

# CONSOLIDATED FINANCIAL STATEMENTS

BINH DUONG WATER - ENVIRONMENT  
CORPORATION - JOINT STOCK COMPANY

for Quarter 3, 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 3, 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)
Mr. Nguyen Duc Bao	Member	
Ms. Tang To Van	Member	(Resigned on 31 March 2023)

### **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 September 2023, its operation results and cash flows for Quarter 3, 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 October 2023*

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



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

*As at 30 September 2023*

Code ASSETS	Note	30/09/2023 VND	01/01/2023 VND
<b>100 A. CURRENT ASSETS</b>		<b>2,424,363,278,897</b>	<b>2,786,194,240,014</b>
<b>110 I. Cash and cash equivalents</b>	4	<b>241,598,242,527</b>	<b>275,261,970,068</b>
111 1. Cash		141,942,475,099	203,161,970,068
112 2. Cash equivalents		99,655,767,428	72,100,000,000
<b>120 II. Short-term investments</b>	5	<b>259,207,026,017</b>	<b>871,911,342,466</b>
123 1. Held-to-maturity investments		259,207,026,017	871,911,342,466
<b>130 III. Short-term receivables</b>		<b>798,077,655,033</b>	<b>912,083,198,836</b>
131 1. Short-term trade receivables	6	355,346,111,268	467,336,526,269
132 2. Short-term prepayments to suppliers	7	94,836,571,453	79,629,152,638
136 3. Other short-term receivables	8	390,565,135,895	407,154,111,635
137 4. Provision for short-term doubtful debts		(42,670,163,583)	(42,036,591,706)
<b>140 IV. Inventories</b>	10	<b>1,070,676,713,578</b>	<b>713,823,785,462</b>
141 1. Inventories		1,070,676,713,578	713,823,785,462
<b>150 V. Other current assets</b>		<b>54,803,641,742</b>	<b>13,113,943,182</b>
151 1. Short-term prepaid expenses	11	14,601,772,283	9,371,695,773
152 2. Deductible value added tax		38,862,914,114	3,443,410,521
153 3. Taxes and other receivables from State budget	19	1,338,955,345	298,836,888
<b>200 B. NON-CURRENT ASSETS</b>		<b>8,910,713,592,178</b>	<b>7,201,097,917,909</b>
<b>210 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 II. Fixed assets</b>		<b>4,104,733,466,618</b>	<b>3,616,648,154,874</b>
221 1. Tangible fixed assets	13	3,999,178,939,414	3,512,155,476,057
222 - Historical cost		8,755,700,977,093	7,724,903,205,553
223 - Accumulated depreciation		(4,756,522,037,679)	(4,212,747,729,496)
227 2. Intangible fixed assets	14	105,554,527,204	104,492,678,817
228 - Historical cost		120,282,983,047	117,372,783,047
229 - Accumulated amortization		(14,728,455,843)	(12,880,104,230)
<b>240 IV. Long-term assets in progress</b>		<b>1,409,286,770,346</b>	<b>999,951,284,685</b>
242 1. Construction in progress	12	1,409,286,770,346	999,951,284,685
<b>250 V. Long-term investments</b>	5	<b>1,991,257,540,181</b>	<b>1,446,730,017,941</b>
252 1. Equity investments in associates and joint - ventures		1,382,831,627,921	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 VI. Other long-term assets</b>		<b>453,412,568,830</b>	<b>185,706,169,531</b>
261 1. Long-term prepaid expenses	11	178,039,475,829	182,692,652,342
262 2. Deferred income tax assets	34	3,038,503,154	3,013,517,189
269 3. Goodwill	15	272,334,589,847	-
<b>270 TOTAL ASSETS</b>		<b>11,335,076,871,075</b>	<b>9,987,292,157,923</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2023  
(Continued)

Code CAPITAL	Note	30/09/2023 VND	01/01/2023 VND
<b>300 C. LIABILITIES</b>		<b>6,528,140,134,781</b>	<b>5,449,453,701,636</b>
<b>310 I. Current liabilities</b>		<b>2,320,246,892,728</b>	<b>1,989,020,330,518</b>
311 1. Short-term trade payables	17	406,482,112,811	183,655,673,136
312 2. Short-term prepayments from customers	18	133,893,808,965	122,463,022,423
313 3. Taxes and other payables to State budget	19	39,782,980,963	75,933,726,945
314 4. Payables to employees		20,265,978,907	101,726,502,913
315 5. Short-term accrued expenses	20	75,384,044,376	76,090,603,924
319 6. Other short-term payments	21	37,112,664,057	22,544,730,953
320 7. Short-term borrowings and finance lease liabilities	16	1,482,158,706,452	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		119,733,092,641	75,010,590,815
<b>330 II. Non-current liabilities</b>		<b>4,207,893,242,053</b>	<b>3,460,433,371,118</b>
337 1. Other long-term payables	21	764,269,808,242	763,247,758,242
338 2. Long-term borrowings and finance lease liabilities	16	3,433,792,765,792	2,691,765,337,754
341 3. Deferred income tax payables	34	9,830,668,019	5,420,275,122
<b>400 D. OWNER'S EQUITY</b>		<b>4,806,936,736,294</b>	<b>4,537,838,456,287</b>
<b>410 I. Owner's equity</b>	<b>23</b>	<b>4,806,936,736,294</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		870,548,912,646	956,656,429,405
421a - Retained earnings accumulated till the end of the period		343,794,891,046	213,814,222,618
421b - Retained earnings of the current period		526,754,021,600	742,842,206,787
422 5. Capital expenditure fund		97,817,204,031	97,817,204,031
429 6. Non-Controlling Interest		152,889,555,136	44,072,346,894
<b>440 TOTAL CAPITAL</b>		<b>11,335,076,871,075</b>	<b>9,987,292,157,923</b>

Preparer

Chief Accountant

Binh Duong, 25 October 2023

General Director



Vo Thanh Nhan



Nguyen Thi Mong Thuong



Tran Chien Cong

## CONSOLIDATED STATEMENT OF INCOME

From 01/01/2023 to 30/09/2023

Code ITEMS	Note	Quarter 3		Accumulated to the end of this quarter	
		Current year VND	Previous year VND	Current year VND	Previous year VND
01	25	840,492,682,452	860,138,581,810	2,397,999,454,635	2,440,495,438,274
10		840,492,682,452	860,138,581,810	2,397,999,454,635	2,440,495,438,274
11	26	473,711,660,081	510,529,091,091	1,315,928,358,943	1,356,811,456,712
20		366,781,022,371	349,609,490,719	1,082,071,095,692	1,083,683,981,562
21	27	43,978,493,118	40,248,918,449	107,086,612,541	82,345,035,231
22	28	85,627,873,839	64,594,498,983	220,191,092,062	190,536,624,544
23		85,624,034,673	49,222,498,983	215,425,016,989	122,677,651,737
24		10,282,512,246	15,466,125,676	17,398,995,978	10,599,748,401
25	29	89,119,053,949	79,250,684,151	266,508,844,739	232,352,088,244
26	30	53,155,937,350	45,994,932,082	139,182,539,460	127,531,899,692
30		193,139,162,597	215,484,419,628	580,674,227,950	626,208,152,714
31	31	9,022,548,627	6,076,703,811	29,828,288,160	33,486,440,093
32	32	7,254,899,630	5,915,161,019	23,834,069,864	20,908,376,988
40		1,767,648,997	161,542,792	5,994,218,296	12,578,063,105
50		194,906,811,594	215,645,962,420	586,668,446,246	638,786,215,819

## CONSOLIDATED STATEMENT OF INCOME

From 01/01/2023 to 30/09/2023

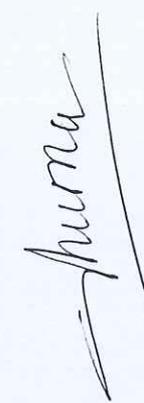
Code ITEMS	Note	Quarter 3		Accumulated to the end of this quarter	
		Current year	Previous year	Current year	Previous year
		VND	VND	VND	VND
51	15. Current corporate income tax expenses	15,255,800,823	18,547,826,865	53,502,031,720	63,128,286,264
52	16. Deferred corporate income tax expenses	1,558,545,325	453,170,089	4,385,406,932	(433,347,810)
60	17. Profit after corporate income tax	<u>178,092,465,446</u>	<u>196,644,965,466</u>	<u>528,781,007,594</u>	<u>576,091,277,365</u>
61	18. Profit after tax attributable to shareholders of the parent	176,973,251,572	196,538,966,624	526,754,021,600	575,143,705,906
62	19. Profit after tax attributable to non-controlling interests	1,119,213,874	105,998,842	2,026,985,994	947,571,459
70	20. Basic earnings per share	761	846	2,266	2,474

