

**VIWASEEN CORPORATION
WATER SUPPLY AND DRAINAGE CONSTRUCTION &
INVESTMENT JOINT STOCK COMPANY**

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ISO 9001 - 2015

**CONSOLIDATED FINANCIAL
STATEMENTS
QUARTER IV/2024**



WATER SUPPLY & SEWERAGE CONSTRUCTION AND INVESTMENT JS COMPANY (WASECO)

Address: No 10 Pho Quang, Ward 2, Tân Bình District, HCM City

CONSOLIDATED BALANCE SHEET

As of December 31st, 2024

Unit: VND

ASSETS	Code	Note	Year end figure	Year begin figure
1	2	3	4	5
(100=110+120+130+140+150)	100		242,946,545,663	211,481,178,376
I. Money and Items equivalent to money	110	VI.1	102,820,256,263	79,293,454,676
1. Money	111		21,795,383,453	75,735,543,931
2. Items equivalent to money	112		81,024,872,810	3,557,910,745
II. Financial short-term investment	120	VI.2a		10,000,000,000
1. Investment to due date	123			10,000,000,000
III. Accounts Short-term receivable	130		96,185,677,996	103,520,833,734
1.Receivable from customers	131	VI.3	71,343,015,091	105,364,239,309
2. Prepaid to sellers	132	VI.4	38,113,565,166	3,222,031,215
3. Other receivables	136	VI.5	3,934,067,693	5,790,894,115
4. Provision for bad debts (*)	137	VI.6	(17,204,969,954)	(10,856,330,905)
IV. Inventories	140		30,938,762,660	14,400,983,434
1. Inventories	141	VI.7	31,315,047,072	14,777,267,846
2. Provision for obsolescence stock (*)	149		(376,284,412)	(376,284,412)
V. Other short-term assets	150		13,001,848,744	4,265,906,532
1.Short-term prepaid cost	151	VI.12a	13,001,783,220	4,265,906,532
2. Thuế và các khoản khác phải thu Nhà nước	153		65,524	
B - LONG -TERM ASSETS	200		286,318,675,272	304,490,514,093
(200 = 210 + 220 + 240 + 250 + 260)	200			
I- Long -term receivable	210			
II. Fixed assets	220		145,192,036,850	157,755,151,594
1. Tangible fixed assets	221	VI.9	126,723,208,779	138,738,623,039
- Original cost	222		254,952,251,927	252,168,224,161
- Accumulated depreciation (*)	223		(128,229,043,148)	(113,429,601,122)
2.Intangible fixed assets	227	VI.10	18,468,828,071	19,016,528,555
- Original cost	228		23,567,332,000	23,567,332,000
- Accumulated depreciation (*)	229		(5,098,503,929)	(4,550,803,445)
III. Investment estate	230	VI.11	114,857,298,908	121,583,334,200
- Original cost	231		206,497,093,439	206,497,093,439
- Accumulated depreciation (*)	232		(91,639,794,531)	(84,913,759,239)
IV. Long - term assets in progress	240	VI.8	21,542,491,406	19,596,582,666
1. Cost for trading production in progress	242		21,542,491,406	19,596,582,666
V. Long -term financial investment	250	VI.2b	2,855,616,559	2,855,616,559
1. Investment into other unit	253		4,487,946,475	4,487,946,475
2. Provision for long-term financial investment (*)	254		(1,632,329,916)	(1,632,329,916)
VI. Other long-term assets	260		1,871,231,549	2,699,829,074
1. Long-term prepaid expenses	261		710,310,703	1,130,851,893
2. Deferred income tax assets	262	VI.21	672,910,996	690,559,331
3. Commercial advantage	269	VI.12b	488,009,850	878,417,850
TOTAL ASSETS (270 = 100 + 200)	270		529,265,220,935	515,971,692,469



WATER SUPPLY & SEWERAGE CONSTRUCTION AND INVESTMENT JS COMPANY (WASECO)

Address: No 10 Pho Quang, Ward 2, Tân Bình District, HCM City

CAPITAL RESOURCES	Code	Note	Year end figure	Year begin figure
1	2	3	4	5
C - LIABILITIES (300 = 310 + 330)	300		337,202,308,131	321,645,461,617
I. Short-term liabilities	310		206,959,216,740	162,696,796,851
1. Payables to sellers	311	VI.14	50,987,791,837	72,941,235,067
2. Prepaid by buyers	312	VI.15	69,893,968,673	2,266,181,438
3. Taxes and obligations to State	313	VI.16	7,478,579,258	10,021,010,415
4. Payables to employees	314	VI.17	2,242,575,316	3,251,393,751
5. Short term payable cost	315	VI.18	20,041,835,826	14,070,842,770
6. Other payable cost	319	VI.19a	18,289,952,464	20,746,999,059
7. Short-term loans and finance leases	320	VI.13	10,529,423,870	14,070,739,913
8. Provision for short-term payables	321	VI.20	25,507,307,570	22,488,406,573
9. Reward and benefit funds	322	VI.22	1,987,781,926	2,839,987,865
II. Long-term liabilities	330		130,243,091,391	158,948,664,766
1. Long - term unexecuted turnover	336	VI.19d	4,908,795,125	5,027,049,669
2. Other long term payables	337	VI.19b	27,847,474,962	27,108,606,446
3. Borrow and bebt, short term financial lease	338	VI.13	93,171,077,434	121,738,607,675
4. Deferred income tax payable	341		4,315,743,870	5,074,400,976
D - OWNER'S EQUITY (400 = 410 + 430)	400		192,062,912,804	194,326,230,852
I. Owner's equity	410	VI.23	192,049,004,556	194,312,322,604
1. Owner's invested capital	411		132,000,000,000	132,000,000,000
- Common shares with voting rights	411a		132,000,000,000	132,000,000,000
- Preferred stock	411b			
2. Share capital surplus	412		9,639,328,147	9,639,328,147
3. Bond conversion option	413			
4. Other owners' equity	414			
5. Shares, funds (*)	415		(30,000)	(30,000)
6. Develop investment fund	418		34,419,917,589	34,419,917,589
7. Undistributed profit after tax	421		11,022,986,360	13,719,520,861
- Undistributed profit before year end	421a		1,574,263,662	656,969,474
- Undistributed profit this year	421b		9,448,722,698	13,062,551,387
8. Investment capital for construction and development	422			
9. Non-controlling interest	429		4,966,802,460	4,533,586,007
II. Expenditure resources and other fun	430		13,908,248	13,908,248
1. Expenditure resources	431		13,908,248	13,908,248
TOTAL RESOURCES (440 = 300 + 400)	440		529,265,220,935	515,971,692,469

Prepared by January 17, 2025

Prepared by
(Signed)



Nguyen Ngoc Dai

Chief of accountant
(Signed)



Nguyen Quoc Tuan

General Director
(Signed and stamped)



Chu Xuan Lang



REPORT OF CONSOLIDATED BUSINESS RESULTS

QUARTER IV/2024

Đơn vị tính: VND

Items 1	Code 2	Note 3	Year 2024		Year 2023	
			Quarter IV 4	Cumulative 5	Quarter IV 6	Cumulative 7
			1. Revenue from sales and services	01	VII.1	106.076.062.835
2. Deductions	02					
3. Net revenue from sales and services supply (10=01-02)	10		106.076.062.835	251.708.699.986	167.056.428.758	465.001.073.687
4. Cost of goods sold	11	VII.2	81.267.681.309	182.436.716.770	148.508.046.063	393.264.604.283
5. Gross margin from sales and services (20=10-11)	20		24.808.381.526	69.271.983.216	18.548.382.695	71.736.469.404
6. Revenue from financial activities	21	VII.3	1.138.284.389	2.394.957.650	1.015.460.888	4.233.480.956
7. Expenses from financial activity	22	VII.4	2.222.768.097	10.037.217.033	3.944.720.106	18.040.045.476
- In which: interest cost	23		2.222.768.097	10.018.537.735	3.943.937.901	18.039.263.271
8. Profit or loss in joint ventures and associates	24					
9. Selling expenses	25	VII.7a	176.999.735	382.358.059	56.308.401	249.158.935
10. Administrative expenses	26	VII.7b	11.828.964.512	31.570.540.677	8.419.294.629	22.922.548.648
11. Net profit from operating activity {30=20+(21-22)-(25+26)}	30		11.717.933.571	29.676.825.097	7.143.520.447	34.758.197.301
12. Other incomes	31	VII.5	82.603.761	406.755.192	7.761.472	493.690.187
13. Other expenses	32	VII.6	20.723.657	304.333.507	1.084.645.527	1.142.833.628
14. Other profit (40=31-32)	40		61.880.104	102.421.685	(1.076.884.055)	(649.143.441)
15. Total net profit before tax (50=30+40)	50		11.779.813.675	29.779.246.782	6.066.636.392	34.109.053.860
16. Current income tax expense	51	VII.8	2.361.409.651	6.400.573.601	1.590.239.753	7.366.864.995
17. Deferred income tax expense	52		(98.389.280)	(741.008.771)	536.665.261	1.089.109.636
18. Profit after business income tax (60=50-51-52)	60		9.516.793.304	24.119.681.952	3.939.731.378	25.653.079.229
19. Profit after tax of parent company	61		9.448.722.698	23.686.465.499	4.187.852.846	26.262.551.387
20. Profit after tax of non-controlling shareholders	62		68.070.606	433.216.453	(248.121.468)	(609.472.158)
21. Basic interests on stock	70	VII.10	716	1.794	317	1.990
22. Basic interests on stock	71					

