

No.: 43 /NQB-CBTT

Quang Binh, January 17, 2025

**PERIODIC INFORMATION DISCLOSURE  
FINANCIAL REPORT FOR QUARTER 4, 2024**

- To: - State Securities Commission  
- Hanoi Stock Exchange  
- Esteemed Shareholders of NQB

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding information disclosure in the securities market, Quang Binh Water Supply Joint Stock Company hereby discloses the financial report (FR) for Quarter 4, 2024, to the State Securities Commission and the Hanoi Stock Exchange as follows:

1. Organization Name: **Quang Binh Water Supply Joint Stock Company**
- Stock Code: NQB
  - Address: 81 Ly Thuong Kiet Street, Dong Hai Ward, Dong Hoi City, Quang Binh Province
  - Contact Phone: 02323822354
  - Email: [capnuocqb@gmail.com](mailto:capnuocqb@gmail.com)
  - Website: [capnuocquangbinh.vn](http://capnuocquangbinh.vn)
  - Quarter 4/2024 Financial Reports:

Separate FR (for companies without subsidiaries and with subordinate accounting units);

Consolidated FR (for companies with subsidiaries);

Combined FR (for companies with subordinate accounting units having their own accounting systems).

- Cases requiring explanation of reasons:

+ The auditing organization issues an opinion other than a full acceptance of the FR (for audited FR of 2023):

Yes

No

Explanation document, if applicable:

Yes

No



+ Post-tax profit in the reporting period has a variance of 5% or more between pre- and post-audit figures, or switches from loss to profit (for audited FR of 2023):

Yes

No

Explanation document, if applicable:

Yes

No

+ Post-tax profit in the income statement of the reporting period changes by 10% or more compared to the same period of the previous year:

Yes

No

Explanation document, if applicable:

Yes

No

+ Post-tax profit in the reporting period shows a loss, changing from a profit in the same period of the previous year or vice versa:

Yes

No

Explanation document, if applicable:

Yes

No

This information was published on the company's official website on January 17, 2025, at the link: [capnuocquangbinh.vn](http://capnuocquangbinh.vn).

We commit that the information disclosed above is truthful and accept full legal responsibility for its contents.

**CHAIRMAN OF THE BOARD OF DIRECTORS  
LEGAL REPRESENTATIVE**

*(Signed, full name, position, and seal)*

*Attachments:*

- Quarter 4/2024 Financial Report
- Explanation Report.



*Lê Anh Dũng*

*Unit: Quang Binh water supply joint stock company*  
*Add: 81 Lý Thường Kiệt - Thành phố Đồng Hới*  
*Tel: 0232.3822354*  
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# **FINANCIAL STATEMENTS**

**4<sup>th</sup> Quarter – 2024**

- |                                  |                |
|----------------------------------|----------------|
| - Balance sheet                  | Form B 01 - DN |
| - Income statement               | Form B 02 - DN |
| - Cash flow statement            | Form B 03 - DN |
| - Notes for financial statements | Form B 09 - DN |

**BALANCE SHEET**

As at 31 December 2024

Unit: VND

ASSETS		Code	Notes	Closing balance	Beginning balance
1		2	3	4	5
A.	<b>CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>		<b>42.253.770.992</b>	<b>38.775.994.064</b>
I.	<b>Cash and Cash equivalents</b>	<b>110</b>	<b>VI.01</b>	<b>22.276.301.484</b>	<b>20.691.478.937</b>
1.	Cash	111	VI.01	22.276.301.484	20.691.478.937
2.	Cash equivalents	112			
II.	<b>Short-term investments</b>	<b>120</b>			
1.	Trading securities	121			
2.	Provision for diminution in value of trading securities	122			
3.	Investments held to maturity	123			
III.	<b>Short-term receivables</b>	<b>130</b>		<b>7.399.680.246</b>	<b>8.436.980.339</b>
1.	Short-term trade accounts receivable	131	VI.03	7.059.541.172	8.413.788.102
2.	Short-term prepayments to suppliers	132		512.733.767	213.033.199
3.	Short-term intercompany receivables	133			
4.	Construction contracts-in-progress receivables	134			
5.	Short-term lending	135			
6.	Other short-term receivables	136	VI.04	7.550.000	7.550.000
7.	Provision for doubtful debts – short term	137	VI.06	(180.144.693)	(205.187.810)
8.	Shortage of assets awaiting resolution	139			7.796.848
IV.	<b>Inventories</b>	<b>140</b>	<b>VI.07</b>	<b>12.228.127.829</b>	<b>9.380.193.429</b>
1.	Inventories	141		13.429.128.125	10.893.190.002
2.	Provision for decline in value of inventories	149		(1.201.000.296)	(1.512.996.573)
V.	<b>Other current assets</b>	<b>150</b>		<b>349.661.433</b>	<b>267.341.359</b>
1.	Short-term prepaid expenses	151	VI.13	222.819.957	217.924.839
2.	Value Added Tax to be reclaimed	152	VI.18	76.713.196	
3.	Tax and other receivables from the State Budget	153	VI.18	50.128.280	49.416.520
4.	Government bonds under repurchase agreement	154			
5.	Other current assets	155			
B.	<b>B - LONG-TERM ASSETS (200=210+220+230+240+250+260)</b>	<b>200</b>		<b>212.476.450.251</b>	<b>209.502.050.246</b>
I.	<b>Long-term receivables</b>	<b>210</b>		<b>37.000.000</b>	<b>37.000.000</b>
1.	Long-term trade accounts receivable	211			
2.	Long-term prepayments to suppliers	212			
3.	Capital provided to dependent units	213			
4.	Long-term intercompany receivables	214			
5.	Long-term lending	215			
6.	Other long-term receivables	216	VI.04	37.000.000	37.000.000
7.	Provision for doubtful debts – long term	219			
II.	<b>Fixed assets</b>	<b>220</b>		<b>193.403.313.774</b>	<b>192.696.221.613</b>
1.	Tangible fixed assets	221	VI.09	193.229.954.854	192.455.110.969
	Historical cost	222		497.423.507.834	477.104.356.414
	Accumulated depreciation	223		(304.193.552.980)	(284.649.245.445)
2.	Finance lease fixed assets	224			



