

**THAI NGUYEN WATER
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

FINANCIAL STATEMENT – PARENT COMPANY

4th Quarter, 2024



INTERIM BALANCE SHEET

As of December 31, 2024

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
1	2	3	4	5
A - CURRENT ASSETS (100 = 110+120+130+140+150)	100		76.229.133.827	73.808.537.691
Cash and cash equivalents	110		18.534.157.330	13.504.434.789
1. Cash	111	VI.01	18.534.157.330	13.504.434.789
2. Cash equivalents	112		-	-
II. Short-term financial investment	120	VI.02	-	-
1. Trading securities	121		-	-
2. Provision for impairment of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		-	-
III. Short-term receivables	130		32.271.811.864	27.457.060.418
1. Short-term trade receivables	131	VI.03	22.823.642.478	21.294.425.407
2. Short-term advances to suppliers	132		4.681.509.427	3.063.602.827
3. Short-term internal receivables	133		-	-
4. Receivables from construction contracts under planned percentage	134		-	-
5. Short-term loan receivables	135	VI.04	-	-
6. Other short-term receivables	136	VI.04	13.372.734.147	10.079.281.317
7. Provision for short-term doubtful debts (*)	137	VI.06	(8.609.145.544)	(6.980.455.739)
8. Shortage of assets awaiting resolution	139	VI.05	3.071.356	206.606
IV. Inventories	140	VI.07	11.638.212.295	11.381.342.567

ASSETS	Codes	Notes	Closing balance	Opening balance
1	2	3	4	5
1. Inventories	141		13.738.216.501	13.529.384.335
2. Provision for devaluation of inventories (*)	149		(2.100.004.206)	(2.148.041.768)
V. Other short-term assets	150		13.784.952.338	21.465.699.917
1. Short-term prepayments	151	VI.11	5.508.025	193.478.571
2. Value added tax deductibles	152		13.778.969.013	21.270.936.955
3. Taxes and other receivables from the State budget	153	VI.14	475.300	1.284.391
4. Government bond repurchase transactions	154		-	-
5. Other short-term assets	155		-	-
- NON-CURRENT ASSETS (200 = 210+220+230+240+250+260)	200		745.439.435.315	784.782.682.874
I. Long-term receivables	210		-	-
1. Long-term receivables from customers	211	VI.03	-	-
2. Long-term prepayments to sellers	212		-	-
3. Working capital in associates	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	VI.04	-	-
7. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		643.772.353.476	690.277.619.042
1. Tangible fixed assets	221	VI.09	642.723.372.740	689.009.641.510
- Cost	222		1.091.956.948.141	1.089.556.316.775
- Accumulated depreciation (*)	223		(449.233.575.401)	(400.546.675.265)
2. Financial lease assets	224		-	-
- Cost	225		-	-

ASSETS	Codes	Notes	Closing balance	Opening balance
1	2	3	4	5
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	VI.10	1.048.980.736	1.267.977.532
- Cost	228		1.824.974.325	1.824.974.325
- Accumulated amortisation (*)	229		(775.993.589)	(556.996.793)
III. Real estate investments	230		-	-
- Cost	231		-	-
- Accumulated amortisation (*)	232		-	-
IV. Long-term assets in progress	240	VI.08	8.385.733.678	1.674.142.582
1. Long-term work in progress	241			
2. Construction in progress	242		8.385.733.678	1.674.142.582
V. Long-term financial investments	250	VI.02	84.500.000.000	84.500.000.000
1. Investment in associates	251		4.000.000.000	4.000.000.000
2. - Investment in joint ventures	252		83.500.000.000	83.500.000.000
3. Equity investments in other entities	253		-	-
4. Provision for impairment of long-term financial investments	254		(3.000.000.000)	(3.000.000.000)
5. Held-to-maturity investments	255		-	-
VI. Other long-term assets	260		8.781.348.161	8.330.921.250
1. Long-term prepayments	261	VI.11	8.781.348.161	8.330.921.250
2. Deferred income tax assets	262		-	-
3. Long-term supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS (270 = 100+ 200)	270		821.668.569.142	858.591.220.565

RESOURCES	Codes	Notes	Closing balance	Opening balance
1	2	3	4	5
C - LIABILITIES (300 = 310+ 330)	300		620.842.466.961	641.502.534.214
I. Current liabilities	310		171.198.419.392	175.951.569.927
1. Short-term trade payables	311	VI.13	82.048.152.520	80.743.977.627
2. Short-term advances from customers	312		1.833.732.117	1.833.120.717
3. Taxes and amount payables to the State budget	313	VI.14	537.019.091	1.038.347.254
4. Payables to employers	314		13.758.054.392	12.738.262.601
5. Short-term accrued expenses	315	VI.15	6.426.817.099	7.796.406.404
6. Short-term internal payables	316		-	-
7. Payables from construction contracts under planned percentage	317		-	-
8. Short-term unearned revenue	318			
9. Other short-term payables	319	VI.16	30.377.524.170	32.988.307.015
10. Short-term loans and obligations under finance leases	320	VI.12	33.877.596.488	36.647.460.207
11. Short-term provisions	321		-	-
12. Bonus and welfare funds	322	VI.17	2.339.523.515	2.165.688.102
13. Price stabilization fund	323		-	-
14. Government bond repurchase transactions	324		-	-
II. Long-term liabilities	330		449.644.047.569	465.550.964.287
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-

RESOURCES	Codes	Notes	Closing balance	Opening balance
1	2	3	4	5
4. Internal payables on working capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term loans and obligations under finance leases	338	VI.12	449.644.047.569	465.550.964.287
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax payables	341		-	-
12. Long-term provisions	342		-	-
13. Scientific and Technological Development Funds	343		-	-
D - EQUITY (400 = 410+ 430)	400		200.826.102.181	217.088.686.351
I. Owner's Equity	410	VI.17	200.826.102.181	217.088.686.351
1. Owner's equity	411		160.000.000.000	160.000.000.000
- Ordinary shares carrying voting rights	411a		160.000.000.000	160.000.000.000
- Preferred stock	411b		-	-
2. Share premium	412		-	-
3. Bond option	413		-	-
4. Other owners' capital	414		109.463.185.448	109.463.185.448
5. Treasury stock	415		-	-
6. Margin of property revaluation	416		-	-
7. Exchange rate differences	417		-	-

RESOURCES	Codes	Notes	Closing balance	Opening balance
1	2	3	4	5
8. Development investment fund	418	.	31.805.757.519	27.620.205.617
9. Financial reserve fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		(100.442.840.786)	(79.994.704.714)
- Undistributed profit after tax accumulated to the end of the pr	421a		(93.946.544.389)	(73.763.301.951)
- Undistributed profits for this period	421b		(6.496.296.397)	(6.231.402.763)
12. Construction investment fund	422		-	-
II. Other funds	430		-	-
1. Expenditure source	431		-	-
2. Funds that form of fixed assets	432		-	-
TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)	440		821.668.569.142	858.591.220.565

January 15, 2025

Prepared by



Nguyen Thi Thanh Minh

Chief Accountant



Nguyen Minh Phuong

General Director



Nguyen Xuan Hoc

INTERIM INCOME STATEMENT - WHOLE COMPANY
4th Quarter, 2024

Unit: VND

Items	Codes	Notes	Quarter 4		Accumulated from the beginning of the year	
			2024	2023	2024	2023
1	2	3	4	5	6	7
1. Revenue from goods sold and services rendered	01	VII.1	57.667.487.602	54.548.212.702	218.593.987.597	212.216.575.113
2. Deductions	02	VII.2	-	-	-	-
3. Net revenue from goods sold and services rendered (10 = 01 - 2)	10		57.667.487.602	54.548.212.702	218.593.987.597	212.216.575.113
4. Cost of sales	11	VII.3	33.380.137.160	31.346.329.183	128.096.970.407	123.246.100.475
5. Gross profit from goods sold and services rendered (20 = 10 - 4)	20		24.287.350.442	23.201.883.519	90.497.017.190	88.970.474.638
6. Financial income	21	VII.4	14.142.753	6.974.693	40.184.265	69.771.469
7. Financial expenses	22	VII.5	10.074.971.725	22.551.205.909	54.266.596.531	50.455.279.697
- In which: Interest expense	23		204.699.128	-3.540.471.794	204.699.128	2.703.637.969
8. Selling expenses	24	VII.8	6.096.108.983	4.683.655.984	20.136.451.571	19.850.955.386
9. General and administration expenses	25	VII.8	7.295.873.391	6.858.188.185	22.426.490.211	22.348.280.447
10. Operating profit [30 = 20 + (21 - 22) - (24 + 25)]	30		834.539.096	(10.884.191.866)	(6.292.336.858)	(3.614.269.423)
11. Other income	31	VII.6	2.184	79.639.997	854.881	86.504.629
12. Other expenses	32	VII.7	-	-	115.292	-
13. Profit from other activities (40 = 31 - 32)	40		2.184	79.639.997	739.589	86.504.629
14. Accounting profit before tax (50 = 30 + 40)	50		834.541.280	(10.804.551.869)	(6.291.597.269)	(3.527.764.794)
15. Current corporate income tax expense	51	VII.10	204.699.128	(3.540.471.794)	204.699.128	2.703.637.969
16. Deferred corporate income tax expense	52	VII.11	-	-	-	-
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		629.842.152	(7.264.080.075)	(6.496.296.397)	(6.231.402.763)
18. Basic earnings per share	70					
19. Diluted earnings per share	71					

