

SEPARATE FINANCIAL STATEMENTS

BINH DUONG WATER - ENVIRONMENT
CORPORATION - JOINT STOCK COMPANY

for Quarter 1, 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 Separate Financial Statements for Quarter 1, 2023.

THE COMPANY

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

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

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND SUPERVISORY BOARD

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

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

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

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

The members of the Supervisory Board are:

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

STATEMENT OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Board of General Directors is responsible for the Separate 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 Separate Financial Statements, the Board of General Directors is required to:

- Establish and maintain 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 Separate 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 Separate Financial Statements;
- Prepare and present the Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements;
- Prepare the Separate 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 Separate Financial Statements comply with the current State's regulations. 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 Separate Financial Statements give a true and fair view of the financial position as at 31 March 2023, its operation results and cash flows for Quarter 1, 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 separate 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 April 2023

On behalf of the Board of General Directors

General Director



Tran Chien Cong

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2023

Code	ASSETS	Note	31/03/2023 VND	01/01/2023 VND
100	A. CURRENT ASSETS		2,513,510,143,685	2,686,318,916,964
110	I. Cash and cash equivalents	3	295,490,085,422	250,523,283,950
111	1. Cash		80,490,085,422	180,523,283,950
112	2. Cash equivalents		215,000,000,000	70,000,000,000
120	II. Short-term investments	4	377,839,342,466	847,839,342,466
123	1. Held-to-maturity investments		377,839,342,466	847,839,342,466
130	III. Short-term receivables		1,070,368,300,482	927,667,693,849
131	1. Short-term trade receivables	5	396,683,773,077	499,648,946,022
132	2. Short-term prepayments to suppliers	6	75,480,964,318	78,247,125,232
136	3. Other short-term receivables	7	640,240,154,793	391,808,214,301
137	4. Provision for short-term doubtful debts		(42,036,591,706)	(42,036,591,706)
140	IV. Inventories	9	756,598,589,645	650,837,876,097
141	1. Inventories		756,598,589,645	650,837,876,097
150	V. Other current assets		13,213,825,670	9,450,720,602
151	1. Short-term prepaid expenses	10	10,957,304,265	9,094,687,139
152	2. Deductible value added tax		1,914,146,979	57,196,575
153	3. Taxes and other receivables from State budget	17	342,374,426	298,836,888
200	B. NON-CURRENT ASSETS		7,272,036,566,824	7,066,476,627,127
210	I. Long-term receivables		952,062,290,878	952,062,290,878
216	1. Other long-term receivables	7	952,062,290,878	952,062,290,878
220	II. Fixed assets		3,409,256,628,819	3,525,191,193,800
221	1. Tangible fixed assets	12	3,305,138,710,363	3,420,746,834,884
222	- <i>Historical cost</i>		7,681,874,355,332	7,665,194,264,296
223	- <i>Accumulated depreciation</i>		(4,376,735,644,969)	(4,244,447,429,412)
227	2. Intangible fixed assets	13	104,117,918,456	104,444,358,916
228	- <i>Historical cost</i>		117,352,783,047	117,272,783,047
229	- <i>Accumulated amortization</i>		(13,234,864,591)	(12,828,424,131)
240	IV. Long-term assets in progress	11	1,106,558,099,131	1,028,900,455,839
242	1. Construction in progress		1,106,558,099,131	1,028,900,455,839
250	V. Long-term investments	4	1,626,291,738,001	1,377,630,034,268
251	1. Investments in subsidiaries		60,000,000,000	60,000,000,000
252	2. Equity investments in associates and joint - ventures		999,423,173,256	745,726,749,456
253	3. Equity investments in other entities		589,004,660,420	589,004,660,420
254	4. Provision for devaluation of long-term investments		(32,136,095,675)	(27,101,375,608)
255	5. Held-to-maturity investments		10,000,000,000	10,000,000,000
260	VI. Other long-term assets		177,867,809,995	182,692,652,342
261	1. Long-term prepaid expenses	10	177,867,809,995	182,692,652,342
270	TOTAL ASSETS		9,785,546,710,509	9,752,795,544,091

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2023
 (Continued)

Code	CAPITAL	Note	31/03/2023 VND	01/01/2023 VND
300	C. LIABILITIES		5,640,359,241,367	5,406,181,028,956
310	I. Current liabilities		2,311,100,082,977	1,951,167,932,960
311	1. Short-term trade payables	15	180,568,751,983	216,763,925,791
312	2. Short-term prepayments from customers	16	139,636,073,588	111,583,835,652
313	3. Taxes and other payables to State budget	17	32,793,024,886	73,725,523,701
314	4. Payables to employees		16,996,391,508	100,851,283,413
315	5. Short-term accrued expenses	18	33,564,701,506	34,461,805,558
319	6. Other short-term payables	19	272,133,688,347	22,504,504,113
320	7. Short-term borrowings and finance lease liabilities	14	1,486,417,085,726	1,311,571,844,673
321	8. Provisions for short-term payables	20	5,433,503,556	5,433,503,556
322	9. Bonus and welfare fund		143,556,861,877	74,271,706,503
330	II. Non-current liabilities		3,329,259,158,390	3,455,013,095,996
337	1. Other long-term payables	19	763,637,508,242	763,247,758,242
338	2. Long-term borrowings and finance lease liabilities	14	2,565,621,650,148	2,691,765,337,754
400	D. OWNER'S EQUITY		4,145,187,469,142	4,346,614,515,135
410	I. Owner's equity	21	4,145,187,469,142	4,346,614,515,135
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		1,120,982,952,321	882,414,897,848
421	4. Retained earnings		375,844,948,790	815,840,049,256
421a	- Retained earnings accumulated till the end of the previous period		210,600,082,611	134,217,036,477
421b	- Retained earnings of the current period		165,244,866,179	681,623,012,779
422	5. Capital expenditure fund		97,817,204,031	97,817,204,031
440	TOTAL CAPITAL		9,785,546,710,509	9,752,795,544,091

Binh Duong, 25 April 2023

Preparer

Chief Accountant

General Director



Vo Thanh Nhan



Nguyen Thi Mong Thuong




Tran Chien Cong

STATEMENT OF INCOME

From 01/01/2023 to 31/03/2023

Code ITEMS	Note	Quarter 1		Accumulated to the end of this quarter	
		Current year VND	Previous year VND	Current year VND	Previous year VND
01	1. Revenue from sales of goods and rendering of services	666,805,925,490	827,607,010,438	666,805,925,490	827,607,010,438
10	2. Net revenue from sales of goods and rendering of services	666,805,925,490	827,607,010,438	666,805,925,490	827,607,010,438
11	3. Cost of goods sold	335,688,628,942	474,095,764,511	335,688,628,942	474,095,764,511
20	4. Gross revenue from sales of goods and rendering of services	331,117,296,548	353,511,245,927	331,117,296,548	353,511,245,927
21	5. Financial income	53,570,989,748	14,200,637,030	53,570,989,748	14,200,637,030
22	6. Financial expenses	78,162,823,088	41,070,055,714	78,162,823,088	41,070,055,714
23	- In which: Interest expenses	73,128,103,021	37,543,537,367	73,128,103,021	37,543,537,367
25	7. Selling expenses	87,306,946,779	74,346,632,303	87,306,946,779	74,346,632,303
26	8. General and administrative expenses	37,626,074,388	29,907,873,599	37,626,074,388	29,907,873,599
30	9. Net profit from operating activities	181,592,442,041	222,387,321,341	181,592,442,041	222,387,321,341
31	10. Other income	9,278,890,472	8,604,242,680	9,278,890,472	8,604,242,680
32	11. Other expense	8,904,272,193	7,778,510,978	8,904,272,193	7,778,510,978
40	12. Other profit	374,618,279	825,731,702	374,618,279	825,731,702

STATEMENT OF CASH FLOWS

From 01/01/2023 to 31/03/2023

(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year VND	Previous year VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profits before tax	181,967,060,320	223,213,053,043
2. Adjustments for:			
02	- Depreciation and amortization of fixed assets and investment properties	132,686,766,056	119,283,324,965
03	- Provisions	5,034,720,067	4,805,291,037
05	- Gains/losses from investment	(46,730,989,748)	(13,936,061,688)
06	- Interest expense	73,128,103,021	37,595,309,491
08	3. Operating profit before changes in working capital	346,085,659,716	370,960,916,848
09	- Increase/Decrease in receivables	14,479,524,741	210,006,972,775
10	- Increase/Decrease in inventories	(105,760,713,548)	(52,468,332,539)
11	- Increase/Decrease in payables (excluding interest payables, corporate income tax payable)	(80,912,234,600)	(79,273,114,002)
12	- Increase/Decrease in prepaid expenses	2,962,225,221	4,700,199,568
14	- Interest paid	(72,886,425,263)	(39,944,864,155)
15	- Corporate income taxes paid	(50,538,500,698)	(35,650,981,089)
17	- Other payments on operating activities	(46,582,866,837)	(40,268,610,625)
20	Net cash flow from operating activities	6,846,668,732	338,062,186,781
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets	(98,726,826,565)	(264,612,893,402)
23	2. Loans and purchase of debt instruments from other entities	(140,000,000,000)	(53,000,000,000)
24	3. Collection of loans and resale of debt instrument of other entities	610,000,000,000	268,000,000,000
25	4. Equity investments in other entities	(402,797,316,556)	(102,049,625,000)
27	5. Interest and dividend received	20,942,722,414	19,246,431,068
30	Net cash flow from investing activities	(10,581,420,707)	(132,416,087,334)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings	607,427,799,116	607,684,661,780
34	2. Repayment of principal	(558,726,245,669)	(641,673,500,037)
40	Net cash flows from financing activities	48,701,553,447	(33,988,838,257)
50	Net cash flows in the period	44,966,801,472	171,657,261,190