	Historical cost	225			
	Accumulated depreciation	226			
3.	Intangible fixed assets	227	VI.10	173.358.920	241.110.644
	Historical cost	228		719.000.000	719.000.000
	Accumulated amortisation	229		(545.641.080)	(477.889.356)
III.	<b>Investment properties</b>	<b>230</b>			
	Historical cost	231			
	Accumulated depreciation	232			
IV.	<b>Long-term assets in progress</b>	<b>240</b>	<b>VI.08</b>	<b>14.458.954.489</b>	<b>13.335.781.858</b>
1.	Long-term work in progress	241			
2.	Construction in progress	242		14.458.954.489	13.335.781.858
V.	<b>Long-term investments</b>	<b>250</b>			
1.	Investments in subsidiaries	251			
2.	Investments in associates, joint ventures	252			
3.	Investments in other entities	253			
4.	Provision for long-term investments	254			
5.	Investments held to maturity	255			
VI.	<b>Other long-term assets</b>	<b>260</b>		<b>4.577.181.988</b>	<b>3.433.046.775</b>
1.	Long-term prepaid expenses	261	VI.13	4.577.181.988	3.433.046.775
2.	Deferred income tax assets	262			
3.	Long-term substituted equipment, supplies and spare parts	263			
4.	Other long-term assets	268			
	<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>254.730.221.243</b>	<b>248.278.044.310</b>
C.	<b>LIABILITIES (300=310+330)</b>	<b>300</b>		<b>60.494.384.762</b>	<b>57.576.885.198</b>
I.	<b>Short-term liabilities</b>	<b>310</b>		<b>42.397.961.945</b>	<b>36.154.700.045</b>
1.	Short-term trade accounts payable	311	VI.16	9.285.416.797	7.359.689.526
2.	Short-term advances from customers	312		546.916.817	786.779.940
3.	Tax and other payables to the State	313	VI.17	2.747.783.866	2.904.491.751
4.	Payable to employees	314		10.741.465.896	9.840.539.232
5.	Short-term accrued expenses	315	VI.18	216.000.000	323.677.165
6.	Short-term intercompany payables	316			
7.	Construction contracts-in-progress payables	317			
8.	Short-term unearned revenue	318			
9.	Other short-term payables	319	VI.19	4.241.954.419	2.187.201.955
10.	Short-term borrowings	320	VI.15	13.174.851.110	11.583.269.436
11.	Provision for short-term liabilities	321			
12.	Bonus and welfare funds	322		1.443.573.040	1.169.051.040
13.	Price stabilisation funds	323			
14.	Government bonds under repurchase agreement	324			
II.	<b>Long-term liabilities</b>	<b>330</b>		<b>18.096.422.817</b>	<b>21.422.185.153</b>
1.	Long-term trade accounts payables	331			
2.	Long-term advances from customers	332			
3.	Long-term accrued expenses	333			
4.	Intercompany payables on capital contribution	334			
5.	Long-term intercompany payables	335			
6.	Long-term unearned revenue	336			
7.	Other long-term payables	337			
8.	Long-term borrowings	338	VI.15	18.096.422.817	21.422.185.153
9.	Convertible bonds	339			
10.	Preference shares	340			

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11.	Deferred income tax liabilities	341			
12.	Provision for long-term liabilities	342			
13.	Fund for science and technology development	343			
D.	<b>OWNERS' EQUITY (400=410+430)</b>	<b>400</b>		<b>194.235.836.481</b>	<b>190.701.159.112</b>
I.	<b>Capital and reserves</b>	<b>410</b>	<b>VI.25</b>	<b>194.235.836.481</b>	<b>190.701.159.112</b>
1.	Owners' capital	411		172.302.040.000	172.302.040.000
	- Ordinary shares with voting rights	411A		172.302.040.000	172.302.040.000
	- Preference shares	411B			
2.	Share premium	412			
3.	Share conversion options on convertible bonds	413			
4.	Owners' other capital	414			
5.	Treasury shares	415			
6.	Differences upon asset revaluation	416			
7.	Foreign exchange differences	417			
8.	Investment and development funds	418		7.248.166.996	5.148.166.996
9.	Enterprise reorganisation assistance fund	419			
10.	Other funds	420			
11.	Undistributed earnings	421		14.685.629.485	13.250.952.116
	Previous years	421A			
	This year	421B		14.685.629.485	13.250.952.116
12.	Capital expenditure fund	422			
II.	<b>Budget sources and other funds</b>	<b>430</b>			
1.	Budget sources	431			
2.	Funds that form fixed assets	432			
	<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>254.730.221.243</b>	<b>248.278.044.310</b>



Le Thi Thu Ha  
Preparer



Le Minh Chuong  
Chief Accountant

Date: 30 December 2024



Nguyen Van Dung  
Director

## INCOME STATEMENT

4th Quarter - 2024

Unit: VND

Items	Codes	Notes	4th Quarter		Accu. from beginning of year	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Total revenue	01	VII.01	31.427.211.995	32.693.745.873	133.591.382.404	129.078.380.992
2. Les revenue deductions	02	VII.02				
3. Net revenue	10		31.427.211.995	32.693.745.873	133.591.382.404	129.078.380.992
4. Costs of sales	11	VII.03	25.812.567.927	26.932.251.211	100.497.666.712	98.104.319.437
5. Gross profit/ (loss)	20		5.614.644.068	5.761.494.662	33.093.715.692	30.974.061.555
6. Financial income	21	VII.04	9.708.637	8.941.391	32.671.731	27.060.845
7. Financial expenses	22	VII.05	392.145.361	351.215.562	1.766.743.142	2.343.951.861
In which: Loan interest	23		392.145.361	351.215.562	1.766.743.142	2.343.951.861
8. Selling expenses	25	VII.08	1.527.868.600	804.730.154	3.951.479.016	2.908.167.873
9. Administrative overheads	26	VII.08	2.081.127.571	2.478.777.727	9.231.775.771	9.173.885.086
10. Net operating profit/(loss) {30=20+(21-22)-(25+26)}	30		1.623.211.173	2.135.712.610	18.176.389.494	16.575.117.580
11. Other income	31	VII.06	188.957.167	34.090.909	316.238.617	170.299.063
12. Other expenses	32	VII.07	6.000.000	120.172.145	72.241.700	136.651.198
13. Other profit/(loss) (40=31-32)	40		182.957.167	(86.081.236)	243.996.917	33.647.865
14. Profit/(loss) before tax (50=30+40)	50		1.806.168.340	2.049.631.374	18.420.386.411	16.608.765.445
15. Current income tax expense	51	VII.10	364.533.668	445.690.704	3.734.756.926	3.357.813.329
16. Deferred income tax benefit	52					
17. Profit/(loss) after tax (60=50-51-52)	60		1.441.634.672	1.603.940.670	14.685.629.485	13.250.952.116
18. Basic earnings per share	70		51,34	57,12	522,97	471,88
19. Diluted earnings per share	71		51,34	57,12	522,97	471,88



