

**DONG THAP WATER  
SUPPLY & URBAN  
ENVIRONMENT JOINT -  
STOCK COMPANY**

**Model number 01-A**  
**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 724/CBTT-CN&MTĐT

*Dong Thap, July 18<sup>th</sup>, 2025*

**REGULAR DISCLOSURE OF INFORMATION ON  
FINANCIAL REPORTS**

To:

- Dear shareholders;
- Hanoi Stock Exchange (HNX).

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Dong Thap Water Supply & Urban Environment Joint - Stock Company would like to disclose the Financial Statements in Quarter 02/2025 with Hanoi Stock Exchange as follows:

1. Name of Organization: Dong Thap Water Supply & Urban Environment Joint - Stock Company

- Stock code: DWS

- Address: No. 01, Ton Duc Thang Street, Ward 1, Cao Lanh City, Dong Thap Province now No. 01, Ton Duc Thang Street, Cao Lanh Ward, Dong Thap Province

- Tel: (0277) 3 853 332

Fax: 0277. 3 852 825

- Email: capnuocdt@dowasen.com

- Website: www.dowasen.com

2. Content of information disclosure:

- Financial Statements in Quarter 02/2025

☐ Separate Financial Statements (Listed organizations has no subsidiaries and superior accounting units have affiliated units);

☐ Consolidated Financial Statements (Listed organizations have subsidiaries);

☒ General Financial Statements (Listed organizations has an accounting units directly under its own accounting system).

- Cases in which the cause must be explained:

+ The auditing organization expresses an opinion that is not a fully accepted opinion for financial statements (for audited financial statements in 2025):

☐ Yes☒ No

Explanatory documents in case of integration:

☐ Yes☒ No

+ Profit after tax in the reporting period has a difference before and after the audit of 5% or more, converted from loss to profit or vice versa (for audited financial statements in 2025):

☐ Yes☒ No

Explanatory documents in case of integration:

☐ Yes☒ No

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

☒ Yes☐ No

Explanatory documents in case of integration:

☒ Yes☐ No

+ The profit after tax in the reporting period suffered a loss, converted from profit in the same period last year to a loss in this period or vice versa:

☐ Yes☒ No

Explanatory documents in case of integration:

☐ Yes☒ No

This information was published on the Company's website on July 18<sup>th</sup>, 2025 at the link: <http://dowasen.com/ezData.aspx>.

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

**Recipients:**

- As above;
- The State Securities Commission (Report);
- Board of Directors, Board of Supervisor (Report);
- Archived: Clerical assistant, CBTT;

**Attachments:**

- Financial statements in Quarter 02/2025;
- Explanatory documents.

**ORGANIZATION  
REPRESENTATIVE**

Person authorized to disclose information



**Phan Van Sang**

**DONG THAP WATER SUPPLY & URBAN ENVIRONMENT  
JOINT - STOCK COMPANY**

**FINANCIAL STATEMENTS**

**For the period of April 1<sup>st</sup> to June 30<sup>st</sup>, 2025**

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*Cao Lanh City, July 2025*

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## **REPORT OF CHIEF EXECUTIVE DIRECTOR**

Chief Executive Director of Dong Thap Water Supply & Urban Environment Joint - Stock Company (the “Company”) presents this report together with the Company’s financial statements for the period from April 1, 2025 to June 30, 2025, inclusive of pages 4 to 33,

### **COMPANY OVERVIEW**

Dong Thap Water Supply & Urban Environment Joint Stock Company was established on April 26, 2017, pursuant to Decision No, 1546/QĐ-UBND dated December 30, 2016 of the People's Committee of Dong Thap Province, through the conversion from a State-owned Enterprise to a Joint Stock Company, The Company is operating under Business Registration Certificate No, 1400101205 issued by the Department of Planning and Investment of Dong Thap Province on September 27, 2006, and last amended on July 1, 2024,

The Company's charter capital is VND 259,181,300,000 divided into 25,918,130 shares with a par value of VND 10,000 per share,

The Company's registered office is located at No, 01, Ton Duc Thang Street, Ward 1, Cao Lanh City, Dong Thap Province,

The Company's primary business activities as stated in the Business Registration Certificate include production and trading of clean water for domestic use and other purposes; installation of water supply and drainage systems; urban services; production and trading of bottled water,

### **BOARD OF DIRECTORS, SUPERVISORY AND EXECUTIVE BOARD**

The members of the Board of Directors, Supervisory Board, and Executive Board who managed the Company from January 1, 2025, to March 31, 2025, and up to the date of this report, were as follows:

#### **Board of Directors**

Mr, Nguyen Van Ca	Chairman
Mr, Dinh Cong Phu	Member
Mr, Bui Tan Cuong	Member

#### **Supervisory Board**

Ms Ly Thu Cuc	Chairperson
Mr Nguyen Thanh Hong	Member
Ms Dinh Thi Thanh Thuy	Member

#### **Executive Board**

Mr Dinh Cong Phu	Chief Executive Director
Mr Bui Tan Cuong	Deputy Chief Executive Director

The Company's Chief Accountant during the reporting period was Mr, Hoang Quoc Hung,

#### **Legal representative**

Mr, Dinh Cong Phu served as the legal representative of the Company for the period from April 1<sup>st</sup> 2025, to June 30<sup>st</sup> 2025, and up until the date of this report,,

**Report of the Executive Board (continued)**

**EXECUTIVE BOARD'S RESPONSIBILITIES**

The Executive Board is responsible for the preparation and fair presentation of the financial statements for the period from April 1<sup>st</sup> 2025 to June 30<sup>st</sup> 2025, In preparing these financial statements, the Executive Board is required to:

- Select and apply appropriate accounting policies on a consistent basis,
- Make accounting estimates and judgments that are reasonable in the circumstances,
- Disclose the significant accounting policies adopted by the Company and explain any significant accounting judgments and estimates that have affected the amounts reported in the financial statements,

The financial statements are prepared on the going concern basis, unless management determines that this basis is inappropriate,

The Company has implemented an effective internal control system designed to prevent and detect material misstatements, whether due to fraud or error, in financial statements,

The Executive Board is responsible for the maintenance of adequate accounting records that accurately reflect the Company's financial position and performance at any point in time and for the safeguarding of the Company's assets, Accordingly, the Executive Board has established appropriate controls to prevent and detect fraud and ensure compliance with applicable laws and regulations relating to the preparation and presentation of financial statements,

The Executive Board confirms that it has complied with the above requirements in the preparation of the financial statements,

**APPROVAL OF FINANCIAL STATEMENTS**

The Executive Board approves the attached financial statements, which present fairly, in all material respects, the financial position of the Company as of June 30<sup>st</sup>, 2025, and the results of its operations and its cash flows for the financial period then ended in accordance with Vietnamese Accounting Standards and applicable laws and regulations,

