

**BINH DUONG WATER – ENVIRONMENT
CORPORATION - JSC**

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

No: 21/CBTT-ĐK/2024

Thu Dau Mot, October 31, 2024

**DISCLOSURE OF INFORMATION
ON THE STATE SECURITIES COMMISSION'S PORTAL AND
HOCHIMINH STOCK EXCHANGE'S PORTAL**

To:

- The State Securities Commission.
- HCM Stock Exchange.

- Name of organization: **BINH DUONG WATER – ENVIRONMENT CORPORATION - JSC**
- Stock code: **BWE**
- Add: No.11, Ngo Van Tri Str., Phu Loi Ward, Thu Dau Mot City, Binh Duong Province
- Tel: (+84) 2743824245 Fax: (+84) 2743897 722
- Submitted by: **Mrs Duong Anh Thu**
Position: Head of Supervisory Board

Information disclosure type : Periodic Irregular 24 hours On demand

Content of information disclosure (*):

+ Disclosure of information: + Consolidated Financial statements – Binh Duong Water – Environment Corporation - JSC for Q3 of 2024.

+ This information was published on the company's website on October 31, 2024, as in the link: <http://www.biwase.com.vn>.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law./.

- Attached documents/
Documents on disclosed information /

Organization representative

Person authorized to disclose information

(Signature, full name, position, seal)



Duong Anh Thu

CONSOLIDATED FINANCIAL STATEMENTS

BINH DUONG WATER - ENVIRONMENT
CORPORATION - JOINT STOCK COMPANY

for Quarter 3, 2024

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Binh Duong Water - Environment Corporation - Joint Stock Company (“the Company”) presents its report and the Company’s Consolidated Financial Statements for Quarter 3, 2024.

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 19th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 12 July 2024.

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
Mr. Nguyen Duc Bao	Member
Ms. Nguyen Thi Thu Trang	Member

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

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

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

- Prepare and present the Consolidated Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the current requirements relevant to preparation and presentation of consolidated financial statements;
- Prepare the Consolidated Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

We, The Board of General Directors, confirm that the Consolidated Financial Statements give a true and fair view of the financial position as at 30 September 2023, its operation results and cash flows for Quarter 3, 2024 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of consolidated financial statements.

Other commitments

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

Binh Duong, 25 October 2024
On behalf of the Board of General Directors
General Director



Tran Chien Cong
Tran Chien Cong

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

Code	ASSETS	Note	30/09/2024	01/01/2024
			VND	VND
100	A. CURRENT ASSETS		3,025,889,317,284	2,705,825,961,123
110	I. Cash and cash equivalents	4	488,003,869,682	655,358,928,798
111	1. Cash		194,979,051,280	187,350,701,398
112	2. Cash equivalents		293,024,818,402	468,008,227,400
120	II. Short-term investments	5	279,631,767,375	264,713,893,040
123	1. Held-to-maturity investments		279,631,767,375	264,713,893,040
130	III. Short-term receivables		850,697,352,373	780,691,722,745
131	1. Short-term trade receivables	6	395,019,399,935	513,099,903,619
132	2. Short-term prepayments to suppliers	7	49,301,311,952	49,028,555,212
135	3. Short-term loan receivables	8	101,930,000,000	14,400,000,000
136	4. Other short-term receivables	9	348,203,986,407	248,188,827,349
137	5. Provision for short-term doubtful debts		(43,757,345,921)	(44,025,563,435)
140	IV. Inventories	11	1,310,120,425,325	923,220,324,371
141	1. Inventories		1,310,120,425,325	923,220,324,371
150	V. Other current assets		97,435,902,529	81,841,092,169
151	1. Short-term prepaid expenses	12	21,286,414,129	16,661,299,722
152	2. Deductible value added tax		75,831,370,494	62,748,263,981
153	3. Taxes and other receivables from State budget	20	318,117,906	2,431,528,466
200	B. NON-CURRENT ASSETS		9,556,917,316,327	9,415,894,420,405
210	I. Long-term receivables		1,078,387,769,363	952,023,246,203
215	1. Long-term loans receivables		128,286,000,000	-
216	2. Other long-term receivables	9	950,101,769,363	952,023,246,203
220	II. Fixed assets		4,451,765,384,519	4,537,573,373,620
221	1. Tangible fixed assets	14	4,345,201,711,206	4,432,315,039,276
222	- Historical cost		9,668,160,948,785	9,306,055,362,724
223	- Accumulated depreciation		(5,322,959,237,579)	(4,873,740,323,448)
227	2. Intangible fixed assets	15	106,563,673,313	105,258,334,344
228	- Historical cost		123,097,989,574	120,282,983,047
229	- Accumulated amortization		(16,534,316,261)	(15,024,648,703)
240	IV. Long-term assets in progress		1,401,092,907,847	1,395,492,701,794
242	1. Construction in progress	13	1,401,092,907,847	1,395,492,701,794
250	V. Long-term investments	5	2,208,630,316,001	2,089,234,274,749
252	1. Equity investments in associates and joint ventures		1,599,026,416,931	1,480,808,362,489
253	2. Equity investments in other entities		599,603,899,070	598,425,912,260
255	3. Held-to-maturity investments		10,000,000,000	10,000,000,000
260	VI. Other long-term assets		417,040,938,597	441,570,824,039
261	1. Long-term prepaid expenses	12	175,492,406,173	178,603,649,000
262	2. Deferred income tax assets	35	-	579,099,548
269	3. Goodwill	16	241,548,532,424	262,388,075,491
270	TOTAL ASSETS		12,582,806,633,611	12,121,720,381,528

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2024
(Continued)

Code	CAPITAL	Note	30/09/2024 VND	01/01/2024 VND
300	C. LIABILITIES		7,223,836,389,655	7,157,962,992,190
310	I. Current liabilities		2,640,216,615,531	2,384,770,328,872
311	1. Short-term trade payables	18	425,089,573,348	452,745,795,296
312	2. Short-term prepayments from customers	19	196,091,579,984	119,633,089,526
313	3. Taxes and other payables to State budget	20	55,529,110,929	59,199,406,595
314	4. Payables to employees		52,070,038,937	69,414,525,921
315	5. Short-term accrued expenses	21	36,651,041,055	89,930,400,465
319	6. Other short-term payments	22	46,374,697,327	43,177,374,259
320	7. Short-term borrowings and finance lease liabilities	17	1,722,848,250,092	1,433,432,986,613
321	8. Provisions for short-term payables	23	-	5,433,503,556
322	9. Bonus and welfare fund		105,562,323,859	111,803,246,641
330	II. Non-current liabilities		4,583,619,774,124	4,773,192,663,318
337	1. Other long-term payables	22	782,896,307,898	764,121,808,242
338	2. Long-term borrowings and finance lease liabilities	17	3,784,688,249,353	3,997,484,839,094
341	3. Deferred income tax payables	35	16,035,216,873	11,586,015,982
400	D. OWNER'S EQUITY		5,358,970,243,956	4,963,757,389,338
410	I. Owner's equity	24	5,358,970,243,956	4,963,757,389,338
411	1. Contributed capital		2,199,286,440,000	1,929,200,000,000
411a	- Ordinary shares with voting rights		2,199,286,440,000	1,929,200,000,000
412	2. Share premium		621,342,364,000	621,342,364,000
418	3. Development and investment funds		1,347,684,990,723	1,135,138,700,481
421	4. Retained earnings		928,121,173,514	1,018,524,365,687
421a	- Retained earnings accumulated till the end of the previous period		431,136,097,301	344,063,079,720
421b	- Retained earnings of the current period		496,985,076,213	674,461,285,967
422	5. Capital expenditure fund		97,817,204,031	97,817,204,031
429	6. Non-Controlling Interest		164,718,071,688	161,734,755,139
440	TOTAL CAPITAL		12,582,806,633,611	12,121,720,381,528

Preparer



Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong

General Director



Tran Chien Cong

CONSOLIDATED STATEMENT OF INCOME

From 01/01/2024 to 30/09/2024

Code ITEMS	Note	Quarter 3		Accumulated to the end of this quarter	
		Current year	Previous year	Current year	Previous year
		VND	VND	VND	VND
01	26	942,459,342,041	840,492,682,452	2,768,458,538,254	2,397,999,454,635
10		942,459,342,041	840,492,682,452	2,768,458,538,254	2,397,999,454,635
11	27	547,810,449,193	473,711,660,081	1,570,380,787,567	1,315,928,358,943
20		394,648,892,848	366,781,022,371	1,198,077,750,687	1,082,071,095,692
21	28	52,702,200,401	43,978,493,118	116,017,210,870	107,086,612,541
22	29	78,964,366,076	85,627,873,839	300,987,957,855	220,191,092,062
23		70,433,783,576	85,624,034,673	217,410,625,974	215,425,016,989
24		14,458,332,417	10,282,512,246	18,011,726,198	17,398,995,978
25	30	100,227,155,081	89,119,053,949	280,607,761,513	266,508,844,739
26	31	71,146,839,653	53,155,937,350	188,213,300,545	139,182,539,460
30		211,471,064,856	193,139,162,597	562,297,667,842	580,674,227,950
31	32	9,012,287,095	9,022,548,627	34,781,873,626	29,828,288,160
32	33	6,840,205,918	7,254,899,630	27,680,045,371	23,834,069,864
40		2,172,081,177	1,767,648,997	7,101,828,255	5,994,218,296
50		213,643,146,033	194,906,811,594	569,399,496,097	586,668,446,246

CONSOLIDATED STATEMENT OF INCOME

From 01/01/2024 to 30/09/2024
 (Continued)

Code ITEMS	Note	Quarter 3		Accumulated to the end of this quarter	
		Current year	Previous year	Current year	Previous year
		VND	VND	VND	VND
51	15. Current corporate income tax expenses	20,927,460,144	15,255,800,823	53,235,404,546	53,502,031,720
52	16. Deferred corporate income tax expenses	1,348,726,768	1,558,545,325	5,028,300,439	4,385,406,932
60	17. Profit after corporate income tax	191,366,959,121	178,092,465,446	511,135,791,112	528,781,007,594
61	18. Profit after tax attributable to shareholders of the parent	182,090,261,381	176,973,251,572	496,985,076,213	526,754,021,600
62	19. Profit after tax attributable to non-controlling interests	9,276,697,740	1,119,213,874	14,150,714,899	2,026,985,994
70	20. Basic earnings per share	687	668	1,876	1,988

Preparer



Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong

Binh Duong, 25 October 2024
 General Director



Tran Chien Cong

CONSOLIDATED STATEMENT OF CASH FLOWS

From 01/01/2024 to 30/09/2024

(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year	Previous year
		VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01		569,399,496,097	586,668,446,246
	1. Profits before tax		
	2. Adjustments for:		
02	- Depreciation and amortization of fixed assets and investment properties	475,929,749,532	414,807,186,462
03	- Provisions	(5,156,856,704)	633,571,877
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currency	63,650,371,941	2,803,193,441
05	- Gains/losses from investment	(132,930,644,120)	(116,813,064,949)
06	- Interest expense	217,410,625,974	215,425,016,989
08	3. Operating profit before changes in working capital	1,188,302,742,720	1,103,524,350,066
09	- Increase/Decrease in receivables	(6,713,043,859)	74,594,679,762
10	- Increase/Decrease in inventories	(386,900,100,954)	(349,543,496,306)
11	- Increase/Decrease in payables (excluding interest payables, corporate income tax payable)	27,583,475,395	165,952,152,790
12	- Increase/Decrease in prepaid expenses	(1,513,871,580)	1,473,383,084
14	- Interest paid	(265,110,044,216)	(236,934,737,441)
15	- Corporate income taxes paid	(50,928,905,573)	(87,310,087,339)
17	- Other payments on operating activities	(113,443,930,549)	(76,951,822,196)
20	Net cash flow from operating activities	391,276,321,384	594,804,422,420
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets	(350,047,182,182)	(424,955,913,524)
22	2. Proceeds from disposals of fixed assets and other long-term assets	1,345,136,449	1,210,911,094
23	3. Loans and purchase of debt instruments from other entities	(298,233,874,335)	(89,595,683,551)
24	4. Collection of loans and resale of debt instrument of other entities	67,500,000,000	702,300,000,000
25	5. Equity investments in other entities	(90,454,846,810)	(957,679,163,390)
27	6. Interest and dividend received	107,940,388,180	101,449,016,113
30	Net cash flow from investing activities	(561,950,378,698)	(667,270,833,258)

CONSOLIDATED STATEMENT OF CASH FLOWS

From 01/01/2024 to 30/09/2024

(Indirect method)

(Continued)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year	Previous year
		VND	VND
III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	2. Proceeds from issuance of shares and receipt of contributed capital	-	74,207,500,000
33	2. Proceeds from borrowings	2,492,217,641,970	1,880,725,074,942
34	3. Repayment of principal	(2,479,360,958,083)	(1,658,716,846,900)
36	4. Dividends or profits paid to owners	(9,649,303,599)	(255,996,000,000)
40	<i>Net cash flow from financing activities</i>	<i>3,207,380,288</i>	<i>40,219,728,042</i>
50	Net cash flows in the period	(167,466,677,026)	(32,246,682,796)
60	Cash and cash equivalents at beginning of the period	655,358,928,798	275,261,970,068
61	Effect of exchange rate fluctuations	111,617,910	(1,417,044,745)
70	Cash and cash equivalents at end of the period	<u>488,003,869,682</u>	<u>241,598,242,527</u>

Preparer

Chief Accountant

General Director

Nhan
Vo Thanh Nhan

Thuong
Nguyen Thi Mong Thuong

Tran Chien Cong
Tran Chien Cong



25 October 2024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

From 01/01/2024 to 30/09/2024

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 19th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 12 July 2024.

