

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

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

No: 16/CBT-DK/2024

Thu Dau Mot, July 26, 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) 2743897722
- 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: + Separate Financial statements – Binh Duong Water – Environment Corporation – JSC for Q2 of 2024.

+ Official Letter No. 1064/CPN.MT-TCKT on July 25, 2024 regarding the explanation of the business results on the separate financial statements for Q2 of 2024 decreased by more than 10% compared to the same period last year.

+ This information was published on the company's website on 26 July, 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

No: 1064/CPN.MT-TCKT

*Re: Explanation of the business results on the
separate financial statements for Q2 2024
decreasing by more than 10% compared to
the same period last year*

Binh Duong, July 25, 2024

To:

- **The State Securities Commission**
- **HCM Stock Exchange**

Binh Duong Water – Environment Corporation – JSC extends our respectful greetings to the esteemed Committee and Department!

In accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on Guidelines for Disclosure of Information in the Securities Market, our company would like to explain the fluctuations in the business results on the separate financial statements for Q2 2024 compared to the same period in 2023. Specifically:

No	Items	Q2 2024	Q2 2023	Increase/Decrease Difference	% rate
(1)	(2)	(3)	(4)	(5) = (3) – (4)	(6)
1	Profit before Tax	149.486.536.225	186.865.011.734	(37.378.475.509)	- 20,00%
2	Profit after Tax	135.614.384.051	166.769.471.286	(31.155.087.235)	- 18,68%

The reason is:

- + *The primary business and production activities:* Due to the company's dedicated efforts, there was an increase in the number of customers connecting to and using clean water, as well as the volume of clean water, and the amount of household and industrial waste compared to the previous period. This resulted in a significant rise in revenue from water production and waste treatment activities in the second quarter of 2024 compared to the same period last year. Additionally, enhanced efforts in preventing water loss led to a reduction in the water loss rate compared to the previous period, which in turn reduced production costs and contributed to increased profits from the company's core business activities.
- + *Financial activities:* In the Q2 of 2024, the company recorded financial revenue from profits and dividends, increasing by 25.61 billion VND compared to the previous period. However, due to fluctuations in the foreign exchange market, the company reported a foreign exchange loss of 71.20 billion VND from the revaluation of foreign currency balances at the end of the period, an increase of 68.40 billion VND compared to the same period last year.

+ Other indicators showed no significant changes compared to the same period last year.

The combined factors mentioned above led to a decrease in pre-tax accounting profit on the separate financial statements for the second quarter of 2024 by 37.38 billion VND (a decrease of 20.00%). The after-tax profit for the second quarter of 2024 decreased by 31.16 billion VND (a decrease of 18.68%) compared to the same period last year.

This is the explanation provided by Binh Duong Water – Environment Corporation - JSC, respectfully submitted to the State Securities Commission and the HCM Stock Exchange for consideration.

Thank you very much!

Recipients:

- Above
- BOD, BOM
- FAD
- Administrative Office

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



SEPARATE FINANCIAL STATEMENTS

BINH DUONG WATER - ENVIRONMENT
CORPORATION - JOINT STOCK COMPANY

for Quarter 2, 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 Separate Financial Statements for Quarter 2, 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 chairman
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 SEPARATE FINANCIAL STATEMENTS

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

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

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

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

We, The Board of General Directors, confirm that the Separate Financial Statements give a true and fair view of the financial position as at 30 June 2024, its operation results and cash flows for Quarter 2, 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 separate financial statements.

Other commitments

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

Binh Duong, 25 July 2024

On behalf of the Board of General Directors
General Director



Tran Chien Cong
Tran Chien Cong

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

Code ASSETS	Note	30/06/2024	01/01/2024
		VND	VND
100 A. CURRENT ASSETS		2,421,804,316,318	2,275,952,006,451
110 I. Cash and cash equivalents	3	575,646,960,767	596,451,110,117
111 1. Cash		103,646,960,767	131,451,110,117
112 2. Cash equivalents		472,000,000,000	465,000,000,000
120 II. Short-term investments	4	188,359,767,375	237,441,893,040
123 1. Held-to-maturity investments		188,359,767,375	237,441,893,040
130 III. Short-term receivables		714,505,322,484	722,197,839,008
131 1. Short-term trade receivables	5	451,110,383,614	540,957,091,122
132 2. Short-term prepayments to suppliers	6	85,079,104,975	43,639,826,078
136 3. Other short-term receivables	8	221,682,058,057	180,690,499,118
137 4. Provision for short-term doubtful debts		(43,366,224,162)	(43,089,577,310)
140 IV. Inventories	10	919,003,896,508	702,682,505,041
141 1. Inventories		919,003,896,508	702,682,505,041
150 V. Other current assets		24,288,369,184	17,178,659,245
151 1. Short-term prepaid expenses	11	23,932,837,149	15,639,189,860
152 2. Deductible value added tax		57,196,575	57,196,575
153 3. Taxes and other receivables from State budget	18	298,335,460	1,482,272,810
200 B. NON-CURRENT ASSETS		8,500,759,867,961	8,582,678,161,835
210 I. Long-term receivables		912,539,472,962	952,023,246,203
215 1. Long-term loans receivables	7	9,753,000,000	-
216 2. Other long-term receivables	8	902,786,472,962	952,023,246,203
220 II. Fixed assets		3,385,685,707,956	3,496,801,917,107
221 1. Tangible fixed assets	13	3,283,047,783,847	3,393,786,480,032
222 - <i>Historical cost</i>		8,330,413,445,207	8,171,678,524,615
223 - <i>Accumulated depreciation</i>		(5,047,365,661,360)	(4,777,892,044,583)
227 2. Intangible fixed assets	14	102,637,924,109	103,015,437,075
228 - <i>Historical cost</i>		117,919,183,047	117,504,183,047
229 - <i>Accumulated amortization</i>		(15,281,258,938)	(14,488,745,972)
240 IV. Long-term assets in progress	12	1,318,371,911,950	1,285,938,230,336
242 1. Construction in progress		1,318,371,911,950	1,285,938,230,336
250 V. Long-term investments	4	2,704,482,453,817	2,670,964,567,002
251 1. Investments in subsidiaries		1,013,282,726,005	1,010,973,976,005
252 2. Equity investments in associates and joint - ventures		1,146,148,807,066	1,104,287,927,066
253 3. Equity investments in other entities		599,603,899,070	598,425,912,260
254 4. Provision for devaluation of long-term investments		(64,552,978,324)	(52,723,248,329)
255 5. Held-to-maturity investments		10,000,000,000	10,000,000,000
260 VI. Other long-term assets		179,680,321,276	176,950,201,187
261 1. Long-term prepaid expenses	11	179,680,321,276	176,950,201,187
270 TOTAL ASSETS		10,922,564,184,279	10,858,630,168,286