Prepared by



Nguyen Thi Thanh Minh

Chief Accountant



Nguyen Minh Phuong



January 15, 2025

General Director



Nguyen Xuan Hoc

INTERIM INCOME STATEMENT - EQUITIZED ENTERPRISES
4th Quarter, 2024

Unit: VND

Items	Codes	Notes	Quarter 4		Accumulated from the beginning of the year	
			2024	2023	2024	2023
1	2	3	4	5	6	7
1. Revenue from goods sold and services rendered	01		56.025.702.702	52.797.087.582	211.898.586.597	204.549.441.717
2. Deductions	02		-	-	-	-
3. Net revenue from goods sold and services rendered (10 = 01-02)	10		56.025.702.702	52.797.087.582	211.898.586.597	204.549.441.717
4. Cost of sales	11		30.218.510.045	28.039.288.143	116.729.094.415	111.799.873.414
5. Gross profit from goods sold and services rendered (20 = 10-11)	20		25.807.192.657	24.757.799.439	95.169.492.182	92.749.568.303
6. Financial income	21		14.142.753	6.974.693	40.184.265	69.771.469
7. Financial expenses	22		10.018.253.826	22.491.188.898	54.039.005.223	50.198.146.424
- In which: Interest expense	23		147.981.229	-3.600.488.805	-22.892.180	2.446.504.696
8. Selling expenses	24		5.644.711.393	4.199.582.585	18.383.125.781	18.166.835.019
9. General and administration expenses	25		7.176.015.645	6.659.118.290	21.782.789.394	21.569.680.351
10. Operating profit [30 = 20+(21-22)-(24+25)]	30		2.982.354.546	(8.585.115.641)	1.004.756.049	2.884.677.978
11. Other income	31		2.184	79.639.997	854.881	86.504.629
12. Other expenses	32		-	-	115.292	-
13. Profit from other activities (40 = 31-32)	40		2.184	79.639.997	739.589	86.504.629
14. Accounting profit before tax (50 = 30+40)	50		2.982.356.730	(8.505.475.644)	1.005.495.638	2.971.182.607
15. Current corporate income tax expense	51		204.699.128	(3.540.471.794)	204.699.128	2.703.637.969
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax (60 = 50-51-52)	60		2.777.657.602	(4.965.003.850)	800.796.510	267.544.638
18. Basic earnings per share	70					
19. Diluted earnings per share	71					

Prepared by



Nguyen Thi Thanh Minh

Chief Accountant



Nguyen Minh Phuong



January 15, 2025

General Director



Nguyen Xuan Hoc

INTERIM INCOME STATEMENT - TRAI CAU ENTERPRISE
4th Quarter, 2024

Unit: VND

Items	Codes	Notes	Quarter 4		Accumulated from the beginning of the year	
			2024	2023	2024	2023
1	2	3	4	5	6	7
1. Revenue from goods sold and services rendered	01		102.131.520	102.926.240	401.590.720	411.273.120
2. Deductions	02		-	-	-	-
3. Net revenue from goods sold and services rendered (10 = 01-02)	10		102.131.520	102.926.240	401.590.720	411.273.120
4. Cost of sales	11		269.570.667	253.459.802	878.685.839	877.487.331
5. Gross profit from goods sold and services rendered (20 = 10-11)	20		(167.439.147)	(150.533.562)	(477.095.119)	(466.214.211)
6. Financial income	21		-	-	-	-
7. Financial expenses	22		-	-	-	-
- In which: Interest expense	23		-	-	-	-
8. Selling expenses	24		65.860.046	79.621.398	235.188.490	221.669.712
9. General and administration expenses	25		9.794.854	11.671.394	38.962.811	41.658.530
10. Operating profit [30 = 20+(21-22)-(24+25)]	30		(243.094.047)	(241.826.354)	(751.246.420)	(729.542.453)
11. Other income	31		-	-	-	-
12. Other expenses	32		-	-	-	-
13. Profit from other activities (40 = 31-32)	40		-	-	-	-
14. Accounting profit before tax (50 = 30+40)	50		(243.094.047)	(241.826.354)	(751.246.420)	(729.542.453)
15. Current corporate income tax expense	51		-	-	-	-
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax (60 = 50-51-52)	60		(243.094.047)	(241.826.354)	(751.246.420)	(729.542.453)
18. Basic earnings per share	70					

Prepared by



Nguyen Thi Thanh Minh

Chief Accountant



Nguyen Minh Phuong



January 15, 2025

General Director



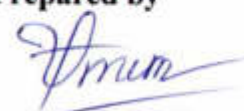
Nguyen Xuan Hoc

INTERIM INCOME STATEMENT - DAI TU ENTERPRISE
4th Quarter, 2024

Unit: VND

Items	Codes	Notes	Quarter 4		Accumulated from the beginning of the year	
			2024	2023	2024	2023
1	2	3	4	5	6	7
1. Revenue from goods sold and services rendered	01		782.722.160	909.958.240	3.287.683.040	4.132.414.480
2. Deductions	02					
3. Net revenue from goods sold and services rendered (10 = 01-02)	10		782.722.160	909.958.240	3.287.683.040	4.132.414.480
4. Cost of sales	11		1.033.861.513	856.143.442	3.434.344.855	3.491.598.567
5. Gross profit from goods sold and services rendered (20 = 10-11)	20		(251.139.353)	53.814.798	(146.661.815)	640.815.913
6. Financial income	21		-	-	-	-
7. Financial expenses	22		-	-	-	-
- In which: Interest expense	23		-	-	-	-
8. Selling expenses	24		131.731.343	190.945.795	570.343.623	592.637.782
9. General and administration expenses	25		45.355.035	104.888.295	320.639.196	419.230.860
10. Operating profit [30 = 20+(21-22)-(24+25)]	30		(428.225.731)	(242.019.292)	(1.037.644.634)	(371.052.729)
11. Other income	31		-	-	-	-
12. Other expenses	32		-	-	-	-
13. Profit from other activities (40 = 31-32)	40		-	-	-	-
14. Accounting profit before tax (50 = 30+40)	50		(428.225.731)	(242.019.292)	(1.037.644.634)	(371.052.729)
15. Current corporate income tax expense	51		-	-	-	-
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax (60 = 50-51-52)	60		(428.225.731)	(242.019.292)	(1.037.644.634)	(371.052.729)
18. Basic earnings per share	70					

Prepared by



Nguyen Thi Thanh Minh

Chief Accountant



Nguyen Minh Phuong

January 15, 2025

General Director





Nguyen Xuan Hoc

INTERIM INCOME STATEMENT - VO NHAI ENTERPRISE
4th Quarter, 2024

Unit: VND

Items	Codes	Notes	Quarter 4		Accumulated from the beginning of the year	
			2024	2023	2024	2023
1	2	3	4	5	6	7
1. Revenue from goods sold and services rendered	01		425.252.080	399.228.400	1.647.421.840	1.623.799.200
2. Deductions	02		-	-	-	-
3. Net revenue from goods sold and services rendered (10 = 01-02)	10		425.252.080	399.228.400	1.647.421.840	1.623.799.200
4. Cost of sales	11		522.010.820	452.390.646	1.888.912.940	1.829.806.468
5. Gross profit from goods sold and services rendered (20 = 10-11)	20		(96.758.740)	(53.162.246)	(241.491.100)	(206.007.268)
6. Financial income	21		-	-	-	-
7. Financial expenses	22		33.295.989	32.409.186	125.567.630	138.851.968
- In which: Interest expense	23		33.295.989	32.409.186	125.567.630	138.851.968
8. Selling expenses	24		137.925.868	107.352.059	495.852.906	485.759.418
9. General and administration expenses	25		41.381.383	40.741.177	155.692.207	163.129.619
10. Operating profit [30 = 20+(21-22)-(24+25)]	30		(309.361.980)	(233.664.668)	(1.018.603.843)	(993.748.273)
11. Other income	31		-	-	-	-
12. Other expenses	32		-	-	-	-
13. Profit from other activities (40 = 31-32)	40		-	-	-	-
14. Accounting profit before tax (50 = 30+40)	50		(309.361.980)	(233.664.668)	(1.018.603.843)	(993.748.273)
15. Current corporate income tax expense	51		-	-	-	-
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax (60 = 50-51-52)	60		(309.361.980)	(233.664.668)	(1.018.603.843)	(993.748.273)
18. Basic earnings per share	70					

