

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

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ISO 9001 - 2015

**SEPARATE FINANCIAL STATEMENTS
QUARTER IV/2024**



Chi Minh City, January 2025

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

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

SEPARATE BALANCE SHEET

As of December 31st, 2024

Unit: VND

ASSETS	Code	Note	Year end figure	Year begin figure
1	2	3	4	5
A - SHORT -TERM ASSETS				
(100=110+120+130+140+150)	100		233,468,729,825	203,751,912,997
I. Money and Items equivalent to money	110	V.1	97,451,825,895	75,330,523,515
1. Money	111		20,451,825,895	75,330,523,515
2. Items equivalent to money	112		77,000,000,000	
II. Financial short-term investment	120	V.2a		10,000,000,000
1. Investment to due date	123			10,000,000,000
III. Accounts Short-term receivable	130		92,574,194,623	100,142,666,148
1.Receivable from customers	131	V.3	68,528,921,552	102,709,511,685
2. Prepaid to sellers	132	V.4	37,967,995,104	3,212,131,215
3. Other receivables	136	V.5	3,282,247,921	5,077,354,153
4. Provision for bad debts (*)	137	V.6	(17,204,969,954)	(10,856,330,905)
IV. Inventories	140		30,508,936,830	14,032,650,125
1. Inventories	141	V.7	30,885,221,242	14,408,934,537
2. Provision for obsolescence stock (*)	149		(376,284,412)	(376,284,412)
V. Other short-term assets	150		12,933,772,477	4,246,073,209
1.Short-term prepaid cost	151	V.12	12,933,772,477	4,246,073,209
B - LONG -TERM ASSETS				
(200 = 210 + 220 + 240 + 250 + 260)	200		200,993,381,837	203,522,798,503
I- Long -term receivable	210			
II. Fixed assets	220		17,684,734,391	19,098,808,033
1. Tangible fixed assets	221	V.9	16,697,734,391	17,985,808,033
- Original cost	222		69,688,570,438	67,848,948,895
- Accumulated depreciation (*)	223		(52,990,836,047)	(49,863,140,862)
2.Intangible fixed assets	227	V.10	987,000,000	1,113,000,000
- Original cost	228		3,150,000,000	3,150,000,000
- Accumulated depreciation (*)	229		(2,163,000,000)	(2,037,000,000)
III. Investment estate	230	V.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		17,825,949,006	16,008,542,266
1. Cost for trading production in progress	242	V.8	17,825,949,006	16,008,542,266
V. Long -term financial investment	250	V.2b	50,249,727,199	46,456,441,671
1. Investment into subsidiaries	251		68,972,830,000	68,972,830,000
2. Investment into other unit	253		4,487,946,475	4,487,946,475
3. Provision for long-term financial investment (*)	254		(23,211,049,276)	(27,004,334,804)
VI. Other long-term assets	260		375,672,333	375,672,333
1. Deferred income tax assets	262		375,672,333	375,672,333
TOTAL ASSETS (270 = 100 + 200)	270		434,462,111,662	407,274,711,500



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		238,445,258,217	208,122,481,093
I. Short-term liabilities	310		205,688,988,130	160,459,294,737
1. Payables to sellers	311	V.14	50,486,109,264	72,439,552,494
2. Prepaid by buyers	312	V.15	69,893,968,673	2,266,181,438
3. Taxes and obligations to State	313	V.16	7,084,357,437	8,530,125,875
4. Payables to employees	314	V.17	2,061,175,316	3,251,393,751
5. Short term payable cost	315	V.18	19,848,911,610	13,825,907,769
6. Other payable cost	319	V.19a	18,289,952,464	20,746,999,059
7. Short-term loans and finance leases	320	V.13	10,529,423,870	14,070,739,913
8. Provision for short-term payables	321	V.20	25,507,307,570	22,488,406,573
9. Reward and benefit funds	322	V.21	1,987,781,926	2,839,987,865
II. Long-term liabilities	330		32,756,270,087	47,663,186,356
1. Long - term unexecuted turnover	336	V.19d	4,908,795,125	5,027,049,669
2. Other long term payables	337	V.19b	27,847,474,962	27,108,606,446
3. Borrow and bebt, short term financial lease	338	V.13		15,527,530,241
D - OWNER'S EQUITY (400 = 410 + 430)	400		196,016,853,445	199,152,230,407
I. Owner's equity	410	V.22	196,002,945,197	199,138,322,159
1. Owner's invested capital	411		132,000,000,000	132,000,000,000
- Common stock voting stock	411a		132,000,000,000	132,000,000,000
2. Share capital surplus	412		9,639,328,147	9,639,328,147
3. Shares, funds (*)	415		(30,000)	(30,000)
4. Develop investment fund	418		34,419,917,589	34,419,917,589
5. Undistributed profit after tax	421		19,943,729,461	23,079,106,423
- Undistributed profit before year end	421a		10,599,880,518	8,645,987,912
- Undistributed profit this year	421b		9,343,848,943	14,433,118,511
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		434,462,111,662	407,274,711,500