For and on behalf of the Executive Board,



\_\_\_\_\_  
Mr Dinh Cong Phu  
Chief Executive Director *lf*  
Cao Lanh City, July 18th 2025



**BALANCE SHEET**

*As at June 30, 2025*

ASSETS	Code	Notes	Closing balance VND	Opening balance VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>152,635,713,441</b>	<b>177,395,136,569</b>
<b>Cash and Cash Equivalents</b>	<b>110</b>	<b>5</b>	<b>69,066,276,054</b>	<b>44,420,748,018</b>
Cash	111		69,066,276,054	44,420,748,018
<b>Short-term financial invesments</b>	<b>120</b>		<b>14,000,000,000</b>	<b>14,000,000,000</b>
Held to maturity investments	123	6a	14,000,000,000	14,000,000,000
<b>Short-term receivables</b>	<b>130</b>		<b>37,007,204,666</b>	<b>87,796,949,318</b>
Short-term trade receivables	131	7	26,290,660,947	74,534,644,257
Short-term repayments to suppliers	132	8	2,814,187,092	487,872,286
Other short-term receivables	136	9	15,590,592,393	19,901,065,031
Short-term allowances for doubtful debts	137	7,8	(7,688,235,766)	(7,126,632,256)
<b>Inventories</b>	<b>140</b>	<b>10</b>	<b>26,635,659,940</b>	<b>24,949,724,685</b>
Inventories	141		26,635,659,940	24,949,724,685
<b>Other current assets</b>	<b>150</b>		<b>5,926,572,781</b>	<b>6,227,714,548</b>
Short-term prepaid expenses	151	14	-	2,923,402,881
Tax and other receivables from government budget	153	17	5,926,572,781	3,304,311,667
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>886,717,131,788</b>	<b>887,650,795,162</b>
<b>Fixed assets</b>	<b>220</b>		<b>410,099,202,482</b>	<b>413,859,466,600</b>
Tangible fixed assets	221	11	409,494,970,375	413,255,234,493
- Cost	222		947,375,610,883	931,200,128,838
- Accumulated depreciation	223		(537,880,640,508)	(517,944,894,345)
Intangible fixed assets	227	12	604,232,107	604,232,107
- Cost	228		1,550,263,743	1,550,263,743
- Accumulated amortisation	229		(946,031,636)	(946,031,636)
<b>Long-term assets in progress</b>	<b>240</b>		<b>453,290,145,677</b>	<b>450,214,313,548</b>
Construction in progress	242	13	453,290,145,677	450,214,313,548
<b>Long-term investments</b>	<b>250</b>		<b>84,040,000</b>	<b>84,040,000</b>
Investment in equity of other entities	253	6b	84,040,000	84,040,000
<b>Other long-term assets</b>	<b>260</b>		<b>23,243,743,629</b>	<b>23,492,975,014</b>
Long-term prepaid expenses	261	14	23,243,743,629	23,492,975,014
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,039,352,845,229</b>	<b>1,065,045,931,731</b>

**BALANCE SHEET (CONT'D)**

*As at June 30, 2025*

RESOURCES	Code	Notes	Closing balance VND	Opening balance VND
<b>LIABILITIES</b>	<b>300</b>		<b>681,560,060,699</b>	<b>695,347,207,201</b>
<b>Current liabilities</b>	<b>310</b>		<b>106,092,535,848</b>	<b>113,403,232,859</b>
Short-term trade payables	311	15	9,723,529,519	13,849,427,992
Short-term prepayments from customers	312	16	860,370,252	57,173,626
Taxes and other payables to government budget	313	17	10,956,417,197	7,638,861,456
Payables to employees	314		15,260,000,000	44,785,908,497
Short-term accrued expenses	315	18	5,800,864,578	8,842,247,538
Other short-term payables	319	19	23,229,508,668	5,762,370,646
Short-term borrowings and finance lease liabilities	320	20	24,226,909,757	32,009,925,451
Bonus and welfare fund	322		16,034,935,877	457,317,653
<b>Non-current liabilities</b>	<b>330</b>		<b>575,467,524,851</b>	<b>581,943,974,342</b>
Other long-term payables	337	19	483,014,418,844	484,379,354,154
Long-term borrowings and finance lease liabilities	338	20	72,426,257,335	77,266,178,770
Long-term provisions	342		748,800,000	748,800,000
Science and technology development fund	343		19,278,048,672	19,549,641,418
<b>EQUITY</b>	<b>400</b>		<b>357,792,784,530</b>	<b>369,698,724,530</b>
<b>Owner's equity</b>	<b>410</b>		<b>357,792,784,530</b>	<b>369,698,724,530</b>
Share capital	411	21	259,181,300,000	259,181,300,000
- Ordinary shares with voting rights	411a		259,181,300,000	259,181,300,000
Development and investment funds	418		75,912,602,533	61,081,964,534
Undistributed profit after tax	421		22,698,881,997	49,435,459,996
- Undistributed profit after tax brought forward	421a		22,698,881,997	49,435,459,996
- Undistributed profit after tax for the current year	421b		22,698,881,997	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,039,352,845,229</b>	<b>1,065,045,931,731</b>

Cao Lanh City, July 18<sup>th</sup> 2025

Preparer

Chief Accountant

Chief Executive Director



Duong Tu Dang Khoa



Hoang Quoc Hung



Dinh Cong Phu



**INCOME STATEMENT**

*As at June 30, 2025*

ITEMS	Code	Notes	2 <sup>nd</sup> Quarter		Year-to-date as of the end of the Quarter	
			Current year	Previous year	Current year	Previous year
			VND	VND	VND	VND
Revenues from sales and services rendered	01	22.1.1	124,453,492,312	121,837,758,594	219,234,873,803	230,821,190,747
Revenue deductions	02		112,110,185	19,688,182	112,110,185	19,688,182
Net revenue from sales and services rendered (10 = 01 - 02)	10	22.1.4	124,341,382,127	121,818,070,412	219,122,763,618	230,801,502,565
Costs of goods sold	11		83,663,026,131	80,174,507,857	154,058,387,606	154,805,398,899
Gross revenues from sales and services rendered (20=10-11)	20		40,678,355,996	41,643,562,555	65,064,376,012	75,996,103,666
Financial income	21	22.2.1	198,037,771	197,525,830	513,788,463	366,085,747
Financial expenses	22	22.2.2	1,386,509,734	1,864,045,733	2,828,915,621	3,713,090,815
In which: Interest expenses	23		1,386,509,734	1,864,045,733	2,828,915,621	3,713,090,815
Selling expenses	25	22.1.5	11,424,606,385	10,711,671,116	22,173,267,677	22,890,977,769
General and administrative expenses	26	22.1.6	7,923,425,027	13,528,549,384	15,499,602,349	25,359,567,546
Net profits from operating profit [30= 20+(21-22)-(25+26)]	30		20,141,852,621	15,736,822,152	25,076,378,828	24,398,553,283
Other income	31	22.3.1	468,542,229	727,504,902	822,663,427	2,010,518,487
Other expenses	32	22.3.2	245,843,442	146,662,850	277,665,111	917,630,165
Other profit (40=31-32)	40		222,698,787	580,842,052	544,998,316	1,092,888,322
Total net profit before tax (50=30+40)	50		20,364,551,408	16,317,664,204	25,621,377,144	25,491,441,605
Current corporate income tax expense	51	22.4	2,318,280,931	1,856,933,890	2,922,495,147	2,878,096,705
Deferred corporate income tax expense	52					
Profits after enterprise income tax (60=50-51-52)	60		18,046,270,477	14,460,730,314	22,698,881,997	22,613,344,900