Prepared by January 17, 2025

Prepared by

(Signed)

Nguyen Ngoc Dai

Chief of accountant

(Signed)

Nguyen Quoc Tuan

General Director

(Signed and stamped)

Chu Xuan Lang

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CONSOLIDATED CASH FLOW STATEMENT

(According to the direct method)

QUARTER IV/2024

Unit: VND

Items 1	Code 2	Note 3	Year 2024		Year 2023	
			Quarter 4 4	Cumulative 5	Quarter 4 6	Cumulative 7
I. Cash flow from business activities						
1. Receipts from sales, services and other revenue	01		135,795,481,402	379,611,555,604	136,790,330,359	512,514,854,026
2. Payments to goods and service suppliers	02		(67,476,369,051)	(224,863,446,604)	(86,952,578,538)	(358,885,602,547)
3. Payments to labourers	03		(4,260,811,222)	(18,696,467,022)	(4,939,573,407)	(20,416,014,475)
4. Payments for loan interest	04		(2,214,564,991)	(10,130,875,316)	(3,872,409,480)	(17,867,253,962)
5. Payments for business income tax	05		(3,124,527,369)	(6,007,694,045)	(3,343,587,862)	(6,549,183,177)
6. Other receipts from business activity	06		2,207,496,575	6,660,019,620	7,836,597,519	16,166,393,982
7. Other payments to business activity	07		(18,426,973,187)	(59,198,047,389)	(14,661,215,123)	(63,043,590,419)
Net cash flow from business activities	20		42,499,732,157	67,375,044,848	30,857,563,468	61,919,603,428
II. Cash flow from Investment activities						
1. Payments for procurement, constr. of F.A & other long-term assets	21		(47,550,000)	(1,089,408,822)		(1,980,004,816)
2. Receipts from liquid. sale, sale of fixed assets and other long-term assets	22		80,000,000	261,043,709		5,320,000
3. Payments for loans, repurchases of indebted equip. of other	23					-
4. Recovery for loans, presell of indebted equip. of other units	24			10,000,000,000		12,000,000,000
5. Payments for investment, capital contribution into other units	25					-
6. Collection of investment, capital contribution in other units	26					-
7. Collection of loan interest, dividend and divided profit	27		648,057,051	1,673,907,441	596,179,286	3,991,385,467
Net cash flow from business activities	30		680,507,051	10,845,542,328	596,179,286	14,016,700,651
III. Cash flow from Financial activities						
1. Proceeds from issuing shares, receiving capital contributions from owners	31					-
2. Money to pay capital contributions to owners, buy back shares issued by the enterprise	32					-
3. Receipts from borrow	33		10,529,423,870	20,082,694,995	37,987,253,692	56,902,663,456
4. Payment of loan principal	34		(12,813,271,125)	(52,191,541,279)	(39,431,202,779)	(87,938,825,787)
5. Payments for financial leasing	35					-
6. Dividends, profit paid to owner	36		(12,872,940,500)	(22,612,775,971)	(12,852,747,050)	(26,225,284,700)
Net cash flow from financial activities	40		(15,156,787,755)	(54,721,622,255)	(14,296,696,137)	(57,261,447,031)
Net cash flow in period (50 = 20+30+40)	50		28,023,451,453	23,498,964,921	17,157,046,617	18,674,857,048
Cash and equiv. to cash at the beginning of period	60		74,776,052,963	79,293,454,676	62,137,190,264	60,603,722,536
Influence of exch. variation on converting to foreign currency	61		20,751,847	27,836,666	(782,205)	14,875,092
Cash and equivalent to cash at the end of period (70 = 50+60+61)	70	VI.1	102,820,256,263	102,820,256,263	79,293,454,676	79,293,454,676

Prepared by
(Signed)



Nguyen Ngoc Dai

Chief of accountant
(Signed)



Nguyen Quoc Tuan

Prepared by January 17, 2025

General Director
(Signed and stamped)



Chu Xuan Lang

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

QUARTER IV/2024

Unit: VND

V- ADDITIONAL INFORMATION TO ITEMS PRESENTED IN THE BALANCE SHEET AND THE INCOME

I. CASH AND CASH EQUIVALENTS

	Year end figure	Year begin figure
* Cash (VND)	127,052,596	414,673,566
- Office of Company	41,172,284	49,383,955
- Trading Center	2,219,223	14,334,559
- Dakmil Branch	4,237,796	21,767,470
- Southeast Asia Water Supply and Consulting Joint Stock Company - Mekong	79,423,293	329,187,582
b/ Bank deposits no term	21,668,330,857	75,320,870,365
Office of Company	20,230,924,090	75,156,972,953
- Bank for Investment and Development of Viet Nam- Transaction branch II	9,890,427,761	21,805,323,035
- VIETBANK bank - Cong Hoa	7,053,298	7,712,556
- Maritime Bank of Vietnam	720,480,271	192,125,865
- VN J.S Commercial Bank for Industry and Trade - Branch I	8,982,469,264	41,806,847,299
- VN J.S Commercial Bank For Industry and Trade - Branch I- Ca Mau	8,862,168	9,624,843
- VN J.S Commercial Bank for Industry and Trade - Buon Ma Thuot work	10,657,219	10,635,870
- VN J.S Commercial Bank for Industry and Trade - Package XL05 District 2	32,928,208	169,026,136
- Bank for Investment and Development of Viet Nam- Ben Thanh branch	3,714,502	10,154,638,191
- Vietinbank Industrial and Commercial Bank - Tam Phuoc Dong Nai		470,191,677
- Military Commercial Joint Stock Bank - Phu Yen Branch - Package 01XL - Tuy Hoa City wastewater collection	16,863,455	
- Bank for Investment and Development of Vietnam (67.58 EUR)	1,769,447	2,332,176
- Bank for Investment and Development of Vietnam (21.699,87 USD)	550,070,005	523,168,582
- VN J.S Commercial Bank for Industry and Trade - Branch 1 HCMC (222,04 USD)	5,628,492	5,346,723
b- Trading Center	171,637,460	74,686,099
- VN Joint Stock Commercial Bank for Foreign Trade	171,637,460	74,686,099
c-Dakmil Branch	1,635,042	13,378,479
- VN J.S Commercial Bank for Investment and Development (BIDV)	1,635,042	13,378,479
f- Southeast Asia Water Supply and Consulting Joint Stock Company - Mekong Rach Gia	1,264,134,265	75,832,834
- Vietnam International Commercial Joint Stock Bank (VIB)	1,000,479	1,000,479
- Vietinbank - Kien Giang Branch	1,260,603,399	71,985,904
- Joint Stock Commercial Bank for Foreign Trade of Vietnam (109.88 USD)	2,530,387	2,846,451
* Items equivalent to money	81,024,872,810	3,557,910,745
a- Company office	77,000,000,000	
- VND savings deposit at Vietinbank Branch 1 (1-month term, interest rate 4.2%/year, maturity 20/01/2025)	10,000,000,000	
- VND savings deposit at Vietinbank Branch 1 (3-month term, interest rate 4.2%/year, flexible principal withdrawal, maturity 20/03/2025)	5,000,000,000	
- VND savings deposit at Vietinbank Branch 1 (3-month term, interest rate 4.4%/year, maturity 15/01/2025)	15,000,000,000	
- VND savings deposit at Vietinbank Branch 1 (3-month term, interest rate 4.4%/year, maturity 02/03/2025)	14,000,000,000	
- VND savings deposit at BIDV - Transaction Office II (1-month term, interest rate 4.4%/year, maturity 20/01/2025)	20,000,000,000	
- VND savings deposit at BIDV - Transaction Office II (3-month term, interest rate 4.4%/year, maturity 15/01/2025)	8,000,000,000	
- VND savings deposit at BIDV - Transaction Office II (3-month term, interest rate 4.4%/year, maturity 03/03/2025)	5,000,000,000	
b- Southeast Asia Water Supply and Consulting Joint Stock Company - Mekong Rach Gia	4,024,872,810	3,557,910,745
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Kien Giang Branch (term < 3 months)	4,024,872,810	3,557,910,745
Total	102,820,256,263	79,293,454,676