STATEMENT OF CASH FLOWS

From 01/01/2023 to 31/03/2023

(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year	Previous year
		VND	VND
60 Cash and cash equivalents at the beginning of the period		250,523,283,950	432,257,571,520
70 Cash and cash equivalents at the end of the period	3	<u>295,490,085,422</u>	<u>603,914,832,710</u>

Preparer



Vo Thanh Nhan

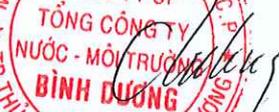
Chief Accountant



Nguyen Thi Mong Thuong

Binh Duong, 25 April 2023

General Director



Tran Chien Cong

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

From 01/01/2023 to 31/03/2023

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 31 March 2023, the Company have 1,052 employees (as at 01 January 2023: 1,050 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 Separate Financial Statements

Due to the Company's efforts and with the influence of the speed of urbanization in Binh Duong province, during the period, the number of customers using clean water and the volume of clean water consumed increased compared with the same previous last year. This leads to a high increase in revenue from water production in the Quarter 1 of 2023 compared with the same period of last year. However, due to the revenue from material transfer activities in this period decreased, the total of revenue from sales of goods and rendering of services decreased compared to the previous period.

Beside that, during the Quarter 1, 2023, the Company received dividend from investees with a total amount of 35.35 billion dong - increased of 23.05 billion dong than the same previous of last year. 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 41.25 billion dong compared with the same previous last year.

Corporate structure

<u>The Company's member entities</u>	<u>Address</u>	<u>Principal activities</u>
1. Head Office	Thu Dau Mot city, Binh Duong province	General management; supplying treated water; Trading of materials used for water sector.
2. Di An Water Supply Branch	Thuan An Town, Binh Duong Province	Supplying treated water; construction of water supply system.
3. Thu Dau Mot Water Supply Branch	Thu Dau Mot city, Binh Duong province	Supplying treated water; construction of water supply system.
4. Complex Area Water Supply Branch	Tan Uyen Town, Binh Duong Province	Supplying treated water; construction of water supply system.
5. Tan Uyen Water Supply Branch	Tan Uyen district, Binh Duong province	Supplying treated water; construction of water supply system.
6. Thuan An Water Supply Branch	Thuan An Town, Binh Duong Province	Supplying treated water.
7. Bau Bang Water Supply Branch	Bau Bang district, Binh Duong province	Supplying treated water; construction of water supply system.
8. Phuoc Vinh Water Supply Branch	Phu Giao district, Binh Duong province	Supplying treated water; construction of water supply system.
9. Dau Tieng Water Supply Branch	Dau Tieng district, Binh Duong province	Supplying treated water; construction of water supply system.
10. Chon Thanh Water Supply Branch	Chon Thanh district, Binh Duong province	Supplying treated water; construction of water supply system.
11. Waste Treatment Branch	Ben Cat district, Binh Duong province	Collect, transport and treat solid waste; Compost production; Provide service for urban works; etc.
12. Thu Dau Mot Sewage Treatment Branch	Thu Dau Mot city, Binh Duong province	Collecting and treating municipal waste; Providing sewerage service, treating waste water based on requirements from customers.
13. Thuan An Sewage Treatment Branch	Thuan An Town, Binh Duong Province	Collecting and treating municipal waste; installation, connection, maintenance, operation, waste water treatment.
14. Di An Sewage Treatment Branch	Di An Town, Binh Duong Province	Collecting and treating municipal waste; installation, connection, maintenance, operation, waste water treatment.
15. Tan Uyen Sewage Treatment Branch	Tan Uyen Town, Binh Duong Province	Collecting and treating municipal waste; installation, connection, maintenance, operation, waste water treatment.
16. Civil Construction - Mechanical and Electrical Technology Branch	Thu Dau Mot city, Binh Duong province	Design and construction of electric and automatic system.
17. Urban Work Branch	Thu Dau Mot city, Binh Duong province	Manufacturing and trading bottled pure water with Biwase brand; Plant, cultivate and sell ornamental trees.
18. Water Supply Sewerage Consulting Branch	Thu Dau Mot city, Binh Duong province	Environmental consulting service; investigation service, making design of water sewerage system.
19. Con Voi Commerce Branch	Ben Cat Town, Binh Duong province	Trading compost production.

Besides that, as at 31 March 2023, the Company also has Tan Hiep Water Factory Project Management Unit (“PMU”) which operates with the capital of the Company and borrowings for implementation of construction investment projects for business purpose. The figures of this PMU is also included in the Separate Financial Statements for Quarter 1, 2023 of the Company.

Information of subsidiaries, associated company of the Company are provided in Note No. 4.

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 Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Minister of Finance and 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.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

Separate Financial Statements of the Company are prepared based on summarization of transactions incurred, then recorded into accounting books of dependent accounting entities, at the offices of the Company and dependent Project Management Unit.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for Quarter 1, 2023 of the Company in order to gain enough information regarding the financial position, results of operations and cash flows of the Group.

2.4 . Financial Instruments

Initial recognition

Financial assets

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

Financial liabilities

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

Subsequent measurement after initial recognition

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

2.5 . Foreign currency transactions

Foreign currency transactions during the period 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 Separate 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 balance sheet date shall be recorded into the financial income or expense in the fiscal year.

2.6 . Cash and cash equivalents

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

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

2.7 . 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 subsidiary, associates are initially recognized in the ledger according to original cost. After initial recognition, the value of these investments is determined at original cost less provision for devaluation of investments.

Equity 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 is made at the end of the period as follows:

- *Investments in subsidiary, associates*: provision for devaluation of investments is made when the investee has incurred a loss, based on the Financial Statements of subsidiary, associate on provision date.
- *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.

2.8 . 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 Separate 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.

2.9 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

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

Inventory is recorded by perpetual method.

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

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

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.

2.10 . Fixed assets

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

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

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

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

2.11 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the end of the period and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.12 . 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 year of the lease.

2.13 . Prepaid expenses

The expenses incurred but related to operating results of several period are recorded as prepaid expenses and are allocated to the operating results 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 Separate 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.

2.14 . 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 Separate Financial Statements based on the remaining maturity of the receivables at the reporting date.

2.15 . 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.

2.16 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.17 . Accrued expenses

Accrued expenses include payables to goods or services received from the seller or provided for the seller during the period, 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 as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.18 . 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; and
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- 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.

2.19 . 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 Separate Statement of financial position after declaration from the Board of Management and announcement closing date receipt dividends of Securities Depository Center of Vietnam.

2.20 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

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two (2) 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.

2.21 . Revenue deductions

Revenue deductions from sales and service provisions arising in the period is trade discounts.

Trade discounts incurred in the same period of consumption of products, goods and services are adjusted a decrease in revenue in the incurring period. In case products, goods and services are sold from the previous period, until the next period are incurred deductible items, the Separate Financial Statements records a decrease in revenue under the principles: If incurred prior to the issuance of the Separate Financial Statements then record a decrease in revenue on the Separate Financial Statements of the reporting period; and if incurred after the release of Separate Financial Statements then record a decrease in revenue of incurring period.

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 activities;
 - Borrowing costs;
 - Provision for losses from investment in other entities, losses from exchange rate, etc.
- The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.24 . Corporate income tax

a) Current corporate income tax expenses

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

b) Tax incentives policies

From 2014, the Company is entitled to a preferential corporate income tax rate of 10% on taxable income from socialization activities (water supply; collect, transport and treat solid waste) in accordance with Circular No. 78/2014/TT-BTC dated 18 June 2014 of the Ministry of Finance. The remaining was applied with tax rate of 20%.

2.25 . 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, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- 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 that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

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

2.26 . Partial information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other components.

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

3 . CASH AND CASH EQUIVALENTS

	31/03/2023	01/01/2023
	VND	VND
Cash on hand	847,163,738	1,017,301,038
Demand deposits	78,275,915,541	177,497,427,625
Cash in transit	1,367,006,143	2,008,555,287
Cash equivalents (*)	215,000,000,000	70,000,000,000
	<u>295,490,085,422</u>	<u>250,523,283,950</u>

(*) As at 31 March 2023, the cash equivalents is term deposits from 01 month to 03 months deposited at commercial banks with interest from 4.6%/ year to 6.0%/ year.