*Cao Lanh City, July 18<sup>th</sup> 2025*

Preparer

Chief Accountant

Chief Executive Director



Duong Tu Dang Khoa



Hoang Quoc Hung



Dinh Cong Phu

**CASH FLOW STATEMENT**

*(Using the direct method)*

*As at June 30, 2025*

ITEMS	Code Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net profit before tax	01	71,685,712,847	70,185,264,598
Adjustments for			
- Depreciation of fixed assets and investment properties	02	(93,613,892,209)	(66,951,966,201)
- Provision	03	(67,421,607,412)	(62,372,780,658)
- Gains (losses) on exchange rate differences from revaluation of accounts derived from foreign	04	(719,889,670)	(1,363,448,929)
- Gains (losses) on investing activities	05	(1,900,000,000)	(2,500,000,000)
- Interest expenses	06	314,632,074,713	270,048,834,944
- Other adjustment	07	(170,389,882,446)	(148,458,749,627)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>20</b>	<b>52,272,515,823</b>	<b>58,587,154,127</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase and construction of fixed assets and other long-term assets	21	(669,352,815)	(1,948,325,549)
Proceeds from disposals of fixed assets and other long-term assets	22	-	-
Loans and purchase of debt instruments from other entities	23	-	-
Collection of loans and repurchase of debt instruments of other entities	24	-	-
Equity investments in other entities	25	-	-
Proceeds from equity investment in other entities	26	-	-
Interest and dividend received	27	300,495,312	71,107,666
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>30</b>	<b>(368,857,503)</b>	<b>(1,877,217,883)</b>



**CASH FLOW STATEMENT (CONT'D)**

*(Using the direct method)*

*As at June 30, 2025*

ITEMS	Code	Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from issuance of shares and receipt of contributed capital	31		-	-
Repayments of contributed capital and repurchase of stock issued	32		-	-
Proceeds from borrowings	33		1,083,660,000	12,425,000,000
Repayment of principal	34		(28,341,790,284)	(63,975,446,081)
Repayment of financial principal	35		-	-
Dividends or profits paid to owners	36		-	-
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>40</b>		<b>(27,258,130,284)</b>	<b>(51,550,446,081)</b>
<b>Net cash flows during the fiscal year (50 = 20+30+40)</b>	<b>50</b>		<b>24,645,528,036</b>	<b>5,159,490,163</b>
<b>Cash and cash equivalents at the beginning of fiscal year</b>	<b>60</b>	<b>5</b>	<b>44,420,748,018</b>	<b>43,512,582,978</b>
Effect of exchange rate fluctuations	61		-	-
<b>Cash and cash equivalents at the end of fiscal year (70 = 50+60+61)</b>	<b>70</b>	<b>5</b>	<b>69,066,276,054</b>	<b>48,672,073,141</b>

*Cao Lanh City, July 18<sup>th</sup> 2025*

**Preparer**

**Chief Accountant**

**Chief Executive Director**

**Duong Tu Dang Khoa**

**Hoang Quoc Hung**

**Dinh Cong Phu**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**1. ENTERPRISE INFORMATION**

**1.1 FORM OF OWNERSHIP**

Dong Thap Urban Water Supply and Environment Joint Stock Company (hereinafter referred to as the "Company") was established on the basis of the conversion from a State-owned Enterprise to a Joint Stock Company since April 26<sup>th</sup> 2017, pursuant to Decision No. 1546/QĐ-UBND dated December 30<sup>th</sup> 2016 of the People's Committee of Dong Thap Province, The Company is currently operating under Business Registration Certificate No. 1400101205 issued by the Department of Planning and Investment of Dong Thap Province on September 27<sup>th</sup> 2006, and last amended on July 1<sup>st</sup> 2024,

The Company's charter capital is VND 259,181,300,000 divided into 25,918,130 shares with a par value of VND 10,000 per share,

The Company's registered office is located at No. 01, Ton Duc Thang Street, Ward 1, Cao Lanh City, Dong Thap Province,

**1.2 FIELD**

The Company's business scope includes the production and supply of clean water, garbage collection, other environmental services, and consulting services within Dong Thap Province,

**1.3 BUSINESS LINES**

- Wholesale of other construction materials and equipment: Details: Trading in construction materials, supplies, and specialized equipment for water supply and drainage systems, and urban services;
- Other manufacturing not elsewhere classified: Details: Manufacturing specialized materials and products for water supply and drainage systems, and urban services;
- Funeral services: Details: Funeral services, cremation, and related services;
- Water extraction, treatment and supply: Details: Production and sale of potable water for domestic, industrial and other purposes;
- Architectural and engineering activities and related technical consulting;
- General cleaning services: Details: Cleaning services for offices and households;
- Landscape maintenance and care: Details: Landscaping and gardening services for offices and households;
- Technical inspection and analysis: Details: Environmental impact assessment reports, environmental protection commitments; monitoring and surveillance reports of water and environment; zoning plans, separation of networks, prevention and control of water loss, asset management;
- Manufacture of non-alcoholic beverages, mineral waters: Details: Production of bottled and bulk water;
- Wholesale of beverages: Details: Trading in bottled and bulk water;
- Treatment and disposal of non-hazardous waste;
- Drainage and wastewater treatment;
- Collection of hazardous waste: Details: Collection and transportation of hazardous waste;
- Construction of roads and railways: Details: Construction of bridges and roads;



**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**1. ENTERPRISE INFORMATION (CONT'D)**

**1.3 BUSINESS LINES (CONT'D)**

- Treatment and disposal of hazardous waste;
- Construction of water supply and sewerage facilities: Details: Construction, operation, maintenance, and repair of urban and rural infrastructure (drainage);
- Non-hazardous waste collection: Details: Collection and transportation of non-hazardous waste;
- Hydraulic engineering construction: Details: Construction of hydraulic structures;
- Residential construction: Details: Construction of civil works;
- Other public works construction: Details: Construction of sewers;
- Other civil engineering works: Details: Construction, operation, maintenance, and repair of urban and rural infrastructure (bridges, roads, sidewalks, parks, greenery, public lighting);
- Production of concrete and concrete products, cement, and gypsum: Details: Production of construction materials;
- Installation of drainage systems, heating, and air conditioning systems: Details: Installation of drainage systems;
- Industrial and specialized cleaning services: Details: Septic tank cleaning services;
- Construction of processing and manufacturing facilities: Details: Industrial construction,
- Annual planting and plant care: Details: Plant nursery;
- Road freight transport: Details: Transportation services for office, household, construction equipment and materials, and construction waste;
- Non-residential construction: Details: Construction of civil works,