Preparer



Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong



Tran Chien Cong

## CONSOLIDATED STATEMENT OF CASH FLOWS

*From 01/01/2023 to 30/09/2023*

*(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	1. Profits before tax	586,668,446,246	638,786,215,819
	2. Adjustments for:		
02	- Depreciation and amortization of fixed assets and investment properties	414,807,186,462	342,477,687,609
03	- Provisions	633,571,877	50,339,661,671
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	(116,813,064,949)	(91,286,318,668)
06	- Interest expense	215,425,016,989	122,729,423,861
07	- Other adjustments	-	39,491,440,776
08	3. Operating profit before changes in working capital	1,103,524,350,066	1,124,228,587,112
09	- Increase/Decrease in receivables	74,594,679,762	281,755,553,961
10	- Increase/Decrease in inventories	(349,543,496,306)	(115,011,709,896)
11	- Increase/Decrease in payables (excluding interest payables, corporate income tax payable)	165,952,152,790	(26,386,838,245)
12	- Increase/Decrease in prepaid expenses	1,473,383,084	10,524,060,926
14	- Interest paid	(236,934,737,441)	(118,478,957,870)
15	- Corporate income taxes paid	(87,310,087,339)	(75,452,220,637)
17	- Other payments on operating activities	(76,951,822,196)	(73,432,600,046)
20	Net cash flow from operating activities	594,804,422,420	1,007,745,875,305
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets	(424,955,913,524)	(650,580,971,068)
22	2. Proceeds from disposals of fixed assets and other long-term assets	1,210,911,094	1,708,736,737
23	3. Loans and purchase of debt instruments from other entities	(89,595,683,551)	(722,900,000,000)
24	4. Collection of loans and resale of debt instrument of other entities	702,300,000,000	361,000,000,000
25	5. Equity investments in other entities	(957,679,163,390)	(427,609,221,660)
26	6. Proceeds from equity investment in other entities	-	3,911,757,120
27	7. Interest and dividend received	101,449,016,113	48,794,829,951
30	Net cash flow from investing activities	(667,270,833,258)	(1,385,674,868,920)

## CONSOLIDATED STATEMENT OF CASH FLOWS

From 01/01/2023 to 30/09/2023

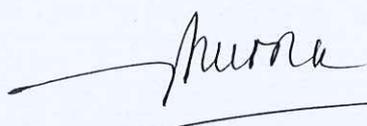
(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year	Previous year
		VND	VND
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	2. Proceeds from issuance of shares and receipt of contributed capital	74,207,500,000	-
32	2. Repayment of contributions capital and repurchase of stock issued	-	(81,887,428)
33	3. Proceeds from borrowings	1,880,725,074,942	1,856,698,853,201
34	4. Repayment of principal	(1,658,716,846,900)	(1,525,409,200,700)
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>40,219,728,042</i>	<i>94,903,765,073</i>
50	<b>Net cash flows in the period</b>	<b>(32,246,682,796)</b>	<b>(283,025,228,542)</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>241,598,242,527</b>	<b>192,988,130,090</b>

Preparer

  
 Vo Thanh Nhan

Chief Accountant

  
 Nguyen Thi Mong Thuong

General Director

Binh Duong, 25 October 2023  
  
  
 Tran Chien Cong

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

*From 01/01/2023 to 30/09/2023*

### 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 September 2023, the Company have 1,301 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**

During the period, the Company continued to maintain stability in the number of customers connected to using clean water, the volume of clean water consumed as well as the water loss rate. Therefore, revenue from clean water production in the Quarter 3, 2023 is stabled compared with the previous period. However, due to the revenue from waste treatment, wastewater treatment and material transfer revenue of this period decreased compared with the previous period. This leads to a decrease in total revenue from sales and service provision this period compared to the previous period.

Beside that, during the Quarter 3, 2023, the Company does not incur provision for devaluation of long-term financial investments (decreased by 15.37 billion dong than the previous period) and recorded interest expenses increased by 36.40 billion dong compared to the previous period. Other items are not significant increased/decreased.

The combination of the above reasons makes the Total net profit before tax of the current period decreased by 20.74 billion dong compared with the previous period.

**The Company's structure:**

The Company has seven (07) subsidiaries which have consolidated in Consolidated Financial Statements as at 30/09/2023 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>				
1. Biwase Electric - Construction Joint Stock Company	Binh Duong	52.00%	52.00%	Electric production, electrical system construction, architectural activities and technical consulting
2. Biwase - Long An Water Joint Stock Company	Long An	92.85%	92.85%	Production and trading of water
3. Biwase Consulting One Member Company Limited	Binh Duong	100.00%	100.00%	Management consulting of construction investment project; consulting; ....
4. Bang Tam Water and Environment Joint Stock Company	Long An	76.96%	76.96%	Production and trading of water
5. Can Giuoc Urban Project Joint Stock Company	Long An	97.27%	97.27%	Trading of water
6. Chau Thanh Urban Project Joint Stock Company	Long An	96.06%	96.06%	Trading of water
<b>Subsidiaries level 2</b>				
1. Can Duoc Water and Environment Joint Stock Company (*)	Long An	92.66%	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 3, 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 subsidiaries acquired during the period are included in the Consolidated financial statements from the effective date of acquisition.

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 of business combinations under common control: when indirect subsidiaries transferred to direct subsidiaries or vice versa, the Parent company determines and adjusts the variation between its ownership and non-controlling interests in the net assets of the subsidiary due to the changing of the ownership structure in subsidiaries.

**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, 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 revaluating 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 currency accounts;

- 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 end of the period shall be recorded into the financial income or expense in the period.

## **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 . Business combination and 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 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 in the period 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 Statement of Income.

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 provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or expected credit loss.

## **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.

Net realizable value means the estimated selling price of inventories in a normal production and business period minus (-) the estimated cost for completing the products and the estimated cost needed for their consumption.

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.

Provision for devaluation of inventories made at the end of the period is based on 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.

*Subsequent measurement after initial recognition*

If these costs increase the expected future economic benefits from the use of the tangible fixed asset beyond the initially assessed standard of performance, these costs are capitalized as an incremental cost of the tangible fixed asset. Other costs incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recognized in the Separate Statement of Income in the period in which the costs are incurred.

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 accrument 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 accounting 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) Deferred income tax assets and Deferred income tax payable*

Deferred income tax assets is determined based on total deductible temporary difference. Deferred income tax payable is determined based on taxable temporary difference amount.

Deferred income tax assets and Deferred income tax payable are determined based on corporate income tax rate estimates to change in the future if the deferred income tax asset or deferred income tax payable are reverted when the new tax rates have been taken effect, based on tax rates and tax laws in effect at the end of the period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded an decrease to the extent that it is not sure taxable economic benefits will be usable.

##### *b) 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.

*c) 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).

*d) Current corporate income tax rate*

For Quarter 3, 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-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 signed and finished transactions to receive shares transferred from shareholders of DNP - Long An Water Infrastructure Investment Joint Stock Company (now is Biwase - Long An Water Joint Stock Company), Bang Tam Water and Environment Joint Stock Company, Can Giuoc Urban Project Joint Stock Company, Chau Thanh Urban Project Joint Stock Company. Detailed information of these transactions at acquisition date as follows:

No.	Name of investee company	Acquisition date	Number of shares owned	Rate of voting rights		Note
				Total	Direct	
1	Biwase - Long An Water Joint Stock Company	30/05/2023	31,307,220	90.09%	90.09%	0.00%
2	Can Duoc Water and Environment Joint Stock Company	30/05/2023	2,144,602	99.80%	0.00%	99.80% Subsidiary of Biwase - Long An
3	Bang Tam Water and Environment Joint Stock Company	01/07/2023	923,500	76.96%	76.96%	0.00%
4	Can Giuoc Urban Project Joint Stock Company	01/07/2023	407,855	97.27%	97.27%	0.00%
5	Chau Thanh Urban Project Joint Stock Company	01/07/2023	661,400	96.06%	96.06%	0.00%