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 SEPARATE BUSINESS RESULTS
QUARTER IV/2024

Unit: VND

Items	Code	Note	Year 2024		Year 2023	
			Quarter IV	Cumulative	Quarter IV	Cumulative
1	2	3	4	5	6	7
1. Revenue from sales and services	01	VI.1	97,687,347,263	216,703,503,914	160,043,184,958	435,675,838,487
2. Deductions	02	VI.2				-
3. Net revenue from sales and services supply (10=01-02)	10		97,687,347,263	216,703,503,914	160,043,184,958	435,675,838,487
4. Cost of goods sold	11	VI.3	76,716,279,174	164,687,625,406	144,312,885,594	375,825,152,797
5. Gross margin from sales and services (20=10-11)	20		20,971,068,089	52,015,878,508	15,730,299,364	59,850,685,690
6. Revenue from financial activities	21	VI.4	1,117,438,320	2,343,603,819	989,644,658	4,089,212,130
7. Expenses from financial activity	22	VI.5	(406,933,766)	(2,977,449,352)	3,668,995,833	10,203,866,855
- In which: interest cost	23		113,206,048	797,156,878	1,012,124,949	4,866,486,970
8. Selling expenses	25	VI.8a	134,998,258	273,176,665	56,308,401	249,158,935
9. Administrative expenses	26	VI.8b	10,778,014,096	27,988,379,837	7,641,574,156	19,463,248,437
10. Net profit from operating activity {30=20+(21-22)-(25+26)}	30		11,582,427,821	29,075,375,177	5,353,065,632	34,023,623,593
11. Other incomes	31	VI.6	82,603,761	404,355,192	6,000,000	491,928,715
12. Other expenses	32	VI.7	20,723,657	131,689,774	-	58,112,501
13. Other profit (40=31-32)	40		61,880,104	272,665,418	6,000,000	433,816,214
14. Total net profit before tax (50=30+40)	50		11,644,307,925	29,348,040,595	5,359,065,632	34,457,439,807
15. Current income tax expense	51	VI.11	2,300,458,982	6,100,417,557	1,047,696,054	6,824,321,296
16. Deferred income tax expense	52					
17. Profit after business income tax (60=50-51-52)	60		9,343,848,943	23,247,623,038	4,311,369,578	27,633,118,511
18. Basic interests on stock	70					
19. Basic interests on stock	71					

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



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

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

SEPARATE CASH FLOW STATEMENT

(According to the direct method)

QUARTER IV/2024

Unit: VND

Items	Code	Year 2024		Year 2023	
		Quarter IV	Cumulative	Quarter IV	Cumulative
1	2	3	4	5	6
I. Cash flow from business activities					
1. Receipts from sales, services and other revenue	01	126,868,687,108	342,070,623,518	129,717,564,172	481,989,045,839
2. Payments to goods and service suppliers	02	(65,764,280,652)	(218,971,691,511)	(86,069,928,104)	(355,146,386,478)
3. Payments to labourers	03	(3,503,577,570)	(15,366,501,421)	(4,371,655,104)	(17,221,445,465)
4. Payments for loan interest	04	(100,774,120)	(830,883,355)	(957,147,709)	(4,899,464,077)
5. Payments for business income tax	05	(3,039,966,860)	(5,227,963,782)	(3,343,587,862)	(6,547,164,366)
6. Other receipts from business activity	06	2,197,496,575	6,618,354,570	7,831,597,519	15,634,886,314
7. Other payments to business activity	07	(17,965,030,226)	(56,406,727,179)	(13,723,045,272)	(61,191,022,238)
Net cash flow from business activities	20	38,692,554,255	51,885,210,840	29,083,797,640	52,618,449,529
II. Cash flow from Investment activities					
1. Payments for procurement, constr. of F.A & other long-term assets	21	-	-	-	-
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 units	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	624,206,078	1,628,833,420	570,666,849	3,816,748,665
Net cash flow from business activities	30	704,206,078	11,889,877,129	570,666,849	15,822,068,665
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	(9,553,271,125)	(39,151,541,279)	(36,666,202,779)	(76,878,825,787)
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	(11,896,787,755)	(41,681,622,255)	(11,531,696,137)	(46,201,447,031)
Net cash flow in period (50 = 20+30+40)	50	27,499,972,578	22,093,465,714	18,122,768,352	22,239,071,163
Cash and equiv. to cash at the beginning of period	60	69,931,101,470	75,330,523,515	57,208,537,368	53,076,577,260
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	97,451,825,895	97,451,825,895	75,330,523,515	75,330,523,515