4 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	31/03/2023		01/01/2023	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments	377,839,342,466	-	847,839,342,466	-
Term deposits (i)	377,839,342,466	-	847,839,342,466	-
Long-term investments	10,000,000,000	-	10,000,000,000	-
Bonds (ii)	10,000,000,000	-	10,000,000,000	-
	<u>387,839,342,466</u>	<u>-</u>	<u>857,839,342,466</u>	<u>-</u>

(i) Term deposits from 06 months to 13 months at commercial banks with interest rate of from 5.5% /year to 11% /year. At 31 March 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.

	Stock Code	31/03/2023				01/01/2023			
		Original cost	Provision	Rate of voting rights	%	Original cost	Provision	Rate of voting rights	%
b) Equity investments in other entities									
Investments in subsidiaries									
-	Biwase Electric - Construction Joint Stock Company	60,000,000,000	-	60.00%	60,000,000,000	-	-	60.00%	60.00%
Equity investments in associate									
-	Chanh Phu Hoa Investment - Construction Joint Stock Company	999,423,173,256	(32,136,095,675)	43.48%	745,726,749,456	(27,101,375,608)	-	43.48%	43.48%
-	Gia Tan Water Joint Stock Company	122,687,365,500	(32,136,095,675)	31.52%	122,687,365,500	(27,101,375,608)	-	31.52%	31.52%
-	Can Tho 2 Water Supply Joint Stock Company	145,597,901,040	-	48.86%	145,597,901,040	-	-	48.86%	48.86%
-	Can Tho Water Supply - Sewerage Joint Stock Company	148,744,438,500	-	24.64%	148,744,438,500	-	-	24.64%	24.64%
-	Long An Water Supply Sewerage Joint Stock Company (i)	59,839,780,000	-	24.50%	-	-	-	24.50%	-
-	Quang Binh Water Supply Joint Stock Company (i)	57,771,513,800	-	25.00%	-	-	-	25.00%	-
-	DNP - Long An Water Infrastructure Investment Joint Stock Company (i)	136,085,130,000	-	25.44%	-	-	-	25.44%	-
Equity investments in other entities									
-	Dong Nai Water Joint Stock Company	589,004,660,420	-	18.53%	589,004,660,420	-	-	18.53%	18.53%
-	Binh Duong Producing and Trading Goods Corporation	213,760,200,000	-	4.00%	213,760,200,000	-	-	4.00%	4.00%
-	Thanh Le General Import - Export Trading Corporation	18,387,540,000	-	0.51%	18,387,540,000	-	-	0.51%	0.51%
-	Sonadezei Corporation	4,919,334,420	-	0.04%	4,919,334,420	-	-	0.04%	0.04%
		1,648,427,833,676	(32,136,095,675)		1,394,731,409,876	(27,101,375,608)			

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.

- (i) According to the Minutes of the meeting and Resolution No. 33/BB-HHQDT 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 Principle 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. As at 31 March 2023, the Company owns 2,989,000 shares of LAW, equivalent to the rate of voting rights of 24,50%; total original cost of VND 59,839,780,000.
 - Sign the Share Transfer Contract No. 1803/2023/HDNT-NQB/DNPW-BIWASE 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. As at 31 March 2023, the Company owns 4,307,000 shares of NQB, equivalent to the rate of voting rights of 25,00%; total original cost of VND 57,771,513,800.
 - Sign the Share Transfer Contract No. 0702/2023/HDCN.1-DNP-LA/DNPW-BIWASE dated 07 February 2023 with the seller - DNPW. The subject of the Contract is 15,778,000 shares of DNP - Long An Water Infrastructure Investment Joint Stock Company (“DNP Long An”) owned by DNPW with total transfer value is VND 277,219,460,000. Based on the signed contract, the Company has completed the procedures for transferring 6,309,000 shares of DNP Long An, equivalent to 19.59% of charter capital of DNP Long An with total transfer value is VND 110,849,130,000. Transactions of shares transferred were completed on 24 March 2023.
 - Simultaneously, according to the Resolution of the Extraordinary General Meeting of Shareholders No. 02/2023/NQ-DHCD dated 23 February 2023 of DNP Long An on the issuance of shares to increase charter capital for existing shareholders, the Company purchased of 2,523,600 shares, equivalent to total par value and purchase cost of VND 25,236,000,000. After above transactions, as at 31 March 2023, the Company owns 8,832,600 shares, equivalent to total par value of VND 88,326,000,000; with the purchase cost of VND 136,085,130,000. The rate of voting rights of the DNP Long An as at 31 March 2023 is 25.44 %. Therefore, DNP Long An officially became an equity investment in associate of the Company since 24 March 2023.

Major transactions between the Company and the Company’s subsidiaries and associates during the period: Details as in Notes No. 38.

Investments in other entities

Detailed information on the Company’s other entities as at 31 March 2023 as follows:

Name of investee company	Place of establishment and operation	Rate of interest	Principle activities
- Dong Nai Water Joint Stock Company	Dong Nai	18.53%	Supplying clean water.
- Binh Duong Producing and Trading Goods Corporation	Binh Duong	4.00%	Trading business, industrial zone.
- Thanh Le General Import - Export Trading Corporation	Binh Duong	0.51%	Trading petroleum; water transportation and real estate
- Sonadezei Corporation	Dong Nai	0.04%	Investment in industrial cities and industrial zone.

5 . SHORT-TERM TRADE RECEIVABLES

	31/03/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Related parties	100,836,193,869	-	129,095,944,504	-
Investment and Industrial Development Corporation - Joint Stock Company	4,548,984,732	-	2,632,933,807	-
Thu Dau Mot Water Joint Stock Company	13,174,903,982	-	9,751,956,073	-
Biwase Electric - Construction Joint Stock Company	55,741,898,808	-	88,303,214,772	-
Chanh Phu Hoa Investment - Construction Joint Stock Company	7,370,709,889	-	10,615,638,705	-
Gia Tan Water Joint Stock Company	9,988,976,854	-	8,533,987,443	-
Quynh Phuc Production and Trading Company Limited	9,977,086,056	-	9,228,610,560	-
N.T.P Trading Company Limited	2,420,000	-	1,535,000	-
Dai Phu Thinh Company Limited	31,213,548	-	28,068,144	-
b) Other parties	295,847,579,208	(42,036,591,706)	370,553,001,518	(42,036,591,706)
Vietnam - Singapore Industrial Park Joint Venture Company Limited	30,726,768,403	-	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	-	-	23,199,239,000	-
Others	265,120,810,805	(42,036,591,706)	291,477,668,347	(42,036,591,706)
	<u>396,683,773,077</u>	<u>(42,036,591,706)</u>	<u>499,648,946,022</u>	<u>(42,036,591,706)</u>

6 . SHORT-TERM PREPAYMENTS TO SUPPLIES

	31/03/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Related parties	1,293,048,728	-	4,162,720,728	-
Biwase Electric - Construction Joint Stock Company	640,935,596	-	267,552,396	-
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	-
b) Other parties	74,187,915,590	-	74,084,404,504	-
Duc Long Transport Commercial Construction Industry Joint Stock Company	3,246,000,000	-	2,490,000,000	-
Land Fund Development Center of Ben Cat district	3,700,538,600	-	4,108,761,134	-
Bosch Vietnam Company Limited	7,985,674,440	-	7,985,674,440	-
Phuong Linh Trading and Electrical Engineering Production Company Limited	8,854,401,600	-	8,854,401,600	-
Others	50,401,300,950	-	50,645,567,330	-
	75,480,964,318	-	78,247,125,232	-

7 . OTHER RECEIVABLES

7.1 Other short-term receivables

	31/03/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Detailed by content				
Advances	92,905,757,882	-	48,221,878,520	-
Mortgages, deposits	1,013,925,263	-	1,359,959,263	-
Receivables from materials advanced for construction	9,682,837,426	-	9,340,173,020	-
Receivables from lending materials	80,196,994,870	-	53,881,904,612	-
Loan interest receivable, deposit interest receivable	10,052,136,424	-	19,615,869,090	-
Dividend receivable	35,352,000,000	-	-	-
Deposit to buy shares of water supply companies (i)	349,100,892,756	-	200,000,000,000	-
Other receivables	61,935,610,172	-	59,388,429,796	-
	640,240,154,793	-	391,808,214,301	-
b) Detailed by customer				
<i>Related parties</i>	<i>116,222,533,731</i>	<i>-</i>	<i>54,755,443,473</i>	<i>-</i>
Investment and Industrial Development Corporation - Joint Stock Company	700,000,000	-	900,000,000	-
Biwase Electric - Construction Joint Stock Company	74,600,042,369	-	40,636,740,127	-
Chanh Phu Hoa Investment - Construction Joint Stock Company	27,552,000,000	-	-	-
Gia Tan Water Joint Stock Company	13,076,148,311	-	12,924,360,295	-
N.T.P Trading Company Limited	294,343,051	-	294,343,051	-
<i>Other parties</i>	<i>524,017,621,062</i>	<i>-</i>	<i>337,052,770,828</i>	<i>-</i>
DNP Water Joint Stock Company (i)	245,277,407,065	-	100,000,000,000	-
T&D Vietnam Investment Joint Stock Company (i)	50,000,000,000	-	100,000,000,000	-
Mr. Tran Manh Hieu (i)	50,000,000,000	-	-	-
Ms. Nguyen Thuy Dung (i)	3,823,485,691	-	-	-
Others	174,916,728,306	-	137,052,770,828	-
	640,240,154,793	-	391,808,214,301	-