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

(Continued)

Code CAPITAL	Note	30/06/2024 VND	01/01/2024 VND
300 C. LIABILITIES		6,141,764,222,698	6,278,103,061,598
310 I. Current liabilities		1,986,239,367,935	2,062,239,277,436
311 1. Short-term trade payables	16	333,568,548,703	303,041,617,105
312 2. Short-term prepayments from customers	17	126,635,787,169	118,768,612,367
313 3. Taxes and other payables to State budget	18	41,500,967,740	52,252,437,344
314 4. Payables to employees		6,742,021,095	68,275,817,763
315 5. Short-term accrued expenses	19	26,955,950,304	54,446,017,711
319 6. Other short-term payables	20	34,402,485,557	24,113,948,542
320 7. Short-term borrowings and finance lease liabilities	15	1,302,418,931,947	1,325,987,627,118
321 8. Provisions for short-term payables	21	-	5,433,503,556
322 9. Bonus and welfare fund		114,014,675,420	109,919,695,930
330 II. Non-current liabilities		4,155,524,854,763	4,215,863,784,162
337 1. Other long-term payables	20	782,718,012,898	764,121,808,242
338 2. Long-term borrowings and finance lease liabilities	15	3,372,806,841,865	3,451,741,975,920
400 D. OWNER'S EQUITY		4,780,799,961,581	4,580,527,106,688
410 I. Owner's equity	22	4,780,799,961,581	4,580,527,106,688
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		1,331,187,528,625	1,120,982,952,321
421 4. Retained earnings		531,166,424,925	811,184,586,336
421a - Retained earnings accumulated till the end of the previous period		228,794,204,398	210,600,082,611
421b - Retained earnings of the current period		302,372,220,527	600,584,503,725
422 5. Capital expenditure fund		97,817,204,031	97,817,204,031
440 TOTAL CAPITAL		10,922,564,184,279	10,858,630,168,286

Binh Duong, 25 July 2024

Preparer

Chief Accountant

General Director



Vo Thanh Nhan



Nguyen Thi Mong Thuong




Tran Chien Cong

STATEMENT OF INCOME

From 01/01/2024 to 30/06/2024

Code ITEMS	Note	Quarter 2		Accumulated to the end of this quarter	
		Current year	Previous year	Current year	Previous year
		VND	VND	VND	VND
01	24	930,774,841,352	895,391,327,125	1,668,822,506,458	1,562,197,252,615
10		930,774,841,352	895,391,327,125	1,668,822,506,458	1,562,197,252,615
11	25	554,132,064,461	531,121,323,121	937,495,652,869	866,809,952,063
20		376,642,776,891	364,270,004,004	731,326,853,589	695,387,300,552
21	26	41,387,227,066	16,362,499,585	74,293,690,730	69,933,489,333
22	27	128,675,931,011	64,681,521,734	207,718,910,835	142,844,344,822
23		52,060,094,501	52,075,833,196	120,873,460,708	125,203,936,217
25	28	93,729,682,227	90,079,230,374	179,186,711,893	177,386,177,153
26	29	50,096,893,787	43,332,813,708	92,383,971,835	80,958,888,096
30		145,527,496,932	182,538,937,773	326,330,949,756	364,131,379,814
31	30	14,071,180,358	11,826,849,061	25,687,383,508	21,105,739,533
32	31	10,112,141,065	7,500,775,100	19,765,253,048	16,405,047,293
40		3,959,039,293	4,326,073,961	5,922,130,460	4,700,692,240

STATEMENT OF INCOME

From 01/01/2024 to 30/06/2024
 (Continued)

Code ITEMS	Note	Quarter 2		Accumulated to the end of this quarter	
		Current year VND	Previous year VND	Current year VND	Previous year VND
50		149,486,536,225	186,865,011,734	332,253,080,216	368,832,072,054
51		13,872,152,174	20,095,540,448	29,880,859,689	36,817,734,589
60		<u>135,614,384,051</u>	<u>166,769,471,286</u>	<u>302,372,220,527</u>	<u>332,014,337,465</u>

