

# CONSOLIDATED FINANCIAL STATEMENTS

BINH DUONG WATER - ENVIRONMENT  
CORPORATION - JOINT STOCK COMPANY

for Quarter 2, 2023

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## **REPORT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Binh Duong Water - Environment Corporation - Joint Stock Company (“the Company”) presents its report and the Company’s Consolidated Financial Statements for Quarter 2, 2023.

### **THE COMPANY**

Binh Duong Water - Environment Corporation - Joint Stock Company (formerly known as Binh Duong Water Environment Joint Stock Company), operates under the Business Registration Certificate No. 3700145694 on 07 February 2006 by the Department of Planning and Investment of Binh Duong province and the 18th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 20 April 2023.

The Company’s head office is located at No. 11, Ngo Van Tri street, Phu Loi ward, Thu Dau Mot city, Binh Duong province.

### **BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND SUPERVISORY BOARD**

The members of the Board of Management during the period and to the reporting date are:

Mr. Nguyen Van Thien	Chairman
Mr. Tran Chien Cong	Vice president
Mr. Duong Hoang Son	Member
Mr. Pham Thanh Vu	Member
Mr. Nguyen Van Tri	Member
Mr. Nguyen Thanh Phong	Member
Mr. Ta Trong Hiep	Member

The members of the Board of General Directors during the period and to the reporting date are:

Mr. Tran Chien Cong	General Director
Mr. Duong Hoang Son	Deputy General Director
Mr. Ngo Van Lui	Deputy General Director
Mr. Pham Thanh Hung	Deputy General Director
Mr. Mai Song Hao	Deputy General Director

The members of the Supervisory Board are:

Ms. Duong Anh Thu	Head	
Ms. Nguyen Thi Thu Trang	Member	(Appointed on 31 March 2023)
Ms. Tang To Van	Member	(Resigned on 31 March 2023)
Mr. Nguyen Duc Bao	Member	

### **STATEMENT OF THE BOARD OF GENERAL DIRECTORS’ RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

The Board of General Directors is responsible for preparation of the Consolidated Financial Statements which give a true and fair view of the financial position of the Company and of results of its operation and its cash flows for the period. In preparing those Consolidated Financial Statements, the Board of General Directors is required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of General Directors and Board of Management to ensure the preparation and presentation of Consolidated Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;

- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Consolidated Financial Statements;
- Prepare and present the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the current requirements relevant to preparation and presentation of consolidated financial statements;
- Prepare the Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Consolidated Financial Statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of General Directors, confirm that the Consolidated Financial Statements give a true and fair view of the financial position as at 30 June 2023, its operation results and cash flows for Quarter 2, 2023 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of consolidated financial statements.

#### **Other commitments**

The Board of General Directors pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government guiding some articles of Securities Law and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by Ministry of Finance guiding the disclosure of information on Securities Market.

*Binh Duong, 25 July 2023*

**On behalf of the Board of General Directors**  
**General Director**



**Tran Chien Cong**

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

Code	ASSETS	Note	30/06/2023 VND	01/01/2023 VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>2,305,534,172,141</b>	<b>2,786,194,240,014</b>
<b>110</b>	<b>I. Cash and cash equivalents</b>	<b>4</b>	<b>143,016,626,413</b>	<b>275,261,970,068</b>
111	1. Cash		136,716,626,413	203,161,970,068
112	2. Cash equivalents		6,300,000,000	72,100,000,000
<b>120</b>	<b>II. Short-term investments</b>	<b>5</b>	<b>331,207,026,017</b>	<b>871,911,342,466</b>
123	1. Held-to-maturity investments		331,207,026,017	871,911,342,466
<b>130</b>	<b>III. Short-term receivables</b>		<b>935,510,045,822</b>	<b>912,083,198,836</b>
131	1. Short-term trade receivables	6	438,524,919,480	467,336,526,269
132	2. Short-term prepayments to suppliers	7	108,324,210,037	79,629,152,638
135	3. Short-term loan receivables		17,000,000,000	-
136	4. Other short-term receivables	8	413,697,508,011	407,154,111,635
137	5. Provision for short-term doubtful debts		(42,036,591,706)	(42,036,591,706)
<b>140</b>	<b>IV. Inventories</b>	<b>10</b>	<b>841,586,571,434</b>	<b>713,823,785,462</b>
141	1. Inventories		841,586,571,434	713,823,785,462
<b>150</b>	<b>V. Other current assets</b>		<b>54,213,902,455</b>	<b>13,113,943,182</b>
151	1. Short-term prepaid expenses	11	14,511,213,913	9,371,695,773
152	2. Deductible value added tax		38,337,066,033	3,443,410,521
153	3. Taxes and other receivables from State budget	19	1,365,622,509	298,836,888
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>8,747,666,082,032</b>	<b>7,201,097,917,909</b>
<b>210</b>	<b>I. Long-term receivables</b>		<b>952,023,246,203</b>	<b>952,062,290,878</b>
216	1. Other long-term receivables	8	952,023,246,203	952,062,290,878
<b>220</b>	<b>II. Fixed assets</b>		<b>4,172,430,024,940</b>	<b>3,616,648,154,874</b>
221	1. Tangible fixed assets	13	4,066,909,064,540	3,512,155,476,057
222	- Historical cost		8,647,674,375,882	7,724,903,205,553
223	- Accumulated depreciation		(4,580,765,311,342)	(4,212,747,729,496)
227	2. Intangible fixed assets	14	105,520,960,400	104,492,678,817
228	- Historical cost		119,687,983,047	117,372,783,047
229	- Accumulated amortization		(14,167,022,647)	(12,880,104,230)
<b>240</b>	<b>IV. Long-term assets in progress</b>		<b>1,338,193,471,561</b>	<b>999,951,284,685</b>
242	1. Construction in progress	12	1,338,193,471,561	999,951,284,685
<b>250</b>	<b>V. Long-term investments</b>	<b>5</b>	<b>1,917,082,753,801</b>	<b>1,446,730,017,941</b>
252	1. Equity investments in associates and joint - ventures		1,308,656,841,541	847,725,357,521
253	2. Equity investments in other entities		598,425,912,260	589,004,660,420
255	3. Held-to-maturity investments		10,000,000,000	10,000,000,000
<b>260</b>	<b>VI. Other long-term assets</b>		<b>367,936,585,527</b>	<b>185,706,169,531</b>
261	1. Long-term prepaid expenses	11	177,215,860,983	182,692,652,342
262	2. Deferred income tax assets	34	2,763,791,858	3,013,517,189
269	3. Goodwill	15	187,956,932,686	-
<b>270</b>	<b>TOTAL ASSETS</b>		<b>11,053,200,254,173</b>	<b>9,987,292,157,923</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2023  
(Continued)

Code	CAPITAL	Note	30/06/2023 VND	01/01/2023 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>6,441,405,051,139</b>	<b>5,449,453,701,636</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>2,284,948,684,039</b>	<b>1,989,020,330,518</b>
311	1. Short-term trade payables	17	232,908,413,352	183,655,673,136
312	2. Short-term prepayments from customers	18	139,596,984,461	122,463,022,423
313	3. Taxes and other payables to State budget	19	45,084,377,143	75,933,726,945
314	4. Payables to employees		18,228,453,054	101,726,502,913
315	5. Short-term accrued expenses	20	63,492,530,617	76,090,603,924
319	6. Other short-term payments	21	33,280,285,507	22,544,730,953
320	7. Short-term borrowings and finance lease liabilities	16	1,614,591,611,958	1,326,161,975,853
321	8. Provisions for short-term payables	22	5,433,503,556	5,433,503,556
322	9. Bonus and welfare fund		132,332,524,391	75,010,590,815
<b>330</b>	<b>II. Non-current liabilities</b>		<b>4,156,456,367,100</b>	<b>3,460,433,371,118</b>
337	1. Other long-term payables	21	763,899,808,242	763,247,758,242
338	2. Long-term borrowings and finance lease liabilities	16	3,384,559,147,460	2,691,765,337,754
341	3. Deferred income tax payables	34	7,997,411,398	5,420,275,122
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>4,611,795,203,034</b>	<b>4,537,838,456,287</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>23</b>	<b>4,611,795,203,034</b>	<b>4,537,838,456,287</b>
411	1. Contributed capital		1,929,200,000,000	1,929,200,000,000
411a	- Ordinary shares with voting rights		1,929,200,000,000	1,929,200,000,000
412	2. Share premium		621,342,364,000	621,342,364,000
418	3. Development and investment funds		1,135,138,700,481	888,750,111,957
421	4. Retained earnings		691,337,405,730	956,656,429,405
421a	- Retained earnings accumulated till the end of the period		341,036,935,456	213,814,222,618
421b	- Retained earnings of the current period		350,300,470,274	742,842,206,787
422	5. Capital expenditure fund		97,817,204,031	97,817,204,031
429	6. Non-Controlling Interest		136,959,528,792	44,072,346,894
<b>440</b>	<b>TOTAL CAPITAL</b>		<b>11,053,200,254,173</b>	<b>9,987,292,157,923</b>

Preparer



Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong

Binh Duong, 25 July 2023

General Director



Tran Chien Cong

## CONSOLIDATED STATEMENT OF INCOME

From 01/01/2023 to 30/06/2023

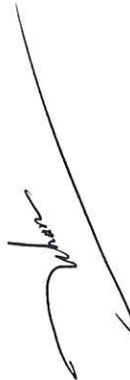
Code ITEMS	Note	Quarter 2		Accumulated to the end of this quarter	
		Current year VND	Previous year VND	Current year VND	Previous year VND
01	25	876,876,543,717	847,031,278,989	1,557,506,772,183	1,580,356,856,464
10		876,876,543,717	847,031,278,989	1,557,506,772,183	1,580,356,856,464
11	26	494,251,201,992	460,748,330,316	842,216,698,862	846,282,365,621
20		382,625,341,725	386,282,948,673	715,290,073,321	734,074,490,843
21	27	17,116,282,300	34,159,081,149	63,108,119,423	42,096,116,782
22	28	61,410,931,560	86,767,669,116	134,563,218,223	125,942,125,561
23		56,648,695,653	35,911,615,387	129,800,982,316	73,455,152,754
24		28,300,714,574	16,777,640,978	7,677,362,617	(4,866,377,275)
25	29	90,082,844,011	78,754,771,790	177,389,790,790	153,101,404,093
26	30	46,921,388,808	53,619,506,608	86,026,602,110	81,536,967,610
30		229,627,174,220	218,077,723,286	388,095,944,238	410,723,733,086
31	31	11,826,849,061	18,209,734,962	20,805,739,533	27,409,736,282
32	32	7,674,898,024	7,210,408,791	16,579,170,234	14,993,215,969
40		4,151,951,037	10,999,326,171	4,226,569,299	12,416,520,313
50		233,779,125,257	229,077,049,457	392,322,513,537	423,140,253,399

## CONSOLIDATED STATEMENT OF INCOME

From 01/01/2023 to 30/06/2023

Code ITEMS	Note	Quarter 2		Accumulated to the end of this quarter	
		Current year VND	Previous year VND	Current year VND	Previous year VND
51	15. Current corporate income tax expenses	21,202,439,523	18,011,895,566	38,246,230,897	44,580,459,399
52	16. Deferred corporate income tax expenses	2,054,550,464	258,283,270	2,826,861,607	(886,517,899)
60	17. Profit after corporate income tax	<u>210,522,135,270</u>	<u>210,806,870,621</u>	<u>351,249,421,033</u>	<u>379,446,311,899</u>
61	18. Profit after tax attributable to shareholders of the parent	209,524,382,706	209,521,599,302	350,300,470,274	378,604,739,282
62	19. Profit after tax attributable to non-controlling interests	997,752,564	1,285,271,319	948,950,759	841,572,617
70	20. Basic earnings per share	901	901	1,507	1,629

Preparer



Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong

Tran Chien Cong



## CONSOLIDATED STATEMENT OF CASH FLOWS

From 01/01/2023 to 30/06/2023

(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year	Previous year
		VND	VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Profits before tax</b>	<b>392,322,513,537</b>	<b>423,140,253,399</b>
	<b>2. Adjustments for:</b>		
02	- Depreciation and amortization of fixed assets and investment properties	264,796,814,958	197,952,123,163
03	- Provisions	-	29,006,963,401
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currency	2,803,193,441	21,690,476,044
05	- Gains/losses from investment	(63,183,696,491)	(38,126,273,593)
06	- Interest expense	129,800,982,316	73,506,924,878
07	- Other adjustments	-	28,026,447,039
08	<b>3. Operating profit before changes in working capital</b>	<b>726,539,807,761</b>	<b>735,196,914,331</b>
09	- Increase/Decrease in receivables	(8,819,879,538)	232,656,027,052
10	- Increase/Decrease in inventories	(120,892,090,170)	(118,220,050,629)
11	- Increase/Decrease in payables (excluding interest payables, corporate income tax payable)	13,177,964,183	68,840,143,923
12	- Increase/Decrease in prepaid expenses	1,872,732,978	8,646,205,364
14	- Interest paid	(148,012,573,826)	(83,659,257,906)
15	- Corporate income taxes paid	(67,765,379,356)	(59,673,728,755)
17	- Other payments on operating activities	(64,126,908,849)	(54,953,363,798)
20	<b>Net cash flow from operating activities</b>	<b>331,973,673,183</b>	<b>728,832,889,582</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets	(310,527,956,898)	(505,184,582,031)
22	2. Proceeds from disposals of fixed assets and other long-term assets	440,909,091	1,708,736,737
23	3. Loans and purchase of debt instruments from other entities	(98,300,000,000)	(114,140,000,000)
24	4. Collection of loans and resale of debt instrument of other entities	634,004,316,449	358,000,000,000
25	5. Equity investments in other entities	(855,807,136,436)	(368,990,271,660)
26	6. Proceeds from equity investment in other entities	-	1,955,878,560
27	7. Interest and dividend received	56,674,623,728	44,107,821,036
30	<b>Net cash flow from investing activities</b>	<b>(573,515,244,066)</b>	<b>(582,542,417,358)</b>

## CONSOLIDATED STATEMENT OF CASH FLOWS

From 01/01/2023 to 30/06/2023

(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year VND	Previous year VND
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	2. Proceeds from issuance of shares and receipt of contributed capital	57,625,000,000	-
32	2. Repayment of contributions capital and repurchase of stock issued	-	(81,887,428)
33	3. Proceeds from borrowings	1,264,842,407,073	909,222,448,529
34	4. Repayment of principal	(955,758,135,100)	(1,016,934,246,772)
36	5. Dividends or profits paid to owners	(255,996,000,000)	(236,304,000,000)
40	<i>Net cash flow from financing activities</i>	<i>110,713,271,973</i>	<i>(344,097,685,671)</i>
50	<b>Net cash flows in the period</b>	<b>(130,828,298,910)</b>	<b>(197,807,213,447)</b>
60	<b>Cash and cash equivalents at beginning of the period</b>	<b>275,261,970,068</b>	<b>476,004,690,173</b>
61	Effect of exchange rate fluctuations	(1,417,044,745)	8,668,459
70	<b>Cash and cash equivalents at end of the period</b>	<b>143,016,626,413</b>	<b>278,206,145,185</b>

Preparer



Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong

General Director



Tran Chien Cong

Binh Duong, 25 July 2023

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*From 01/01/2023 to 30/06/2023*

### 1 . CHARACTERISTICS OF OPERATION OF THE COMPANY

#### Form of capital ownership

Binh Duong Water - Environment Corporation - Joint Stock Company (formerly known as Binh Duong Water Environment Joint Stock Company), operates under the Business Registration Certificate No. 3700145694 on 07 February 2006 by the Department of Planning and Investment of Binh Duong province and the 18th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 20 April 2023.