Prepared by
(Signed)



Nguyen Ngoc Dai

Chief of accountant
(Signed)



Nguyen Quoc Tuan

Prepared by January 17, 2025
General Director
(Signed and stamped)



Chu Xuân Lang

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NOTES TO SEPARATE FINANCIAL STATEMENTS
QUARTER IV/2024

Unit: VND

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

1. CASH AND CASH EQUIVALENTS

	<u>Year end figure</u>	<u>Year begin figure</u>
* Cash (VND)	47,629,303	85,485,984
- 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
b/ Bank deposits no term	20,404,196,592	75,245,037,531
a. 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 1	8,982,469,264	41,806,847,299
- VN J.S Commercial Bank For Industry and Trade - Branch 1- 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
* Items equivalent to money	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	
Total	97,451,825,895	75,330,523,515



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 - 4,5%/year)			10,000,000,000	10,000,000,000		
Total			10,000,000,000	10,000,000,000		
	Year end figure		Year begin figure			
	Original value	Standby	Suitable value	Suitable value	Standby	Suitable value
* Invest in subsidiary company	68,972,830,000	21,578,719,360	47,394,110,640	68,972,830,000	25,372,004,888	43,600,825,112
- Rach Gia MeKong South East Asia Water Supply and Consultant JS Company (89,75%)/ Charter capital	68,972,830,000	21,578,719,360	47,394,110,640	68,972,830,000	25,372,004,888	43,600,825,112
b/ 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.S.C. No 15	1,220,303,364	1,220,303,364	-	1,220,303,364	1,220,303,364	-
- Water supply & Sewerage Construction J.S.C. 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. Company	346,643,111		346,643,111	346,643,111		346,643,111
Total	73,460,776,475	23,211,049,276	52,722,516,199	73,460,776,475	27,004,334,804	46,456,441,671

*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.RECEIVABLE FROM CUSTOMERS

Receivable from customers accounting for 10% or more on total customer receivables

- An Xuan Thinh Construction and Trading Joint Stock Company (HD 01/2016 package F1)

- Saigon Water Supply Corporation - One Member Limited Liability Company

In which: + Xuyen Á pipeline - To Ngoc Van

+ Quang Trung work, Go Vap

+ Pipe cross Xuyen Á street

+ Nguyen Thien Thuat street

	Year end figure	Year begin figure
	16,465,788,627	14,656,832,283
	8,988,910,834	8,988,910,834
	7,476,877,793	5,667,921,449
	6,753,259,350	4,944,303,006
	619,595,950	619,595,950
	83,903,493	83,903,493
	20,119,000	20,119,000



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

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Receivable from other customers	39,969,494,661	86,655,924,937
- 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
- Other Clients - Other Projects	16,923,409,996	56,956,440,666
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	68,528,921,552	102,709,511,685
4. PREPAID FOR SELLER	Year end figure	Year begin figure
a) Short-term advance payments to sellers	37,967,995,104	2,472,984,957
* 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	6,238,676,171	2,472,984,957
- 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	1,616,314,875	922,416,021
b) Advance payment to the seller is related parties:		739,146,258
- Cty CP Khoan và Xây lắp Cấp thoát nước		739,146,258
Cộng	37,967,995,104	3,212,131,215