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 2199286440000, (Two thousand one hundred and ninety-nine billion, two hundred and eighty six million, four hundred and forty thousand dong), equivalent to 219928644, shares, with par value of VND 10,000/share.

As at 30 September 2024, the Company have 1,329 employees (as at 01 January 2024: 1,312 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;
- Compost production.

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

Due to the Company's efforts thus during the period, the number of customers using clean water and the volume of clean water consumed; the volume of municipal waste, industrial waste increased compared with the previous period. This leads to a high increase in revenue from water production and waste treatment activities in the Quarter 3 of 2024 compared with the previous period. In addition, due to the enhanced prevention of water loss, the water loss rate decreased, leading to a reduction in production costs, contributing to an increase in profit from main operating activities of the Company. Other items are not significant increased/decreased.

The combination of the above reasons makes the Total net profit before tax of the current period increased by 18.74 billion dong compared with the previous period.

In addition, the Annual General Meeting of Shareholders 2024 approved the content of Proposal No. 13/TTr-HDQT dated 02 March 2024 on the arrangement and conversion to terminate the operation of several branches to establish new companies under Binh Duong Water - Environment Corporation - Joint Stock Company. Divided branches are: Waste Treatment Branch, Urban Work Branch, Chon Thanh Water Supply Branch and Con Voi Commerce Branch.

Pursuant to the Resolution of the General Meeting of Shareholders, the Board of Management of the Company approved Resolution No. 37/NQ-HĐQT dated 06 June 2024 on the plan to establish 03 new companies and appoint authorized representative to manage the capital contribution of the Company in 03 new companies. At the reporting date, the Company has completed the legal procedures to separate the Branches, establish 03 subsidiaries and fully contributed the charter capital to the 03 subsidiaries with a total amount of VND 1,290 billion. In which, the first contributed capital transferred to the 03 subsidiaries at the time of separation is VND 1,188,182,341,923 (Detailed as in Notes No. 3).

The Company's structure:

The Company has ten (10) subsidiaries which have consolidated in Consolidated Financial Statements as at 30/09/2024 include:

Name of Company	Head office	Proportion of ownership	Voting rights held by the Group	Principal activities
Subsidiaries level 1				
1. Biwase Electric - Construction Joint Stock Company	Binh Duong	52.00%	52.00%	Electric production, electrical system construction, architectural activities and technical consulting.
2. Biwase - Long An Water Joint Stock Company	Long An	94.54%	94.54%	Production and trading of water.
3. Biwase Consulting One Member Company Limited	Binh Duong	100.00%	100.00%	Management consulting of construction investment project; consulting, verifying designs, cost estimates;
4. Bang Tam Water and Environment Joint Stock	Long An	84.64%	84.64%	Production and trading of water.
5. Can Giuoc Urban Project Joint Stock Company	Long An	97.27%	97.27%	Trading of water.
6. Chau Thanh Urban Project Joint Stock Company	Long An	96.06%	96.06%	Trading of water.
7. Biwase Environment - Technology - Science Complex One Member Company Limited	Binh Duong	100.00%	100.00%	Collect, transport and treat solid waste; Compost production; Provide service for urban works; etc.
8. Biwase Production - Trading - Services One Member Company Limited	Binh Duong	100.00%	100.00%	Manufacturing and trading bottled pure water with Biwase brand.
9. Biwase Binh Phuoc Water One Member Company Limited	Binh Duong	100.00%	100.00%	Production and trading of water.
Subsidiaries level 2				
1. Can Duoc Water and Environment Joint Stock	Long An	94.35%	99.80%	Production and trading of water.

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

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

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

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

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Basis for preparation of Consolidated Financial Statements

Consolidated financial statements are prepared based upon consolidating Separate Financial Statements of the Company and its subsidiaries under its control for quarter 3, 2024. Control right is in practice when the Company has power to govern the financial and operating policies of invested companies to obtain benefits from their activities.

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

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

Non-controlling interest

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

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

2.4 . Accounting estimates

The preparation of Consolidated Financial Statements complies with Vietnamese Accounting Standards, Corporate Accounting System and legal regulations related to the preparation and presentation of Consolidated Financial Statements required by the Board of General Directors have to make estimates and assumptions that affect the amounts of liabilities and assets and the presentation of contingent liabilities and assets at the end of the period as well as the amounts of revenue and expenses throughout the period.

Estimates and assumptions that have a material impact in the Consolidated Financial Statements include:

- Provision for doubtful debts;
- Provision for devaluation of inventories;

- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated corporate income tax.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including future assumptions that have a material impact on the Company's Consolidated Financial Statements and are approved by the Board of General Directors of the Company assessed it as reasonable.

2.5 . Financial Instruments

Initial recognition

Financial assets

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

Financial liabilities

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

Subsequent measurement after initial recognition

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

2.6 . 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 revaluing monetary items denominated in foreign currencies at the reporting date of Consolidated Financial Statements is determined on the following principles:

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

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

2.7 . 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.

2.8 . Business combination and goodwill

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

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

2.9 . Financial investments

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

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

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

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

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

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

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

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

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

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

2.10 . Receivables

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

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

2.11 . Inventories

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

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

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

Inventory is recorded by perpetual method.

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

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

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

2.12 . Fixed assets

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

Subsequent measurement after initial recognition

If these costs increase the expected future economic benefits from the use of the tangible fixed asset beyond the initially assessed standard of performance, these costs are capitalized as an incremental cost of the tangible fixed asset.

Other costs incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recognized in the Consolidated Statement of Income in the period in which the costs are incurred.

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

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

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

2.13 . Construction in progress

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

2.14 . Operating lease

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

2.15 . Prepaid expenses

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

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

Prepaid expenses of the Company including:

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

2.16 . Payables

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

2.17 . 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.

2.18 . Borrowing costs

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

2.19 . Accrued expenses

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

2.20 . Provision for payables

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

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

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

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

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

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

2.21 . Owner's equity

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

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

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

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

2.22 . 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. The following specific recognition conditions must also be met when recognizing revenue:

Sales of goods

- Significant risks and rewards associated with the ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor

Rendering of services

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

Financial income

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

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

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

2.23 . Cost of goods sold and services rendered

Cost of goods sold and services rendered is the total cost incurred for finished products, goods, supplies sold and services provided to customers during the period, recorded in accordance with revenue generated in the period and complies 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, etc. is recognized fully and promptly into cost of goods sold in the period.

2.24 . Financial expenses

Items recorded into financial expenses consist of:

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

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

2.25 . Corporate income tax

a) Deferred income tax assets and Deferred income tax payable

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

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

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

b) Current corporate income tax expenses and Deferred corporate income tax expenses

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

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

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

c) Tax incentives policies

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

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

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

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

d) Current corporate income tax rate

For Quarter 3, 2024, the Company is entitled to the following corporate income tax rates:

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

2.26 . Earning per shares

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

2.27 . Related Parties

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

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

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

2.28 . Partial information

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

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

3 . BUSINESS COMBINATION

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

According to the Resolution of Annual General Meeting of Shareholders No. 01/2024/NQ-DHCD dated 13 April 2024 (“Resolution 01/2024”) of Bang Tam Water and Environment Joint Stock Company (“Bang Tam”) on the issuance of shares to increase charter capital for existing shareholders (ratio 2:1; issuing price of VND 10,000/ per share); the Board of Management of the Company approved Resolution No. 35B/BB-HDQT dated 28 May 2024 on unifying the policy of exercising the right to buy shares according to the issuance plan to increase charter capital of Bang Tam and proposed to buy more shares to be distributed from the remaining shares after approving by the Board of Management of Bang Tam. Accordingly, the Company has made an additional purchase of 600,000 shares, equivalent to total par value and purchase cost of VND 6,000,000,000. After above transaction, as at 30 September 2024, the Company owns 1,523,500 shares, equivalent to total par value of VND 15,235,000,000; with the purchase cost of VND 35,651,738,000. The rate of voting rights of the Company at Bang Tam as at 30 September 2024 is 84.64%. The difference between additional capital contributed by the Company and the additional ownership of the Company in the net assets of the Bang Tam is negative of VND 1,706,449 and is recognized into retained earnings item on the Interim Consolidated Statement of Financial position.

3.2 Establishment of subsidiaries on the basis of enterprise separation

In addition, the Annual General Meeting of Shareholders 2024 approved the content of Proposal No. 13/TTr-HDQT dated 02 March 2024 on the arrangement and conversion to terminate the operation of several branches to establish new companies with 100% capital of Binh Duong Water - Environment Corporation - Joint Stock Company. Divided branches are: Waste Treatment Branch, Urban Work Branch, Chon Thanh Water Supply Branch and Con Voi Commerce Branch. Pursuant to the Resolution of the General Meeting of Shareholders, the Board of Management of the Company approved Resolution No. 37/NQ-HDQT dated 06 June 2024 on the plan to establish 03 new companies and appoint authorized representative to manage the capital contribution of the Company in 03 new companies. In which:

- ▶ Establishment of Biwase Environment - Technology - Science Complex One Member Company Limited on the basis of separating the Waste Treatment Branch and the Con Voi Commerce Branch with a registered charter capital of 850 billion dong;
- ▶ Establishment of Biwase Production - Trading - Services One Member Company Limited on the basis of separating the Urban Work Branch with a registered charter capital of 40 billion dong;
- ▶ Establishment of Biwase Binh Phuoc Water One Member Company Limited on the basis of separating the Chon Thanh Water Supply Branch with a registered charter capital of 400 billion dong;

Accordingly, during the period, the Company has completed the legal procedures to separate the Branches, establish 03 subsidiaries and fully contributed the charter capital to the 03 subsidiaries with a total amount of VND 1,290 billion. In which, the first contributed capital transferred to the 03 subsidiaries at the time of separation is VND 1,188,182,341,923. The first capital contribution is determined based on the book value at 30 June 2024 of the separated Branches, specifically as follows:

Code	Items	Biwase Environment - Technology - Science Complex One Member Company Limited		Biwase Production - Trading - Services One Member Company Limited		Biwase Binh Phuoc Water One Member Company Limited		Total	Notes
		VND	VND	VND	VND	VND	VND		
100	A. CURRENT ASSETS	473,311,671,619	21,667,951,513	38,006,538,853	532,986,161,985				
110	I. Cash and cash equivalents	8,965,841,850	5,206,820,268	2,203,740,263	16,376,402,381				
111	1. Cash	8,965,841,850	5,206,820,268	2,203,740,263	16,376,402,381				
130	III. Short-term receivables	272,399,278,700	8,267,475,149	24,953,143,424	305,619,897,273				
131	1. Short-term trade receivables	283,319,957,862	6,860,867,129	12,670,640,988	302,851,465,979				
132	2. Short-term prepayments to suppliers	16,754,259,801	1,356,108,020	99,000,000	18,209,367,821				
136	4. Other short-term receivables	5,119,033,753	50,500,000	12,229,815,115	17,399,348,868				
137	5. Provision for short-term doubtful debts	(32,793,972,716)	-	(46,312,679)	(32,840,285,395)				
140	IV. Inventories	173,959,129,825	5,286,748,590	10,459,289,633	189,705,168,048				
141	1. Inventories	173,959,129,825	5,286,748,590	10,459,289,633	189,705,168,048				
150	V. Other current assets	17,987,421,244	2,906,907,506	390,365,533	21,284,694,283				
151	1. Short-term prepaid expenses	17,987,421,244	2,906,907,506	390,365,533	21,284,694,283				
200	B. NON-CURRENT ASSETS	1,290,316,194,898	13,158,117,895	443,188,535,128	1,746,662,847,921				
220	II. Fixed assets	653,747,253,743	12,193,699,843	416,653,104,550	1,082,594,058,136				
221	1. Tangible fixed assets	653,747,253,743	12,193,699,843	416,249,632,328	1,082,190,585,914				
222	- Historical cost	1,839,499,765,140	47,300,088,969	656,877,625,383	2,543,677,479,492				
223	- Accumulated depreciation	(1,185,752,511,397)	(35,106,389,126)	(240,627,993,055)	(1,461,486,893,578)				
227	2. Intangible fixed assets	-	-	403,472,222	403,472,222				
228	- Historical cost	1,016,794,375	-	415,000,000	1,431,794,375				
229	- Accumulated amortization	(1,016,794,375)	-	(11,527,778)	(1,028,322,153)				
240	IV. Long-term assets in progress	609,641,716,429	-	25,776,452,327	635,418,168,756				
242	1. Construction in progress	609,641,716,429	-	25,776,452,327	635,418,168,756				
260	VI. Other long-term assets	26,927,224,726	964,418,052	758,978,251	28,650,621,029				
261	1. Long-term prepaid expenses	26,927,224,726	964,418,052	758,978,251	28,650,621,029				
270	TOTAL ASSETS	1,763,627,866,517	34,826,069,408	481,195,073,981	2,279,649,009,906				