The Company's head office is located at No. 11, Ngo Van Tri street, Phu Loi ward, Thu Dau Mot city, Binh Duong province.

The Company's charter capital is VND 1,929,200,000,000 (One thousand nine hundred and twenty-nine billion, two hundred million dong), equivalent to 192,920,000 shares, with par value of VND 10,000/share.

As at 30 June 2023, the Company have 1,252 employees (as at 01 January 2023: 1,120 employees).

#### Business field

The main business field of the Company are producing and supplying treated water; waste treatment and waste-water treatment in Binh Duong province.

#### Business activities

Main business activities of the Company are:

- Investing, exploiting, treating and supplying water;
- Collection, transportation and treatment of solid waste (municipal waste, industrial waste and hazardous waste);
- Treating municipal waste;
- Construction works, repairing water supply and drainage system;
- Production of mineral water;
- Trading of materials used for water sector;
- Wholesale of scrap, metal scrap, non-metal;
- Providing services for urban works such as cleaning canal, sucking cesspool and washing road;
- Plant, cultivation and trading of ornamental trees;
- Compost production.

#### The Company's operations in the period that affects the Consolidated Financial Statements

Due to the Company's efforts and with the influence of the speed of urbanization in Binh Duong province, during the period, the number of customers using clean water and the volume of clean water consumed; the volume of municipal waste, industrial waste increased compared with the period of last year. This leads to an increase in revenue from water production and waste treatment activities in the Quarter 2, 2023 compared with the same period of last year. In addition, the prevention of water loss is maintained, the water loss rate is stable compared with the same period of last year, leading to a reduction in production costs, contributing to an increase in profit from main operating activities of the Company. Other items are not significant increased/decreased.

The combination of the above reasons makes the Total net profit before tax of the current period increased by 4.70 billion dong compared with the same period of last year.

**The Company's structure:**

The Company has three (03) subsidiary which have consolidated in consolidated financial statements as at 30/06/2023 include:

<u>Name of company</u>	<u>Head office</u>	<u>Proportion of ownership</u>	<u>Voting rights held by the Group</u>	<u>Principal activities</u>
<b>Subsidiaries level 1</b>				
- Biwase Electric - Construction Joint Stock Company	Binh Duong	54.43%	54.43%	Electric production, electrical system construction, architectural activities and technical consulting
- Biwase - Long An Water Joint Stock Company	Long An	91.60%	91.60%	Production and trading of water
<b>Subsidiaries level 2</b>				
- Can Duoc Water and Environment Joint Stock Company (*)	Long An	91.42%	99.80%	Production and trading of water

(\*) This is subsidiary of Biwase - Long An Water Joint Stock Company.

Information of associated companies of the Company is provided in Note No. 5.

## 2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

### 2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.  
The Company maintains its accounting records in VND.

### 2.2 . Standards and Applicable Accounting Policies

#### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC and the Circular No. 202/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance guiding the preparation and presentation of Consolidated Financial Statements.

#### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Consolidated Financial Statements are prepared in accordance with regulations of each standard and documents guiding the current Accounting Standards and Corporate Accounting System.

### 2.3 . Basis for preparation of Consolidated Financial Statements

Consolidated financial statements are prepared based upon consolidating Separate Financial Statements of the Company and its subsidiaries under its control for quarter 2, 2023. Control right is in practice when the Company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

Interim Financial Statements of subsidiaries is applied accounting policies in consistence with the Company's financial statements. If necessary, adjustments are made to the Interim Financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company and its subsidiaries.

The results from operations of subsidiary disposed during the period is included in the Consolidated Financial Statements up to the effective date of disposal.

The remaining balance, main incomes and expenses, including unrealized profits/loss from intra-group transactions are eliminated in full from Consolidated Financial Statements.

*Non-controlling interest*

Non-controlling interest is the benefits in profits or losses, and in the net assets of subsidiaries not held by the Company.

Profit and loss when changing in the Company's ownership in subsidiaries:

- In case subsidiaries raise additional capital from the owners: the Parent company determines and adjusts the variation between its ownership and non-controlling interests in the net assets of the subsidiary at the time before and after raising additional capital in the Consolidated Financial Statements.

## **2.4 . Financial Instruments**

*Initial recognition*

**Financial assets**

Financial assets of the Company include cash and cash equivalents, trade receivables and other receivables, lending loans and long-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

**Financial liabilities**

Financial liabilities of the Company include borrowings, common bonds, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

*Subsequent measurement after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and Notes to financial instruments but do not provide any relevant instruction for assessment and recognition of fair value of financial assets and liabilities.

## **2.5 . Foreign currency transactions**

Foreign currency transactions during the year are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined on the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For cash deposited in bank, applying the bid rate of the commercial bank where the Company opens its foreign
- For liability accounts, applying the offer rate of the commercial bank where the Company regularly conducts transaction.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the year.

## **2.6 . Cash and cash equivalents**

Cash includes cash on hand, demand deposits at Bank and deposits at the Treasury.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

## **2.7 . Goodwill**

All business combinations shall be accounted for by applying the purchase method. The cost of a business combination includes the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities in business combination are measured at their fair values at the acquisition date.

Goodwill or gain on a purchase is measured as the difference between the cost of investment and the fair value of the subsidiary's net identifiable assets at the acquisition date held by the parent. (the time when the parent company holds control of the subsidiary). Low interest (if any) will be recognized in the consolidated statement of income. Goodwill is amortized on a straight-line basis over an estimated useful life of 10 years. Periodically, the Company will evaluate the loss of goodwill at the subsidiary, if there is evidence that the loss of goodwill is greater than the annual allocation, it will be allocated according to the amount of goodwill lost. loss in the year of arising.

## **2.8 . Financial investments**

*Investments held to maturity* include: term deposits, bonds, lending loans, ... held to maturity to earn profits periodically and other held to maturity investments.

*Investments in subsidiaries, joint ventures and associates:* During the period, the buyer determines the date of purchase and the cost of investments and implements accounting procedures in accordance with the Accounting Standards on "Business combination" and "Investments in joint ventures and associates".

In the Consolidated Financial Statements, investments in joint ventures and associates are accounted for using equity method. Under this method, the investments are initially recognised at cost and adjusted thereafter for the post acquisition change in the Group's share in net assets of the associate after acquisition date. Goodwill incurred from the investment in the associates is reflected in the carrying amount of the investment in the associate. The Group will not allocate such goodwill but assess annually to determine whether the goodwill is under impaired loss or not.

For the adjustment of the value of investments in associates from the date of investment to the beginning of the reporting period, the Company shall:

- For the adjustment to the income statement of previous periods: make an adjustment to the undistributed profit after tax according to net adjusted accumulated amount to the beginning of the reporting period.
- For the adjustment due to the difference in revaluation of assets and the difference in foreign exchange rates, recorded in the balance sheet of the previous periods: determine the adjustment to the corresponding items on the balance sheet according to net accumulated adjusted amount.

For the adjustment of the value of investments in joint ventures and associates arising in the period, the Company shall exclude the preferred dividends of other shareholders (if preferred shares are classified as Owner's capital); expected number of deductions for bonus and welfare funds of joint ventures and associates; share of profits related to transactions of joint ventures, associates contributing capital or selling assets to the Company before determining the Company's share in the profit or loss of the joint venture or associated company during the reporting period. The Company then adjusts the value of the investment in proportion to its share in profits and losses of joint ventures and associates and immediately recognizes it in the consolidated income statement.

Financial Statements of associates are prepared in the same period with the Group's consolidated financial statements and use the consistent accounting policies with the Group's policies. Adjustment shall be made if necessary to ensure the consistence with the Group's accounting policies.

*Investments in other entities* comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments are made at the end of the period as follows:

- *Long-term investments (other than trading securities) without significant influence on the investee:* based on the Financial Statements at the provision date of the investee.
- *Investments held to maturity:* the provisions for doubtful debts shall be made according to the recovery under regulatory requirements.

## 2.9 . Receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management of the Company. Receivables are classified as short-term and long-term in the Consolidated Financial Statements based on the remaining maturity of the receivables at the reporting date.

The allowances for doubtful debts is created when: An overdue debt under an economic contract, a loan agreement, a contractual commitment or a promissory note and debts are not due but difficult recovery. Accordingly, the provisions for overdue debts shall be made according to time in which the principal is repaid according to the sale contract, exclusive of the debt rescheduling between contracting parties and the debts are not due but the debtor is close to bankruptcy or undergone procedures for dissolution, or the debtor is missing or makes a getaway.

## 2.10 . Inventories

Inventories are initially recognized at original cost included: the purchase price, costs of conversion and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the time the Consolidated Financial Statements are prepared if the net realizable value is lower than cost, inventories should be measured at the net realizable value.

The cost of inventory is calculated by mobile weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period:

- The value of work in progress is recorded for each construction project that is incomplete or of which revenue is unrecognised, corresponding to the amount of work in progress at the end of the period.
- For the manufactured products such as: water, fertilizer, ... work in progress is obtained based on actual cost incurred for each kind of unfinished products.
- For brick products, the value of work in progress is recorded based on the ratio of the equivalent units of finished product.

Allowances for devaluation of inventories made at the end of the period are the excess of original cost of inventory over their net realizable value.

## 2.11 . Fixed assets

Tangible and intangible fixed assets are stated at the historical cost. During the useful lives, tangible and intangible fixed assets are recorded at cost, accumulated depreciation and net book value.

Depreciation and amortization is provided on a straight-line basis which are estimated as follows:

- Buildings, structures	07 - 25 years
- Machinery, equipment	06 - 08 years
- Transportation equipment	06 - 30 years
- Management equipment	03 - 08 years
- Perennial plants, working and producing animals	06 - 12 years
- Other tangible assets	05 - 13 years
- Land use rights	49 years
- Computer software	03 years
- Copyrights and patents	02 years
- Other intangible assets	03 years

Permanent land use rights are recorded at historical cost and are not amortized.

#### **2.12 . Construction in progress**

Construction in progress includes fixed assets which is being purchased and constructed as at the ended of the period and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until the relevant assets are completed and put into use.

#### **2.13 . Operating lease**

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

#### **2.14 . Prepaid expenses**

The expenses incurred but related to results of business operations of several period are recorded as prepaid expenses and are amortised to the income statement in the following period.

The calculation and allocation of long-term prepaid expenses to operating expenses in each period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid expenses of the Company including:

- Prepaid land expensive include prepaid land rental, including those related to leased land for which the Company has received the Certificates of land use rights but is not eligible to recognize intangible fixed assets under Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013, guiding regulation on management, use and depreciation of fixed asset and other costs related to the guarantee for the use of leased land. These costs are recognized in the Consolidated Financial Statements on a straight-line basis over the term of the land lease agreement;
- Tools and instruments include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recognition are fixed assets according to current regulations. Cost of tools and instruments is amortized on a straight-line not over than 36 month;
- Goodwill arising from the equitization of state-owned enterprise is allocated gradually within no more than 10 years.
- Others prepaid expenses are stated at cost and amortized using the straight-line method over their useful lives.

#### **2.15 . Payables**

The payables shall be kept records in details according to period payables, entities payables, types of currency payable and other factors according to requirements for management of the Company. Payables are classified as short-term and long-term in the Consolidated Financial Statements based on the remaining maturity of the receivables at the reporting date.

#### **2.16 . Borrowings**

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

#### **2.17 . Borrowing costs**

Borrowing costs are recognized into operating costs in the year, except for which directly attributable to the construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

## **2.18 . Accrued expenses**

Payables to goods or services received from the seller or provided for the seller during the year, but payments of such goods or services have not been made and other payables such as accrued expenses of the project which have been recognized revenue, accrued interest expenses and other accrued, ... which are recorded to operating expenses of the period.

The recording of accrued expenses to operating expenses during the period shall be carried out in conformity with revenues and expenses incurring during the period. Accrued expenses payable are settled with actual expenses incurred. The difference between accrualment and actual expenses are reverted.

## **2.19 . Provision for payables**

The provision for payables included payables provision on waste and wastewater treatment expenses. Provision for payables is only recognized when meeting all of the following conditions:

- The Company have a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement; and
- Debt obligation can be estimated reliably.

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the present debt obligation at the end of the period. In which:

- Provision on wastes treatment expenses is made based on the carrying amount of wastes to be treated at the end of the period and the average cost of waste treatment in the period.

Only expenses related to the previously recorded provision for payable shall be offset by that provision for payable.

Provisions for payables are recorded as operating expenses of the period. In case provision made for the previous period but not used up exceeds the one made for the current period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

## **2.20 . Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in the Consolidated Statement of Financial position after declaration from the Board of Management and announcement closing date receipt dividends of Securities Depository Center of Vietnam.

## **2.21 . Revenue**

Revenue is recognized when it is probable that the economic benefits will flow to the Company which can be reliably measured. Revenue is determined as the reasonable value of received or receivable amounts minus (-) trade discount, reductions in the price of goods sold and value of returns of goods sold.

### *Financial income*

Revenue arising from interest, dividends, distributed profits and other financial income shall be recognised when both (2) following conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the entity; and
- The amount of the revenue can be measured reliably.

Dividends, distributed profits shall be recognised when the Company is entitled to receive dividends or profit from the capital contribution.

#### **2.22 . Costs of good sold**

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the period.