7.2 Other long-term receivables

	31/03/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Receivables from the Sewerage Project Management Unit in Binh Duong province (ii)	952,062,290,878	-	952,062,290,878	-
	<u>952,062,290,878</u>	<u>-</u>	<u>952,062,290,878</u>	<u>-</u>

- (i) According to the Minutes of the meeting and Resolution No. 33/BB-HĐQT dated 23 November 2022, the Board of Management of the Company has agreed on investing in companies in filed of water supply through the transferring of shares owned by DNP Water Joint Stock Company ("DNPW") and other investors. As result, the Company has performed to signed a Deposit Agreement and Agreement of Transferring of shares with the sellers; the subject of these Agreement are all shares owned by sellers/or arranged to be transferred by DNPW. At the date of Reporting, the outstanding of deposit to secure the performance of these transactions is 349.10 billion dong.
- (ii) 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 VND 677.73 billion which the Company has granted to Project Management Units and VND 274.33 billion 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.

8 . DOUBTFUL DEBTS

	31/03/2023		01/01/2023	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Total value of overdue debts	78,694,381,901	36,657,790,195	70,577,370,354	28,540,778,648
- <i>Kim Cat Tuong Company Limited</i>	8,188,328,274	1,048,717,857	8,188,328,274	1,048,717,857
- <i>Others</i>	70,506,053,627	35,609,072,338	62,389,042,080	27,492,060,791
	<u>78,694,381,901</u>	<u>36,657,790,195</u>	<u>70,577,370,354</u>	<u>28,540,778,648</u>

9 . INVENTORIES

	31/03/2023		01/01/2023	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	378,585,926,869	-	362,238,867,393	-
Tools, supplies	856,285,843	-	767,789,417	-
Work in progress (*)	323,693,163,957	-	244,136,003,715	-
Finished goods	51,886,101,691	-	41,734,819,552	-
Goods	1,577,111,285	-	1,960,396,020	-
	756,598,589,645	-	650,837,876,097	-

(*) Including the Project of social housing and green park in An Phu ward, Thuan An town, Binh Duong province with the accumulated amount until 31 March 2023 is VND 186,182,850,402. Total design capacity of the Project include 12 floors, 216 apartments with the floor area of 16,689.8 m²; standard of 25m²/person with reception capacity of about 667 people. The scale of the project is defined as a construction work - level I, including 01 basement, 01 ground and 11 top floors over the total area of 4,613.6 m². Estimated total investment for the whole project is VND 207,113,593,074. The main invested capital is the borrowing capital from the Binh Duong Development Investment Fund and the Company's own capital. The investment purpose of the project is to build house for students, workers, civil servants, officials, armed forces, and people with low-income in Binh Duong province. At the reporting date, the project has completed the crude construction and is in the process of interior finishing, and other auxiliary items. At the reporting date, the project has been completed and was been implementing necessary procedures for acceptance and overall handover in order to putting in use.

10 . PREPAID EXPENSES

	31/03/2023	01/01/2023
	VND	VND
a) Short-term		
Tools and supplies waiting for allocation	5,822,743,278	6,222,664,673
Processing and repairing expenses	597,528,715	375,638,226
Premium expenses	2,210,551,427	1,305,296,396
Others	2,326,480,845	1,191,087,844
	10,957,304,265	9,094,687,139
b) Long-term		
Tools and supplies waiting for allocation	6,411,588,475	6,030,171,064
Substantial expenditure on fixed asset overhaul	5,302,319,490	6,265,730,929
Cost of installing water pipelines	6,267,786,689	7,977,446,875
Land rental costs	22,921,864,571	23,108,523,125
Cost of compensation and site clearance for expansion of the Tan Hiep Water Plant (i)	118,386,464,536	119,239,511,779
Value of the business advantages of the enterprise	3,544,478,210	3,797,655,224
Others	15,033,308,024	16,273,613,346
	177,867,809,995	182,692,652,342

- (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 31 March 2023 is 3.52 billion dong. In which, the value allocated during the period is 0.85 billion dong.

11 . CONSTRUCTION IN PROGRESS

a) Construction in progress

	31/03/2023	01/01/2023
	VND	VND
Procurement of fixed assets	398,957,012,608	398,118,790,074
Land use rights (i)	398,957,012,608	398,118,790,074
Construction in progress	706,112,374,927	629,495,628,025
- Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day	60,358,832,489	35,772,240,835
- Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex	136,870,265,452	123,547,172,066
- Project of improving water supply capacity of the Company's water plants	218,389,319,643	194,447,719,566
- Other constructions	290,493,957,343	275,728,495,558
Major repairs of fixed assets	1,488,711,596	1,286,037,740
Other repairs	1,488,711,596	1,286,037,740
	<u>1,106,558,099,131</u>	<u>1,028,900,455,839</u>

- (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.	Chanh Phu Hoa ward, Ben Cat town, Binh Duong province.	Chanh Phu Hoa ward, Ben Cat town, Binh Duong province.	Chanh Phu Hoa ward, Ben Cat town, Binh Duong province.
4	The goal of the project	Improving water supply capacity of Tan Hiep, Uyen Hung, Bau Bang and Chon Thanh water plants.	Increase waste treatment capacity at the South Binh Duong solid waste treatment complex by 840 tons / day.	Expand service of collection and treatment of waste and industrial waste of all kinds to urban areas, residential areas and industrial zones.	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.	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.	From the Company's own capital, borrowing capital and others capital.
7	The time estimated for	24 months.	24 months.	24 months.	24 months.
8	Construction status	The volume of work in progress as at 31 March 2023 including: 209.94 billion dong for construction of water transmission pipelines; 8.45 billion dong for other general expenses.	The volume of work in progress as at 31 March 2023 including: 12.08 billion dong for items of classifying warehouse, composting warehouse, fermenting warehouse and refining warehouse; 32.86 billion dong for item classifying and refining garbage system; 8.71 billion dong of control system and 6.71 billion dong for other general expenses.	The volume of work in progress as at 31 March 2023 including: 65.52 billion dong for item incinerator system; 71.14 billion dong for ancillary processing equipment systems and 0.21 billion dong for other general expenses.	The volume of work in progress as at 31 March 2023 including: 65.52 billion dong for item incinerator system; 71.14 billion dong for ancillary processing equipment systems and 0.21 billion dong for other general expenses.

12 . TANGIBLE FIXED ASSETS

	Buildings		Machine, equipment		Transportation equipment		Management equipment		Perennial and cattle		Others		Total	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Original cost														
Beginning balance	2,258,892,620,189	1,223,030,305,668	4,114,106,124,108	13,587,993,456	1,234,999,773	54,342,221,102	7,665,194,264,296							
- Purchase in the period	-	1,077,473,665	9,409,675,871	134,500,000	-	-	10,621,649,536							
- Completed construction investment	-	1,136,457,756	4,921,983,744	-	-	-	6,058,441,500							
Ending balance of the period	2,258,892,620,189	1,225,244,237,089	4,128,437,783,723	13,722,493,456	1,234,999,773	54,342,221,102	7,681,874,355,332							
Accumulated depreciation														
Beginning balance	1,257,422,157,466	691,491,349,487	2,245,711,627,663	10,584,894,987	578,263,279	38,659,136,530	4,244,447,429,412							
- Depreciation for the period	26,715,179,036	28,392,071,044	76,826,697,891	180,583,048	33,958,335	139,726,203	132,288,215,557							
Ending balance of the period	1,284,137,336,502	719,883,420,531	2,322,538,325,554	10,765,478,035	612,221,614	38,798,862,733	4,376,735,644,969							
Net carrying amount														
Beginning of the period	1,001,470,462,723	531,538,956,181	1,868,394,496,445	3,003,098,469	656,736,494	15,683,084,572	3,420,746,834,884							
Ending of the period	974,755,283,687	505,360,816,558	1,805,899,458,169	2,957,015,421	622,778,159	15,543,358,369	3,305,138,710,363							

- Cost of fully depreciated tangible fixed assets at the end of the period but still in use is VND 1,358,101,285,479.