Consolidated Financial Statements
for Quarter 3, 2024

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

Code	Items	Biwase Environment - Technology - Science Complex One Member Company Limited		Biwase Binh Phuoc Water One Member Company Limited		Total	Notes
		VND	VND	VND	VND		
300	C. LIABILITIES	1,009,999,567,791	272,026,211	81,195,073,981	1,091,466,667,983		
310	I. Current liabilities	339,751,764,727	272,026,211	25,601,234,691	365,625,025,629		
311	1. Short-term trade payables	198,924,778,199	272,026,211	4,409,783,265	203,606,587,675		
312	2. Short-term prepayments from customers	9,652,725,214	-	-	9,652,725,214		
314	4. Payables to employees	4,007,120,531	-	-	4,007,120,531		
315	5. Short-term accrued expenses	4,665,527,855	-	12,666,370	4,678,194,225		
319	6. Other short-term payments	7,521,302,335	-	24,089,376	7,545,391,711		
320	7. Short-term borrowings and finance lease liabilities	114,980,310,593	-	21,154,695,680	136,135,006,273		
330	II. Non-current liabilities	670,247,803,064	-	55,593,839,290	725,841,642,354		
337	1. Other long-term payables	453,750,000	-	1,570,360,889	2,024,110,889		
338	2. Long-term borrowings and finance lease liabilities	669,794,053,064	-	54,023,478,401	723,817,531,465		
	TOTAL LIABILITIES	<u>1,009,999,567,791</u>	<u>272,026,211</u>	<u>81,195,073,981</u>	<u>1,091,466,667,983</u>		
	D. VALUE OF CAPITAL CONTRIBUTION	<u>753,628,298,726</u>	<u>34,554,043,197</u>	<u>400,000,000,000</u>	<u>1,188,182,341,923</u>		

4 . CASH AND CASH EQUIVALENTS

	30/09/2024	01/01/2024
	VND	VND
Cash on hand	2,249,183,523	1,414,218,609
Demand deposits	190,852,082,476	182,595,656,349
Cash in transit	1,877,785,281	3,340,826,440
Cash equivalents (*)	293,024,818,402	468,008,227,400
	488,003,869,682	655,358,928,798

(*) As at 30 September 2024, the cash equivalents is term deposits from 01 month to 03 months deposited at commercial banks with interest from 1.6%/ year to 4.75%/ year.

5 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	30/09/2024		01/01/2024	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Short-term investments	279,631,767,375	-	264,713,893,040	-
Term deposits (i)	279,631,767,375	-	264,713,893,040	-
Long-term investments	10,000,000,000	-	10,000,000,000	-
Bonds (ii)	10,000,000,000	-	10,000,000,000	-
	289,631,767,375	-	274,713,893,040	-

(i) Term deposits from 06 months to 13 months at commercial banks with interest rate of from 2.8% /year to 6.1% /year. At 30 September 2024, the term deposits value at 95.8 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.

- (3) According to the Resolution of the General Meeting of Shareholders No. 01/NQ-DHCD/24 dated 28 June 2024 ("Resolution 01/2024") of Thu Thua Urban Project Joint Stock Company ("Thu Thua") on the issuance of shares to increase charter capital for existing shareholders (ratio 2:1; issuing price of VND 10,000/ per share), the Board of Management of the Company approved Resolution No. 43A/BB-HDQT dated 02 July 2024 on unifying the policy of exercising the right to buy shares according to the issuance plan to increase charter capital of Thu Thua and proposed to buy more shares to be distributed from the remaining shares after approving by the Board of Management of Thu Thua. Accordingly, the Company has made an additional purchase of 437,247 shares with total purchase cost of VND 4,372,470,000 under the notices of payment to buy shares of Thu Thua. After above transactions, as at 30 September 2024, the Company owns 1,311,741 shares, equivalent to total par value of VND 13,117,410,000; with the purchase cost of VND 29,396,115,810. The rate of voting rights of the Company at Thu Thua as at 30 September 2024 is 48.25%.
- (4) According to the Resolution No. 21/NQ-HDQT dated 27 March 2024, the Board of Management of the Company has agreed on investing in Biwase Quang Binh Joint Stock Company ("Biwase Quang Binh" through the transferring of shares owned by Biwase Electric - Construction Joint Stock Company ("Biwelco"). As result, during the period, the Company has performed to signed and finished transactions to receive shares transferred from Biwelco with total shares transferred of 2,745,000 shares with the total purchase cost of VND 27,856,260,000. This transaction was done on 18 June 2024, and the Company officially became a shareholder with 30.50% charter capital of Biwase Quang Binh since 18 June 2024. Besides that, according to the Resolution of the General Meeting of Shareholders No. 12.07/NQ-DHCD dated 12 July 2024 ("Resolution 12/2024") of Biwase Quang Binh on the issuance of shares to increase charter capital for existing shareholders (ratio 3:1; issuing price of VND 10,000/ per share), the Board of Management of the Company approved Resolution No. 55C/BB-HDQT dated 08 July 2024 on unifying the policy of exercising the right to buy shares according to the issuance plan to increase charter capital of Biwase Quang Binh and proposed to buy more shares to be distributed from the remaining shares after approving by the Board of Management of Biwase Quang Binh. Accordingly, the Company has made an additional purchase of 1,248,000 shares, Biwelco has made an additional purchase of 300,000 shares, under the notices of payment to buy shares of Biwase Quang Binh. After above transactions, as at 30 September 2024, the Company and Biwase Electric - Construction Joint Stock Company owns 3,993,000 shares and 1,200,000 shares respectively at Biwase Quang Binh, corresponding to the rate of voting rights is 33.28% and 10.00% respectively.
- (5) According to the Resolution No. 58/NQ-HDQT dated 19 August 2024, the Board of Management of the Company has agreed on investing in Saigon - Can Tho Water Joint Stock Company ("Sai Gon - Can Tho"). As result, during the period, the Company has completed the procedures for signing and transferring shares with the seller - T&D Vietnam Holdings Joint Stock Company ("T&D Viet Nam"). The subject of the Contract is 2,350,000 shares of Sai Gon - Can Tho owned by T&D Viet Nam, equivalent to 47% of charter capital of Sai Gon - Can Tho with total transfer value is VND 23,500,000,000. This transaction were done on 28 August 2024 and therefore, Sai Gon - Can Tho officially became an equity investment in associate of the Company since 28 August 2024. As at 30 September 2024, the Company owns 2,350,000 shares, equivalent to total par value and total purchase cost of VND 23,500,000,000; the rate of voting rights of the Company at Sai Gon - Can Tho is 47%.

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

c) Equity investments in other entities (#)

	Stock code	30/09/2024		01/01/2024	
		Original cost	Provision	Original cost	Provision
		VND		VND	
- Dong Nai Water Joint Stock Company	DNW	361,358,837,840	-	361,358,837,840	-
- Binh Duong Producing and Trading Goods Corporation	PRT	213,760,200,000	-	213,760,200,000	-
- Thanh Le General Import - Export Trading Corporation	TLP	18,387,540,000	-	18,387,540,000	-
- Sonadezei Corporation	SNZ	6,097,321,230	-	4,919,334,420	-
		599,603,899,070	-	598,425,912,260	-

(i). According to the Minutes of the meeting and Resolution No. 22/BB-HĐQT dated 10 April 2024, the Board of Management of the Company has agreed on investing in the Sonadezei Corporation ("SNZ"). As a result, during the period, the Company has performed to buy 36,400 shares SNZ by order matching method with total cost of VND 1,177,986,810. After the above transactions, as at 30 September 2024, the Company owns 177,400 shares of SNZ with the total investment cost of VND 6,097,321,230. The rate of voting rights of the Company at SNZ as at 30 September 2024 is 0.05%.

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

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

Name of investee company	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
- Dong Nai Water Joint Stock Company	Dong Nai	18.83%	18.83%	Production and trading of water
- Binh Duong Producing and Trading Goods Corporation	Binh Duong	4.00%	4.00%	Trading business, industrial zone.
- Thanh Le General Import - Export Trading Corporation	Binh Duong	0.51%	0.51%	Trading petroleum; water transportation and real estate business.
- Sonadezei Corporation	Dong Nai	0.05%	0.05%	Investment in industrial cities and industrial zone.

6 . SHORT-TERM TRADE RECEIVABLES

	30/09/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Related parties	56,536,261,749	-	138,818,798,575	-
Investment and Industrial Development Corporation Joint Stock Company	12,353,892,104	-	13,030,158,961	-
Thu Dau Mot Water Joint Stock Company	3,144,273,084	-	49,362,164,678	-
Chanh Phu Hoa Construction Investment Joint Stock Company	422,552,123	-	10,173,985,033	-
Gia Tan Water JSC	4,970,705,041	-	17,810,464,073	-
Can Tho 2 Water Supply Joint Stock Company	-	-	420,000	-
Long An Water Supply Sewerage JSC	24,158,191,151	-	32,056,084,894	-
Thu Thua Urban Project Joint Stock Company	168,509,440	-	367,840	-
Biwase Quang Binh Joint Stock Company	1,384,822,082	-	175,134,100	-
Tan Thanh Joint Stock Company	540,000	-	540,000	-
Kim Ngan Thuy Transport Trading One Member Co., Ltd	-	-	539,846,513	-
Quynh Phuc Production and Trading Co., Ltd	7,570,322,538	-	11,483,360,088	-
N.T.P Trading Co., Ltd	699,600,000	-	354,329,840	-
Kien An Water Joint Stock Company	-	-	2,142,039,067	-
Dai Phu Thinh Co., Ltd	4,120,000	-	36,184,326	-
Hiep Thanh Phu Import Export Trading Joint Stock Company	76,265,024	-	-	-
Mr. Mai Song Hao	1,582,469,162	-	1,653,719,162	-
b) Other parties	338,483,138,186	(43,737,870,921)	374,281,105,044	(44,006,088,435)
Vietnam - Singapore Industrial Park J.V Co., Ltd	35,940,784,058	-	29,928,628,644	-
Department of Natural Resources and Environment of Tan Uyen city	-	-	17,440,558,007	-
Department of Natural Resources and Environment of Ben Cat city	12,744,531,623	-	-	-
Others	289,797,822,505	(43,737,870,921)	326,911,918,393	(44,006,088,435)
	395,019,399,935	(43,737,870,921)	513,099,903,619	(44,006,088,435)

7 . SHORT-TERM PREPAYMENTS TO SUPPLIES

	30/09/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Related parties	3,122,382,384	-	652,113,132	-
Quynh Phuc Production and Trading Company Limited	188,819,532	-	188,819,532	-
N.T.P Trading Company Limited	2,933,562,852	-	463,293,600	-
b) Other parties	46,178,929,568	-	48,376,442,080	-
Bosch Vietnam Company Limited	-	-	2,586,747,900	-
Defense Industry Technical Material One Member Limited Liability Company	-	-	8,331,840,000	-
An Phu Samy Trading and Services Joint Stock Company	5,716,261,980	-	-	-
Others	40,462,667,588	-	37,457,854,180	-
	49,301,311,952	-	49,028,555,212	-