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	3,282,247,921	1,291,645,456	5,077,354,153	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 Cong Booster Pump Station Project			298,251,000	
- - Estimated interest earned on bank deposits	324,816,438		125,753,425	
- - Advance	661,138,574	291,645,456	2,121,001,025	291,645,456
- Deposit, deposit	382,584,672		517,101,704	
- Other short-term receivables	913,708,237		1,015,246,999	
Total	3,282,247,921	1,291,645,456	5,077,354,153	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 Buon Ma Thuot và 3 Thị trấn - DLCW-01	Over 3 years	427,842,561		Over 3 years	427,842,561	
- Phuong Nam Investment, Construction, Equipment and	Over 3 years	1,880,494,297	1,174,015,152			
- Tan Hong Energy and Environment Joint Stock Company	Over 3 years	6,690,534,058	4,139,635,215			
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		Over 3 years	1,000,000,000	
- Le Thai Ha - Dong Tang Long Work XL05-16	Over 3 years	291,645,456		Over 3 years	291,645,456	
Total		22,518,620,321	5,313,650,367		11,854,522,524	998,191,619



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

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

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	1,127,465,222	376,284,412	1,424,957,636	376,284,412
- Tools and instruments	54,132,801		66,502,680	
- Costs for unfinished products	29,583,980,586		12,876,507,326	
- Goods	119,642,633		40,966,895	
Total	30,885,221,242	376,284,412	14,408,934,537	376,284,412

8. LONG-TERM UNFINISHED ASSETS

	Year end figure	Year begin figure
* Unfinished basic construction	17,825,949,006	16,008,542,266
- 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
Total	17,825,949,006	16,008,542,266



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	12,013,365,562	9,091,954,676	13,719,194,636	34,722,805,564	69,547,320,438
- Purchase in year		141,250,000			141,250,000
- Rehabilitation and repairation					
- Investment and basic construction					
- Transfer to investment real estate					
- Liquidation, sale					
- Other decrease					
Balance at the end of year	12,013,365,562	9,233,204,676	13,719,194,636	34,722,805,564	69,688,570,438
Value of accumulated depreciate.					
Balance at beginning of year	5,904,373,351	5,584,459,964	12,948,642,412	27,408,390,933	51,845,866,660
- Depreciation in year	131,998,866	262,923,319	79,322,118	670,725,084	1,144,969,387
- Other increase					
- Transfer to investment real estate					
- Liquidation, sale					
- Other decrease					
Balance at the end of year	6,036,372,217	5,847,383,283	13,027,964,530	28,079,116,017	52,990,836,047
III. Remaining value					
1. On the first day of year	6,108,992,211	3,507,494,712	770,552,224	7,314,414,631	17,701,453,778
2. On the end day of year	5,976,993,345	3,385,821,393	691,230,106	6,643,689,547	16,697,734,391

- End of year remaining value of intangible fixed assets used mortgage, pledge or guarantee loans :

4,330,306,740

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

30,563,904,041

- Commitments to purchase and sell tangible fixed assets of great value in the future: no.

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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			3,150,000,000		3,150,000,000
- Purchase in year					
- Rehabilitation and reparation					
- Investment and basic construction					
- Transfer to investment real estate					
- Liquidation, sale					
- Other decrease					
Balance at the end of year			3,150,000,000		3,150,000,000
Value of accumulated depreciate.					
Balance at beginning of year			2,131,500,000		2,131,500,000
- Depreciation in year			31,500,000		31,500,000
- Other increase					
- Transfer to investment real estate					
- Liquidation, sale					
- Other decrease					
Balance at the end of year			2,163,000,000		2,163,000,000
III. Remaining value					
1. On the first day of year			1,018,500,000		1,018,500,000
2. On the end day of year			987,000,000		987,000,000

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

- 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



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

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12. SHORT-TERM PREPAID EXPENSES

	Year end figure	Year begin figure
* Short-term prepaid expenses	12,933,772,477	4,246,073,209
- Expenses awaiting allocation	12,933,772,477	4,246,073,209
Total	12,933,772,477	4,246,073,209

13. LOANS AND FINANCIAL LEASE DEBT

	Limit	Interest (%/year)	Year end figure		Year begin figure	
			Value	The figure repayment	Value	The figure repayment
Short-term loans						
- Vietinbank - Branch 1 HCMC	40,000,000,000	6.2%	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

