accounting Standards.

The Company applies accounting standards, Vietnamese enterprise accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance and other circulars guiding the implementation of Vietnamese accounting standards of the Ministry of Finance in the preparation and presentation of financial statements.

3.2 Statement on Compliance with Accounting Standards and Accounting Regime

The Board of Directors of the Company ensures that it has complied with the requirements of accounting standards. The Vietnamese corporate accounting regime is issued under Circular No. 200/2014/TT-BTC, Circular 53/2016/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing financial statements.

4. SIGNIFICANT ACCOUNTING POLICIES

4.1 Basis for preparing financial statements

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

4.2 Cash and cash equivalents

Cash includes cash on hand, demand deposits and cash in transit. Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of investment, which are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value at the reporting date.

4.3 Financial investments

Held to maturity investments

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. Held-to-maturity investments include: term deposits and loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any costs associated with the purchase of the investments. After initial recognition, these investments are recognized at their recoverable amount. Interest income from investments held to maturity after the acquisition date is recognized in the interim income statement on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the acquisition date.

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

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

When an investment is disposed of, the difference between the net disposal proceeds and the carrying amount is recognized as income or expense.

4.4 **Accounts Receivable**

Receivables are stated at cost less allowance for doubtful debts.

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

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

The provision for doubtful debts represents the estimated loss due to non-payment of receivables arising from the receivable balance at the time of preparing the interim balance sheet. The creation or reversal of the provision for doubtful debts is recorded as an administrative expense in the interim income statement.

4.5 **Inventory**

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

The cost of inventories is determined as follows:

- Raw materials and goods: include costs of purchase and other directly relevant costs incurred in bringing the inventories to their present location and condition.
- Unfinished production and business costs: are costs related to installation, repair, and construction of unfinished water supply systems.

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

Inventories are valued using the weighted average method and accounted for using the perpetual inventory method.

Provision for inventory devaluation is made for each inventory item whose original cost is greater than its net realizable value. Increases or decreases in the balance of provision for inventory devaluation required to be made at the end of the financial period are recorded in cost of goods sold.

4.6 **Prepaid expenses**

Prepaid expenses include actual expenses that have been incurred but are related to the business performance of many accounting periods. The Company's prepaid expenses include the following expenses:

Life insurance costs

Life insurance costs are allocated to expenses on a straight-line basis over a 12-month period from the date of incurrence.

Instrument and tools

Instrument and tools put into use are allocated to expenses using the straight-line method over an allocation period of no more than 36 months.

4.7 **Tangible fixed assets**

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

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

When assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the financial statements and any gain or loss resulting from their disposal is included in the interim income statement. Depreciation of tangible fixed assets is calculated using the straight-line depreciation method over the estimated useful lives of the assets as follows:

	Number of years
Building & Architectonic model	05 – 25
Equipment & machine	05 – 10
Transportation & transmit instrument	05 – 10
Instrument & tools for management	03 – 05

4.8 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation. The cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the date when the asset is ready for use. Expenditures relating to intangible fixed assets incurred after initial recognition are recognised as operating expenses in the period unless they are directly attributable to a specific intangible fixed asset and result in an increase in the economic benefits derived from the asset.

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

The Company's intangible fixed assets include:

Software

The cost of software that is not an integral part of the related hardware is capitalized. The cost of software is the total cost incurred by the Company up to the date the software is put into use. Software is amortized on a straight-line basis over 3 – 5 years.

4.9 Cost of Capital construction in process

Cost of Capital construction in progress reflects costs directly related (including related interest expenses in accordance with the Company's accounting policies) to assets under construction, machinery and equipment being installed for production purposes, leasing and management as well as costs related to repairs of fixed assets in progress. These assets are recorded at original cost and are not depreciated.

4.10 Liabilities and Accrued Expenses

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables, accrued expenses and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the Company.
- Other payables reflect non-trade payables not related to the purchase, sale, or provision of goods or services.

4.11 Salary

The Company has set aside the salary fund for Employees with the amount of: 34.929.114.971 VND and the salary fund for Specialized Managers with the amount of 2.592.000.000 VND according to Resolution 25/NQ-GD dated February 21, 2025 on the salary fund and remuneration plan for 2025 of the Company's Managers and Employees.

4.12 Salary deductions

Social insurance is deducted from salary according to labor contract into expenses at 17.5%, and deduct 8% of employee salary.

Health insurance is deducted from salary at 3% and deducted from employee salary at 1.5%.

Unemployment insurance is deducted from salary as cost at 1% and deducted from employee salary at 1%.

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Union dues are deducted from salaries and expenses at 2%.

4.13 Owner's equity

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

Funds

Funds are set aside and used according to the Company Charter.

4.14 Profit distribution

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

The distribution of profits to shareholders takes into account non-monetary items in retained earnings that may affect cash flows and the ability to pay dividends, such as gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

4.15 Revenue

Sales revenue

Sales revenue is recognized when all five (5) following conditions are satisfied:

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

Service revenue

Revenue from a transaction involving the rendering of services is recognised when the outcome of the transaction can be measured reliably. Where a transaction involving the rendering of services is spread over several periods, revenue is recognised in each period based on the results of the portion of work completed at the date of the Balance Sheet of that period. The outcome of a transaction involving the rendering of services is recognised when all four (4) of the following conditions are met:

- (a) Revenue can be measured reliably . When the contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer has no right to return the services provided ;
- (b) It is possible to obtain economic benefits from the transaction of providing such service;
- (c) The stage of completion of the work at the Balance Sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction to provide that service can be determined.

Interest

Interest is recognized on an accrual basis. It is determined by reference to the deposit account balance and the actual interest rate for each period.

4.16 Borrowing costs

Borrowing costs include interest and other costs incurred in connection with the borrowing of funds. Borrowing costs are recognised as an expense in the period in which they are incurred, except to the extent

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that they are directly attributable to the acquisition, construction or production of a qualifying asset, which is capitalised as part of the cost of that asset. The capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are completed.

4.17 Operating lease

A lease is classified as an operating lease when the lessor retains a majority of the rewards and is subject to the risks of ownership of the asset.

Operating lease costs are recognised in the interim income statement over the lease term on a straight-line basis over the term of the lease.

4.18 Corporate income tax

Corporate income tax expense includes only current corporate income tax.

Current income tax

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

The Company's tax reports will be examined by the tax authorities. Due to the application of tax laws to each type of business and the interpretation, understanding and acceptance in many different ways, the figures in the financial statements may differ from the figures of the tax authorities.

4.19 Department report

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

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

4.20 Financial instruments

Financial assets

The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The Company's financial assets include cash and cash equivalents, trade receivables, other receivables.

At initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the acquisition of the financial asset.

Financial liabilities

The classification of financial liabilities depends on the nature and purpose of the financial liability and is determined at the time of initial recognition. The Company's financial liabilities include trade payables, loans and debts, other payables.

At the time of initial recognition, except for liabilities related to finance leases and convertible bonds, which are recorded at amortized cost. Other financial liabilities are initially recorded at cost less transaction costs directly attributable to the financial liability.

The amortised cost is determined by subtracting any principal repayments from the initial recognition of the financial liability, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial recognition and the maturity amount, minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant period. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life of the

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financial instrument or, if appropriate, shorter, are discounted to the net present carrying amount of the financial liability.

Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Offsetting of financial instruments

Financial assets and financial liabilities are offset against each other and presented at net value in the interim balance sheet when and only when the Company :

- Has a legal right to set off the amount recorded; and
- Intend to settle on a net basis or to realise the asset and settle the liability simultaneously.

4.21 Stakeholders

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

The following individuals/companies are considered related parties:

Individual/Company	Location	Relationship
Saigon Water Corporation - Single Member Limited Liability Company	Vietnam	Controlling company
REE Clean Water Company Limited	Vietnam	Major shareholder
Vikki Digital Bank Limited (Dong A Bank)	Vietnam	Major shareholder
Water Supply Construction Consulting Joint Stock Company	Vietnam	Same the Corporation
Water Supply Engineering Joint Stock Company	Vietnam	Same the Corporation
Communications And Public Works Joint Stock Company	Vietnam	Same the Corporation
Board of Directors. Board of Supervisors. Board of Management		Key members

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

5.1 Cash and cash equivalents

	End of period	Beginning of the year
	VND	VND
Cash on hand - VND	558.832.000	92.011.000
Bank deposit - VND	46.958.559.172	28.427.169.687
Cash equivalents (*)	15.000.000.000	30.000.000.000
	62.517.391.172	58.519.180.687

(*) As of June 30, 2025, cash equivalents are 2-3 month term deposits at the Vietnam Bank for Agriculture and Rural Development with interest rates of 4.2 %/year - 4.3 %/year.