8 . LOAN RECEIVABLES

	01/01/2024		During the period		30/09/2024	
	Original cost	Provision	Increase	Decrease	Original cost	Provision
	VND	VND	VND	VND	VND	VND
a) Short-term						
<i>Short-term loan receivables</i>						
▶ Related parties						
- Chanh Phu Hoa Construction Investment Joint Stock Company	14,400,000,000	-	89,000,000,000	1,500,000,000	101,900,000,000	-
- Biwase Quang Binh Joint Stock Company	14,400,000,000	-	89,000,000,000	1,500,000,000	101,900,000,000	-
- Saigon - Can Tho Water Joint Stock Company	-	-	52,000,000,000	-	52,000,000,000	-
<i>Current portion of loan receivables</i>						
▶ Related parties						
- Biwase Quang Binh Joint Stock Company	-	-	30,000,000	-	30,000,000	-
- Biwase Quang Binh Joint Stock Company	-	-	30,000,000	-	30,000,000	-
- Biwase Quang Binh Joint Stock Company	-	-	30,000,000	-	30,000,000	-
	<u>14,400,000,000</u>	<u>-</u>	<u>89,030,000,000</u>	<u>1,500,000,000</u>	<u>101,930,000,000</u>	<u>-</u>
b) Long-term						
▶ Related parties						
- Biwase Quang Binh Joint Stock Company	-	-	128,316,000,000	-	128,316,000,000	-
- Biwase Quang Binh Joint Stock Company	-	-	128,316,000,000	-	128,316,000,000	-
	<u>-</u>	<u>-</u>	<u>128,316,000,000</u>	<u>-</u>	<u>128,316,000,000</u>	<u>-</u>
Amount due for settlement within 12 months	-	-	(30,000,000)	-	(30,000,000)	-
Amount due for settlement after 12 months	-	-	-	-	128,286,000,000	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>128,286,000,000</u>	<u>-</u>

The detail of short-term loan receivables are as follow:

	Currency	Purpose	Interest rate	Year maturity	Guarantee	30/09/2024	01/01/2024
						VND	VND
Chanh Phu Hoa Construction Investment Joint Stock							
- 60/HĐHĐV/BIWELCO-CPH dated 08 July 2024	VND	Supplement working capital	8.50%	2025	Unsecured	52,000,000,000	-
- 85/HĐHĐV/BANGTAM-CPH dated 28 August 2024	VND	Supplement working capital	8.50%	2025	Unsecured	2,000,000,000	-
Biwase Quang Binh Joint Stock Company							
- 24.10/2023/HĐHTV/BIWELCO-BWEQB dated 20 October 2023	VND	Supplement working capital	9.00%	2024	Unsecured	12,900,000,000	14,400,000,000
- Loan Contract dated 21 August 2024	VND	(1)	7.00%	2025	Unsecured	37,000,000,000	14,400,000,000
						<u>101,900,000,000</u>	<u>14,400,000,000</u>

The detail of long-term loan receivables are as follow:

	Currency	Purpose	Interest rate	Year maturity	Guarantee	30/09/2024	01/01/2024
						Long-term loan receivables	Long-term loan receivables
						In which, current portion of long-term loan	
						VND	VND
Biwase Quang Binh Joint Stock Company							
- 01/HD-BWBP-BWEQB dated 30 August 2024	VND	(2)	7.00%	2033	Unsecured	128,316,000,000	-
						30,000,000	-
Amount due for settlement within 12 months						<u>128,316,000,000</u>	<u>-</u>
Amount due for settlement after 12 months						(30,000,000)	<u>-</u>
						<u>128,286,000,000</u>	<u>-</u>

(1) The purpose of the loan is to pay existing debts of Saigon - Can Tho Water Joint Stock Company, including, but not limited to debts at Saigon - Hanoi Commercial Joint Stock Bank - Vinh Long Branch, personal loans and supplement working capital of Saigon - Can Tho Water Joint Stock Company.

(2) The loan is intended to restructure existing loans of Biwase Quang Binh Joint Stock Company at Vietnam Joint Stock Commercial Bank for Industry and Trade - Bien Hoa Industrial Zone

9 . OTHER RECEIVABLES

9.1 Other short-term receivables

	30/09/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Detailed by content				
Advances	168,554,655,608	-	96,482,238,759	-
Mortgages, deposits	1,479,157,263	-	1,230,271,743	-
Receivables from materials advanced for construction	7,725,125,683	-	12,159,837,929	-
Loan interest receivable, deposit interest receivable	8,558,592,459	-	7,248,649,769	-
Dividend receivable	4,766,880,000	-	-	-
Advance for buying land to expand, increase capacity of Nhi Thanh Water Plant and My Le Pumping Station (i)	49,012,680,000	-	44,174,280,000	-
Other receivables	108,106,895,394	(19,475,000)	86,893,549,149	(19,475,000)
	348,203,986,407	(19,475,000)	248,188,827,349	(19,475,000)
b) Detailed by customer				
<i>Related parties</i>	<i>7,952,799,562</i>	-	<i>930,794,521</i>	-
Investment and Industrial Development Corporation - Joint Stock Company	710,000,000	-	700,000,000	-
Chanh Phu Hoa Construction Investment Joint Stock Company	1,005,561,643	-	-	-
Can Tho Water Supply - Sewerage Joint Stock Company	4,554,000,000	-	-	-
Biwase Quang Binh Joint Stock Company	1,434,881,755	-	230,794,521	-
Saigon - Can Tho Water Joint Stock Company	248,356,164	-	-	-
<i>Other parties</i>	<i>340,251,186,845</i>	<i>(19,475,000)</i>	<i>247,258,032,828</i>	<i>(19,475,000)</i>
T&D Vietnam Investment Joint Stock Company	-	-	10,000,000,000	-
Mr. Ho Hien Phuc (i)	45,238,400,000	-	40,400,000,000	-
Mr. Tran Tan Loi (i)	3,774,280,000	-	3,774,280,000	-
Receivables from the Sewerage Project Management Unit in Binh Duong province	11,663,250,798	-	11,134,272,298	-
Others	279,575,256,047	(19,475,000)	181,949,480,530	(19,475,000)
	348,203,986,407	(19,475,000)	248,188,827,349	(19,475,000)

9.2 Other long-term receivables

	30/09/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Receivables from the Sewerage Project Management Unit in Binh Duong province (ii)	950,101,769,363	-	952,023,246,203	-
	<u>950,101,769,363</u>	<u>-</u>	<u>952,023,246,203</u>	<u>-</u>

- (i) According to the Resolution No. 05/2023/NQ-HDQT.DNPLA dated 03 March 2023 of the Board of Management of DNP - Long An Water Infrastructure Investment Joint Stock Company, now is Biwase - Long An Water Joint Stock Company ("Biwase - Long An") - a subsidiary of the Company, the Board of Management of the Biwase - Long An has agreed for buying land to expand, increase capacity of Nhi Thanh Water Plant and My Le Pumping Station under Biwase - Long An. Accordingly, total land area expected to be purchased for expanding is 19,254 m²; total paid expected of 45.3 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 675.77 billion dong which the Company has granted to Project Management Units and 274.33 billion dong from the Project Management Units related to the capital that form assets in progress at the Project Management Units which were previously included in the valuation report when equitizing.

10 DOUBTFUL DEBTS

	30/09/2024		01/01/2024	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Total value of overdue debts	80,512,392,937	36,755,047,016	83,044,709,661	39,019,146,226
- Kim Cat Tuong Company Limited	8,188,328,274	-	8,188,328,274	-
- Others	72,324,064,663	36,755,047,016	74,856,381,387	39,019,146,226
	<u>80,512,392,937</u>	<u>36,755,047,016</u>	<u>83,044,709,661</u>	<u>39,019,146,226</u>

11 . INVENTORIES

	30/09/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	-	-	1,598,550,623	-
Raw materials	542,294,059,735	-	521,328,220,059	-
Tools, supplies	4,786,853,371	-	790,018,255	-
Work in progress (*)	709,458,670,557	-	349,984,434,277	-
Finished goods	42,999,158,043	-	47,613,023,056	-
Goods	10,581,683,619	-	1,906,078,101	-
	1,310,120,425,325	-	923,220,324,371	-

(*) Including the Project of social housing and green park in An Phu ward, Thuan An town, Binh Duong province with the accumulated amount until 30 September 2024 is 188.58 billion dong. 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 207.11 billion dong. 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 it was been implementing necessary procedures for acceptance, finalization and submission to competent authorities for appraisal of selling price, lease purchase, and rental of social housing according to the provisions of law.

12 . PREPAID EXPENSES

	30/09/2024	01/01/2024
	VND	VND
a) Short-term		
Tools and supplies waiting for allocation	8,973,984,375	6,635,375,604
Processing and repairing expenses	8,330,405,427	5,928,835,480
Premium expenses	1,749,300,384	1,255,627,903
Others	2,232,723,943	2,841,460,735
	21,286,414,129	16,661,299,722
b) Long-term		
Tools and supplies waiting for allocation	9,771,859,764	9,990,195,055
Substantial expenditure on fixed asset overhaul	17,698,241,153	12,677,367,497
Costs of installing water pipelines	795,318,690	2,216,832,649
Land rental costs	23,910,636,159	22,926,820,409
Cost of compensation and site clearance for expansion of the Tan Hiep Water Plant (i)	113,268,181,078	115,827,322,807
Value of the business advantages of the enterprise	2,025,416,126	2,784,947,168
Others	8,022,753,203	12,180,163,415
	175,492,406,173	178,603,649,000

- (i) This is compensation and site clearance of the Project "Tan Hiep Water Plant Expansion". The total cost of compensation and site clearance is 121.90 billion dong. In which, the total value of compensation and support was approved under the Decision No. 7049/QD-UBND dated 29 October 2019 of People's Committee of Binh Duong province is 115.99 billion dong; the cost of implementation of compensation for Land Fund Development Center of Tan Uyen town is 2.32 billion dong and the other cost of compensation is 3.59 billion dong. The Project is leased land by the State and offset value of compensation and site clearance which was paid by the Company with the land rent fees during the lease term. In which, the total value of compensation and site clearance to be offset with land rent is 10.52 billion dong and the remaining compensation value of 111.38 billion dong which are allocated over the lease term of 442 months. The total value allocated accumulated to 30 September 2024 is 8.64 billion dong. In which, the value allocated during the period is 2.56 billion dong.

13 CONSTRUCTION IN PROGRESS

	30/09/2024	01/01/2024
	VND	VND
Procurement of fixed assets	434,453,217,728	400,952,188,608
Land use rights (i)	416,342,238,608	400,952,188,608
Others assets	18,110,979,120	-
Construction in progress	953,139,384,670	977,554,836,004
- Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day	227,090,120,133	275,712,703,874
- Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex	274,200,538,554	177,534,106,812
- Project of improving water supply capacity of the Company's	57,206,720,643	64,140,626,293
- Project of transmission pipeline along QL50 at a subsidiary - Biwase - Long An Water Joint Stock Company	-	65,879,342,710
- Other constructions	394,642,005,340	394,288,056,315
Major repairs of fixed assets	13,500,305,449	16,985,677,182
Other repairs	13,500,305,449	16,985,677,182
	<u>1,401,092,907,847</u>	<u>1,395,492,701,794</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.

Detailed information on the large projects

No.	Items	Biwase's Water Improvement Project	Supply	Capacity	Investment project on 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	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.
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.	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.	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.	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.	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.	From the Company's own capital, borrowing capital and others capital.
7	Construction status	The volume of work in progress as at 30 September 2024 including: 48.93 billion dong for construction of water transmission pipelines; 8.27 billion dong for other general expenses.	The volume of work in progress as at 30 September 2024 including: 82.85 billion dong for items of classifying warehouse, composting warehouse, fermenting warehouse and refining warehouse; 100.52 billion dong for item classifying and refining garbage system; 35.90 billion dong of control system and 7.82 billion dong for other general expenses. At the reporting date, the project has been completed and was been implementing necessary procedures for acceptance and handover in order to putting in use.	The volume of work in progress as at 30 September 2024 including: 82.85 billion dong for items of classifying warehouse, composting warehouse, fermenting warehouse and refining warehouse; 100.52 billion dong for item classifying and refining garbage system; 35.90 billion dong of control system and 7.82 billion dong for other general expenses. At the reporting date, the project has been completed and was been implementing necessary procedures for acceptance and handover in order to putting in use.	The volume of work in progress as at 30 September 2024 including: 167.52 billion dong for item incinerator system; 72.21 billion dong for ancillary processing equipment systems; 27.58 billion dong for constructions item and 6.89 billion dong for other general expenses. At the reporting date, the project has been completed and was been implementing necessary procedures for acceptance and handover in order to putting in use.	The volume of work in progress as at 30 September 2024 including: 167.52 billion dong for item incinerator system; 72.21 billion dong for ancillary processing equipment systems; 27.58 billion dong for constructions item and 6.89 billion dong for other general expenses. At the reporting date, the project has been completed and was been implementing necessary procedures for acceptance and handover in order to putting in use.