WATER SUPPLY & SEWERAGE CONSTRUCTION AND INVESTMENT JS COMPANY (WASECO)

Address: No 10 Pho Quang, Ward 2, Tân Bình District, HCM City

2. FINANCIAL INVESTMENT ITEMS

	Year end figure		Year begin figure	
	Original value	Book value	Original value	Book value
a/ Investment and holding to due date				
Savings deposits at banks (term over 3 months)			10,000,000,000	10,000,000,000
- Savings deposits at VN J.S Commercial Bank for Industry and Trade - Branch 1 (six months, Interest rate %)	-	-	10,000,000,000	10,000,000,000
Total			10,000,000,000	10,000,000,000

b. Long-term financial investment

	Year end figure			Year begin figure		
	Original value	Standby	Suitable value	Suitable value	Standby	
Investment and contribute capital into other unit	4,487,946,475	1,632,329,916	5,328,405,559	4,487,946,475	1,632,329,916	2,855,616,559
- Water supply & Sewerage Construction J.SC. No 15	1,220,303,364	1,220,303,364	-	1,220,303,364	1,220,303,364	
- Water supply & Sewerage Construction J.SC. No12	1,400,000,000	412,026,552	987,973,448	1,400,000,000	412,026,552	987,973,448
- An Giang Water Electric Company (173.643cp x 23.000d)	1,521,000,000		3,993,789,000	1,521,000,000		1,521,000,000
- Water S. & Sewerage Constr. and Drilling J.S. Comp	346,643,111		346,643,111	346,643,111		346,643,111
Total	4,487,946,475	1,632,329,916	5,328,405,559	4,487,946,475	1,632,329,916	2,855,616,559

*The fair value of the capital contribution investment in An Giang Electricity and Water Joint Stock Company is taken at the reference price on December 31, 2024 on the UPCOM floor, code DNA.

3. CUSTOMER RECEIVABLES

	Year end figure	Year begin figure
Receivable from customers accounting for 10% or more on total customer receivables	16,465,788,627	14,656,832,283
- An Xuan Thinh Construction and Trading Joint Stock Company (HĐ 01/2016 package F1)	8,988,910,834	8,988,910,834
- Saigon Water Supply Corporation - One Member Limited Liability Company	7,476,877,793	5,667,921,449
<i>In which: + Xuyen Á pipeline - To Ngoc Van</i>	<i>6,753,259,350</i>	<i>4,944,303,006</i>
+ Quang Trung work, Go Vap	619,595,950	619,595,950
+ Pipe cross Xuyen Á street	83,903,493	83,903,493
+ Nguyen Thien Thuat street	20,119,000	20,119,000
Receivable from other customers	42,783,588,200	89,310,652,561
- HCMC Urban Infrastructure Construction Investment Project Management Board - Package XL05 - District 2	6,690,534,058	6,042,902,296
- Tan Hong Energy and Environment Joint Stock Company	4,656,617,232	4,363,687,923
- DELTA - VALLEY BINH THUAN CO., LTD	2,888,427,411	2,888,427,411
- Ha Tien City Construction Investment Project Management Board	1,994,165,238	
- Phuong Nam Investment, Construction, Equipment and Energy Joint Stock Company	1,880,494,297	1,762,199,864
- Kien Giang Water Supply and Drainage Company Limited	1,160,083,065	
- Management Board of the Mekong Subregion Corridor Urban Development Project, Tay Ninh Province - Ben Cau work	1,089,592,375	2,098,049,907
- WEC ENGINEERS & CONSTRUCTORS Vietnam Co., Ltd.	862,396,028	862,396,028
- WASEEN Water Supply, Drainage and Environment Construction Investment Company Limited	798,093,533	
- GIHOT Joint Stock Company	513,677,555	492,735,629
- Representative office of GOSU Online Joint Stock Company	512,003,873	309,763,025
- Phu Yen Water Supply and Drainage Joint Stock Company - Ctr Increase capacity and expand pipeline of Chi Thanh Water Plant		10,879,322,188



WATER SUPPLY & SEWERAGE CONSTRUCTION AND INVESTMENT JS COMPANY (WASECO)

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- Kien Giang Water Supply and Drainage Company Limited (Clean Water)	2,731,333,500	2,531,680,200
- Other Clients - Other Projects	17,006,170,035	57,079,488,090
The other receivable is related parties	12,093,638,264	1,396,754,465
- Vietnam Water and Environment Investment Corporation (Viwaseen)	6,959,871,484	1,396,754,465
- Water S. & Sewerage Constr. and Drilling J.S. Company	5,133,766,780	
Total	71,343,015,091	105,364,239,309
4. PREPAID FOR SELLER	Year end figure	Year begin figure
a) Short-term advance payments to sellers	38,113,565,166	2,482,884,957
* Prepayments to short-term sellers account for 10% or more of the total prepayments to short-term sellers	31,729,318,933	
- National Construction Joint Stock Company	10,062,144,000	
- Huy Thien Phu Trading Service Joint Stock Company	6,743,143,150	
- Nang Ban Mai Investment Group Joint Stock Company	6,451,475,350	
- Gia Thanh Construction Materials Company Limited	4,238,160,633	
- Hoa My Construction Company Limited	4,234,395,800	
* The other short-term advance payments to sellers	6,384,246,233	2,482,884,957
- Le Gia Phat Mechanical and Environmental Trading Co., Ltd.	1,195,496,000	
- Binh An Trade Infrastructure Investment Joint Stock Company	1,115,737,000	
-Lien Toan Cau Construction Investment and Inspection Joint Stock Company	1,000,000,000	1,000,000,000
- PAT Service Technical Investment Joint Stock Company	755,559,360	
- Ha Hung Construction Trading and Service Co., Ltd.	555,568,936	550,568,936
- Other sellers	1,761,884,937	932,316,021
b) Advance payment to the seller is related parties:		739,146,258
- Cty CP Khoan và Xây lắp Cấp thoát nước		739,146,258
Total	38,113,565,166	3,222,031,215

WATER SUPPLY & SEWERAGE CONSTRUCTION AND INVESTMENT JS COMPANY (WASECO)

Address: No 10 Pho Quang, Ward 2, Tân Bình District, HCM City

5. OTHER RECEIVABLES

	Year end figure		Year begin figure	
	Original value	Book value	Original value	Book value
* Short-term	3,934,067,693	1,291,645,456	5,790,894,115	1,291,645,456
An Xuan Thinh Construction and Trading Joint Stock Company	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Project Management Board of Tien Giang Agriculture and Rural Development Construction Project - Go C	0		298,251,000	
- Estimated interest earned on bank deposits	337,418,683		132,075,860	
- Advance	1,300,356,101	291,645,456	2,790,218,552	291,645,456
- Deposit, deposit	382,584,672	-	517,101,704	
- Other short-term receivables	913,708,237	-	1,053,246,999	
Total	3,934,067,693	1,291,645,456	5,790,894,115	1,291,645,456

6. BAD DEBT

	Year end figure			Year begin figure		
	Time overdue	Original value	Value can recoverable	Time overdue	Original value	Value can recoverable
* Receivable from Customers						
- Viet Nam WEC ENGINEERS Co.,Ltd	Over 3 years	862,396,028		Over 3 years	862,396,028	
- Sawaco Corporation: Trans-Asia Telescopic Tube Company and Ng.Thien Thuat Company.	Over 3 years	104,022,493		Over 3 years	104,022,493	
- Sawaco Corporation: Quang Trung Street Water Supply Company, Go Vap District.	Over 3 years	619,595,950				
- Housing and Urban Development Corporation (HUD) - VAT Tax.	Over 3 years	500,000,000				
- Viwaseen - Di An Binh Duong (Package BDAF-09A)	Over 3 years	973,473,492				
- An Xuan Thinh Company - Package F1 (*)	Over 3 years	8,988,910,834		Over 3 years	8,988,910,834	998,191,619
- Aqua One Hau Giang Water JS Company	Over 3 years	179,705,152		Over 3 years	179,705,152	
- DA Buôn Ma Thuột và 3 Thị trấn - DLCW-01	Over 3 years	427,842,561		Over 3 years	427,842,561	
- Phuong Nam Investment, Construction, Equipment and Energy Joint Stock Company	Over 3 years	1,880,494,297	1,174,015,152			
- Tan Hong Energy and Environment Joint Stock Con	Over 3 years	6,690,534,058	4,139,635,215			



WATER SUPPLY & SEWERAGE CONSTRUCTION AND INVESTMENT JS COMPANY (WASECO)*Address: No 10 Pho Quang, Ward 2, Tân Bình District, HCM City***Other receivables**

- An Xuan Thinh Construction and Trading Joint Stock Company - Package 1.9 and 1.10 Can Tho	Over 3 years	1,000,000,000		Trên 3 năm	1,000,000,000
- Le Thai Ha - Dong Tang Long Work XL05-16	Over 3 years	291,645,456		Trên 3 năm	291,645,456
Total		22,518,620,321	5,313,650,367		11,854,522,524
					998,191,619

Note (*):

- On November 24, 2020, the People's Court of District 7, Ho Chi Minh City issued First Instance Judgment No. 100/2020/KDTM-ST, and on December 2, 2021, the People's Court of Ho Chi Minh City issued Appeal Judgment No. 660/2021/KDTM-PT on the subcontract dispute between the unit and An Xuan Thinh Construction and Trading Company, deciding that An Xuan Thinh Construction and Trading Company is obliged to pay the unit the amount of VND 8,988,910,834, late interest calculated from October 23, 2018 is VND 1,770,423,746 (The Court also applied the emergency measure of temporarily freezing the account of An Xuan Thinh Construction and Trading Company).