5.2 Held-to-maturity investments

	Original price	End of period	Original price	Beginning of the year
	VND	Book value	VND	Book value
	VND	VND	VND	VND
<i>Short term</i>				
Term Deposit	13.000.000.000	13.000.000.000	13.000.000.000	13.000.000.000
	13.000.000.000	13.000.000.000	13.000.000.000	13.000.000.000

Short-term deposits with terms from 4-12 months as of June 30, 2025 have interest rates at Joint Stock Commercial Bank for Foreign Trade of Vietnam, Asia Commercial Joint Stock Bank, Vietnam Bank for

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Agriculture and Rural Development from 1.8 %/year to 4.6 %/year. (2024: interest rates from 1.8%/year to 5%/year)

5.3 Short-term receivables from customers

	End of period	Beginning of the year
	VND	VND
Receivable from related parties		
Saigon Water Corporation - Single Member LLC	541.167.763	541.167.763
Receivables from other customers		
Must collect water bills from customers	32.283.013.851	8.848.418.792
Other customers	3.614.158	8.176.312
	<u>32.827.795.772</u>	<u>- 9.397.762.867</u>

5.4 Short-term Advanced payments to suppliers

	End of period	Beginning of the year
	VND	VND
Other advanced payments to suppliers		
Hoa Hanh Private Enterprise	693.859.004	693.859.004
Viet Thanh Son Company Limited		417.821.953
Thuy Khanh Long Construction Company Limited		556.428.919
Dau Home Investment Trading Service Joint Stock Company		300.000.000
An Phat Construction and Infrastructure Investment Consulting Co., Ltd.	644.150.946	
Power of passion technology solutions joint stock company	756.112.950	
Other advanced payments to suppliers	1.931.422.794	492.514.057
	<u>4.025.545.694</u>	<u>- 2.460.623.933</u>

5.5 Other short-term and long-term receivables

5.5.1 Other short-term receivables

	End of period		Beginning of the year	
	Value	Preventive	Value	Preventive
	VND	VND	VND	VND
Receivable from related parties				
Water Supply Engineering Joint Stock Company - materials for lend	21.944.000		21.944.000	
Communications And Public Works Joint Stock Company - materials for lend	5.174.170		5.174.170	
Receivables from other organizations and individuals				
Undeclared VAT receivable	375.126.146		628.578.083	
Term deposit interest income	185.108.219		254.487.670	
Employee Advance	10.000.000		57.400.000	
Deposit	4.000.000		4.000.000	
Receivable from 1 st Construction Team and 2 nd Construction Team for material costs	3.946.399.974		3.843.153.420	
Fire hydrant installation cost	614.974.052		614.974.052	
	<u>5.162.726.561</u>		<u>- 5.429.711.395</u>	

NOTES TO FINANCIAL STATEMENTS

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5.5.2 Other long-term receivables

	End of period VND	Preventive	Beginning of the year VND	Preventive
Receivables from other organizations and individuals				
Deposit	332.353.191	-	332.353.191	-
	<u>332.353.191</u>	-	<u>332.353.191</u>	-

5.6 Non-Performing Loan

	Original price	End of period Recoverable amount VND	Preventive VND	Original price VND	Beginning of year Recoverable amount VND	Preventive
Receivables from customers						
<i>Other receivables from customers</i>						
Debts overdue for more than 6 months but less than 1 year	1.784.661	1.249.263	(535.398)			
Debts overdue for more than 1 year but less than 2 years	111.381.442	55.690.721	(55.690.721)	164.664.137	82.332.068	(82.332.069)
Debts overdue from 2 years to less than 3 years	177.936.647	53.380.994	(124.555.653)	404.089.077	121.226.724	(282.862.353)
Debts overdue for 3 years or more	2.742.450.136	-	(2.742.450.136)	2.206.342.543	-	(2.206.342.543)
Advanced payments to suppliers						
<i>Other advanced payments to suppliers</i>						
Debts overdue for 3 years or more	814.506.096	-	(814.506.096)	814.506.096	-	(814.506.096)
	<u>3.848.058.982</u>	<u>110.320.978</u>	<u>(3.737.738.004)</u>	<u>3.589.601.853</u>	<u>203.558.791</u>	<u>(3.386.043.061)</u>

5.7 Inventory

	Original price VND	End of period Preventive VND	Original price VND	Beginning of the year Preventive VND
Raw materials	21.574.092.923	-	16.397.738.604	-
Cost of Work in progress (*)	11.757.947.832	-	15.948.393.795	-
	<u>33.332.040.755</u>	-	<u>32.346.132.399</u>	-

(*) Including unfinished production and business costs of the following projects:

	End of period VND	Beginning of the year VND
2008 Master Meter Tunnel Installation Project Saigon Water Corporation - Single Member LLC	203.784.679	203.784.679
Project to relocate the water supply system in Project Scope - Phoenix Group Joint Stock Company	233.218.723	233.218.723
Relocating the Water Supply System project to upgrade and expand Kinh Thanh Da Bridge	109.638.727	109.638.727
Work in progress - clean water consumption	10.931.021.809	15.080.440.399
Other projects	280.283.894	321.311.267

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11.757.947.832

15.948.393.795

5.8 Prepaid expenses

5.8.1 Short-term prepaid expenses

	End of period VND	Beginning of the year VND
Life insurance costs	4.298.807.740	5.009.756.853
Cost of tools.	94.217.110	226.230.068
Other short-term prepaid expenses	1.591.698.585	1.814.314.118
	5.984.723.435	7.050.301.039

5.8.2 Long-term prepaid expenses

	End of period VND	Beginning of the year VND
Cost of Instrument and Tools.	2.459.082.106	2.965.396.245
Other long-term prepaid expenses	13.829.047.387	1.229.616.666
	16.288.129.493	4.195.012.911

5.9 Increase and decrease in tangible fixed assets

	Building & Architectonic model VND	Equipment & machine VND	Transportation & transmit instrument VND	Instrument & tools for management VND	Total VND
ORIGINAL COST					
At 01/01/2025	30.775.423.613	31.823.608.693	509.757.263.239	24.312.023.345	596.668.318.890
Increase during the period	-	1.250.317.611	12.496.247.207	0	13.746.564.818
Of which:					
Capital Construction Investment			12.496.247.207		12.496.247.207
Purchases		1.250.317.611			1.250.317.611
Decrease during the period		37.150.000		1.693.090.670	1.730.240.670
At 30/06/2025	30.775.423.613	33.036.776.304	522.253.510.446	22.618.932.675	608.684.643.038
ACCUMULATED DEPRECIATION					
At 01/01/2025	15.846.546.703	17.313.293.735	396.517.986.571	12.924.096.149	442.601.923.158
Depreciation during the period	519.498.270	2.008.476.037	13.345.995.845	1.613.114.782	17.487.084.934
Capital Construction Investment			13.345.995.845		13.345.995.845
Purchases	519.498.270	2.008.476.037		1.613.114.782	4.141.089.089
Decrease in Period		37.150.000		1.693.090.670	1.730.240.670
At 30/06/2025	16.366.044.973	19.284.619.772	409.863.982.416	12.844.120.261	458.358.767.422
RESIDUAL VALUE					
At 01/01/2025	14.928.876.910	14.510.314.958	113.239.276.668	11.387.927.196	154.066.395.732
At 30/06/2025	14.409.378.640	13.752.156.532	112.389.528.030	9.774.812.414	150.325.875.616

Included in tangible fixed assets are assets that have been fully depreciated but are still in use and have an original cost of:

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At 01/01/2025	5.247.745.413	11.667.127.747	257.467.426.101	9.253.778.670	283.636.077.931
At 30/06/2025	5.247.745.413	11.727.977.747	267.753.672.516	8.173.462.000	292.902.857.676

Remaining value of fixed assets being mortgaged for loans at Asia Commercial Joint Stock Bank (see note 5.17).

At 01/01/2025	15.665.616.737	-	6.814.734.582	-	22.480.351.319
At 30/06/2025	14.698.318.457	-	4.146.033.702	-	18.844.352.159

5.10 Increase and decrease of intangible fixed assets

	Land using right VND	Establishment & productive right VND	Patents & creations VND	Trademark VND	Software VND	Other intangible fixed assets VND	Total
ORIGINAL COST							
At 01/01/2025			478.577.777		14.879.970.143	445.845.000	15.804.392.920
Increase during the period							-
At 30/06/2025			478.577.777	-	14.879.970.143	445.845.000	15.804.392.920
ACCUMULATED DEPRECIATION							
At 01/01/2025			478.577.777		10.227.306.501	445.845.000	11.151.729.278
Depreciation during the period					1.063.952.652		1.063.952.652
At 30/06/2025			478.577.777	-	11.291.259.153	445.845.000	12.215.681.930
RESIDUAL VALUE							
At 01/01/2025			-	-	4.652.663.642	-	4.652.663.642
At 30/06/2025			-	-	3.588.710.990	-	3.588.710.990

The original cost of fully depreciated intangible fixed assets still in use as of June 30, 2025 is VND 9.420.677.024 (as of December 31, 2024 is VND 9.420.024).