14 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machine, equipment	Transportation equipment	Management equipment	Perennial and cattle	Others	Total
	VND	VND	VND	VND	VND	VND	VND
Original cost							
Beginning balance	2,503,734,483,193	1,527,610,690,254	5,099,175,597,903	21,121,786,474	2,155,376,460	152,257,428,440	9,306,055,362,724
- Purchase in the period	-	12,607,030,238	43,553,276,620	4,206,044,677	-	-	60,366,351,535
- Completed construction investment	34,379,879,442	27,261,599,878	243,042,176,222	1,534,922,554	-	325,803,975	306,544,382,071
- Liquidation, disposal	-	(1,844,760,000)	(2,960,387,545)	-	-	-	(4,805,147,545)
Ending balance of the period	2,538,114,362,635	1,565,634,560,370	5,382,810,663,200	26,862,753,705	2,155,376,460	152,583,232,415	9,668,160,948,785
Accumulated depreciation							
Beginning balance	1,382,444,051,024	865,306,188,717	2,551,425,420,870	13,305,548,224	719,273,839	60,539,840,774	4,873,740,323,448
- Depreciation for the period	61,155,609,430	105,233,439,488	277,751,858,532	1,697,091,704	192,789,945	7,549,843,180	453,580,632,279
- Liquidation, disposal	-	(1,844,760,000)	(2,516,958,148)	-	-	-	(4,361,718,148)
Ending balance of the period	1,443,599,660,454	968,694,868,205	2,826,660,321,254	15,002,639,928	912,063,784	68,089,683,954	5,322,959,237,579
Net carrying amount							
Beginning of the period	1,121,290,432,169	662,304,501,537	2,547,750,177,033	7,816,238,250	1,436,102,621	91,717,587,666	4,432,315,039,276
Ending of the period	1,094,514,702,181	596,939,692,165	2,556,150,341,946	11,860,113,777	1,243,312,676	84,493,548,461	4,345,201,711,206

- Cost of fully depreciated tangible fixed assets at the end of the period but still in use is VND 1,885,912,460,064.

15 . INTANGIBLE FIXED ASSETS

	Land use rights		Copyrights and patents		Computer software		Other intangible fixed assets		Total
	VND	VND	VND	VND	VND	VND	VND	VND	
Original cost									
Beginning balance	111,340,290,461	98,555,800	8,509,565,536	334,571,250	120,282,983,047				
- Purchase in the period	-	-	421,692,277	2,393,314,250	2,815,006,527				
Ending balance of the period	<u>111,340,290,461</u>	<u>98,555,800</u>	<u>8,931,257,813</u>	<u>2,727,885,500</u>	<u>123,097,989,574</u>				
Accumulated amortization									
Beginning balance	6,858,529,503	81,478,397	7,750,069,553	334,571,250	15,024,648,703				
- Amortization in the period	1,005,852,942	16,206,096	337,558,785	150,049,735	1,509,667,558				
Ending balance of the period	<u>7,864,382,445</u>	<u>97,684,493</u>	<u>8,087,628,338</u>	<u>484,620,985</u>	<u>16,534,316,261</u>				
Net carrying amount									
Beginning of the period	104,481,760,958	17,077,403	759,495,983	-	105,258,334,344				
Ending of the period	<u>103,475,908,016</u>	<u>871,307</u>	<u>843,629,475</u>	<u>2,243,264,515</u>	<u>106,563,673,313</u>				

- Cost of fully depreciated intangible fixed assets at the end of the period but still in use is VND 7,548,045,661.

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

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16 . GOODWILL

	Biwase - Long An Water Joint Stock Company	VND	Can Duoc Water and Environment Joint Stock Company	VND	Bang Tam Water and Environment Joint Stock Company	VND	Can Giuoc Urban Project Joint Stock Company	VND	Chau Thanh Urban Project Joint Stock Company	VND	Total	VND
Original cost												
Beginning balance	182,537,703,152		6,998,699,556		20,367,777,176		44,795,743,300		23,160,651,041		277,860,574,225	
Ending balance of the period	182,537,703,152		6,998,699,556		20,367,777,176		44,795,743,300		23,160,651,041		277,860,574,225	
Accumulated allocation												
Beginning balance	10,648,032,684		408,257,474		1,018,388,859		2,239,787,165		1,158,032,552		15,472,498,734	
- Allocation in the period	13,690,327,736		524,902,467		1,527,583,288		3,359,680,748		1,737,048,828		20,839,543,067	
Ending balance of the period	24,338,360,420		933,159,941		2,545,972,147		5,599,467,913		2,895,081,380		36,312,041,801	
Net carrying amount												
Beginning of the period	171,889,670,468		6,590,442,082		19,349,388,317		42,555,956,135		22,002,618,489		262,388,075,491	
Ending of the period	158,199,342,732		6,065,539,615		17,821,805,029		39,196,275,387		20,265,569,661		241,548,532,424	

17 . BORROWINGS

	01/01/2024		During the period		30/09/2024	
	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	827,412,908,523	827,412,908,523	1,677,480,577,678	1,512,394,021,620	992,499,464,581	992,499,464,581
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	100,143,026,589	100,143,026,589	724,059,013,923	320,014,388,969	504,187,651,543	504,187,651,543
- Military Commercial Joint Stock Bank - Binh Duong Branch	69,661,656,922	69,661,656,922	39,444,539,563	91,956,466,922	17,149,729,563	17,149,729,563
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	61,551,188,042	61,551,188,042	-	61,551,188,042	-	-
- Shinhan Bank Vietnam Limited - Binh Duong Branch	232,906,987,766	232,906,987,766	339,763,661,000	299,670,575,134	273,000,073,632	273,000,073,632
- Vietnam-Export Import Commercial Joint Stock Bank - Binh Duong Branch	-	-	214,449,928,633	123,182,870,746	91,267,057,887	91,267,057,887
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	-	-	14,789,860,782	14,789,860,782	-	-
- HSBC Bank (Vietnam) Limited	174,181,998,981	174,181,998,981	47,026,854,915	210,048,978,981	11,159,874,915	11,159,874,915
- The Siam Commercial Bank Public Company Limited - Ho Chi Minh City Branch	101,348,410,188	101,348,410,188	96,150,641,821	197,499,052,009	-	-
- Woori Bank Vietnam Limited - Binh Duong Branch	15,829,640,035	15,829,640,035	11,254,454,150	15,829,640,035	11,254,454,150	11,254,454,150
- Sai Gon Thuong Tin Commercial Joint Stock Bank - Binh Duong Branch	-	-	14,270,622,891	-	14,270,622,891	14,270,622,891
- Others	-	-	80,000,000,000	60,000,000,000	20,000,000,000	20,000,000,000
Current portion of long-term debts - parent company	71,790,000,000	71,790,000,000	96,271,000,000	117,851,000,000	50,210,000,000	50,210,000,000
Current portion of long-term debts - subsidiaries	540,603,078,090	540,603,078,090	584,001,296,968	477,527,589,547	647,076,785,511	647,076,785,511
	65,417,000,000	65,417,000,000	50,043,750,000	32,188,750,000	83,272,000,000	83,272,000,000
	1,433,432,986,613	1,433,432,986,613	2,311,525,624,646	2,022,110,361,167	1,722,848,250,092	1,722,848,250,092

	01/01/2024		During the period		30/09/2024	
	Outstanding balance		Increase		Decrease	
	VND	VND	VND	VND	VND	VND
b) Long-term borrowings						
Long-term debts						
- Vietnam Development Bank - Binh Duong Branch	4,603,504,917,184	4,603,504,917,184	968,495,886,633	1,056,963,768,953	4,515,037,034,864	4,515,037,034,864
- Asian Development Bank	212,025,072,071	212,025,072,071	5,511,683,302	35,264,034,138	182,272,721,235	182,272,721,235
- Japan International Cooperation Agency	1,128,601,509,751	1,128,601,509,751	99,796,241,231	69,297,911,830	1,159,099,839,152	1,159,099,839,152
- World Bank	338,284,921,388	338,284,921,388	11,870,357,812	39,935,471,200	310,219,808,000	310,219,808,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	300,463,104,643	300,463,104,643	-	10,731,000,000	289,732,104,643	289,732,104,643
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Long Branch	153,837,462,332	153,837,462,332	534,686,808,767	30,078,087,576	658,446,183,523	658,446,183,523
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Trung Branch	14,283,838,097	14,283,838,097	-	2,940,000,000	11,343,838,097	11,343,838,097
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	557,834,220,282	557,834,220,282	4,124,959,124	561,959,179,406	-	-
- Binh Duong Development Investment Fund	60,375,000,000	60,375,000,000	-	12,937,500,000	47,437,500,000	47,437,500,000
- Binh Duong Environmental Protection Fund	408,154,537,247	408,154,537,247	5,000,000,000	95,654,537,247	317,500,000,000	317,500,000,000
- Vietnam Environmental Protection Fund	50,427,676,082	50,427,676,082	7,500,000,000	10,914,857,000	47,012,819,082	47,012,819,082
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	566,892,857,038	566,892,857,038	17,500,000,000	650,000,000	16,850,000,000	16,850,000,000
- HSBC Bank (Vietnam) Limited	77,904,718,253	77,904,718,253	22,532,142,848	103,460,714,490	485,964,285,396	485,964,285,396
- Hongkong and Shanghai Banking Corporation Limited - Singapore Branch	244,420,000,000	244,420,000,000	7,233,693,549	31,742,582,658	64,156,824,845	64,156,824,845
- Standard Chartered Bank (Singapore) Limited	490,000,000,000	490,000,000,000	252,740,000,000	37,650,000,000	705,090,000,000	705,090,000,000
Amount due for settlement within 12 months	<u>4,603,504,917,184</u>	<u>4,603,504,917,184</u>	<u>968,495,886,633</u>	<u>1,056,963,768,953</u>	<u>4,515,037,034,864</u>	<u>4,515,037,034,864</u>
Amount due for settlement after 12 months	(606,020,078,090)	(606,020,078,090)	(634,045,046,968)	(509,716,339,547)	(730,348,785,511)	(730,348,785,511)
	<u>3,997,484,839,094</u>	<u>3,997,484,839,094</u>			<u>3,784,688,249,353</u>	<u>3,784,688,249,353</u>

Detail information on Short-term debts:

	Currency	Interest rate	Guarantee	30/09/2024	01/01/2024
				VND	VND
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	2.90% - 7.10%	Inventories; stocks	504,187,651,543	100,143,026,589
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	3.90%	Unsecured	17,149,729,563	69,661,656,922
- Military Commercial Joint Stock Bank - Binh Duong Branch	VND	3.00%	Unsecured	-	61,551,188,042
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	VND	4.00% - 6.73%	Unsecured	273,000,073,632	232,906,987,766
- Shinhan Bank Vietnam Limited - Binh Duong Branch	VND	3.30% - 3.70%	Unsecured	91,267,057,887	-
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	VND	3.50%	Unsecured	11,159,874,915	174,181,998,981
- HSBC Bank (Vietnam) Limited	VND	3.00%	Unsecured	-	101,348,410,188
- The Siam Commercial Bank Public Company Limited - Ho Chi Minh City Branch	VND	3.74%	Unsecured	11,254,454,150	15,829,640,035
- Woori Bank Vietnam Limited - Binh Duong Branch	VND	4.95%	Unsecured	14,270,622,891	-
- Sai Gon Thuong Tin Commercial Joint Stock Bank - Binh Duong Branch	VND	5.30%	Unsecured	20,000,000,000	-
- Others	VND	5.26% - 9.67%	Unsecured	50,210,000,000	71,790,000,000
				<u>992,499,464,581</u>	<u>827,412,908,523</u>