Preparer



Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong

Binh Duong, 25 July 2024
 General Director



Tran Chien Cong

STATEMENT OF CASH FLOWS

From 01/01/2024 to 30/06/2024

(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	1. Profits before tax		332,253,080,216	368,832,072,054
	2. Adjustments for:			
02	- Depreciation and amortization of fixed assets and investment properties		274,216,194,519	265,085,535,120
03	- Provisions		6,672,873,291	12,885,681,382
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currency		71,199,595,348	2,803,193,441
05	- Gains/losses from investment		(73,127,855,694)	(62,331,703,784)
06	- Interest expense		120,873,460,708	125,203,936,217
08	3. Operating profit before changes in working capital		732,087,348,388	712,478,714,430
09	- Increase/Decrease in receivables		124,062,138,833	(46,666,585,489)
10	- Increase/Decrease in inventories		(216,321,391,467)	(110,541,923,612)
11	- Increase/Decrease in payables (excluding interest payables, corporate income tax payable)		4,170,247,724	(33,729,554,642)
12	- Increase/Decrease in prepaid expenses		(11,023,767,378)	2,333,450,185
14	- Interest paid		(153,438,979,901)	(144,001,514,028)
15	- Corporate income taxes paid		(32,633,275,836)	(65,126,087,014)
17	- Other payments on operating activities		(98,004,292,772)	(59,471,845,015)
20	Net cash flow from operating activities		348,898,027,591	255,274,654,815
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(239,017,764,315)	(271,362,905,729)
22	2. Proceeds from disposals of fixed assets and other long-term assets		1,277,594,361	440,909,091
23	3. Loans and purchase of debt instruments from other entities		(557,917,874,335)	(90,000,000,000)
24	4. Collection of loans and resale of debt instrument of other entities		597,247,000,000	617,704,316,449
25	5. Equity investments in other entities		(45,347,616,810)	(781,323,509,645)
27	6. Interest and dividend received		47,759,908,732	63,550,327,250
30	Net cash flow from investing activities		(195,998,752,367)	(460,990,862,584)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Proceeds from borrowings		1,207,172,232,027	1,264,842,407,073
34	2. Repayment of principal		(1,380,987,274,511)	(931,468,003,920)
36	3. Dividends or profits paid to owners		-	(250,796,000,000)
40	Net cash flows from financing activities		(173,815,042,484)	82,578,403,153
50	Net cash flows in the period		(20,915,767,260)	(123,137,804,616)

STATEMENT OF CASH FLOWS

From 01/01/2024 to 30/06/2024

(Indirect method)

(Continued)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year	Previous year
		VND	VND
60 Cash and cash equivalents at the beginning of the period		596,451,110,117	250,523,283,950
61 Effect of exchange rate fluctuations		111,617,910	(1,417,044,745)
70 Cash and cash equivalents at the end of the period	3	<u>575,646,960,767</u>	<u>125,968,434,589</u>

Preparer



Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong

Binh Duong, 25 July 2024

General Director




Tran Chien Cong

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

From 01/01/2024 to 30/06/2024

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 2,199,286,440,000 (Two thousand one hundred and ninety-nine billion, two hundred and eighty six million, four hundred and forty thousand dong), equivalent to 219,928,644 shares, with par value of VND 10,000/share.

As at 30 June 2024, the Company have 1,054 employees (as at 01 January 2024: 1,071 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 Separate 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 2, 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.

During the Quarter 2, 2024, the Company received dividend from investees increased by 25.61 billion dong compared with the previous period. However, due to fluctuations in the foreign exchange market, lead to during the period Quarter 2 of 2024, the Company recorded a loss on foreign exchange differences revaluation at the end of period with the total amount of 71.20 billion dong, increased by 68.40 billion dong than the same period of last year. Other items are not significant increased/decreased.

The combination of the above reasons makes the Total net profit before tax of the current period decreased by 37.38 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.

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 establish 03 subsidiaries, and it was completing procedures to terminate the operations of the divided branches, as well as other necessary procedures according to regulations of the Law.

Corporate structure

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

Besides that, as at 30 June 2024, the Company also has Tan Hiep Water Factory Project Management Unit (“PMU”) which operates with the capital of the Company and borrowings for implementation of construction investment projects for business purpose. The figures of this PMU is also included in the Separate Financial Statements for Quarter 2, 2024 of the Company.

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

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

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

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Minister of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

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

In the Separate Financial Statements of the Company, the intra-group balances and transactions related to assets, equity, receivables and payable are eliminated in full.

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for Quarter 2, 2024 of the Company in order to gain enough information regarding the financial position, results of operations and cash flows of the Group.

2.4 . Accounting estimates

The preparation of Separate Financial Statements complies with Vietnamese Accounting Standards, Corporate Accounting System and legal regulations related to the preparation and presentation of Separate 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 Separate 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 Separate 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 revaluating monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined on the following principles:

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

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

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

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

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

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

- *Investments in subsidiary, associates*: provision for devaluation of investments is made when the investee has incurred a loss, based on the Financial Statements of subsidiary, associate on provision date.
- *Long-term investments (other than trading securities) without significant influence on the investee*: based on the Financial Statements at the provision date of the investee.
- *Investments held to maturity*: the provisions for doubtful debts shall be made according to the recovery under regulatory requirements.

2.9 . Receivables

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

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

2.10 . Inventories

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

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 progress at the end of the period:

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

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

2.11 . Fixed assets

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

Subsequent measurement after initial recognition

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

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

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

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

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

2.12 . Construction in progress

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

2.13 . Operating lease

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

2.14 . Prepaid expenses

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

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

Prepaid expenses of the Company including:

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

2.15 . Payables

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

2.16 . Borrowings

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

2.17 . Borrowing costs

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

2.18 . Accrued expenses

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

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.19 . Provision for payables

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

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

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

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

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

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

2.20 . Owner's equity

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

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

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

Dividends to be paid to shareholders are recognised as a payable in Separate 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.

2.21 Revenue

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

Rendering of services

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

Financial income

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

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

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

2.22 . 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.

2.23 . Financial expenses

Items recorded into financial expenses consist of:

- Expenses or losses relating to financial investment activities;
- Borrowing costs;
- Provision for losses from investment in other entities, losses from exchange rate, etc.

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

2.24 . Corporate income tax

a) Current corporate income tax expenses

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

b) Tax incentives policies

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

2.25 . Related Parties

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

- Enterprises, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;

- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

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

2.26 . Partial information

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

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

3 . CASH AND CASH EQUIVALENTS

	30/06/2024	01/01/2024
	VND	VND
Cash on hand	1,481,695,311	760,176,327
Demand deposits	97,969,454,240	127,350,107,350
Cash in transit	4,195,811,216	3,340,826,440
Cash equivalents (*)	472,000,000,000	465,000,000,000
	<u>575,646,960,767</u>	<u>596,451,110,117</u>

(*) As at 30 June 2024, the cash equivalents is term deposits from 01 month to 03 months deposited at commercial banks with interest from 1.8%/ year to 4.5%/ year.