	Limit	Interest (%/year)	Value	The figure repayment	Value	The figure repayment
Long -term loans						
Industrial and Commercial Bank - Project Area C	94,000,000,000	11.0%			15,527,530,241	15,527,530,241
Total			-	-	15,527,530,241	15,527,530,241

14. PAYABLE TO SELLER

	Year end figure		Year begin figure	
	Value	The figure repayment	Value	The figure repayment
Short-term payables to sellers account for 10% of total short-term payables to sellers				
- De Nhat Plastic Co., Ltd.	14,428,715,446	14,428,715,446	80,876,652	80,876,652
- Phan Le Gia Construction and Engineering Trading Company Limited	9,259,892,521	9,259,892,521	80,876,652	80,876,652
- * The others Short-term payables to sellers	5,168,822,925	5,168,822,925		
- Bright Investment Trading Service Company Limited	35,827,170,889	35,827,170,889	64,347,529,367	64,347,529,367
- Hoa Lu Trading Joint Stock Company	4,356,142,304	4,356,142,304	-	-
- Transportation and Public Works Construction Joint Stock Company	2,781,461,063	2,781,461,063	3,187,479,386	3,187,479,386
- Hung Anh 18 Construction Investment Development Co., Ltd(Đ)	1,965,429,661	1,965,429,661	1,906,016,757	1,906,016,757
- Dat Thanh Construction Consulting Joint Stock Company	1,853,148,824	1,853,148,824	1,186,884,202	1,186,884,202
- Giang Binh Construction - Trading - Services Company Limited	1,570,377,285	1,570,377,285	1,544,843,136	1,544,843,136
- DNP HOLDING JSC	1,051,058,954	1,051,058,954	877,521,890	877,521,890
- Van Shin Yi Joint Stock Company	994,031,660	994,031,660	928,340,680	928,340,680
- New Steel Investment and Trading Joint Stock Company	879,054,522	879,054,522		
- Other customers	555,888,530	555,888,530		
- * Short-term payables to sellers are related parties	19,820,578,086	19,820,578,086	54,716,443,316	54,716,443,316
- Viwaseen Corporation - HTC N Ctr Tam Phuoc Ward, Bien Hoa City	230,222,929	230,222,929	8,011,146,475	8,011,146,475
Total	50,486,109,264	50,486,109,264	72,439,552,494	72,439,552,494



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

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

15. BUYER PAYS IN ADVANCE

	Year end figure	Year begin figure
* Buyer pay short-term in advance	69,661,132,252	2,264,237,375
- 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)	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	
	Receivable	Payable	Receivable	Payable
- Value added tax		3,005,189,753		2,960,109,535
- Business Income tax		3,305,671,313		2,433,217,538
- Natural resource tax		5,901,824		5,805,505
- Land Tax and Land Rent				2,356,506,173
- Environment protect tax		732,301,003		740,569,203
- The other taxes		35,293,544		33,917,921
Total	-	7,084,357,437	-	8,530,125,875



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	2,061,175,316	3,251,393,751
Total	2,061,175,316	3,251,393,751
18. PAYABLE COSTS		
* Short-term payable expenses	19,848,911,610	13,825,907,769
- 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 interest expense from Vietinbank - Branch I	12,431,928	54,977,240
- Pre-deduct electricity costs for Waseco building	310,726,270	376,261,497
Total	19,848,911,610	13,825,907,769
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
- Other Payables (Office rental deposit and other payables)	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 w		82,868,718
- Pre-deduct warranty costs for Water Supply System Tam Phuoc Ward, Bien Hoa, Dong l		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 Y	405,663,646	
City, Phu Yen	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 HTCN 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	1,539,043,402	
- Pre-deduct warranty costs for Technical infrastructure of residential area No. 6 - Hiep	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
- Reward and benefit funds	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 the equity

Norm	Items under the equity					Total
	Investment capital of Owner	Share capital residual	Business development fund	Stock, funds	Undistributed profit after tax	
A	1	2	3	4	5	6
Balance at begin of previous	132,000,000,000	9,639,328,147	34,419,917,589	(30,000)	25,265,987,912	201,325,203,648
Interest in previous year					27,633,118,511	27,633,118,511
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)	23,079,106,423	199,138,322,159
Beginning balance of this year	132,000,000,000	9,639,328,147	34,419,917,589	(30,000)	23,079,106,423	199,138,322,159
-Profit from the beginning of the year to the end of this period					23,247,623,038	23,247,623,038
- Other increases						
- Capital reduction this period						
- Loss in this period						
- The other decrease (*)					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)	19,943,729,461	196,002,945,197