Le Thi Thu Ha  
Preparer



Le Minh Chuong  
Chief Accountant

Date: 31 December 2024



Nguyen Van Dung  
Director

## CASH FLOW STATEMENT

(Direct Method)

4th Quarter - 2024

Unit: VND

Items	Codes	Notes	Accu. from beginning of year	
			Current year	Previous year
1	2	3	4	5
<b>I. Cash flows from operating activities</b>	<b>11</b>		-	-
1. Gains from sales of goods, service provisions and other gains	01		156.295.711.787	151.075.892.048
2. Payments to suppliers	02		(69.979.792.952)	(59.871.256.785)
3. Payments to employees	03		(37.158.037.578)	(31.817.028.050)
4. Loan interests already paid	04		(1.874.420.307)	(2.500.260.109)
5. Payments for corporate income tax	05		(3.812.813.329)	(2.935.927.918)
6. Other gains	06		16.662.819.931	12.634.511.485
7. Other disbursements	07		(56.583.631.574)	(50.741.477.400)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>3.549.835.978</b>	<b>15.844.453.271</b>
<b>II. Cash flows from investing activities</b>	<b>12</b>			-
1. Purchases and construction of fixed assets and other long-term assets	21		(257.504.500)	(447.287.398)
2. Gains from disposal and liquidation of fixed assets and other long-term assets	22		(6.000.000)	-
3. Loans given and purchases of debt instruments of other entities	23			-
4. Recovery of loan given and disposals of debt instruments of other entities	24			-
5. Investments in other entities	25			-
6. Withdrawals of investments in other entities	26			-
7. Receipts of loans given, dividends and profit shared	27		32.671.731	27.086.745
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(230.832.769)</b>	<b>(420.200.653)</b>
<b>III. Cash flows from financing activities</b>	<b>13</b>			-
1. Gains from stock issuance and capital contributions from	31			-
2. Repayments of capital contributions to owners and repurchases of stocks already issued	32			-
3. Short-term and long-term loans received	33	VIII.3	14.107.174.795	3.865.963.740
4. Loan principal amounts repaid	34	VIII.4	(15.841.355.457)	(13.979.343.007)
5. Payments for financial leasehold assets	35			-
6. Dividends and profit shared to the owners	36			-
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(1.734.180.662)</b>	<b>(10.113.379.267)</b>
<b>Net cash flows during the period (50 = 20+30+40)</b>	<b>50</b>		<b>1.584.822.547</b>	<b>5.310.873.351</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>		<b>20.691.478.937</b>	<b>15.380.605.586</b>
Effects of fluctuations in foreign exchange rates	61			-
<b>Ending cash and cash equivalents (70 = 50+60+61)</b>	<b>70</b>		<b>22.276.301.484</b>	<b>20.691.478.937</b>

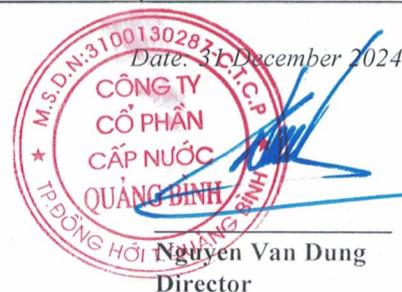


Le Thi Thu Ha  
Preparer



Le Minh Chuong  
Chief Accountant

Date: 31 December 2024



Nguyen Van Dung  
Director

## NOTES TO FINANCIAL STATEMENTS

*4th Quarter - 2004*

### **I – Operational characteristics of the business**

1. Form of capital ownership: joint stock company
2. Main business lines: water supply
3. Business profession:
4. Production and business cycle:
5. Characteristics of business activities of the enterprise in the accounting year affect the financial statements:
6. Enterprise structure:
  - List of subsidiaries
  - List of joint ventures and affiliated companies
  - List of affiliated units without legal status for dependent accounting
7. Statement on the comparability of information on the Financial Statements (whether it is comparable or not, if not, the reason must be clearly stated such as change of ownership form, split, merger, length of about the comparison period...)

### **II – Accounting policies applied at the enterprise**

1. Year accounting year: The enterprise accounting period starts on October 1st, 2024, and ends on the 31st of December 2024.
2. Currency used in accounting: VND

### **III- Accounting regime applicable**

1. Quang Binh water supply joint stock company applies the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.
2. Declaration of compliance with Accounting Standards and Accounting Regime: Our Company has applied Vietnamese Accounting Standards and standard guidance documents issued by the State. Financial reports are prepared and presented in accordance with all provisions of each standard, circulars guiding the implementation of standards and the current accounting regime.