#### **2.23 . Financial expenses**

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activity;
- Expenses of capital borrowing;
- Provision for losses from investment in other entities, losses from exchange rate, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

#### **2.24 . Corporate income tax**

##### *a) Current corporate income tax expenses and Deferred corporate income tax expenses*

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary difference, the taxable temporary differences and income tax rate.

Do not offsetting current corporate income tax expenses and deferred corporate income tax expenses.

##### *b) Tax incentives policies*

From 2014, the Company is entitled to a preferential corporate income tax rate of 10% on taxable income from socialization activities (clean water supply; collection, transportation and treatment of solid waste, waste water) in accordance with Circular No. 78/2014/TT-BTC dated 18 June 2014 of the Ministry of Finance.

Simultaneously, according to the Decree No. 218/2013/ND-CP dated 26 December 2013, the Company is applied with CIT rate of 10% within 15 years, exempt from CIT in 04 years and is subject to 50% reduction of CIT payable in the next 09 years for the taxable income from producing solar power generation (in a subsidiary - Biwase Electric - Construction Joint Stock Company).

Due to the first fiscal year of subsidiary - Biwase Electric - Construction Joint Stock Company operated less than 12 months, the Company decided to apply tax incentives for solar power generation as:

- CIT rate of 20% for the first year;
- Apply incentives for the taxable income from producing solar power generation from year 2021. Tax rate of 10% within 15 years (from 2021 - 2035); exempt from CIT in 04 years (from 2021 - 2024); and 50% reduction of CIT payable in the next 09 years (from 2025 - 2033).

##### *c) Current corporate income tax rate*

For Quarter 2, 2023, the Company is entitled to the following corporate income tax rates:

- Tax rate of 10% for taxable income from clean water supply; collection, transportation and treatment of solid waste;
- Tax rate of 20% for other taxable income.

#### **2.25 . Earning per shares**

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the period.

## **2.26 . Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Enterprises, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and affiliated companies;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises due to the above-mentioned individuals directly or indirectly hold an important part of the voting rights or have significant influence on the Company.

In considering the relationship of related parties to serve for the preparation and presentation of Consolidated Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

## **2.27 . Partial information**

A part is a separate identifiable component of the Company that engages in the provision of related products or services (business fields), or provides products or services in a specific economic environment (geographical areas). Each of these departments is subject to risks and benefits distinct from other parts.

Segment information is prepared in accordance with the accounting policy applicable to the preparation and presentation of the financial statements of the Company in order to help users of the financial statements to understand and evaluate the financial position of the Company comprehensively.

## **3 . BUSINESS COMBINATION**

### **3.1 a) Acquisition of additional shares in affiliated company, conversion of affiliated company into subsidiary**

According to the Minutes of the meeting and Resolution No. 33/BB-HĐQT dated 23 November 2022, the Board of Management of the Company has agreed on investing in companies in filed of water supply through the transferring of shares owned by DNP Water Joint Stock Company (“DNPW”) and other investors. As result, during the period, the Company has performed to signed and finished transactions to receive shares transferred from shareholders of DNP - Long An Water Infrastructure Investment Joint Stock Company (“DNP Long An” with total shares transferred of 28,783,620 shares with the total purchase cost of VND 473,687,322,340. After above transactions, DNP Long An has become an subsidiary of the Company since 31 May 2023.

Simultaneously, according to the Resolution of the Extraordinary General Meeting of Shareholders No. 02/2023/NQ-DHCD dated 23 February 2023 (“Resolution 02/2023”) of DNP Long An on the issuance of shares to increase charter capital for existing shareholders, the Board of Management of the Company approved Resolution No. 17B/BB-HĐQT dated 28 March 2023 on the unification of investment to buy shares of DNP Long An. Accordingly, during the period, the Company has made an additional purchase of 8,763,600 shares with total purchase cost of VND 87,636,000,000. After above transactions, as at 30 June 2023, the Company owns 37,547,220 shares, equivalent to total par value of VND 375,472,200,000; with the total purchase cost of VND 561,323,322,340. The rate of voting rights of the Company at DNP Long An as at 30 June 2023 is 91.60%. Besides that, also according to Resolution No. 02/2023, DNP Long An officially changed its name to Biwase - Long An Water Joint Stock Company (“Biwase - Long An”).

Beside that, as at 31 May 2023 (acquisition date), Biwase - Long An hold 2,144,602 shares of Can Duoc Water and Environment Joint Stock Company, equivalent to 99.80% rate of voting rights. Therefore, Can Duoc Water and Environment Joint Stock Company officially became a subsidiary of the Company since 31 May 2023.

Fair value of identifiable assets and liabilities of subsidiaries at the combination date, and goodwill incurred from business combination are as follows

	Fair value at the date of obtaining control		
	Biwase - Long An Water Joint Stock Company VND	Can Duoc Water and Environment Joint Stock Company VND	Total VND
<b>Assets</b>	<b>1,040,665,764,758</b>	<b>42,951,888,399</b>	<b>1,083,617,653,157</b>
- Cash	1,975,426,085	635,785,658	2,611,211,743
- Short-term trade receivables	43,162,726,683	2,327,444,544	45,490,171,227
- Short-term prepayments to suppliers	2,639,649,800	2,653,219,000	5,292,868,800
- Short-term loan receivables	12,000,000,000	-	12,000,000,000
- Other short-term receivables	1,313,198,130	1,123,551,882	2,436,750,012
- Inventories	6,769,993,986	100,701,816	6,870,695,802
- Short-term prepaid expenses	1,501,715,409	33,744,350	1,535,459,759
- Deductible value added tax	32,189,857,654	3,948,968,422	36,138,826,076
- Tangible fixed assets	706,426,608,895	29,425,254,662	735,851,863,557
+ <i>Historical cost</i>	800,118,994,819	41,983,792,124	842,102,786,943
+ <i>Accumulated depreciation</i>	(93,692,385,924)	(12,558,537,462)	(106,250,923,386)
- Intangible fixed assets	894,800,000	746,404,165	1,641,204,165
+ <i>Historical cost</i>	894,800,000	1,189,000,000	2,083,800,000
+ <i>Accumulated depreciation</i>	-	(442,595,835)	(442,595,835)
- Construction in progress	211,825,543,496	1,956,813,900	213,782,357,396
- Investments in subsidiaries	19,966,244,620	-	19,966,244,620
<b>Liabilities</b>	<b>689,490,483,046</b>	<b>30,729,473,292</b>	<b>720,219,956,338</b>
- Short-term trade payables	16,117,918,159	8,711,722,063	24,829,640,222
- Taxes and other payables to the State budget	3,002,631,877	21,253,475	3,023,885,352
- Payables to employees	3,661,291	84,147,036	87,808,327
- Short-term accrued expenses	11,455,834,764	442,816,778	11,898,651,542
- Other short-term payments	24,493,153	9,602,452,600	9,626,945,753
- Short-term loans and finance lease liabilities	129,075,223,520	2,800,000,000	131,875,223,520
- Long-term loans and finance lease liabilities	529,810,720,282	9,067,081,340	538,877,801,622
<b>Total net assets at fair value</b>	<b>351,175,281,712</b>	<b>12,222,415,107</b>	<b>363,397,696,819</b>
- Non-controlling	34,789,662,524	1,232,853,541	36,022,516,065
Rate of Group's interest at acquisition date	90.09%	89.91%	
<b>Total net assets equivalent to Group's interest</b>	<b>316,385,619,188</b>	<b>10,989,561,566</b>	<b>327,375,180,754</b>
<b>Total cost of this investment</b>	<b>498,923,322,340</b>	<b>17,988,261,122</b>	<b>516,911,583,462</b>
<i>In which:</i>			
- Fair value of investment prior to the date of control	136,085,130,000	17,988,261,122	154,073,391,122
- Additional cost at the date of control	362,838,192,340	-	362,838,192,340
<b>Goodwill incurred from business combination (Note No. 15)</b>	<b>182,537,703,152</b>	<b>6,998,699,556</b>	<b>189,536,402,708</b>

### 3.2 Capital contribution to establish subsidiary companies

According to the Decision No. 35/QĐ-HĐQT dated 29 May 2023 by the Board of Management of Binh Duong Water - Environment Corporation - Joint Stock Company, the Board of Management approved decision to establish Biwase Consulting One Member Company Limited. Therefore, the Biwase Consulting One Member Company Limited was established and operates under the Enterprise Registration Certificate for one-member company limited No. 3703134186 for the first issued on 19 June 2023 by the Department of Planning and Investment of Binh Duong province with total charter capital of 10 billion dong. The main business field of the Biwase Consulting One Member Company Limited is management consulting of construction investment project; consulting, verifying designs, cost estimates; .... At the date of the Consolidated Financial Statements, the Company has not made any capital contribution.

### 3.3 Acquisiting additional share of subsidiary and transactions made change the holding interest rate in subsidiary

According to the Resolution No. 46/NQ-DHCD dated 25 March 2023 of Biwase Electric - Construction Joint Stock Company on the issuance of shares to increase charter capital for existing shareholders and issue shares to investors, the Board of Management of the Company approved Resolution No. 23A/BB-HDQT dated 31 March 2023 on the unification of investment to buy shares of Biwelco. Accordingly, during the period, the Company has made an additional purchase of 4,400,000 shares with total purchase cost of VND 51,000,000,000. After above transactions, as at 30 June 2023, the Company owns 10,400,000 shares, equivalent to total par value of VND 104,000,000,000; with the purchase cost of VND 111,000,000,000. The rate of voting rights of the Company at Biwelco as at 30 June 2023 is 54.43% (as at 01/01/2023: 60%). The difference between additional capital contributed by the Company and the additional ownership of the Company in the net assets of the Biwelco of VND 553,239,288 and is recognized into retained earnings item on the Consolidated Statement of Financial position.

## 4 . CASH AND CASH EQUIVALENTS

	30/06/2023	01/01/2023
	VND	VND
Cash on hand	1,148,352,130	1,199,424,452
Demand deposits	133,434,937,838	199,953,990,329
Cash in transit	2,133,336,445	2,008,555,287
Cash equivalents (*)	6,300,000,000	72,100,000,000
	<u>143,016,626,413</u>	<u>275,261,970,068</u>

(\*) As at 30 June 2023, the cash equivalents is term deposits from 02 months to 03 months deposited at commercial banks with interest from 3.1% / year to 3.8% / year.

## 5 . FINANCIAL INVESTMENTS

### a) Held-to-maturity investments

	30/06/2023		01/01/2023	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Short-term investments</b>	<b>331,207,026,017</b>	-	<b>871,911,342,466</b>	-
Term deposits (i)	331,207,026,017	-	871,911,342,466	-
<b>Long-term investments</b>	<b>10,000,000,000</b>	-	<b>10,000,000,000</b>	-
Bonds (ii)	10,000,000,000	-	10,000,000,000	-
	<u>341,207,026,017</u>	<u>-</u>	<u>881,911,342,466</u>	<u>-</u>

(i) Term deposits from 04 months to 13 months at commercial banks with interest rate of from 5.3% /year to 11% /year. At 30 June 2023, the term deposits value at 60 billion dong was used as collateral for borrowings/ guarantees from the commercial banks.

(ii) Investments in purchasing bonds of Vietnam Joint Stock Commercial Bank for Industry and Trade:

- 50,000 bonds with a term of 10 years (maturity date of 30 July 2030); face value of VND 100,000 / 01 bond; Bond interest rate is the reference interest rate + 1.0% / year.
- 50,000 bonds with a term of 10 years (maturity date of 18 November 2031); face value of VND 100,000 / 01 bond; Bond interest rate is the reference interest rate + 1.0% / year.

b) Equity investments in associates

	30/06/2023			01/01/2023			
	Address	Proportion of ownership	Voting rights held by the Group	Value by equity method	Address	Proportion of ownership	Voting rights held by the Group
				VND			VND
- Chanh Phu Hoa Investment - Construction Joint Stock Company (i)	Binh Duong	43.98%	43.98%	485,336,733,453	Binh Duong	43.48%	43.48%
- Gia Tan Water Joint Stock Company (ii)	Dong Nai	33.30%	33.30%	117,097,036,264	Dong Nai	31.52%	31.52%
- Can Tho 2 Water Supply Joint Stock Company	Can Tho	48.86%	48.86%	145,782,424,228	Can Tho	48.86%	48.86%
- Can Tho Water Supply - Sewerage Joint Stock Company	Can Tho	24.64%	24.64%	153,890,285,411	Can Tho	24.64%	24.64%
- Long An Water Supply Sewerage Joint Stock Company (iii)	Long An	38.06%	38.06%	102,126,714,138			
- Quang Binh Water Supply Joint Stock Company (iii)	Quang Binh	41.00%	41.00%	95,284,014,296			
- Vinh Long Water Supply Joint Stock Company (iv)	Vinh Long	18.32%	33.65%	209,139,633,751			
				<b>1,308,656,841,541</b>			<b>847,725,357,521</b>

(i) According to the Resolution No. 14/NQ-DHCD-CPHA dated 24 March 2023 of General Meeting of Shareholders of Chanh Phu Hoa Investment - Construction Joint Stock Company on approving the plan to issue shares to existing shareholders, the Company made an additional purchase of 2,184,133 shares, equivalent to total par value and purchase cost of VND 21,841,330,000 and VND 48,050,926,000. After the above transactions, as at 30 June 2023, the Company owns 21,864,133 shares of Chanh Phu Hoa Investment - Construction Joint Stock Company with the total investment cost of VND 376,747,970,416; the rate of voting rights of the Company at Chanh Phu Hoa Investment - Construction Joint Stock Company is 43.98%.

(ii) According to the Resolution No. 01/NQ-DHCD/2022 dated 22 March 2023 of Gia Tan Water Joint Stock Company on the issuance of shares to increase charter capital for existing shareholders and private placement, the Company purchased of 1,847,921 shares, equivalent to total par value and purchase cost of VND 18,479,210,000. After above transaction, as at 30 June 2023, the Company owns 12,407,471 shares, equivalent to total par value of VND 124,074,710,000; with the purchase cost of VND 141,166,575,500. The rate of voting rights of the Company at Gia Tan Water Joint Stock Company as at 30 June 2023 is 33.30%.