**1.4 NORMAL PRODUCTION AND BUSINESS CYCLE**

The Company's primary business activities have a regular and continuous monthly cycle,

**1.5 CHARACTERISTICS OF THE BUSINESS ACTIVITIES IN THE FISCAL YEAR THAT AFFECT THE FINANCIAL STATEMENT**

The Company's primary business activities are the exploitation, treatment, and supply of clean water, as well as the collection and treatment of waste, Factors such as government policies on water prices, waste collection fees, natural resource taxes, and local and national incentives can significantly impact the Company's production and business results,

**1.6 ENTERPRISE STRUCTURE**

Units	Address
Southern Mekong Water Supply Division	207 Tran Hung Dao Street, Ward 5, Cao Lanh, Dong Thap, Vietnam
Northeastern Mekong Water Supply Division	1 Nguyen Hue Street, Ward 2, Cao Lanh, Dong Thap, Vietnam
Northwestern Mekong Water Division	QL30, Hong Ngu, Dong Thap, Vietnam
Environmental Services Division	15 QL30, My Phu Ward, Cao Lanh, Dong Thap, Vietnam
Dowasen Bottled Water Division	01 Ton Duc Thang Street, Ward 5, Cao Lanh, Dong Thap, Vietnam



**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**2 ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

**2.1 FISCAL YEAR**

The Company's fiscal year begins on January 1st and ends on December 31<sup>st</sup> of each year,

The financial statements presented herein relate to the period from April 1<sup>st</sup> 2025 to June 30<sup>st</sup> 2025,

**2.2 ACCOUNTING CURRENCY**

The Company maintains its accounting records in Vietnam Dong (VND),

**3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

**3.1 ACCOUNTING SYSTEM**

The Company applies Corporate Accounting System issued under the Circular No, 200/2014/TT-BTC dated December 22<sup>nd</sup> 2014 by the Ministry of Finance and the Circular No, 53/2016/TT-BTC dated March 21<sup>st</sup> 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No, 200/2014/TT-BTC,

**3.2 DECLARATION OF ADHERENCE TO ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

The Company has complied with the applicable Vietnamese Accounting Standards and regulations in preparing these financial statements for the period from April 1<sup>st</sup> 2025 to June 30<sup>st</sup> 2025,

**4. ACCOUNTING POLICIES**

**4.1 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash on hand, cash in transit, cash at banks and short-term, highly liquid investments with an original maturity of not more than three months and investments with maturity of not more than three months since investment date that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value,

All foreign currency transactions during the period are translated into Vietnamese Dong at the actual exchange rate at the date of the transaction, or at the average interbank exchange rate published by the State Bank of Vietnam at the date of the transaction, Any exchange differences arising from the above conversion are recognized in the finance cost or finance income for the current financial year,



**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**4.2 INVENTORIES**

**Inventory accounting principles:** Inventory valuation: Inventory is valued at historical cost, The cost of inventory comprises costs of purchase, costs of conversion, and other costs incurred in bringing the inventories to their present location and condition,

**Inventory valuation method:** Weighted average cost

**Inventory accounting method:** Perpetual inventory system

**4.3 DEPRECIATION OF FIXED ASSETS**

**Recognition of Property, Plant, and Equipment (PPE):** The initial cost of an item of property, plant, and equipment comprises its purchase price and any directly attributable costs incurred in bringing the asset to the location and condition necessary for its intended use, Such costs include borrowing costs, transportation and handling costs, installation costs, and taxes, Subsequent costs incurred to enhance the asset's carrying amount shall be capitalized, Repair and maintenance costs are expensed in the period in which they are incurred,

**Depreciation of Property, Plant, and Equipment:** Depreciation of PPE is calculated using the straight-line method, The useful life of PPE is determined based on the useful life specified in Circular 45/2013/TT-BTC dated April 25<sup>TH</sup>, 2013, issued by the Minister of Finance,

**4.4 SHORT-TERM AND LONG-TERM INVESTMENTS**

**Recognition of Other Short-term and Long-term Investments:** Other short-term and long-term investments are recognized at historical cost, An allowance for impairment should be established when the carrying amount of the investment exceeds its recoverable amount,

**4.5 PREPAID EXPENSES**

Costs of tools, equipment, and asset repairs that benefit multiple accounting periods are initially recognized as prepaid expenses and are then systematically allocated to expense over the periods benefited, The straight-line method is used for this allocation,

The straight-line method is used to allocate prepaid expenses to the respective accounting periods,

**4.6 BORROWING EXPENSES**

Borrowing costs are expensed in the period in which they are incurred, Borrowing costs are capitalized as part of the cost of an asset if the asset is acquired in a financing arrangement and takes a substantial period (over 12 months) to bring into use,

Capitalization of borrowing costs ceases when the asset is substantially ready for its intended use,

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**4.7 ACCOUNTING OF TRADE AND OTHER RECEIVABLES**

Recognition of trade and other receivables: Trade and other receivables are recognized when there is a reasonable assurance that the company will collect the amounts due,

Allowance for doubtful accounts: An allowance for doubtful accounts is established when there is objective evidence that the company may not be able to collect all amounts due, The amount of the allowance is determined based on Circular 48/2019/TT-BTC dated August 8, 2019, issued by the Ministry of Finance,

**4.8 ACCOUNTING OF TRADE AND OTHER PAYABLES**

Recognition of trade and other payables: Trade and other payables are recognized when there is a present obligation arising from a past event, the settlement of which is expected to result in an outflow of resources embodying economic benefits, 1 and the amount can be measured reliably,

**4.9 ACCOUNTING FOR EQUITY**

Equity is recognized for the amount of cash and non-cash assets contributed by owners,

**4.10 ACCOUNTING FOR REVENUE**

Revenue is recognized when the amount of revenue can be reliably measured, when it is probable that the economic benefits associated with the transaction will flow to the entity, and when the stage of completion of the transaction is such that the revenue recognized reflects the proportion of the performance obligations satisfied

**4.11 ACCOUNTING FOR CONSTRUCTION CONTRACTS**

Revenue and costs from construction contracts are recognized according to the percentage of completion method when the outcome of the contract can be reliably estimated,

**4.12 PRINCIPLES AND METHODS OF RECOGNIZING VALUE ADDED TAX AND CURRENT CORPORATE INCOME TAX EXPENSES**

**Value Added Tax (VAT):** The Company applies the tax deduction method for VAT, The VAT rate applied to the Company's business activities is in accordance with the prevailing tax law,

**Corporate Income Tax (CIT):**

A corporate income tax rate of 10% is applied to the production and supply of potable water for domestic use and the collection, transportation, and treatment of household waste,