13 . INTANGIBLE FIXED ASSETS

	Land use rights	Copyrights and patents	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND
Original cost					
Beginning balance	109,346,490,461	98,555,800	7,583,165,536	244,571,250	117,272,783,047
- Purchase in the period	-	-	80,000,000	-	80,000,000
Ending balance of the period	109,346,490,461	98,555,800	7,663,165,536	244,571,250	117,352,783,047
Accumulated amortization					
Beginning balance	5,396,794,567	69,323,825	7,117,734,489	244,571,250	12,828,424,131
- Amortization in the period	329,629,083	10,144,714	66,666,663	-	406,440,460
Ending balance of the period	5,726,423,650	79,468,539	7,184,401,152	244,571,250	13,234,864,591
Net carrying amount					
Beginning of the period	103,949,695,894	29,231,975	465,431,047	-	104,444,358,916
Ending of the period	103,620,066,811	19,087,261	478,764,384	-	104,117,918,456

- Cost of fully depreciated intangible fixed assets at the end of the period but still in use is VND 6,859,674,286.

14 . BORROWINGS

	01/01/2023		During the period		31/03/2023	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Short-term debts						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	889,882,248,676	889,882,248,676	527,257,817,455	385,133,129,036	1,032,006,937,095	1,032,006,937,095
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	299,977,436,380	299,977,436,380	172,039,020,641	93,834,357,887	378,182,099,134	378,182,099,134
- Shinhan Bank Viet Nam Limited – Binh Duong Branch	43,754,757,032	43,754,757,032	141,319,291,111	26,896,425,936	158,177,622,207	158,177,622,207
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	15,135,608,037	15,135,608,037	77,824,618,314	15,135,608,037	77,824,618,314	77,824,618,314
- Standard Chartered Bank (Mauritius) Limited	-	-	34,958,802,806	-	34,958,802,806	34,958,802,806
- HSBC Bank (Vietnam) Limited	189,880,000,000	189,880,000,000	-	189,880,000,000	-	-
- Hongkong and Shanghai Banking Corporation Limited - Singapore Branch	72,044,447,227	72,044,447,227	88,266,084,583	45,716,737,176	114,593,794,634	114,593,794,634
- Others	237,350,000,000	237,350,000,000	-	-	237,350,000,000	237,350,000,000
Current portion of long-term debts	31,740,000,000	31,740,000,000	12,850,000,000	13,670,000,000	30,920,000,000	30,920,000,000
	421,689,595,997	421,689,595,997	213,213,669,267	180,493,116,633	454,410,148,631	454,410,148,631
	<u>1,311,571,844,673</u>	<u>1,311,571,844,673</u>	<u>740,471,486,722</u>	<u>565,626,245,669</u>	<u>1,486,417,085,726</u>	<u>1,486,417,085,726</u>

	01/01/2023		During the period		31/03/2023	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
b) Long-term borrowings						
Long-term debts	3,113,454,933,751	3,113,454,933,751	87,069,981,661	180,493,116,633	3,020,031,798,779	3,020,031,798,779
- Vietnam Development Bank - Binh Duong Branch	270,769,804,355	270,769,804,355	-	4,689,045,150	266,080,759,205	266,080,759,205
- Asian Development Bank	887,519,071,641	887,519,071,641	-	14,457,200,000	873,061,871,641	873,061,871,641
- Japan International Cooperation Agency	189,880,000,000	189,880,000,000	-	14,457,200,000	175,422,800,000	175,422,800,000
- World Bank	321,925,104,643	321,925,104,643	-	-	321,925,104,643	321,925,104,643
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	130,795,657,537	130,795,657,537	-	4,000,000,000	126,795,657,537	126,795,657,537
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	112,481,243,933	112,481,243,933	-	97,138,243,933	15,343,000,000	15,343,000,000
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	86,957,514,395	86,957,514,395	-	7,423,427,550	79,534,086,845	79,534,086,845
- Binh Duong Development Investment Fund	472,054,537,247	472,054,537,247	-	34,850,000,000	437,204,537,247	437,204,537,247
- Binh Duong Environmental Protection Fund	45,517,000,000	45,517,000,000	-	2,929,000,000	42,588,000,000	42,588,000,000
- Vietnam Environmental Protection Fund	2,180,000,000	2,180,000,000	-	549,000,000	1,631,000,000	1,631,000,000
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	593,375,000,000	593,375,000,000	-	-	593,375,000,000	593,375,000,000
- HSBC Bank (Vietnam) Limited	-	-	87,069,981,661	-	87,069,981,661	87,069,981,661
Amount due for settlement within 12 months	3,113,454,933,751	3,113,454,933,751	87,069,981,661	180,493,116,633	3,020,031,798,779	3,020,031,798,779
	(421,689,595,997)	(421,689,595,997)	(213,213,669,267)	(180,493,116,633)	(454,410,148,631)	(454,410,148,631)
Amount due for settlement after 12 months	2,691,765,337,754	2,691,765,337,754			2,565,621,650,148	2,565,621,650,148

Detail information on Short-term debts:

	Currency	Interest rate	Guarantee	31/03/2023	01/01/2023
				VND	VND
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	6.60% - 7.50%	Inventories; stocks	378,182,099,134	299,977,436,380
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	7.80% - 8.50%	Claim for debts	158,177,622,207	43,754,757,032
- Shinhan Bank Vietnam Limited - Binh Duong Branch	VND	5.50%	Unsecured	77,824,618,314	15,135,608,037
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	VND	8.35% - 8.58%	Unsecured	34,958,802,806	-
- Standard Chartered Bank (Mauritius) Limited	USD	6.20%	Unsecured	-	189,880,000,000
- HSBC Bank (Vietnam) Limited	VND	6.50% - 7.30%	Unsecured	114,593,794,634	72,044,447,227
- Hongkong and Shanghai Banking Corporation Limited - Singapore Branch	USD	USD SOFR + 2%	Unsecured	237,350,000,000	237,350,000,000
- Others	VND	7.16% - 9.67%	Unsecured	30,920,000,000	31,740,000,000
				<u>1,032,006,937,095</u>	<u>889,882,248,676</u>

Detail information on Long-term debts

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

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	31/03/2023		01/01/2023
						Long-term debts	In which, current portion of long-term debts	Long-term debts
						VND	VND	VND
- Vietnam Development Bank - Binh Duong Branch	VND	5.80% - 7.18%	0.20%	2020 - 2028	Pledge of trust	160,529,248,932	43,000,000,000	160,529,248,932
- Vietnam Development Bank - Binh Duong Branch	EUR	0.00%	0.20%	2025 - 2032	Pledge of trust	105,551,510,273	17,894,461,900	110,240,555,423
- Asian Development Bank	USD	LIBOR + 0.5%	0.25%	2037	Pledge of trust	697,639,071,641	46,274,128,561	697,639,071,641
- Asian Development Bank	USD	LIBOR USD 6M + 3.80%		2029	Right to receivables from water supply	175,422,800,000	29,055,896,000	189,880,000,000
- Japan International Cooperation Agency	USD	LIBOR USD 6M + 2.65%		2029	Right to receivables from water supply	175,422,800,000	29,055,896,000	189,880,000,000
- World Bank	VND	6.75%	0.20%	2037	Pledge of trust	321,925,104,643	21,462,000,000	321,925,104,643
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	9.40% - 10.20%		2021 - 2027	Stocks; Assets formed from borrowing	126,795,657,537	17,000,000,000	130,795,657,537
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	9.40%		2021 - 2028	Stocks; Assets formed from borrowing; right to receivables from waste treatment	15,343,000,000	3,612,000,000	112,481,243,933
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	VND	10.10% - 11.60%		2023	Assets formed from projects	79,534,086,845	23,471,586,845	86,957,514,395
- Binh Duong Development Investment Fund	VND	3.60% - 7.00%		2021 - 2028	Assets formed from projects; right to receivables from water supply and waste treatment	437,204,537,247	112,150,000,000	472,054,537,247
- Binh Duong Environmental Protection Fund	VND	4.20%		2021 - 2025	Pledge of trust; term deposits	42,588,000,000	11,716,000,000	45,517,000,000
- Vietnam Environmental Protection Fund	VND	2.60%		2023	Term deposits	1,631,000,000	1,631,000,000	2,180,000,000
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	USD	6.97%		2030	Right to receivables from water supply; stocks	593,375,000,000	84,339,285,917	593,375,000,000
- HSBC Bank (Vietnam) Limited	VND	8.40%		2028	Land use rights and properties on land	87,069,981,661	13,747,893,408	-
Amount due for settlement within 12 months						<u>3,020,031,798,779</u>	<u>454,410,148,631</u>	<u>3,113,454,933,751</u>
Amount due for settlement after 12 months						(454,410,148,631)		(421,689,595,997)
Loans from banks and other credit institutions are secured by the mortgage contract/ pledging with the lender and registered fully secured transactions.						<u>2,565,621,650,148</u>		<u>2,691,765,337,754</u>