Prepared by

Nguyen Thi Thanh Minh

Chief Accountant

Nguyen Minh Phuong

January 15, 2025

General Director



Nguyen Xuan Hoc

INTERIM INCOME STATEMENT - PHU LUONG WATER PLANT
4th Quarter, 2024

Unit: VND

Items	Codes	Notes	Quarter 4		Accumulated from the beginning of the year	
			2024	2023	2024	2023
1	2	3	4	5	6	7
1. Revenue from goods sold and services rendered	01		137.320.160	136.326.000	588.979.600	567.909.280
2. Deductions	02		-	-	-	-
3. Net revenue from goods sold and services rendered (10 = 01-02)	10		137.320.160	136.326.000	588.979.600	567.909.280
4. Cost of sales	11		353.203.768	331.775.324	1.419.877.148	1.320.161.728
5. Gross profit from goods sold and services rendered (20 = 10-11)	20		(215.883.608)	(195.449.324)	(830.897.548)	(752.252.448)
6. Financial income	21		-	-	-	-
7. Financial expenses	22		23.421.910	27.607.825	102.023.678	118.281.305
- In which: Interest expense	23		23.421.910	27.607.825	102.023.678	118.281.305
8. Selling expenses	24		61.616.823	57.815.129	247.827.262	180.466.584
9. General and administration expenses	25		13.933.634	16.280.182	55.662.448	60.119.259
10. Operating profit [30 = 20+(21-22)-(24+25)]	30		(314.855.975)	(297.152.460)	(1.236.410.936)	(1.111.119.596)
11. Other income	31		-	-	-	-
12. Other expenses	32		-	-	-	-
13. Profit from other activities (40 = 31-32)	40		-	-	-	-
14. Accounting profit before tax (50 = 30+40)	50		(314.855.975)	(297.152.460)	(1.236.410.936)	(1.111.119.596)
15. Current corporate income tax expense	51		-	-	-	-
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax (60 = 50-51-52)	60		(314.855.975)	(297.152.460)	(1.236.410.936)	(1.111.119.596)
18. Basic earnings per share	70					

Prepared by



Nguyen Thi Thanh Minh

Chief Accountant



Nguyen Minh Phuong



January 15, 2025
General Director



Nguyen Xuan Hoc

INTERIM INCOME STATEMENT - DIEM THUY ENTERPRISE
4th Quarter, 2024

Unit: VND

Items	Codes	Notes	Quarter 4		Accumulated from the beginning of the year	
			2024	2023	2024	2023
1	2	3	4	5	6	7
1. Revenue from goods sold and services rendered	01		194.358.980	202.686.240	769.725.800	931.737.316
2. Deductions	02		-	-	-	-
3. Net revenue from goods sold and services rendered (10 = 01-02)	10		194.358.980	202.686.240	769.725.800	931.737.316
4. Cost of sales	11		982.980.347	1.413.271.826	3.746.055.210	3.927.172.967
5. Gross profit from goods sold and services rendered (20 = 10-11)	20		(788.621.367)	(1.210.585.586)	(2.976.329.410)	(2.995.435.651)
6. Financial income	21		-	-	-	-
7. Financial expenses	22		-	-	-	-
- In which: Interest expense	23		-	-	-	-
8. Selling expenses	24		54.263.510	48.339.018	204.113.509	203.586.871
9. General and administration expenses	25		9.392.840	25.488.847	72.744.155	94.461.828
10. Operating profit [30 = 20+(21-22)-(24+25)]	30		(852.277.717)	(1.284.413.451)	(3.253.187.074)	(3.293.484.350)
11. Other income	31		-	-	-	-
12. Other expenses	32		-	-	-	-
13. Profit from other activities (40 = 31-32)	40		-	-	-	-
14. Accounting profit before tax (50 = 30+40)	50		(852.277.717)	(1.284.413.451)	(3.253.187.074)	(3.293.484.350)
15. Current corporate income tax expense	51		-	-	-	-
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax (60 = 50-51-52)	60		(852.277.717)	(1.284.413.451)	(3.253.187.074)	(3.293.484.350)
18. Basic earnings per share	70					

Prepared by

Tram

Nguyen Thi Thanh Minh

Chief Accountant

Phuong

Nguyen Minh Phuong



January 15, 2025

General Director

Xuan Hoc

Nguyen Xuan Hoc

CASH FLOW STATEMENT
(Indirect method)
4th Quarter, 2024

Unit: VND

Items	Code	Notes	Accumulated from the beginning of the year to the end of the 4th quarter	
			2024	2023
I. Cash flow from operating activities				
1. Profit before tax	01		(6.291.597.269)	(3.527.764.794)
2. Adjustments for				
- Depreciation and amortisation of fixed assets	02		48.869.481.132	48.957.577.442
- Provisions	03		1.580.652.243	1.827.886.094
- Foreign exchange gain/loss arising from translating foreign currency items	04		19.526.553.750	11.754.060.989
- (Gain) from investment activities	05		(40.184.265)	(79.639.800)
- Interest expenses	06		34.740.042.781	37.532.395.934
- Other adjustments	07			
3. Operating profit before movements in working capital	08		98.384.948.372	96.464.515.865
- Changes in receivables	09		900.835.782	11.616.770.058
- Changes in inventories	10		(208.832.166)	(96.949.823)
- Changes in payables (excluding accrued loan interest and company income tax payable)	11		559.278.760	(8.788.830.682)
- Changes in prepaid expenses	12		(262.456.365)	(1.379.841.224)
- Changes in securities trading	13		-	-
- Interest paid	14		(34.842.095.494)	(34.199.145.785)
- Corporate income tax paid	15		(691.599.806)	(5.726.649.913)
- Other receivables from operating activities	16		-	257.875.000
- Other payables for operating activities	17		(436.036.560)	(313.680.210)
Net cash generated from operating activities	20		63.404.042.523	57.834.063.286
II. Cash flow from investing activities				

Items	Code	Notes	Accumulated from the beginning of the year to the end of the 4th quarter	
			2024	2023
1. Acquisition and construction of fixed assets and other long-term assets				
Cash outflows for lending and project investments	21		(11.091.170.060)	(5.679.420.528)
2. Proceeds from sales, disposal of fixed assets and other long-term assets, cash recovered from project investments and loans	22		-	79.639.800
3. Cash outflows for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from loans and resale of debt instruments of other entities	24		-	-
5. Equity investments in other entities	25		-	-
6. Cash recovered from equity investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27		40.184.265	-
Net cash used from investing activities	30		(11.050.985.795)	(5.599.780.728)
III. Cash flow from financing activities				
1. Proceeds from shares issue and owners' contributed capital	31		-	-
2. Capital withdrawals, buy back of issued shares	32		-	-
3. Proceeds from borrowings	33	VIII.3	-	12.565.237.078
4. Repayment of the principal of borrowings	34	VIII.4	(38.203.334.187)	(60.551.443.585)
5. Repayments of financial leasing debts	35		-	-
6. Dividends, profits paid to owners	36		(9.120.000.000)	(4.592.000.000)
Net cash flow from financing activities	40		(47.323.334.187)	(52.578.206.507)
Net cash flow during the period (50 = 20+30+40)	50		5.029.722.541	(343.923.949)
Cash and cash equivalents at the beginning of the period	60		13.504.434.789	13.848.358.738
The effect of changes in exchange rate	61			
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		18.534.157.330	13.504.434.789

Prepared by



Nguyen Thi Thanh Minh

Chief Accountant



Nguyen Minh Phuong

January 15, 2025
General Director



Nguyen Xuan Hoc

NOTES TO THE INTERIM FINANCIAL STATEMENTS

4th Quarter, 2024

I. Operation Features of the Company

1. Form of ownership:

Thai Nguyen Water Joint Stock Company was converted from a one-member LLC to a joint stock company under the Decision No. 2691/QDUB dated October 22, 2009 of the Thai Nguyen Provincial People's Committee, with the first business registration certificate and tax registration certificate issued on December 25, 2009, and the fifth change registration issued on June 22, 2015.

Company Headquarter Address: Group 1, Trung Vuong Ward, Thai Nguyen City.

Charter capital: 160,000,000,000 VND, of which the State holds 42.27%; Strategic investor (Dong A International Corporation) 41%; other shareholders 16.73%. Par value 10,000 VND/share equivalent to 16,000,000 shares.

2. Business Fields: Production, trading, consulting, construction

3. Business Line

- + Water exploitation, treatment and supply
- + Production of non-alcoholic beverages, mineral water
- + Installation of water supply and drainage systems, etc.
- + Electrical system installation
- + Construction of all kinds of houses
- + Construction of other civil engineering works
- + Construction of railway and road works
- + Management consulting activities
- + Architectural activities and related technical consultancy.
- + ..etc...

4. Normal operating cycle: 12 months

5. Operation features of the company during the fiscal year that impact the financial statements

- The selling price of treated water for the districts decided by the Provincial People's Committee is lower than the cost price; capacity of the water treated plants has not fully utilized capacity customers use little Treated water do to customer low consumption.
- Operational performance results in the fourth quarter of 2024: profit after tax of VND 629,842,152, the stock sector made a profit of VND 2,777,657,602, and the district sector lost VND 2,147,815,450.

6. Company Structure

- Subsidiaries:
 - + Thai Nguyen Water Construction Company Limited.
 - + Friend Company Limited.
 - Joint ventures and associates: Doinco Vietnam Joint Stock Company
 - List of affiliated units with dependent accounting and without legal status:
 - + Thai Nguyen Water Trading Enterprise Branch - Address: Group 1, Trung Vuong Ward, Thai Nguyen City, Thai Nguyen Province
 - + Water Enterprise Branch No. 1 - Address: Group 1, Trung Vuong Ward, Thai Nguyen City, Thai Nguyen Province
 - + Water Enterprise Branch No. 2 - Address: Group 10, Tich Luong Ward, Thai Nguyen City, Thai Nguyen Province
 - + Trai Cau Water Enterprise Branch - Address: Group 14, Trai Cau Town, Dong Hy District, Thai Nguyen Province
 - + Dai Tu Water Enterprise Branch - Address: Dong Trung Hamlet, Hung Son Commune, Dai Tu District, Thai Nguyen Province
 - + Vo Nhai Water Enterprise Branch - Address: Thai Long Street, Dinh Ca Town, Vo Nhai District, Thai Nguyen Province
 - + Diem Thuy Water Trading Enterprise Branch - Address: Thanh Lap Hamlet, Hong Tien Commune, Pho Yen City, Thai Nguyen Province
 - + Work Construction and Installation Enterprise Branch - Address: Group 1, Trung Vuong Ward, Thai Nguyen City, Thai Nguyen Province
- Company has a management unit for investment and construction.