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

	Book value at the date of obtaining control						Total
	Biwase - Long An Water Joint Stock Company	Can Duoc Water and Environment Joint Stock Company	Bang Tam Water and Environment Joint Stock Company	Can Giuoc Urban Project Joint Stock Company	Chau Thanh Urban Project Joint Stock Company		
	VND	VND	VND	VND	VND	VND	
<b>Assets</b>	<b>1,040,665,764,758</b>	<b>42,951,888,399</b>	<b>18,146,204,634</b>	<b>22,381,444,776</b>	<b>8,469,940,068</b>	<b>1,132,615,242,635</b>	
- Cash	1,975,426,085	635,785,658	841,152,964	192,844,347	981,817,145	4,627,026,199	
- Short-term trade receivables	43,162,726,683	2,327,444,544	1,531,383,897	2,242,848,969	1,789,121,361	51,053,525,454	
- Short-term prepayments to suppliers	2,639,649,800	2,653,219,000	-	180,000	-	5,293,048,800	
- Short-term loan receivables	12,000,000,000	-	-	-	1,200,000,000	13,200,000,000	
- Other short-term receivables	1,313,198,130	1,123,551,882	92,887,000	318,475,000	161,672,525	3,009,784,537	
- Inventories	6,769,993,986	100,701,816	130,589,833	235,381,025	72,765,150	7,309,431,810	
- Short-term prepaid expenses	1,501,715,409	33,744,350	6,040,150	43,468,716	41,970,835	1,626,939,460	
- Deductible value added tax	32,189,857,654	3,948,968,422	1,427,905,864	1,093,873,657	-	38,660,605,597	
- Tangible fixed assets	706,426,608,895	29,425,254,662	14,003,034,566	17,647,420,126	3,464,647,351	770,966,965,600	
+ <i>Historical cost</i>	800,118,994,819	41,983,792,124	21,295,484,312	31,688,757,168	13,465,312,430	908,552,340,853	
+ <i>Accumulated depreciation</i>	(93,692,385,924)	(12,558,537,462)	(7,292,449,746)	(14,041,337,042)	(10,000,665,079)	(137,585,375,253)	
- Intangible fixed assets	894,800,000	746,404,165	-	-	406,183,466	2,047,387,631	
+ <i>Historical cost</i>	894,800,000	1,189,000,000	-	-	595,000,000	2,678,800,000	
+ <i>Accumulated depreciation</i>	-	(442,595,835)	-	-	(188,816,534)	(631,412,369)	
- Construction in progress	211,825,543,496	1,956,813,900	113,210,360	535,371,550	-	214,430,939,306	
- Long-term prepaid expenses	-	-	-	71,581,386	351,762,235	423,343,621	
- Investments in subsidiaries	19,966,244,620	-	-	-	-	19,966,244,620	

	Book value at the date of obtaining control				Total
	Biwase - Long An Water Joint Stock Company	Can Duoc Water and Environment Joint Stock Company	Bang Tam Water and Environment Joint Stock Company	Can Giuoc Urban Project Joint Stock Company	
	VND	VND	VND	VND	VND
<b>Liabilities</b>					
- Short-term trade payables	689,490,483,046	30,729,473,292	6,082,584,722	32,504,541,933	759,413,399,988
- Short-term prepayments from customers	16,117,918,159	8,711,722,063	53,422,325	14,971,423,717	39,856,246,264
- Taxes and other payables to the State budget	3,002,631,877	21,253,475	71,204,189	88,629,915	3,675,814,511
- Payables to employees	3,661,291	84,147,036	63,204,231	-	151,012,558
- Short-term accrued expenses	11,455,834,764	442,816,778	815,747,220	631,442,703	13,386,666,165
- Other short-term payments	24,493,153	9,602,452,600	2,250,000	4,039,754,554	13,670,950,307
- Short-term loans and finance lease liabilities	129,075,223,520	2,800,000,000	1,120,000,000	12,000,000,000	144,995,223,520
- Bonus and welfare fund	-	-	-	155,891,043	225,528,283
- Other long-term payables	-	-	-	617,400,000	617,400,000
- Long-term loans and finance lease liabilities	529,810,720,282	9,067,081,340	3,956,756,757	-	542,834,558,379
<b>Total net assets at fair value</b>	<b>351,175,281,712</b>	<b>12,222,415,107</b>	<b>12,063,619,912</b>	<b>(10,123,097,157)</b>	<b>373,201,842,647</b>
- Non-controlling	34,789,662,524	1,232,853,541	2,779,659,088	(276,314,922)	38,835,379,745
Rate of Group's interest at acquisition date	90.09%	89.91%	76.96%	97.27%	96.06%
<b>Total net assets equivalent to Group's interest</b>	<b>316,385,619,188</b>	<b>10,989,561,566</b>	<b>9,283,960,824</b>	<b>(9,846,782,235)</b>	<b>334,366,462,902</b>
<b>Total cost of this investment</b>	<b>498,923,322,340</b>	<b>17,988,261,122</b>	<b>29,651,738,000</b>	<b>34,948,961,065</b>	<b>612,227,037,127</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	-	29,651,738,000	34,948,961,065	458,153,646,005
<b>Goodwill incurred from business combination (Note No. 15)</b>	<b>182,537,703,152</b>	<b>6,998,699,556</b>	<b>20,367,777,176</b>	<b>44,795,743,300</b>	<b>277,860,574,225</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; ....

### 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 September 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 September 2023 is 52.00% (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 3,113,616,677 and is recognized into retained earnings item on the Consolidated Statement of Financial position.

## 4 . CASH AND CASH EQUIVALENTS

	30/09/2023	01/01/2023
	VND	VND
Cash on hand	1,213,598,211	1,199,424,452
Demand deposits	137,314,647,163	199,953,990,329
Cash in transit	3,414,229,725	2,008,555,287
Cash equivalents (*)	99,655,767,428	72,100,000,000
	<u>241,598,242,527</u>	<u>275,261,970,068</u>

(\*) As at 30 September 2023, the cash equivalents is term deposits from 01 month to 03 months deposited at commercial banks with interest from 2.7% / year to 4.75% / year.

## 5 . FINANCIAL INVESTMENTS

### a) Held-to-maturity investments

	30/09/2023		01/01/2023	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Short-term investments</b>	<b>259,207,026,017</b>	-	<b>871,911,342,466</b>	-
Term deposits (i)	259,207,026,017	-	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>269,207,026,017</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 3.8% /year to 11% /year. At 30 September 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

	30/09/2023			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	Value by equity method
- Chanh Phu Hoa Investment - Construction Joint Stock Company (1)	Binh Duong	43.89%	43.89%	545,107,719,327	Binh Duong	43.48%	43.48%	433,367,393,887
- Gia Tan Water Joint Stock Company (2)	Dong Nai	35.66%	35.66%	131,434,274,657	Dong Nai	31.52%	31.52%	111,099,180,679
- Can Tho 2 Water Supply Joint Stock Company	Can Tho	48.86%	48.86%	148,274,801,147	Can Tho	48.86%	48.86%	149,415,651,073
- Can Tho Water Supply - Sewerage Joint Stock Company	Can Tho	24.64%	24.64%	149,776,896,481	Can Tho	24.64%	24.64%	153,843,131,882
- Long An Water Supply Sewerage Joint Stock Company (3)	Long An	38.06%	38.06%	106,154,050,960				
- Quang Binh Water Supply Joint Stock Company (3)	Quang Binh	41.00%	41.00%	97,609,079,965				
- Vinh Long Water Supply Joint Stock Company (4)	Vinh Long	17.50%	33.65%	204,474,805,384				
				<u>1,382,831,627,921</u>				<u>847,725,357,521</u>

(1) 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 4,152,133 shares, equivalent to total par value and purchase cost of VND 41,521,330,000 and VND 91,346,926,000. After the above transactions, as at 30 September 2023, the Company owns 23,832,133 shares of Chanh Phu Hoa Investment - Construction Joint Stock Company with the total investment cost of VND 420,043,970,416; the rate of voting rights of the Company at Chanh Phu Hoa Investment - Construction Joint Stock Company is 43.89%.

(2) 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 4,142,178 shares, equivalent to total par value and purchase cost of VND 41,421,780,000. After above transaction, as at 30 September 2023, the Company owns 14,701,728 shares, equivalent to total par value of VND 147,017,280,000; with the purchase cost of VND 164,109,145,500. The rate of voting rights of the Company at Gia Tan Water Joint Stock Company as at 30 September 2023 is 35.66%.

- (3) 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 September 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 September 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.
- (4) 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 September 2023, the Company hold 52.00% voting rights at Biwelco, therefore, the rate of voting rights and rate of interest of the Company at VLW is 33.65% and 17.50% respectively.