Note: (*) Details of other reductions in undistributed profit after tax during the period according to Resolution No. 01/2024/NQ-ĐHĐCD 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
- Dividends distributed profits	23,100,000,000	26,400,000,000

d/ Stock	Số cuối kỳ	Số đầu năm
- Quantity of issued stock	13,200,000	13,200,000
- Quantity of published stock	13,200,000	13,200,000
+ Common stock	13,200,000	13,200,000
- Quantity of repurchased stock	3	3
+ Common stock	3	3
-Quantity of outstanding stock	13,199,997	13,199,997
+ Common stock	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

*Foreign currencies	Year end figure	Year begin figure
- USD	21,921.91	21,948.31
- 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)	1,398,376,140	1,309,394,604
- Construction contract revenue	(7,857,238)	288,063,886
- Revenue from other activities	58,089,262,549	113,205,922,756
Total	97,687,347,263	160,043,184,958

2. REVENUE DEDUCTIONS	Quarter IV/2024	Quarter IV/2023
Total		

3. SALE PRIME COST	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)	896,632,247	444,876,924
- Prime cost of construction activities	-	136,363,636
- Prime cost of other activities	51,208,638,517	114,526,809,752
Total	76,716,279,174	144,312,885,594

4. REVENUE FROM FINANCIAL ACTIVITIES	Quarter IV/2024	Quarter IV/2023
- Deposit interest, loan amount	836,221,973	729,180,158
- Dividends are divided	260,464,500	260,464,500
- Interest due to exchange rate differences realized	20,751,847	
Total	1,117,438,320	989,644,658



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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

	Quarter IV/2024	Quarter IV/2023
5. FINANCIAL EXPENSES		
- Interest on loans	113,206,048	1,012,124,949
- Financial investment provisions		2,656,088,679
- Reversal of financial investment provisions	-520,139,814	
- Loss due to exchange rate differences unrealized		782,205
Total	(406,933,766)	3,668,995,833
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	
Total	82,603,761	6,000,000
7. THE OTHER EXPENSES		
- Income from assets liquidation	3,650,095	
- Other expenses	17,073,562	
Total	20,723,657	-
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	100,998,258	25,308,401
Total	134,998,258	56,308,401
b) General and administrative expenses incurred in the year		
- Management staff expenses	1,713,222,342	2,596,519,221
- Management fixed assets depreciation expenses	2,091,362,950	2,881,766,007
- Provision for bad debts	49,927,041	31,500,000
- Taxes and fees	29,478,187	35,466,647
- 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	3,302,468,575	2,015,809,231
Total	10,778,014,096	7,641,574,156
9. CURRENT BUSINESS INCOME TAX		
- Business income tax expenses based on current taxable income	2,300,458,982	1,043,688,567
- Adjustment of business income tax expenses of previous years into business income tax expense this year		4,007,487
Total	2,300,458,982	1,047,696,054
10. EXPENSES FOR THE BOARD OF DIRECTORS AND BOARD OF CONTROL		
- 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. PAYABLE BUSINESS INCOME TAX AND BENEFIT AFTER TAX IN TERM		
a. Total profit before tax	11,644,307,925	5,359,065,632
b. Increase adjustment clauses	139,203,330	119,841,705
- Non-deductible expenses for corporate income tax calculation	139,203,330	119,059,500
- Exchange Rate Difference Loss		782,205
c- Decrease adjustment clauses	281,216,347	260,464,500
- Exchange Rate Difference Profit	20,751,847	-
- Dividends are divided	260,464,500	260,464,500
e. Total taxable income (e=a+b-c-d)	11,502,294,908	5,218,442,837
- Corporate income tax payable this period (20% x d)	2,300,458,982	1,043,688,567
- Corporate income tax arrears from previous years	-	4,007,487
e- Total corporate income tax payable	2,300,458,982	1,047,696,054
- Production and business activities	2,300,458,982	1,047,696,054
g. Profit after business income tax (a-e)	9,343,848,943	4,311,369,578

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

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12. EXPLANATION OF RATE OF INCREASE AND DECREASE IN PROFIT AFTER CORPORATE INCOME TAX COMPARED

- Profit after corporate income tax Q4/2023:	4,311,369,578
- Difference increase (+), decrease (-):	5,032,479,365
- Increase (+), decrease (-) ratio:	116.7%

The main reason affecting the growth rate of profit after corporate income tax is over 10% compared to the same period last year.:

- 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.