5.11 Cost of Capital construction in process

	01/01/2025 VND	Expenses incurred during the period VND	Asset transfer VND	Other decrease transfer VND	30/06/2025 VND
- Investment in replacing the sewer pipe in alley 280 Bui Huu Nghia street, Ward 2, Binh Thanh District	168.996.934	2.972.351.823	3.141.348.757		-
- Invest in replacing the rotten pipes on Ngo Duc Ke street (304/42 Bui Dinh Tuy street to 133 Ngo Duc Ke, alley 30, 60, 71, 81, 131 Ngo Duc Ke street, alley 274, 304, 304/ Bui Dinh	172.545.104	2.971.369.366	3.143.914.470		-

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	01/01/2025	Expenses incurred during the period	Asset transfer	Other decrease transfer	30/06/2025
	VND	VND	VND	VND	VND
Tuy street, Ward . Binh Thanh district					
- Invest in replacing the broken pipes of Alley 20. 96. 118 (from 118/2 to 118/20) Dang Thuy Tram Street. Alley 21 (from the beginning of the alley to Alley 96 Dang Thuy Tram Street). 35 (from the beginning of the alley	230.600.620	2.568.961.066			2.799.561.686
- Invest in replacing the broken pipes on XVNT Street (from 721 XVNT - Tam Vu), Ward 26. Thanh Da Street (138 Binh Quoi. Lot 7. Lot U. N Thanh Da Residence). Ward 27. Binh Thanh District	135.545.310	2.095.536.991	2.231.082.301		-
" - nvest in replacing the rotten pipes on Huynh Van Banh Street (from Tran Huy Lieu Street to 324 Huynh Van Banh Street). Ward 11. 525 Huynh Van Banh Street. Ward 13. Phu Nhuan District		3.812.091.924	3.812.091.924		-
- Develop the water supply network on the left side of Le Van Sy Street (Dang Van Ngu - Le Van Sy Bridge) Phu Nhuan + District 3	2.755.199.411	10.135.120			2.765.334.531
- Repair the rotten pipes on Le Quang Dinh Street (PVD.5 Ng V Nghi). Ward 1. Ward 4. Go Vap District	1.002.775.582				1.002.775.582
- Repairing the broken pipe of Road 30 to Rach Lang. Ward 13. Binh Thanh District	899.523.869				899.523.869
Investing in new broken pipe of Dao Duy Anh Street. Ward 9. Phu Nhuan District		2.754.163.561	2.754.163.561		-
- Repairing broken pipe 2 on the side of Le Quang Dinh (from Pham Van Dong - Cau Hang) Ward 1. Go Vap District	541.392.637				541.392.637
- Other projects		2.021.402.288)	(2.586.353.806)		564.951.518
	5.906.579.467	15.163.207.563	12.496.247.207		8.573.539.823

NOTES TO FINANCIAL STATEMENTS

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These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

5.12 Short-term trade payables

	End of period		Beginning of the year	
	Value VND	Number of debtor VND	Value VND	Number of debtors VND
Payable to related parties				
Saigon Water Corporation - Single Member Limited Liability Company	36.183.815.719	36.183.815.719	36.183.815.719	36.183.815.719
Water Supply Construction Consulting Joint Stock Company	69.027.157	69.027.157	69.027.157	69.027.157
Water Supply Engineering Joint Stock Company	15.892.000	15.892.000	15.892.000	15.892.000
Communications And Public Works Joint Stock Company	137.077.029	137.077.029	137.077.029	137.077.029
Other Payable to other suppliers				
Hung Viet Engineering Joint Stock Company	8.001.000.000	8.001.000.000	450.683.283	450.683.283
Minh Trang Construction Joint Stock Company	1.037.216.691	1.037.216.691	4.467.197.489	4.467.197.489
Bach Viet Technology Joint Stock Company	4.787.500.000	4.787.500.000	132.440.000	132.440.000
Thuy Khanh Long Construction Company Limited	3.353.900.904	3.353.900.904	-	-
Other suppliers	10.159.245.708	10.159.245.708	12.735.552.284	12.735.552.284
	63.744.675.208	63.744.675.208	53.741.001.678	53.741.001.678

5.13 Short-term advance payment buyer

	End of period	Beginning of the year
	VND	VND
Prepayments from other customers		
Song Hoa Company Limited	60.000.000	60.000.000
Tien Hop Construction Design and Service Co., Ltd.	100.000.000	

NOTES TO FINANCIAL STATEMENTS

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Construction Investment Management Board District 3	84.923.000	84.923.000
Phu Nhuan District Construction Investment Management Board		37.000.000
Lam Thuy Construction Trading Company Limited	150.000.000	
Other customers	824.255.791	331.543.724
	1.219.178.791	513.466.724

5.14 Taxes and amounts (receivable)/payable to the State

	01/01/2024		Number of occurrences during the period		31/12/2024
	Payable VND	Amount payable VND	Amount paid VND	Transfer deduction/Refund VND	Phải nộp VND
VAT on domestic sales		16.927.917.379	(1.352.290.883)	(14.723.031.635)	852.594.861
VAT on drainage service fees	1.089.108.738	7.830.153.096	(7.564.568.531)		1.354.693.303
Corporate income tax	4.640.382.377	5.085.760.649	(5.017.326.468)		4.708.816.558
Personal income tax	380.453.204	2.798.522.386	(2.008.363.874)	(823.478.236)	347.133.480
Real estate tax, land rent		665.357.832	(665.357.832)		-
Environmental protection fee (*)		1.910.165	-		1.910.165
Business license tax		3.000.000	(3.000.000)		-
	6.109.944.319	33.312.621.507	(16.610.907.588)	(15.546.509.871)	7.265.148.367

(*) The Company has refunded the excess personal income tax paid in 2024 to employees with a value of VND 823.478.236 according to the 2024 personal income tax finalization declaration.

Value Added Tax

The company pays value added tax by the deduction method. The value added tax rate for selling clean water is 5%. Other activities are 10% or 8%.

Corporate Income Tax ("CIT")

The company is obliged to pay corporate income tax at a rate of 20% on taxable income . .

(**) Environmental protection fee, drainage and wastewater treatment services

According to current regulations, the environmental protection fee is replaced by a drainage and wastewater treatment service fee of 30% of the water supply price applied in 2025. The company collects the drainage and wastewater treatment service fee and pays this fee according to the actual amount collected to the tax department.

Other taxes

The company declares and pays according to regulations.

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

End of period VND	Beginning of the year VND
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NOTES TO FINANCIAL STATEMENTS

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Total accounting profit before tax	23.109.392.331	16.892.080.345
Adjustments to increase or decrease accounting profit to determine taxable profit:		
Adjustments to increase	434.548.331	150.000.000
Adjustments for reduction	-	-
Taxable income	23.543.940.662	17.042.080.345
<i>In there:</i>		
Preferential income	-	-
Ordinary income	23.543.940.662	17.042.080.345
Corporate income tax rate		
Preferential tax rate	10%	10%
Normal tax rate	20%	20%
Corporate income tax payable at general tax rate	4.708.788.132	3.408.416.069
Corporate income tax difference due to applying tax rates different from the common tax rate	-	-
Current corporate income tax expense	4.708.788.132	3.408.416.069

5.15 Short-term payable expenses

	End of period	Beginning of the year
	VND	VND
Payable to other organizations and individuals		
Interest expense payable	8.031.565	13.959.203
	8.031.565	13.959.203

5.16 Other short-term and long-term payables

5.16.1 Other short-term payables

	End of period	Beginning of the year
	VND	VND
Payable to related parties		
Saigon Water Corporation - Single Member LLC	-	14.693.171.313
Payable to other organizations and individuals		
Union dues	223.192.674	219.107.482
Payable to party operating expenses		139.386.896
Payable drainage and wastewater treatment service fee (*)	42.183.896.854	18.073.936.222
Dividends payable	28.140.662.193	732.692.358
Short-term collateral & deposit	2.367.411.320	2.354.653.840
Other payables	388.193	269.188.193
	72.915.551.234	21.788.964.991

(*) According to Decision No. 17/2021/QĐ-UBND dated June 1, 2021 of the Committee Ho Chi Minh City People's Committee. Effective from January 1, 2022, the environmental protection fee will be replaced by the drainage and wastewater treatment service fee. The drainage and wastewater treatment service fee applied in 2025 is 30% of the water supply price. The company is allowed to retain 1% of the total actual revenue to pay for the collection service fee and pay the remaining amount to the State budget.

5.16.2 Other long-term payables

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

	End of period VND	Beginning of the year VND
Payable to other organizations and individuals		
Long-term collateral & deposit	648.575.186	616.121.617
	<u>648.575.186</u>	<u>616.121.617</u>

5.17 Loans and financial leases

5.17.1. Short-term loans and finance leases

	Value VND	End of period Number of debtors VND	Value VND	Beginning of the year Number of debtors VND
<i>Long-term loans due to other organizations</i>				
Long-term loan due at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Song Than Branch (*)	2.847.728.272	2.847.728.272	2.847.728.272	2.847.728.272
Long-term loan due Asia Commercial Joint Stock Bank (*)	2.094.936.000	2.094.936.000	2.094.936.000	2.094.936.000
	<u>4.942.664.272</u>	<u>4.942.664.272</u>	<u>4.942.664.272</u>	<u>4.942.664.272</u>

(*) This is the balance of long-term loans in section 5.17.2 that will be due in the next 12 months.