Major transactions between the Company and associates during the period: detailed as in Notes 41.

c) Equity investments in other entities (\*)

	Stock code	30/09/2023		01/01/2023	
		Original cost	Provision	Original cost	Provision
		VND	VND	VND	VND
- Dong Nai Water Joint Stock Company (i)	DNW	361,358,837,840	-	351,937,586,000	-
- Binh Duong Producing and Trading Goods Corporation	PRT	213,760,200,000	-	213,760,200,000	-
- Thanh Le General Import - Export Trading Corporation	TLP	18,387,540,000	-	18,387,540,000	-
- Sonadezei Corporation	SNZ	4,919,334,420	-	4,919,334,420	-
		<u>598,425,912,260</u>	<u>-</u>	<u>589,004,660,420</u>	<u>-</u>

(i) According to the Minutes of the meeting and Resolution No. 23A/BB-HDQT 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 September 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 September 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 September 2023 as follows:

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

**6 . SHORT-TERM TRADE RECEIVABLES**

	30/09/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Related parties</b>	<b>67,511,423,073</b>	-	<b>89,411,600,197</b>	-
Investment and Industrial Development Corporation - Joint Stock Company	3,306,363,358	-	2,632,933,807	-
Thu Dau Mot Water Joint Stock Company	5,004,953,832	-	13,212,724,987	-
Chanh Phu Hoa Investment - Construction Joint Stock Company	10,958,381,700	-	10,615,638,705	-
Gia Tan Water Joint Stock Company	13,605,251,017	-	53,692,088,994	-
Can Tho 2 Water Supply Joint Stock Company	6,300,000	-	-	-
Long An Water Supply Sewerage Joint Stock Company	23,205,269,279	-	-	-
Quynh Phuc Production and Trading Company Limited	11,394,804,377	-	9,228,610,560	-
N.T.P Trading Company Limited	-	-	1,535,000	-
Dai Phu Think Company Limited	30,099,510	-	28,068,144	-
<b>b) Other parties</b>	<b>287,834,688,195</b>	<b>(42,670,163,583)</b>	<b>377,924,926,072</b>	<b>(42,036,591,706)</b>
Vietnam - Singapore Industrial Park Joint Venture Company Limited	29,928,628,644	-	31,724,013,635	-
Department of Natural Resources and Environment of Tan Uyen town	-	-	24,152,080,536	-
Department of Natural Resources and Environment of Di An city	9,906,544,018	-	16,383,661,634	-
Others	247,999,515,533	(42,670,163,583)	305,665,170,267	(42,036,591,706)
	<b>355,346,111,268</b>	<b>(42,670,163,583)</b>	<b>467,336,526,269</b>	<b>(42,036,591,706)</b>

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

	30/09/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Related parties</b>	<b>3,852,113,132</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 Thinh Company Limited	3,200,000,000	-	-	-
<b>b) Other parties</b>	<b>90,984,458,321</b>	-	<b>75,733,984,306</b>	-
Truong Nguyet Trading and Engineering Company Limited	-	-	-	-
Bosch Vietnam Company Limited	10,572,422,340	-	7,985,674,440	-
Phuong Linh Trading and Electrical Engineering Production Company Limited	12,349,890,000	-	8,854,401,600	-
Others	68,062,145,981	-	58,893,908,266	-
	<b>94,836,571,453</b>	-	<b>79,629,152,638</b>	-

8 . OTHER RECEIVABLES

8.1 Other short-term receivables

	30/09/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Detailed by content</b>				
Advances	109,776,033,489	-	61,524,372,269	-
Mortgages, deposits	1,298,223,743	-	1,391,959,263	-
Receivables from materials advanced for construction	71,684,585,435	-	50,806,070,552	-
Receivables from lending materials	3,416,501,201	-	13,245,164,486	-
Loan interest receivable, deposit interest receivable	8,411,842,296	-	19,994,585,266	-
Dividend receivable	9,375,282,960	-	-	-
Deposit to buy shares of water supply companies (i)	57,649,271,410	-	210,000,000,000	-
Advance for buying land to expand, increase capacity of Nhi Thanh Water Plant and My Le Pumping Station (ii)	44,174,280,000	-	-	-
Other receivables	84,779,115,361	-	50,191,959,799	-
	<b>390,565,135,895</b>	<b>-</b>	<b>407,154,111,635</b>	<b>-</b>
<b>b) Detailed by customer</b>				
<i>Related parties</i>	<i>13,310,223,022</i>	<i>-</i>	<i>14,118,703,346</i>	<i>-</i>
Investment and Industrial Development Corporation - Joint Stock Company	700,000,000	-	900,000,000	-
Gia Tan Water Joint Stock Company	3,095,697,011	-	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>	<i>377,254,912,873</i>	<i>-</i>	<i>393,035,408,289</i>	<i>-</i>
DNP Water Joint Stock Company (i)	47,649,271,410	-	100,000,000,000	-
T&D Vietnam Investment Joint Stock Company (i)	10,000,000,000	-	110,000,000,000	-
Mr. Ho Hien Phuc (ii)	40,400,000,000	-	-	-
Mr. Tran Tan Duc (ii)	3,774,280,000	-	-	-
Others	275,431,361,463	-	183,035,408,289	-
	<b>390,565,135,895</b>	<b>-</b>	<b>407,154,111,635</b>	<b>-</b>

**8.2 Other long-term receivables**

	30/09/2023		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-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, 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 57.65 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 19,254 m<sup>2</sup>; total paid expected of 45.3 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**

	30/09/2023		01/01/2023	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Total value of overdue debts	85,018,867,655	42,348,704,072	70,577,370,354	28,540,778,648
- <i>Kim Cat Tuong Company Limited</i>	8,188,328,274	8,188,328,274	8,188,328,274	1,048,717,857
- <i>Others</i>	76,830,539,381	34,160,375,798	62,389,042,080	27,492,060,791
	<u>85,018,867,655</u>	<u>42,348,704,072</u>	<u>70,577,370,354</u>	<u>28,540,778,648</u>

**10 . INVENTORIES**

	30/09/2023		01/01/2023	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	556,475,696,125	-	362,659,580,912	-
Tools, supplies	1,131,732,360	-	767,789,417	-
Work in progress (*)	458,236,799,478	-	306,701,199,561	-
Finished goods	53,086,379,398	-	41,734,819,552	-
Goods	1,746,106,217	-	1,960,396,020	-
	<b>1,070,676,713,578</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 September 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 m<sup>2</sup>; standard of 25m<sup>2</sup>/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 m<sup>2</sup>. 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**

	30/09/2023	01/01/2023
	VND	VND
<b>a) Short-term</b>		
Tools and supplies waiting for allocation	6,529,222,331	6,373,969,411
Processing and repairing expenses	2,897,422,264	375,638,226
Premium expenses	1,990,409,644	1,324,336,036
Others	3,184,718,044	1,297,752,100
	<b>14,601,772,283</b>	<b>9,371,695,773</b>
<b>b) Long-term</b>		
Tools and supplies waiting for allocation	8,220,949,908	6,030,171,064
Substantial expenditure on fixed asset overhaul	11,155,147,560	6,265,730,929
Costs of installing water pipelines	3,322,769,991	7,977,446,875
Land rental costs	23,156,373,678	23,108,523,125
Cost of compensation and site clearance for expansion of the Tan Hiep Water Plant (i)	116,680,370,050	119,239,511,779
Value of the business advantages of the enterprise	3,038,124,182	3,797,655,224
Others	12,465,740,460	16,273,613,346
	<b>178,039,475,829</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 September 2023 is 5.23 billion dong. In which, the value allocated during the period is 2.56 billion dong.

## 12 . CONSTRUCTION IN PROGRESS

### a) Construction in progress

	30/09/2023	01/01/2023
	VND	VND
<b>Procurement of fixed assets</b>	<b>401,226,059,697</b>	<b>399,035,456,741</b>
Land use rights (i)	400,952,188,608	399,035,456,741
Others assets	273,871,089	-
<b>Construction in progress</b>	<b>1,005,581,758,921</b>	<b>599,629,790,204</b>
- Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day	105,981,544,991	35,772,240,835
- Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex	146,318,449,430	123,507,270,764
- Project of improving water supply capacity of the Company's water plants	212,170,950,189	170,287,533,193
- Other constructions	541,110,814,311	270,062,745,412
<b>Major repairs of fixed assets</b>	<b>2,478,951,728</b>	<b>1,286,037,740</b>
Other repairs	2,478,951,728	1,286,037,740
	<b><u>1,409,286,770,346</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	Supply Capacity	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
1	Name of project	Biwase's Water Improvement Project	Capacity	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.	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.
3	Construction site	Binh Duong province and a part of Binh Phuoc province.	Binh Phu Hoa ward, Ben Cat town, Binh Duong province.	Binh 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 September 2023 including: 203.90 billion dong for construction of water transmission pipelines; 8.27 billion dong for other general expenses.	The volume of work in progress as at 30 September 2023 including: 35.73 billion dong for items of classifying warehouse, composting warehouse, fermenting warehouse and refining warehouse; 46.39 billion dong for item classifying and refining garbage system; 15.16 billion dong of control system and 8.70 billion dong for other general expenses.	The volume of work in progress as at 30 September 2023 including: 67.92 billion dong for item incinerator system; 78.23 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	
<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	11,559,921,572	28,746,710,181	2,948,177,410	-	-	44,598,578,754							
- Completed construction investment	3,007,409,737	4,390,362,202	70,138,994,384	268,551,446	-	2,628,090,921	80,433,408,690							
- Increase from business combination	140,829,945,044	171,719,030,345	591,531,023,828	3,828,562,836	-	643,778,800	908,552,340,853							
- Liquidation, disposal	-	(2,256,556,757)	(530,000,000)	-	-	-	(2,786,556,757)							
<b>Ending balance of the period</b>	<b>2,409,211,486,667</b>	<b>1,417,440,609,109</b>	<b>4,754,801,067,956</b>	<b>20,755,385,148</b>	<b>1,234,999,773</b>	<b>152,257,428,440</b>	<b>8,755,700,977,093</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	79,445,553,650	92,217,695,394	227,088,252,494	1,505,563,807	101,875,005	7,718,534,673	408,077,475,023							
- Increase from business combination	16,552,025,674	43,766,612,746	76,229,945,665	652,725,290	-	384,065,878	137,585,375,253							
- Liquidation, disposal	-	(1,415,768,802)	(472,773,291)	-	-	-	(1,888,542,093)							
<b>Ending balance of the period</b>	<b>1,358,557,478,896</b>	<b>834,515,405,930</b>	<b>2,491,862,053,850</b>	<b>12,839,972,259</b>	<b>680,138,284</b>	<b>58,066,988,460</b>	<b>4,756,522,037,679</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>1,050,654,007,771</b>	<b>582,925,203,179</b>	<b>2,262,939,014,106</b>	<b>7,915,412,889</b>	<b>554,861,489</b>	<b>94,190,439,980</b>	<b>3,999,178,939,414</b>							