VII. ADDITIONAL INFORMATION

I-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
		- Waseco sells steel to Viwaseen	295,484,000
		- Viwaseen advances money to buy materials for Waseco (TTKD)	569,178,336
		- Waseco 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
* 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 clauses		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
Remuneration of the person authorized to disclose		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- Divison 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- Divison 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	-	1,390,518,902	24,119,535,897	14,088,029,915	97,687,347,263
2- Expenses	51,208,638,517		896,632,247	11,061,133,116	13,549,875,294	76,716,279,174
- Expense for direct distribution (include cost price	51,208,638,517		896,632,247	11,061,133,116	13,549,875,294	76,716,279,174
3- Gross revenue from sales and supply services	6,880,624,032		493,886,655	13,058,402,781	538,154,621	20,971,068,089
B- Value total of division asset	208,750,471,729	16,718,010,726	82,476,485,453	115,010,087,427	11,507,056,327	434,462,111,662
C- Liabilities of division	197,821,432,697	5,837,572,099	362,024,176	23,739,199,024	10,685,030,221	238,445,258,217
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		398,659,879	2,837,958,922		4,103,188,464
- Total of fixed asset depreciation expense	866,138,980		310,330,407	1,681,508,823		2,857,978,210
- Total of distribution of prepaid expense.	430,683		88,329,472	1,156,450,099		1,245,210,254



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

	Value of book		Standby value		Reasonable value	
	Dated 31/12/2024	Dated 01/01/2024	Dated 31/12/2024	Dated 01/01/2024	Dated 31/12/2024	Dated 01/01/2024
Financial asset						
- Money and Items equivalent to money	97,451,825,895	75,330,523,515			97,451,825,895	75,330,523,515
- Receivable from customers	68,528,921,552	102,709,511,685	(15,913,324,498)	(9,564,685,449)	52,615,597,054	93,144,826,236
- Other short term receivables	3,282,247,921	5,077,354,153	(1,291,645,456)	(1,291,645,456)	1,990,602,465	3,785,708,697
- Investment held until maturity	-	10,000,000,000			-	10,000,000,000
Total	169,262,995,368	193,117,389,353	(17,204,969,954)	(10,856,330,905)	152,058,025,414	182,261,058,448
Financial liabilities						
- Short-term loan and debt	10,529,423,870	29,598,270,154			10,529,423,870	29,598,270,154
- Short-term payable to seller	50,486,109,264	72,439,552,494			50,486,109,264	72,439,552,494
-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	19,848,911,610	13,825,907,769			19,848,911,610	13,825,907,769
- The other long term payable	27,847,474,962	27,108,606,446			27,847,474,962	27,108,606,446
Total	127,001,872,170	163,719,335,922			127,001,872,170	163,719,335,922



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 fluctuate with changes in market prices. Market risk consists of three types: foreign currency risk, interest rate risk and other price risk.

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 Vietnam dong

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 applied suitable compared with market rate of 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 prices other than changes in interest rates and exchange rates. This issue does not affect the Company's financial statements.

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.

	Under 1 year	Over 1 year	Total
At 31/12/2024			
- Money and Items equivalent to money	97,451,825,895		97,451,825,895
- Receivable from customers and the other	71,811,169,473		71,811,169,473
- Short-term investment			
- Long term investment		50,249,727,199	50,249,727,199
Total	169,262,995,368	50,249,727,199	219,512,722,567
At 01/01/2024			
- Money and Items equivalent to money	75,330,523,515		75,330,523,515
- Receivable from customers and the other	107,786,865,838		107,786,865,838
- Short-term investment	10,000,000,000		10,000,000,000
- Long term investment		46,456,441,671	46,456,441,671
Total	193,117,389,353	46,456,441,671	239,573,831,024

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": 46,526,000,000 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.

*** 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)

T
Nguyen Ngoc Dai

Chief of accountant
(Signed)

Nguyen Quoc Tuan

Prepared by January 17, 2025
General Director
(Signed and Stamped)

Chu Xuan Lang

C.P.H.N.