- (iii) According to the Minutes of the meeting and Resolution No. 33/BB-HDQT dated 23 November 2022, the Board of Management of the Company has agreed on investing in companies in filed of water supply through the transferring of shares owned by DNP Water Joint Stock Company (“DNPW”) and other investors. As result, during the period, the Company has performed to:
- Sign the Contract of Share Transfer dated 14 March 2023 with the seller - DNPW. The subject of the Contract is 2,989,000 shares of Long An Water Supply Sewerage Joint Stock Company (“LAW”) owned by DNPW, equivalent to 24.50% of charter capital of LAW with total transfer value is VND 59,780,000,000. Transactions are made according to the agreement in accordance with the provisions of law on securities trading registered for trading at UpCom and were completed on 15 March 2023. Accordingly, the LAW officially became an equity investment in associate of the Company since 15 March 2023.
  - Simultaneously, the Company has made an additional purchase of 1,654,740 shares to increase its ownership ratio at LAW. These transactions were made by put-through transaction method with total purchase cost of VND 33,127,894,800 and completed on 31 May 2023. After above transactions, as at 30 June 2023, the Company owns 4,643,740 shares, equivalent to the rate of voting rights of 38.06%; total original cost of VND 92,967,674,800.
  - Sign the Contract of Share Transfer dated 15 March 2023 with the seller - DNPW. The subject of the Contract is 4,307,000 shares of Quang Binh Water Supply Joint Stock Company (“NQB”) owned by DNPW, equivalent to 25.00% of charter capital of NQB with total transfer value is VND 57,713,800,000. Transactions are made according to the agreement in accordance with the provisions of law on securities trading registered for trading at UpCom and were completed on 21 March 2023. Accordingly, the NQB officially became an equity investment in associate of the Company since 21 March 2023.
  - Simultaneously, the Company has made an additional purchase of 2,758,000 shares to increase its ownership ratio at NQB. These transactions were made by put-through transaction method with total purchase cost of VND 36,994,157,200 and completed on 05 June 2023. After above transactions, as at 30 June 2023, the Company owns 7,065,000 shares, equivalent to the rate of voting rights of 41.00%; total original cost of VND 94,765,671,000.
- (iv) According to the Minutes of the meeting and Resolution No. 46A/BB-HDQT dated 28 March 2023, the Board of Management of the Biwase Electric - Construction Joint Stock Company - a subsidiary of the Company (“Biwelco”) has agreed on investing in Vinh Long Water Supply Joint Stock Company (“VLW”) through the transferring of 9,725,862 shares owned by Da Nang - Mien Trung Investment Joint Stock Company. As result, during the period, Biwelco has performed to buy 9,725,862 shares of VLW owned by Da Nang - Mien Trung Investment Joint Stock Company, equivalent to 33.65% of charter capital of VLW with total cost of VND 190,494,838,534. Transactions are made according to the agreement in accordance with the provisions of law on securities trading registered for trading at UpCom and were completed on 26 June 2023. In which, 7,124,962 shares equivalent to 24.65% of charter capital of VLW were transferred on 05 April 2023. Accordingly, the VLW officially became an equity investment in associate of the Company since 05 April 2023. As at 30 June 2023, the Company hold 54.43% voting rights at Biwelco, therefore, the rate of voting rights and rate of interest of the Company at VLW is 33.65% and 18.32% respectively.

Major transactions between the Company and associates during the period: detailed as in Notes 42.

**Binh Duong Water - Environment Corporation - Joint Stock Company**  
No. 11, Ngo Van Tri street, Phu Loi ward, Thu Dau Mot city, Binh Duong province

**Consolidated Financial Statements**  
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c) Equity investments in other entities

Stock code	30/06/2023		01/01/2023	
	Original cost VND	Provision VND	Rate of voting rights %	Original cost VND
- Dong Nai Water Joint Stock Company (i)	361,358,837,840	-	18.83%	351,937,586,000
- Binh Duong Producing and Trading Goods Corporation	213,760,200,000	-	4.00%	213,760,200,000
- Thanh Le General Import - Export Trading Corporation	18,387,540,000	-	0.51%	18,387,540,000
- Sonadezei Corporation	4,919,334,420	-	0.04%	4,919,334,420
	<u>598,425,912,260</u>	<u>-</u>		<u>589,004,660,420</u>

(i) According to the Minutes of the meeting and Resolution No. 23A/BB-HĐQT dated 31 March 2023, the Board of Management of the Company has agreed on investing in the Dong Nai Water Joint Stock Company ("DNW"). As result, during the period, the Company has performed to buy 360,000 shares DNW by order matching method with total cost of VND 9,421,251,840. This transaction was performed and completed on 12 May 2023. After the above transaction, as at 30 June 2023, the Company owns 22,600,000 shares of DNW with the total investment cost of VND 361,358,837,840. The rate of voting rights of the Company at DNW as at 30 June 2023 is 18.83%.

The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not had any detailed guidance on the determination of the fair value.

Detailed information on the Company's other entities as at 30 June 2023 as follows:

Name of investee company	Place of establishment and operation	Rate of interest	Principle activities
- Dong Nai Water Joint Stock Company	Dong Nai	18.83%	Supplying clean water.
- Binh Duong Producing and Trading Goods Corporation	Binh Duong	4.00%	Trading business, industrial zone.
- Thanh Le General Import - Export Trading Corporation	Binh Duong	0.51%	Trading petroleum; water transportation and real estate business.
- Sonadezei Corporation	Dong Nai	0.04%	Investment in industrial cities and industrial zone.

**6 . SHORT-TERM TRADE RECEIVABLES**

	30/06/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Related parties</b>	<b>107,101,008,485</b>	-	<b>89,411,600,197</b>	-
Investment and Industrial Development Corporation - Joint Stock Company	5,495,963,159	-	2,632,933,807	-
Thu Dau Mot Water Joint Stock Company	4,685,748,823	-	13,212,724,987	-
Chanh Phu Hoa Investment - Construction Joint Stock Company	11,743,662,725	-	10,615,638,705	-
Gia Tan Water Joint Stock Company	42,115,857,927	-	53,692,088,994	-
Can Tho 2 Water Supply Joint Stock Company	3,150,000	-	-	-
Long An Water Supply Sewerage Joint Stock Company	32,448,362,618	-	-	-
Quynh Phuc Production and Trading Company Limited	10,580,262,451	-	9,228,610,560	-
N.T.P Trading Company Limited	-	-	1,535,000	-
Dai Phu Thinh Company Limited	28,000,782	-	28,068,144	-
<b>b) Other parties</b>	<b>331,423,910,995</b>	<b>(42,036,591,706)</b>	<b>377,924,926,072</b>	<b>(42,036,591,706)</b>
Vietnam - Singapore Industrial Park Joint Venture Company Limited	29,875,814,284	-	31,724,013,635	-
Department of Natural Resources and Environment of Tan Uyen town	21,980,421,944	-	24,152,080,536	-
Department of Natural Resources and Environment of Di An city	10,488,357,995	-	16,383,661,634	-
Others	269,079,316,772	(42,036,591,706)	305,665,170,267	(42,036,591,706)
	<b><u>438,524,919,480</u></b>	<b><u>(42,036,591,706)</u></b>	<b><u>467,336,526,269</u></b>	<b><u>(42,036,591,706)</u></b>

**7 . SHORT-TERM PREPAYMENTS TO SUPPLIES**

	30/06/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Related parties</b>	<b>952,113,132</b>	-	<b>3,895,168,332</b>	-
Quynh Phuc Production and Trading Company Limited	188,819,532	-	188,819,532	-
N.T.P Trading Company Limited	463,293,600	-	3,706,348,800	-
Dai Phu Think Company Limited	300,000,000	-	-	-
<b>b) Other parties</b>	<b>107,372,096,905</b>	-	<b>75,733,984,306</b>	-
Truong Nguyet Trading and Engineering Company Limited	10,918,039,100	-	-	-
Bosch Vietnam Company Limited	10,572,422,340	-	7,985,674,440	-
Phuong Linh Trading and Electrical Engineering Production Company Limited	10,273,211,600	-	8,854,401,600	-
Others	75,608,423,865	-	58,893,908,266	-
	<b>108,324,210,037</b>	-	<b>79,629,152,638</b>	-

8 . OTHER RECEIVABLES

8.1 Other short-term receivables

	30/06/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Detailed by content</b>				
Advances	104,001,589,660	-	61,524,372,269	-
Mortgages, deposits	1,142,805,668	-	1,391,959,263	-
Receivables from materials advanced for construction	61,080,901,463	-	50,806,070,552	-
Receivables from lending materials	5,742,320,254	-	13,245,164,486	-
Loan interest receivable, deposit interest receivable	9,362,841,563	-	19,994,585,266	-
Dividend receivable	9,220,182,960	-	-	-
Deposit to buy shares of water supply companies (i)	115,315,453,665	-	210,000,000,000	-
Advance for buying land to expand, increase capacity of Nhi Thanh Water Plant and My Le Pumping Station (ii)	40,000,000,000	-	-	-
Other receivables	67,831,412,778	-	50,191,959,799	-
	<b>413,697,508,011</b>	<b>-</b>	<b>407,154,111,635</b>	<b>-</b>
<b>b) Detailed by customer</b>				
<i>Related parties</i>	<b>15,636,042,075</b>	-	<b>14,118,703,346</b>	-
Investment and Industrial Development Corporation - Joint Stock Company	700,000,000	-	900,000,000	-
Gia Tan Water Joint Stock Company	5,421,516,064	-	12,924,360,295	-
Can Tho 2 Water Supply Joint Stock Company	3,969,282,960	-	-	-
Can Tho Water Supply - Sewerage Joint Stock Company	5,250,900,000	-	-	-
N.T.P Trading Company Limited	294,343,051	-	294,343,051	-
<i>Other parties</i>	<b>398,061,465,936</b>	-	<b>393,035,408,289</b>	-
DNP Water Joint Stock Company (i)	40,714,754,600	-	100,000,000,000	-
T&D Vietnam Investment Joint Stock Company (i)	65,431,799,065	-	110,000,000,000	-
Mr. Vu Anh Tuan (i)	9,168,900,000	-	-	-
Mr. Ho Hien Phuc (ii)	40,000,000,000	-	-	-
Others	242,746,012,271	-	183,035,408,289	-
	<b>413,697,508,011</b>	<b>-</b>	<b>407,154,111,635</b>	<b>-</b>

**8.2 Other long-term receivables**

	30/06/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Receivables from the Sewerage Project Management Unit in Binh Duong province (iii)	952,023,246,203	-	952,062,290,878	-
	<u>952,023,246,203</u>	<u>-</u>	<u>952,062,290,878</u>	<u>-</u>

- (i) According to the Minutes of the meeting and Resolution No. 33/BB-HĐQT dated 23 November 2022, the Board of Management of the Company has agreed on investing in companies in filed of water supply through the transferring of shares owned by DNP Water Joint Stock Company (“DNPW”) and other investors. As result, the Company has performed to signed a Deposit Agreement and Agreement of Transferring of shares with the sellers; the subject of these Agreement are all shares owned by sellers/or arranged to be transferred by DNPW. At the date of Consolidated Financial Statements, the outstanding of deposit to secure the performance of these transactions is 115.32 billion dong.
- (ii) According to the Resolution No. 05/2023/NQ-HDQT.DNPLA dated 03 March 2023 of the Board of Management of DNP - Long An Water Infrastructure Investment Joint Stock Company, now is Biwase - Long An Water Joint Stock Company (“Biwase - Long An”) - a subsidiary of the Company, the Board of Management of the Biwase - Long An has agreed for buying land to expand, increase capacity of Nhi Thanh Water Plant and My Le Pumping Station under Biwase - Long An. Accordingly, total land area expected to be purchased for expanding is 15,170 m2; total paid expected of 40.3 billion dong.
- (iii) Receivables from the Sewerage Project Management Unit in Binh Duong province after the Company handed over assets, liabilities of units, including: Project Management Unit for Southern Thu Dau Mot Water Supply project; Water Supply - Sewerage - Environment Project Management Unit; Project Management Unit for Water drainage and Waste water treatment in Di An, Thuan An and Tan Uyen and South Binh Duong Water Environment Improvement Project Management Unit according to Decision No. 340/QD-UBND dated 13 February 2019 of the People's Committee of Binh Duong province on consolidating Project Management Units in the field of water drainage and wastewater treatment; Decision No. 2909/UBND-KTN dated 19 June 2019 and Decision No. 3466/UBND-KTN dated 16 July 2019 of the People's Committee of Binh Duong Province on the transfer of investors of ongoing projects to the Sewerage Project Management Unit in Binh Duong province. In which, receivable of 677.69 billion dong which the Company has granted to Project Management Units and 274.33 billion dong from the Project Management Units related to the capital that form assets in progress at the Project Management Units which were previously included in the valuation report when equitizing.

**9 . DOUBTFUL DEBTS**

	30/06/2023		01/01/2023	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Total value of overdue debts	78,694,381,901	36,657,790,195	70,577,370,354	28,540,778,648
- <i>Kim Cat Tuong Company Limited</i>	8,188,328,274	1,048,717,857	8,188,328,274	1,048,717,857
- <i>Others</i>	70,506,053,627	35,609,072,338	62,389,042,080	27,492,060,791
	<u>78,694,381,901</u>	<u>36,657,790,195</u>	<u>70,577,370,354</u>	<u>28,540,778,648</u>

**10 . INVENTORIES**

	30/06/2023		01/01/2023	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	375,015,063,546	-	362,659,580,912	-
Tools, supplies	1,126,269,287	-	767,789,417	-
Work in progress (*)	418,776,961,717	-	306,701,199,561	-
Finished goods	45,106,122,192	-	41,734,819,552	-
Goods	1,562,154,692	-	1,960,396,020	-
	<b>841,586,571,434</b>	<b>-</b>	<b>713,823,785,462</b>	<b>-</b>

(\*) Including the Project of social housing and green park in An Phu ward, Thuan An town, Binh Duong province with the accumulated amount until 30 June 2023 is VND 186,442,237,861. Total design capacity of the Project include 12 floors, 216 apartments with the floor area of 16,689.8 m2; standard of 25m2/person with reception capacity of about 667 people. The scale of the project is defined as a construction work - level I, including 01 basement, 01 ground and 11 top floors over the total area of 4,613.6 m2. Estimated total investment for the whole project is VND 207,113,593,074. The main invested capital is the borrowing capital from the Binh Duong Development Investment Fund and the Company's own capital. The investment purpose of the project is to build house for students, workers, civil servants, officials, armed forces, and people with low-income in Binh Duong province. At the reporting date, the project has completed the crude construction and is in the process of interior finishing, and other auxiliary items. At the reporting date, the project has been completed and was been implementing necessary procedures for acceptance and overall handover in order to putting in use.