- Cost of fully depreciated tangible fixed assets at the end of the period but still in use is VND 1,496,416,798,634.

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	-	595,000,000	90,000,000	2,678,800,000
<b>Ending balance of the period</b>	<b>111,340,290,461</b>	<b>98,555,800</b>	<b>8,509,565,536</b>	<b>334,571,250</b>	<b>120,282,983,047</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	921,608,724	12,154,572	283,175,948	-	1,216,939,244
- Increase from business combination	352,595,835	-	188,816,534	90,000,000	631,412,369
<b>Ending balance of the period</b>	<b>6,670,999,126</b>	<b>81,478,397</b>	<b>7,641,407,070</b>	<b>334,571,250</b>	<b>14,728,455,843</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>104,669,291,335</b>	<b>17,077,403</b>	<b>868,158,466</b>	<b>-</b>	<b>105,554,527,204</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

	Biwase - Long An Water Joint Stock Company	Can Duoc Water and Environment Joint Stock Company	Bang Tam Water and Environment Joint Stock Company	Can Giuoc Urban Project Joint Stock Company	Chau Thanh Urban Project Joint Stock Company	Total
	VND	VND	VND	VND	VND	VND
<b>Original cost</b>						
Beginning balance	-	-	-	-	-	-
- The value of goodwill arising during the period (Note No. 3)	182,537,703,152	6,998,699,556	20,367,777,176	44,795,743,300	23,160,651,041	277,860,574,225
<b>Ending balance of the period</b>	<b>182,537,703,152</b>	<b>6,998,699,556</b>	<b>20,367,777,176</b>	<b>44,795,743,300</b>	<b>23,160,651,041</b>	<b>277,860,574,225</b>
<b>Accumulated allocation</b>						
Beginning balance	-	-	-	-	-	-
- Allocation in the period	3,084,590,105	233,289,985	509,194,429	1,119,893,583	579,016,276	5,525,984,378
<b>Ending balance of the period</b>	<b>3,084,590,105</b>	<b>233,289,985</b>	<b>509,194,429</b>	<b>1,119,893,583</b>	<b>579,016,276</b>	<b>5,525,984,378</b>
<b>Ending balance of the period</b>	<b>179,453,113,047</b>	<b>6,765,409,571</b>	<b>19,858,582,747</b>	<b>43,675,849,717</b>	<b>22,581,634,765</b>	<b>272,334,589,847</b>

16 . BORROWINGS

	01/01/2023		During the period		30/09/2023	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
<b>a) Short-term borrowings</b>						
Short-term debts						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	904,472,379,856	904,472,379,856	1,276,159,970,908	1,226,544,725,103	954,087,625,661	954,087,625,661
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	314,567,567,560	314,567,567,560	320,568,359,472	486,606,588,201	148,529,338,831	148,529,338,831
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Trung Branch	43,754,757,032	43,754,757,032	364,312,859,336	161,209,655,221	246,857,961,147	246,857,961,147
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Sai Gon Branch	-	-	1,601,723,520	1,601,723,520	-	-
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	-	-	208,085,204,114	-	208,085,204,114	208,085,204,114
- Shinhan Bank Vietnam Limited - Binh Duong Branch	15,135,608,037	15,135,608,037	77,824,618,314	92,960,226,351	-	-
- 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	138,929,823,486	160,310,531,810	50,663,738,903	50,663,738,903
- 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
- Tien Phong Commercial Joint Stock Bank	-	-	6,161,382,666	-	6,161,382,666	6,161,382,666
- DNP Water Joint Stock Company	-	-	67,900,000,000	67,900,000,000	-	-
- Others	31,740,000,000	31,740,000,000	90,776,000,000	66,026,000,000	56,490,000,000	56,490,000,000
Current portion of long-term debts - parent company	421,689,595,997	421,689,595,997	460,188,189,823	420,661,955,029	461,215,830,791	461,215,830,791
Current portion of long-term debts - subsidiaries	-	-	86,030,250,000	19,175,000,000	66,855,250,000	66,855,250,000
	<b>1,326,161,975,853</b>	<b>1,326,161,975,853</b>	<b>1,822,378,410,731</b>	<b>1,666,381,680,132</b>	<b>1,482,158,706,452</b>	<b>1,482,158,706,452</b>

	01/01/2023		During the period		30/09/2023	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
					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	1,324,884,670,667	476,475,757,835	3,961,863,846,583	3,961,863,846,583
- Asian Development Bank	270,769,804,355	270,769,804,355	1,808,109,734	34,979,621,163	237,598,292,926	237,598,292,926
- Japan International Cooperation Agency	887,519,071,641	887,519,071,641	153,349,989,890	53,689,872,386	989,179,189,145	989,179,189,145
- World Bank	189,880,000,000	189,880,000,000	83,885,550,000	29,188,176,000	244,577,374,000	244,577,374,000
- 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	-	12,000,000,000	118,795,657,537	118,795,657,537
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	-	-	16,943,838,097	1,680,000,000	15,263,838,097	15,263,838,097
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Trung Branch	112,481,243,933	112,481,243,933	-	112,481,243,933	-	-
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	-	-	588,184,220,282	19,175,000,000	569,009,220,282	569,009,220,282
- Binh Duong Development Investment Fund	86,957,514,395	86,957,514,395	-	22,270,014,395	64,687,500,000	64,687,500,000
- Binh Duong Environmental Protection Fund	472,054,537,247	472,054,537,247	-	87,550,000,000	384,504,537,247	384,504,537,247
- Vietnam Environmental Protection Fund	45,517,000,000	45,517,000,000	-	8,901,323,918	36,615,676,082	36,615,676,082
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	2,180,000,000	2,180,000,000	-	1,647,000,000	533,000,000	533,000,000
- HSBC Bank (Vietnam) Limited	593,375,000,000	593,375,000,000	-	42,641,071,530	550,733,928,470	550,733,928,470
- Military Commercial Joint Stock Bank - Binh Duong Branch	-	-	87,069,981,661	4,582,631,704	82,487,349,957	82,487,349,957
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	-	-	78,205,614,850	-	78,205,614,850	78,205,614,850
	-	-	313,437,366,153	34,958,802,806	278,478,563,347	278,478,563,347
	<b>3,113,454,933,751</b>	<b>3,113,454,933,751</b>	<b>1,324,884,670,667</b>	<b>476,475,757,835</b>	<b>3,961,863,846,583</b>	<b>3,961,863,846,583</b>
Amount due for settlement within 12 months	(421,689,595,997)	(421,689,595,997)	(546,218,439,823)	(439,836,955,029)	(528,071,080,791)	(528,071,080,791)
Amount due for settlement after 12 months	<b>2,691,765,337,754</b>	<b>2,691,765,337,754</b>			<b>3,433,792,765,792</b>	<b>3,433,792,765,792</b>

Detail information on Short-term debts:

	Currency	Interest rate	Guarantee	30/09/2023	01/01/2023
				VND	VND
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	5.50% - 6.80%	Inventories; stocks	148,529,338,831	314,567,567,560
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	4.50% - 7.80%	Claim for debts	246,857,961,147	43,754,757,032
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	VND	5.80% - 6.50%	Unsecured	208,085,204,114	-
- Shinhan Bank Vietnam Limited - Binh Duong Branch	VND		Unsecured	-	15,135,608,037
- Standard Chartered Bank (Mauritius) Limited	USD		Unsecured	-	189,880,000,000
- HSBC Bank (Vietnam) Limited	VND	4.50% - 6.50%	Unsecured	50,663,738,903	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
- The Siam Commercial Bank Public Company Limited - Ho Chi Minh City Branch	VND	5.90%	Unsecured	6,161,382,666	-
- Others	VND	7.00% - 9.67%	Unsecured	56,490,000,000	31,740,000,000
				<b>954,087,625,661</b>	<b>904,472,379,856</b>