7. Statement on comparability of information in financial statements: The figures presented correspond to the numerical information in the financial statements of the previous period.

II. Accounting period and currency used for accounting purpose

1. Fiscal year The fiscal year of the Company begins on 1 January and ends on 31 December of the calendar year.

2. Currency used for accounting purpose Vietnamese Dong (VND)

III. Accounting standards and accounting regime

1. Applicable accounting regime: Enterprise accounting regime issued by the Ministry of Finance under Circular No. 200/2014/TT-BTC dated December 22, 2014.

2. Statement on compliance with accounting standards and accounting regimes:

- Company's financial statements are prepared and presented in accordance with the accounting standards issued by the Ministry of Finance and the accounting regime issued under the Circular 200/2014/TT/BTC dated December 22, 2014 of the Ministry of Finance.

- Company conducts centralized accounting and computerized accounting in the form of a general journal.

IV. Applicable accounting policies

1. Principle of converting Financial Statements prepared in foreign currencies into Vietnamese Dong: Methods to convert other currencies into Vietnamese Dong: When Company generates economic transactions in foreign currency, it will record accounting entries in Vietnamese Dong.

2. Types of exchange rates applied in accounting

3. Principles of applying real interest rates

4. Principles of recording cash and cash equivalents

- Cash and cash equivalents include: Cash on hand, cash in bank and short-term investments for a period of no more than 3 months

- Economic transactions arising at Company are recorded and reported in Vietnamese Dong. Cash equivalents are determined in accordance with the Accounting Standard No. 24 of "Cash flow statement".

5. Principles of recording financial investments

a. Trading securities;

b. Company's held-to-maturity investments are termed deposits from 3 months to 12 months. Investments are presented in the financial statements at cost.

c. Loans.

d. Investment in subsidiaries; joint ventures, associates:

- Investment in associates: Company established 2 companies with 100% of it's own capital.

+ *Thai Nguyen Water Construction Company Limited, charter capital of VND 3,000,000,000, capital contribution in cash and non-cash assets;*

+ *Friend Company Limited, charter capital of VND 1,000,000,000, capital contribution in cash.*

- Investment in joint ventures: Company contributed capital to establish Doinco Vietnam Joint Stock Company, with charter capital according to the business registration certificate of VND 232.5 billion, of which Thai Nguyen Water Joint Stock Company contributed VND 83.5 billion, accounting for 35.91%.

d. Investment in equity instruments of other entities;

e. Accounting methods for other transactions involving financial investments.

6. Principles of recording receivables

- Criteria for classifying receivables include: Accounts receivable from customers; internal receivables; other receivables, prepayments to suppliers, internal receivables, other receivables.
- Receivables are controled in detail for each account.
- Method of making provisions for doubtful debts: Make provisions for overdue debts of economic contracts according to the Circular 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

7. Principles of recording inventories

- Principles of recording inventories: Inventories are calculated according to the original cost principle, including: Purchase costs (purchase price, transportation, handling, storage ...), processing costs and other directly related costs incurred in bringing the goods to their existing location and condition.
- Method of calculating value of inventories: Apply the weighted average method
- Accounting method for inventories: Inventories are accounted iusing the perpetual inventory method.
- Method of making provision for devaluation of inventories: Pursuant to the Circular 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finan

In which: Company makes provision for devaluation of inventories based on the differences between the original price and the net realizable value of the goods. Net realizable value of inventories is the estimated selling price of inventories in the ordinary course of business (-) the estimated costs of completion and the estimated costs necessary to make the sale of inventories. The method of making provision is to establish the differences between the provision that must be established for current year and the provision that was established for previous year but has not been fully used up and must be established or reversed this year.

Provisions	Quantity of goods and materials	(Original cost of	Net realizable value
for material =	actually in stores at time X	inventories	of inventories
devaluation	of preparation of financial statemens	in accounting books)	

8. Principles of recording and depreciation of fixed assets, financial lease assets, investment real estates

8.1. Principles of recording and depreciation of fixed assets

a. Tangible fixed assets

- Principles of recording tangible fixed assets: According to the original cost (-) accumulated depreciation value, expenses arising after initial recording such as upgrading and renovation are recorded as an increase in original cost, while regular maintenance and repair are recorded as production and business expenses in the period.

+ Original price of purchased fixed assets (including new and used assets) = Actual purchase price payable + taxes (excluding refundable taxes) + Costs directly related to bringing the asset into a state of readiness for use: interest incurred on loans, transportation, unloading, installation, testing, etc. and other directly related costs.

+ Tangible fixed assets self-built or self-produced = Actual cost of self-construction, self-manufacturing + installation and testing costs + costs directly related to putting the asset into a state of readiness for use (except for internal profits, value recovered during testing, trial production, unreasonable costs such as wasted materials, etc.)

+ Original price of the tangible fixed assets constructed/invested = The original price of fixed assets formed by basic construction investment under the contracting method is the final settlement value of the construction project + registration fee and other directly related costs.

+ Original price of tangible fixed assets purchased by exchange = Actual cost of self-construction, self-manufacturing + Installation and testing costs

- The fixed asset depreciation method applied at Company is straight-line depreciation according to the time frame for using fixed assets issued under the Circular No. 45/2013/TT-BTC dated April 25, 2013 guiding the management, use and depreciation regime of fixed assets, as follows:

+ Houses, buildings	10 - 50 years
+ Machinery and equipment	8 - 15 years
+ vehicles and transmission means	10 - 30 years
+ Management equipment and tools	5 - 10 years
+ Other fixed assets	05 years

b. Intangible fixed assets

- Company's intangible fixed assets are accounting softwares; electronic invoice softwares and are recorded at original cost.

- The original cost of purchased intangible fixed assets is the actual purchase price paid + taxes (excluding refundable taxes) and directly related expenses incurred up to the time the asset is put into use.

- Depreciation method: Straight line method.

8.2. Principles of recording and depreciation of financial lease fixed assets

- The principle of recording financial lease fixed assets is the value of the leased asset at the beginning of the asset lease + initial direct costs incurred related to financial leasing activities.

=> Fixed assets are managed according to: Original cost, accumulated depreciation and depreciated value

8.3. Principles of recording and depreciation of invested real estate

- Principles of recording invested real estate: Investment properties are recorded at cost.
- Depreciation method: Straight-line depreciation according to the time frame of using fixed assets issued according to Circular 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance.

9. Principle of accounting business cooperation contracts

10. Principle of accounting deferred corporate income tax

11. Principles of accounting prepayments

- Prepaid expenses include: Cost of water meters; production tools; office equipment; personal protective equipment, etc.
- Prepaid expenses are classified as short-term and long-term, with the allocation period as follows:
 - + Short-term prepayments: Allocated within 1 year.
 - + Long-term prepayments Allocated within 1 year to 3 years
 - + Water meters are allocated for 5 years according to the treated water tariff approved by the Provincial People's Committee.
- Allocation method: Straight line method

12. Principles of accounting liabilities

- Liabilities are recorded at cost.
- Liabilities are classified as follows: Payables to sellers; other payables
- Liabilities are managed in detail by subject and payment time.

13. Principles of recording loans and financial lease liabilities

- Company's borrowing costs include loans from commercial banks, the Asian Development Bank (ADB), World Bank (WB), etc. for investment projects under the decisions of Thai Nguyen Provincial People's Committee.
- The loan value is recorded as loan principal and is classified as short-term and long-term. Loans are managed in detail for each project as follows:
 - + World Bank Loan - Du-Phu Luong and Dinh Ca-Vo Nhai Project
 - + Loan from Norad and Kfw Bank - Song Cong town water supply project.
 - + Loan from Vietcombank Ha Nam - Song Cong II Project and Solar Power Project.
 - + Loans from Asian Development Bank (ADB): Loan 2961-VIE and Loan 3251-VIE (Thai Nguyen City Water Supply System Development Project).
- Payment of borrowing costs: Principal repayment of projects is made according to contracts and loan agreements. Payment source from fixed asset depreciation.

14. Principles of recognition and capitalization of borrowing costs

- Company's capitalized borrowing costs are bank interest expenses during the construction investment process.
- Company records capitalization according to the provisions of Standard No. 16 for "Borrowing costs". Company determines the capitalized borrowing costs during the period as the borrowing period from the investment to the end of the investment period and the minutes of handing over of assets, works, and work items into use.