- On February 22, 2022, the High People's Procuracy in Ho Chi Minh City issued Document No. 12/YC-VKS-KDTM, requesting to postpone the enforcement of the Appeal Judgment No. 660/2021/KDTM-PT dated December 2, 2021, to consider the appeal under the cassation procedure at the request of An Xuan Thinh Construction and Trading Joint Stock Company.

- - On April 6, 2022, the High People's Procuracy in Ho Chi Minh City issued Decision No. 76/QDKNGDT-VKS-KDTM: protesting the final judgment No. 660/2021/KDTM-PT dated December 2, 2021 of the People's Court of Ho Chi Minh City; requesting the Judicial Committee of the High People's Court in Ho Chi Minh City to conduct a final judgment; temporarily suspending the enforcement of Judgment No. 660/2021/KDTM-PT dated December 2, 2021 of the People's Court of Ho Chi Minh City until a final judgment is issued.

On April 3, 2023, the Judicial Committee of the High People's Court in Ho Chi Minh City issued Decision No. 07/2023/KDTM-GDT:

- + Accepting the Final Appeal Protest No. 76/QDKNGDT-VKS-KDTM dated April 6, 2022 of the Chief Prosecutor of the High People's Procuracy in Ho Chi Minh City;
- + Annuling the Appeal Judgment No. 660/2021/KDTM-PT dated December 2, 2021 of the Ho Chi Minh City People's Court;
- + Annuling the First Instance Judgment No. 100/2020/KDTM-ST dated November 24, 2020 of the People's Court of District 7, Ho Chi Minh City;
- + Transferring the case file to the People's Court of District 7, Ho Chi Minh City for a retrial.



WATER SUPPLY & SEWERAGE CONSTRUCTION AND INVESTMENT JS COMPANY (WASECO)*Address: No 10 Pho Quang, Ward 2, Tân Bình District, HCM City***7. INVENTORY**

	Year end figure		Year begin figure	
	Original value	Standby	Original value	Standby
- Raw materials, materials	1,544,443,052	376,284,412	1,780,442,945	376,284,412
- Tools and instruments	66,980,801		79,350,680	
- Costs for unfinished products	29,583,980,586		12,876,507,326	
- Goods	119,642,633		40,966,895	
Total	31,315,047,072	376,284,412	14,777,267,846	376,284,412

8. LONG-TERM UNFINISHED ASSETS

	Year end figure	Year begin figure
* Unfinished basic construction	21,542,491,406	19,596,582,666
- Phuc Hop Project - District 9, Ho Chi Minh City	16,718,010,726	13,991,276,164
- Cost of investment and repair the Building A and B	152,788,519	391,657,813
- Investing in and renovating the pipeline of DakMil Water Plant.	4,549,761	675,008,289
- Cost of investment and purchase storehouse at Phuoc Tan commune, Bien Hoa.	950,600,000	950,600,000
- Construction of the Southern Rach Gia Urban Area, Kien Giang - Remaining items o	3,588,040,400	3,588,040,400
- Repairing submersible pumps of level I pumping station of the project "Investment in construction of Nam Rach Gia water supply system, capacity of 20,000 m3/day":	128,502,000	
Total	21,542,491,406	19,596,582,666



WATER SUPPLY & SEWERAGE CONSTRUCTION AND INVESTMENT JS COMPANY (WASECO)

Address: No 10 Pho Quang, Ward 2, Tân Bình District, HCM City

9. INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS

Item	Houses and structures	Machinery, equipments	Means of transportation	Management instruments	Total
Original price					
Balance at beginning of year	159,990,227,585	46,368,681,549	13,719,194,636	34,722,805,564	254,800,909,334
- Purchase in year		151,342,593			151,342,593
- Rehabilitation and repairation					
- Investment and basic construction					
- Transfer to investment real estate					
- Liquidation, sale					
- Other decrease					
Balance at the end of year	159,990,227,585	46,520,024,142	13,719,194,636	34,722,805,564	254,952,251,927
Value of accumulated depreciate.					
Balance at beginning of year	54,735,016,100	29,057,345,667	12,948,642,412	27,408,390,933	124,149,395,112
- Depreciation in year	1,970,550,800	1,359,050,034	79,322,118	670,725,084	4,079,648,036
- Other increase					
- Transfer to investment real estate					
- Liquidation, sale					
- Other decrease					
Balance at the end of year	56,705,566,900	30,416,395,701	13,027,964,530	28,079,116,017	128,229,043,148
III. Remaining value					
1. On the first day of year	105,255,211,485	17,311,335,882	770,552,224	7,314,414,631	130,651,514,222
2. On the end day of year	103,284,660,685	16,103,628,441	691,230,106	6,643,689,547	126,723,208,779

- End of year remaining value of intangible fixed assets used mortgage, pledge or guarantee loans : 115,841,974,423
 - The original price the fixed assets has been fully depreciated but still in use: 30,563,904,041

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WATER SUPPLY & SEWERAGE CONSTRUCTION AND INVESTMENT JS COMPANY (WASECO)

Address: No 10 Pho Quang, Ward 2, Tân Bình District, HCM City

10. INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS

Item	Right of land use	Copyright, patents	Trademark value	Other intangible fixed assets	Total
Original price					
Balance at beginning of year	20,417,332,000		3,150,000,000		23,567,332,000
- Purchase in year					
- Rehabilitation and repairation					
- Investment and basic construction					
- Transfer to investment real estate					
- Liquidation, sale					
- Other decrease					
Balance at the end of year	20,417,332,000		3,150,000,000		23,567,332,000
Value of accumulated depreciate.					
Balance at beginning of year	2,830,078,808		2,131,500,000		4,961,578,808
- Depreciation in year	105,425,121		31,500,000		136,925,121
- Other increase					
- Transfer to investment real estate					
- Liquidation, sale					
- Other decrease					
Balance at the end of year	2,935,503,929		2,163,000,000		5,098,503,929
III. Remaining value					
1. On the first day of year	17,587,253,192		1,018,500,000		18,605,753,192
2. On the end day of year	17,481,828,071		987,000,000		18,468,828,071

- End of year remaining value of intangible fixed assets used mortgage, pledge or guarantee loans : No

17,481,828,071

- The original price the fixed assets has been fully depreciated but still in use:

11. INCREASE AND DECREASE IN REAL ESTATE INVESTMENT

Item	Year begin figure	Increase in year	Decrease in year	Year end figure
* Real Estate Investment Rental				
Original price	206,497,093,439	-		206,497,093,439
- Right of land use				
- House (Area C)	93,871,049,719			93,871,049,719
- House (Area A+B)	112,626,043,720			112,626,043,720
- Infrastructure				
Accumulated depreciation	89,958,285,708	1,681,508,823		91,639,794,531
- Right of land use				
- House (Area C)	17,418,052,897	783,686,757		18,201,739,654
- House (Area A+B)	72,540,232,811	897,822,066		73,438,054,877
- Infrastructure				
Remaining value	116,538,807,731	-		114,857,298,908
- Right of land use				
- House (Area C)	76,452,996,822			75,669,310,065
- House (Area A+B)	40,085,810,909			39,187,988,843
- Infrastructure				

- Remaining value at the end of the period of investment real estate used as collateral to secure loans (VND):

114,857,298,908

- Original cost of investment real estate at the end of the period has been fully depreciated but is still in use (VND):

9,103,462,759



12. SHORT-TERM PREPAID EXPENSES**a/ Short-term prepaid expenses**

- Expenses awaiting allocation

b/ Long-term prepaid expenses

- Protection money, rice land development, CCDC, equipment

c/Commercial advantage**Total**

	Year end figure	Year begin figure
	13,001,783,220	4,265,906,532
	13,001,783,220	4,265,906,532
	710,310,703	1,130,851,893
	710,310,703	1,130,851,893
	488,009,850	878,417,850
Total	14,200,103,773	6,275,176,275

13. LOANS AND FINANCIAL LEASE DEBT**Short-term loans**

- Vietinbank - Branch 1 HCMC

Total**Long-term loans**

- Industrial and Commercial Bank: Project Area C

- Industrial and Commercial Bank - Kien Giang

Branch: Nam Rach Gia Plant

- Industrial and Commercial Bank - Kien Giang

Branch: Rooftop Solar Power Project

Total**Limit**

40,000,000,000

94,000,000,000

180,000,000,000

6,549,810,239

**Interest
(%/year)**

6.2%

11.0%

LS điều chỉnh

LS điều chỉnh

		Year end figure		Year begin figure	
		Value	The figure repayment	Value	The figure repayment
		10,529,423,870	10,529,423,870	14,070,739,913	14,070,739,913
Total		10,529,423,870	10,529,423,870	14,070,739,913	14,070,739,913
		-	-	15,527,530,241	15,527,530,241
		91,151,077,434	91,151,077,434	103,151,077,434	103,151,077,434
		2,020,000,000	2,020,000,000	3,060,000,000	3,060,000,000
Total		93,171,077,434	93,171,077,434	121,738,607,675	121,738,607,675

14. PAYABLE TO SELLER**Short-term payables to sellers account for 10% of total short-term payables to sellers**

- De Nhat Plastic Co., Ltd.