Detail information on Long-term loans

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

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/09/2023		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	98,569,043,994	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	160,691,824,000	29,197,392,000	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	160,691,824,000	29,197,392,000	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	8.50%		2021 - 2027	Stocks; Assets formed from borrowing; right to receivables from water supply	118,795,657,537	19,541,087,576	130,795,657,537
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Long Branch	VND	8.80%		2027	Assets formed from borrowing	15,263,838,097	5,120,000,000	-
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	8.50%		2021 - 2028	Stocks; Assets formed from borrowing; right to receivables from waste treatment	-	-	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; ...	569,009,220,282	61,735,250,000	-
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	VND	8.50% - 10.50%		2023	Assets formed from projects	64,687,500,000	17,250,000,000	86,957,514,395

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/09/2023		01/01/2023
						Long-term debts	In which, current portion of long-term debts	Long-term debts
						VND	VND	VND
- Binh Duong Development Investment Fund	VND	3.60% - 7.00%		2021 - 2028	Assets formed from projects; right to receivables from water supply and waste treatment	384,504,537,247	122,004,537,247	472,054,537,247
- Binh Duong Environmental Protection Fund	VND	4.20%		2021 - 2025	Pledge of trust; term deposits	36,615,676,082	11,716,000,000	45,517,000,000
- Vietnam Environmental Protection Fund	VND	2.60%		2023	Term deposits	533,000,000	533,000,000	2,180,000,000
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	USD	8.86%		2030	Right to receivables from water supply; stocks	550,733,928,470	84,750,000,203	593,375,000,000
- HSBC Bank (Vietnam) Limited	VND	8.40%		2028	Land use rights and properties on land	82,487,349,957	18,330,524,544	-
- Military Commercial Joint Stock Bank - Binh Duong Branch	VND	5.04% - 6.50%		2024 - 2025	Land use rights and properties on land	78,205,614,850	-	-
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	VND	4.86% - 7.09%		2024 - 2025	Land use rights and properties on land	278,478,563,347	-	-
						<u>3,961,863,846,583</u>	<u>528,071,080,791</u>	<u>3,113,454,933,751</u>
Amount due for settlement within 12 months						(528,071,080,791)		(421,689,595,997)
Amount due for settlement after 12 months						<u>3,433,792,765,792</u>		<u>2,691,765,337,754</u>

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**

	30/09/2023		01/01/2023	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<b>a) Related parties</b>				
- Investment and Industrial Development Corporation - Joint Stock Company	81,941,861,271	81,941,861,271	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	40,946,408,475	40,946,408,475	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	91,668,016	91,668,016	-	-
- Dai Phu Thinh Company Limited	24,416,544,780	24,416,544,780	26,784,132,920	26,784,132,920
<b>b) Other parties</b>				
- BMS Engineering solutions & Technologies Pte	324,540,251,540	324,540,251,540	114,135,141,657	114,135,141,657
- Tri Lam Environment Technology & Construction Investment Company Limited	65,891,906,992	65,891,906,992	-	-
- Kim Ngan Thuy Transport Trading One Member Company Limited	19,282,160,000	19,282,160,000	6,257,714,545	6,257,714,545
- Others	19,467,431,784	19,467,431,784	6,735,634,815	6,735,634,815
	219,898,752,764	219,898,752,764	101,141,792,297	101,141,792,297
	<b>406,482,112,811</b>	<b>406,482,112,811</b>	<b>183,655,673,136</b>	<b>183,655,673,136</b>
<b>18 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS</b>				
<b>a) Related parties</b>				
- Investment and Industrial Development Corporation - Joint Stock Company	10,841,810,445	10,841,810,445	10,891,810,444	10,891,810,444
- 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	2,567,500,190	2,567,500,190	3,567,500,189	3,567,500,189
- Quynh Phuc Production and Trading Company Limited	1,259,000,000	1,259,000,000	259,000,000	259,000,000
- Dai Phu Thinh Company Limited	1,170,000	1,170,000	51,170,000	51,170,000
- Kien An Water Joint Stock Company	5,636,363	5,636,363	5,636,363	5,636,363
<b>b) Other parties</b>				
- Prepayments from customers of the Project of social housing	5,973,811,200	5,973,811,200	5,973,811,200	5,973,811,200
- Department of Natural Resources and Environment of Thu Dau Mot city	123,051,998,520	123,051,998,520	111,571,211,979	111,571,211,979
- Others	103,447,533,655	103,447,533,655	99,276,916,443	99,276,916,443
	8,296,333,333	8,296,333,333	-	-
	11,308,131,532	11,308,131,532	12,294,295,536	12,294,295,536
	<b>133,893,808,965</b>	<b>133,893,808,965</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	32,937,396,838	646,052,294	41,640,847,543	298,335,460	1,336,405,384
Corporate income tax	-	48,142,349,348	53,502,031,720	854,512,021	87,310,087,339	-	15,188,805,750
Personal income tax	501,428	58,975,273	13,574,725,642	40,896,224	13,106,618,313	281,258,599	848,735,997
Natural resource tax	-	458,203,620	15,386,762,273	45,412,400	15,373,250,073	-	517,128,220
Land tax and land rental	-	-	2,395,378,817	-	2,395,378,817	-	-
Other taxes	-	-	-	-	759,361,286	759,361,286	-
Fees, charges and other payables	-	17,880,394,909	81,864,925,024	2,088,941,572	79,942,355,893	-	21,891,905,612
	<u>298,836,888</u>	<u>75,933,726,945</u>	<u>199,661,220,314</u>	<u>3,675,814,511</u>	<u>240,527,899,264</u>	<u>1,338,955,345</u>	<u>39,782,980,963</u>

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

	30/09/2023	01/01/2023
	VND	VND
Accrued interest	8,105,396,814	27,373,295,348
Accrued expense for implementation of construction works	53,091,582,122	39,700,612,403
Accrued expenses of the project which have been recognized revenue	5,661,060,223	3,773,110,156
Other accrued expenses	8,526,005,217	5,243,586,017
	<u>75,384,044,376</u>	<u>76,090,603,924</u>
In which: Accrued expenses with related parties	-	49,413,699
- Ms. Dang Thi Muoi	-	<u>49,413,699</u>

**21 . OTHER PAYABLES**

**21.1 Other short-term payables**

	30/09/2023	01/01/2023
	VND	VND
<b>a) Detailed by content</b>		
Trade union fee, social insurance, health insurance, unemployment insurance	1,448,719,392	659,845,148
Short-term deposits, collateral received	6,733,579,921	7,009,322,691
Other payables	28,930,364,744	14,875,563,114
- Payables on non-interest borrowings	2,000,000,000	2,000,000,000
- Other payables	26,930,364,744	12,875,563,114
	<u>37,112,664,057</u>	<u>22,544,730,953</u>
<b>b) Detailed by customer</b>		
<i>Related parties</i>	<b>889,969,620</b>	<b>889,969,620</b>
Quynh Phuc Production and Trading Company Limited	889,969,620	889,969,620
<i>Other parties</i>	<b>36,222,694,437</b>	<b>21,654,761,333</b>
Tu Hai Company Limited	2,000,000,000	2,000,000,000
Others	34,222,694,437	19,654,761,333
	<u>37,112,664,057</u>	<u>22,544,730,953</u>

**21.2 Other long-term payables**

	30/09/2023	01/01/2023
	VND	VND
<b>a) Detailed by content</b>		
Long-term deposits, collateral received	9,279,686,688	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
	<u>764,269,808,242</u>	<u>763,247,758,242</u>
<b>b) Detailed by customer</b>		
<i>Other parties</i>	<b>764,269,808,242</b>	<b>763,247,758,242</b>
Sewerage Project Management Unit in Binh Duong province	754,990,121,554	754,990,121,554
Others	9,279,686,688	8,257,636,688
	<u>764,269,808,242</u>	<u>763,247,758,242</u>

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

	30/09/2023	01/01/2023
	VND	VND
Waste and wastewater treatment expenses	5,433,503,556	5,433,503,556
	<u>5,433,503,556</u>	<u>5,433,503,556</u>

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	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	-	-	-	575,143,705,906	-	947,571,459	576,091,277,365						
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>788,957,928,524</b>	<b>97,817,204,031</b>	<b>41,302,454,254</b>	<b>4,367,370,062,766</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	-	-	-	-	-	74,207,500,000	74,207,500,000						
Profit of the current period	-	-	-	526,754,021,600	-	2,026,985,994	528,781,007,594						
Increase from business combination	-	-	-	-	-	36,857,396,247	36,857,396,247						
Other increase/decrease when subsidiaries increase capital	-	-	-	3,550,619,788	-	(3,550,619,788)	-						
Other increase/ decrease (ii)	-	-	-	-	-	6,710,384,088	6,710,384,088						
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>870,548,912,646</b>	<b>97,817,204,031</b>	<b>152,889,555,136</b>	<b>4,806,936,736,294</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 September 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:

	Amount 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
- Dividend payment of 13% of chartered capital (equivalent to VND 1,300 per share)	250,796,000,000
- Bonus fund	88,610,991,661
- Welfare fund	6,816,230,128
- Bonus fund for Executive Board	20,448,690,383
	<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**

	30/09/2023	Rate	01/01/2023	Rate
	VND	%	VND	%
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 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	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 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	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>	255,996,000,000	4,800,000,000
- Dividends, profits paid in money	255,996,000,000	236,304,000,000
+ <i>Dividends distributed on last period profit</i>	255,996,000,000	236,304,000,000
<b>- At the end of the period</b>	<b>-</b>	<b>-</b>

**d) Share**

	30/09/2023	01/01/2023
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>	192,920,000	192,920,000
Quantity of outstanding shares in circulation	192,920,000	192,920,000
- <i>Common shares</i>	192,920,000	192,920,000
Par value per stock: VND 10,000/stock		

**e) Company's funds**

	30/09/2023	01/01/2023
	VND	VND
Development and investment funds	1,135,138,700,481	888,750,111,957
	<b>1,135,138,700,481</b>	<b>888,750,111,957</b>

**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**

	30/09/2023	01/01/2023
- USD	18,255.15	17,774.14
- EUR	100.30	131.98

**c) Doubtful debts written-offs**

Doubtful debts written-offs as at 30 September 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).

**25 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Revenue from sales of goods	1,857,592,161,228	1,796,698,487,697
Revenue from rendering of services	493,664,562,968	587,271,719,102
Revenue from construction contracts	46,742,730,439	56,525,231,475
	<u>2,397,999,454,635</u>	<u>2,440,495,438,274</u>
<b>In which: Revenue from relevant parties</b> <i>(Detailed as in Notes No. 41)</i>	<u>78,502,884,648</u>	<u>55,284,631,578</u>

**26 . COST OF GOODS SOLD**

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Cost of goods sold	849,564,494,420	845,365,475,684
Cost of rendering of services	423,835,542,844	461,124,604,558
Cost of construction contracts	42,528,321,679	50,321,376,470
	<u>1,315,928,358,943</u>	<u>1,356,811,456,712</u>

**27 . FINANCIAL INCOME**

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Interest income	24,674,389,581	26,661,130,212
Dividends or profits received	74,426,782,960	50,088,000,000
Realised gain from foreign exchange differences	7,985,440,000	2,839,034,060
Other financial incomes	-	2,756,870,959
	<u>107,086,612,541</u>	<u>82,345,035,231</u>
<b>In which: Financial income from relevant parties</b> <i>(Detailed as in Notes No. 41)</i>	<u>74,271,682,960</u>	<u>52,955,553,698</u>

**28 . FINANCIAL EXPENSES**

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Interest expenses	215,425,016,989	122,677,651,737
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
Provision for impairment of investment	-	45,285,000,000
Other financial expenses	11,347,850	51,772,124
	<b>220,191,092,062</b>	<b>190,536,624,544</b>
<b>In which: Financial expenses from relevant parties</b> <i>(Details as in Notes No. 41)</i>	<b>-</b>	<b>631,232,876</b>

**29 . SELLING EXPENSES**

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Raw materials	45,563,405,916	14,206,548,536
Labour expenses	60,297,391,509	54,649,572,823
Depreciation and amortisation expenses	131,815,064,337	134,839,730,120
Expenses of outsourcing services	15,746,660,237	14,131,926,686
Other expenses in cash	13,086,322,740	14,524,310,079
	<b>266,508,844,739</b>	<b>232,352,088,244</b>

**30 . GENERAL AND ADMINISTRATIVE EXPENSE**

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Raw materials	8,675,309,656	7,486,804,489
Labour expenses	71,344,951,687	68,493,858,342
Depreciation and amortisation expenses	4,371,193,512	3,453,678,288
Tax, Charge, Fee	132,575,265	494,752,019
Provision expenses	633,571,877	7,835,298,691
Expenses of outsourcing services	17,807,491,134	13,706,536,434
Other expenses in cash	36,217,446,329	26,060,971,429
	<b>139,182,539,460</b>	<b>127,531,899,692</b>

**31 . OTHER INCOME**

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Electricity sold to the rental units	17,556,838,944	17,394,470,124
Proceeds from bike racing and sewerage meetings	4,060,000,000	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	7,114,715,811	4,009,399,348
Liquidation of fixed assets	312,896,430	1,708,736,737
Others	783,836,975	2,274,502,506
	<b>29,828,288,160</b>	<b>33,486,440,093</b>
<b>In which: Other income from relevant parties</b> <i>(Detailed as in Notes No. 41)</i>	<b>16,808,611,215</b>	<b>16,698,859,166</b>

**32 . OTHER EXPENSES**

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Electricity consumed by the rental units	17,120,616,155	16,871,666,552
Cost of bicycle race and water supply and sewerage meetings	4,847,790,424	3,753,310,606
Others	1,865,663,285	283,399,830
	<b>23,834,069,864</b>	<b>20,908,376,988</b>

**33 . CURRENT CORPORATE INCOME TAX EXPENSES**

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Binh Duong Water - Environment Joint Stock Company	50,996,219,699	57,232,871,128
Biwase Electric - Construction Joint Stock Company	2,112,690,408	5,895,415,136
Chau Thanh Urban Project Joint Stock Company	120,920,971	-
<b>Current corporate income tax expense</b>	<b>53,229,831,078</b>	<b>63,128,286,264</b>
Adjustment of tax expenses in previous years into current period	272,200,642	-
Tax payable at the beginning of the period	48,142,349,348	33,063,517,708
Tax payable increase from business combination	854,512,021	-
Tax paid in the period	(87,310,087,339)	(75,452,220,637)
<b>Corporate income tax payable at the end of the period</b>	<b>15,188,805,750</b>	<b>20,739,583,335</b>

**34 . DEFERRED INCOME TAX**

**a) Deferred income tax assets**

	30/09/2023	01/01/2023
	VND	VND
Deferred income tax assets related to deductible temporary differences	3,038,503,154	3,013,517,189
<b>Deferred income tax assets</b>	<b>3,038,503,154</b>	<b>3,013,517,189</b>

**b) Deferred income tax payable**

	30/09/2023	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	9,830,668,019	5,420,275,122
<b>Deferred income tax payable</b>	<b>9,830,668,019</b>	<b>5,420,275,122</b>

**c) Deferred corporate income tax expenses**

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Deferred CIT expense relating to taxable temporary difference	4,410,392,897	(1,821,667,527)
Returned of deferred income tax assets	-	-
Deductible temporary differences	(24,985,965)	1,388,319,717
	<b>4,385,406,932</b>	<b>(433,347,810)</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 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Profit after corporate income tax	526,754,021,600	575,143,705,906
Adjustments:	(89,548,183,672)	(97,774,430,004)
- Bonus and welfare fund is distributed from the profit after tax (*)	(89,548,183,672)	(97,774,430,004)
Profit distributed for common shares	437,205,837,928	477,369,275,902
Average circulated common shares in the period	192,920,000	192,920,000
<b>Basic earnings per share</b>	<b>2,266</b>	<b>2,474</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 September 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 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Raw materials	742,936,069,839	753,693,644,761
Labour expenses	381,545,123,685	377,871,458,307
Depreciation and amortisation expenses	414,724,158,471	342,449,137,548
Provision expenses	633,571,877	9,176,422,818
Expenses of outsourcing services	264,705,283,251	258,183,225,252
Other expenses in cash	75,572,765,994	76,758,250,684
	<u><u>1,880,116,973,117</u></u>	<u><u>1,818,132,139,370</u></u>

**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	Total
	VND	VND
<b>As at 30/09/2023</b>		
Long-term investments	598,425,912,260	598,425,912,260
	<u><u>598,425,912,260</u></u>	<u><u>598,425,912,260</u></u>
<b>As at 01/01/2023</b>		
Long-term investments	589,004,660,420	589,004,660,420
	<u><u>589,004,660,420</u></u>	<u><u>589,004,660,420</u></u>

**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 30/09/2023</b>				
Cash and cash equivalents	240,384,644,316	-	-	240,384,644,316
Trade and other receivables	703,241,083,580	952,023,246,203	-	1,655,264,329,783
Lending	259,207,026,017	-	10,000,000,000	269,207,026,017
	<u>1,202,832,753,913</u>	<u>952,023,246,203</u>	<u>10,000,000,000</u>	<u>2,164,856,000,116</u>
<b>As at 01/01/2023</b>				
Cash and cash equivalents	274,062,545,616	-	-	274,062,545,616
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
	<u>1,978,427,934,280</u>	<u>952,062,290,878</u>	<u>10,000,000,000</u>	<u>2,940,490,225,158</u>