Detail information on Long-term loans

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

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/09/2024		01/01/2024	
						Long-term debts	In which, current portion of long-term debts	Long-term debts	Long-term debts
						VND	VND	VND	VND
- Vietnam Development Bank - Binh Duong Branch	VND	5.80% - 7.18%	0.20%	2024 - 2028	Pledge of trust	96,242,983,582	35,600,000,000	117,529,248,932	
- Vietnam Development Bank - Binh Duong Branch	EUR	0.00%	0.20%	2025 - 2032	Pledge of trust	86,029,737,653	19,146,154,067	94,495,823,139	
- Asian Development Bank	USD	6.05%	0.25%	2037	Pledge of trust	700,440,031,152	51,884,446,954	650,296,997,751	
- Asian Development Bank	USD	9.57%		2029	Right to receivables from water supply	137,039,808,000	30,440,096,000	167,344,512,000	
- Asian Development Bank	USD	1.80% - 7.77%		2031	Right to receivables	321,620,000,000	24,732,578,000	310,960,000,000	
- Japan International Cooperation Agency	USD	8.47%		2029	Right to receivables from water supply	137,039,808,000	30,440,096,000	167,344,512,000	
- Japan International Cooperation Agency	USD	8.32% - 8.34%		2031	Right to receivables from water supply	173,180,000,000	13,317,542,000	170,940,409,388	
- World Bank	VND	6.75%	0.20%	2037	Pledge of trust	289,732,104,643	21,462,000,000	300,463,104,643	
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	7.60%		2027 - 2028	Stocks; Assets formed from borrowing; right to receivables from water	658,446,183,523	103,296,998,659	153,837,462,332	
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Long Branch	VND	8.80%		2027	Assets formed from borrowing	11,343,838,097	3,920,000,000	14,283,838,097	
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Trung Branch	VND	7.90%		2027	Assets formed from projects	47,437,500,000	17,250,000,000	60,375,000,000	
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	VND	6.50% - 7.00%		2025 - 2031	Assets formed from projects; right to receivables from water	317,500,000,000	51,500,000,000	408,154,537,247	
- Binh Duong Development Investment Fund	VND	3.60% - 4.20%		2024 - 2031	Pledge of trust; term deposits	47,012,819,082	14,653,428,000	50,427,676,082	
- Binh Duong Environmental Protection Fund	VND	2.60%		2031	Bank guarantee	16,850,000,000	2,600,000,000	-	

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/09/2024		01/01/2024
						Long-term debts	In which, current portion of long-term debts	Long-term debts
						VND	VND	VND
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	USD	9.09%		2030	Right to receivables from water supply; stocks	485,964,285,396	88,357,143,069	566,892,857,038
- HSBC Bank (Vietnam) Limited	VND	7.99%		2028	Land use rights and properties on land	64,156,824,845	18,330,524,544	77,904,718,253
- Hongkong and Shanghai Banking Corporation Limited - Singapore Branch	USD	7.85%		2028	Right to receivables from water supply; stocks	219,911,110,891	54,977,778,218	244,420,000,000
- Standard Chartered Bank (Singapore) Limited	USD	8.34%		2027	Stocks	705,090,000,000	148,440,000,000	490,000,000,000
						<u>4,515,037,034,864</u>	<u>730,348,785,511</u>	<u>4,603,504,917,184</u>
						(730,348,785,511)		(606,020,078,090)
						<u>3,784,688,249,353</u>		<u>3,997,484,839,094</u>

Amount due for settlement within 12 months

Amount due for settlement after 12 months

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

18 . SHORT-TERM TRADE PAYABLES

	30/09/2024		01/01/2024	
	Outstanding balance	VND	Outstanding balance	VND
a) Related parties				
- Investment and Industrial Development Corporation - Joint Stock Company	76,851,779,829		76,851,779,829	153,185,956,698
- Thu Dau Mot Water Joint Stock Company	16,487,240,000		16,487,240,000	16,569,705,740
- Long An Water Supply Sewerage Joint Stock Company	17,475,653,316		17,475,653,316	72,153,723,569
- Thu Thua Urban Project Joint Stock Company	6,289,527		6,289,527	6,524,300
- Kim Ngan Thuy Transport Trading One Member Company Limited	-		-	413,910
- Thuan Phuc Thinh Company Limited	86,243,334		86,243,334	22,791,180,327
- N.T.P Trading Company Limited	42,796,353,652		42,796,353,652	86,243,334
- Dai Phu Thinh Company Limited	-		-	31,423,863,372
b) Other parties				
- BMS Engineering solutions & Technologies Pte	348,237,793,519		348,237,793,519	10,154,302,146
- Tri Lam Environment Technology & Construction Investment Company Limited	29,490,072,784		29,490,072,784	299,559,838,598
- Southern Tien Phong Plastic Joint Stock Company	7,037,591,400		7,037,591,400	13,300,020,000
- An Phu Samy Commercial Services Corporation	17,873,295,204		17,873,295,204	15,826,026,519
- Others	15,680,386,720		15,680,386,720	-
	278,156,447,411		278,156,447,411	270,433,792,079
	<u>425,089,573,348</u>		<u>425,089,573,348</u>	<u>452,745,795,296</u>

19 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/09/2024		01/01/2024	
	Outstanding balance	VND	Outstanding balance	VND
a) Related parties				
- Investment and Industrial Development Corporation - Joint Stock Company	45,187,622,785		45,187,622,785	2,041,499,055
- Thu Dau Mot Water Joint Stock Company	1,034,692,692		1,034,692,692	1,034,692,692
- Chanh Phu Hoa Construction Investment Joint Stock Company	41,991,679,980		41,991,679,980	-
- Tan Thanh Joint Stock Company	2,000,000,000		2,000,000,000	1,000,000,000
- Quynh Phuc Production and Trading Company Limited	154,443,750		154,443,750	-
- Dai Phu Thinh Company Limited	1,170,000		1,170,000	1,170,000
b) Other parties				
- Prepayments from customers of the Project of social housing	5,636,363		5,636,363	5,636,363
- Department of Natural Resources and Environment of Thu Dau Mot city	150,903,957,199		150,903,957,199	117,591,590,471
- Others	110,828,845,434		110,828,845,434	108,177,016,868
	15,007,333,333		15,007,333,333	-
	25,067,778,432		25,067,778,432	9,414,573,603
	<u>196,091,579,984</u>		<u>196,091,579,984</u>	<u>119,633,089,526</u>

20 . 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	17,965,746,455	49,011,039,344	56,254,545,105	298,335,460	10,722,240,694
Export, import duties	-	-	50,523,112	50,523,112	-	-
Corporate income tax	711,982,989	19,036,682,589	53,781,801,510	50,928,905,573	-	21,177,595,537
Personal income tax	237,272,667	852,128,409	15,929,708,267	15,840,282,448	19,782,446	724,064,007
Natural resource tax	-	532,782,036	13,562,485,448	13,530,347,472	-	564,920,012
Land tax and land rental	-	-	1,904,524,831	1,869,961,481	-	34,563,350
Other taxes	1,183,937,350	-	5,821,832,332	4,637,894,982	-	-
Fees, charges and other payables	-	20,812,067,106	88,454,946,923	86,961,286,700	-	22,305,727,329
	<u>2,431,528,466</u>	<u>59,199,406,595</u>	<u>228,516,861,767</u>	<u>230,073,746,873</u>	<u>318,117,906</u>	<u>55,529,110,929</u>

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

21 . SHORT-TERM ACCRUED EXPENSES

	30/09/2024	01/01/2024
	VND	VND
Accrued interest		
Accrued expense for implementation of construction works	1,810,754,160	49,510,172,402
Accrued expenses of the project which have been recognized revenue	8,795,311,879	25,490,774,031
Accrued expense of electricity costs	11,434,711,504	5,526,996,836
Other accrued expenses	5,012,122,192	4,813,967,755
	9,598,141,320	4,588,489,441
	<u>36,651,041,055</u>	<u>89,930,400,465</u>

22 . OTHER PAYABLES

22.1 Other short-term payables

	30/09/2024	01/01/2024
	VND	VND
a) Detailed by content		
Trade union fee, social insurance, health insurance, unemployment insurance	2,323,775,259	563,391,431
Short-term deposits, collateral received	7,474,749,322	7,102,372,511
Other payables	36,576,172,746	35,511,610,317
- Payables on non-interest borrowings	2,000,000,000	2,000,000,000
- Other payables	34,576,172,746	33,511,610,317
	<u>46,374,697,327</u>	<u>43,177,374,259</u>
b) Detailed by customer		
<i>Related parties</i>	-	889,969,620
Quynh Phuc Production and Trading Company Limited	-	889,969,620
<i>Other parties</i>	46,374,697,327	42,287,404,639
Tu Hai Company Limited	2,000,000,000	2,000,000,000
Others	44,374,697,327	40,287,404,639
	<u>46,374,697,327</u>	<u>43,177,374,259</u>

22.2 Other long-term payables

	30/09/2024	01/01/2024
	VND	VND
a) Detailed by content		
Long-term deposits, collateral received	10,447,432,942	9,131,686,688
Payables to Project Management Units on capital formed fixed assets which was temporary increased, but not yet approved for final settlement	772,448,874,956	754,990,121,554
	<u>782,896,307,898</u>	<u>764,121,808,242</u>
b) Detailed by customer		
<i>Other parties</i>		
Sewerage Project Management Unit in Binh Duong province	772,448,874,956	754,990,121,554
Others	10,447,432,942	9,131,686,688
	<u>782,896,307,898</u>	<u>764,121,808,242</u>

23 . SHORT-TERM PROVISIONS FOR PAYABLES

	30/09/2024	01/01/2024
	VND	VND
Waste and wastewater treatment expenses	-	5,433,503,556
	<u>-</u>	<u>5,433,503,556</u>

24 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital		Share premium	Development and investment fund		Retained earnings	Capital expenditure fund (i)		Non-Controlling Interest	Total
	VND	VND		VND	VND		VND	VND		
Beginning balance of previous period	1,929,200,000,000	621,342,364,000	888,750,111,957	956,656,429,405	97,817,204,031	44,072,346,894	4,537,838,456,287			
Increase in capital	-	-	-	-	-	74,207,500,000	74,207,500,000			
Profit of the previous period	-	-	-	526,754,021,600	-	2,026,985,994	528,781,007,594			
Increase from business combination	-	-	-	-	-	36,857,396,247	36,857,396,247			
Other increase/decrease when subsidiaries increase capital	-	-	-	3,550,619,788	-	(3,550,619,788)	-			
Other increase/ decrease	-	-	-	-	-	6,710,384,088	6,710,384,088			
Profit distribution of 2022 at the Parent	-	-	238,568,054,473	(605,239,966,645)	-	-	(366,671,912,172)			
Profit distribution of 2022 at the subsidiary	-	-	7,820,534,051	(11,172,191,502)	-	(7,434,438,299)	(10,786,095,750)			
Ending balance of previous period	1,929,200,000,000	621,342,364,000	1,135,138,700,481	870,548,912,646	97,817,204,031	152,889,555,136	4,806,936,736,294			
Beginning balance of current period	1,929,200,000,000	621,342,364,000	1,135,138,700,481	1,018,524,365,687	97,817,204,031	161,734,755,139	4,963,757,389,338			
Increase in capital of this period (iii)	270,086,440,000	-	-	(270,086,440,000)	-	-	-			
Profit of the current period	-	-	-	496,985,076,213	-	14,150,714,899	511,135,791,112			
Other increase/decrease when subsidiaries increase capital	-	-	-	(1,706,449)	-	1,706,449	-			
Other increase/ decrease (ii)	-	-	-	-	-	929,468,244	929,468,244			
Profit distribution of 2023 at the Parent (iii)	-	-	210,204,576,304	(312,303,941,938)	-	-	(102,099,365,634)			
Profit distribution of 2023 at the subsidiary (iv)	-	-	2,341,713,938	(4,996,179,999)	-	(12,098,573,043)	(14,753,039,104)			
Ending balance of current period	2,199,286,440,000	621,342,364,000	1,347,684,990,723	928,121,173,514	97,817,204,031	164,718,071,688	5,358,970,243,956			

- (ii) The Company's capital expenditure fund allocated by the State capital to the Project Management Units for implementation of capital construction which were assigned by the People's Committee of Binh Duong province. When the final settlement of investment capital is approved, the assets formed from this fund will be transferred to other units under Decision of the People's Committee of Binh Duong province. The outstanding balance of capital expenditure fund as at 30 September 2024 is capital expenditure fund allocated by the State capital to Tan Hiep Water Factory Project Management Unit.
- (ii) Non-Controlling Interest of subsidiary - Biwase Electric - Construction Joint Stock Company in equity fluctuations during the period in an associates - Vinh Long Water Supply Joint Stock Company and Biwase Quang Binh Joint Stock Company.
- (iii) According to Resolution No. 17/BWE-DHCD dated 25 March 2024 issued by General Meeting of Shareholders, the Company announced its profit distribution plan as follows:

	Amount VND
Retained earning in 2021 in Separate Financial Statements	134,217,036,477
Retained earning in 2022 in Separate Financial Statements	76,383,046,134
Profit after corporate income tax in Separate Financial Statements of 2023	600,584,503,725
Total profit distributable	811,184,586,336
Profit distribution of year 2023	
- Development and investment fund	210,204,576,304
- Payment of stock dividends at 14% of charter capital	270,086,440,000
- Bonus fund	78,075,985,484
- Welfare fund	6,005,845,038
- Bonus fund for Executive Board	18,017,535,112
	582,390,381,938
Retained earnings in Separate Financial Statements	228,794,204,398

- (iv) Biwase Electricity - Construction Joint Stock Company distributed profits according to the Resolution of the General Meeting of Shareholders No. 45/NQ-DHDCD dated 27 March 2024.

b) Details of Contributed capital

	30/09/2024	Rate	01/01/2024	Rate
	VND	%	VND	%
Investment and Industrial Development Corporation - Joint Stock Company	427,500,000,000	19.44	375,000,000,000	19.44
Thu Dau Mot Water Joint Stock Company	822,937,500,000	37.42	721,875,000,000	37.42
ECORBIT Co., Ltd (*)	-	-	120,000,000,000	6.22
Other shareholders	948,848,940,000	43.14	712,325,000,000	36.92
	2,199,286,440,000	100	1,929,200,000,000	100

(*) Ecorbit Co., Ltd is no longer as a shareholder of the Company since 02 May 2024.