Details of short-term loans incurred during the period are as follows:

	End of period VND	Carryover from long-term loans and liabilities VND	Loan amount repaid during the year VND	Beginning of the year VND
Long term loan due	4.942.664.272	2.711.619.060	(2.711.619.060)	4.942.664.272

5.17.2 Loans and leases long term finance

	Value VND	End of period Number of debtors VND	Value VND	Beginning of the year Number of debtors VND
<i>Long-term loans payable to other organizations and individuals</i>				
Long-term loan Joint Stock Commercial Bank for Foreign Trade of Vietnam - Song Than Branch (a)	4.274.285.487	4.274.285.487	5.698.149.623	5.698.149.623
Long-term loan from Asia Commercial Joint Stock Bank (b)	1.664.151.060	1.664.151.060	2.711.619.060	2.711.619.060
Long term loan due	(4.942.664.272)	(4.942.664.272)	(4.942.664.272)	(4.942.664.272)
	<u>995.772.275</u>	<u>995.772.275</u>	<u>3.467.104.411</u>	<u>3.467.104.411</u>

- a) Long-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Song Than Branch according to loan contracts with a maximum total loan limit of VND 39.939.000.000 with a loan term of 120 months. The general loan interest rate is 7.5%/year in the first year and is equal to the 12-month personal

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

mobilization interest rate of 04 banks (Vietinbank, Vietcombank, BIDV and Agribank) + Margin 1.4%/year. The purpose of the loan is to serve the Company's basic construction investment projects. The loans are unsecured.

- b) Long-term loan from Asia Commercial Joint Stock Bank under loan contracts with a total loan limit of VND 22.000.000.000. Loan term of 120 months. Interest rate of 7.7%/year for the first 12 months. From the 13th month onwards, the interest rate is adjusted every 6 months. Loan purpose is to invest in fixed assets for clean water production and business activities. The loan is secured by mortgage of the following assets:
- Real estate at 02 Bis No Trang Long, Ward 14, Binh Thanh District, Ho Chi Minh City worth 20.439.000.000 VND.
 - Assets formed from loan capital for the project "Development of water supply network Binh Thanh - Phu Nhuan - Go Vap - District 3, phase 3, 2015" worth 5.239.070.705 VND.
 - Assets formed from loan capital for the project "Investment in replacing DMA 46 pipes, Ward 7, Phu Nhuan District" worth 6.641.412.683 VND.
 - Assets formed from loan capital for the project "Investment in replacing DMA pipe No. 3.4 - Ward 3, Binh Thanh District" worth 16.129.000.000 VND.

Details of the arising amounts of long-term loans and financial leases are as follows:

	Beginning of the year VND	Amount of loan incurred during the period VND	Loan amount paid during the period VND	Transfer to short-term loans and liabilities VND	End of period VND
Long term bank loans	3.467.104.411		2.471.332.136	(4.942.664.272)	995.772.275

5.18. Reward, Welfare fund

	Beginning of the year VND	Increase in period VND	Fund disbursement during the period VND	End of period VND
Reward Fund	1.530.876.052	13.192.657.109	(11.742.916.374)	2.980.616.787
Welfare fund	452.124.512			452.124.512
Management and Executive Board Bonus Fund	22.139.085	388.800.000	(388.800.000)	22.139.085
	2.005.139.649	13.192.657.109	(11.742.916.374)	3.454.880.384

5.19. Owner 's equity

5.19.1. Equity Fluctuation Reconciliation Table

	Owner's equity VND	Development investment fund VND	Retained earnings VND	Total VND
Balance as of 01/01/2024	95.000.000.000	41.176.564.165	41.703.687.167	177.880.251.332
Interest during the period			39.893.912.383	39.893.912.383
Development investment fund		2.828.964.828	(2.828.964.828)	0
Fund allocation			(12.762.824.516)	(12.762.824.516)
Dividends			(16.739.807.378)	(16.739.807.378)
Balance as of 12/31/2024	95.000.000.000	44.005.528.993	49.266.002.828	188.271.531.821

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

Balance as of 01/01/2025	95.000.000.000	44.005.528.993	49.266.002.828	188.271.531.821
Interest during the period			700.500.974	700.500.974
Balance as of 01/04/2025	95.000.000.000	44.005.528.993	49.966.503.802	188.972.032.795
Interest during the period			18.400.717.902	18.400.717.902
Development investment fund		8.337.965.274	(8.337.965.274)	0
Fund allocation			(13.505.947.109)	(13.505.947.109)
Dividends			(27.422.090.445)	(27.422.090.445)
Balance as of 06/30/2025	95.000.000.000	52.343.494.267	19.101.218.876	166.444.713.143

5.19.2. Owner's equity details

According to the Business Registration Certificate (amended), the Company's charter capital is 95.000.000.000 VND. As of June 30, 2025, the charter capital has been fully contributed by shareholders as follows:

	End of period			Beginning of the year		
	Number of shares	Share value VND	Proportion %	Number of shares	Share value VND	Proportion %
Saigon Water Corporation – Single Member Limited Liability Company	4.865.000	48.650.000.000	51.21	4.865.000	48.650.000.000	51.21
REE Clean Water Company Limited	1.904.688	19.046.880.000	20.05	1.904.688	19.046.880.000	20.05
Vikki Digital Bank Limited (Dong A Commercial Joint Stock Bank)	950.000	9.500.000.000	10.00	950.000	9.500.000.000	10.00
Other shareholders	1.780.312	17.803.120.000	18.74	1.780.312	17.803.120.000	18.74
	9.500.000	95.000.000.000	100.00	9.500.000	95.000.000.000	100.00

5.19.3. Share

	This year Shares	Last Year Shares
Number of shares registered for issuance	9.500.000	9.500.000
Number of shares sold to the public	9.500.000	9.500.000
<i>Common shares</i>	9.500.000	9.500.000
<i>Preferred shares</i>	-	-
Number of shares repurchased	-	-
<i>Common shares</i>	-	-
<i>Preferred shares</i>	-	-
Number of shares outstanding	9.500.000	9.500.000
<i>Common shares</i>	9.500.000	9.500.000

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

Preferred shares

- -

Par value of outstanding shares: 10.000 VND/share.

5.19.4. Corporate funds:

During the year, the Company distributed 2024 profits and undistributed profits of 2023 according to Resolution of the Annual General Meeting of Shareholders No. 05/NQ-GD dated May 8, 2025 as follows:

Investment and Development Fund	8.337.965.274
Dividends to shareholders on 2024 profits	18.050.000.000
Dividends to shareholders on retained earnings in 2023	9.372.090.445
Deducting from the reward fund for employees and the Company's Executive Management Board	13.505.947.109

5.20. Off balance sheet items

Outsourced assets

Related party leases

	End of period	Beginning of the year
	VND	VND
Rental property value	42.104.679.661	42.104.679.661

The company leases the water supply network from Saigon Water Corporation - One Member LLC. The lease term is 1 year from January 1, 2025 to December 31, 2025 .

Rent from other organizations and individuals

The total future minimum lease payments under non-cancelable operating leases over the following terms are as follows:

	End of period	Beginning of the year
	VND	VND
Less than 1 year	736.182.720	694.512.000
Over 1 year to 5 years	1.717.759.680	1.620.528.000
	<u>2.453.942.400</u>	<u>2.315.040.000</u>

6. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT :

6.1 Sales and service revenue

6.1.1 Net revenue (Code 01):

	Quarter II 2025	Quarter II 2024
	VND	VND
Revenue from clean water supply	170.269.422.078	171.121.988.633
Revenue from basic construction	309.950.071	207.504.625
Revenue from water meter installation, construction and services	377.108.886	575.843.050
Total	<u>170.956.481.035</u>	<u>171.905.336.308</u>

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

6.1.2 Revenue deductions (Code 02):

	Quarter II 2025 VND	Quarter II 2024 VND
- Discount on sales	-	-
- Returned goods:		
Revenue from clean water supply	43.218.784	40.324.130
Revenue from water meter installation, construction and services	16.459.767	17.348.657
Total	59.678.551	57.672.787

6.1.3 Sales and service revenue (Code 10):

	Quarter II 2025 VND	Quarter II 2024 VND
Revenue from clean water supply	170.226.203.294	171.081.664.503
Basic construction revenue	309.950.071	207.504.625
Revenue from water meter installation, construction and services	360.649.119	558.494.393
Total	170.896.802.484	171.847.663.521

6.2 Cost of goods sold (Code 11)

	Quarter II 2025 VND	Quarter II 2024 VND
Cost of clean water supply (*)	91.534.545.056	96.319.387.020
Cost of basic construction works	69.178.828	
Cost of water meter installation, construction and service	126.563.987	187.513.908
	91.730.287.871	96.506.900.928