***Liquidity Risk***

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

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 30/09/2023</b>				
Borrowings and debts	1,482,158,706,452	1,941,234,114,867	1,135,874,472,728	4,559,267,294,047
Trade and other payables	443,594,776,868	764,269,808,242	-	1,207,864,585,110
Accrued expenses	75,384,044,376	-	-	75,384,044,376
	<u>2,001,137,527,696</u>	<u>2,705,503,923,109</u>	<u>1,135,874,472,728</u>	<u>5,842,515,923,533</u>
<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
	<u>1,608,452,983,866</u>	<u>2,405,475,618,516</u>	<u>1,049,537,477,480</u>	<u>5,063,466,079,862</u>

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 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Proceeds from ordinary contracts	1,880,725,074,942	1,856,698,853,201

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

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Repayment on principal from ordinary contracts	1,658,716,846,900	1,425,409,200,700
Repayment on principal of common bonds	-	100,000,000,000

**39 . 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.

40 . 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	1,698,159,997,118	390,516,408,114	63,787,546,606	245,535,502,797	2,397,999,454,635
Net revenue from business activities	962,670,604,756	41,640,108,838	11,110,430,364	66,649,951,734	1,082,071,095,692
<b>Profit after corporate income tax</b>	<b>428,928,820,574</b>	<b>10,327,272,935</b>	<b>(1,312,485,560)</b>	<b>90,837,399,645</b>	<b>528,781,007,594</b>
<b>The total cost to acquire fixed assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>537,277,673,105</b>
Segment assets	4,383,181,362,074	1,357,272,590,037	47,266,282,151	657,644,929,505	6,445,365,163,767
Unallocated assets				4,889,711,707,308	
<b>Total assets</b>	<b>4,383,181,362,074</b>	<b>1,357,272,590,037</b>	<b>47,266,282,151</b>	<b>657,644,929,505</b>	<b>11,335,076,871,075</b>
Segment liabilities	672,882,882,821	170,169,604,467	21,464,350,513	395,960,144,330	1,260,476,982,131
Unallocated liabilities				5,267,663,152,650	
<b>Total liabilities</b>	<b>672,882,882,821</b>	<b>170,169,604,467</b>	<b>21,464,350,513</b>	<b>395,960,144,330</b>	<b>6,528,140,134,781</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.

**41 . 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 (Dissoluted since 29 June 2022)
- Biwase Electric - Construction Joint Stock Company	Subsidiary
- Biwase - Long An Water Joint Stock Company	Subsidiary (since 31 May 2023)
- Can Duoc Water and Environment Joint Stock Company	Subsidiary of Biwase - Long An Water Joint Stock Company
- Biwase Consulting One Member Company Limited	Subsidiary
- Bang Tam Water and Environment Joint Stock Company	Subsidiary (since 01 July 2023)
- Can Giuoc Urban Project Joint Stock Company	Subsidiary (since 01 July 2023)
- Chau Thanh Urban Project Joint Stock Company	Subsidiary (since 01 July 2023)
- Chanh Phu Hoa Investment - Construction Joint Stock	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
- Vinh Long Water Supply Joint Stock Company	Associate of Biwase Electric - Construction Joint Stock Company
- 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

<u>Related parties</u>	<u>Relation</u>
- Kien 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
- Phu Hoa Construction Design Investment Trading Joint Stock Company	Mr. Ngo Van Lui - the Company's Deputy General Director is also the Chairman of this Company
- Thu Thua Urban Project Joint Stock Company	Mr. Mai Song Hao - the Company's Deputy General Director is also the member of the Board of Management of this Company
- 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:

	<u>From 01/01/2023 to 30/09/2023</u>	<u>From 01/01/2022 to 30/09/2022</u>
	VND	VND
<b>Revenues from sales of goods and rendering of services</b>	<b>78,502,884,648</b>	<b>55,284,631,578</b>
- Investment and Industrial Development Corporation - Joint Stock Company	8,538,640,191	7,553,030,183
- Thu Dau Mot Water Joint Stock Company	11,434,983,391	10,943,768,913
- Chanh Phu Hoa Investment - Construction Joint Stock Company	8,593,773,012	8,447,970,089
- Gia Tan Water Joint Stock Company	8,521,126,125	24,479,907,842
- Can Tho 2 Water Supply Joint Stock Company	10,102,271	-
- Long An Water Supply Sewerage Joint Stock Company	36,937,270,586	-
- Quynh Phuc Production and Trading Company Limited	4,404,739,411	3,802,279,238
- N.T.P Trading Company Limited	14,477,525	10,324,749
- Dai Phu Think Company Limited	47,772,136	47,350,564
<b>Financial income</b>	<b>74,271,682,960</b>	<b>52,955,553,698</b>
- Thu Dau Mot Water Joint Stock Company	-	2,756,870,959
- 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	-
- Quang Binh Water Supply Joint Stock Company	2,119,500,000	-
- Binh Duong Producing and Trading Goods Corporation	6,000,000,000	-
- Dong Nai Water Joint Stock Company	29,380,000,000	25,488,000,000
- Dai Phu Think Company Limited	-	110,682,739
<b>Financial expensives</b>	-	<b>631,232,876</b>
- Chanh Phu Hoa Investment - Construction Joint Stock Company	-	631,232,876

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
<b>Other income</b>	<b>16,808,611,215</b>	<b>16,698,859,166</b>
- Thu Dau Mot Water Joint Stock Company	15,838,105,474	15,567,402,516
- Chanh Phu Hoa Investment - Construction Joint Stock Company	320,505,741	31,456,650
- Quynh Phuc Production and Trading Company Limited	50,000,000	800,000,000
- N.T.P Trading Company Limited	600,000,000	300,000,000
<b>Purchase of goods, services</b>	<b>424,132,572,564</b>	<b>479,730,314,238</b>
- Thu Dau Mot Water Joint Stock Company	341,032,004,701	353,655,000,657
- Chanh Phu Hoa Investment - Construction Joint Stock Company	13,015,743	244,599,981
- Long An Water Supply Sewerage Joint Stock Company	186,655,502	-
- Dai Phu Thinh Company Limited	949,161,818	33,000,000
- N.T.P Trading Company Limited	81,951,734,800	125,797,713,600

Transactions with other related parties:

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

No.	Name	Title	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
			VND	VND
1	Mr. Nguyen Van Thien	Chairman	1,035,000,000	1,012,000,000
2	Mr. Tran Chien Cong	Member	130,000,000	90,000,000
3	Mr. Duong Hoang Son	Member	130,000,000	90,000,000
4	Mr. Nguyen Van Tri	Member	132,000,000	108,000,000
5	Mr. Nguyen Thanh Phong	Member	132,000,000	108,000,000
6	Mr. Ta Trong Hiep	Member	132,000,000	108,000,000
7	Mr. Pham Thanh Vu	Member	132,000,000	108,000,000
			<b>1,823,000,000</b>	<b>1,624,000,000</b>

**Remuneration to members of Supervisory Board**

No.	Name	Title	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
			VND	VND
1	Ms. Duong Anh Thu	Head	609,500,000	506,000,000
2	Mr. Nguyen Duc Bao	Member	66,000,000	54,000,000
3	Ms. Tang To Van	Member	21,000,000	30,000,000
	<i>(Appointed on 31 March 2022 Resigned on 31 March 2023)</i>			
4	Ms. Nguyen Thi Thu Trang	Member	45,000,000	-
	<i>(Appointed on 31 March 2023)</i>			
			<b>741,500,000</b>	<b>590,000,000</b>

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

No.	Name	Tittle	From 01/01/2023	From 01/01/2022
			to 30/09/2023	to 30/09/2022
			VND	VND
1	Mr. Tran Chien Cong	General Director	828,000,000	809,600,000
2	Mr. Duong Hoang Son	Deputy General Director	621,000,000	607,200,000
3	Mr. Ngo Van Lui	Deputy General Director	350,000,000	310,000,000
4	Mr. Pham Thanh Hung	Deputy General Director	621,000,000	607,200,000
5	Mr. Mai Song Hao <i>(Appointed on 08 March 2022)</i>	Deputy General Director	609,500,000	402,500,000
			-	
			<b>3,029,500,000</b>	<b>2,736,500,000</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.

**42 . 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 3 of 2022, which has been prepared and disclosed by the Company.

Preparer



**Vo Thanh Nhan**

Chief Accountant



**Nguyen Thi Mong Thuong**

Binh Duong, 25 October 2023  
**General Director**  
  
**Tran Chien Cong**