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

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Owner's invested capital		
- At the beginning of the period	1,929,200,000,000	1,929,200,000,000
- Increase in the period	270,086,440,000	-
- At the end of the period	<u>2,199,286,440,000</u>	<u>1,929,200,000,000</u>
	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Dividends and profit		
- Dividends, profit payable at the beginning of the period	-	-
- Dividends, profit payable during the period	9,600,000,000	255,996,000,000
+ Dividends distributed on profit of previous period	9,600,000,000	255,996,000,000
- Dividends, profits paid in money	9,600,000,000	255,996,000,000
+ Dividends distributed on profit of previous period	9,600,000,000	255,996,000,000
- At the end of the period	<u>-</u>	<u>-</u>

d) Share

	30/09/2024	01/01/2024
Quantity of authorized issuing shares	219,928,644	192,920,000
Quantity of issued shares	219,928,644	192,920,000
- Common shares	219,928,644	192,920,000
Quantity of outstanding shares in circulation	219,928,644	192,920,000
- Common shares	219,928,644	192,920,000
Par value per stock: VND 10,000/stock		

e) Company's funds

	30/09/2024	01/01/2024
	VND	VND
Development and investment funds	1,347,684,990,723	1,135,138,700,481
	<u>1,347,684,990,723</u>	<u>1,135,138,700,481</u>

25 . OFF STATEMENT OF FINANCIAL POSITION ITEMS

a) Operating leased assets

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

b) Foreign currencies

	30/09/2024	01/01/2024
- USD	18,242.67	14,389.39
- EUR	58.29	89.79

c) Doubtful debts written-offs

Doubtful debts written-offs as at 30 September 2024 are receipts from selling water meter and other receivables with total amount of VND 12,748,032,494 (as at 31 December 2023: VND 12,616,579,335).

26 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Revenue from sales of goods	2,123,819,712,398	1,857,592,161,228
Revenue from rendering of services	506,549,349,109	493,664,562,968
Revenue from construction contracts	138,089,476,747	46,742,730,439
	<u>2,768,458,538,254</u>	<u>2,397,999,454,635</u>
In which: Revenue from relevant parties <i>(Detailed as in Notes No. 42)</i>	<u>233,120,582,947</u>	<u>78,502,884,648</u>

27 . COST OF GOODS SOLD

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Cost of goods sold	954,039,664,897	849,564,494,420
Cost of rendering of services	495,512,681,839	423,835,542,844
Cost of construction contracts	120,828,440,831	42,528,321,679
	<u>1,570,380,787,567</u>	<u>1,315,928,358,943</u>

28 . FINANCIAL INCOME

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Interest income	21,562,913,446	24,674,389,581
Dividends or profits received	92,454,297,424	74,426,782,960
Realised gain from foreign exchange differences	2,000,000,000	7,985,440,000
	<u>116,017,210,870</u>	<u>107,086,612,541</u>
In which: Financial income from relevant parties <i>(Detailed as in Notes No. 42)</i>	<u>79,477,981,151</u>	<u>74,271,682,960</u>

29 . FINANCIAL EXPENSES

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Interest expenses	217,410,625,974	215,425,016,989
Realised losses from foreign exchange difference	3,763,584,173	1,951,533,782
Unrealised losses from foreign exchange differences	63,650,371,941	2,803,193,441
Other financial expenses	16,163,375,767	11,347,850
	<u>300,987,957,855</u>	<u>220,191,092,062</u>

30 . SELLING EXPENSES

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Raw materials	40,866,708,374	45,563,405,916
Labour expenses	69,526,212,884	60,297,391,509
Depreciation and amortisation expenses	133,755,775,979	131,815,064,337
Expenses of outsourcing services	19,719,383,069	15,746,660,237
Other expenses in cash	16,739,681,207	13,086,322,740
	<u>280,607,761,513</u>	<u>266,508,844,739</u>

31 . GENERAL AND ADMINISTRATIVE EXPENSE

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Raw materials	10,751,521,232	8,675,309,656
Labour expenses	96,704,529,572	71,344,951,687
Depreciation and amortisation expenses	5,679,443,350	4,371,193,512
Tax, Charge, Fee	712,434,654	132,575,265
Provision expenses	276,646,852	633,571,877
Expenses of outsourcing services	29,308,172,972	17,807,491,134
Other expenses in cash	44,780,551,913	36,217,446,329
	<u>188,213,300,545</u>	<u>139,182,539,460</u>

32 . OTHER INCOME

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Electricity sold to the rental units	20,739,315,821	17,556,838,944
Proceeds from bike racing and sewerage meetings	3,450,484,261	4,060,000,000
10% of environmental protection fee being held	8,795,859,977	7,114,715,811
Liquidation of fixed assets	901,707,052	312,896,430
Others	894,506,515	783,836,975
	<u>34,781,873,626</u>	<u>29,828,288,160</u>
In-which: Other income from relevant parties <i>(Detailed as in Notes No. 42)</i>	<u>18,805,822,794</u>	<u>16,808,611,215</u>

33 . OTHER EXPENSES

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Electricity consumed by the rental units	20,204,622,543	17,120,616,155
Cost of bicycle race and water supply and sewerage meetings	5,448,888,374	4,847,790,424
Others	2,026,534,454	1,865,663,285
	<u>27,680,045,371</u>	<u>23,834,069,864</u>

34 . CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Binh Duong Water - Environment Joint Stock Company	42,685,066,063	50,996,219,699
Biwase Electric - Construction Joint Stock Company	5,975,950,219	2,112,690,408
Biwase - Long An Water Joint Stock Company	724,708,012	-
Biwase Consulting One Member Company Limited	225,572,628	-
Bàng Tâm Water and Environment Joint Stock Company	193,134,668	-
Chau Thanh Urban Project Joint Stock Company	155,493,043	120,920,971
Biwase Production - Trading - Services One Member Company Limited	783,500,616	-
Biwase Binh Phuoc Water One Member Company Limited	2,263,826,675	-
Adjustment of tax expenses in previous period into current period	228,152,622	272,200,642
Current corporate income tax expense	53,235,404,546	53,502,031,720
Corporate income tax collected from previous periods at subsidiaries	546,396,964	-
Tax payable at the beginning of the period	18,324,699,600	48,142,349,348
Tax payable increase from business combination	-	854,512,021
Tax paid in the period	(50,928,905,573)	(87,310,087,339)
Corporate income tax payable at the end of the period	21,177,595,537	15,188,805,750

35 . DEFERRED INCOME TAX

a) Deferred income tax assets

	30/09/2024	01/01/2024
	VND	VND
Deferred income tax assets related to deductible temporary differences	-	579,099,548
Deferred income tax assets	-	579,099,548

b) Deferred income tax payable

	30/09/2024	01/01/2024
	VND	VND
Corporate income tax rate used to determine the value of Deferred income tax payable	20%	20%
Deferred income tax payable raised from taxable temporary difference	16,035,216,873	11,586,015,982
Deferred income tax payable	16,035,216,873	11,586,015,982

c) Deferred corporate income tax expenses

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Deferred CIT expense relating to taxable temporary difference	4,449,200,891	4,410,392,897
Returned of deferred income tax assets	-	-
Deductible temporary differences	579,099,548	(24,985,965)
	5,028,300,439	4,385,406,932

36 . BASIC EARNING PER SHARE

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

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023 (Adjusted)
	VND	VND
Profit after corporate income tax	496,985,076,213	526,754,021,600
Adjustments:	(84,487,462,956)	(89,548,183,672)
- <i>Bonus and welfare fund is distributed from the profit after tax (i)</i>	(84,487,462,956)	(89,548,183,672)
Profit distributed for common shares	412,497,613,257	437,205,837,928
Average circulated common shares in the period (ii)	219,928,644	219,928,644
Basic earnings per share (ii)	1,876	1,988

(i) According to the Resolution No. 17/BWE-DHCD dated 25 March 2024, the Company plans to appropriate bonus and welfare funds and Reward fund for executive management at the rate of 17% of profit in 2024.

(ii) Simultaneously, according to the Resolution No. 17/BWE-DHCD dated 25 March 2024, the Company decided to of stock dividends at 14% of charter capital, equivalent to 100 shares will receive 14 new shares. Accordingly, the Company has retroactively adjusted the items of average circulated common shares in the year and basic earnings per share due to the impact of the above event on the comparative figures of previous year in accordance with the provisions of Vietnamese Accounting Standard No. 30 - Basic earnings per share, detailed as follows:

	From 01/01/2023 to 30/09/2023 (Presented)	From 01/01/2023 to 30/09/2023 (Adjusted)
	VND	VND
Profit after corporate income tax	526,754,021,600	526,754,021,600
Adjustments:	(89,548,183,672)	(89,548,183,672)
- <i>Bonus and welfare fund is distributed from the profit after tax</i>	(89,548,183,672)	(89,548,183,672)
Profit distributed for common shares	437,205,837,928	437,205,837,928
Average circulated common shares in the period	192,920,000	219,928,644
Basic earnings per share	2,266	1,988

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

37 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Raw materials	1,003,231,478,342	742,936,069,839
Labour expenses	486,974,071,137	381,545,123,685
Depreciation and amortisation expenses	476,284,053,351	414,724,158,471
Provision expenses	276,646,852	633,571,877
Expenses of outsourcing services	339,981,090,126	264,705,283,251
Other expenses in cash	81,315,475,781	75,572,765,994
	<u><u>2,388,062,815,589</u></u>	<u><u>1,880,116,973,117</u></u>

38 . FINANCIAL INSTRUMENTS

Financial risk management

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

Market risk

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

Price Risk:

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

	More than 5 years	Total
	VND	VND
As at 30/09/2024		
Long-term investments	599,603,899,070	599,603,899,070
	<u><u>599,603,899,070</u></u>	<u><u>599,603,899,070</u></u>
As at 01/01/2024		
Long-term investments	598,425,912,260	598,425,912,260
	<u><u>598,425,912,260</u></u>	<u><u>598,425,912,260</u></u>

Exchange rate risk:

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

Interest rate risk:

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

Credit Risk

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

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
As at 30/09/2024				
Cash and cash equivalents	485,754,686,159	-	-	485,754,686,159
Trade and other receivables	699,466,040,421	950,101,769,363	-	1,649,567,809,784
Lending	381,561,767,375	22,710,000,000	115,576,000,000	519,847,767,375
	<u>1,566,782,493,955</u>	<u>972,811,769,363</u>	<u>115,576,000,000</u>	<u>2,655,170,263,318</u>
As at 01/01/2024				
Cash and cash equivalents	653,944,710,189	-	-	653,944,710,189
Trade and other receivables	717,263,167,533	952,023,246,203	-	1,669,286,413,736
Lending loans	279,113,893,040	-	10,000,000,000	289,113,893,040
	<u>1,650,321,770,762</u>	<u>952,023,246,203</u>	<u>10,000,000,000</u>	<u>2,612,345,016,965</u>

Liquidity Risk

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

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

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
As at 30/09/2024				
Borrowings and debts	1,722,848,250,092	2,800,510,391,690	984,177,857,663	5,507,536,499,445
Trade and other payables	471,464,270,675	782,896,307,898	-	1,254,360,578,573
Accrued expenses	36,651,041,055	-	-	36,651,041,055
	<u>2,230,963,561,822</u>	<u>3,583,406,699,588</u>	<u>984,177,857,663</u>	<u>6,798,548,119,073</u>
As at 01/01/2024				
Borrowings and debts	1,433,432,986,613	2,817,001,366,875	1,180,483,472,219	5,430,917,825,707
Trade and other payables	495,923,169,555	764,121,808,242	-	1,260,044,977,797
Accrued expenses	89,930,400,465	-	-	89,930,400,465
	<u>2,019,286,556,633</u>	<u>3,581,123,175,117</u>	<u>1,180,483,472,219</u>	<u>6,780,893,203,969</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.