(*) In the cost of clean water supply in 2025, according to the clean water wholesale purchase contract No. 1437/HD-TCT-KDDVKH dated March 17, 2025 signed between Saigon Water Corporation - One Member Limited Liability Company, the Company recorded the clean water wholesale purchase price of 6.615,74 VND/m³ effective from 01/01/2025 to 31/12/2025

6.3 Financial revenue (Code 21)

	Quarter II 2025 VND	Quarter II 2024 VND
Bank deposit interest	409.004.672	413.539.981
	409.004.672	413.539.981

6.4 Financial expenses (Code 22)

	Quarter II 2025 VND	Quarter II 2024 VND
Interest expense	125.809.547	225.892.235
	125.809.547	225.892.235

6.5 Selling expenses (Code 25)

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

	Quarter II 2025 VND	Quarter II 2024 VND
Sales staff costs	13.436.059.137	12.911.763.536
Cost of installing and replacing water meter	6.425.009.530	7.047.482.798
Cost of tools and supplies	237.467.332	380.419.335
Fixed asset depreciation costs	7.996.444.314	7.485.434.440
Cost of repairing water loss prevention	3.583.417.541	8.917.004.446
Property rental costs	2.105.233.983	1.052.616.991
Warehouse rental costs	180.520.339	171.032.262
Other cash expenses	52.858.927	53.028.915
	34.017.276.933	38.018.782.723

6.6 Business management costs (Code 26)

	Quarter II 2025 VND	Quarter II 2024 VND
Management staff costs	10.367.163.070	10.122.247.402
Office supplies costs	307.486.862	239.218.706
Fixed asset depreciation costs	1.331.744.078	982.895.531
Taxes, fees and charges	665.357.832	465.750.482
Contingency costs	351.694.943	35.302.037
Outsourcing service costs	1.015.897.842	557.138.820
Other business management costs	8.461.455.028	8.532.076.172
Party budget costs		109.444.965
	22.500.799.655	21.044.074.115

6.7 Other income (Code 31)

	Quarter II 2025 VND	Quarter II 2024 VND
Income from water meter inspection	7.037.388	13.242.023
Fee for opening water meter seal	31.147.944	13.452.743
Environmental protection fees and drainage service fee enjoyed	454.735.396	388.809.409
Other income	11.447.298	11.085.727
	504.368.026	426.589.902

6.8 Other expenses (Code 32)

	Quarter II 2025 VND	Quarter II 2024 VND
Late payment of corporate income tax according to the State Audit Office	162.818.847	-
Cost of paying suppliers of pre-equitization projects	115.729.484	-
Other costs	47.326.344	63.058
	325.874.675	63.058

6.10 Production and business costs by factor .

	Quarter II 2025 VND	Quarter II 2024 VND
Cost of raw materials.	10.008.427.071	15.964.487.244
Labor costs	23.804.222.207	23.034.010.938
Fixed asset depreciation costs	9.328.188.392	8.468.329.971

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

Outsourcing service costs	2.285.754.322	1.223.649.253
Other costs	11.092.218.762	10.372.379.432
	<u>56.518.810.758</u>	<u>59.062.856.838</u>

7. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

7.1 Loan principal repayment

	Quarter II 2025 VND	Quarter II 2024 VND
Principal repayment of loan under normal contract	<u>4.942.664.272</u>	<u>4.942.664.272</u>

8. FINANCIAL INSTRUMENTS

The Company has financial assets such as trade receivables, other receivables, cash and short-term deposits arising directly from the Company's operations. The Company's financial liabilities mainly consist of loans, trade payables and other payables. The main purpose of these financial liabilities is to mobilize financial resources to serve the Company's operations.

The Company is exposed to market risk, credit risk and liquidity risk.

Risk management is an integral part of the Company's entire business operations. The Company has established a control system to ensure an appropriate balance between the costs of risk and the costs of risk management. The Board of Directors continuously monitors the risk management process to ensure an appropriate balance between risk and risk control.

The Board of Directors reviews and agrees to apply management policies for the above risks as follows:

i. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. There are four types of market risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk.

The Company does not have any material risks related to changes in market prices because the Company's main business is to supply clean water to assigned areas under the direction of Saigon Water Corporation. The Company's operating expenses are mainly the wholesale price of clean water purchased from the Corporation. The Company also mainly borrows long-term from banks under 10-year loan contracts with fixed interest rates and the Company's transactions do not involve foreign currencies.

ii. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or transaction contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Accounts receivable

The Company regularly monitors its outstanding receivables. For major customers, the Company reviews each customer for deterioration in credit quality at the reporting date. The Company seeks to maintain close control over outstanding receivables and has a credit control staff to minimize credit risk. Based on this and the fact that the Company's trade receivables relate to a large number of different customers, there is no significant concentration of credit risk to any particular customer.

Bank deposit

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

The Company mainly maintains its deposits with well-known banks in Vietnam. Credit risk from deposits with banks is managed by the Company's treasury department in accordance with the Company's policy. The Company considers that the concentration of credit risk from bank deposits is low.

The Company's Board of Directors assesses that all financial assets are current and not impaired except for receivables presented in note 5.6.

iii. Liquidity risk

Liquidity risk is the risk that the Company will have difficulty in fulfilling its financial obligations due to lack of funds. The Company's liquidity risk arises mainly from the fact that financial assets and financial liabilities have different maturity dates.

The Company minimizes liquidity risk by maintaining a level of cash and cash equivalents and bank borrowings that the Board of Directors believes is adequate to finance the Company's operations and minimize the risk due to fluctuations in cash flows.

The table below details the Company's remaining contractual maturities for its financial liabilities and their agreed payment terms based on the earliest undiscounted cash flows on which the Company can be required to pay:

	Under 1 year VND	Over 1 year VND	Total VND
June 30. 2025			
Payable to seller	63.744.675.208	-	63.744.675.208
Payable	8.031.565	-	8.031.565
Other payables	44.551.696.367	648.575.186	45.200.271.553
Loans	4.942.664.272	995.772.275	5.938.436.547
	113.247.067.412	1.644.347.461	114.891.414.873
January 1. 2025			
Payable to seller	53.741.001.678	-	53.741.001.678
Payable	13.959.203	-	13.959.203
Other payables	20.697.778.255	616.121.617	21.313.899.872
Loans	4.942.664.272	3.467.104.411	8.409.768.683
	79.395.403.408	4.083.226.028	83.478.629.436

The Company believes that the concentration of risk with respect to debt servicing is low. The Company has adequate access to the necessary sources of funding.

Collateral

On June 30. 2025 :

- The company is mortgaging houses, structures and some water supply networks, from borrowed capital to secure loans at Asia Commercial Joint Stock Bank
- The company is holding collateral of another party.

iv. Fair value

The following table shows the Company's financial assets and financial liabilities:

Book value	Fair value
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NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

	End of period VND	Beginning of the year VND	End of period VND	Beginning of the year VND
Financial assets				
Held to maturity investments	13.000.000.000	13.000.000.000	13.000.000.000	13.000.000.000
Accounts receivable	32.827.795.772	9.397.762.867	30.256.258.807	6.341.781.367
Other receivables	1.136.435.462	1.205.814.913	1.136.435.462	1.205.814.913
Cash and cash equivalents	62.517.391.172	58.519.180.687	62.517.391.172	58.519.180.687
	109.481.622.406	82.122.758.467	106.910.085.441	79.066.776.967
Financial liabilities				
Payable to seller	63.744.675.208	53.741.001.678	63.744.675.208	53.741.001.678
Payable	8.031.565	13.959.203	8.031.565	13.959.203
Other payables	45.200.271.553	21.313.899.872	45.200.271.553	21.313.899.872
Loans	5.938.436.547	8.409.768.683	5.938.436.547	8.409.768.683
	114.891.414.873	83.478.629.436	114.891.414.873	83.478.629.436

The fair value of financial assets and liabilities is included at the amount at which the financial instrument could be exchanged in a current transaction between willing parties, other than in a forced sale or liquidation.

The Company has not revalued its financial assets and financial liabilities at fair value because Circular 210/2009/TT-BTC dated 6 November 2009 of the Ministry of Finance as well as current regulations do not provide specific guidance on determining fair value. As at 01 January 2025 and 30 June 2025, the fair value of financial assets and financial liabilities corresponded to the carrying value of these items. The Board of Directors believes that the fair value of these financial assets and financial liabilities is not materially different from their carrying value at the end of the financial year.

v. Risk prevention

The Company does not apply a hedge accounting policy.