### **IV- Accounting policies apply in case the business operates continuously**

1. Principles of converting financial statements prepared in foreign currency to Vietnam Dong (In case the accounting currency is different from Vietnam Dong); Impact (if any) due to converting financial statements from foreign currency to Vietnamese Dong.
2. Exchange rates applied in accounting.
3. Principles of determining the actual interest rate (effective interest rate) used to discount cash flows.
4. Principles of recording cash and cash equivalents.
5. Principles of accounting for financial investments.
  - a) Trading securities;
  - b) Investments held to maturity;
  - c) Loans;
  - d) Investing in subsidiaries; joint venture and affiliated companies;
  - e) Investing in equity instruments of other entities;



- f) Accounting methods for other transactions related to financial investments.
6. Principles of accounts receivable accounting:
  7. Principles of recording inventory:
    - Principles of recording inventory:
    - Method for calculating inventory value: Average after each entry
    - Inventory accounting method:
    - Method for setting up provisions for devaluation of inventory:
  8. Principles of recognition and depreciation of fixed assets and financial leased fixed assets; investment real
  9. Principles of business cooperation contracts.
  10. Principles of deferred corporate income tax.
  11. Principles of accounting for prepaid expenses.
  12. Principles of accounting for liabilities:
  13. Principles of recording loans and financial lease liabilities.
  14. Principles of recording and capitalizing borrowing costs.
  15. Principles of recording payable expenses.
  16. Principles and methods of recording provisions for payables:
  17. Principles of recognizing unrealized revenue.
  18. Principles of recording convertible bonds.
  19. Principles of owner's equity:
    - Principles of recording owner's capital contribution, capital surplus, convertible bond options, and other capital of the owner.
    - Principles of recording differences in asset revaluation:
    - Principles of recording exchange rate differences:
    - Principles of recording undistributed profits:
  20. Principles and methods of revenue recognition:
    - Goods sales:
    - Service sales:
    - Financial income:
    - Construction sales:
    - Others:
  21. Principles of revenue deductions:
  22. Principles of accounting for cost of goods sold:
  23. Principles of financial cost accounting:
  24. Principles of accounting for Selling and Administrative overheads:
  25. Principles and methods of recording current income tax expenses and deferred income tax expenses:
  26. Other accounting principles and methods.

**V. Applicable accounting policies (in case the business does not operate as a going concern)**

1. Are long-term assets and long-term liabilities reclassified as short-term?
2. Principles of determining the value of each type of asset and liability (according to net realizable value, recoverable value, fair value, current value, current price...)
3. Financial handling principles for:
  - Provisions;
  - Differences in asset revaluation and exchange rate differences (still reflected on the Balance Sheet - if any).

**VI. Additional information for items presented in the Balance Sheet**

**01. Cash and cash equivalents**

*Unit: VND*



Items	Term end	Term beginning
- Cash	65.794.487	380.887.003
- Cash in banks	22.210.506.997	20.575.962.494
- Cash equivalents		
<b>Total</b>	<b>22.276.301.484</b>	<b>20.956.849.497</b>

## 02. Short-term investments

### a) Trading securities

Items	Term end			Term beginning		
	Historical cost	Fair value	Provision	Historical cost	Fair value	Provision
- Total value of stocks (details of each type of stock used for 10% or more of the total value of stocks)						
- Total value of bonds (details of each type of bond accounting for 10% or more of the total bonds value)						
- Other short-term investments						

- Reasons for change for each investment account/vote type, bond

Quantity:

Value:

### b) Investments held to maturity

Items	Term end		Term beginning	
	Historical cost	Book value	Historical cost	Book value
b1) Short term				
- Term deposits				
- Bonds				
- Other investments				
b2) Long term				
- Term deposits				
- Bonds				
- Other investments				

c) Investment in capital contribution to other units (detailed for each investment according to the ratio of capital held and ratio of voting rights)

Items	Term end			Term beginning		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
- Invest in subsidiaries;						
- Invest in joint ventures and affiliated companies;						
- Invest in other units;						

- Summary of the operations of subsidiaries, joint ventures and associates during the period;

- Significant transactions between the enterprise and its subsidiaries, joint ventures and associates during the period;

- In case the fair value cannot be determined, explain the reason.

### 03. Trade accounts receivable

Items	Term end	Term beginning
a) Short-term trade accounts receivable	7.059.541.172	10.027.429.736
b) Long-term trade accounts receivable (short-term similar)		
c) Short-term trade accounts receivable of whom are related parties (details for each subject)		

### 04. Other receivables

Items	Term end		Term beginning	
	Value	Provision	Value	Provision
a) Short-term	7.550.000		242.046.000	
- Receivable from equitization;				
- Receivables from dividends and distributed profits;				
- Receivables from employees;				
- Deposits;				
- Loans;				
- Advances;			169.000.000	
- Other receivables;				
- Other payables.	7.550.000		73.046.000	
b) Long-term	37.000.000		37.000.000	
- Receivable from equitization;				
- Receivables from dividends and distributed profits;				
- Receivables from employees;				
- Deposits;	37.000.000		37.000.000	
- Loans;				
- Payment to other units;				
- Other receivables.				
<b>Total</b>	<b>44.550.000</b>		<b>279.046.000</b>	

### 05. Assets awaiting resolution (Details of each type of asset)

Items	Term end		Term beginning	
	Quantity	Value	Quantity	Value
a) Cash;				
b) Inventories;				
c) Fixed assets;				
d) Other assets.				

### 06. Not obtained payables

Items	Term end			Term beginning		
	Historical cost	Recovered	Object	Historical cost	Recovered	Object

- Total value of Receivables, loans that are overdue or not overdue but are unlikely to be recovered;	180.144.693	25.043.117		205.187.810	
- Information on fines, late payment interest receivables... arising from overdue debts but not recorded as revenue;					
- Ability to collect overdue receivables.					
<b>Total</b>	<b>180.144.693</b>	<b>25.043.117</b>		<b>205.187.810</b>	

#### 07. Inventories

Items	Term end		Term beginning	
	Historical cost	Provision	Historical cost	Provision
- Goods in transit				
- Raw materials	12.608.604.999		20.539.366.749	
- Tools and supplies	269.316.308		241.488.014	
- Work in progress	551.206.818		655.707.214	
- Finished goods				
- Merchandise goods				
- Outward goods on consignment				
- Goods in bonded warehouse				
- Property Inventories				
<b>Total</b>	<b>13.429.128.125</b>	<b>1.201.000.296</b>	<b>21.436.561.977</b>	<b>1.282.902.252</b>

- Value of inventory is stagnant, poor, has lost quality and cannot be sold at the end of the period; Causes and solutions for stagnant, poor, and loss-of-quality inventories;

- Value of inventory used as mortgage or pledge to secure debts payable at the end of the period;

- Reasons leading to additional provision or reversal of provisions for inventory devaluation.