15 . SHORT-TERM TRADE PAYABLES

	31/03/2023		01/01/2023	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Related parties				
- Investment and Industrial Development Corporation - Joint Stock Company	102,936,358,991	102,936,358,991	132,152,926,831	132,152,926,831
- Thu Dau Mot Water Joint Stock Company	16,487,240,000	16,487,240,000	16,487,240,000	16,487,240,000
- Biwase Electric - Construction Joint Stock Company	12,610,800	12,610,800	14,191,487,969	14,191,487,969
- N.T.P Trading Company Limited	60,110,084,991	60,110,084,991	80,776,680,002	80,776,680,002
	26,326,423,200	26,326,423,200	20,697,518,860	20,697,518,860
b) Other parties				
- Tri Lam Environment Technology & Construction Investment Company Limited	77,632,392,992	77,632,392,992	84,610,998,960	84,610,998,960
- Kim Ngan Thuy Transport Trading One Member Company Limited	9,235,354,545	9,235,354,545	6,257,714,545	6,257,714,545
- Land Fund Development Center of Ben Cat district	7,321,338,144	7,321,338,144	6,735,634,815	6,735,634,815
- Others	10,292,015,271	10,292,015,271	10,292,015,271	10,292,015,271
	50,783,685,032	50,783,685,032	61,325,634,329	61,325,634,329
	180,568,751,983	180,568,751,983	216,763,925,791	216,763,925,791

16 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	31/03/2023		01/01/2023	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Related parties				
- Investment and Industrial Development Corporation - Joint Stock Company	3,872,049,244	4,867,999,244	1,034,692,692	1,034,692,692
- Thu Dau Mot Water Joint Stock Company	2,571,550,189	259,000,000	2,571,550,189	3,567,500,189
- Chanh Phu Hoa Investment - Construction Joint Stock Company	1,170,000	1,170,000	1,170,000	1,170,000
- Quynh Phuc Production and Trading Company Limited	5,636,363	5,636,363	106,715,836,408	106,715,836,408
- Dai Phu Think Company Limited				
b) Other parties				
- Department of Natural Resources and Environment of Thu Dau Mot city	135,764,024,344	24,889,000,000	110,875,024,344	106,715,836,408
- Others				
	139,636,073,588	111,583,835,652	111,583,835,652	111,583,835,652

17 . 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	Tax paid in the period	Tax receivable end of the period	Tax payable end of the period
	VND	VND	VND	VND	VND	VND
Value added tax	298,335,460	9,393,803,795	8,659,017,723	18,052,821,518	298,335,460	-
Corporate income tax	-	45,992,812,659	16,722,194,141	50,538,500,698	-	12,176,506,102
Personal income tax	501,428	308,718	5,686,221,774	5,729,759,312	44,038,966	308,718
Natural resource tax	-	458,203,620	7,205,812,541	7,216,559,557	-	447,456,604
Land tax and land rental	-	-	111,561,179	111,561,179	-	-
Fees, charges and other payables	-	17,880,394,909	27,152,076,299	24,863,717,746	-	20,168,753,462
	<u>298,836,888</u>	<u>73,725,523,701</u>	<u>65,536,883,657</u>	<u>106,512,920,010</u>	<u>342,374,426</u>	<u>32,793,024,886</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 Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

18 . SHORT-TERM ACCRUED EXPENSES

	31/03/2023	01/01/2023
	VND	VND
Accrued interest	27,614,973,106	27,373,295,348
Other accrued expenses	5,949,728,400	7,088,510,210
	<u>33,564,701,506</u>	<u>34,461,805,558</u>

In which: Accrued expenses with related parties

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

19 . OTHER PAYABLES	31/03/2023	01/01/2023
	VND	VND
a) Short-term		
Trade union fee, social insurance, health insurance, unemployment insurance	771,633,296	659,845,148
Short-term deposits, collateral received	6,883,872,691	7,009,322,691
Other payables	264,478,182,360	14,835,336,274
- <i>Dividends payables (i)</i>	250,796,000,000	-
- <i>Other payables</i>	13,682,182,360	14,835,336,274
	272,133,688,347	22,504,504,113
b) Long-term		
Long-term deposits, collateral received	8,647,386,688	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
	763,637,508,242	763,247,758,242
c) In which: Other payables to related parties		
- Quynh Phuc Production and Trading Company Limited	889,969,620	889,969,620
	889,969,620	889,969,620
(i) Detailed as in Note No. 21.		
20 . SHORT-TERM PROVISIONS FOR PAYABLES		
	31/03/2023	01/01/2023
	VND	VND
Waste and wastewater treatment expenses	5,433,503,556	5,433,503,556
	5,433,503,556	5,433,503,556

21 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Development and investment fund	Retained earnings	Capital expenditure fund (i)	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of the previous period	1,929,200,000,000	621,342,364,000	624,539,141,623	517,346,731,440	97,817,204,031	3,790,245,441,094
Profit of the previous period	-	-	-	198,354,977,795	-	198,354,977,795
Profit distribution	-	-	257,875,756,225	(383,129,694,963)	-	(125,253,938,738)
Ending balance of the previous period	<u>1,929,200,000,000</u>	<u>621,342,364,000</u>	<u>882,414,897,848</u>	<u>332,572,014,272</u>	<u>97,817,204,031</u>	<u>3,863,346,480,151</u>
Beginning balance	1,929,200,000,000	621,342,364,000	882,414,897,848	815,840,049,256	97,817,204,031	4,346,614,515,135
Profit of this period	-	-	-	165,244,866,179	-	165,244,866,179
Profit distribution (ii)	-	-	238,568,054,473	(605,239,966,645)	-	(366,671,912,172)
Ending balance of this period	<u>1,929,200,000,000</u>	<u>621,342,364,000</u>	<u>1,120,982,952,321</u>	<u>375,844,948,790</u>	<u>97,817,204,031</u>	<u>4,145,187,469,142</u>

(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 31 March 2023 is capital expenditure fund allocated by the State capital to Tan Hiep Water Factory Project Management Unit.

(iii) According to Resolution No. 31/NQ-DHCD dated 31 March 2023 issued by General Meeting of Shareholders, the Company announced its profit distribution plan as follows:

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

b) Details of Contributed capital

	31/03/2023	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
	1,929,200,000,000	100.00	1,929,200,000,000	100.00

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

	From 01/01/2023 to 31/03/2023	From 01/01/2022 to 31/03/2022
	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	1,929,200,000,000	1,929,200,000,000

	From 01/01/2023 to 31/03/2023	From 01/01/2022 to 31/03/2022
	VND	VND
Dividends and profit		
- Dividends, profit payable at the beginning of the period	-	231,504,000,000
- Dividends, profit payable during the period	250,796,000,000	-
+ <i>Dividends distributed on last period profit</i>	250,796,000,000	-
	<u>250,796,000,000</u>	<u>231,504,000,000</u>
- At the end of the period	<u>250,796,000,000</u>	<u>231,504,000,000</u>
d) Share	31/03/2023	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	31/03/2023	01/01/2023
	VND	VND
Development and investment funds	1,120,982,952,321	882,414,897,848
	<u>1,120,982,952,321</u>	<u>882,414,897,848</u>

22 . 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

	31/03/2023	01/01/2023
- USD	17,851.04	17,774.14
- EUR	121.37	131.98

c) Doubtful debts written-offs

Doubtful debts written-offs as at 31 March 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).

23 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES	From 01/01/2023 to 31/03/2023 VND	From 01/01/2022 to 31/03/2022 VND
Revenue from sales of goods	561,503,428,761	654,766,027,655
Revenue from rendering of services	102,545,680,582	167,258,786,017
Revenue from construction contracts	2,756,816,147	5,582,196,766
	<u>666,805,925,490</u>	<u>827,607,010,438</u>
In which: Revenue from relevant parties <i>(Detailed as in Notes No. 38)</i>	<u><u>11,512,408,155</u></u>	<u><u>112,173,850,829</u></u>
24 . COST OF GOODS SOLD	From 01/01/2023 to 31/03/2023 VND	From 01/01/2022 to 31/03/2022 VND
Cost of goods sold	249,900,882,789	350,353,744,210
Cost of rendering of services	83,473,226,247	120,221,090,011
Cost of construction contracts	2,314,519,906	3,520,930,290
	<u>335,688,628,942</u>	<u>474,095,764,511</u>
25 . FINANCIAL INCOME	From 01/01/2023 to 31/03/2023 VND	From 01/01/2022 to 31/03/2022 VND
Interest income	11,378,989,748	1,636,061,688
Dividends or profits received	35,352,000,000	12,300,000,000
Realised gain from foreign exchange differences	6,840,000,000	-
Other financial incomes	-	264,575,342
	<u>53,570,989,748</u>	<u>14,200,637,030</u>
In which: Financial income from relevant parties <i>(Detailed as in Notes No. 38)</i>	<u><u>35,352,000,000</u></u>	<u><u>12,602,659,725</u></u>
26 . FINANCIAL EXPENSES	From 01/01/2023 to 31/03/2023 VND	From 01/01/2022 to 31/03/2022 VND
Interest expenses	73,128,103,021	37,543,537,367
Provision/ (Reversal of provision) for impairment of investment	5,034,720,067	3,464,166,910
Cost of issuing bonds allocation and other financial expenses	-	62,351,437
	<u>78,162,823,088</u>	<u>41,070,055,714</u>
In which: Financial expenses to related parties <i>(Detailed as in Notes No. 38)</i>	<u><u>-</u></u>	<u><u>631,232,876</u></u>