4 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	30/06/2024		01/01/2024	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Short-term investments	188,359,767,375	-	237,441,893,040	-
Term deposits (i)	188,359,767,375	-	237,441,893,040	-
Long-term investments	10,000,000,000	-	10,000,000,000	-
Bonds (ii)	10,000,000,000	-	10,000,000,000	-
	<u>198,359,767,375</u>	<u>-</u>	<u>247,441,893,040</u>	<u>-</u>

(i) Term deposits from 06 months to 13 months at commercial banks with interest rate of from 2.9%/year to 10%/year. At 30 June 2024, the term deposits value at 93 billion dong was used as collateral for borrowings/ guarantees from the commercial banks.

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

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

b) Equity investments in other entities (*)

	Stock Code	30/06/2024		01/01/2024	
		Original cost	Provision	Original cost	Provision
		VND	VND	VND	VND
Investments in subsidiaries					
- Biwase Electric - Construction Joint Stock Company		1,013,282,726,005	-	1,010,973,976,005	-
- Biwase - Long An Water Joint Stock Company		111,000,000,000	-	111,000,000,000	-
- Biwase Consulting One Member Company Limited		794,658,522,340	-	794,658,522,340	-
- Bang Tam Water and Environment Joint Stock Company (1)		10,000,000,000	-	10,000,000,000	-
- Can Giuoc Urban Project Joint Stock Company		31,960,488,000	-	29,651,738,000	-
- Chau Thanh Urban Project Joint Stock Company		34,948,961,065	-	34,948,961,065	-
		30,714,754,600	-	30,714,754,600	-
Equity investments in associates					
- Chanh Phu Hoa Investment - Construction Joint Stock Company		1,146,148,807,066	(64,552,978,324)	1,104,287,927,066	(52,723,248,329)
- Gia Tan Water Joint Stock Company (2)		420,043,970,416	-	420,043,970,416	-
- Can Tho 2 Water Supply Joint Stock Company		191,149,245,500	(64,552,978,324)	177,144,625,500	(52,723,248,329)
- Can Tho Water Supply - Sewerage Joint Stock Company	CTW	145,597,901,040	-	145,597,901,040	-
- Long An Water Supply Sewerage Joint Stock Company	LAW	148,744,438,500	-	148,744,438,500	-
- Quang Binh Water Supply Joint Stock Company	NQB	92,967,674,800	-	92,967,674,800	-
- Thu Thua Urban Project Joint Stock Company		94,765,671,000	-	94,765,671,000	-
- Biwase Quang Binh Joint Stock Company (3)		25,023,645,810	-	25,023,645,810	-
		27,856,260,000	-	-	-
Equity investments in other entities					
- Dong Nai Water Joint Stock Company	DNW	599,603,899,070	-	598,425,912,260	-
- Binh Duong Producing and Trading Goods Corporation	PRT	361,358,837,840	-	361,358,837,840	-
- Thanh Le General Import - Export Trading Corporation	TLP	213,760,200,000	-	213,760,200,000	-
- Sonadezei Corporation (4)	SNZ	18,387,540,000	-	18,387,540,000	-
		6,097,321,230	-	4,919,334,420	-
		2,759,035,432,141	(64,552,978,324)	2,713,687,815,331	(52,723,248,329)

(*) 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.

- (1) According to the Resolution No. 01/2024/NQ-DHCD dated 12 April 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 Company has made payment for the first installment of 230,875 shares, equivalent to total par value and purchase cost of VND 2,308,750,000. After above transaction, as at 30 June 2024, the Company owns 1,154,375 shares, equivalent to total par value of VND 11,543,750,000; with the purchase cost of VND 31,960,488,000. The rate of voting rights of the Company at Bang Tam as at 30 June 2024 is 80.68%.
- (2) According to the Resolution No. 01/NQ-DHCD/2024 dated 12 March 2024 of Gia Tan Water Joint Stock Company ("Gia Tan") on the issuance of shares to increase charter capital for existing shareholders (ratio 4:1; issuing price of VND 10,000/ per share), the Company has made payment for the first installment of 1,400,462 shares, equivalent to total par value and purchase cost of VND 14,004,620,000. After above transaction, as at 30 June 2024, the Company owns 17,405,738 shares, equivalent to total par value of VND 174,057,380,000; with the purchase cost of VND 191,149,245,500. The rate of voting rights of the Company at Gia Tan as at 30 June 2024 is 34.11%.
- (3) 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 20 May 2024, and the Company officially became a shareholder with 30.50% charter capital of Biwase Quang Binh since 20 May 2024.
- (4) According to the Minutes of the meeting and Resolution No. 22/BB-HDQT dated 10 April 2024, the Board of Management of the Company has agreed on investing in the Sonadezei Corporation ("SNZ"). As 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 June 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 June 2024 is 0.05%.

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

Detailed information on the Company's investments as at 30 June 2024 as follows:

Name of investee company	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Subsidiaries				
- Biwase Electric - Construction Joint Stock Company	Binh Duong	52.00%	52.00%	Solar power generation; Installation of electrical systems; Architectural activities and technical consultancy related.
- Biwase - Long An Water Joint Stock Company	Long An	94.54%	94.54%	Production and trading of water
- Biwase Consulting One Member Company Limited	Binh Duong	100.00%	100.00%	Management consulting of construction investment project; consulting, verifying designs, cost estimates; ...
- Bang Tam Water and Environment Joint Stock Company	Long An	80.68%	80.68%	Production and trading of water
- Can Giuoc Urban Project Joint Stock Company	Long An	97.27%	97.27%	Trading of water
- Chau Thanh Urban Project Joint Stock Company	Long An	96.06%	96.06%	Trading of water
Equity investments in associate				
- Chanh Phu Hoa Investment - Construction Joint Stock Company	Binh Duong	43.33%	43.33%	Investment in the construction of technical infrastructure of memorial park; Trading cemeteries, funeral homes; Funeral services; ...
- Gia Tan Water Joint Stock Company	Dong Nai	34.11%	34.11%	Production and trading of water
- Can Tho 2 Water Supply Joint Stock Company	Can Tho	48.86%	48.86%	Production and trading of water
- Can Tho Water Supply - Sewerage Joint Stock Company	Can Tho	24.64%	24.64%	Production and trading of water
- Long An Water Supply Sewerage Joint Stock Company	Long An	38.06%	38.06%	Production and trading of water
- Quang Binh Water Supply Joint Stock Company	Quang Binh	41.00%	41.00%	Production and trading of water
- Thu Thua Urban Project Joint Stock Company	Long An	43.24%	43.24%	Trading of water
- Biwase Quang Binh Joint Stock Company	Quang Binh	30.50%	30.50%	Production and trading of water
Equity investments in other entities				
- 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.