9. OTHER INFORMATION

9.1 Transactions and balances with related parties

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

9.1.1 Remuneration, Salary of the Board of Directors and other managers

Full Name	Position	Quarter II 2025	Quarter II 2024
		VND	VND
Board of Directors			
Mr. Nguyen Thanh Phuc	Former Chairman of the Board of Directors	218.469.334	217.956.594
Mr. Hoang The Bao	Chairman of the Board	51.642.247	
Mr. Nguyen Ngoc Hung	Director, Board Member	247.558.790	249.537.170
Ms. Vu Phuong Thao	Board Member	37.428.571	49.428.571
Mrs. Tran Le Phuong	Board Member	14.000.000	
Mr. Ho Thanh Cuong	Board Member	37.428.571	49.428.571
Mr. Bui Thanh Giang	Board Member	14.000.000	
Ms. Nguyen Thi Bao Chau	Board Member	14.000.000	

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

Mr. Pham Thanh Trung	Board Member	51.428.571	49.428.571
Mr. Tran Quang Phuong	Board Member	37.428.571	49.428.571
Mr. Nguyen Anh Tuan	Board Member	51.428.571	49.428.571
Board of Supervisors			
Mr. Hoang Van Hung	Former Head of the Board of Supervisors		42.662.863
Ms. Huynh Thi Bich Phuong	Head of Supervisory Board	147.080.306	143.129.842
Mrs. Tang My Phung	Board Member	27.714.286	28.714.286
Ms. Nguyen Thi Ngoc Oanh	Board Member	27.714.286	27.214.286
Mr. Trinh Trong Tam	Board Member	27.714.286	28.714.286
Ms. Pham Thi Phuong Linh	Board Member	27.714.286	28.714.286
Board of Directors			
Mr. Nguyen Tuan Ngoc	Vice president	161.330.662	169.081.672
Mr. Dang Ngoc Ha	Vice president	172.839.762	172.297.772
Ms. Nguyen Thi Quynh Diep	Chief Accountant	147.836.249	156.907.259
		1.514.757.349	1.512.073.171

9.1.2 Transactions and balances with other related parties

During the period, the Company had the following main transactions with related companies:

Related parties	Business content	Quarter II	Quarter II
		2025	2024
		VND	VND
Saigon Water Supply Corporation - Single Member LLC			
	Wholesale purchase of clean water	91.534.545.056	96.319.387.020
	Dividend payment	14.042.500.000	6.811.000.000
	Fixed asset lease	2.105.233.982	2.105.233.982
	Other items		16.513.740
Traffic Construction Joint Stock Company			
	Water usage guarantee	31.607.280	

Balance with related parties:

Related parties	Contents	Year 2024	Year 2023
		VND	VND
Saigon Water Supply Corporation - Single Member Co., Ltd.			
	Receivables from customers for general meter projects	541.167.763	541.167.763

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

	Receivables from customers for communication work		-
	Payables to sellers - Water bills	35.716.979.865	36.380.068.151
	Other payables		-
	Dividends payable	14.042.500.000	6.811.000.000
	Receivables for fixed assets rental	1.136.826.351	
Water Supply Construction Consulting Joint Stock Company			
	Payables to suppliers	69.027.157	69.027.157
Water Supply Engineering Joint Stock Company			
	Payables to suppliers	15.892.000	15.892.000
	Other receivables	21.944.000	21.944.000
Communications And Public Works Joint Stock Company			
	Payables to suppliers	175.108.008	143.500.728
	Other receivables	5.174.170	5.174.170

9.2 Information about the business sector

Segment information is presented by business segment and geographical area. Segment reporting is primarily by business segment based on the Company's internal organizational and management structure and internal financial reporting system because the Company's business activities are organized and managed according to the nature of the products and services because the Company's risks and profitability are affected mainly by differences in the products and services provided by the Company.

9.2.1 Information about the business sector

The company has the following main business areas:

- Field: clean water supply
- Field: water meter installation and other services

Information on business results, fixed assets and other long-term assets and the value of major non-cash expenses of the Company's business segments is as follows:

	Clean Water Supply	Water Meter Installation and Other Services	Total
	VND	VND	VND
From 01/04/2025 to 30/06/2025			
Net revenue from sales and services to the outside	170.226.203.294	670.599.190	170.896.802.484
Net revenue from sales and services between segments	-	-	-
Total Net revenue from sales and services	170.226.203.294	670.599.190	170.896.802.484
Cost of goods sold by segment	(91.534.545.056)	(195.742.815)	(91.730.287.871)
Gross profit by segment	78.691.658.238	474.856.375	79.166.514.613
Unallocated expenses by segment			(56.518.810.758)

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

Profit from business activities			22.930.898.980
Financial revenue			409.004.672
Financial expenses			(125.809.547)
Other income			504.368.026
Other expenses			(325.874.675)
Current corporate income tax expense			(4.708.788.132)
Deferred corporate income tax expense			-
Profit after corporate income tax			18.400.604.199

From 01/04/2024 to 30/06/2024

Net revenue from sales and services to the outside	171.081.664.503	765.999.018	171.847.663.521
Net revenue from sales and services between segments	-	-	-
Total Net revenue from sales and services	171.081.664.503	765.999.018	171.847.663.521
Cost of goods sold by segment	(96.319.387.020)	(187.513.908)	(96.506.900.928)
Gross profit by segment	74.762.277.483	578.485.110	75.340.762.593
Unallocated expenses by segment			(59.062.856.838)
Profit from business activities			16.465.553.501
Financial revenue			413.539.981
Financial expenses			(225.892.235)
Other income			426.589.902
Other expenses			(63.058)
Current corporate income tax expense			(3.408.416.069)
Deferred corporate income tax expense			-
Profit after corporate income tax			13.483.664.276

9.2.2 Geographical information

All activities of the Company take place only in Vietnam.

9.4 Events occurring after the balance sheet date

NOTES TO FINANCIAL STATEMENTS

Period from 01/04/2025 to 30/06/2025

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

There have been no significant events occurring after the balance sheet date (30 June 2024) up to the date of this Report that would require adjustments to or disclosure in the Financial Statements.

TABULATOR



Chau Thi Dieu Tam

CHIEF ACCOUNTANT



Nguyen Thi Quynh Diep

Ho Chi Minh City, 18 July, 2025

DIRECTOR



Nguyen Ngoc Hung

TRIAL BALANCE

Date from 01/04/2025 to 30/06/2025

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
111	Cash	1.101.710.013		2.766.537.810	3.309.415.823	558.832.000	
1111	Cash in VND	1.101.710.013		2.766.537.810	3.309.415.823	558.832.000	
112	Bank Deposits	54.667.032.086		469.006.456.439	461.714.929.353	61.958.559.172	
1121	Tiền VND gửi ngân hàng	54.667.032.086		469.006.456.439	461.714.929.353	61.958.559.172	
1121012	Tgnh có kỳ hạn	15.000.000.000				15.000.000.000	
1121013	Tgnh NN & PTNN - CN Chợ Lớn	21.757.442.064		150.178.527.007	144.173.379.335	27.762.589.736	
1121014	Tgnh NN & PTNN - CN Chợ Lớn (Chuyên thu)	14.610.922		145.091.176.581	145.104.692.403	1.095.100	
1121021	NH XNK VN (Eximbank)-Chuyên thu	367.091.779		3.128.025.282	2.940.000.000	555.117.061	
1121022	NH XNK VN (Eximbank)-GD	185.296.740		7.080.155.060	6.554.402.145	711.049.655	
1121023	NH Quân Đội (MB) - Chuyên Thu	163.130.972		1.984.051.633	1.740.429.220	406.753.385	
1121029	Kho bạc Nhà Nước Quận Bình Thạnh	26.224.672		4.535.316.154	4.561.540.826		
1121032	NH TMCP Á Châu (ACB)	255.631.352		500.007.124	574.555.356	181.083.120	
1121033	NH Vietcombank - CN Tân Bình Dương (Sóng Thần) - chuyên thu			65.475.550.585	65.475.550.585		
1121034	NH Vietcombank - CN Tân Bình Dương (Sóng Thần) - Giao dịch	11.699.230.524		65.700.608.718	66.629.374.075	10.770.465.167	
1121035	NH NN&PTNT - CN Quận 5	973.820		600	66.000	908.420	
1121036	NH BIDV - CN Gia Định	508.770.589		6.418.960.420	6.322.857.800	604.873.209	
1121037	NH NN&PTNT - CN Tân Bình	603.788.300		161.730.200	66.000	765.452.500	
1121038	NHTMCP SG Công Thương-CN Bình Hòa (Chuyên thu)	3.072.841.212		3.486.795.995	3.100.000.000	3.459.637.207	
1121039	NHTMCP SG Công Thương-CN Bình Hòa (Giao dịch)	367.374.113		3.344.518.150	3.000.330.000	711.562.263	