**11 . PREPAID EXPENSES**

	30/06/2023	01/01/2023
	VND	VND
<b>a) Short-term</b>		
Tools and supplies waiting for allocation	7,637,616,058	6,373,969,411
Processing and repairing expenses	1,649,338,936	375,638,226
Premium expenses	1,888,885,287	1,324,336,036
Others	3,335,373,632	1,297,752,100
	<b>14,511,213,913</b>	<b>9,371,695,773</b>
<b>b) Long-term</b>		
Tools and supplies waiting for allocation	7,532,202,391	6,030,171,064
Substantial expenditure on fixed asset overhaul	7,253,585,233	6,265,730,929
Costs of installing water pipelines	4,589,861,234	7,977,446,875
Land rental costs	23,351,201,667	23,108,523,125
Cost of compensation and site clearance for expansion of the Tan Hiep Water Plant (i)	117,533,417,293	119,239,511,779
Value of the business advantages of the enterprise	3,291,301,196	3,797,655,224
Others	13,664,291,969	16,273,613,346
	<b>177,215,860,983</b>	<b>182,692,652,342</b>

- (i) This is compensation and site clearance of the Project "Tan Hiep Water Plant Expansion". The total cost of compensation and site clearance is 121.90 billion dong. In which, the total value of compensation and support was approved under the Decision No. 7049/QD-UBND dated 29 October 2019 of People's Committee of Binh Duong province is 115.99 billion dong; the cost of implementation of compensation for Land Fund Development Center of Tan Uyen town is 2.32 billion dong and the other cost of compensation is 3.59 billion dong. The Project is leased land by the State and offset value of compensation and site clearance which was paid by the Company with the land rent fees during the lease term. In which, the total value of compensation and site clearance to be offset with land rent is 10.52 billion dong and the remaining compensation value of 111.38 billion dong which are allocated over the lease term of 442 months. The total value allocated accumulated to 30 June 2023 is 4,38 billion dong. In which, the value allocated during the period is 1,71 billion dong.

## 12 . CONSTRUCTION IN PROGRESS

### a) Construction in progress

	30/06/2023	01/01/2023
	VND	VND
<b>Procurement of fixed assets</b>	<b>399,490,396,497</b>	<b>399,035,456,741</b>
Land use rights (i)	399,490,396,497	399,035,456,741
<b>Construction in progress</b>	<b>936,147,323,634</b>	<b>599,629,790,204</b>
- Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day	95,499,828,344	35,772,240,835
- Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex	143,358,955,419	123,507,270,764
- Project of improving water supply capacity of the Company's water plants	184,626,804,600	170,287,533,193
- Other constructions	512,661,735,271	270,062,745,412
<b>Major repairs of fixed assets</b>	<b>2,555,751,430</b>	<b>1,286,037,740</b>
Other repairs	2,555,751,430	1,286,037,740
	<b><u>1,338,193,471,561</u></b>	<b><u>999,951,284,685</u></b>

- (i) Including land use rights purchased to build the Trade Center and the Office of the Company at New Urban area of Binh Duong Industry - Urban - Service Complex; expanding Southern Binh Duong Waste Treatment Complex project and expanding the water supply plants of the Company.

b) Detailed information on the large projects

No.	Items	Biwase's Water Improvement Project	Water Supply Project	Capacity
1	Name of project	Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day	Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day.	Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex
2	Investor	Binh Duong Water - Environment Joint Stock Company, now is Binh Duong Water - Environment Corporation - Joint Stock Company.	Binh Duong Water - Environment Joint Stock Company, now is Binh Duong Water - Environment Corporation - Joint Stock Company.	Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex. Binh Duong Water - Environment Joint Stock Company, now is Binh Duong Water - Environment Corporation - Joint Stock Company.
3	Construction site	Binh Duong province and a part of Binh Phuoc province.	Chanh Phu Hoa ward, Ben Cat town, Binh Duong province.	Chanh Phu Hoa ward, Ben Cat town, Binh Duong province.
4	The goal of the project	Improving water supply capacity of Tan Hiep, Uyen Hung, Bau Bang and Chon Thanh water plants.	Increase waste treatment capacity at the South Binh Duong solid waste treatment complex by 840 tons / day.	Expand service of collection and treatment of waste and industrial waste of all kinds to urban areas, residential areas and industrial zones.
5	Total estimated investment	903.55 billion dong.	363.49 billion dong.	284.97 billion dong.
6	Invested capital	From the Company's own capital, borrowing capital and others capital.	From the Company's own capital, borrowing capital and others capital.	From the Company's own capital, borrowing capital and others capital.
7	Construction status	The volume of work in progress as at 30 June 2023 including: 176.18 billion dong for construction of water transmission pipelines; 8.45 billion dong for other general expenses.	The volume of work in progress as at 30 June 2023 including: 30.33 billion dong for items of classifying warehouse, composting warehouse, fermenting warehouse and refining warehouse; 45.23 billion dong for item classifying and refining garbage system; 13.23 billion dong of control system and 6.71 billion dong for other general expenses.	The volume of work in progress as at 30 June 2023 including: 67.60 billion dong for item incinerator system; 75.59 billion dong for ancillary processing equipment systems and 0.16 billion dong for other general expenses.

13 . TANGIBLE FIXED ASSETS

	Buildings, structures		Machine, equipment		Transportation equipment		Management equipment		Perennial and cattle		Others		Total	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
<b>Original cost</b>														
Beginning balance	2,264,030,362,295	1,232,027,851,747	4,064,914,339,563	13,710,093,456	1,234,999,773	148,985,558,719	7,724,903,205,553							
- Purchase in the period	1,343,769,591	5,459,261,572	16,372,267,082	2,238,872,410	-	-	25,414,170,655							
- Completed construction investment	82,965,091	2,399,184,357	50,820,756,393	-	-	2,628,090,921	55,930,996,762							
- Reclassified during the year	996,630,428	946,783,751	(2,244,374,179)	(104,949,927)	-	405,909,927	-							
Increase from business combination	123,662,926,356	156,744,973,139	558,862,982,532	2,714,206,916	-	117,698,000	842,102,786,943							
- Liquidation, disposal	-	(146,784,031)	(530,000,000)	-	-	-	(676,784,031)							
<b>Ending balance of the period</b>	<b>2,390,116,653,761</b>	<b>1,397,431,270,535</b>	<b>4,688,195,971,391</b>	<b>18,558,222,855</b>	<b>1,234,999,773</b>	<b>152,137,257,567</b>	<b>8,647,674,375,882</b>							
<b>Accumulated depreciation</b>														
Beginning balance	1,262,559,899,572	699,946,866,592	2,189,016,628,982	10,681,683,162	578,263,279	49,964,387,909	4,212,747,729,496							
- Depreciation for the period	52,028,049,514	57,940,446,408	146,895,170,062	448,736,766	67,916,670	5,005,868,431	262,386,187,851							
- Increase from business combination	10,099,326,410	37,926,462,041	57,323,672,525	565,615,332	-	335,847,078	106,250,923,386							
- Liquidation, disposal	-	(146,756,100)	(472,773,291)	-	-	-	(619,529,391)							
<b>Ending balance of the period</b>	<b>1,324,687,275,496</b>	<b>795,667,018,941</b>	<b>2,392,762,698,278</b>	<b>11,696,035,260</b>	<b>646,179,949</b>	<b>55,306,103,418</b>	<b>4,580,765,311,342</b>							
<b>Net carrying amount</b>														
Beginning of the period	1,001,470,462,723	532,080,985,155	1,875,897,710,581	3,028,410,294	656,736,494	99,021,170,810	3,512,155,476,057							
<b>Ending of the period</b>	<b>1,065,429,378,265</b>	<b>601,764,251,594</b>	<b>2,295,433,273,113</b>	<b>6,862,187,595</b>	<b>588,819,824</b>	<b>96,831,154,149</b>	<b>4,066,909,064,540</b>							

- Cost of fully depreciated tangible fixed assets at the end of the period but still in use is VND 1,449,401,218,159.

**14 . INTANGIBLE FIXED ASSETS**

	Land use rights	Copyrights and patents	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND
<b>Original cost</b>					
Beginning balance	109,346,490,461	98,555,800	7,683,165,536	244,571,250	117,372,783,047
- Purchase in the period	-	-	231,400,000	-	231,400,000
- Increase from business combination	1,993,800,000	-	-	90,000,000	2,083,800,000
<b>Ending balance of the period</b>	<b>111,340,290,461</b>	<b>98,555,800</b>	<b>7,914,565,536</b>	<b>334,571,250</b>	<b>119,687,983,047</b>
<b>Accumulated amortization</b>					
Beginning balance	5,396,794,567	69,323,825	7,169,414,588	244,571,250	12,880,104,230
- Amortization in the period	663,837,333	20,862,904	159,622,345	-	844,322,582
- Increase from business combination	352,595,835	-	-	90,000,000	442,595,835
<b>Ending balance of the period</b>	<b>6,413,227,735</b>	<b>90,186,729</b>	<b>7,329,036,933</b>	<b>334,571,250</b>	<b>14,167,022,647</b>
<b>Net carrying amount</b>					
Beginning of the period	103,949,695,894	29,231,975	513,750,948	-	104,492,678,817
<b>Ending of the period</b>	<b>104,927,062,726</b>	<b>8,369,071</b>	<b>585,528,603</b>	<b>-</b>	<b>105,520,960,400</b>
- Cost of fully depreciated intangible fixed assets at the end of the period but still in use is VND 6,949,674,286.					

**15 . GOODWILL**

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
<b>Cost</b>		
- Beginning balance	-	945,971,893
- The value of goodwill arising during the period	189,536,402,708	-
<b>Ending balance</b>	<b>189,536,402,708</b>	<b>945,971,893</b>
<b>Accumulated amortisation</b>		
- Beginning balance	-	370,505,657
- Amortisation for the period	1,579,470,022	47,298,595
- Other reduction due to dissolution of subsidiary	-	528,167,641
<b>Ending balance</b>	<b>1,579,470,022</b>	<b>945,971,893</b>
<b>Net carrying amount</b>		
Beginning balance	-	575,466,236
<b>Ending balance</b>	<b>187,956,932,686</b>	<b>-</b>

16 . BORROWINGS

	01/01/2023		During the period		30/06/2023	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Short-term debts						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	904,472,379,856	904,472,379,856	1,021,320,284,042	674,741,108,456	1,251,051,555,442	1,251,051,555,442
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	314,567,567,560	314,567,567,560	314,591,274,820	321,706,296,160	307,452,546,220	307,452,546,220
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	43,754,757,032	43,754,757,032	224,061,526,414	43,784,757,032	224,031,526,414	224,031,526,414
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Trung Branch	-	-	1,601,723,520	-	1,601,723,520	1,601,723,520
- Military Commercial Joint Stock Bank - Binh Duong Branch	-	-	40,969,763,745	-	40,969,763,745	40,969,763,745
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	-	-	945,670,000	-	945,670,000	945,670,000
- Shinhan Bank Vietnam Limited - Binh Duong Branch	15,135,608,037	15,135,608,037	77,824,618,314	15,135,608,037	77,824,618,314	77,824,618,314
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	-	-	139,255,367,172	-	139,255,367,172	139,255,367,172
- Standard Chartered Bank (Mauritius) Limited	189,880,000,000	189,880,000,000	-	189,880,000,000	-	-
- HSBC Bank (Vietnam) Limited	72,044,447,227	72,044,447,227	101,434,340,057	72,044,447,227	101,434,340,057	101,434,340,057
- Hongkong and Shanghai Banking Corporation Limited - Singapore Branch	237,350,000,000	237,350,000,000	-	50,000,000	237,300,000,000	237,300,000,000
- DNP Water Joint Stock Company	-	-	67,900,000,000	-	67,900,000,000	67,900,000,000
- Others	31,740,000,000	31,740,000,000	52,736,000,000	32,140,000,000	52,336,000,000	52,336,000,000
Current portion of long-term debts - parent company	421,689,595,997	421,689,595,997	164,497,623,201	283,820,662,682	302,366,556,516	302,366,556,516
Current portion of long-term debts - subsidiaries	-	-	61,173,500,000	-	61,173,500,000	61,173,500,000
	<b>1,326,161,975,853</b>	<b>1,326,161,975,853</b>	<b>1,246,991,407,243</b>	<b>958,561,771,138</b>	<b>1,614,591,611,958</b>	<b>1,614,591,611,958</b>

	01/01/2023		During the period		30/06/2023	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>b) Long-term borrowings</b>						
Long-term debts						
- Vietnam Development Bank - Binh Duong Branch	3,113,454,933,751	3,113,454,933,751	928,164,932,907	293,520,662,682	3,748,099,203,976	3,748,099,203,976
- Asian Development Bank	270,769,804,355	270,769,804,355	1,808,109,734	30,141,475,263	242,436,438,826	242,436,438,826
- Japan International Cooperation Agency	887,519,071,641	887,519,071,641	155,349,989,890	39,140,392,386	1,003,728,669,145	1,003,728,669,145
- World Bank	189,880,000,000	189,880,000,000	83,885,550,000	14,638,696,000	259,126,854,000	259,126,854,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	321,925,104,643	321,925,104,643	-	10,731,000,000	311,194,104,643	311,194,104,643
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Long Branch	130,795,657,537	130,795,657,537	-	8,000,000,000	122,795,657,537	122,795,657,537
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	-	-	11,867,081,340	700,000,000	11,167,081,340	11,167,081,340
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Trung Branch	112,481,243,933	112,481,243,933	-	98,041,243,933	14,440,000,000	14,440,000,000
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	-	-	588,184,220,282	9,000,000,000	579,184,220,282	579,184,220,282
- Binh Duong Development Investment Fund	86,957,514,395	86,957,514,395	-	14,846,855,100	72,110,659,295	72,110,659,295
- Vietnam Environmental Protection Fund	472,054,537,247	472,054,537,247	-	61,200,000,000	410,854,537,247	410,854,537,247
- Vietnam Environmental Protection Fund	45,517,000,000	45,517,000,000	-	5,858,000,000	39,659,000,000	39,659,000,000
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	2,180,000,000	2,180,000,000	-	1,098,000,000	1,082,000,000	1,082,000,000
- HSBC Bank (Vietnam) Limited	593,375,000,000	593,375,000,000	-	125,000,000	593,250,000,000	593,250,000,000
			87,069,981,661	-	87,069,981,661	87,069,981,661
Amount due for settlement within 12 months	<u>3,113,454,933,751</u>	<u>3,113,454,933,751</u>	<u>928,164,932,907</u>	<u>293,520,662,682</u>	<u>3,748,099,203,976</u>	<u>3,748,099,203,976</u>
Amount due for settlement after 12 months	(421,689,595,997)	(421,689,595,997)	(225,671,123,201)	(283,820,662,682)	(363,540,056,516)	(363,540,056,516)
	<u>2,691,765,337,754</u>	<u>2,691,765,337,754</u>			<u>3,384,559,147,460</u>	<u>3,384,559,147,460</u>