27 . SELLING EXPENSES

	From 01/01/2023 to 31/03/2023	From 01/01/2022 to 31/03/2022
	VND	VND
Raw materials	14,477,436,226	3,762,756,567
Labour expenses	18,500,295,447	17,001,643,167
Depreciation and amortisation expenses	43,860,635,330	45,930,818,014
Expenses of outsourcing services	4,189,182,548	3,250,930,470
Other expenses in cash	6,279,397,228	4,400,484,085
	<u>87,306,946,779</u>	<u>74,346,632,303</u>

28 . ENTERPRISE ADMINISTRATIVE EXPENSES

	From 01/01/2023 to 31/03/2023	From 01/01/2022 to 31/03/2022
	VND	VND
Raw materials	3,085,654,971	3,076,933,947
Labour expenses	20,591,971,085	17,343,419,530
Depreciation and amortisation expenses	1,273,854,323	1,094,759,538
Tax, Charge, Fee	240,575,150	153,857,922
Provision expenses	-	-
Expenses of outsourcing services	5,590,718,115	2,766,022,889
Other expenses in cash	6,843,300,744	5,472,879,773
	<u>37,626,074,388</u>	<u>29,907,873,599</u>

29 . OTHER INCOME

	From 01/01/2023 to 31/03/2023	From 01/01/2022 to 31/03/2022
	VND	VND
Electricity sold to the rental units	4,964,118,608	4,970,974,907
Proceeds from bike racing and sewerage meetings	4,030,000,000	2,900,000,000
Proceeds from sponsorship for prevention of COVID-19	-	700,000,000
Others	284,771,864	33,267,773
	<u>9,278,890,472</u>	<u>8,604,242,680</u>
In which: Other income from relevant parties	<u>6,259,464,694</u>	<u>6,404,486,564</u>

(Detailed as in Notes No. 38)

30 . OTHER EXPENSES

	From 01/01/2023 to 31/03/2023	From 01/01/2022 to 31/03/2022
	VND	VND
Electricity consumed by the rental units	4,835,167,223	4,865,214,291
Cost of bicycle race and water supply and sewerage meetings	4,030,000,000	2,900,000,000
Others	39,104,970	13,296,687
	<u>8,904,272,193</u>	<u>7,778,510,978</u>

31 CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2023 to 31/03/2023	From 01/01/2022 to 31/03/2022
	VND	VND
Total profit before tax	181,967,060,320	223,213,053,043
Increase	344,047,184	210,000
- <i>Ineligible expenses</i>	344,047,184	210,000
Decrease	(35,352,000,000)	(12,300,000,000)
- <i>Dividend</i>	(35,352,000,000)	(12,300,000,000)
Taxable income	146,959,107,504	210,913,263,043
- <i>Taxable income with tax rate of 10%</i>	126,750,656,189	173,245,773,603
- <i>Taxable income with tax rate of 20%</i>	20,208,451,315	37,667,489,440
Current corporate income tax expense	<u>16,716,755,882</u>	<u>24,858,075,248</u>
Adjustment of tax expenses in previous period into current period	5,438,259	-
Tax payable at the beginning of the period	45,992,812,659	31,864,320,295
Tax paid in the period	(50,538,500,698)	(35,650,981,089)
Corporate income tax payable at the end of the period	<u>12,176,506,102</u>	<u>21,071,414,454</u>

32 BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/01/2023 to 31/03/2023	From 01/01/2022 to 31/03/2022
	VND	VND
Raw materials	208,712,935,351	209,487,458,107
Labour expenses	113,029,228,473	102,187,931,657
Depreciation and amortisation expenses	132,677,351,750	119,273,808,278
Provision expenses	-	1,341,124,127
Expenses of outsourcing services	70,750,816,965	62,360,639,047
Other expenses by cash	24,415,454,602	21,514,443,634
	<u>549,585,787,141</u>	<u>516,165,404,850</u>

33 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 long-term security investments due to uncertainty on future prices of the securities. Long-term securities are held for long-term strategies, at the end of the period, the Company has no plans to sell these investments.

	More than 5 years VND	Total VND
As at 31/03/2023		
Long-term investments	589,004,660,420	589,004,660,420
	<u>589,004,660,420</u>	<u>589,004,660,420</u>
As at 01/01/2023		
Long-term investments	589,004,660,420	589,004,660,420
	<u>589,004,660,420</u>	<u>589,004,660,420</u>

Exchange rate risk:

The Company bears the risk of exchange rate according to changes in exchange rates if loans; expenses; import of materials, goods, machinery and equipment 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, loans 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
As at 31/03/2023				
Cash and cash equivalents	295,490,085,422	-	-	295,490,085,422
Trade and other receivables	994,887,336,164	952,062,290,878	-	1,946,949,627,042
Lending	377,839,342,466	-	10,000,000,000	387,839,342,466
	<u>1,668,216,764,052</u>	<u>952,062,290,878</u>	<u>10,000,000,000</u>	<u>2,630,279,054,930</u>
As at 01/01/2023				
Cash and cash equivalents	250,523,283,950	-	-	250,523,283,950
Trade and other receivables	849,420,568,617	952,062,290,878	-	1,801,482,859,495
Lending	847,839,342,466	-	10,000,000,000	857,839,342,466
	<u>1,947,783,195,033</u>	<u>952,062,290,878</u>	<u>10,000,000,000</u>	<u>2,909,845,485,911</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.

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
As at 31/03/2023				
Loans and borrowings	1,486,417,085,726	1,594,795,494,849	970,826,155,299	4,052,038,735,874
Trade and other payables	452,702,440,330	763,637,508,242	-	1,216,339,948,572
Accrued expenses	33,564,701,506	-	-	33,564,701,506
	<u>1,972,684,227,562</u>	<u>2,358,433,003,091</u>	<u>970,826,155,299</u>	<u>5,301,943,385,952</u>
As at 01/01/2023				
Loans and borrowings	1,311,571,844,673	1,642,227,860,274	1,049,537,477,480	4,003,337,182,427
Trade and other payables	239,268,429,904	763,247,758,242	-	1,002,516,188,146
Accrued expenses	34,461,805,558	-	-	34,461,805,558
	<u>1,585,302,080,135</u>	<u>2,405,475,618,516</u>	<u>1,049,537,477,480</u>	<u>5,040,315,176,131</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.

34 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE SEPARATE STATEMENT OF CASH FLOWS

a) Proceeds from borrowings during the period

	From 01/01/2023 to 31/03/2023 VND	From 01/01/2022 to 31/03/2022 VND
Proceeds from ordinary contracts	607,427,799,116	607,684,661,780

b) Actual repayments on principal during the period

	From 01/01/2023 to 31/03/2023 VND	From 01/01/2022 to 31/03/2022 VND
Repayment on principal from ordinary contracts	558,726,245,669	541,673,500,037
Repayment on principal of common bonds	-	100,000,000,000

35 . OTHER INFORMATION

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

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

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

No.	Purpose of using capital	According to the plan of using capital	Used amount accumulated to 31/03/2023	Unused amount accumulated to 31/03/2023	Progress accumulated to 31/03/2023	Note
		VND	VND	VND		
		(1)	(2)	(3) = (1) - (2)		
1	The 1st payment for bond principal BWEBOND2018	100,000,000,000	100,000,000,000	-	100%	
2	Reimbursement for 02 categories of the Project of Investment in Water supply in Binh Duong Complex (expansion, raising the capacity of Tan Hiep water plant by 100,000 m3/day)	109,428,586,000	109,428,586,000	-	100%	
3	Preparing for the investment capital for the Project of construction investment in incinerator, capacity of 8,400 kg/hour at the Southern Binh Duong Waste Treatment Complex	85,490,060,691	85,490,060,691	-	100%	
4	Preparing for the investment capital for the Project of construction investment in compost production factory, capacity increased by 840 tons/day at the Southern Binh Duong Waste Treatment Complex	112,167,934,731	112,167,934,731	-	100%	
5	Reimbursement for the counterpart fund that the Company has paid according to the commitment of capital contribution to Chanh Phu Hoa Investment - Construction Joint Stock Company (phase 1/2020)	65,543,340,000	65,543,340,000	-	100%	
6	Capital contribution for the phase 2/2020 to Chanh Phu Hoa Investment - Construction Joint Stock Company	49,157,502,000	49,157,502,000	-	100%	
7	Reimbursement for the counterpart fund that the Company paid for land (phase 1, phase 2) to prepare land fund to serve the plan of construction of BIWASE Office Building in the New City of Binh Duong province	175,449,120,000	175,449,120,000	-	100%	
8	Land payment (phase 3, phase 4) to serve the plan of construction of BIWASE Office Building in the New City of Binh Duong province	116,966,080,000	102,345,320,000	14,620,760,000	88%	
9	Additional capital for production and business activities	149,739,740,578	149,739,740,578	-	100%	
	- Depreciation payments for drainage projects to the State Budget	50,000,000,000	50,000,000,000	-	100%	
	- Pay salary and loans interest	99,739,740,578	99,739,740,578	-	100%	
Total		963,942,364,000	949,321,604,000	14,620,760,000		

36 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting date, which would require adjustments or disclosures to be made in the Separate Financial Statements.