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
1121043	Tiền gửi tại NH TNHH MTV VIKKI - PGD Hòa Hưng	644.625.027		11.921.032.930	11.537.685.608	1.027.972.349	
128	Held-to-Maturity Investments	13.000.000.000				13.000.000.000	
1281	Term Deposits	13.000.000.000				13.000.000.000	
12812	Deposits with maturities of 3 to 12 months	13.000.000.000				13.000.000.000	
131	Receivables from Customers	29.672.995.857	1.581.849.925	234.615.450.760	231.097.979.711	32.827.795.772	1.219.178.791
1311	Phải thu ngắn hạn khách hàng	29.125.805.926	362.077.907	233.966.841.997	230.797.172.505	32.283.013.851	349.616.340
13111	Phải thu ngắn hạn khách hàng: HDSXKD	29.125.805.926	362.077.907	233.966.841.997	230.797.172.505	32.283.013.851	349.616.340
131111	Phải thu tiền nước	29.125.805.926		233.399.573.530	230.242.365.605	32.283.013.851	
131112	Phải thu tiền truy thu - xúc xả nước		22.421.411	147.029.272	124.668.962		61.101
131113	Phải thu gần mới ĐHN		105.505.288	411.844.549	422.060.268		115.721.007
131114	Phải thu kiểm định ĐHN		234.151.208	8.394.646	8.077.670		233.834.232
1313	Phải thu - Xây dựng cơ bản	541.167.763	1.202.560.032	616.460.100	266.481.533	541.167.763	852.581.465
1314	Phải thu - Các khoản khác	6.022.168	17.211.986	32.148.663	34.325.673	3.614.158	16.980.986
133	Deductible Input VAT			6.740.861.115	6.740.861.115		
1331	Deductible Input VAT - Goods & Services			6.158.843.672	6.158.843.672		
13311	Deductible Input VAT - Goods & Services			6.158.843.672	6.158.843.672		
1332	Deductible VAT of Fixed Assets			582.017.443	582.017.443		
13321	Deductible VAT of Fixed Assets: Domestic			582.017.443	582.017.443		
138	Other Receivables	10.035.438	388.193	560.234.365	10.035.438	560.234.365	388.193
1388	Other Receivables	10.035.438	388.193	560.234.365	10.035.438	560.234.365	388.193
13881	Other Short-term Receivables	10.035.438	388.193	560.234.365	10.035.438	560.234.365	388.193
138811	Other Short-term Receivables: Business Activity	10.035.438	388.193	560.234.365	10.035.438	560.234.365	388.193
141	Advances	146.370.000		1.160.462.996	1.296.832.996	10.000.000	
1411	Advances: Short-term	146.370.000		1.160.462.996	1.296.832.996	10.000.000	
14111	Tạm ứng nội bộ CNV	146.370.000		1.160.462.996	1.296.832.996	10.000.000	
152	Raw Materials	12.318.425.163		17.997.165.791	8.741.498.031	21.574.092.923	
1521	Main Raw Materials, Materials	3.921.791.048		1.568.825.180	850.933.949	4.639.682.279	

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
152111	Vật tư chính - Ống nước nhỏ (25->150Ly)	647.405.278		335.659.098	213.623.002	769.441.374	
152112	Vật tư chính - Joint, Brid TLK, ô nổi....	3.274.385.770		1.233.166.082	637.310.947	3.870.240.905	
1522	Secondary Materials	40.791.565		22.758.956	17.730.688	45.819.833	
152203	Vật tư phụ - Dây đồng , chì viên	40.791.565		22.758.956	17.730.688	45.819.833	
1524	Spare Parts	737.799.235		135.798.289	186.122.696	687.474.828	
152403	Phụ tùng thay thế - Trụ bơm cứu hoả	220.868.956				220.868.956	
152404	Phụ tùng thay thế - Lưới lược khâu nổi	516.930.279		135.798.289	186.122.696	466.605.872	
1525	Vật tư công trình	7.617.304.639		16.269.783.366	7.686.710.698	16.200.377.307	
152511	Vật tư công trình - ống lớn (trên 168ly)	896.548.824		171.947.084	85.751.505	982.744.403	
152515	Vật tư công trình- TLkế , raccord...	2.511.566.109		13.397.396.668	6.151.947.563	9.757.015.214	
152516	Vật tư công trình - Đai khởi thủy, ống nổi...	4.209.189.706		2.700.439.614	1.449.011.630	5.460.617.690	
1527	Xà bông kem	738.676				738.676	
153	Tool & Supply			227.918.636	227.918.636		
1531	Tool & Supply			227.918.636	227.918.636		
154	Production in Progress	874.109.875		11.110.158.278	226.320.321	11.757.947.832	
1541	Production in Progress: Short-term	874.109.875		11.110.158.278	226.320.321	11.757.947.832	
15412	Production in Progress: Short-term	874.109.875		179.136.469	226.320.321	826.926.023	
15414	chi phí dở dang - tiêu thụ nước sạch			10.931.021.809		10.931.021.809	
156	Goods			102.465.566.865	102.465.566.865		
1561	Purchase Cost of Goods			102.465.566.865	102.465.566.865		
211	Tangible Fixed Assets	598.306.992.690		10.377.650.348		608.684.643.038	
2111	Houses and Architectural Objects	30.775.423.613				30.775.423.613	
2112	Machinery and Equipment	32.011.458.693		1.025.317.611		33.036.776.304	
2113	Means of Transport, Conveyance	512.901.177.709		9.352.332.737		522.253.510.446	
2114	Management Tools	22.618.932.675				22.618.932.675	
213	Intangible Fixed Assets	15.804.392.920				15.804.392.920	
2135	Computer Software	881.000.000				881.000.000	
2136	Licenses and Right Concession Permits	761.589.077				761.589.077	
2138	Other Intangible Fixed Assets	14.161.803.843				14.161.803.843	

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
214	Depreciation of Fixed Assets		461.246.260.960		9.328.188.392		470.574.449.352
2141	Depreciation of Tangible Assets		449.562.555.356		8.796.212.066		458.358.767.422
21411	Depreciation of Tangible Assets: Houses and Architectural Objects		16.106.295.838		259.749.135		16.366.044.973
21412	Depreciation of Tangible Assets: Machinery and Equipment		18.255.387.028		1.029.232.744		19.284.619.772
21413	Depreciation of Tangible Assets: Means of Transport, Conveyance		403.156.519.981		6.707.462.435		409.863.982.416
21414	Depreciation of Tangible Assets: Management Tools		12.044.352.509		799.767.752		12.844.120.261
2143	Depreciation of Intangible Assets		11.683.705.604		531.976.326		12.215.681.930
21435	Depreciation of Intangible Assets: Accounting Software		446.483.275				446.483.275
21436	Depreciation of Intangible Assets: Licenses and Right Concession Permits		478.577.777				478.577.777
21438	Depreciation of Intangible Assets: Others		10.758.644.552		531.976.326		11.290.620.878
229	Provision for loss on asset value		3.386.043.061	88.557.814	440.252.757		3.737.738.004
2293	Provision for Bad Receivables		3.386.043.061	88.557.814	440.252.757		3.737.738.004
22932	Provision for Bad Receivables: Long-term		3.386.043.061	88.557.814	440.252.757		3.737.738.004
241	Capital Construction in Progress	8.308.415.709		9.617.456.851	9.352.332.737	8.573.539.823	
2412	Capital Construction in Progress: Capital Construction	8.308.415.709		9.617.456.851	9.352.332.737	8.573.539.823	
24121	XDCB - công trình tự thực hiện	8.308.415.709		9.617.456.851	9.352.332.737	8.573.539.823	
242	Pre-paid Expenses	20.248.169.682		6.639.045.816	4.614.362.570	22.272.852.928	
2421	Pre-paid Expenses: Short-term	4.800.017.935		4.273.353.122	3.088.647.622	5.984.723.435	
24211	Tools & Supplies	153.730.561		29.500.636	89.014.087	94.217.110	
24212	Insurance costs	3.018.468.406		3.415.171.186	2.134.831.852	4.298.807.740	
24213	Others	1.627.818.968		828.681.300	864.801.683	1.591.698.585	
2422	Pre-paid Expenses: Long-term	15.448.151.747		2.365.692.694	1.525.714.948	16.288.129.493	
24221	Tools & Supplies	2.716.604.213		198.418.000	455.940.107	2.459.082.106	
24222	Others	12.731.547.534		2.167.274.694	1.069.774.841	13.829.047.387	