39 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE CONSOLIDATED STATEMENT OF CASH FLOWS

a) Proceeds from borrowings during the period

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	<u>VND</u>	<u>VND</u>
Proceeds from ordinary contracts	2,492,217,641,970	1,880,725,074,942

b) Actual repayments on principal during the period

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	<u>VND</u>	<u>VND</u>
Repayment on principal from ordinary contracts	2,479,360,958,083	1,658,716,846,900

40 . SUBSEQUENT EVENTS AFTER THE END OF THE PERIOD

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

41 . SEGMENT REPORTING

a) Under business fields:

	Production and trading of water	Waste treatment	Waste-water treatment	Others	Grant total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	1,944,689,229,126	382,018,810,621	714,687,252	441,035,811,255	2,768,458,538,254
Net revenue from business activities	1,116,690,760,311	18,534,499,454	(1,416,853,269)	64,269,344,191	1,198,077,750,687
Profit after corporate income tax	<u>467,251,117,989</u>	<u>(13,717,764,543)</u>	<u>(14,470,241,331)</u>	<u>72,072,678,997</u>	<u>511,135,791,112</u>
The total cost to acquire fixed assets	-	-	-	-	<u>375,325,946,186</u>
Segment assets	4,971,243,394,557	1,845,114,197,640	132,677,918,639	739,378,749,340	7,688,414,260,176
Unallocated assets					4,894,392,373,435
Total assets	<u>4,971,243,394,557</u>	<u>1,845,114,197,640</u>	<u>132,677,918,639</u>	<u>739,378,749,340</u>	<u>12,582,806,633,611</u>
Segment liabilities	1,638,566,576,928	1,012,062,363,076	127,668,122,101	392,025,244,025	3,170,322,306,130
Unallocated liabilities					4,053,514,083,525
Total liabilities	<u>1,638,566,576,928</u>	<u>1,012,062,363,076</u>	<u>127,668,122,101</u>	<u>392,025,244,025</u>	<u>7,223,836,389,655</u>

b) Under geographical areas

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

42 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
▶ Major shareholders	
- Investment and Industrial Development Corporation - Joint Stock Company	Major shareholder
- Thu Dau Mot Water Joint Stock Company	Major shareholder
- ECORBIT Co., Ltd	Major shareholder (until 02 May 2024)
▶ Subsidiaries level 1	
- Biwase Electric - Construction Joint Stock Company	Subsidiary
- Biwase - Long An Water Joint Stock Company	Subsidiary (since 31 May 2023)
- Biwase Consulting One Member Company Limited	Subsidiary (since 19 June 2023)
- Bang Tam Water and Environment Joint Stock Company	Subsidiary (since 01 July 2023)
- Can Giuoc Urban Project Joint Stock Company	Subsidiary (since 01 July 2023)
- Chau Thanh Urban Project Joint Stock Company	Subsidiary (since 01 July 2023)
- Biwase Environment - Technology - Science Complex One Member Company Limited	Subsidiary (since 01 July 2024)
- Biwase Production - Trading - Services One Member Company Limited	Subsidiary (since 01 July 2024)
- Biwase Binh Phuoc Water One Member Company Limited	Subsidiary (since 01 July 2024)
▶ Subsidiaries level 2	
- Can Duoc Water and Environment Joint Stock Company	Subsidiary of Biwase - Long An Water Joint Stock Company (since 31 May 2023)
▶ Equity investments in associates	
- Chanh Phu Hoa Construction Investment 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 (since 15 March 2023)
- Quang Binh Water Supply Joint Stock Company	Associate (since 21 March 2023)
- Vinh Long Water Supply Joint Stock Company	Associate of Biwase Electric - Construction Joint Stock Company (since 05 April 2023)
- Thu Thua Urban Project Joint Stock Company	Associate (since 30 August 2023)
- Biwase Quang Binh Joint Stock Company	Associate of Biwase Electric - Construction Joint Stock Company (since 14 October 2023) and become an associate directly of the Company from 20 May 2024
- Saigon - Can Tho Water Joint Stock Company	Associate (since 28 August 2024)

<u>Related parties (continued)</u>	<u>Relation</u>
▶ Other related parties	
- 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
- Tan Thanh Join Stock Company	The daughter of Mr. Nguyen Van Thien - Chairman of the Company, is also Director of this Company
- Kim Ngan Thuy Transport Trading One Member Company Limited	The brother of Mr. Nguyen Van Thien - Chairman of the Company, is also Director of this Company
- Thuan Phuc Think Company Limited	The brother of Mr. Nguyen Van Thien - Chairman of the Company, is also Director of this Company
- Quynh Phuc Production and Trading Company Limited	Mr. Nguyen Van Tri - member of the Company's Board of Management is also the Director of this Company
- N.T.P Trading Company Limited	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the Director of this Company
- Cho Lon Water Supply Joint Stock Company	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the member of the Board of Management of this Company
- Trung An Water Supply Joint Stock Company	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the member of the Board of Management of this Company
- Phu An Water Joint Stock Company	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the Chairman of this Company
- Kien An Water Joint Stock Company	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the Chairman of this Company
- Dai Phu Think Company Limited	Brother of Mr. Ta Trong Hiep - member of the Company's Board of Management - is also the Director of this Company
- Hiep Thanh Phu Import Export Trading Joint Stock Company	Mr. Ta Trong Hiep - the Company's member of the Board of Management is also the Chairman of this Company
- Phu Hoa Construcion Design Investment Trading Joint Stock Company	Mr. Ngo Van Lui - the Company's Deputy General Director 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
- Nhat Nam Enterprise Software Joint Stock Company	Mr. Nguyen Duc Bao - the Company's member of Supervisory Board is also the member of the Board of Management of this Company
- Khoa Tuyen Tax Accounting Services Joint Stock Company	Mr. Nguyen Duc Bao - the Company's member of Supervisory Board is also the member of the General Directors of this Company
- Board of Management, Supervisory Board and Board of 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 with related parties as follows:

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Revenues from sales of goods and rendering of services	233,120,582,947	78,502,884,648
- Investment and Industrial Development Corporation - Joint Stock Company	17,912,904,664	8,538,640,191
- Thu Dau Mot Water Joint Stock Company	104,239,772,727	11,434,983,391
- Chanh Phu Hoa Construction Investment Joint Stock Company	5,532,035,469	8,593,773,012
- Gia Tan Water Joint Stock Company	2,713,980,421	8,521,126,125
- Can Tho 2 Water Supply Joint Stock Company	12,824,074	10,102,271
- Can Tho Water Supply - Sewerage Joint Stock Company	1,018,519	-
- Long An Water Supply Sewerage Joint Stock Company	92,540,531,805	36,937,270,586
- Thu Thua Urban Project Joint Stock Company	764,480,304	-
- Biwase Quang Binh Joint Stock Company	1,174,981,465	-
- Binh Duong Producing and Trading Goods Corporation	5,470,500	-
- Dong Nai Water Joint Stock Company	15,640,800	-
- Tan Thanh Join Stock Company	315,931,679	-
- Kim Ngan Thuy Transport Trading One Member Company Limited	978,605,927	-
- Quynh Phuc Production and Trading Company Limited	6,161,098,676	4,404,739,411
- N.T.P Trading Company Limited	652,060,187	14,477,525
- Dai Phu Thinh Company Limited	9,205,605	47,772,136
- Hiep Thanh Phu Import Export Trading Joint Stock Company	87,558,569	-
- Phu Hoa Construcion Design Investment Trading Joint Stock Company	2,481,556	-
Financial income	79,477,981,151	74,271,682,960
- Chanh Phu Hoa Construction Investment Joint Stock Company	39,136,974,443	27,552,000,000
- Can Tho 2 Water Supply Joint Stock Company	3,969,282,960	3,969,282,960
- Can Tho Water Supply - Sewerage Joint Stock Company	4,554,000,000	5,250,900,000
- Quang Binh Water Supply Joint Stock Company	2,472,750,000	2,119,500,000
- Thu Thua Urban Project Joint Stock Company	218,623,500	-
- Biwase Quang Binh Joint Stock Company	1,757,994,084	-
- Saigon - Can Tho Water Joint Stock Company	248,356,164	-
- Binh Duong Producing and Trading Goods Corporation	-	6,000,000,000
- Dong Nai Water Joint Stock Company	27,120,000,000	29,380,000,000
Other income	18,805,822,794	16,808,611,215
- Thu Dau Mot Water Joint Stock Company	17,989,166,971	15,838,105,474
- Chanh Phu Hoa Construction Investment Joint Stock Company	225,746,732	320,505,741
- Quynh Phuc Production and Trading Company Limited	45,454,545	50,000,000
- N.T.P Trading Company Limited	454,545,455	600,000,000
- Dai Phu Thinh Company Limited	90,909,091	-

	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
	VND	VND
Purchase of goods, services	513,771,064,277	424,132,572,564
- Investment and Industrial Development Corporation - Joint Stock Company	314,716,502	-
- Thu Dau Mot Water Joint Stock Company	399,450,893,244	341,032,004,701
- Chanh Phu Hoa Construction Investment Joint Stock Company	-	13,015,743
- Gia Tan Water Joint Stock Company	1,228,913,606	-
- Long An Water Supply Sewerage Joint Stock Company	681,392,118	186,655,502
- Thu Thua Urban Project Joint Stock Company	3,832,500	-
- Kim Ngan Thuy Transport Trading One Member Company Limited	35,854,437,732	-
- Quynh Phuc Production and Trading Company Limited	890,117,425	-
- N.T.P Trading Company Limited	75,346,761,150	81,951,734,800
- Dai Phu Thinh Company Limited	-	949,161,818

Transactions with other related parties:

Remuneration to members of Board of Management:

No.	Name	Title	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
			VND	VND
1	Mr. Nguyen Van Thien	Chairman	1,150,000,000	1,035,000,000
2	Mr. Tran Chien Cong	Member	150,000,000	130,000,000
3	Mr. Duong Hoang Son	Member	150,000,000	130,000,000
4	Mr. Nguyen Van Tri	Member	150,000,000	132,000,000
5	Mr. Nguyen Thanh Phong	Member	150,000,000	132,000,000
6	Mr. Ta Trong Hiep	Member	150,000,000	132,000,000
7	Mr. Pham Thanh Vu	Member	150,000,000	132,000,000
			2,050,000,000	1,823,000,000

Remuneration to members of Supervisory Board

No.	Name	Title	From 01/01/2024 to 30/09/2024	From 01/01/2023 to 30/09/2023
			VND	VND
1	Ms. Duong Anh Thu	Head	690,000,000	609,500,000
2	Mr. Nguyen Duc Bao	Member	75,000,000	66,000,000
3	Ms. Tang To Van (Resigned on 31 March 2023)	Member	-	21,000,000
4	Ms. Nguyen Thi Thu Trang (Appointed on 31 March 2023)	Member	75,000,000	45,000,000
			840,000,000	741,500,000

Salary of General Director and other managers:

No.	Name	Title	From 01/01/2024 to 30/09/2024 VND	From 01/01/2023 to 30/09/2023 VND
1	Mr. Tran Chien Cong	General Director	920,000,000	828,000,000
2	Mr. Duong Hoang Son	Deputy General Director	690,000,000	621,000,000
3	Mr. Ngo Van Lui	Deputy General Director	410,000,000	350,000,000
4	Mr. Pham Thanh Hung	Deputy General Director	690,000,000	621,000,000
5	Mr. Mai Song Hao	Deputy General Director	690,000,000	609,500,000
			3,400,000,000	3,029,500,000

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 end of the period with the Company.

43 . COMPARATIVE FIGURES

The comparative figures on the Consolidated Consolidated Statement of financial position and Notes are taken from the Consolidated Financial Statements for the fiscal year ended as at 31 December 2023, which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Consolidated Consolidated Statement of income, Consolidated Consolidated Statement of Cash flows and Notes are taken from the Consolidated Consolidated Financial Statements for the Quarter 3 of 2023, which has been prepared and disclosed by the Company.

Preparer



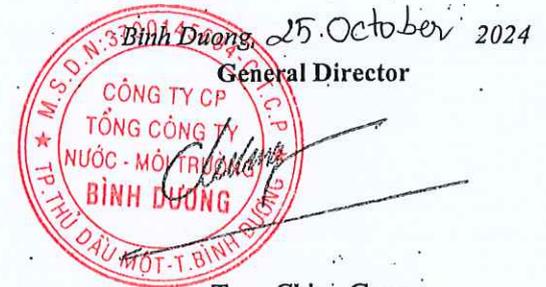
Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong

Binh Duong, 25 October 2024
 General Director



Tran Chien Cong