15. Principle of recording payable expenses

- Company's payable expenses include:
 - + Interest expense from the World Bank has been included in financial expenses serving production and business during the period. The basis for determining interest expense is stated in Document No. 3160/NHPT-VN dated September 17, 2013 of the Vietnam Development Bank.
 - + Interest expense for Song Cong town water supply project (Mixed loan from Kfz and Norad);
 - + Interest expense for the Thai Nguyen City Water System Development Project;
 - + Cost for construction of DN300 pipeline in Diem Thuy Industrial Park;
 - + Costs payable to project contractors: Song Cong Town Water Supply; other payables, etc.

16. Principles and methods of recording provisions for payables

- Principles of recording provisions for payables
- Method of recording provisions for payables

17. Principle of recording of unearned revenue

- Principle of recording of unearned revenue
- Method of recording unearned revenue

18. Principles of recording convertible bonds

19. Principle of recording of equity

- Principle of recording:
 - + Equity is recorded according to the actual contributed capital.
 - + Other owner's capital is recorded according to the amount of transferred assets of water supply enterprises of the districts, and local state budget capital allocated to implement projects.
- Principles for recording margin of property revaluation
- Principles for recording exchange rate differences

- Principles for recording undistributed profits after tax: Is the profit from Company's business activities after deducting income tax expenses and adjustments due to retroactive application of accounting policies and retroactive correction of material errors from previous years.

20. Principles and methods of revenue recording

- Company's sales revenue includes: Revenue from treated water, materials trading and is recorded when the risks, benefits, and ownership of goods and services are transferred to the buyers. Revenue is recorded at the fair value of the consideration received or receivable under the accrual basis of accounting. Advances from customers are not recorded as revenue in the period.

Sales revenue is recorded when 5 conditions are satisfied.

- > Company transfers the significant risks and rewards of ownership of the products or goods to the buyers.
- > Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- > Revenue is determined with relative certainty
- > Company has obtained or will obtain economic benefits from the sale transaction.
- > The costs associated with a sales transaction determined

- Company's revenue from providing consulting services is recorded when the results of the transaction are reliably determined. In case the service provision transaction involves multiple revenue periods, only the results of the work completed at the time of preparing the financial statements of this period are recorded. Service revenue is determined when the following 4 conditions are satisfied:

- > Revenue is determined with relative certainty
- > Ability to obtain economic benefits from the service transaction
- > Determine the portion of work completed as of the balance sheet date
- > Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

- Revenue from construction contracts: Reliably confirmed by the customers when completed.

- Financial revenue includes: interest on payment deposits, savings deposits, interest from capital investment activities.

- Other income includes revenues from irregular activities, other than revenue-generating activities, including: Income from sale and liquidation of fixed assets; Differences from revaluation of fixed assets, goods; collection of fines due to customers violating contracts; collection of bad debts that have been written off; collection of debts payable but the owner cannot be identified, etc.

21. Principles of accounting revenue deductions

- Revenue deductions include: Trade discounts; sales devaluation and sales returns

- Principle: Revenue deductions arising during the period are adjusted to reduce revenue. In case products and goods have been consumed from the previous period to the next period, revenue deductions are recorded as a reduction in revenue of the period in which they arise.

22. Principles of accounting cost of sales

- Principle of recording cost of sales in accordance with revenue generated during the period
- The provision for inventory price reduction is included in the cost of sales based on the quantity of inventory and the difference between the net realizable value being less than the original value of the inventory.

23. Principles of accounting financial expenses

- Financial expenses recorded in the Income Statement are total financial expenses incurred during the period (not offset against financial revenue, excluding capitalized interest); late payment interest on equitization.

24. Principles of accounting selling expenses and general and administrative expenses

- Selling expenses and general and administrative expenses incurred during the period are fully recorded, including:
 - + Actual expenses incurred such as: Employee costs; material costs; tool and equipment costs; fixed asset depreciation costs; outsourced service costs; other cash costs of the sales department and recorded according to each production and business activity.
 - + general and administrative expenses include: Salaries of the company management department; office materials; office supplies; depreciation of fixed assets used for the management department; taxes and fees of all kinds; costs of purchased services; other expenses in cash.

25. Principles and methods of recording current corporate income tax expenses and deferred income tax expenses

- Current income tax expense is the amount of corporate income tax payable calculated on taxable income in the period, corporate income tax rate is 20% according to applicable regulations.
- Deferred income tax expense is the amount of corporate income tax that will be payable in the future arising from: Recording of deferred tax liabilities for the year and reversal of deferred tax liabilities recognised from previous years

26. Principles for recording construction in progress costs

- Recording at original cost include: Cost of materials, labor, payables to contractors, suppliers and costs directly related to the formation of fixed assets. When completing the basic construction investment process with assets that qualify as fixed assets, an increase in fixed assets will be recorded. Major repair projects, when completed, will be accounted for in costs or gradually allocated to costs, with the allocation period not exceeding 3 years.

V. Applicable accounting policies

VI. Additional information for items presented in the balance sheet
Unit: VND

1. Cash	Closing balance			Opening balance		
- Cash on hand	358.933.867			1.750.349.692		
- Cash in bank/treasury	18.175.223.463			11.754.085.097		
Total	18.534.157.330			13.504.434.789		
2. Financial investments						
a. Equity investments in other entities	Closing balance			Opening balance		
	Original price	Fair value	Provision	Original price	Fair value	Provision
- Investment in associates:	4.000.000.000		(3.000.000.000)	4.000.000.000		(3.000.000.000)
+ Thai Nguyen Water Construction Company Limited.	3.000.000.000		(3.000.000.000)	3.000.000.000		(3.000.000.000)
+ Friend Company Limited	1.000.000.000			1.000.000.000		
- Investment in Joint ventures:	83.500.000.000			83.500.000.000		
+ Doinco Vietnam Joint Stock Company	83.500.000.000			83.500.000.000		
Total	87.500.000.000		(3.000.000.000)	87.500.000.000		(3.000.000.000)
b. Transactions with subsidiaries and affiliates	Current year			Previous year		
- Thai Nguyen Water Construction Company Limited						
+ Sell treated water to the subsidiary	-			47.081.600		
+ Selling materials to the subsidiary	-			22.714.000		
+ Use services and purchase goods from subsidiaries	-			77.676.600		
- Friend Company Limited.	-					
+ Purchase from subsidiary	-			59.235.000		

- Doinco Vietnam Joint Stock Company		
+ Repay loan to affiliated company	-	18.000.000.000
3. Receivables from customers	Closing balance	Opening balance
a. Short-term trade receivables		
- Treated water fee for Song Cong + Pho Yen area	5.614.792.871	4.954.374.253
- Treated water fee for Thai Nguyen city area	8.003.470.618	6.552.828.181
- Receivables of treated water products	545.558.457	661.898.051
- MPU of Investment and Construction Projects of Phu Luong district: Water supply work for Son Cam-Phu Luong resettlement area	1.387.605.000	1.387.605.000
- Dong Cao water supply work - Thai Nguyen rural water supply and environmental sanitation center	523.737.276	523.737.276
- Water supply work of Tien Phong commune of Pho Yen district - Thai Nguyen provincial center for domestic water and rural environmental sanitation	663.197.197	682.387.866
- Receivables from construction works	3.677.278.079	4.123.591.800
- Dong A Hanoi International Joint Stock Company	2.085.543.601	2.085.543.601
- Other receivables from other customers	322.459.379	322.459.379
Total	22.823.642.478	21.294.425.407

4. Other receivables	Closing balance		Opening balance	
	Value	Provision	Value	Provision
a. Other short-term receivables	13.346.940.598	-	10.053.487.768	
+ Advances	7.667.736.952		4.515.563.358	
+ Short-term deposits and margins	7.500.050		7.500.050	
+ Other receivables	5.671.703.596		5.530.424.360	
b. Other receivables from related parties	25.793.549		25.793.549	
+ Thai Nguyen Water Construction Company Limited	25.793.549		25.793.549	
Total	13.372.734.147	-	10.079.281.317	-
5. Shortage of assets awaiting resolution	Closing balance		Opening balance	
	Quantity	Value	Quantity	Value
Inventories	-	3.071.356	-	206.606
Total	-	3.071.356	-	206.606

6. Doubtful debts	End of period			Opening balance		
	Original price	Recoverable values	Provision	Original price	Recoverable values	Provision
1. Receivables from 2 years to less than 3 years (70%)	3.435.726.861	1.030.718.057	2.405.008.804	3.546.321.927	1.773.160.963	1.773.160.964
- Dong Cao commune domestic water supply work	523.737.276	157.121.182	366.616.094	523.737.276	261.868.638	261.868.638
- Tien phong commune domestic water supply work	663.197.197	198.959.159	464.238.038	682.387.866	341.193.933	341.193.933
- Water supply work in Tuc Tranh commune, Phu Luong district	163.248.787	48.974.636	114.274.151	254.653.184	127.326.592	127.326.592
- Dong A Hanoi International Joint Stock Company	2.085.543.601	625.663.080	1.459.880.521	2.085.543.601	1.042.771.800	1.042.771.801
2. Receivables from 3 years or longer (100%)	6.204.136.740	-	6.204.136.740	5.283.351.451	76.056.676	5.207.294.775
2.1. Construction activities	6.190.977.113	-	6.190.977.113	5.270.191.824	76.056.676	5.194.135.148
- Pressure test and connections for Residential Area No. 6, Thinh Dan Ward, Thai nguyen City	20.121.000	-	20.121.000	20.121.000	-	20.121.000
- Pressure test and connection of Go Moc 1-2 Residential Area (Huu Hue Construction and Trading Company Limited)	44.713.000	-	44.713.000	44.713.000	-	44.713.000
- Residential area No. 5 of Phan Dinh Phung ward	14.533.000	-	14.533.000	14.533.000	-	14.533.000
- Installing water pipelines on Quang Trung road (National Highway 3 bypass Thai Nguyen city)	84.816.043	-	84.816.043	84.816.043	-	84.816.043
- PMU of construction works of Hung Son town	94.207.673	-	94.207.673	94.207.673	-	94.207.673
- Diem Thuy industrial park construction project, part S, 180 ha (Remaining part)						
+ PMU of Industrial Park Construction Investment Projects (Diem Thuy Industrial Park Construction Project, Part S 180 ha) The remaining part	161.942.532	-	161.942.532	161.942.532	-	161.942.532
+ Construction of traffic infrastructure, ground leveling of 4.3 hectares, Project of constructing resettlement area and workers' housing in Hang hamlet, Pho Yen district (Diem Thuy Industrial Park - 180 hectares)	82.176.000	-	82.176.000	82.176.000	-	82.176.000