Detail information on Short-term debts:

	Currency	Interest rate	Guarantee	30/06/2023	01/01/2023
				VND	VND
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	5.50% - 6.80%	Inventories; stocks	307,452,546,220	314,567,567,560
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	6.50% - 8.50%	Claim for debts	224,031,526,414	43,754,757,032
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Trung Branch	VND	10.00%	Land use rights and properties on land	1,601,723,520	-
- Military Commercial Joint Stock Bank - Binh Duong Branch	VND	6.50%	Unsecured	40,969,763,745	-
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	VND	6.50%	Unsecured	945,670,000	-
- Shinhan Bank Vietnam Limited - Binh Duong Branch	VND	5.50%	Unsecured	77,824,618,314	15,135,608,037
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	VND	7.09% - 8.58%	Unsecured	139,255,367,172	-
- Standard Chartered Bank (Mauritius) Limited	USD	6.20%	Unsecured	-	189,880,000,000
- HSBC Bank (Vietnam) Limited	VND	6.50% - 7.30%	Unsecured	101,434,340,057	72,044,447,227
- Hongkong and Shanghai Banking Corporation Limited - Singapore Branch	USD	USD SOFR + 2%	Unsecured	237,300,000,000	237,350,000,000
- DNP Water Joint Stock Company	VND	10.50%	Unsecured	67,900,000,000	-
- Others	VND	7.17% - 10.50%	Unsecured	52,336,000,000	31,740,000,000
				<u>1,251,051,555,442</u>	<u>904,472,379,856</u>

Detail information on Long-term loans

Terms and conditions of long-term loans is as follows:

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/06/2023		01/01/2023
						Long-term debts	In which, current portion of long-term debts	
						VND	VND	VND
- Vietnam Development Bank - Binh Duong Branch	VND	5.80% - 7.18%	0.20%	2020 - 2028	Pledge of trust	139,029,248,932	42,786,265,350	160,529,248,932
- Vietnam Development Bank - Binh Duong Branch	EUR	0.00%	0.20%	2025 - 2032	Pledge of trust	103,407,189,894	17,948,158,200	110,240,555,423
- Asian Development Bank	USD	LIBOR + 0.5%	0.25%	2037	Pledge of trust	674,242,365,145	46,499,473,671	697,639,071,641
- Asian Development Bank	USD	LIBOR USD 6M + 3.80%		2029	Right to receivables from water supply	175,241,304,000	-	189,880,000,000
- Asian Development Bank	USD	LIBOR USD + 3.60%	0.50%	2031	Right to receivables	154,245,000,000	-	-
- Japan International Cooperation Agency	USD	LIBOR USD 6M + 2.65%		2029	Right to receivables from water supply	175,241,304,000	-	189,880,000,000
- Japan International Cooperation Agency	USD	LIBOR USD 6M + 2.65%		2031	Right to receivables from water supply	83,885,550,000	-	-
- World Bank	VND	6.75%	0.20%	2037	Pledge of trust	311,194,104,643	21,462,000,000	321,925,104,643
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	9.30%		2021 - 2027	Stocks; Assets formed from borrowing	122,795,657,537	18,000,000,000	130,795,657,537
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Long Branch	VND	8.80%		2027	Assets formed from borrowing	11,167,081,340	2,800,000,000	-
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	8.80%		2021 - 2028	Stocks; Assets formed from borrowing; right to receivables from waste treatment	14,440,000,000	3,612,000,000	112,481,243,933
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Trung Branch	VND	8.10% - 10.50%		2025 - 2033	Assets formed from borrowing; land use rights and properties on land; ...	579,184,220,282	58,373,500,000	-
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	VND	9.70% - 11.20%		2023	Assets formed from projects	72,110,659,295	20,360,659,295	86,957,514,395
- Binh Duong Development Investment Fund	VND	3.60% - 7.00%		2021 - 2028	Assets formed from projects; right to receivables from water supply and waste	410,854,537,247	118,900,000,000	472,054,537,247

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/06/2023		01/01/2023	
						Long-term debts	In which, current portion of long-term debts	Long-term debts	Long-term debts
						VND	VND	VND	VND
- Binh Duong Environmental Protection Fund	VND	4.20%		2021 - 2025	Pledge of trust; term deposits	39,659,000,000	11,716,000,000	45,517,000,000	
- Vietnam Environmental Protection Fund	VND	2.60%		2023	Term deposits	1,082,000,000	1,082,000,000	2,180,000,000	
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	USD	8.86%		2030	Right to receivables from water supply; stocks	593,250,000,000	-	593,375,000,000	
- HSBC Bank (Vietnam) Limited	VND	8.40%		2028	Land use rights and properties on land	87,069,981,661	-	-	
<b>Amount due for settlement within 12 months</b>						<b>3,748,099,203,976</b>	<b>363,540,056,516</b>	<b>3,113,454,933,751</b>	
<b>Amount due for settlement after 12 months</b>						<b>(363,540,056,516)</b>		<b>(421,689,595,997)</b>	
						<b>3,384,559,147,460</b>		<b>2,691,765,337,754</b>	

Loans from banks and other credit institutions are secured by the mortgage contract/ pledging with the lender and registered fully secured transactions.

**17 . SHORT-TERM TRADE PAYABLES**

	30/06/2023		01/01/2023	
	Outstanding balance VND	Amount can be paid VND	Outstanding balance VND	Amount can be paid VND
<b>a) Related parties</b>				
- Investment and Industrial Development Corporation - Joint Stock Company	47,793,191,177	47,793,191,177	69,520,531,479	69,520,531,479
- Thu Dau Mot Water Joint Stock Company	16,487,240,000	16,487,240,000	16,487,240,000	16,487,240,000
- Gia Tan Water Joint Stock Company	14,270,488,505	14,270,488,505	14,216,077,969	14,216,077,969
- Long An Water Supply Sewerage Joint Stock Company	-	-	2,882,283,001	2,882,283,001
- N.T.P Trading Company Limited	251,069,123	251,069,123	-	-
- Dai Phu Think Company Limited	10,633,595,960	10,633,595,960	26,784,132,920	26,784,132,920
	6,150,797,589	6,150,797,589	9,150,797,589	9,150,797,589
<b>b) Other parties</b>				
- Tri Lam Environment Technology & Construction Investment Company Limited	185,115,222,175	185,115,222,175	114,135,141,657	114,135,141,657
- Kim Ngan Thuy Transport Trading One Member Company Limited	11,410,954,545	11,410,954,545	6,257,714,545	6,257,714,545
- Land Fund Development Center of Ben Cat district	14,959,334,597	14,959,334,597	6,735,634,815	6,735,634,815
- Others	10,292,015,271	10,292,015,271	10,292,015,271	10,292,015,271
	148,452,917,762	148,452,917,762	90,849,777,026	90,849,777,026
	<b>232,908,413,352</b>	<b>232,908,413,352</b>	<b>183,655,673,136</b>	<b>183,655,673,136</b>

**18 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS**

	30/06/2023		01/01/2023	
	Outstanding balance VND	Amount can be paid VND	Outstanding balance VND	Amount can be paid VND
<b>a) Related parties</b>				
- Investment and Industrial Development Corporation - Joint Stock Company	5,310,957,921	4,917,999,244	4,917,999,244	4,917,999,244
- Thu Dau Mot Water Joint Stock Company	1,034,692,692	1,034,692,692	1,034,692,692	1,034,692,692
- Chanh Phu Hoa Investment - Construction Joint Stock Company	3,510,458,866	3,567,500,189	3,567,500,189	3,567,500,189
- Quynh Phuc Production and Trading Company Limited	759,000,000	759,000,000	259,000,000	259,000,000
- Dai Phu Think Company Limited	1,170,000	1,170,000	51,170,000	51,170,000
	5,636,363	5,636,363	5,636,363	5,636,363
<b>b) Other parties</b>				
- Department of Natural Resources and Environment of Thu Dau Mot city	134,286,026,540	134,286,026,540	117,545,023,179	117,545,023,179
- Kien An Water Joint Stock Company	16,592,666,666	16,592,666,666	-	-
- Others	5,973,811,200	5,973,811,200	5,973,811,200	5,973,811,200
	111,719,548,674	111,719,548,674	111,571,211,979	111,571,211,979
	<b>139,596,984,461</b>	<b>139,596,984,461</b>	<b>122,463,022,423</b>	<b>122,463,022,423</b>

19 . TAXES AND OTHER PAYABLES TO STATE BUDGET

	Tax receivable at beginning of the period	Tax payable at beginning of the period	Tax payable in the period	Increase from business combination	Tax paid in the period	Tax receivable end of the period	Tax payable end of the period
	VND	VND	VND	VND	VND	VND	VND
Value added tax	298,335,460	9,393,803,795	24,335,512,066	465,146,459	31,291,111,348	1,049,891,956	3,654,907,468
Corporate income tax	-	48,142,349,348	38,246,230,897	520,282,717	67,765,379,356	-	19,143,483,606
Personal income tax	501,428	58,975,273	10,594,174,370	11,381,010	10,943,470,818	315,730,553	36,288,960
Natural resource tax	-	458,203,620	11,357,718,775	33,871,800	11,317,921,039	-	531,873,156
Land tax and land rental	-	-	1,937,485,060	-	1,937,485,060	-	-
Fees, charges and other payables	-	17,880,394,909	53,485,924,769	1,993,203,366	51,641,699,091	-	21,717,823,953
	<b>298,836,888</b>	<b>75,933,726,945</b>	<b>139,957,045,937</b>	<b>3,023,885,352</b>	<b>174,897,066,712</b>	<b>1,365,622,509</b>	<b>45,084,377,143</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Consolidated Financial Statements could be changed at a later date upon final determination by the tax authorities.

20 . SHORT-TERM ACCRUED EXPENSES

	30/06/2023	01/01/2023
	VND	VND
Accrued interest	11,403,525,756	27,373,295,348
Accrued expense for implementation of construction works	41,046,375,712	39,700,612,403
Accrued expenses of the project which have been recognized revenue	1,879,281,698	3,773,110,156
Other accrued expenses	9,163,347,451	5,243,586,017
	<b>63,492,530,617</b>	<b>76,090,603,924</b>

In which: Accrued expenses with related parties

- Ms. Dang Thi Muoi	-	49,413,699
	-	<b>49,413,699</b>

**21 . OTHER PAYABLES**

	30/06/2023	01/01/2023
	VND	VND
<b>a) Short-term</b>		
Trade union fee, social insurance, unemployment insurance	1,452,224,825	659,845,148
Short-term deposits, collateral received	8,048,164,621	7,009,322,691
Other payables	23,779,896,061	14,875,563,114
- <i>Other payables</i>	23,779,896,061	14,875,563,114
	<b><u>33,280,285,507</u></b>	<b><u>22,544,730,953</u></b>
<b>b) Long-term</b>		
Long-term deposits, collateral received	8,909,686,688	8,257,636,688
Payables to Project Management Units on capital formed fixed assets which was temporary increased, but not yet approved for final settlement	754,990,121,554	754,990,121,554
	<b><u>763,899,808,242</u></b>	<b><u>763,247,758,242</u></b>

**22 . SHORT-TERM PROVISIONS FOR PAYABLES**

	30/06/2023	01/01/2023
	VND	VND
Waste and wastewater treatment expenses	5,433,503,556	5,433,503,556
	<b><u>5,433,503,556</u></b>	<b><u>5,433,503,556</u></b>

23 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Development and investment fund	Retained earnings	Capital expenditure fund (i)	Non-Controlling Interest	Total
	VND	VND	VND	VND	VND	VND	VND
<b>Beginning balance of previous period</b>	<b>1,929,200,000,000</b>	<b>621,342,364,000</b>	<b>624,539,141,623</b>	<b>605,632,211,216</b>	<b>97,817,204,031</b>	<b>46,805,489,907</b>	<b>3,925,336,410,777</b>
Profit of the previous period	-	-	-	378,604,739,282	-	841,572,617	379,446,311,899
Dissolution of the subsidiary	-	-	-	-	-	(81,887,428)	(81,887,428)
Profit distribution of 2021 at the Parent	-	-	257,875,756,225	(383,129,694,963)	-	-	(125,253,938,738)
Profit distribution of 2021 at the subsidiary	-	-	6,335,214,109	(8,688,293,635)	-	(6,368,719,684)	(8,721,799,210)
<b>Ending balance of previous period</b>	<b>1,929,200,000,000</b>	<b>621,342,364,000</b>	<b>888,750,111,957</b>	<b>592,418,961,900</b>	<b>97,817,204,031</b>	<b>41,196,455,412</b>	<b>4,170,725,097,300</b>
<b>Beginning balance of current period</b>	<b>1,929,200,000,000</b>	<b>621,342,364,000</b>	<b>888,750,111,957</b>	<b>956,656,429,405</b>	<b>97,817,204,031</b>	<b>44,072,346,894</b>	<b>4,537,838,456,287</b>
Increase in capital of this period	-	-	-	-	-	57,625,000,000	57,625,000,000
Profit of the current period	-	-	-	350,300,470,274	-	948,950,759	351,249,421,033
Increase from business combination	-	-	-	-	-	34,044,532,567	34,044,532,567
Other increase/decrease when subsidiaries increase capital	-	-	-	792,664,198	-	(792,664,198)	-
Other increase/ decrease (ii)	-	-	-	-	-	8,495,801,069	8,495,801,069
Profit distribution of 2022 at the Parent (iii)	-	-	238,568,054,473	(605,239,966,645)	-	-	(366,671,912,172)
Profit distribution of 2022 at the subsidiary (iv)	-	-	7,820,534,051	(11,172,191,502)	-	(7,434,438,299)	(10,786,095,750)
<b>Ending balance of current period</b>	<b>1,929,200,000,000</b>	<b>621,342,364,000</b>	<b>1,135,138,700,481</b>	<b>691,337,405,730</b>	<b>97,817,204,031</b>	<b>136,959,528,792</b>	<b>4,611,795,203,034</b>

(i) The Company's capital expenditure fund allocated by the State capital to the Project Management Units for implementation of capital construction which were assigned by the People's Committee of Binh Duong province. When the final settlement of investment capital is approved, the assets formed from this fund will be transferred to other units under Decision of the People's Committee of Binh Duong province. The outstanding balance of capital expenditure fund as at 30 June 2023 is capital expenditure fund allocated by the State capital to Tan Hiep Water Factory Project Management Unit.