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
244	Collaterals, Mortgages and Deposits	336.353.191				336.353.191	
2441	Short-term Collaterals, Mortgages and Deposits	4.000.000				4.000.000	
2442	Long-term Collaterals, Mortgages and Deposits	332.353.191				332.353.191	
315	Nợ dài hạn đến hạn trả		3.706.998.204	1.235.666.068	2.471.332.136		4.942.664.272
3151			3.706.998.204	1.235.666.068	2.471.332.136		4.942.664.272
331	Payables to Seller	1.973.451.717	46.970.700.405	134.599.338.025	149.321.218.851	4.025.545.694	63.744.675.208
3311	Payables to Seller: Short-term	1.973.451.717	46.970.700.405	134.599.338.025	149.321.218.851	4.025.545.694	63.744.675.208
33111	Short-term Payables: Business Activity	1.973.451.717	46.970.700.405	134.599.338.025	149.321.218.851	4.025.545.694	63.744.675.208
331111	Phải trả nhà cung cấp - Kinh doanh	1.098.484.056	7.274.657.450	18.391.638.771	30.171.773.416	2.342.694.436	20.299.002.475
331112	Phải trả nhà cung cấp - ĐT XD CB	742.496.046	4.849.578.232	8.832.937.773	10.417.220.155	1.570.650.343	7.262.014.911
331113	Phải trả nhà cung cấp - Tiền nước (tổng Cty)		34.378.986.766	106.251.652.109	107.588.845.208		35.716.179.865
331115	Phải trả nhà cung cấp - Mua sắm TSCĐ	91.200.915	3.595.845	1.123.109.372	1.123.109.372	91.200.915	3.595.845
331116	Phải trả nhà cung cấp - CT SCOM	41.270.700	463.882.112		20.270.700	21.000.000	463.882.112
333	Taxes and Obligations to State Budget		2.415.629.053	14.586.306.793	19.435.797.681		7.265.119.941
3331	Payable VAT		1.686.308.238	12.146.908.204	12.667.888.130		2.207.288.164
33311	Payable VAT - Domestic		340.225.214	8.096.629.719	8.608.999.366		852.594.861
33312	Payable VAT - Import		1.346.083.024	4.050.278.485	4.058.888.764		1.354.693.303
333121	Payable VAT - Import: Business Activity		1.346.083.024	4.050.278.485	4.058.888.764		1.354.693.303
3334	Corporation Income Tax		214.125.244	376.944.091	4.871.606.979		4.708.788.132
3335	Personal Income Tax		514.483.821	1.397.077.371	1.229.727.030		347.133.480
3337	Land, Housing Tax and Land Rental			665.357.832	665.357.832		
33371	Land, Housing Tax			665.357.832	665.357.832		
3339	Fees, Charges and Other Payables		711.750	19.295	1.217.710		1.910.165
33393	Phí bảo vệ môi trường		711.750	19.295	1.217.710		1.910.165
334	Labor Payables		5.275.324.200	15.885.820.182	21.192.542.184		10.582.046.202
3341	Employees		5.275.324.200	15.885.820.182	21.192.542.184		10.582.046.202
335	Payable Expenses				8.031.565		8.031.565

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
3351	Payable Expenses: Short-term				8.031.565		8.031.565
33511	Interest Expenses				8.031.565		8.031.565
338	Other Payables	4.883.264.190	40.797.871.917	54.977.068.247	85.021.720.045	4.588.492.196	70.547.751.721
3382	Trade Union Fees		442.292.064	442.292.064	223.192.674		223.192.674
3383	Social Insurance			2.860.888.701	2.860.888.701		
3384	Health Insurance			504.283.112	504.283.112		
3386	Unemployment Insurance		39.634.999.425	48.187.204.519	50.736.101.948		42.183.896.854
3388	Other Payables	4.883.264.190	720.580.428	2.759.207.177	30.474.060.936	4.588.492.196	28.140.662.193
33881	Other Short-term Payables	4.883.264.190		1.933.720.261	2.228.492.255	4.588.492.196	
338813	Chi phí lắp đặt trụ cứu hoả (vốn NSNN)	614.974.052				614.974.052	
338815	Xuất vật tư sửa bể cho đội Duy tu mượn	4.241.171.968		1.933.720.261	2.228.492.255	3.946.399.974	
338816	Vật tư xuất cho các chi nhánh mượn	27.118.170				27.118.170	
33888	Phải trả cổ đông		720.580.428	2.008.680	27.422.090.445		28.140.662.193
33889	Chi phí phải trả khác			823.478.236	823.478.236		
3389				223.192.674	223.192.674		
342	Nợ dài hạn		3.467.104.411	2.471.332.136			995.772.275
3421	Nợ dài hạn		3.467.104.411	2.471.332.136			995.772.275
344	Receipt of Deposits		2.952.865.758	99.818.408	162.939.156		3.015.986.506
3442	Nhận ký quỹ, ký cược:		2.952.865.758	99.818.408	162.939.156		3.015.986.506
34421	Nhận ký quỹ- Thu bảo lãnh sử dụng nước		2.365.019.120	29.215.080	31.607.280		2.367.411.320
34422	Nhận ký quỹ dài hạn - Thu bảo lãnh thực hiện HĐ		587.846.638	70.603.328	131.331.876		648.575.186
353	Welfare and Reward Funds		878.649.649	10.929.716.374	13.505.947.109		3.454.880.384
3531	Reward Fund.		404.386.052	10.540.916.374	13.117.147.109		2.980.616.787
3532	Welfare Fund		452.124.512				452.124.512
3534	Corporation Executive Committee Reward Fund		22.139.085	388.800.000	388.800.000		22.139.085
411	Nguồn vốn kinh doanh		95.000.000.000				95.000.000.000
4111	Vốn đầu tư của chủ sở hữu		95.000.000.000				95.000.000.000

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
414	Development Investment Fund		44.005.528.993		8.337.965.274		52.343.494.267
421	Lợi nhuận chưa phân phối		49.966.503.802	49.266.002.828	18.400.604.199		19.101.105.173
4211	Undistributed Profit from Previous Years		49.266.002.828	49.266.002.828			
4212	Undistributed Profit of the Current Year		700.500.974		18.400.604.199		19.101.105.173
511	Revenue from Sale of Goods and Supply of Services			170.956.481.035	170.956.481.035		
5111	Revenue from Sale of Goods			170.956.481.035	170.956.481.035		
51111	Doanh thu tiền nước			170.269.422.078	170.269.422.078		
51112	Doanh thu thi công XD CB			309.950.071	309.950.071		
51113	Doanh thu gắn mới, nâng dời, tái lập, bồi thường			377.108.886	377.108.886		
515	Revenue from Financial Activities			409.004.672	409.004.672		
5151	Interest on Deposits, Loans			409.004.672	409.004.672		
621	Cost for Direct Raw Materials			6.904.500.433	6.904.500.433		
621226	Sửa bể - Nâng cỡ - hạ cỡ			812.318.416	812.318.416		
621230	Sửa bể có đồng hồ			573.100.000	573.100.000		
621243	Dời ĐHN miễn phí (phụ tùng)			135.826	135.826		
621250	Vật tư thay hư (ĐHN định kỳ - ĐH)			5.391.067.563	5.391.067.563		
621251	Vật tư thay hư (ĐHN định kỳ - Phụ tùng)			44.728.640	44.728.640		
621275	Sửa bể phụ tùng vốn khách hàng			83.149.988	83.149.988		
632	Cost of Goods Sold			91.730.287.871	91.730.287.871		
6321	Cost of Goods Sold: Goods, Finished Products, Services			91.730.287.871	91.730.287.871		
63211	Cost of Goods Sold: Goods			91.534.545.056	91.534.545.056		
63212	Cost of Goods Sold: Finished Product			69.178.828	69.178.828		
63213	Cost of Goods Sold: Services			126.563.987	126.563.987		
635	Expenses from Financial Activities			130.524.387	130.524.387		
6356	Deferred Payment Interest			130.524.387	130.524.387		
641	Sales Expenses			34.084.276.933	34.084.276.933		
6411	Sales Employees			13.437.059.137	13.437.059.137		

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit
6412	Materials and Wrapping			6.425.009.530	6.425.009.530		
6413	Stationery for Sales			237.467.332	237.467.332		
6414	Depreciation of Fixed Assets			7.996.444.314	7.996.444.314		
6416	Chi phí giảm nước không doanh thu			3.649.683.371	3.649.683.371		
6418	Other Cash Expenses			2.338.613.249	2.338.613.249		
642	Enterprise Administration Expenses			22.589.357.469	22.589.357.469		
6421	Management Expenses			10.367.163.070	10.367.163.070		
6423	Office's Equipments			307.486.862	307.486.862		
6424	Depreciation of Fixed Assets			1.331.744.078	1.331.744.078		
6425	Taxes, Fees and Charges			665.357.832	665.357.832		
6426	Provision Expenses			440.252.757	440.252.757		
6427	External Services			1.015.897.842	1.015.897.842		
6428	Other Cash Expenses			8.461.455.028	8.461.455.028		
711	Other Incomes			504.368.026	504.368.026		
7113	Gain from Revaluation of Assets			7.037.388	7.037.388		
71181	Other Incomes: Others			497.330.638	497.330.638		
811	Other Costs			325.874.675	325.874.675		
8111	Other Costs: Compensation, Penalty and Others			162.818.847	162.818.847		
8118	Other Costs: Others			163.055.828	163.055.828		
821	Enterprise Income Tax Expense			4.708.788.132	4.708.788.132		
8211	Current Income Tax Expense			4.708.788.132	4.708.788.132		
911	Evaluation of Business Results			171.810.175.182	171.810.175.182		
	Total	761.651.718.531	761.651.718.531	1.661.578.231.760	1.661.578.231.760	806.533.281.854	806.533.281.854

Account	Account Name	Opening Balance		Arising		Closing Balance	
		Debit	Credit	Debit	Credit	Debit	Credit

PREPARED BY

(Signature, full name)

Chau Thi Dieu Tam

CHIEF ACCOUNTANT

(Signature, full name)

Nguyen Thi Quynh Diep



City, Hồ Chí Minh Dated 18/07/2025

DIRECTOR

(Signature, full name, seal)

Nguyen Ngoc Hung