6. Doubtful debts	End of period			Opening balance		
	Original price	Recoverable values	Provision	Original price	Recoverable values	Provision
- Construction of infrastructure of Diem Thuy Industrial Park (area of 180 ha)	55.809.913	-	55.809.913	55.809.913	-	55.809.913
- Construction of resettlement area and housing for workers in Diem Thuy Industrial Park Project	148.445.270	-	148.445.270	148.445.270	-	148.445.270
- Revenue of Water supply work for residential area No. 4 - Tan Thinh Ward	400.703.707	-	400.703.707	400.703.707	-	400.703.707
- Construction of infrastructure for resettlement area No. 1, Tan Long ward	35.983.000	-	35.983.000	35.983.000	-	35.983.000
- Water supply work for resettlement area of Phuc Ha commune	29.161.166	-	29.161.166	29.161.166	-	29.161.166
- Diem Thuy Industrial Park - 180 ha. Bidding Package: Moving of water supply pipes (1st time)	100.699.000	-	100.699.000	320.699.000	-	320.699.000
- Construction of resettlement area of Son Cam commune, Phu Luong district, Thai Nguyen province. Bidding Package: Construction and installation of water supply component	1.387.605.000	-	1.387.605.000	1.387.605.000	-	1.387.605.000
- Construction of infrastructure for Yen Gia I resettlement area - Tan Phu commune, Pho Yen district	12.308.000	-	12.308.000	12.308.000	-	12.308.000
- ,Moving of water supply pipeline of resettlement area No. 5, National Highway 3 bypass Thai Nguyen city	1.184.000	-	1.184.000	1.184.000	-	1.184.000
- Moving of water pipelines for site clearance, Project of residential area No. 3, Quan Trieu ward	170.641.632	-	170.641.632	170.641.632	-	170.641.632
- Moving of water supply of North-South road, Xuong Rong Lake residential area Project	287.401.618	-	287.401.618	287.401.618	-	287.401.618
- Moving water supply pipeline on National Highway 3 bypass Thai Nguyen city	169.077.608	-	169.077.608	169.077.608	-	169.077.608

6. Doubtful debts	End of period			Opening balance		
	Original price	Recoverable values	Provision	Original price	Recoverable values	Provision
- Moving water supply pipeline for site clearance - Project for upgrading Viet bac road Phase 1	28.448.900	-	28.448.900	28.448.900	-	28.448.900
- Moving water pipeline - Thai Nguyen - Cho Moi road Project	323.550.952	-	323.550.952	323.550.952	-	323.550.952
- Investment project for construction of Xuong Rong Lake Urban Area (Package: Water supply system)	320.653.079	-	320.653.079	320.653.079	-	320.653.079
- Highway 37 improvement Project	332.032.013	-	332.032.013	332.032.013	-	332.032.013
- Moving water pipeline for site clearance for road to Xuong Rong Lake residential area, Phan Dinh Phung ward, Thai Nguyen city	17.453.711	-	17.453.711	17.453.711	-	17.453.711
- Infrastructure construction project for residential area No. 3 + No. 4, Trung Vuong ward	11.418.000	-	11.418.000	11.418.000	-	11.418.000
- Pressure test and connection of DN150 pipeline in Thai Nguyen University (Thu Do Construction Consulting Joint Stock Company)	138.185.000	-	138.185.000	138.185.000	-	138.185.000
- Pressure test for pipeline at Thai Nguyen University student housing area (Thu Do Construction Consulting Joint Stock Company)	15.309.000	-	15.309.000	15.309.000	-	15.309.000
- Thai Kim An Construction Investment Company Limited	308.089.752	-	308.089.752	308.089.752	-	308.089.752
Water supply work for Linh Son Commune, Dong Hy District, Thai Nguyen (Thai Nguyen Center for domestic water and rural environmental sanitation)	253.522.255	-	253.522.255	253.522.255	76.056.676	177.465.579
Consulting on topographic survey, preparing economical-technical report for water supply system construction project for Dong Hy Administration Area (Watech Construction Consulting Joint Stock Company)	88.940.200	-	88.940.200	-	-	-

6. Doubtful debts	End of period			Opening balance		
	Original price	Recoverable values	Provision	Original price	Recoverable values	Provision
Consulting on issuing shares to increase charter capital (Vietnam Commercial and Industrial Securities JSC)	35.000.000	-	35.000.000	-	-	-
Repairing damaged Quang Trung road surface (Hoang Nam Construction Investment Joint Stock Company)	198.400.000	-	198.400.000	-	-	-
Valuation according to Contract 2508/2022/HDTĐG-AAT (AAT Auditing, Accounting and Tax Consulting Services Co., Ltd.)	60.000.000	-	60.000.000	-	-	-
Advance payment of 50% of electrical system construction work - An Lac Vien project (Ha Thanh Trading and Construction Company Limited)	408.445.089	-	408.445.089	-	-	-
Consulting on preparing economical-technical report of the Project on Improving water treatment technology of Tich Luong Water Plant (Hung Long Construction Consulting Co., Ltd.)	350.000.000	-	350.000.000	-	-	-
2.2. Consulting activities	13.159.627	-	13.159.627	13.159.627	-	13.159.627
- Survey and design of water supply project - Viet Bac road upgrade project (Phase 1)	2.503.414	-	2.503.414	2.503.414	-	2.503.414
- Survey, preparation of design and cost estimates	10.656.213	-	10.656.213	10.656.213	-	10.656.213
Total	9.639.863.601	1.030.718.057	8.609.145.544	8.829.673.378	1.849.217.639	6.980.455.739

7. Inventories	Closing balance		Opening balance	
	Original price	Provision	Original price	Provision
- Raw materials;	12.636.896.958	(2.009.592.675)	11.926.680.412	(2.057.630.237)
- Tools, instruments;	776.123.000	(89.500.000)	1.221.340.748	(89.500.000)
- Work in progress;	316.839.448	-	316.839.448	-
- Finished products.	8.357.095	(911.531)	64.523.727	(911.531)
Total	13.738.216.501	(2.100.004.206)	13.529.384.335	(2.148.041.768)

8. Long-term assets in progress	Closing balance		Opening balance	
	Revaluated price	Original price	Revaluated price	Original price
Construction in progress				
- Investment, construction		8.314.346.243	-	1.611.700.505
+ Son Cam Phu Luong Area water supply work (Topographic survey + review topographic survey documents, construction estimates)		130.772.727		130.772.727
+ Consulting cost on the design of the detailed planning concept of scale of 1/500 for the Southern Tourist Area Project of Nui Coc Lake.		458.333.333		
+ Consulting cost for the project of upgrading and expanding the concrete road to the North of Voi Phun Island		52.798.148		
+ Construction of service pipelines		1.572.088.940		
+ Installation of transmission pipeline from Song Cong water treatment plant to 3-2 street		1.109.329.172		
+ Thai Nguyen city water supply system development project		4.991.023.923		1.480.927.778
- Major repairs of fixed assets of construction works: Pipeline repair		71.387.435		62.442.077
Total	-	8.385.733.678		1.674.142.582

9. Changes in tangible fixed assets

Items	Houses and structures	Machinery and equipment	Vehicles and transmission means	Management equipment and tools	Other fixed assets	Total
1. Original price of tangible fixed assets						
Opening balance	240.401.875.640	232.469.864.335	614.651.203.619	741.738.636	1.291.634.545	1.089.556.316.775
- New purchases		649.740.000				649.740.000
- New construction investments			1.750.891.366			1.750.891.366
+ Installing of water pipelines in Tich Luong area, Tan Cuong commune, Thinh Duc commune, Son Cam commune, etc., Thai Nguyen city; Pho Yen city; Song Cong city...			1.750.891.366			1.750.891.366
- Liquidation of fixed assets						-
Closing balance	240.401.875.640	233.119.604.335	616.402.094.985	741.738.636	1.291.634.545	1.091.956.948.141
2. Accumulated depreciation						
Opening balance	(86.219.545.911)	(95.426.164.395)	(217.187.905.533)	(620.288.562)	(1.092.770.864)	(400.546.675.265)
- Depreciation during the period	(8.779.009.302)	(14.570.871.334)	(25.117.701.044)	(28.409.376)	(190.909.080)	(48.686.900.136)
- Liquidation of fixed assets						-
Closing balance	(94.998.555.213)	(109.997.035.729)	(242.305.606.577)	(648.697.938)	(1.283.679.944)	(449.233.575.401)
3. Depreciated value of tangible fixed assets						
At the 1st day of the year	154.182.329.729	137.043.699.940	397.463.298.086	121.450.074	198.863.681	689.009.641.510
Closing balance	145.403.320.427	123.122.568.606	374.096.488.408	93.040.698	7.954.601	642.723.372.740