- (ii) Non-Controlling Interest of subsidiary - Biwase Electric - Construction Joint Stock Company in equity fluctuations during the period in an associate - Vinh Long Water Supply Joint Stock Company.
- (iii) According to Resolution No. 31/NQ-DHCD dated 31 March 2023 issued by General Meeting of Shareholders, the Company announced its profit distribution plan as follows:

	According to Resolution No. 31/NQ-DHCD VND	Temporary distribution in 2022 VND	Additional distribution in the current period VND
Retained earning in 2021 in Separate Financial Statements	134,217,036,477		
Profit after corporate income tax in Separate Financial Statements of 2022	681,623,012,779		
<b>Total profit distributable</b>	<b>815,840,049,256</b>		
<b>Profit distribution</b>			
- Development and investment fund	238,568,054,473	-	238,568,054,473
- Dividend payment of 13% of chartered capital ( <i>equivalent to VND 1,300 per share</i> )	250,796,000,000	-	250,796,000,000
- Bonus fund	88,610,991,661	-	88,610,991,661
- Welfare fund	6,816,230,128	-	6,816,230,128
- Bonus fund for Executive Board	20,448,690,383	-	20,448,690,383
	<b>605,239,966,645</b>	<b>-</b>	<b>605,239,966,645</b>
<b>Retained earnings in Separate Financial Statements</b>	<b>210,600,082,611</b>		

- (iv) Biwase Electricity - Construction Joint Stock Company distributed profits according to the Resolution of the General Meeting of Shareholders No. 46/NQ-DHDCD dated 25 March 2023.

**b) Details of Contributed capital**

	30/06/2023 VND	Rate %	01/01/2023 VND	Rate %
Investment and Industrial Development Corporation - Joint Stock Company	375,000,000,000	19.44	375,000,000,000	19.44
Thu Dau Mot Water Joint Stock Company	721,875,000,000	37.42	721,875,000,000	37.42
ECORBIT Co., Ltd	120,000,000,000	6.22	120,000,000,000	6.22
Other shareholders	712,325,000,000	36.92	712,325,000,000	36.92
	<b>1,929,200,000,000</b>	<b>100.00</b>	<b>1,929,200,000,000</b>	<b>100.00</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	From 01/01/2023 to 30/06/2023 VND	From 01/01/2022 to 30/06/2022 VND
Owner's invested capital		
- At the beginning of the period	1,929,200,000,000	1,929,200,000,000
- At the end of the period	<b>1,929,200,000,000</b>	<b>1,929,200,000,000</b>

	From 01/01/2023 to 30/06/2023 VND	From 01/01/2022 to 30/06/2022 VND
<b>Dividends and profit</b>		
- Dividends, profit payable at the beginning of the period	-	231,504,000,000
- Dividends, profit payable during the period	255,996,000,000	4,800,000,000
+ <i>Dividends distributed on last period profit</i>	<i>255,996,000,000</i>	<i>4,800,000,000</i>
- Dividends, profits paid in money	255,996,000,000	236,304,000,000
+ <i>Dividends distributed on last period profit</i>	<i>255,996,000,000</i>	<i>236,304,000,000</i>
	<hr/>	<hr/>
- <b>At the end of the period</b>	<b>-</b>	<b>-</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>d) Share</b>		
	<u>30/06/2023</u>	<u>01/01/2023</u>
Quantity of authorized issuing shares	192,920,000	192,920,000
Quantity of issued shares	192,920,000	192,920,000
- <i>Common shares</i>	<i>192,920,000</i>	<i>192,920,000</i>
Quantity of outstanding shares in circulation	192,920,000	192,920,000
- <i>Common shares</i>	<i>192,920,000</i>	<i>192,920,000</i>
Par value per stock: VND 10,000/stock		
<b>e) Company's funds</b>		
	<u>30/06/2023</u>	<u>01/01/2023</u>
	VND	VND
Development and investment funds	1,135,138,700,481	888,750,111,957
	<hr/>	<hr/>
	<b>1,135,138,700,481</b>	<b>888,750,111,957</b>
	<hr/> <hr/>	<hr/> <hr/>

## 24 . OFF STATEMENT OF FINANCIAL POSITION ITEMS

### a) Operating leased assets

The Company signed Land lease Contract at Nam Tan Uyen Industrial Zone, Vietnam - Singapore Industrial Zone, Complex Area and Chon Thanh district with the purpose of installing raw water pumping stations and booster stations. The lease term is from 22 years to 49 years. Land rental is paid once for the entire term of the lease.

### b) Foreign currencies

	<u>30/06/2023</u>	<u>01/01/2023</u>
- USD	18,278.25	17,774.14
- EUR	110.86	131.98

### c) Doubtful debts written-offs

Doubtful debts written-offs as at 30 June 2023 are receipts from selling water meter and other receivables with total amount of VND 12,616,579,335 (as at 31 December 2022: VND 12,616,579,335).

<b>25 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES</b>	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Revenue from sales of goods	1,206,681,099,779	1,185,195,270,601
Revenue from rendering of services	321,359,751,299	359,987,672,567
Revenue from construction contracts	29,465,921,105	35,173,913,296
	<b><u>1,557,506,772,183</u></b>	<b><u>1,580,356,856,464</u></b>
<b>In which: Revenue from relevant parties</b> <i>(Detailed as in Notes No. 42)</i>	<b><u>41,934,167,268</u></b>	<b><u>29,584,245,423</u></b>
<b>26 . COST OF GOODS SOLD</b>	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Cost of goods sold	550,872,073,670	536,889,832,983
Cost of rendering of services	264,210,334,316	279,095,310,105
Cost of construction contracts	27,134,290,876	30,297,222,533
	<b><u>842,216,698,862</u></b>	<b><u>846,282,365,621</u></b>
<b>27 . FINANCIAL INCOME</b>	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Interest income	18,350,496,463	15,122,535,141
Dividends or profits received	36,772,182,960	24,600,000,000
Realised gain from foreign exchange differences	7,985,440,000	284,035,010
Other financial incomes	-	2,089,546,631
	<b><u>63,108,119,423</u></b>	<b><u>42,096,116,782</u></b>
<b>In which: Financial income from relevant parties</b> <i>(Detailed as in Notes No. 42)</i>	<b><u>36,772,182,960</u></b>	<b><u>26,781,782,247</u></b>

**28 . FINANCIAL EXPENSES**

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Interest expenses	129,800,982,316	73,455,152,754
Loss from dissolution of subsidiary	-	528,167,641
Realised losses from foreign exchange difference	1,951,533,782	303,556,998
Unrealised losses from foreign exchange differences	2,803,193,441	21,690,476,044
Reversal of provision for impairment of investment	-	29,913,000,000
Other financial expenses	7,508,684	51,772,124
	<b>134,563,218,223</b>	<b>125,942,125,561</b>
<b>In which: Financial expenses from relevant parties</b> <i>(Details as in Notes No. 42)</i>	<b>-</b>	<b>631,232,876</b>

**29 . SELLING EXPENSES**

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Raw materials	31,494,589,466	8,878,074,460
Labour expenses	39,398,102,258	35,231,392,253
Depreciation and amortisation expenses	87,711,570,570	90,210,578,980
Expenses of outsourcing services	8,950,713,180	9,251,188,654
Other expenses in cash	9,834,815,316	9,530,169,746
	<b>177,389,790,790</b>	<b>153,101,404,093</b>

**30 . GENERAL AND ADMINISTRATIVE EXPENSE**

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Raw materials	7,550,571,558	5,240,000,495
Labour expenses	45,660,139,775	45,731,159,860
Depreciation and amortisation expenses	2,957,383,077	2,263,420,278
Tax, Charge, Fee	125,510,845	432,442,829
Provision expenses	-	1,874,600,421
Expenses of outsourcing services	12,519,457,080	8,998,556,736
Other expenses in cash	17,213,539,775	16,996,786,991
	<b>86,026,602,110</b>	<b>81,536,967,610</b>

**31 . OTHER INCOME**

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Electricity sold to the rental units	11,926,952,279	11,392,725,094
Proceeds from bike racing and sewerage meetings	3,830,000,000	2,650,000,000
Proceeds from sponsorship for prevention of COVID-19	-	700,000,000
Reversal of provision on insuring the construction	-	4,749,331,378
10% of environmental protection fee being held	4,347,553,585	4,009,399,348
Liquidation of fixed assets	383,654,451	1,708,736,737
Others	317,579,218	2,199,543,725
	<b>20,805,739,533</b>	<b>27,409,736,282</b>
<b>In which: Other income from relevant parties</b> <i>(Detailed as in Notes No. 42)</i>	<b>11,928,643,733</b>	<b>11,494,480,466</b>

**32 . OTHER EXPENSES**

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Electricity consumed by the rental units	11,625,686,592	11,145,650,576
Cost of bicycle race and water supply and sewerage meetings	4,617,790,424	3,753,310,606
Others	335,693,218	94,254,787
	<b>16,579,170,234</b>	<b>14,993,215,969</b>

**33 . CURRENT CORPORATE INCOME TAX EXPENSES**

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Binh Duong Water - Environment Joint Stock Company	36,817,734,589	39,856,115,097
Biwase Electric - Construction Joint Stock Company	1,260,337,888	4,724,344,302
Biwase - Long An Water Joint Stock Company	-	-
Can Duoc Water and Environment Joint Stock Company	-	-
<b>Current corporate income tax expense</b>	<b>38,078,072,477</b>	<b>44,580,459,399</b>
Adjustment of tax expenses in previous years into current period	168,158,420	-
Tax payable at the beginning of the period	48,142,349,348	33,063,517,708
Tax payable increase from business combination	520,282,717	-
Tax paid in the period	(67,765,379,356)	(59,673,728,755)
<b>Corporate income tax payable at the end of the period</b>	<b>19,143,483,606</b>	<b>17,970,248,352</b>

**34 . DEFERRED INCOME TAX**

**a) Deferred income tax assets**

	30/06/2023	01/01/2023
	VND	VND
Deferred income tax assets related to deductible temporary differences	2,763,791,858	3,013,517,189
<b>Deferred income tax assets</b>	<b>2,763,791,858</b>	<b>3,013,517,189</b>

**b) Deferred income tax payable**

	30/06/2023	01/01/2023
	VND	VND
Corporate income tax rate used to determine the value of Deferred income tax payable	20%	20%
Deferred income tax payable raised from taxable temporary difference	7,997,411,398	5,420,275,122
<b>Deferred income tax payable</b>	<b><u>7,997,411,398</u></b>	<b><u>5,420,275,122</u></b>

**c) Deferred corporate income tax expenses**

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Deferred CIT expense relating to taxable temporary difference	2,577,136,276	(2,713,162,913)
Deductible temporary differences	249,725,331	1,826,645,014
	<b><u>2,826,861,607</u></b>	<b><u>(886,517,899)</u></b>

**35 . BASIC EARNING PER SHARE**

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Profit after corporate income tax	350,300,470,274	378,604,739,282
Adjustments:	(59,551,079,947)	(64,362,805,678)
- Bonus and welfare fund is distributed from the profit after tax (*)	(59,551,079,947)	(64,362,805,678)
Profit distributed for common shares	290,749,390,327	314,241,933,604
Average circulated common shares in the period	192,920,000	192,920,000
<b>Basic earnings per share</b>	<b><u>1,507</u></b>	<b><u>1,629</u></b>

(\*) According to the Resolution No. 31/NQ-DHDCD dated 31 March 2023, the Company plans to appropriate bonus and welfare funds and Reward fund for executive management at the rate of 17% of profit in 2023.

As at 30 June 2023, the Company did not have shares with dilutive potential for earnings per share.

**36 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Raw materials	492,157,384,132	502,385,097,933
Labour expenses	247,262,023,151	253,061,725,163
Depreciation and amortisation expenses	264,787,400,652	197,933,089,789
Provision expenses	-	3,215,724,548
Expenses of outsourcing services	171,114,601,710	175,818,106,775
Other expenses in cash	44,090,474,746	54,944,316,301
	<b><u>1,219,411,884,391</u></b>	<b><u>1,187,358,060,509</u></b>

**37 . FINANCIAL INSTRUMENTS**

**Financial risk management**

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

**Market risk**

The Company may face market risks such as changes on prices, exchange rates and interest rates.

**Price Risk:**

The Company bears price risk of equity instruments from short-term and long-term security investments due to uncertainty on future prices of the securities. Long-term securities are held for long-term strategies, at the end of the period, the Company has no plans to sell these investments.

	More than 5 years	Total
	VND	VND
<b>As at 30/06/2023</b>		
Long-term investments	598,425,912,260	598,425,912,260
	<b><u>598,425,912,260</u></b>	<b><u>598,425,912,260</u></b>
<b>As at 01/01/2023</b>		
Long-term investments	589,004,660,420	589,004,660,420
	<b><u>589,004,660,420</u></b>	<b><u>589,004,660,420</u></b>

**Exchange rate risk:**

The Company bears the risk of exchange rate due to fluctuation in fair value of future cash flows of a financial instrument according to changes in exchange rates if loans, revenues and expenses of the Company are done in foreign currencies other than VND.

**Interest rate risk:**

The Company bears the risk of interest rates due to fluctuation in fair value of future cash flow of a financial instrument according to changes in market interest rates if the Company has time or demand deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain any interest profitable for its operation purpose.