A corporate income tax rate of 20% is applied to all other activities,



**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**5. CASH AND CASH EQUIVALENTS**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Cash	1,105,652,749	1,165,724,225
Demand deposits	67,960,623,305	43,255,023,793
<b>Total</b>	<b>69,066,276,054</b>	<b>44,420,748,018</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**6. FINANCIAL INVESTMENTS**

**a) Held to maturity investments**

**Short-term**

- Joint Stock Commercial Bank  
For Foreign Trade Of Vietnam (1)

- Vietnam Joint Stock Commercial  
Bank For Industry And Trade (2)

**Long-term**

(1) Deposits with a term of 12 months at the Joint Stock Commercial Bank for Foreign Trade of Vietnam,

(2) Deposits with a term of 12 months at the Joint Stock Commercial Bank for Industry and Trade,

All term deposits have been pledged to secure loans at these banks (Details in Explanation No, 20)

	Closing balance		Opening balance	
	Cost VND	Carrying value VND	Cost VND	Carrying value VND
	14,000,000,000	14,000,000,000	10,500,000,000	10,500,000,000
	11,000,000,000	11,000,000,000	7,500,000,000	7,500,000,000
	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
	-	-	-	-

**b) Investment in other entities**

Water Supply Sewerage and Environment  
Consultancy Joint Stock Company (3)

(3) The capital contribution to the Water Supply, Sewerage and Environment Consultancy Joint Stock Company with the ownership and voting rights ratio of 1.25%,

	Closing balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
	84,040,000	-	84,040,000	-
	84,040,000	-	84,040,000	-
		84,040,000		84,040,000



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**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the Financial Statements)***7. TRADE RECEIVABLES**

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
<b>Short-term trade receivables</b>	<b>26,290,660,947</b>	<b>(7,593,770,766)</b>	<b>74,534,644,257</b>	<b>(7,032,167,256)</b>
- Receivable from customers for domestic water	8,006,543,119	(1,400,964,324)	37,100,822,734	(2,013,694,265)
- Cao Lanh City Public Works Management Board	-	-	2,372,471,000	(99,207,000)
- Sa Dec City Urban Construction	-	-	2,357,153,000	-
- Department of Natural Resources and Environment of Cao Lanh City	-	-	3,936,782,111	(1,600,240,233)
- Receivables from other short-term customers	18,284,117,828	(6,192,806,442)	28,767,415,412	(3,319,025,758)
<b>Long-term trade receivables</b>				
<b>Trade receivables from relevant entities</b>				

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**8. PREPAYMENTS TO SUPPLIER**

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
<b>Short-term advances to suppliers</b>	<b>2,814,187,092</b>	<b>(94,465,000)</b>	<b>487,872,286</b>	<b>(94,465,000)</b>
- VIETRAVEL	2,611,200,000	-	-	-
- Tan Thuan Phat Technology Engineering Co., Ltd.	23,100,000	-	-	-
- Lam Quoc Thanh (Water supply station in Hamlet 2 and 3, Lang Bien commune)	-	-	144,000,000	-
- Other short-term advances to suppliers	179,887,092	(94,465,000)	343,872,286	(94,465,000)
<b>Long-term advances to suppliers</b>	-	-	-	-
<b>Related parties</b>	-	-	-	-



**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**9. OTHER RECEIVABLES**

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
<b>Short-term</b>	<b>15,590,592,393</b>	-	<b>19,901,065,031</b>	-
- Receivables from advances payment	2,891,566,306	-	3,674,261,058	-
- Receivables from interest on deposits	255,806,850	-	339,295,890	-
- Short-term deposits and escrow funds	5,488,525,878	-	8,695,399,969	-
- Operating expenses of the temporary Wastewater Treatment Plant in Cao Lanh City	3,912,318,239	-	2,827,315,155	-
- Receivables from land recovery under The Drainage Project in Cao Lanh City	3,042,207,120	-	3,042,207,120	-
- Other receivables	168,000	-	1,322,585,839	-
<b>Long-term</b>	-	-	-	-
<b>Total</b>	<b>15,590,592,393</b>	-	<b>19,901,065,031</b>	-

**10. INVENTORIES**

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	24,559,969,711	-	22,542,479,344	-
Tools and suppliers	1,074,751,848	-	896,746,303	-
Work in progress	680,079,056	-	1,330,188,107	-
Finished goods	267,177,695	-	141,015,931	-
Goods	53,681,630	-	39,295,000	-
<b>Total</b>	<b>26,635,659,940</b>	-	<b>24,949,724,685</b>	-

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	Building and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
<b>Original cost</b>					
Opening balance	454,479,139,320	83,838,349,660	392,251,874,426	2,141,897,526	932,711,260,932
<i>In particular, tangible fixed assets were formed from the Science and Technology fund</i>	838,866,364	3,107,853,800	-	-	3,946,720,164
- Additions	-	649,276,129	15,474,621,711	-	16,123,897,840
- Disposals/write off	(881,943,844)	(221,862,616)	(322,791,429)	(32,950,000)	(1,459,547,889)
<b>Closing balance</b>	<b>453,597,195,476</b>	<b>84,265,763,173</b>	<b>407,403,704,708</b>	<b>2,108,947,526</b>	<b>947,375,610,883</b>
<b>Accumulated depreciation</b>					
Opening balance	(260,419,698,458)	0	(208,849,113,689)	(1,713,116,858)	(523,870,737,954)
- Depreciation during the fiscal year	(7,625,863,362)	0	(6,005,885,687)	(56,671,979)	(15,225,607,001)
+ <i>In particular, depreciation of tangible fixed assets formed from the Science and Technology fund</i>	(20,971,659)	(79,005,825)	-	-	(99,977,484)
- Liquidation or transfer	638,100,402	221,862,616	322,791,429	32,950,000	1,215,704,447
<b>Closing balance</b>	<b>(267,407,461,418)</b>	<b>(54,204,132,306)</b>	<b>(214,532,207,947)</b>	<b>(1,736,838,837)</b>	<b>(537,880,640,508)</b>
<b>Net book value</b>					
Opening balance	194,059,440,862	30,949,540,711	183,402,760,737	428,780,668	408,840,522,978
Closing balance	186,189,734,058	30,061,630,867	192,871,496,761	372,108,689	409,494,970,375



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**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the Financial Statements)***IN PARTICULAR, TANGIBLE FIXED ASSETS WERE FORMED FROM THE SCIENCE AND TECHNOLOGY FUND:**