#### 08. Long-term assets in progress

Items	Term end		Term beginning	
	Historical cost	Recoverable value	Historical cost	Recoverable value
a) Long-term work in progress				
.....				
<b>Total</b>				
Items	Term end		Term beginning	
b) Construction in progress				
- Fixed assets purchases;				
- Capital construction;		14.458.954.489		16.535.861.595
- Repair of fixed assets.				778.914.963
<b>Total</b>		<b>14.458.954.489</b>		<b>17.314.776.558</b>

#### 09. Tangible fixed assets





- Other increases							
- Disposals							
- Other decreases							
Closing balance					719.000.000		719.000.000
<b>Accumulated depreciation</b>							
Opening balance					528.703.149		528.703.149
- Charge for the period					16.937.931		16.937.931
- Other increases							
- Disposals							
- Other decreases							
Closing balance					545.641.080		545.641.080
<b>Net book value</b>							
Opening balance					190.296.851		190.296.851
Closing balance					173.358.920		173.358.920

- Remaining value at the end of the period of intangible fixed assets used to mortgage or pledge to secure the loan:

- Historical cost of Intangible fixed assets at the end of the year has been fully depreciated but still in use:
- Data explanation and other explanations:

#### 11. Finance lease assets

Items	Buildings and structures	Equipment and machine	Transportation and transmission vehicles	Instruments and tools for management	Long term trees, working and killed animals	Other tangible fixed assets	Total
<b>Historical costs</b>							
Opening balance							
- Additions							
- Acquisition							
- Other increases							
- Refund							
- Other decreases							
Closing balance							
<b>Accumulated depreciation</b>							
Opening balance							
- Charge for the period							
- Acquisition							
- Other increases							
- Refund							
- Other decreases							
Closing balance							
<b>Net book value</b>							
Opening balance							
Closing balance							

\* Additional rent is recorded as an expense during the year:

\* Basis for determining additional rent:

\* Terms of lease extension or right to buy property:

**12. Investment properties**

Items	Term beginning	Increases	Decreases	Term end
<b>a) Investment properties for rent</b>				
<b>Historical costs</b>				
- Land use rights				
- Buildings				
- Buildings and Land use rights				
- Infrastructure				
<b>Accumulated depreciation</b>				
- Land use rights				
- Buildings				
- Buildings and Land use rights				
- Infrastructure				
<b>Net book value</b>				
- Land use rights				
- Buildings				
- Buildings and Land use rights				
- Infrastructure				
<b>b) Investment properties held for price increase</b>				
<b>Historical costs</b>				
- Land use rights				
- Buildings				
- Buildings and Land use rights				
- Infrastructure				
<b>Loss due to price decline</b>				
- Land use rights				
- Buildings				
- Buildings and Land use rights				
- Infrastructure				
<b>Net book value</b>				
- Land use rights				
- Buildings				
- Buildings and Land use rights				
- Infrastructure				

- The remaining value at the end of the period of investment real estate used as mortgage or pledge to secure the loan;

- Historical cost of investment real estate has been fully depreciated but is still rented or held for price

- Data explanation and other explanations:

**13. Prepaid expenses**

Items	Term end	Term beginning
-------	----------	----------------

a) Short-term	222.819.957	185.522.005
- Prepaid expenses for operating lease of fixed assets;		
- Tools and equipment for use;	7.122.500	11.570.413
- Insurance;	30.631.794	44.262.978
- Others	185.065.663	129.688.614
b) Long-term	4.577.181.988	2.810.205.900
- Business establishing		
- Tools and equipment for use;	1.016.379.720	591.589.752
- Insurance;		
- Others	3.560.802.268	2.218.616.148
<b>Total</b>	<b>4.800.001.945</b>	<b>2.995.727.905</b>

#### 14. Other assets

Items	Term end	Term beginning
a) Short-term (detailed by each item)		
b) Long-term (detailed by each item)		
<b>Total</b>		

#### 15. Borrowings and finance lease liabilities

Items	Term end		Trong kỳ		Term beginning	
	Value	Unable to repay	Increases	Decreases	Value	Unable to repay
a) Short-term loans	13.174.851.110				13.174.851.110	
.....						
b) Long-term loans	18.096.422.817		3.201.543.360	665.000.000	15.559.879.457	
.....						
<b>Total</b>	<b>31.271.273.927</b>		<b>3.201.543.360</b>	<b>665.000.000</b>	<b>28.734.730.567</b>	

#### c) Finance lease liabilities

Duration	This year			Last year		
	Total Financial Lease Payment	Rental interest	Repayment of principal	Total Financial Lease Payment	Rental interest	Repayment of principal
- Under 1 year						
- 1-5 years						
- Over 5 years						

#### d) Overdue unpaid loans and financial lease liabilities

Items	Term end		Term beginning	
	Principal	Interests	Principal	Interests
- Loans:				
- Finance lease liabilities:				
- Reason for non-payment.				
<b>Total</b>				

#### e) Detailed explanation of loans and financial lease debt to related parties

.....