- Phan Le Gia Construction and Engineering Trading Company Limited

*** The others Short-term payables to sellers**

- Bright Investment Trading Service Company Limited

- Hoa Lu Trading Joint Stock Company

- Transportation and Public Works Construction Joint Stock Company

- Hung Anh 18 Construction Investment Development Co., Ltd(Đ

- Dat Thanh Construction Consulting Joint Stock Company

- Giang Binh Construction - Trading - Services Company Limited

- DNP HOLDING JSC

- Van Shin Yi Joint Stock Company

- New Steel Investment and Trading Joint Stock Company

- Other customers

		Year end figure		Year begin figure	
		Value	The figure repayment	Value	The figure repayment
		14,428,715,446	14,428,715,446	80,876,652	80,876,652
		9,259,892,521	9,259,892,521	80,876,652	80,876,652
		5,168,822,925	5,168,822,925	-	-
* The others Short-term payables to sellers		36,328,853,462	36,328,853,462	64,849,211,940	64,849,211,940
		4,356,142,304	4,356,142,304	-	-
		2,781,461,063	2,781,461,063	3,187,479,386	3,187,479,386
		1,965,429,661	1,965,429,661	1,906,016,757	1,906,016,757
		1,853,148,824	1,853,148,824	1,186,884,202	1,186,884,202
		1,570,377,285	1,570,377,285	1,544,843,136	1,544,843,136
		1,051,058,954	1,051,058,954	877,521,890	877,521,890
		994,031,660	994,031,660	928,340,680	928,340,680
		879,054,522	879,054,522	-	-
		555,888,530	555,888,530	-	-
		20,322,260,659	20,322,260,659	55,218,125,889	55,218,125,889



* Short-term payables to sellers are related parties	230,222,929	230,222,929	8,011,146,475	8,011,146,475
- Viwaseen Corporation - HTCN Ctr Tam Phuoc Ward, Bien Hoa City	230,222,929	230,222,929	8,011,146,475	8,011,146,475
Total	50,987,791,837	50,987,791,837	72,941,235,067	72,941,235,067

15. BUYER PAYS IN ADVANCE

* Buyer pay short-term in advance

	Year end figure	Year begin figure
- Hoa Binh - Xuan Mai Clean Water Company Limited (Revenue and Technical Infrastructure of Xuan Mai Clean Water Project)	32,020,894,755	
- Phu Yen Construction Investment Project Management Board (package 01XL Wastewater collection pipeline in Tuy Hoa city, Phu Yen)	12,129,392,000	
- Hanoi Clean Water Company Limited (Package 16: Construction and installation of water supply network for Ha Bang, Tan Xa and Dong Truc com)	7,272,796,115	
- Center for Rural Clean Water and Environmental Sanitation (Coastal Water Supply Company, Phu My District, Binh Dinh)	7,088,513,000	
- Center for Agricultural Services, Management of Irrigation Works and NSNT of Dong Thap Province (Package 06: Construction of pipelines under the Project: Water supply pipeline network to households after the main pipeline of Component Project No. 7)	3,342,194,102	
- Center for Rural Water Supply and Sanitation of Soc Trang Province (Package 06: Construction and equipment installation of Component Project No. 02: Centralized rural water supply works of Soc Trang Province)	2,850,567,451	
- Rural Water Supply and Sanitation Center - Co Do Distribution Pipeline, Thot Not, Can Tho	1,109,871,000	
- Center for Rural Water Supply and Sanitation - Renovation of Thoi Lai, Vinh Thanh, Phong Dien, Can Tho pipelines	1,108,423,000	
- Center for Clean Water and Environmental Sanitation of Binh Thuan Province	140,000,000	140,000,000
- Other customers	2,598,480,829	2,124,237,375
* Short-term advance payment buyers are related parties	232,836,421	1,944,063
- Water S. & Sewerage Constr. and Drilling J.S. Company	52,912,685	1,944,063
- Viwaseen Corporation (advance purchase of materials of Waseco Business Center Branch)	179,923,736	
Total	69,893,968,673	2,266,181,438

16. TAXES AND ACCOUNTS PAYABLE THE STATE

	Year end figure		Year begin figure	
	State receivables	Payable	State receivables	Payable
- Value added tax		3,319,103,633		3,465,266,856
- Business Income tax		3,366,621,982		2,973,742,426
- Natural resource tax		5,901,824		25,898,205
- Land Tax and Land Rent				2,356,506,173
- Environment protect tax		751,658,275		758,129,037
- The other taxes		35,293,544		33,917,921
- Other payables	65,524			407,549,797
Total	65,524	7,478,579,258		10,021,010,415



WATER SUPPLY & SEWERAGE CONSTRUCTION AND INVESTMENT JS COMPANY (WASECO)

Address: No 10 Pho Quang, Ward 2, Tân Bình District, HCM City

	Year end figure	Year begin figure
17. PAYABLE LABORERS		
- Payable to employee	2,242,575,316	3,251,393,751
Total	2,242,575,316	3,251,393,751
18. PAYABLE COSTS		
* Short-term payable expenses	20,041,835,826	14,070,842,770
- Advance payment of construction costs	19,121,019,412	12,837,051,532
- Provision for expenses payable for business materials	404,734,000	557,617,500
- Pre-deduct electricity costs for Waseco building	310,726,270	376,261,497
- Pre-deduct interest expense from Vietinbank - Branch I	12,431,928	54,977,240
- Interest payable to Vietinbank (Kien Giang)	135,265,997	213,877,101
- Chau Thanh Electricity Company (Kien Giang)	37,153,457	31,057,900
- Other provisions	20,504,762	
Total	20,041,835,826	14,070,842,770
19. THE OTHER PAYABLE		
a) Other short-term payables	18,289,952,464	20,746,999,059
- Union funds	69,701,494	139,156,045
- Other payables	18,220,250,970	20,607,843,014
Total	18,289,952,464	20,746,999,059
b) Other Long -term payable	Year end figure	Year begin figure
- Corporation of Housing and Urban Investment -District 9 project	5,837,572,099	5,837,572,099
- Customer deposits office rent + other payments	22,009,902,863	21,271,034,347
Total	27,847,474,962	27,108,606,446
c) Long-term unrealized revenue	Year end figure	Year begin figure
- Tam Nong Energy and Environment Joint Stock Company	4,345,526,080	4,463,780,624
- Sawaco Corporation - Installation of CMT8 total meter	563,269,045	563,269,045
Total	4,908,795,125	5,027,049,669
20. PROVISIONS FOR PAYABLES	Year end figure	Year begin figure
- Pre-deduct warranty costs for Expanding the CN NMN plant in Chi Thanh, Phu Yen		1,729,135,840
- Pre-deduct warranty costs for Moc Bai Water Supply Sub-project, Tay Ninh		5,007,000,000
- Pre-deduct warranty costs for Go Cong Booster Station, Tien Giang		2,069,688,411
- Pre-deduct warranty costs for Water supply pipeline No. 5 - Go Cong		933,069,512
- Pre-deduct warranty costs for Installation of T2 Gia Tan line		875,662,201
- Pre-deduct warranty costs for NMN Ha Tien Reservoir, Kien Giang		548,916,095
- Pre-deduct warranty costs for Water supply pipeline D1500 Tan Quy street, Tan Quy wa		82,868,718
- Pre-deduct warranty costs for Water Supply System Tam Phuoc Ward, Bien Hoa, Dong N		384,990,166
- Pre-deduct warranty costs for Binh Hoa - An Giang Plant		729,592,767
- Pre-deduct warranty costs for Package 03XL-T/water supply pipe Tuy Hoa city, Phu Ye	405,663,646	
- Pre-deduct warranty costs for Package 02XL-T/transmission pipe, Northern Tuy Hoa Cit	695,062,446	
- Pre-deduct warranty costs for Ben Cau wastewater collection system package CW-12	1,034,482,510	
- Pre-deduct warranty costs for Water Supply Ba Bau, Phan Thiet, Binh Thuan	284,924,837	284,924,837
- Pre-deduct warranty costs for HTCEN Song Da - TOC2.EPC package	8,715,644,474	8,914,938,848
- Pre-deduct warranty costs for D1500 Pham Van Dong pipeline	215,874,595	217,619,178
- Pre-deduct warranty costs for Package of 2 T/pipe CN NMN Huu Dinh, Giao Long Indu	1,539,043,402	
- Pre-deduct warranty costs for Technical infrastructure of residential area No. 6 - Hiep Bi	114,903,865	
- Pre-deduct warranty costs for HDPE water supply pipeline D400, D225 Long An	185,096,923	
- Pre-deduct warranty costs for Clean water supply pipe in Bac Thanh Phu area, Ben Tre	1,696,221,218	
- Provision for 17% of salary on food fund	2,091,362,950	710,000,000
- Provision for repair costs of Waseco building area A, B, C	8,529,026,704	
Total	25,507,307,570	22,488,406,573
21. DEFERRED INCOME TAX ASSETS	Year end figure	Year begin figure
a. Deferred income tax assets	672,910,996	690,559,331
b. Deferred income tax payable	4,315,743,870	5,074,400,976
22. BONUS AND WELFARE FUND	Year end figure	Year begin figure
- Bonus fund, welfare, executive board	1,987,781,926	2,839,987,865
Total	1,987,781,926	2,839,987,865