37 . 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	519,799,852,325	68,587,433,073	23,171,770,840	55,246,869,252	666,805,925,490
Net revenue from business activities	305,969,725,087	10,426,022,644	3,849,836,040	10,871,712,777	331,117,296,548
Profit after corporate income tax	133,629,829,461	1,683,417,987	817,559,375	29,114,059,356	165,244,866,179
Water production of the Quarter 1, 2023 (m3)	46,045,313				
Water loss rate approved	18.00%				
Real average water loss rate in this period	5.20%				
Estimate water output is saved by reducing water loss rate	7,187,561				
Average production costs in this period (dong/m3)	7,599.04				
Estimated profit after CIT increase by reducing in water loss rate	49,156,707,187				49,156,707,187
Profit after corporate income tax	84,473,122,274	1,683,417,987	817,559,375	29,114,059,356	116,088,158,992
<i>(excluding profit due to reduced water loss rate)</i>					
The total cost to acquire fixed assets					94,417,734,328
Segment assets	3,276,794,787,741	1,325,067,629,408	86,157,070,679	134,209,097,288	4,822,228,585,116
Unallocated assets					4,963,318,125,393
Total assets	3,276,794,787,741	1,325,067,629,408	86,157,070,679	134,209,097,288	9,785,546,710,509
Segment liabilities	18,250,064,063	96,466,321,413	23,791,539,945	75,982,067,002	214,489,992,423
Unallocated liabilities					5,425,869,248,944
Total liabilities	18,250,064,063	96,466,321,413	23,791,539,945	75,982,067,002	5,640,359,241,367

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.

38 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
- 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 (<i>Dissoluted since 29 June 2022</i>)
- Biwase Electric - Construction Joint Stock Company	Subsidiary
- Chanh Phu Hoa Investment - Construction Joint Stock Company	Associate
- Gia Tan Water Joint Stock Company	Associate
- Can Tho 2 Water Supply Joint Stock Company	Associate
- Can Tho Water Supply - Sewerage Joint Stock Company	Associate
- Long An Water Supply Sewerage Joint Stock Company	Associate
- Quang Binh Water Supply Joint Stock Company	Associate
- DNP - Long An Water Infrastructure Investment Joint Stock	Associate
- Binh Duong Producing and Trading Goods Corporation	Mr. Nguyen Van Thien - Chairman of the Company, is also member of the Board of Management of this Company
- Dong Nai Water Joint Stock Company	Mr. Nguyen Van Thien - Chairman of the Company, is also Vice president of this Company
- Quynh Phuc Production and Trading Company Limited	Mr. Nguyen Van Tri - member of the Company's Board of Management is also the Director of this Company
- N.T.P Trading Company Limited	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the Director of this Company
- Cho Lon Water Supply Joint Stock Company	Mr. Nguyen Thanh Phong - 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 - Company's member of the Board of Management is also the member of the Board of Management of this Company
- Phu An Water Joint Stock Company	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the Chairman of this Company
- Dai Phu Think Company Limited	Brother of Mr. Ta Trong Hiep - member of the Company's Board of Management - is also the Director of this Company
- Hiep Thanh Phu Import Export Trading Joint Stock Company	Mr. Ta Trong Hiep - the Company's member of the Board of Management is also the Chairman of this Company
- Anh Huy Water Supply and Sewerage Trading Construction Consultant Company Limited	Ms. Duong An Thu - the Company's Head of Supervisory Board is also the member of the Board of Management of this Company
- Board of Management, Supervisory Board and General Director	Key management personnel

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

Transactions during the period:

	From 01/01/2023 to 31/03/2023	From 01/01/2022 to 31/03/2022
	VND	VND
Revenues from sales of goods and rendering of services	11,512,408,155	112,173,850,829
- Investment and Industrial Development Corporation - Joint Stock Company	3,069,040,215	2,518,577,026
- Thu Dau Mot Water Joint Stock Company	4,912,911,444	2,221,892,698
- Biwase Electric - Construction Joint Stock Company	630,725,367	104,398,111,855
- Chanh Phu Hoa Investment-Construction Joint Stock Company	827,215,148	2,169,809,796
- Gia Tan Water Joint Stock Company	1,322,717,645	-
- DNP - Long An Water Infrastructure Investment Joint Stock Company	25,043,146	-
- Quynh Phuc Production and Trading Company Limited	704,273,903	849,568,479
- N.T.P Trading Company Limited	3,331,818	4,199,748
- Dai Phu Thinh Company Limited	17,149,469	11,691,227
Financial income	35,352,000,000	12,602,659,725
- Thu Dau Mot Water Joint Stock Company	-	264,575,342
- Biwase Electric - Construction Joint Stock Company	7,800,000,000	-
- Chanh Phu Hoa Investment-Construction Joint Stock Company	27,552,000,000	12,300,000,000
- Dai Phu Thinh Company Limited	-	38,084,383
Financial expensives	-	631,232,876
- Chanh Phu Hoa Investment-Construction Joint Stock Company	-	631,232,876
Other income	6,259,464,694	6,404,486,564
- Thu Dau Mot Water Joint Stock Company	5,250,277,744	5,195,155,564
- Biwase Electric - Construction Joint Stock Company	300,000,000	200,000,000
- Chanh Phu Hoa Investment-Construction Joint Stock Company	159,186,950	9,331,000
- Quynh Phuc Production and Trading Company Limited	50,000,000	-
- N.T.P Trading Company Limited	500,000,000	300,000,000
- Dai Phu Thinh Company Limited	-	700,000,000
Purchase of goods, services	173,373,751,413	289,335,204,512
- Thu Dau Mot Water Joint Stock Company	101,024,018,234	105,069,549,247
- Biwase Electric - Construction Joint Stock Company	34,010,339,179	124,220,846,265
- N.T.P Trading Company Limited	38,339,394,000	60,044,809,000

Transactions with other related parties:

Remuneration to members of Board of Management:

No.	Name	Title	From 01/01/2023 to 31/03/2023	From 01/01/2022 to 31/03/2022
			VND	VND
1	Mr. Nguyen Van Thien	Chairman	463,000,000	322,000,000
2	Mr. Tran Chien Cong	Vice president	40,000,000	30,000,000
3	Mr. Duong Hoang Son	Member	40,000,000	30,000,000
4	Mr. Nguyen Van Tri	Member	42,000,000	36,000,000
5	Mr. Nguyen Thanh Phong	Member	42,000,000	36,000,000
6	Mr. Ta Trong Hiep	Member	42,000,000	36,000,000
7	Mr. Pham Thanh Vu	Member	42,000,000	36,000,000
Total			711,000,000	526,000,000

Remuneration to members of Supervisory Board

No.	Name	Title	From 01/01/2023 to 31/03/2023 VND	From 01/01/2022 to 31/03/2022 VND
1	Ms. Duong Anh Thu	Head	254,500,000	126,000,000
2	Mr. Nguyen Duc Bao	Member	21,000,000	18,000,000
3	Ms. Tang To Van <i>(Appointed on 31 March 2022 (Resigned on 31 March 2023))</i>	Member	21,000,000	-
4	Ms. Nguyen Thi Thu Trang <i>(Appointed on 31 March 2023)</i>	Member	-	-
Total			296,500,000	144,000,000

Salary of General Director and other managers:

No.	Name	Title	From 01/01/2023 to 31/03/2023 VND	From 01/01/2022 to 31/03/2022 VND
1	Mr. Tran Chien Cong	General Director	370,400,000	249,600,000
2	Mr. Duong Hoang Son	Deputy General Director	277,800,000	193,200,000
3	Mr. Ngo Van Lui	Deputy General Director	110,000,000	100,000,000
4	Mr. Pham Thanh Hung	Deputy General Director	277,800,000	193,200,000
5	Mr. Mai Song Hao <i>(Appointed on 08 March 2022)</i>	Deputy General Director	245,500,000	57,500,000
Total			1,281,500,000	793,500,000

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.

39 . COMPARATIVE FIGURES

The comparative figures on the Separate Statement of financial position and Notes are taken from the Separate for the fiscal year ended as at 31 December 2022 which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Separate Statement of income, Separate Statement of Cash flows and Notes are taken from the Separate Financial Statements for the Quarter 1 of 2022, which has been prepared and disclosed by the Company.

Preparer



Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong



Binh Duong, 25 April 2023

General Director



Tran Chien Cong