* Original price of fixed assets at the end of the year has been fully depreciated but is s 83.466.567.636 VND

* Original price of fixed assets in good condition needed for pr Original price 1.091.956.948.141 VND

Depreciation value 449.233.575.401 VND

Depreciated value 642.723.372.740 VND

* Original price of fixed assets formed from welfare fund Original price 1.517.705.801 VND

Depreciation value 1.230.091.471 VND

Depreciated value 287.614.330 VND

10. Changes in intangible fixed assets

1. Original price of intangible fixed assets	
- Opening balance	1.824.974.325
- Increase during the year	-
- Closing balance	1.824.974.325
2. Accumulated depreciation	
- Opening balance	(556.996.793)
- Depreciation during the period	(218.996.796)
- Closing balance	(775.993.589)
3. Depreciated value of intangible fixed assets	
- At the 1st day of the year	1.267.977.532
- Closing balance	1.048.980.736

11. Prepaid expenses	Closing balance	Opening balance
a. Short term	5.508.025	193.478.571
- Cost of tools and equipment used	3.108.025	4.250.000
+ Cost of tools and production equipment	1.750.000	4.250.000
+ Cost of administrative tools and supplies	1.358.025	
- Other short-term prepaid expenses	2.400.000	189.228.571
b. Long term	8.781.348.161	8.330.921.250
+ Cost of tools and production equipment	156.554.547	243.557.121
+ Cost of administrative tools and supplies	63.620.926	109.945.145
+ Other long-term expenses	1.070.401.397	1.760.555.868
+ Water meter investment cost	7.490.771.291	6.216.863.116
Total	8.786.856.186	8.524.399.821

12. Loans and obligations under finance le	End of period		Within the year		Opening balance	
	Value	Debt coverage	Increase	Reduction	Value	Debt coverage
a. Other short-term loans	33.877.596.488	33.877.596.488	35.426.223.683	38.196.087.402	36.647.460.207	36.647.460.207
- Loan from Asian Development Bank (ADB) (Thai Nguyen City Water Supply and Sanitation Project)	-	-		2.668.102.144	2.668.102.144	2.668.102.144
- World Bank Loan - Du-Phu Luong and Dinh Ca-Vo Nhai Project	1.179.454.072	1.179.454.072	1.179.454.072	1.179.454.072	1.179.454.072	1.179.454.072
- Loan from Vietcombank (Thai nguyen city water supply system renovation project, solar power project)	1.540.211.293	1.540.211.293	1.637.068.971	1.720.309.500	1.623.451.822	1.623.451.822
- Loan from Norad and Kfw Bank (Song Cong town water supply project).	5.252.820.470	5.252.820.470	5.252.820.470	5.252.820.470	5.252.820.470	5.252.820.470
- ADB Loan 3251 - Thai Nguyen City Water Supply System Development Project	25.905.110.653	25.905.110.653	27.356.880.170	27.375.401.216	25.923.631.699	25.923.631.699
b. Long-term loans	449.644.047.569	449.644.047.569	19.526.553.750	35.433.470.468	465.550.964.287	465.550.964.287
- World Bank Loan - Du-Phu Luong and Dinh Ca-Vo Nhai Project, repayment period of 17 years)	5.307.543.339	5.307.543.339	-	1.179.454.072	6.486.997.411	6.486.997.411
- Loan from Norad + Kfw bank (Water supply project of Song Cong town, repayment period of 17 years)	57.781.025.165	57.781.025.165	-	5.252.820.470	63.033.845.635	63.033.845.635
- Loan from Vietcombank Thai Nguyen (Solar Power Project)	886.336.207	886.336.207	-	1.637.068.971	2.523.405.178	2.523.405.178
- ADB loan 2961-VIE (Thai Nguyen City water supply system development project)	94.498.244	94.498.244	4.522.440	7.246.785	97.222.589	97.222.589
- ADB Loan 3251 - Thai Nguyen City Water Supply System Development Project	385.574.644.614	385.574.644.614	19.522.031.310	27.356.880.170	393.409.493.474	393.409.493.474
Total	483.521.644.057	483.521.644.057	54.952.777.433	73.629.557.870	502.198.424.494	502.198.424.494

13. Payables to sellers	End of period		Opening balance	
	Value	Debt coverage	Value	Debt coverage
a. Short-term trade payables	81.431.691.539	81.431.691.539	80.127.516.646	80.127.516.646
- DNP HAWACO Joint Stock Company	2.272.649.724	2.272.649.724	2.742.413.840	2.742.413.840
- Vietnam Bridge and Road Construction Consulting Joint Stock Company	5.908.782.915	5.908.782.915	5.883.091.915	5.883.091.915
- Chau Au Xanh Plastics Company Limited	3.943.361.889	3.943.361.889	2.240.305.921	2.240.305.921
- Thai Nguyen Irrigation Exploitation Company Limited (raw water)	5.460.256.028	5.460.256.028	9.998.259.936	9.998.259.936
- Thien Hai Thai Nguyen Company Limited	2.642.947.246	2.642.947.246	2.602.576.846	2.602.576.846
- Song Cong town water supply project (Project owner's counterpart fund)	1.482.471.810	1.482.471.810	1.482.471.810	1.482.471.810
- Song Cong town water supply project (Local state budget fund)	5.291.302.618	5.291.302.618	5.291.302.618	5.291.302.618
- Thai Nguyen City Water Supply System Development Project	37.852.570.738	37.852.570.738	34.072.966.401	34.072.966.401
+ Joint venture of Vietnam Bridge and Road Construction Consulting Joint Stock Company - Vietnam Water and Environment Corporation (Package: Construction of new water supply network)	16.600.574.851	16.600.574.851	16.600.574.851	16.600.574.851
+ Joint venture of Hai Duong Irrigation Construction Joint Stock Company - Minh Thong Company Limited - European Pump Joint Stock Company (Package: WTP Construction)	20.088.225.881	20.088.225.881	16.297.322.044	16.297.322.044
+ Association of Anycon Project Consulting Co., Ltd. and Watech Consulting Joint Stock Company	401.998.007	401.998.007	401.998.007	401.998.007
+ Payables to other contractors	761.771.999	761.771.999	773.071.499	773.071.499
- Payables to other suppliers	16.577.348.571	16.577.348.571	15.814.127.359	15.814.127.359
b. Payables to related parties	616.460.981	616.460.981	616.460.981	616.460.981
- Thai Nguyen Water Construction Company Limited.	616.460.981	616.460.981	616.460.981	616.460.981
Total	82.048.152.520	82.048.152.520	80.743.977.627	80.743.977.627

<i>14. Taxes and amount payables to the State budget</i>	Opening balance	Amounts payable in the year	Amounts actually paid in the year	End of the year
a. Payables	1.038.347.254	8.734.811.242	9.236.139.405	537.019.091
- Value added tax	-	2.838.356	2.838.356	-
- Corporate income tax	691.599.806	204.699.128	691.599.806	204.699.128
- Personal income tax	-	567.118.378	533.729.834	33.388.544
- Natural resources tax	113.824.790	941.317.820	987.507.760	67.634.850
- Environmental protection fee for domestic wastewater	232.922.658	2.605.592.560	2.607.218.649	231.296.569
- Other taxes	-	4.413.245.000	4.413.245.000	-
b. Receivables	1.284.391	809.091	-	475.300
- Non-agricultural land use tax, personal income tax...	475.300			475.300
- Value added tax	809.091	809.091		-

15. Payables	Closing balance	Opening balance
Short-term accrued expenses		
- Thai Nguyen Province Disaster Prevention Fund	780.333.000	680.333.000
- Song Cong Water Enterprise DT 266 Road Work (AB transmission line from Song Cong intersection to Cau May bridge, from Song Cong intersection to Diem Thuy roundabout; Replacing, renovating and upgrading water supply pipeline - belonging to DN300 Water Supply Construction Project of Diem Thuy Industrial Park (section from Song Cong intersection to Diem Thuy Industrial Park)	384.667.953	2.117.318.972
- Construction and installation Enterprise (Linh Son commune water supply work - Huyen Dong; Tien Phong commune water supply work)	289.108.860	289.108.860
- Project of constructing DN300 water supply pipeline in Diem Thuy Industrial Park; Consulting cost for examination of economical -technical reports, bidding documents for construction of water supply system in Song Cong II Industrial Park	591.051.818	591.051.818
- Vietnam Bridge and Road Construction Consulting Joint Stock Company (repair of D300 water pipeline in Diem Thuy)	-	23.355.455
- Interest expenses on loans for projects and works	3.384.099.407	3.437.728.091
- Other payable expenses	997.556.061	657.510.208
Total	6.426.817.099	7.796.406.404
16. Other payables	Closing balance	Opening balance
Short-term payables		
- Surplus assets awaiting resolution	-	849.122
- Union fund contribution	104.956.238	239.886.368
- Social insurance	-	
- Health insurance	-	
- Payables for equitization (Dividends, late interest paid to the State)	16.524.362.362	16.790.359.018
- Unemployment insurance	-	
- Drainage service fees	13.016.735.010	14.939.815.185
- Dividends payable	-	
- Other payables	731.470.560	1.017.397.322
b. Phải trả các bên liên quan	-	-
Công ty cổ phần tập đoàn Quốc Tế Đông Á - Phải trả cổ tức	-	-
Total	30.377.524.170	32.988.307.015