	Building & structures VND	Machinery & equipment VND	Motor vehicles VND	Office equipment VND	Total VND
<b>Original cost</b>					
Opening balance	838,866,364	3,107,853,800	-	-	3,946,720,164
- Additions	-	-	-	-	-
- Disposals/write off	-	-	-	-	-
Closing balance	838,866,364	3,107,853,800	-	-	3,946,720,164
<b>Accumulated depreciation</b>					
Opening balance	(505,123,830)	(2,818,106,374)	-	-	(3,323,230,204)
- Depreciation during the fiscal year	(20,971,659)	(79,005,825)	-	-	(99,977,484)
Closing balance	(526,095,489)	(2,897,112,199)	-	-	(3,423,207,688)
<b>Net book value</b>					
Opening balance	333,742,534	289,747,426	-	-	623,489,960
Closing balance	312,770,875	210,741,601	-	-	523,512,476

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	Land use rights VND	Copy rights VND	Other intangible fixed assets VND	Total VND
<b>Original cost (*)</b>				
Opening balance	604,232,107	582,088,000	363,943,636	1,550,263,743
<i>In particular, intangible fixed assets were formed from the Science and Technology fund</i>	-	270,000,000	-	270,000,000
Closing balance	604,232,107	582,088,000	363,943,636	1,550,263,743
<b>Accumulated depreciation</b>				
Opening balance	-	(582,088,000)	(363,943,636)	(946,031,636)
Closing balance	-	(582,088,000)	(363,943,636)	(946,031,636)
<b>Net book value</b>				
Opening balance	604,232,107	-	-	604,232,107
Closing balance	604,232,107	-	-	604,232,107

(\*) The original cost of intangible fixed assets that have been fully depreciated but still in use as of June 30<sup>th</sup> 2025 is 946,031,636 VND,



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**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the Financial Statements)***13. CONSTRUCTION IN PROGRESS**

	Closing balance VND	Opening balance VND
- Cao Lanh City Drainage and Wastewater Treatment Project (*)	446,392,478,344	446,392,478,344
- Pipeline HDPE D315 Raw Water Pipeline from Tam Nong Water Supply Station to the Raw Water Intake Bridge	14,900,000	13,584,259
- Upgrading and Expanding the Capacity of Tan Phu Trung Surface Water Plant (Phase 2)	1,961,604,630	8,305,556
- Other projects	4,921,162,703	3,799,945,389
<b>Total</b>	<b>453,290,145,677</b>	<b>450,214,313,548</b>

(\*) The above project was built on two capital sources including state budget capital and ODA capital from the German Reconstruction Bank (KfW). After the works are completed, the Company will hand over the assets to the unit to take over and use according to the direction of the People's Committee of Dong Thap Province,

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**14. PREPAID EXPENSES**

	Closing balance VND	Opening balance VND
<b>Short-term</b>	0	2,923,402,881
- Cost of the Dap Da Waste Treatment Facility	-	2,923,402,881
<b>Long-term</b>	23,243,743,629	23,492,975,014
- Cost of hydrometer installation	11,846,169,377	11,645,016,822
- Tools and equipment for use	3,585,725,671	4,334,116,842
- Investment costs for water supply systems	34,149,626	45,881,519
- Cost of renting land use rights	7,085,819,298	7,037,398,010
- Other long-term prepaid expenses	691,879,657	430,561,821
<b>Total</b>	<b>23,243,743,629</b>	<b>26,416,377,895</b>



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	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
	VND	VND	VND	VND
<b>Short-term trade payables</b>	<b>9,723,529,519</b>	<b>9,723,529,519</b>	<b>13,849,427,992</b>	<b>13,849,427,992</b>
- Minh Nghi Trading and Services Company Limited	27,247,770	27,247,770	802,269,249	802,269,249
- Tuong Van Production and Trading Joint Stock Company	2,000,000	2,000,000	2,000,000	2,000,000
- Dai Phuoc Khanh Trading, Services and Industrial Technology Company Limited	85,270,444	85,270,444	85,270,444	85,270,444
- Dong Thap Petroleum One Member Company Limited	-	-	859,858,364	859,858,364
- Tu Bao Nghi Trading Company Limited	29,157,900	29,157,900	29,157,900	29,157,900
- Southern HAWACO Joint Stock Company	1,477,440,000	1,477,440,000	1,487,160,000	1,487,160,000
- Dong A Joint Stock Company	-	-	2,808,298,200	2,808,298,200
- Minh Thanh Company Limited	4,836,200	4,836,200	8,534,200	8,534,200
- Vinh Tuc Construction and Water Technology Company Limited	-	-	-	-
- South Basic Chemicals Joint Stock Company	3,821,464,530	3,821,464,530	-	-
- Other short-term trade payables	4,276,112,675	4,276,112,675	7,766,879,635	7,766,879,635
<b>Long-term trade payables</b>	-	-	-	-
<b>Overdue debts</b>	-	-	-	-
<b>Trade payables to relevant entities</b>	-	-	-	-

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**16. ADVANCES FROM CUSTOMERS**

	Closing balance VND	Opening balance VND
<b>Short-term advance to customers</b>	<b>860,370,252</b>	<b>57,173,626</b>
- Department of Urban Economic Infrastructure of Tan Hong District	99,025,000	-
- Sa Dec City Urban Works Management Board	699,069,000	-
- Hong Ngu City Market and Public Services Management Board	22,815,000	-
- Other short-term advance to customers	39,461,252	57,173,626
<b>Long-term advance to customers</b>	-	-
<b>Advances from related parties</b>	-	-

**17. TAXES AND OTHER PAYABLES TO THE STATE**

	Closing balance		During the fiscal year		Opening balance	
	Payable VND	Receivable VND	Payable VND	Paid VND	Payable VND	Receivable VND
- Value Added Tax (VAT)	5,108,792,658	-	4,193,740,353	8,056,000	923,108,305	-
- Corporate Income Tax (CIT)	2,683,692,955	-	2,318,280,931	-	365,412,024	-
- Personal Income Tax (PIT)	-	5,926,572,781	324,949,047	1,165,534,588	-	5,085,987,240
- Natural Resources Tax	572,098,771	-	1,716,774,868	1,786,845,115	642,169,018	-
- Land Tax and Land Lease Fees	-	-	62,578,552	62,578,552	-	-
- Environmental protection tax and other taxes	1,069,802,000	-	585,486,000	-	484,316,000	-
- Other fees and charges	1,522,030,813	-	4,621,592,708	4,409,203,752	1,309,641,857	-
<b>Total</b>	<b>10,956,417,197</b>	<b>5,926,572,781</b>	<b>13,823,402,459</b>	<b>7,432,218,007</b>	<b>3,724,647,204</b>	<b>5,085,987,240</b>



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**18. ACCRUED EXPENSES**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
<b>a) Short-term</b>	<b>5,800,864,578</b>	<b>8,842,247,538</b>
- Receivables from waste disposal fees	5,714,501,168	8,789,430,421
- Accrued interest expenses	86,363,410	52,817,117
<b>b) Long-term</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>5,800,864,578</b>	<b>8,842,247,538</b>