5 . SHORT-TERM TRADE RECEIVABLES

	30/06/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Related parties	176,480,901,806	-	190,610,615,072	-
Investment and Industrial Development Corporation JSC	8,398,009,695	-	13,030,158,961	-
Thu Dau Mot Water JSC	4,889,513,289	-	4,513,788,093	-
Biwase Electric - Construction JSC	45,699,580,645	-	79,454,641,155	-
Biwase - Long An Water JSC	103,244,034,713	-	75,080,593,006	-
Bang Tam Water and Environment Joint Stock Company	340,200,000	-	-	-
Chau Thanh Urban Project JSC	-	-	2,100,000	-
Can Duoc Water and Environment Joint Stock Company	4,900,000	-	-	-
Chanh Phu Hoa Investment - Gia Tan Water JSC	513,921,028	-	2,724,839,453	-
Can Tho 2 Water Supply JSC	5,118,844,134	-	3,214,679,537	-
Biwase Quang Binh JSC	175,134,100	-	175,134,100	-
Tan Thanh JSC	864,000	-	540,000	-
Kim Ngan Thuy Transport Trading One Member Co., Ltd	-	-	539,846,513	-
Quynh Phuc Production and Trading Co., Ltd	8,005,040,178	-	11,483,360,088	-
N.T.P Trading Co., Ltd	-	-	354,329,840	-
Dai Phu Thinh Co., Ltd	12,450,000	-	36,184,326	-
Hiep Thanh Phu Import Export Trading Joint Stock Company	78,410,024	-	-	-
b) Other parties	274,629,481,808	(43,366,224,162)	350,346,476,050	(43,089,577,310)
Vietnam - Singapore Industrial Park J.V Co., Ltd	33,840,454,883	-	40,989,924,846	-
Department of Natural Resources and Environment of Tan Uyen city	1,000,000	-	17,440,558,007	-
Others	240,788,026,925	(43,366,224,162)	291,915,993,197	(43,089,577,310)
	451,110,383,614	(43,366,224,162)	540,957,091,122	(43,089,577,310)

6 . SHORT-TERM PREPAYMENTS TO SUPPLIES

	30/06/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Related parties	51,236,473,648	-	1,529,563,526	-
Biwase Electric - Construction Joint Stock Company	47,350,037,595	-	877,450,394	-
Quynh Phuc Production and Trading Company Limited	188,819,532	-	188,819,532	-
N.T.P Trading Company Limited	3,697,616,521	-	463,293,600	-
b) Other parties	33,842,631,327	-	42,110,262,552	-
Bosch Vietnam Company Limited	-	-	2,586,747,900	-
An Phu Samy Commercial Services Corporation	5,716,261,980	-	-	-
Defense Industry Technical Material One Member Limited	-	-	8,331,840,000	-
Liability Company	-	-	-	-
Others	28,126,369,347	-	31,191,674,652	-
	85,079,104,975	-	43,639,826,078	-

8 . OTHER RECEIVABLES

8.1 . Other short-term receivables

	30/06/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Detailed by content				
Advances	68,475,480,114	-	80,854,949,373	-
Mortgages, deposits	1,004,625,263	-	1,101,271,743	-
Receivables from materials advanced for construction	8,255,337,558	-	7,483,970,378	-
Loan interest receivable, deposit interest receivable	8,260,463,054	-	6,638,780,516	-
Dividend receivable	22,912,099,460	-	-	-
Other receivables	112,774,052,608	-	84,611,527,108	-
	221,682,058,057	-	180,690,499,118	-
b) Detailed by customer				
<i>Related parties</i>	23,612,099,460	-	700,000,000	-
Investment and Industrial Development Corporation - Joint Stock Company	700,000,000	-	700,000,000	-
Chanh Phu Hoa Investment - Construction Joint Stock Company	11,916,066,500	-	-	-
Can Tho 2 Water Supply Joint Stock Company	3,969,282,960	-	-	-
Can Tho Water Supply - Sewerage Joint Stock Company	4,554,000,000	-	-	-
Quang Binh Water Supply Joint Stock Company	2,472,750,000	-	-	-
<i>Other parties</i>	198,069,958,597	-	179,990,499,118	-
T&D Vietnam Holdings Joint Stock Company	10,000,000,000	-	10,000,000,000	-
Sewerage Project Management Unit in Binh Duong province	11,199,462,098	-	11,199,462,098	-
Others	176,870,496,499	-	158,791,037,020	-
	221,682,058,057	-	180,690,499,118	-

8.2 Other long-term receivables

	30/06/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Receivables from the Sewerage Project Management Unit in Binh Duong province (i)	902,786,472,962	-	952,023,246,203	-
	902,786,472,962	-	952,023,246,203	-

- (i) 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 628.45 billion dong which the Company has granted to Project Management Units and 274.33 billion dong from the Project Management Units related to the capital that form assets in progress at the Project Management Units which were previously included in the valuation report when equitizing.