***Credit Risk***

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, borrowings and other financial instruments), detailed as follows:

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
<b>As at 30/06/2023</b>				
Cash and cash equivalents	143,016,626,413	-	-	143,016,626,413
Trade and other receivables	810,185,835,785	952,023,246,203	-	1,762,209,081,988
Lending	331,207,026,017	-	10,000,000,000	341,207,026,017
	<b><u>1,284,409,488,215</u></b>	<b><u>952,023,246,203</u></b>	<b><u>10,000,000,000</u></b>	<b><u>2,246,432,734,418</u></b>
<b>As at 01/01/2023</b>				
Cash and cash equivalents	275,261,970,068	-	-	275,261,970,068
Trade and other receivables	832,454,046,198	952,062,290,878	-	1,784,516,337,076
Lending loans	871,911,342,466	-	10,000,000,000	881,911,342,466
	<b><u>1,979,627,358,732</u></b>	<b><u>952,062,290,878</u></b>	<b><u>10,000,000,000</u></b>	<b><u>2,941,689,649,610</u></b>

***Liquidity Risk***

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
<b>As at 30/06/2023</b>				
Borrowings and debts	1,614,591,611,958	2,170,024,497,302	1,214,534,650,158	4,999,150,759,418
Trade and other payables	266,188,698,859	763,899,808,242	-	1,030,088,507,101
Accrued expenses	63,492,530,617	-	-	63,492,530,617
	<b><u>1,944,272,841,434</u></b>	<b><u>2,933,924,305,544</u></b>	<b><u>1,214,534,650,158</u></b>	<b><u>6,092,731,797,136</u></b>
<b>As at 01/01/2023</b>				
Borrowings and debts	1,326,161,975,853	1,642,227,860,274	1,049,537,477,480	4,017,927,313,607
Trade and other payables	206,200,404,089	763,247,758,242	-	969,448,162,331
Accrued expenses	76,090,603,924	-	-	76,090,603,924
	<b><u>1,608,452,983,866</u></b>	<b><u>2,405,475,618,516</u></b>	<b><u>1,049,537,477,480</u></b>	<b><u>5,063,466,079,862</u></b>

The Company believes that risk level of loan repayment is can be controlled. The Company has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

**38 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS**

**a) Proceeds from borrowings during the period**

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Proceeds from ordinary contracts	1,264,842,407,073	909,222,448,529

**b) Actual repayments on principal during the period**

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
Repayment on principal from ordinary contracts	955,758,135,100	916,934,246,772
Repayment on principal of common bonds	-	100,000,000,000

**39 . OTHER INFORMATION**

During the year 2020, the Company successfully issued 37,500,000 shares to the public through public offering by auction at Ho Chi Minh City Stock Exchange and collected total amount of VND 963,942,364,000 after deducting issuance costs. Accordingly, the Company's charter capital increase from 1,500 billion dong to 1,875 billion dong after successfully issuing. The Company has used the total capital proceed from shares issuance in accordance with the purposes of using capital stated at:

- Resolution No. 19/NQ-HDQT dated 17 March 2020 of the Annual General Meeting of Shareholders on approving Proposal No. 17/TT dated 16 March 2020 of the Board of Management regarding the shares issuance to increase charter capital;
- Meeting Minutes and Resolution No. 27/BB-HDQT dated 02 June 2020 of the Board of Management approving plan on issuing shares to increase charter capital;
- Meeting Minutes and Resolution No. 28/BB-HDQT dated 02 June 2020 of the Board of Management adjusting the Plan on issuing shares to increase charter capital;
- Resolution No. 45/NQ-HDQT dated 28 October 2020 by the Board of Management of the Company on approving the result of shares offering of shares to increase charter capital in 2020.

Detail information of the progress of using capital proceed from shares issuance to increase charter capital from VND 1,500 billion to VND 1,875 billion of the Company accumulated to 31 March 2023 as follows:

No.	Purpose of using capital	According to the plan of using capital	Used amount accumulated to 30/06/2023	Unused amount accumulated to 30/06/2023	Progress accumulated to 30/06/2023	Note
		VND	VND	VND		
		(1)	(2)	(3) = (1) - (2)		
1	The 1st payment for bond principal BWEBOND2018	100,000,000,000	100,000,000,000	-	100%	
2	Reimbursement for 02 categories of the Project of Investment in Water supply in Binh Duong Complex (expansion, raising the capacity of Tan Hiep water plant by 100,000 m3/day)	109,428,586,000	109,428,586,000	-	100%	
3	Preparing for the investment capital for the Project of construction investment in incinerator, capacity of 8,400 kg/hour at the Southern Binh Duong Waste Treatment Complex.	85,490,060,691	85,490,060,691	-	100%	
4	Preparing for the investment capital for the Project of construction investment in compost production factory, capacity increased by 840 tons/day at the Southern Binh Duong Waste Treatment Complex.	112,167,934,731	112,167,934,731	-	100%	
5	Reimbursement for the counterpart fund that the Company has paid according to the commitment of capital contribution to Chanh Phu Hoa Investment - Construction Joint Stock Company (phase 1/2020).	65,543,340,000	65,543,340,000	-	100%	
6	Capital contribution for the phase 2/2020 to Chanh Phu Hoa Investment - Construction Joint Stock Company.	49,157,502,000	49,157,502,000	-	100%	
7	Reimbursement for the counterpart fund that the Company paid for land (phase 1, phase 2) to prepare land fund to serve the plan of construction of BIWASE Office Building in the New City of Binh Duong province.	175,449,120,000	175,449,120,000	-	100%	
8	Land payment (phase 3, phase 4) to serve the plan of construction of BIWASE Office Building in the New City of Binh Duong province.	116,966,080,000	102,345,320,000	14,620,760,000	88%	
9	Additional capital for production and business activities	149,739,740,578	149,739,740,578	-	100%	
	- Depreciation payments for drainage projects to the State Budget	50,000,000,000	50,000,000,000	-	100%	
	- Pay salary and loans interest	99,739,740,578	99,739,740,578	-	100%	
<b>Total</b>		<b>963,942,364,000</b>	<b>949,321,604,000</b>	<b>14,620,760,000</b>		

#### 40 . SUBSEQUENT EVENTS AFTER THE END OF THE PERIOD

There have been no significant events occurring after the end of the period, which would require adjustments or disclosures to be made in the Consolidated Financial Statements.

41 . SEGMENT REPORTING

a) Under business fields:

	Production and trading of water	Waste treatment	Waste-water treatment	Others	Grant total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	1,101,706,801,440	234,524,526,013	57,979,643,795	163,295,800,935	1,557,506,772,183
Net revenue from business activities	624,495,445,424	33,045,389,222	11,200,772,486	46,548,466,189	715,290,073,321
<b>Profit after corporate income tax</b>	<b>285,552,397,142</b>	<b>7,250,120,939</b>	<b>2,288,101,069</b>	<b>56,158,801,883</b>	<b>351,249,421,033</b>
<b>The total cost to acquire fixed assets</b>	-	-	-	-	<b>421,902,554,293</b>
Segment assets	4,399,274,707,903	1,391,719,112,641	53,794,245,395	465,551,815,317	6,310,339,881,256
Unallocated assets					4,742,860,372,917
<b>Total assets</b>	<b>4,399,274,707,903</b>	<b>1,391,719,112,641</b>	<b>53,794,245,395</b>	<b>465,551,815,317</b>	<b>11,053,200,254,173</b>
Segment liabilities	729,100,895,853	129,963,373,929	26,984,572,338	158,730,819,808	1,044,779,661,928
Unallocated liabilities					5,396,625,389,211
<b>Total liabilities</b>	<b>729,100,895,853</b>	<b>129,963,373,929</b>	<b>26,984,572,338</b>	<b>158,730,819,808</b>	<b>6,441,405,051,139</b>

b) Under geographical areas

The Company's operations are carried out in territory of Vietnam, therefore the Company does not present segment reporting according to geographic area.

**42 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

The list related parties and the relationship between the related parties and the Company are detailed as follows:

<b>Related parties</b>	<b>Relation</b>
- Investment and Industrial Development Corporation - Joint Stock Company	Major shareholder
- Thu Dau Mot Water Joint Stock Company	Major shareholder
- ECORBIT Co., Ltd	Major shareholder
- Recycled Green Materials Joint Stock Company	Subsidiary (Dissolved since 29 June 2022)
- Biwase Electric - Construction Joint Stock Company	Subsidiary
- Biwase - Long An Water Joint Stock Company	Subsidiary
- Biwase Consulting One Member Company Limited	Subsidiary
- Chanh Phu Hoa Investment - Construction Joint Stock Company	Associate
- Gia Tan Water Joint Stock Company	Associate
- Can Tho 2 Water Supply Joint Stock Company	Associate
- Can Tho Water Supply - Sewerage Joint Stock Company	Associate
- Long An Water Supply Sewerage Joint Stock Company	Associate
- Quang Binh Water Supply Joint Stock Company	Associate
- Binh Duong Producing and Trading Goods Corporation	Mr. Nguyen Van Thien - Chairman of the Company, is also member of the Board of Management of this Company
- Dong Nai Water Joint Stock Company	Mr. Nguyen Van Thien - Chairman of the Company, is also Vice president of this Company
- Quynh Phuc Production and Trading Company Limited	Mr. Nguyen Van Tri - member of the Company's Board of Management is also the Director of this Company
- N.T.P Trading Company Limited	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the Director of this Company
- Cho Lon Water Supply Joint Stock Company	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the member of the Board of Management of this Company
- Trung An Water Supply Joint Stock Company	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the member of the Board of Management of this Company
- Phu An Water Joint Stock Company	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the Chairman of this Company
- Dai Phu Think Company Limited	Brother of Mr. Ta Trong Hiep - member of the Company's Board of Management - is also the Director of this Company
- Hiep Thanh Phu Import Export Trading Joint Stock Company	Mr. Ta Trong Hiep - the Company's member of the Board of Management is also the Chairman of this Company

<b>Related parties</b>	<b>Relation</b>
- Anh Huy Water Supply and Sewerage Trading Construction Consultant Company Limited	Ms. Duong An Thu - the Company's Head of Supervisory Board is also the member of the Board of Management of this Company
- Board of Management, Supervisory Board and General Director	Key management personnel

Except for the information with related parties are presented at Notes above, the Company has the transactions during the period and balances with related parties as follows:

Transactions during the period:

	From 01/01/2023 to 30/06/2023	From 01/01/2022 to 30/06/2022
	VND	VND
<b>Revenues from sales of goods and rendering of services</b>	<b>41,934,167,268</b>	<b>29,584,245,423</b>
- Investment and Industrial Development Corporation - Joint Stock Company	5,853,999,073	5,019,025,353
- Thu Dau Mot Water Joint Stock Company	10,654,841,460	7,297,869,965
- Chanh Phu Hoa Investment - Construction Joint Stock Company	7,203,820,421	5,295,822,962
- Gia Tan Water Joint Stock Company	5,814,627,796	9,988,390,245
- Can Tho 2 Water Supply Joint Stock Company	5,727,272	-
- Long An Water Supply Sewerage Joint Stock Company	10,075,109,369	-
- Quynh Phuc Production and Trading Company Limited	2,284,949,999	1,941,737,730
- N.T.P Trading Company Limited	9,713,635	7,496,045
- Dai Phu Thinh Company Limited	31,378,243	33,903,123
<b>Financial income</b>	<b>36,772,182,960</b>	<b>26,781,782,247</b>
- Thu Dau Mot Water Joint Stock Company	-	2,089,546,631
- Chanh Phu Hoa Investment - Construction Joint Stock Company	27,552,000,000	24,600,000,000
- Can Tho 2 Water Supply Joint Stock Company	3,969,282,960	-
- Can Tho Water Supply - Sewerage Joint Stock Company	5,250,900,000	-
- Dai Phu Thinh Company Limited	-	92,235,616
<b>Financial expensives</b>	<b>-</b>	<b>631,232,876</b>
- Chanh Phu Hoa Investment - Construction Joint Stock Company	-	631,232,876
<b>Other income</b>	<b>11,928,643,733</b>	<b>11,494,480,466</b>
- Thu Dau Mot Water Joint Stock Company	11,072,468,287	10,375,386,316
- Chanh Phu Hoa Investment - Construction Joint Stock Company	306,175,446	19,094,150
- Quynh Phuc Production and Trading Company Limited	50,000,000	800,000,000
- N.T.P Trading Company Limited	500,000,000	300,000,000
<b>Purchase of goods, services</b>	<b>297,950,778,954</b>	<b>328,058,684,554</b>
- Thu Dau Mot Water Joint Stock Company	233,984,817,211	230,522,421,573
- Chanh Phu Hoa Investment - Construction Joint Stock Company	13,015,743	244,599,981
- Dai Phu Thinh Company Limited	-	33,000,000
- N.T.P Trading Company Limited	63,952,946,000	97,258,663,000

Transactions with other related parties:

**Remuneration to members of Board of Management:**

No.	Name	Title	From 01/01/2023 to 30/06/2023 VND	From 01/01/2022 to 30/06/2022 VND
1	Mr. Nguyen Van Thien	Chairman	690,000,000	667,000,000
2	Mr. Tran Chien Cong	Member	85,000,000	60,000,000
3	Mr. Duong Hoang Son	Member	85,000,000	60,000,000
4	Mr. Nguyen Van Tri	Member	87,000,000	72,000,000
5	Mr. Nguyen Thanh Phong	Member	87,000,000	72,000,000
6	Mr. Ta Trong Hiep	Member	87,000,000	72,000,000
7	Mr. Pham Thanh Vu	Member	87,000,000	72,000,000
<b>Total</b>			<b>1,208,000,000</b>	<b>1,075,000,000</b>

**Remuneration to members of Supervisory Board**

No.	Name	Title	From 01/01/2023 to 30/06/2023 VND	From 01/01/2022 to 30/06/2022 VND
1	Ms. Duong Anh Thu	Head	402,500,000	333,500,000
2	Mr. Nguyen Duc Bao	Member	43,500,000	36,000,000
3	Ms. Tang To Van	Member	21,000,000	12,000,000
4	Ms. Nguyen Thi Thu Trang <i>(Appointed on 31 March 2022 Resigned on 31 March 2023)</i> <i>(Appointed on 31 March 2023)</i>	Member	22,500,000	-
<b>Total</b>			<b>489,500,000</b>	<b>381,500,000</b>

**Salary of General Director and other managers:**

No.	Name	Title	From 01/01/2023 to 30/06/2023 VND	From 01/01/2022 to 30/06/2022 VND
1	Mr. Tran Chien Cong	General Director	552,000,000	533,600,000
2	Mr. Duong Hoang Son	Deputy General Director	414,000,000	400,200,000
3	Mr. Ngo Van Lui	Deputy General Director	230,000,000	205,000,000
4	Mr. Pham Thanh Hung	Deputy General Director	414,000,000	400,200,000
5	Mr. Mai Song Hao <i>(Appointed on 08 March 2022)</i>	Deputy General Director	402,500,000	230,000,000
<b>Total</b>			<b>2,012,500,000</b>	<b>1,769,000,000</b>

Except for the transactions with related party as mentioned above, other related parties have no transaction during the period and no closing balance as at the balance sheet date with the Company.

43 . COMPARATIVE FIGURES

The comparative figures on the Consolidated Consolidated Statement of financial position and Notes are taken from the Consolidated Financial Statements for the fiscal year ended as at 31 December 2022, which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Consolidated Consolidated Statement of income, Consolidated Consolidated Statement of Cash flows and Notes are taken from the Consolidated Consolidated Financial Statements for the Quarter 2 of 2022, which has been prepared and disclosed by the Company.

Preparer



Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong

Binh Duong, 25 July 2023  
General Director



Tran Chien Cong