**16. Trade payables**

Items	Term end		Term beginning	
	Value	Repayable	Value	Repayable
a) Short-term trade payables	9.285.416.797		14.252.380.925	
- Ha Noi Construction Corporation	187.562.859		187.562.859	
- My Phat Trade Production Corporation	911.724.528		1.464.816.504	
- Quang Binh Construction Consultantcy Joint	546.635.120		353.843.120	
- VBS Measure Technology Joint Stock Company	572.400.000		1.080.120.600	
- DNP Holding Joint Stock Company	2.535.619.680		5.492.354.580	
- Others	4.531.474.610		5.673.683.262	
b) Long-term trade payables (short-term similar)				
<b>Total</b>	<b>9.285.416.797</b>		<b>14.252.380.925</b>	
c) Unpaid overdue dept				
- Details of each object using 10% or more of the total overdue amount;				
- Others				
<b>Total</b>				
d) Related parties (details for each subject)				

**17. Tax and other payables to the State**

Items	Term beginning	Increases	Decreases	Term end
a) Payables to the State				
- Value Added Tax		1.709.994.488	1.709.994.488	
- Special consumption tax				
- Import and export tax				
- Corporate income tax	1.620.711.954	364.533.668	960.000.000	1.025.245.622
- Personal income tax	139.058.490	65.164.500	6.664.500	197.558.490
- Tax on use of natural resources	52.027.800		52.027.800	
- Land and housing tax, and rental charges		137.688.337	137.688.337	
- Others				
- Fees, charges and other payables	2.021.275.139	5.341.417.913	5.837.713.298	1.524.979.754
<b>Total</b>	<b>3.694.014.893</b>	<b>7.618.798.906</b>	<b>8.704.088.423</b>	<b>2.747.783.866</b>
b) Receivables from the State				
- Value Added Tax	35.514.515	1.485.037.940	1.443.839.259	76.713.196
- Special consumption tax			50.128.280	50.128.280
- Import and export tax				
- Corporate income tax				
- Personal income tax				
- Tax on use of natural resources				



- Land and housing tax, and rental charges				
- Others				
- Fees, charges and other payables				
<b>Total</b>	<b>35.514.515</b>	<b>1.485.037.940</b>	<b>1.493.967.539</b>	<b>126.841.476</b>

#### 18. Accrued expenses

Items	Term end	Term beginning
a) Short-term	216.000.000	150.000.000
- Deduct salary expenses in advance during the leave period		
- Expenses during business shutdown		
- Accrued expenses temporarily calculate the cost of goods and finished real estate products sold		
- Others		
- Interest payable	216.000.000	150.000.000
b) Long-term		
- Interests		
- Others		
.....		
<b>Total</b>	<b>216.000.000</b>	<b>150.000.000</b>

#### 19. Other payables

Items	Term end	Term beginning
a) Short-term		
- Surplus of assets awaiting resolution		
- Trade union fees	1.653.531	154.011.799
- Social insurance		
- Health insurance		
- Unemployment insurance		
- Payables on privatization		
- Short-term deposits received	1.579.500.000	1.535.500.000
- Dividends and profits		
- Others	2.660.800.888	2.479.151.362
<b>Total</b>	<b>4.241.954.419</b>	<b>4.168.663.161</b>
b) Long-term		
- Long-term deposits received		
- Others		
<b>Total</b>		

c) Amount of unpaid overdue debt (details of each account, reason for unpaid overdue debt)

#### 20. Unearned revenue

Items	Term end	Term beginning
a) Short-term		
- Revenue received in advance;		
- Revenue from traditional customer programs;		
- Others		
<b>Total</b>		



b) Long-term		
- Revenue received in advance;		
- Revenue from traditional customer programs;		
- Others		
<b>Total</b>		
c) The possibility of not being able to perform the contract with the customer (details of each item, reasons for not being able to perform).		

## 21. Issued Bonds

### 21.1. Ordinary bonds

Items	Term end			Term beginning		
	Value	Rate	Term	Value	Rate	Term
a) Issued Bonds						
- Issued at face value;						
- Issued with discounts;						
- Issued with extras.						
<b>Total</b>						
b) Detailed explanation of bonds held by related parties (according to each type of bond)						
.....						
<b>Total</b>						

### 21.2. Convertible bonds

a. Convertible bonds at the beginning of the period:

- Issuance time, original term and remaining term of each type of convertible bond;
- Quantity of each type of convertible bond;
- Face value and interest rate of each type of convertible bond;
- Conversion rate into shares of each type of convertible bond;
- The discount interest rate is used to determine the value of the principal debt of each type of convertible
- Principal debt and stock options of each type of convertible bond.

b. Additional convertible bonds issued during the period:

- Issuance time, original term of each type of convertible bond;
- Quantity of each type of convertible bond;
- Face value and interest rate of each type of convertible bond;
- Conversion rate into shares of each type of convertible bond;
- The discount interest rate is used to determine the value of the principal debt of each type of convertible
- Principal debt and stock options of each type of convertible bond.

c. Convertible bonds are converted into shares during the period:

- Bonds converted into shares during the period; additional shares issued during the period to convert bonds;
- Principal debt of the convertible bond is recorded as an increase in equity.

d. Matured convertible bonds cannot be converted into shares during the period:

- Matured bond that cannot be converted into shares during the period;
- Principal debt of the convertible bond is returned to the investor.

- e. Convertible bonds at the end of the period:
- Original term and remaining term of each type of convertible bond;
  - Quantity of each type of convertible bond;
  - Face value and interest rate of each type of convertible bond;
  - Conversion rate into shares of each type of convertible bond;
  - The discount interest rate is used to determine the value of the principal debt of each type of convertible
  - Principal debt and stock options of each type of convertible bond.
- f. Detailed explanation of bonds held by related parties (according to each type of bond)

## 22. Preferred shares are classified as liabilities

- Face value;
- Subjects (board of directors, officers, employees, other subjects);
- Buyback terms (time, buyback price, other basic terms in the issuance contract);
- Repurchased during the period;
- Other explanations.