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WATER SUPPLY & SEWERAGE CONSTRUCTION AND INVESTMENT JS COMPANY (WASECO)

Address: No 10 Pho Quang, Ward 2, Tân Bình District, HCM City

23. OWNER'S EQUITY

a/ Balance sheet volatility of the equity

Norm	Items under the equity							
	Investment capital of Owner	Investment capital of Owner	Business development fund	Stock, funds	Other owners' equity	Undistributed profit after tax	Non-controlling interest	Total
A	1	2	3	4	5	6	7	8
Balance at begin of previous		9,639,328,147	34,419,917,589	(30,000)		17,276,969,474	5,143,058,165	198,479,243,375
Interest in previous year						26,262,551,387	(609,472,158)	25,653,079,229
Other decrease						29,820,000,000		29,820,000,000
+ Deduction to reward and welfare fund						3,420,000,000		3,420,000,000
+ Dividend payment						26,400,000,000		26,400,000,000
Last year ending balance	132,000,000,000	9,639,328,147	34,419,917,589	(30,000)		13,719,520,861	4,533,586,007	194,312,322,604
Beginning balance of this year	132,000,000,000	9,639,328,147	34,419,917,589	(30,000)		13,719,520,861	4,533,586,007	194,312,322,604
- Interest from beginning of year to end of period						23,686,465,499	433,216,453	24,119,681,952
- Other increases (*)						26,383,000,000		26,383,000,000
+ Deduction to reward and welfare fund						3,283,000,000		3,283,000,000
+ Dividend payment						23,100,000,000		23,100,000,000
Balance at the end of this year	132,000,000,000	9,639,328,147	34,419,917,589	(30,000)	-	11,022,986,360	4,966,802,460	192,049,004,556

Note: (*) Details of other reductions in undistributed profit after tax during the period according to Resolution No. 01/2024/NQ-DHĐCD of the 2024 Annual General Meeting of Shareholders dated May 24, 2024, and Resolution No. 98/NQ-HĐQT of the Board of Directors dated November 12, 2024, including:

- Reward and benefit funds	2,823,000,000
- Reward fund to Management Board	460,000,000
- Payment of 2nd 2023 Dividend to shareholders (including VIWASEEN Corporation)	9,900,000,000
- Payment of 2024 interim dividend, phase 1, to shareholders (including VIWASEEN Corporation)	13,200,000,000
Total	26,383,000,000



WATER SUPPLY & SEWERAGE CONSTRUCTION AND INVESTMENT JS COMPANY (WASECO)

Address: No 10 Pho Quang, Ward 2, Tân Bình District, HCM City

b/ Details investment capital of owners			
	Rate	Year end figure	Year begin figure
- Capital contribution of parent company	60%	79,200,000,000	79,200,000,000
- Capital contribution of other objects	40%	52,800,000,000	52,800,000,000
Total	100%	132,000,000,000	132,000,000,000
c/ Capital deals with owners and distribution of dividends, share profits:			
		This year	Năm trước
- Investment capital of owners			
+ Contribution of beginning year		132,000,000,000	132,000,000,000
+ Contribution capital of end year		132,000,000,000	132,000,000,000
c/ Dividends distributed profits		23,100,000,000	26,400,000,000
d/ Stock			
		Year end figure	Year begin figure
- Quantity of issued stock			
		13,200,000	13,200,000
- Quantity of published stock			
+ Common stock		13,200,000	13,200,000
- Quantity of repurchased stock			
+ Common stock		3	3
- Quantity of outstanding stock			
+ Common stock		13,199,997	13,199,997
		13,199,997	13,199,997
* Face value of outstanding stock: 10.000 đ/stock			
e/ The enterprise funds		34,419,917,589	34,419,917,589
- Development investment funds		34,419,917,589	34,419,917,589
23. ITEMS OUTSIDE BALANCE SHEET			
a/ Foreign currencies			
		Year end figure	Year begin figure
- USD		22,031.79	22,071.39
- EUR		67.58	88.44

VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN BUSINESS ACTIVITIES RESULT REPORT

1. TOTAL OF SALES REVENUE AND SERVICE PROVIDE

	Quarter IV/2024	Quarter IV/2023
- Sales revenue	14,088,029,915	21,467,832,605
- Office for lease and service provide revenue	24,119,535,897	23,771,971,107
- Revenue from industrial production (clean water production)	9,526,366,140	7,990,136,604
- Construction contract revenue	252,868,334	620,565,686
- Revenue from other activities	58,089,262,549	113,205,922,756
Total	106,076,062,835	167,056,428,758

2. REVENUE DEDUCTIONS

	Quarter IV/2024	Quarter IV/2023
- Prime cost of goods sold	13,549,875,294	21,020,381,703
- Prime cost for office for lease and service provide	11,061,133,116	8,184,453,579
- Prime cost industrial production (clean water production)	5,254,030,675	4,445,766,679
- Prime cost of construction activities	194,003,707	330,634,350
- Prime cost of other activities	51,208,638,517	114,526,809,752
Total	81,267,681,309	148,508,046,063

4. REVENUE FROM FINANCIAL ACTIVITIES

	Quarter IV/2024	Quarter IV/2023
- Deposit interest, loan amount	857,068,042	754,996,388
- Dividends are divided	260,464,500	260,464,500
- Interest due to exchange rate differences realized	20,751,847	
Total	1,138,284,389	1,015,460,888

5. FINANCIAL EXPENSES

	Quarter IV/2024	Quarter IV/2023
- Interest on loans	2,222,768,097	3,943,937,901
- Loss due to exchange rate differences		782,205
Total	2,222,768,097	3,944,720,106