**19. OTHER PAYABLES**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
<b>Short-term</b>	<b>23,229,508,668</b>	<b>5,762,370,646</b>
- Funding of trade union	34,600,976	34,963,546
- Social insurance	42,034,176	43,592,413
- Health insurance	91,763,860	91,199,417
- Unemployment insurance	8,918,066	9,098,664
- Short-term deposits and collateral received	3,218,308,419	3,024,111,237
- Other payables and liabilities	19,833,883,171	2,559,405,369
+ <i>Other payables and liabilities</i>	<i>19,833,883,171</i>	<i>2,559,405,369</i>
<b>Long-term</b>	<b>483,014,418,844</b>	<b>484,379,354,154</b>
- Cao Lanh City Drainage Project (**)	450,026,334,114	450,026,334,114
- Cao Lanh City Drainage Project – Household Connection (**)	1,191,159,000	1,191,159,000
- Cao Lanh City Urban Upgrading Project Management Board (*)	3,569,500,000	3,569,500,000
- Dong Thap General Hospital (*)	1,002,692,350	1,002,692,350
- Thuong Thoi Tien Water Supply System Project	17,091,899,500	17,091,899,500
- Sa Dec Town Water Supply, Drainage, and Environmental Sanitation Project (**)	2,904,358,436	3,194,794,280
- Hong Ngu Town Drainage Project (**)	2,351,431,791	2,586,574,971
- Tan Khanh Trung Commune Water Supply System, Lap Vo District (Department of Finance)	839,356,284	1,678,712,570
- Other payables and liabilities	4,037,687,369	4,037,687,369
<b>Total</b>	<b>506,243,927,512</b>	<b>490,141,724,800</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**20. BORROWINGS AND FINANCE LEASE LIABILITIES**

	Closing balance		During the period		Opening balance	
	Value VND	Recoverable value	Increase VND	Decrease VND	Value VND	Recoverable value
<b>Short-term borrowings</b>	<b>24,226,909,757</b>	<b>24,226,909,757</b>	<b>4,000,347,775</b>	<b>20,377,926,624</b>	<b>40,604,488,606</b>	<b>40,604,488,606</b>
- Vietnam Development Bank (VDB) (1)	9,000,000,000	9,000,000,000	-	-	9,000,000,000	9,000,000,000
- Dong Thap Development Investment Fund (2)	7,374,000,000	7,374,000,000	2,083,500,000	1,843,500,000	7,134,000,000	7,134,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) (3)	-	-	-	-	-	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) (4)	7,396,909,757	7,396,909,757	1,802,847,775	18,420,426,624	24,014,488,606	24,014,488,606
- Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) (5)	456,000,000	456,000,000	114,000,000	114,000,000	456,000,000	456,000,000
<b>Long-term borrowings</b>	<b>72,426,257,335</b>	<b>72,426,257,335</b>	<b>3,559,563,000</b>	<b>4,000,347,775</b>	<b>72,867,042,110</b>	<b>72,867,042,110</b>
- Vietnam Development Bank (VDB) (1)	16,693,964,000	16,693,964,000	-	-	16,693,964,000	16,693,964,000
- Dong Thap Development Investment Fund (2)	40,396,069,000	40,396,069,000	1,309,563,000	2,083,500,000	41,170,006,000	41,170,006,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) (4)	15,274,263,335	15,274,263,335	2,250,000,000	1,802,847,775	14,827,111,110	14,827,111,110
- Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) (5)	61,961,000	61,961,000	-	114,000,000	175,961,000	175,961,000
<b>Total</b>	<b>96,653,167,092</b>	<b>96,653,167,092</b>	<b>7,559,910,775</b>	<b>24,378,274,399</b>	<b>113,471,530,716</b>	<b>113,471,530,716</b>



**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**21. OWNER'S EQUITY**

Shareholder	Closing balance		Opening balance	
	Total contributed capital VND	Rate (%)	Total contributed capital VND	Rate (%)
People's Committee of Dong Thap Province	221,854,800,000	85,60	221,854,800,000	85,60
Other shareholders	37,326,500,000	14,40	37,326,500,000	14,40
<b>Total</b>	<b>259,181,300,000</b>	<b>100,00</b>	<b>259,181,300,000</b>	<b>100,00</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the Financial Statements)***22. NOTES TO INCOME STATEMENT**

	<b>Q2 of the Current year</b>	<b>Q2 of the Previous year</b>
<b>22.1. Operating and service activities</b>		
<b>22.1.1 Revenue from sale of goods and rendering of services</b>	<b>124,453,492,312</b>	<b>121,837,758,594</b>
<b>22.1.1.1 Environment</b>		
- Garbage Collection & Disposal	26,217,091,690	19,017,517,218
- Septic Tank Suction	175,827,154	128,181,800
- Green Parks	130,700,000	233,206,482
- Cemeteries	1,771,499,090	1,480,155,450
<b>Total:</b>	<b>28,295,117,934</b>	<b>20,859,060,950</b>
<b>22.1.1.2 Business</b>		
- Domestic Water	88,057,863,215	91,215,115,842
- Water Services	221,217,698	186,853,040
- Materials	875,736,503	934,477,055
- Construction	3,282,076,115	4,753,758,011
- Other Services	782,069,908	398,000,986
- Bottled Water	2,939,410,939	3,490,492,710
<b>Total:</b>	<b>96,158,374,378</b>	<b>100,978,697,644</b>



**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the Financial Statements)***22. NOTES TO INCOME STATEMENT (CONT'D)**

	<b>Q2 of the Current year</b>	<b>Q2 of the Previous year</b>
<b>22.1.2 REVENUE DEDUCTIONS</b>	<b>112,110,185 -</b>	<b>19,688,182 -</b>
<b>22.1.3 Net revenue from sale of goods and rendering of services</b>	<b>124,341,382,127</b>	<b>121,818,070,412</b>
<b>22.1.3.1 Environment</b>		
- Garbage Collection & Disposal	26,104,981,505	19,017,517,218
- Septic Tank Suction	-	-
- Green Parks	175,827,154	128,181,800
- Cemeteries	130,700,000	233,206,482
<b>Total:</b>	<b>28,183,007,749</b>	<b>20,859,060,950</b>
<b>22.1.3.2 Business</b>		
- Domestic Water	88,057,863,215	91,215,115,842
- Water Services	221,217,698	186,853,040
- Materials	875,736,503	934,477,055
- Construction	3,282,076,115	4,734,069,829
- Other Services	782,069,908	398,000,986
- Bottled Water	2,939,410,939	3,490,492,710
<b>Total:</b>	<b>96,158,374,378</b>	<b>100,959,009,462</b>
<b>22.1.4 Cost of goods solds</b>	<b>83,663,026,131</b>	<b>80,174,507,857</b>
<b>22.1.4.1 Environment</b>		
- Garbage Collection & Disposal	23,948,372,432	20,273,711,162
- Septic Tank Suction	-	-
- Green Parks	120,442,271	152,310,918
- Cemeteries	26,495,000	103,544,638
<b>Total:</b>	<b>24,830,584,683</b>	<b>21,400,248,974</b>
<b>22.1.4.2 Business</b>		
- Domestic Water	53,276,147,365	51,976,295,711
- Materials	651,912,395	792,531,870
- Construction	2,332,535,707	3,076,955,045
- Other Services	336,940,703	372,166,081
- Bottled Water	2,234,905,278	2,556,310,176
<b>Total:</b>	<b>58,832,441,448</b>	<b>58,774,258,883</b>