## 23. Provisions payables

Items	Term end	Term beginning
a) Short-term		
- Warranty provisions for products and goods;		
- Construction warranty provisions;		
- Restructuring provisions;		
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs...)		
<b>Total</b>		
b) Long-term		
- Warranty provisions for products and goods;		
- Construction warranty provisions;		
- Restructuring provisions;		
- Other payable provisions (Periodic fixed asset repair costs, environmental restoration costs...)		
<b>Total</b>		

## 24. Deferred tax assets

Items	Term end	Term beginning
<b>a - Deferred income tax</b>		
- The corporate income tax rate used to determine the value of deferred tax assets		
- Deferred tax assets relate to unused tax losses		
- Deferred tax assets relate to unused tax credits		
- Deferred tax assets relate to deductible temporary differences		
- Amount offset against deferred tax liabilities		
<b>b - Deferred income tax payables</b>		
- The corporate income tax rate used to determine the value of deferred income tax payables		
- Deferred tax liabilities arising from taxable temporary differences		
- Amount offset against deferred tax liabilities		

## 25. RESOURCES

### a- Changes

Items	Owners' capital	Share conversion options on convertible bonds	Investment and development funds	Differences upon asset revaluation	Undistributed earnings	Total
A	1	2	3	4	5	6
Beginning of the previous year balance						
- Increases in the previous year						
- Profit in the previous year						
- Other increases						
- Decreases in the previous year						
- Loss in the previous year						
- Other decreases						
<b>Beginning balance</b>	<b>172.302.040.000</b>		<b>7.248.166.996</b>		<b>13.243.994.813</b>	<b>192.794.201.809</b>
- Profit					1.441.634.672	1.441.634.672
- Deduction to development and investment funds						
- Deduction to bonus and welfare funds						
- Deduction to executive board bonus						
- Other increases						
- Dividends						
- Loss						
- Other decreases						
<b>Closing balance</b>	<b>172.302.040.000</b>		<b>7.248.166.996</b>		<b>14.685.629.485</b>	<b>194.235.836.481</b>

**b- Details**

Items	Term end	Term beginning
- Contributed capital of the parent company (if it is a subsidiary)		
- Contributed capital of other subjects		
<b>Total</b>		

**c- Capital transactions with owners and distribution of dividends and profit sharing**

Items	Năm nay	Term beginning
- Owners' capital		
+ Capital contributed at the beginning of the year		
+ Contributed capital increased during the year		

+ Contributed capital decreased during the year		
+ Contributed capital at the end of the year		
- Dividends and distributed profits		

**d. Shares**

Items	Term end	Term beginning
- Shares registered for issuance		
- Shares sold to the public		
+ Common shares		
+ Preferred shares (classified as equity)		
- Shares to be bought back (treasury shares)		
+ Common shares		
+ Preferred shares (classified as equity)		
- Outstanding shares		
+ Common shares		
+ Preferred shares (classified as equity)		

\* Face value of outstanding shares:

**e- Dividends**

- Dividends declared after the end of the annual accounting period
- + Dividends declared on common shares:
- + Dividends declared on preferred shares:
- Dividends of cumulative preference shares have not been recorded

**f- Enterprise funds**

- Investment and development funds:
- Enterprise reorganisation assistance fund:
- Other equity funds:

**g- Incomes and expenses, profits or losses are recorded directly in equity in accordance with specific accounting standards:**

-....

-....

**26. Revaluation differences on asset**

Items	This year	Last year
Reasons for changes between the beginning and end of the year (in what cases are revalued, which assets are revalued, according to what decision?...).		

**27. Rate differences**

Items	This year	Last year
- Rate differences due to converting financial statements prepared in foreign currency to VND		
- Rate differences arise due to other reasons (specify the cause)		

**28. Sourced funds**

Items	This year	Last year
- Provided during the year		
- Administrative expenses		
- Sourced funds remain at the end of the year		



## 29. Off-balance sheet items

a) Outsourced assets: The total future minimum rent of the irrevocable operating lease over the terms

Items	Term end	Term beginning
- Under 1 year;		
- 1-5 years;		
- Over 5 year;		

b) Assets held in custody: explain in detail the quantity, type, specifications and quality at the end of the period:

Product code	Name	Types, specifications, qualities	Unit	Quantity
	- Supplies and goods kept on behalf of, processed, and entrusted:			
	- Goods to be sold on behalf of, consigned, pledged or mortgaged:			

c) Foreign currencies: explain in detail the amount of each type of foreign currency calculated in original currency. Monetary gold must present the volume in domestic and international units of Ounce, and explain the value in USD

d) Monetary gold: explain in detail the original price, quantity (in international units) and types of monetary gold.

e) Bad debts that have been handled: explain in detail the value (in original currency and VND) of bad debts that have been handled within 10 years from the date of disposal according to each subject and cause of write-off bad debt accounting

f) Other information about items off the Balance Sheet

## 30. Other information

### VII - Additional information for the Income Statement

#### 1. Total revenue (Code 01)

Items	This term	Last term
a. Revenue		
- Goods sale	27.325.779.109	26.582.299.116
- Services sales	3.490.620.291	5.050.484.257
- Construction sales		
+ Others	610.812.595	1.060.962.500
+ The total accumulated revenue of the construction contract is recorded up to the time of preparing the financial statements;		
<b>Total</b>	<b>31.427.211.995</b>	<b>32.693.745.873</b>

b) Revenue to related parties (details for each subject).

c) In case revenue from property rental is recorded as the total amount received in advance, the enterprise must make additional explanations to compare the difference between recording revenue according to the method of gradual allocation over the rental period; potential decline in future profits and cash flows due to revenue recognition for the entire amount received in advance.

#### 2. Les revenue deductions (Mã số 02)

Items	This term	Last term
- Sales discounts		
- Sales allowances		



- Sales returns		
<b>Total</b>		

### 3. Costs of sales (Code 11)

Items	This term	Last term
- Cost of goods sold	25.812.567.927	26.932.251.211
- Cost of finished products sold		
In which: Accrued cost of goods and finished real estate products sold includes:		
+ Prepaid expenses		
+ Prepaid expenses to the cost of each item		
+ Estimated time of cost incurred.		
- Cost of services provided		
- Residual value, sale and liquidation costs of investment real estate		
- Investment real estate business expenses		
- Inventories loss during the period		
- Inventories lossing outside the norm during the period		
- Provision for devaluation of stocks		
- Deductions in cost of goods sold		
<b>Total</b>	<b>25.812.567.927</b>	<b>26.932.251.211</b>

### 4. Financial income (Code 21)

Items	This term	Last term
- Interest on deposits and loans	9.708.637	8.941.391
- Interest on sale of investments		
- Dividends and profits		
- Exchange rate difference interest		
- Interest on deferred payments, payment discounts		
- Other Financial income		
<b>Total</b>	<b>9.708.637</b>	<b>8.941.391</b>