17. Owner's Equity

a. Equity Fluctuation Reconciliation Table

Interpretation	Items of owner's equity				
	Owner's equity	Other owners' equity	Undistributed profit after tax	Development investment fund	Total
Previous year's opening balance	160.000.000.000	109.205.310.448	(73.763.301.951)	27.620.205.617	223.062.214.114
- Capital increase in previous year	-	-	-	-	-
+ Other owners' capital					-
+ Development investment fund					-
- Previous year's profit			(6.231.402.763)		(6.231.402.763)
- Other increases		257.875.000			257.875.000
- Capital reduction (Profit distribution)					-
Beginning balance of curent year	160.000.000.000	109.463.185.448	(79.994.704.714)	27.620.205.617	217.088.686.351
- Capital increase in current year	-	-	-	4.185.551.902	4.185.551.902
+ Owner's capital					-
+ Fund provisions				4.185.551.902	4.185.551.902
- Profit for the period			(6.496.296.397)		(6.496.296.397)
- Other increases					-
- Profit distribution			13.951.839.675		13.951.839.675
Closing balance	160.000.000.000	109.463.185.448	(100.442.840.786)	31.805.757.519	200.826.102.181

b. Owner's equity details	Closing balance	Opening balance
- Charter capital	160.000.000.000	160.000.000.000
+ <i>State capital (42.27%)</i>	67.632.000.000	67.632.000.000
+ <i>Dong A International Corporation (41%)</i>	65.600.000.000	65.600.000.000
+ <i>Other shareholders (16.73%)</i>	26.768.000.000	26.768.000.000
- Other owner's capital is recorded (transferred assets of water supply enterprises of the districts, and local state budget capital allocated to implement projects).	109.463.185.448	109.463.185.448
- Development investment fund	31.805.757.519	27.620.205.617
- Undistributed profit after tax	(100.442.840.786)	(79.994.704.714)
Total	200.826.102.181	217.088.686.351
c. Capital transactions with owners and distribution of dividends and profits	Current year	Previous year
- Owner's equity	160.000.000.000	160.000.000.000
- Dividends, distributed profits	9.120.000.000	-
<i>In which: + Dividends from state capital</i>	3.855.024.000	
<i>+ Dividends from strategic investors (Dong A International Corporation)</i>	3.739.200.000	
<i>+ Dividends of other shareholders</i>	1.525.776.000	
d. Shares	Closing balance	Opening balance
Number of shares outstanding	16.000.000	16.000.000
+ Ordinary stock	16.000.000	16.000.000
- Par value of outstanding shares	10.000	10.000

d. Dividends	Current year	Previous year
- Dividends declared after the end of fiscal year (%)	5,70	-
e. Company's funds	Closing balance	Opening balance
- Development investment fund	31.805.757.519	27.620.205.617
- Other funds of equity (Bonus and welfare funds)	2.339.523.515	2.165.688.102
+ <i>Bonus fund</i>	925.127.237	1.073.680.400
+ <i>Welfare fund</i>	1.135.885.898	777.081.522
+ <i>Welfare fund that formed fixed assets</i>	278.510.380	314.926.180
g. Income and expenses, gains or losses are recorded directly in equity in accordance with the provisions of specific accounting standards.		

18. Off-Balance Sheet Items

a. Foreign currencies

b. Doubtful debts resolved

Receivables of water bills of Gia Sang Steel Rolling Joint Stock Company, amount of VND 34,145,675, has been written off because the Company has gone bankrupt.

VII. Additional information for items presented in the income statement

<i>1. Revenue from goods sold and services rendered (Code 01)</i>	4th Quarter of Current Year	4th Quarter of Previous Year
- Sales revenue		
+ Tuc Duyen, Tich Luong, Song Cong Enterprises	55.748.668.700	52.338.662.980
+ Trai Cau Enterprise	102.131.520	103.214.240
+ Dai Tu Enterprise	782.722.160	910.694.240
+ Vo Nhai Enterprise	425.252.080	399.228.400
+ Phu Luong Plant	137.320.160	136.326.000
+ Diem Thuy Enterprise	194.358.980	206.267.540
+ Thinh Duc Plant	212.293.800	292.275.380
+ Materials	9.189.800	23.853.600
+ Others	35.338.005	26.440.378
- Revenue from construction contracts	20.212.397	111.249.944
Total	57.667.487.602	54.548.212.702
<i>2. Deductions (Code 02)</i>	4th Quarter of Current Year	4th Quarter of Previous Year
- Trade discounts	-	-
Total	-	-
<i>3. Cost of goods sold (Code 11)</i>	4th Quarter of Current Year	4th Quarter of Previous Year
- Cost of goods sold;	33.409.759.572	31.172.141.436
- Cost of construction activities	18.415.150	98.245.927
Provision for devaluation of inventories	(48.037.562)	75.941.820
Total	33.380.137.160	31.346.329.183

4. Financial income (Code 21)	4th Quarter of Current Year	4th Quarter of Previous Year
- Interest on deposits and loans	14.142.753	6.974.693
Total	14.142.753	6.974.693
5. Financial expenses (Code 22)	4th Quarter of Current Year	4th Quarter of Previous Year
- Loan interest	8.818.487.643	10.797.144.920
- Loss from exchange rate differences	1.256.484.082	11.754.060.989
Total	10.074.971.725	22.551.205.909
6. Other incomes (Code 31)	4th Quarter of Current Year	4th Quarter of Previous Year
- Liquidation and sale of fixed assets;		79.639.800
- Other incomes	2.184	197
Total	2.184	79.639.997
7. Other expenses (Code 32)	4th Quarter of Current Year	4th Quarter of Previous Year
Total	-	-
8. Selling expenses and general and administrative expenses	4th Quarter of Current Year	4th Quarter of Previous Year
a. General and administrative expenses incurred during the period	7.295.873.391	6.858.188.185
- Management staff costs	3.832.911.638	3.380.355.964
- Taxes and fees of all kinds	388.769.587	534.203.085
- Administration costs	397.020.000	397.020.000
- Provision for doubtful debts	1.628.689.805	61.722.609
- Other management expenses	1.048.482.361	2.484.886.527
b. Selling expenses incurred during the period	6.096.108.983	4.683.655.984

- Salary costs	3.753.991.640	3.292.496.017
- Outsourcing costs (Installation, removal of meter; inspection, maintenance of treated water meter)	1.013.852.397	1.296.657.504
- Other expenses in cash	1.328.264.946	94.502.463
9. Operation costs according to operations results	4th Quarter of Current Year	4th Quarter of Previous Year
- Raw material costs	8.711.343.910	8.609.805.712
- Labor costs	18.212.466.621	16.880.208.453
- Fixed asset depreciation costs	12.256.626.271	12.108.029.201
- Outsourcing service costs	31.182.279	24.514.809
- Other expenses in cash	6.405.682.482	5.125.272.123
Total	45.617.301.563	42.747.830.298
10. Current corporate income tax expenses (Code 50)	4th Quarter of Current Year	4th Quarter of Previous Year
Current income tax expense is calculated on taxable income for the current year.	204.699.128	(3.540.471.795)

VIII	Additional information for items presented in the cash flow statement	Accumulated from the beginning of the year to the end of the 4th quarter 2024	Accumulated from the beginning of the year to the end of the 4th quarter 2024
1	<i>Non-cash transactions affect future cash flow statements</i>		
2	<i>Amounts held by Company but not used</i>		
3	<i>Actual loan amounts collected during the period</i>	-	12.565.237.078
	- ADB loan 2961-VIE and 3251-VIE (Thai Nguyen City water supply system development project)	-	11.565.237.078
	- Other short-term loans	-	1.000.000.000
4	<i>Principal amount actually paid during the period</i>	38.203.334.187	60.551.443.585
	- Bac Kan - Thai Nguyen Regional Development Bank (ADB Loan)	2.668.102.144	5.336.204.272
	- Bac Kan - Thai Nguyen Regional Development Bank (WB Loan)	1.179.454.072	1.179.454.072
	- Vietcombank (Thai Nguyen city water system renovation project + Solar power project)	1.720.309.500	1.378.559.002
	- Loan from Norad and Kfw Bank (Song Cong town water supply project).	5.252.820.470	5.252.820.470
	- ADB loan 2961-VIE and 3251-VIE (Thai Nguyen City water supply system development project)	27.382.648.001	28.404.405.769
	- Other short-term loans	-	19.000.000.000

Prepared by



Nguyen Thi Thanh Minh

Chief Accountant



Nguyen Minh Phuong

January 15, 2025

General Director



Nguyen Xuan Hoc