9 . DOUBTFUL DEBTS

	30/06/2024		01/01/2024	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Total value of overdue debts	79,503,189,272	36,136,965,110	82,035,505,996	38,945,928,686
- <i>Kim Cat Tuong Company Limited</i>	8,188,328,274	-	8,188,328,274	-
- <i>Others</i>	71,314,860,998	36,136,965,110	73,847,177,722	38,945,928,686
	79,503,189,272	36,136,965,110	82,035,505,996	38,945,928,686

10 . INVENTORIES

	30/06/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	332,916,878,752	-	353,256,565,483	-
Tools, supplies	4,793,223,658	-	740,738,255	-
Work in progress (*)	539,207,779,965	-	299,502,295,886	-
Finished goods	41,462,546,248	-	47,613,023,056	-
Goods	623,467,885	-	1,569,882,361	-
	919,003,896,508	-	702,682,505,041	-

(*) Including the Project of social housing and green park in An Phu ward, Thuan An town, Binh Duong province with the accumulated amount until 30 June 2024 is 187.68 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.

11 . PREPAID EXPENSES

	30/06/2024	01/01/2024
	VND	VND
a) Short-term		
Tools and supplies waiting for allocation	7,155,824,631	6,216,088,743
Processing and repairing expenses	12,797,831,765	5,883,783,981
Premium expenses	1,486,381,434	1,237,093,303
Others	2,492,799,319	2,302,223,833
	23,932,837,149	15,639,189,860
b) Long-term		
Tools and supplies waiting for allocation	10,037,860,017	9,522,703,810
Substantial expenditure on fixed asset overhaul	20,741,142,499	12,534,644,953
Cost of installing water pipelines	1,001,743,475	1,990,592,703
Land rental costs	21,988,571,801	22,361,888,909
Cost of compensation and site clearance for expansion of the Tan Hiep Water Plant (i)	114,121,228,321	115,827,322,807
Value of the business advantages of the enterprise	2,278,593,140	2,784,947,168
Others	9,511,182,023	11,928,100,837
	179,680,321,276	176,950,201,187

- (i) This is compensation and site clearance of the Project “Tan Hiep Water Plant Expansion”. The total cost of compensation and site clearance is 121.90 billion dong. In which, the total value of compensation and support was approved under the Decision No. 7049/QD-UBND dated 29 October 2019 of People's Committee of Binh Duong province is 115.99 billion dong; the cost of implementation of compensation for Land Fund Development Center of Tan Uyen town is 2.32 billion dong and the other cost of compensation is 3.59 billion dong. The Project is leased land by the State and offset value of compensation and site clearance which was paid by the Company with the land rent fees during the lease term. In which, the total value of compensation and site clearance to be offset with land rent is 10.52 billion dong and the remaining compensation value of 111.38 billion dong which are allocated over the lease term of 442 months. The total value allocated accumulated to 30 June 2024 is 7.79 billion dong. In which, the value allocated during the period is 1.71 billion dong.

12 . CONSTRUCTION IN PROGRESS

	30/06/2024	01/01/2024
	VND	VND
Procurement of fixed assets	416,059,538,608	400,952,188,608
Land use rights (i)	416,059,538,608	400,952,188,608
Construction in progress	889,417,709,232	868,000,364,546
- Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day	281,341,193,087	278,602,044,479
- Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex	207,925,656,733	178,008,572,423
- Project of improving water supply capacity of the Company's water plants	52,523,643,994	66,567,815,555
- Other constructions	347,627,215,418	344,821,932,089
Major repairs of fixed assets	12,894,664,110	16,985,677,182
Other repairs	12,894,664,110	16,985,677,182
	<u>1,318,371,911,950</u>	<u>1,285,938,230,336</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 Supply Improvement Project	Capacity
1	Name of project	Biwase's Water Supply Improvement Project	Capacity
2	Investor	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.	
4	The goal of the project	Improving water supply capacity of Tan Hiep, Uyen Hung, Bau Bang and Chon Thanh water plants.	
5	Total estimated investment	903.55 billion dong.	
6	Invested capital	From the Company's own capital, borrowing capital and others capital.	
7	Construction status	The volume of work in progress as at 30 June 2024 including: 44.25 billion dong for construction of water transmission pipelines; 8.27 billion dong for other general expenses.	
		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
		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.
		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.
		Chanh Phu Hoa ward, Ben Cat town, Binh Duong province.	Chanh Phu Hoa ward, Ben Cat town, Binh Duong province.
		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.
		363.49 billion dong.	284.97 billion dong.
		From the Company's own capital, borrowing capital and others capital.	From the Company's own capital, borrowing capital and others capital.
		The volume of work in progress as at 30 June 2024 including: 82.85 billion dong for items of classifying warehouse, composting warehouse, fermenting warehouse and refining warehouse; 99.66 billion dong for item classifying and refining garbage system; 65.13 billion dong of control system and 33.70 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 June 2024 including: 105.07 billion dong for item incinerator system; 99.79 billion dong for ancillary processing equipment systems and 3.06 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.

13 . TANGIBLE FIXED ASSETS

	Buildings		Machine, equipment		Transportation equipment		Management equipment		Perennial and cattle		Others		Total
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND	
Original cost													
Beginning balance	2,279,092,211,277	1,255,516,119,994	4,566,138,874,418	15,205,949,903	1,383,147,921	8,171,678,524,615							
- Purchase in the period	-	4,740,322,419	40,949,116,185	879,026,128	-	46,568,464,732							
- Completed construction investment	6,122,924,270	13,039,437,569	97,397,681,566	-	-	116,560,043,405							
- Liquidation, disposal	-	(1,810,600,000)	(2,582,987,545)	-	-	(4,393,587,545)							
Ending balance of the period	2,285,215,135,547	1,271,485,279,982	4,701,902,684,624	16,084,976,031	1,383,147,921	8,330,413,445,207							
Accumulated depreciation													
Beginning balance	1,358,080,707,637	803,136,078,521	2,565,559,753,008	11,411,477,821	719,273,839	4,777,892,044,583							
- Depreciation for the period	47,539,257,105	52,457,548,329	172,776,197,427	475,926,009	80,262,348	273,423,774,925							
- Liquidation, disposal	-	(1,810,600,000)	(2,139,558,148)	-	-	(3,950,158,148)							
Ending balance of the period	1,405,619,964,742	853,783,026,850	2,736,196,392,287	11,887,403,830	799,536,187	5,047,365,661,360							
Net carrying amount													
Beginning of the period	921,011,503,640	452,380,041,473	2,000,579,121,410	3,794,472,082	663,874,082	3,393,786,480,032							
Ending of the period	879,595,170,805	417,702,253,132	1,965,706,292,337	4,197,572,201	583,611,734	3,283,047,783,847							
- Cost of fully depreciated tangible fixed assets at the end of the period but still in use is VND 1,805,276,376,906.													