### 5. Financial expenses (Code 22)

Items	This term	Last term
- Loan interest	392.145.361	351.215.562
- Payment discounts, deferred sales interest		
- Loss due to liquidation of financial investments		
- Exchange rate difference loss		
- Provision for devaluation of trading securities and investment losses		
- Other Financial expenses		
- Financial expense deductions.		
<b>Total</b>	<b>392.145.361</b>	<b>351.215.562</b>

### 6. Other income

Items	This term	Last term
- Liquidation and sale of fixed assets;	78.703.704	
- Interest due to revaluation of assets;		
- Fines;		
- Reduced taxes;		

- Others	110.253.463	34.090.909
<b>Total</b>	<b>188.957.167</b>	<b>34.090.909</b>

#### 7. Other expenses

Items	This term	Last term
- Remaining value of fixed assets and costs of liquidation and sale of fixed assets;	6.000.000	
- Loss due to revaluation of assets;		
- Penalties;		
- Others		120.172.145
<b>Total</b>	<b>6.000.000</b>	<b>120.172.145</b>

#### 8. Selling and Administrative overheads

Items	This term	Last term
a) Administrative overheads	2.081.127.571	2.478.777.727
- Items accounting for 10% or more of Administrative overheads		
- Others		
b) Selling expenses	1.527.868.600	804.730.154
- Items accounting for 10% or more of Selling expenses		
- Others		
c) Deductions in Selling expenses and Administrative overheads		
- Refund of product and goods warranty provisions;		
- Reversal of restructuring provisions and other provisions;		
- Others		

#### 9. Production and business costs

Items	This term	Last term
- Material costs	4.532.470.699	4.936.310.046
- Labor costs	9.640.493.895	9.695.253.899
- Fixed asset depreciation	5.184.470.661	5.084.307.541
- Outside purchasing services costs	5.254.728.438	5.215.828.058
- Other costs	4.704.900.009	4.252.757.886
<b>Total</b>	<b>29.317.063.702</b>	<b>29.184.457.430</b>

#### 10. Current income tax expense (Code 51)

Items	This term	Last term
- Income tax expense based on taxable income for the current year	364.533.668	445.690.704
- Adjust previous years' corporate income tax expenses to this year's current income tax expenses		
- Total current income tax expense		

#### 11. Deferred income tax benefit (Code 52)

Items	This term	Last term
- Deferred income tax benefit arises from taxable temporary differences		
- Deferred income tax benefit arises from the reversal of deferred tax assets		
- Deferred income tax benefit arises from deductible temporary differences		
- Deferred income tax benefit arises from unused tax losses and tax incentives		
- Deferred income tax benefit arises from the reversal of deferred income tax liabilities		
- Total deferred income tax benefit		

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## VIII. Additional information for the Cash flow statement

### 1. Non-monetary transactions affect to the statement of cash flows and funds held by the business but not used

Items	This term	Last term
- Buying assets by assuming related debts directly or through financial leasing operations		
- Buying a business through issuing shares		
- Converting debt into equity		
- Other non-monetary transactions		

2. Funds held by the enterprise but not used: Present the value and reasons for large amounts of cash and cash equivalents held by the enterprise but not used due to legal restrictions or other constraints that the enterprise must implement.

3. Loans received:

- Received from normal contracts; 14,107,174,795
- Received from issuing ordinary bonds;
- Received from issuing convertible bonds;
- Received from issuing preferred shares which are classified as liabilities;
- Received from resaling transactions of Government bonds and securities REPO;
- Reveived from other forms.

4. Payments for financial leasehold assets:

- Payments for normal contracts; (15,841,355,457)
- Payments for ordinary bonds;
- Payments for convertible bonds;
- Payments for preferred shares which are classified as liabilities;
- Payments for transactions of Government bonds and securities REPO;
- Payments for other forms.

### IX- Other information

- 1- Potential liabilities, commitments and other financial information:
- 2 - Events arising after the end of the annual accounting period:
- 3 - Information about related parties:
- 4 - Presentation of assets, revenue, and business results by segment (by business field or geographical area) according to the provisions of accounting standard No. 28 "Segment reporting":
- 5 - Comparative information (changes in information in financial statements of previous accounting years):
- 6 - Information about continuous operations:
- 7 - Others:



Le Thi Thu Ha  
Preparer



Le Minh Chuong  
Chief Accountant

Đã: 31 December 2024



Nguyễn Van Dung  
Director



**QUANG BINH WATER  
SUPPLY JOINT STOCK  
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No.: 52 /NQB-CBTT

Quang Binh, January 17, 2025

Re: Explanation of the Post-Tax Profit Variance  
in Q4/2024 Compared to Q4/2023

**To: - State Securities Commission**  
**- Hanoi Stock Exchange**

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidance for information disclosure in the securities market.

Based on the financial report for Q4/2024 submitted to the State Securities Commission and the Hanoi Stock Exchange, Quang Binh Water Supply Joint Stock Company provides the following explanation for the variance in post-tax profit in the business performance report for Q4/2024 compared to Q4/2023:

- Net revenue from sales and service provision decreased by 3.87%, equivalent to a reduction of VND 1.266 billion. This decline was due to a reduction in revenue from liquidated labor operation contracts with Biwase Quang Binh Joint Stock Company.

- Cost of goods sold decreased as a result of investments in upgrading and changing production technology, which led to savings in electricity and disinfection chemical costs for producing tap water.

- Selling expenses increased due to a rise in the number of new customers in rural areas, resulting in higher costs for installing meters and connection points, while revenue from tap water usage has not yet increased proportionally.

Other indicators fluctuated according to the company's actual production and business operations but were not significant.

The above are the main reasons for the decrease in post-tax profit for Q4/2024 compared to Q4/2023 for Quang Binh Water Supply Joint Stock Company.

*Recipients:* 

- As above,
- Administrative, General,  
and Board Secretariat Departments



**DIRECTOR**

*Nguyễn Văn Dũng*