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	Quarter IV/2024	Quarter IV/2023
6. OTHER INCOME		
- Collect fines due to seller's breach of contract	4.876.488	
- Income from liquidation of materials, tools and fixed assets	72.727.273	6.000.000
- The other income	5.000.000	1.761.472
Total	82.603.761	7.761.472
7. THE OTHER EXPENSES		
- Income from assets liquidation	3.650.095	
- Collecting taxes and fees from previous years at subsidiaries		1.084.645.527
- Other expenses	17.073.562	
Total	20.723.657	1.084.645.527
8. EXPENSES FOR SALE AND ENTERPRISE ADMINISTRATION EXPENSES		
a) Sales expenses incurred in the year		
- Expenses for sales staff	34.000.000	31.000.000
- Other selling expenses	142.999.735	25.308.401
Total	176.999.735	56.308.401
b) General and administrative expenses incurred in the year		
- Management staff expenses	2.404.666.275	3.048.742.713
- Management fixed assets depreciation expenses	2.091.362.950	2.881.766.007
- Provision for bad debts	79.003.227	60.576.186
- Taxes and fees	37.828.789	37.131.176
- Provision for bad debts	3.257.377.988	87.493.639
- Reversal of provision for doubtful debts	-	-377.337.010
- Remuneration expenses of Board of Directors and Control Board	334.177.013	370.356.421
- Other Business Management expenses	3.624.548.270	2.310.565.497
Total	11.828.964.512	8.419.294.629
9. CURRENT BUSINESS INCOME TAX		
- Business income tax expenses based on current taxable income	2.361.409.651	1.204.349.079
- Adjustment of business income tax expenses of previous years into business income tax expense this year		385.890.674
Total	2.361.409.651	1.590.239.753
10. EXPENSES FOR THE BOARD OF DIRECTORS AND BOARD OF CONTI		
- Remuneration of Board of Directors and Board of Supervisors	290.000.000	330.000.000
- Other expenses of the Board of Directors	44.177.013	40.356.421
Total	334.177.013	370.356.421
11 BASIC EARNINGS PER SHARE		
Accounting profit after corporate income tax	9.448.722.698	4.187.852.846
Profit/(Loss) attributable to common stockholders	9.448.722.698	4.187.852.846
Average common shares outstanding during the period	13.199.997	13.199.997
Basic Earnings/(Loss) per Share	716	317
12. EXPLANATION OF RATE OF INCREASE AND DECREASE IN PROFIT AFTER CORPORATE INCOME TAX COMPARED TO THE SAME PERIOD OF PREVIOUS YEAR:		
- Profit after corporate income tax Q4/2023:	4.187.852.846	
- Difference increase (+), decrease (-):	5.260.869.852	
- Increase (+), decrease (-) ratio:	125,6%	
The main reason affecting the growth rate of profit after corporate income tax is over 10% compared to the same period		
- Due to the increase in financial income compared to the same period last year. In Quarter 4/2023, Waseco's subsidiary, Southeast Asia - Mekong Rach Gia Water Supply and Consulting Joint Stock Company, suffered a loss, so Waseco had to set aside financial investment provisions; In Quarter 4/2024, the subsidiary made a profit, Waseco reversed financial investment provisions, so profit increased by over 10% compared to the same period last year.		



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VII. ADDITIONAL INFORMATION**1-Dealing with related parties:****a. Related parties:**

Unit name	Relationship
-Vietnam water environment investment Corporation (Viwaseen)	Parent company
- Mekong - Rach Gia South East Asia Water supply & Consultant JS Company.	Subsidiary company
-Water Supply and Sewerage Construction Joint Stock Company 15	Same parent company
-Water Supply and Sewerage Construction Joint Stock Company 12	Same parent company
- Water S. & Sewerage Constr. and Drilling J.S. Company	Same parent company
- Water Industry Equipment Manufacturing and Construction Joint Stock Company	Same parent company
- Board of Directors, Internal Audit Department, Supervisory Board, Board of General Directors, Person authorized to disclose information	Board of Management and key personnel

b. Some transactions with related parties in quarter 4, the main transactions are as follows:

Related parties	Relationship	Professional contents	Transaction value (VND)
* Vietnam water environment investment Corporation (Viwaseen)	Parent company	- Viwaseen branch rents Waseco's office	26,714,344
		- Viwaseen pays VP rent to Waseco	3,452,025
		- Viwaseen pays VP rent to Waseco	295,484,000
		- Viwaseen branch pay electricity bill to Waseco	569,178,336
		- aseco transfers project money according to document No. 707/CTN-TCKT dated December 30, 2024 to Viwaseen.	4,000,000,000
* Water S. & Sewerage Constr. and Drilling J.S. Company (Viwaseen 11)	Same parent company	-Waseco provides electricity, water, and security fees for Viwaseen 11	32,185,041
		- Viwaseen 11 pays electricity, water, and security fees to Waseco	44,140,923
		- Viwaseen 11 leases office to Waseco	104,151,000
		- Waseco pays office rent to Viwaseen 11	104,151,000
		- Waseco pays land rent and non-agricultural land use tax instead of and debits Viwaseen 11	64,519,805
		- Viwaseen 11 pays land rent and land tax to Waseco	91,779,898
* Water Industry Equipment Manufacturing and Construction Joint Stock Company (Viwaseen 14)	Same parent company	Viwaseen 14 advances construction costs for the Relocation and installation of water supply equipment for the Investment Project to build the road to Ha Tien border gate, Kien Giang Province for Waseco.	1,717,000,000
		Waseco issues invoice to Viwaseen 14 Value of completed volume of phase 1+2 of the project Relocating and installing water supply equipment of the project to invest in the construction of the road to Ha Tien border gate, Kien Giang province.	6,850,766,780

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c. The balance of receivables and payables with related parties as follows:

Related parties	Relationship	Year end figure	Year begin figure
* Receivable from customers		12,093,638,264	1,396,754,465
- Vietnam water environment investment Corporation (Viwaseen)	Parent company	6,959,871,484	1,396,754,465
- Water Industry Equipment Manufacturing and Construction Joint Stock Company (Viwaseen 14)	Same parent company	5,133,766,780	
* Prepayment to seller			739,146,258
- Water S. & Sewerage Constr. and Drilling J.S. Company (Viwaseen 11)	Same parent company		739,146,258
Add accounts receivable		12,093,638,264	2,135,900,723
Related parties	Relationship	Year end figure	Year begin figure
* Short-term payables to sellers		230,222,929	8,011,146,475
- Vietnam water environment investment Corporation (Viwaseen)	Parent company	230,222,929	8,011,146,475
* Buyer pays short-term in advance		232,836,421	1,944,063
- Vietnam water environment investment Corporation (Viwaseen)	Parent company	179,923,736	
- Water S. & Sewerage Constr. and Drilling J.S. Company (Viwaseen 11)	Same parent company	52,912,685	1,944,063
* Other payables		767,557,775	485,137,582
- Water S. & Sewerage Constr. and Drilling J.S. Company (Viwaseen 11)	Same parent company	767,557,775	485,137,582
Add accounts receivable		1,230,617,125	8,498,228,120

d. In addition to the related party transactions presented above, during the period the Company had the following transactions with other related parties:

Contents	Title	Transaction value	
		Quarter IV/2024	Quarter IV/2023
Remuneration of the Board of Directors		269,818,000	317,000,000
Nguyen Duy Hung (Remuneration, Salary)	Chairman of BOD	167,818,000	153,000,000
Vu Doan Chung	Vice Chairman of BOD	30,000,000	30,000,000
Nguyen Duc Bon	Member of BOD	24,000,000	86,000,000
Chu Xuan Lang	Member of BOD	24,000,000	24,000,000
Nguyen Thi Bao Quynh	Member of BOD	24,000,000	24,000,000
Salary and bonus of the Board of General Directors		546,008,000	486,600,000
Chu Xuan Lang	General Director	138,698,000	120,000,000
Nguyen Van Tu	Vice of General Director	103,077,000	90,000,000
Nguyen Duy Duong	Vice of General Director	103,135,000	90,000,000
Pham Trung Hieu	Vice of General Director	101,520,000	99,600,000
Nguyen Quoc Tuan	Chief accountant	99,578,000	87,000,000
Remuneration of the Supervisory Board		120,149,000	111,000,000
Bui Khanh Linh	Chief Controller	18,000,000	18,000,000
Pham Phuoc Thinh (Salary, remuneration, bonus)	Member	90,149,000	81,000,000
Nguyen Van Dan	Member	12,000,000	12,000,000
information		15,000,000	15,000,000
Nguyen Quoc Tuan	Chief accountant	15,000,000	15,000,000



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2. Report of division

2.1- Report of division: Including division according to business field and geographical area

a- a- Division according to business field: Business field include construction investment and trading the works (water supply & sewerage, urban infrastructures, civil and industrial work...) trading of real estate, service (design consultant).

b- Division according to geographical area: The whole territory of Vietnam

2.2- Present division reporting according to business field:

Norm	Construction	Trading of real estate	Clean water production, other business	Office for lease	Trading of materials, goods	Total
A- Result						
1- Net revenue	58,089,262,549		9,779,234,474	24,119,535,897	14,088,029,915	106,076,062,835
2- Expenses	51,208,638,517		5,448,034,382	11,061,133,116	13,549,875,294	81,267,681,309
- Expense for direct distribution (include cost price	51,208,638,517		5,448,034,382	11,061,133,116	13,549,875,294	81,267,681,309
3- Gross revenue from sales and supply services	6,880,624,032		4,331,200,092	13,058,402,781	538,154,621	24,808,381,526
B- Value total of division asset	208,750,471,729	16,718,010,726	177,279,594,726	115,010,087,427	11,507,056,327	529,265,220,935
C- Liabilities of division	197,821,432,697	5,837,572,099	99,119,074,090	23,739,199,024	10,685,030,221	337,202,308,131
D- Total of arising expense in the year to buy fixed asset.						
E- Total of fixed asset depreciation expense and distribution of prepaid expense.	866,569,663		3,658,594,082	2,837,958,922		7,363,122,667
- Total of fixed asset depreciation expense	866,138,980		3,350,434,177	1,681,508,823		5,898,081,980
- Total of distribution of prepaid expense.	430,683		308,159,905	1,156,450,099		1,465,040,687



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3- Financial instrument**a) Financial asset and financial liabilities**