14 . INTANGIBLE FIXED ASSETS

	Land use rights	Copyrights and patents	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND
Original cost					
Beginning balance	109,346,490,461	98,555,800	7,814,565,536	244,571,250	117,504,183,047
- Purchase in the period	-	-	-	415,000,000	415,000,000
Ending balance of the period	109,346,490,461	98,555,800	7,814,565,536	659,571,250	117,919,183,047
Accumulated amortization					
Beginning balance	6,715,310,899	81,478,397	7,447,385,426	244,571,250	14,488,745,972
- Amortization in the period	659,258,166	12,154,572	109,572,450	11,527,778	792,512,966
Ending balance of the period	7,374,569,065	93,632,969	7,556,957,876	256,099,028	15,281,258,938
Net carrying amount					
Beginning of the period	102,631,179,562	17,077,403	367,180,110	-	103,015,437,075
Ending of the period	101,971,921,396	4,922,831	257,607,660	403,472,222	102,637,924,109

- Cost of fully depreciated intangible fixed assets at the end of the period but still in use is VND 7,354,674,286.

15 . BORROWINGS

	01/01/2024		During the period		30/06/2024	
	Outstanding balance		Increase		Outstanding balance	
	VND	Amount can be paid	VND	Decrease	VND	Amount can be paid
a) Short-term borrowings						
Short-term debts						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	785,384,549,028	785,384,549,028	978,112,232,027	1,169,292,290,658	594,204,490,397	594,204,490,397
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	94,165,941,937	94,165,941,937	511,034,051,512	274,165,941,937	331,034,051,512	331,034,051,512
- Military Commercial Joint Stock Bank - Binh Duong Branch	69,661,656,922	69,661,656,922	22,294,810,000	91,956,466,922	-	-
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	61,551,188,042	61,551,188,042	-	61,551,188,042	-	-
- Shinhan Bank Viet Nam Limited - Binh Duong Branch	196,855,712,923	196,855,712,923	60,836,908,183	197,125,755,663	60,566,865,443	60,566,865,443
- Vietnam Export Import Commercial Joint Stock Bank - Binh Duong Branch	-	-	169,127,979,729	90,000,000,000	79,127,979,729	79,127,979,729
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	-	-	14,789,860,782	-	14,789,860,782	14,789,860,782
- HSBC Bank (Vietnam) Limited	174,181,998,981	174,181,998,981	35,866,980,000	210,048,978,981	-	-
- The Siam Commercial Bank Public Company Limited - Ho Chi Minh City Branch	101,348,410,188	101,348,410,188	96,150,641,821	141,574,319,078	55,924,732,931	55,924,732,931
- Others	15,829,640,035	15,829,640,035	-	15,829,640,035	-	-
Current portion of long-term debts	71,790,000,000	71,790,000,000	68,011,000,000	87,040,000,000	52,761,000,000	52,761,000,000
	540,603,078,090	540,603,078,090	422,344,517,326	254,733,153,866	708,214,441,550	708,214,441,550
	1,325,987,627,118	1,325,987,627,118	1,400,456,749,353	1,424,025,444,524	1,302,418,931,947	1,302,418,931,947

	01/01/2024		During the period		30/06/2024	
	Outstanding balance		Increase		Outstanding balance	
	VND	VND	VND	VND	VND	VND
b) Long-term borrowings						
Long-term debts						
- Vietnam Development Bank - Binh Duong Branch	3,992,345,054,010	3,992,345,054,010	343,409,383,271	254,733,153,866	4,081,021,283,415	4,081,021,283,415
- Asian Development Bank	212,025,072,071	212,025,072,071	5,228,421,862	30,366,843,638	186,886,650,295	186,886,650,295
- Japan International Cooperation Agency	1,128,601,509,751	1,128,601,509,751	24,694,767,200	40,037,688,630	1,113,258,588,321	1,113,258,588,321
- World Bank	338,284,921,388	338,284,921,388	11,870,357,812	15,073,248,000	335,082,031,200	335,082,031,200
- 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
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	114,795,657,537	114,795,657,537	-	10,000,000,000	104,795,657,537	104,795,657,537
- Binh Duong Development Investment Fund	60,375,000,000	60,375,000,000	-	8,625,000,000	51,750,000,000	51,750,000,000
- Binh Duong Environmental Protection Fund	408,154,537,247	408,154,537,247	-	66,200,000,000	341,954,537,247	341,954,537,247
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	50,427,676,082	50,427,676,082	7,500,000,000	7,098,000,000	50,829,676,082	50,829,676,082
- HSBBC Bank (Vietnam) Limited	-	-	17,500,000,000	-	17,500,000,000	17,500,000,000
- Hongkong and Shanghai Banking Corporation Limited - Singapore Branch	566,892,857,038	566,892,857,038	22,532,142,848	43,575,000,104	545,849,999,782	545,849,999,782
- Standard Chartered Bank (Singapore) Limited	77,904,718,253	77,904,718,253	-	9,165,262,272	68,739,455,981	68,739,455,981
	244,420,000,000	244,420,000,000	7,233,693,549	13,861,111,222	237,792,582,327	237,792,582,327
	490,000,000,000	490,000,000,000	246,850,000,000	-	736,850,000,000	736,850,000,000
Amount due for settlement within 12 months	3,992,345,054,010	3,992,345,054,010	343,409,383,271	254,733,153,866	4,081,021,283,415	4,081,021,283,415
	(540,603,078,090)	(540,603,078,090)	(422,344,517,326)	(254,733,153,866)	(708,214,441,550)	(708,214,441,550)
Amount due for settlement after 12 months	3,451,741,975,920	3,451,741,975,920			3,372,806,841,865	3,372,806,841,865