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**22. NOTES TO INCOME STATEMENT (CONT'D)**

	<b>Q2 of the Current year</b>	<b>Q2 of the Previous year</b>
<b>22.1.5 Selling expenses</b>	<b>11,424,606,385</b>	<b>10,711,671,116</b>
<b>22.1.5.2 Business</b>		
- Domestic Water	10,861,902,957	10,126,090,356
- Construction	-	-
- Bottled Water	562,703,428	585,580,760
<b>Total:</b>	<b>11,424,606,385</b>	<b>10,711,671,116</b>
<b>22.1.6 General and administration expenses</b>	<b>7,923,425,027</b>	<b>13,528,549,384</b>
<b>22.1.6.1 Environment</b>		
- Garbage Collection & Disposal	1,526,174,814	1,540,587,181
- Septic Tank Suction	-	-
- Green Parks	11,240,809	11,596,971
- Cemeteries	6,293,267	20,006,377
<b>Total:</b>	<b>1,657,253,049</b>	<b>1,699,145,264</b>
<b>22.1.6.2 Business</b>		
- Domestic Water	6,121,830,678	11,674,033,820
- Water Services	12,843,186	16,034,343
- Materials	-	-
- Construction	87,835,645	105,540,310
- Other Services	43,662,469	33,795,647
<b>Total:</b>	<b>6,266,171,978</b>	<b>11,829,404,120</b>
<b>22.1.7 Operating income</b>	<b>21,330,324,584</b>	<b>17,403,342,055</b>
<b>22.1.7.1 Environment</b>		
- Garbage Collection & Disposal	630,434,259	(2,796,781,125)
- Urban Drainage	-	-
- Septic Tank Suction	44,144,074	(35,726,089)
- Green Parks	97,911,733	109,655,467
- Cemeteries	922,679,951	482,518,459
<b>Total:</b>	<b>1,695,170,017</b>	<b>(2,240,333,288)</b>
<b>22.1.7.2 Business</b>		
- Domestic Water	17,797,982,215	17,438,695,955
- Water Services	208,374,512	170,818,697
- Materials	223,824,108	141,945,185
- Construction	861,704,763	1,551,574,474
- Other Services	401,466,736	(7,960,742)
- Bottled Water	141,802,233	348,601,774
<b>Total:</b>	<b>19,635,154,567</b>	<b>19,643,675,343</b>



**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

**22. NOTES TO INCOME STATEMENT (CONT'D)**

	<b>Q2 of the Current year</b>	<b>Q2 of the Previous year</b>
<b>22.2. Financial activities</b>		
<b>22.2.1 Financial revenue</b>		
- Interests of deposits	178,037,771	177,525,830
- Interests on bond and stock investments	20,000,000	20,000,000
<b>Total:</b>	<b>198,037,771</b>	<b>197,525,830</b>
<b>22.2.2. Financial expenses</b>		
- Interests of loans	1,386,509,734	1,849,045,082
<b>Total:</b>	<b>1,386,509,734</b>	<b>1,849,045,082</b>
<b>22.2.3. Financial income</b>		
- Interests of deposits	178,037,771	177,525,830
- Interests of loans	(1,386,509,734)	(1,864,045,733)
- Interests on bond and stock investments	20,000,000	20,000,000
<b>Total:</b>	<b>(1,188,471,963)</b>	<b>(1,666,519,903)</b>
<b>22.3. Other activities</b>		
<b>22.3.1 Other revenue</b>		
- Collected fines	0	-
- Disposal or transfer of fixed asset	1,910,000	-
- Other income	466,632,229	727,504,902
<b>Total:</b>	<b>468,542,229</b>	<b>727,504,902</b>
<b>22.3.2 Other expenses</b>		
- Disposal or transfer of fixed asset	243,843,442	-
- Other expenses	2,000,000	146,662,850
<b>Total:</b>	<b>245,843,442</b>	<b>146,662,850</b>
<b>22.3.3. Other income</b>		
- Collected fines	-	-
- Disposal or transfer of fixed asset	(243,843,442)	-
- Disposal of inventories	1,910,000	-
- Other income	464,632,229	580,842,052
<b>Total:</b>	<b>222,698,787</b>	<b>580,842,052</b>
<b>22.4. Current corporate income tax expenses</b>		
- Corporate income tax expenses determined according to taxable income of the current year	2,318,280,931	1,856,933,890
- Corporate income tax expenses of previous years transferred to corporate income tax expenses of the current year	-	-
<b>Total:</b>	<b>2,318,280,931</b>	<b>1,856,933,890</b>
<b>22.5. Late Payment of Taxes</b>	-	-
<b>22.6. Distribution of Profit After Corporate Income Tax</b>	<b>4,921,510,280</b>	<b>7,131,475,479</b>
<b>22.7. Production and Business Costs</b>		
- Labor cost	46,790,534,943	44,035,844,098
- Raw material and equipment costs	25,200,501,125	26,624,677,339
- Tools and equipment costs	1,542,489,470	1,078,620,835

**DONG THAP WATER SUPPLY  
& URBAN ENVIRONMENT JSC**

No.1, Ton Duc Thang Street, Ward 1, Cao Lanh City, Dong Thap Province

**FINANCIAL STATEMENTS**

For the period from 01/04/2025

to 30/06/2025

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the Financial Statements)*

- Fixed asset depreciation costs	15,125,629,517	14,879,669,135
- Taxes, fees and charges	461,340,342	484,606,741
- Provision costs	592,625,510	-
- Outsourced service costs	2,949,057,841	2,541,042,093
- Other cash costs	9,783,999,328	13,089,320,911
<b>Total:</b>	<b>102,446,178,076</b>	<b>102,733,781,152</b>

**23. INFORMATION ABOUT RELEVANT ENTITIES**

*Income of the Board of Directors, Board of Supervisors, Board of General Directors, Chief Accountant of the Company (\*)*

	<b>Q2 of the Current year</b>	<b>Q2 of the Previous year</b>
- Income of the Board of Directors, General Director and Chief Accountant	794,801,964	699,754,348
- Board of Supervisors' income	348,653,840	263,351,815
<b>Total</b>	<b>1,143,455,804</b>	<b>963,106,163</b>

(\*) Income from salary, bonus, allowance

Preparer



Duong Tu Dang Khoa

Chief Accountant



Hoang Quoc Hung

Cao Lanh City, July 18<sup>th</sup> 2025

Chief Executive Director



Dinh Cong Phu