	Value of book		Standby value		Reasonable value	
	Dated 31/12/2024	Ngày 01/01/2024	Dated 31/12/2024	Ngày 01/01/2024	Dated 31/12/2024	Ngày 01/01/2024
Financial asset						
- Money and Items equivalent to money	102,820,256,263	79,293,454,676			102,820,256,263	79,293,454,676
- Receivable from customers	71,343,015,091	105,364,239,309	(15,913,324,498)	(9,856,330,905)	55,429,690,593	95,507,908,404
- Other short term receivables	3,934,067,693	5,790,894,115	(1,291,645,456)	(1,000,000,000)	2,642,422,237	4,790,894,115
- Investment held until maturity	-	10,000,000,000			-	10,000,000,000
Total	178,097,339,047	200,448,588,100	(17,204,969,954)	(10,856,330,905)	160,892,369,093	189,592,257,195
Financial liabilities						
- Short-term loan and debt	103,700,501,304	135,809,347,588			103,700,501,304	135,809,347,588
- Short -term payable to seller	50,987,791,837	72,941,235,067			50,987,791,837	72,941,235,067
-The other short - term accounts payable	18,289,952,464	20,746,999,059			18,289,952,464	20,746,999,059
- Short -term payable costs	20,041,835,826	14,070,842,770			20,041,835,826	14,070,842,770
- The other long term payable	27,847,474,962	27,108,606,446			27,847,474,962	27,108,606,446
Total	220,867,556,393	270,677,030,930			220,867,556,393	270,677,030,930



b) Purpose and Financial risk management policy.

The financial risk factors:

Company bears the risk after the use the financial instruments:

- Market Risk
- Credit risk
- Liquidity risk

Board of Directors is responsible for establishment and supervision of financial risk management principle.

Board of Directors establishes the methods to control the risks and suitable risk limited, supervise the risk and carry out the risk limit. System and policy for risk management reviewed follow in the term in order to reflect the changes of market conditions and activities of Company.

b.1 Market risk

Market risk is the risk that the reasonable value or cash flows in the future of financial instruments will

Foreign currency risk

Foreign currency risk is the risk that the reasonable value or cash flows in the future of financial instruments will fluctuate with changes of exchange rate.

Company has no foreign currency risk by buying and selling goods and services is executed by the accounting currency unit is

Interest rate risk

Interest rate risk is the risk that the reasonable value or cash flows in the future of financial instruments will fluctuate with changes of exchange rate.

Company has no interest rate risk by loan follow fixed interest and Company always classified good by the Bank, the interest

Other price risks

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market

b.2 Credit risk

Credit risk is the risk that one party to take part in the contract does not have ability to perform its obligations resulting in financial loss to the Company.

The Company's customers are mainly great water supply company of the provinces in the South, have a relationship long tradition in the field of water supply & sewerage, in addition to, works are constructing with reliable capital, so the risks of bad debts from customers very little. However, there some works meet problems of construction plan lead to construction time long, input cost fluctuation, high interest loans.

Receivable from customers

The company minimizes credit risk by providing appropriate credit policies and regularly monitoring debt situation to urge collection. The company only participates in bidding for projects with guaranteed payment capital to avoid situations where the project is completed but the investor does not have capital to pay

Bank deposit

The majority of the Company's bank deposits are deposited in major banks, prestigious in Vietnam. The Company found that the concentration of credit risk on bank deposits is low.

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b.3. Liquidity risk

Liquidity risk is the risk that the Company will have difficulty fulfilling its financial obligations due to lack of money.

The Board of Directors is responsible for the highest liquidity risk management. The Company's liquidity risk primarily arising from the main financial assets and financial liabilities with the maturity differences.

The Company manages liquidity risk by maintaining a amount of money and the appropriate cash equivalents and loans at which the Board of Directors is sufficient to meet the operational needs of the Company to decrease the effect of fluctuations in cash flows.

The company said that the concentration risk for the payment is low. The company has ability to pay debts from cash flow from business operations and proceeds from the due financial assets.

Công ty cho rằng mức độ tập trung rủi ro đối với việc trả nợ là thấp. Công ty có khả năng thanh toán các khoản nợ đến hạn từ dòng tiền từ hoạt động kinh doanh và tiền thu từ các tài sản tài chính đáo hạn.

	Under 1 year	Over 1 year	Total
At 31/12/2024			
- Money and Items equivalent to money	102,820,256,263		102,820,256,263
- Receivable from customers and the other	75,277,082,784		75,277,082,784
- Short-term investment			-
- Long term investment		2,855,616,559	2,855,616,559
Total	178,097,339,047	2,855,616,559	180,952,955,606
At 01/01/2024			
- Money and Items equivalent to money	79,293,454,676		79,293,454,676
- Receivable from customers and the other	111,155,133,424		111,155,133,424
- Short-term investment	10,000,000,000		10,000,000,000
- Long term investment		2,855,616,559	2,855,616,559
Total	200,448,588,100	2,855,616,559	203,304,204,659

b.4. Guarantee assets**b.4.1. Mortgaged assets for other units**

Up to 31/12/2024, Company has mortgage assets as follows:

*** * At BIDV - CN SGD2:****Mortgage contract:**

- Real estate mortgage contract No 211/2021/62599/HĐBĐ dated 14/05/2021.
- Real estate mortgage contract No. 416/2016/62599/HĐBĐ dated 22/07/2016.
- Letter of Additional amendments asset mortgage contract No. 04/416/2016/62599/HĐBĐ dated 04/03/2020.

Mortgage assets:

- Right of land use and asset attached to land "Operation building, production and office for lease 13 floors"
- Crane truck 40 tons
- Tower crane fixed with largest capacity 10 tons

Value recorded of asset:

- Right of land use and asset attached to land "Operation building, production and office for lease 13 floors": 43.663.193.935 dongs
- Crane truck 40 tons: has been fully depreciated.
- Tower crane fixed with largest capacity 10 tons: has been fully depreciated.

Mortgage value of assets:

- Right of land use and asset attached to land "Operation building, production and office for lease 13 floors": 46,526,000,000 dongs
- Crane truck 40 tons: 0 dongs
- Tower crane fixed with largest capacity 10 tons: 0 dongs

Purpose of mortgage: Short capital loan + guarantee



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*** At Vietinbank - CNI:**

+ Mortgage contract:

- Real estate mortgage contract form in the future No. 041/2017 /HDTC/NHCT902-WASECO dated 28/06/2017 to borrow medium-term capital to carry out the project of material display center, working office and for rent WASECO

- Real estate mortgage contract form in the future No. 042/2017 /HDTC/NHCT902-WASECO dated 28/06/2017 to borrow medium-term capital to carry out the project of material display center, working office and for rent WASECO.

- Real estate mortgage contract form in the future No. 043/2017 /HDTC/NHCT902-WASECO dated 28/06/2017 to borrow medium-term capital to carry out the project of material display center, working office and for rent WASECO.

Mortgage assets:

- Real estate value form in the future: project of material display center, working office and for rent WASECO: 134.596.000.000 dong.

Mortgage purpose: Borrowing medium-term capital to implement the investment project of the center for displaying materials and working offices and lease WASECO

+ Mortgage contract:

- Asset mortgage contract No. 026/2022/HDBĐ/NHCT902-WASECO dated April 22, 2022 for short-term loans; Mortgage contracts: Office building in area A; The value of the mortgaged property is 4,100,000,000 VND.

*** At Vietinbank - Kien Giang Branch**

+ Mortgage contract

- Contract No. 17670014A/HĐTC dated May 23, 2017 (assets including Land Use Right Certificates and all future assets are unanimously valued at VND 231,037,000,000);

- Contract No. 17670014B/HĐTC dated May 23, 2017 (assets including Land Use Rights Certificates and all future assets are unanimously valued at VND 20,960,000);

- Contract No. 17670014C/HĐTC dated May 23, 2017 (assets include Land Use Rights Certificates and all future assets).

- Property mortgage contract No. 20280011/2021/HDBĐ/NHCT840 dated January 19, 2022 (property including the rooftop solar power system of Nam Rach Gia Water Supply Plant, agreed to be valued at VND 9,067,241,054).

Mortgage assets:

Land use rights certificates and all future assets.

Mortgage purpose: to pay for legal investment costs of the Nam Rach Gia water supply system construction project with a capacity of 20,000 m3/day and night; and the Nam Rach Gia water supply plant rooftop solar power project.

*** b.4.2. Assets mortgaged from other units:** Not arising..

4. Comparative figures

The opening balance in this report is the closing balance on the 2023 Financial Statement audited by Southern Accounting and Auditing Financial Consulting Services Co., Ltd. (AASCS).

Prepared by
(Signed)



Nguyen Ngoc Dai

Chief of accountant
(Signed)



Nguyen Quoc Tuan

Prepared by January 17, 2025

General Director
(Signed and Stamped)



Chu Xuan Lang