Detail information on Short-term debts:

	Currency	Interest rate	Guarantee	30/06/2024	01/01/2024
				VND	VND
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	2.90% - 3.00%	Inventories; stocks	331,034,051,512	94,165,941,937
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND			-	69,661,656,922
- Military Commercial Joint Stock Bank - Binh Duong Branch	VND			-	61,551,188,042
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	VND	3.80% - 4.00%	Unsecured	60,566,865,443	196,855,712,923
- Shinhan Bank Vietnam Limited - Binh Duong Branch	VND	3.30% - 3.40%	Unsecured	79,127,979,729	-
- Vietnam Export Import Commercial Joint Stock Bank - Binh Duong Branch	VND	3.50%	Unsecured	14,789,860,782	-
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	VND			-	174,181,998,981
- HSBC Bank (Vietnam) Limited	VND	3.00%	Unsecured	55,924,732,931	101,348,410,188
- The Siam Commercial Bank Public Company Limited - Ho Chi Minh City Branch	VND			-	15,829,640,035
- Others	VND	5.26% - 9.67%	Unsecured	52,761,000,000	71,790,000,000
				<u>594,204,490,397</u>	<u>785,384,549,028</u>

Detail information on Long-term debts

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

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/06/2024	01/01/2024
						Long-term debts	Long-term debts
						In which, current portion of long-term debts	
						VND	VND
- Vietnam Development Bank - Binh Duong Branch	VND	5.80% - 7.18%	0.20%	2024 - 2028	Pledge of trust	96,242,983,582	117,529,248,932
- Vietnam Development Bank - Binh Duong Branch	EUR	0.00%	0.20%	2025 - 2032	Pledge of trust	90,643,666,713	94,495,823,139
- Asian Development Bank	USD	6.05%	0.25%	2037	Pledge of trust	625,338,557,121	650,296,997,751
- Asian Development Bank	USD	9.57%		2029	Right to receivables from water supply	156,771,031,200	167,344,512,000
- Asian Development Bank	USD	1.80% - 7.77%		2031	Right to receivables	331,149,000,000	310,960,000,000
- Japan International Cooperation Agency	USD	8.42%		2029	Right to receivables from water supply	156,771,031,200	167,344,512,000
- Japan International Cooperation Agency	USD	8.32% - 8.34%		2031	Right to receivables	25,465,358,100	310,960,000,000
- World Bank	VND	6.75%	0.20%	2037	Pledge of trust	31,341,979,200	170,940,409,388
- 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 supply	104,795,657,537	300,463,104,643
						22,986,086,235	114,795,657,537

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/06/2024		01/01/2024
						Long-term debts	In which, current portion of long-term	Long-term debts
						VND	VND	VND
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	VND	7.90%		2027	Assets formed from projects	51,750,000,000	17,250,000,000	60,375,000,000
- Binh Duong Development Investment Fund	VND	3.60% - 7.00%		2025 - 2031	Assets formed from projects; right to receivables from water	341,954,537,247	103,954,537,247	408,154,537,247
- Binh Duong Environmental Protection Fund	VND	3.60% - 4.20%		2024 - 2031	Pledge of trust; term deposits	50,829,676,082	14,815,428,000	50,427,676,082
- Vietnam Environmental Protection Fund	VND	2.60%		2031	Bank guarantee	17,500,000,000	2,600,000,000	-
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	USD	9.09%		2030	Right to receivables from water supply; stocks	545,849,999,782	90,975,000,218	566,892,857,038
- HSBC Bank (Vietnam) Limited	VND	7.44%		2028	Land use rights and properties on land	68,739,455,981	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	237,792,582,327	56,606,667,120	244,420,000,000
- Standard Chartered Bank (Singapore) Limited	USD	8.33%		2027	Stocks	736,850,000,000	152,838,000,000	490,000,000,000
						<u>4,081,021,283,415</u>	<u>708,214,441,550</u>	<u>3,992,345,054,010</u>
						(708,214,441,550)		(540,603,078,090)
						<u>3,372,806,841,865</u>		<u>3,451,741,975,920</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.

16 . SHORT-TERM TRADE PAYABLES

	30/06/2024		01/01/2024	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Related parties				
- Investment and Industrial Development Corporation - Joint Stock Company	149,269,185,463	149,269,185,463	88,880,331,679	88,880,331,679
- Thu Dau Mot Water Joint Stock Company	16,590,563,780	16,590,563,780	16,569,705,740	16,569,705,740
- Biwase Electric - Construction Joint Stock Company	101,048,937,261	101,048,937,261	16,804,332,049	16,804,332,049
- Biwase Consulting One Member Company Limited	4,528,231,398	4,528,231,398	12,957,945,629	12,957,945,629
- Kim Ngan Thuy Transport Trading One Member Company Limited	387,409,655	387,409,655	-	-
- Thuan Phuc Think Company Limited	8,106,856,349	8,106,856,349	22,791,180,327	22,791,180,327
- Quynh Phuc Production and Trading Company Limited	86,243,334	86,243,334	86,243,334	86,243,334
- N.T.P Trading Company Limited	151,647,486	151,647,486	-	-
- Others	18,369,296,200	18,369,296,200	19,670,924,600	19,670,924,600
b) Other parties				
- Tri Lam Environment Technology & Construction Investment Company Limited	184,299,363,240	184,299,363,240	214,161,285,426	214,161,285,426
- Others	9,030,790,000	9,030,790,000	13,300,020,000	13,300,020,000
	175,268,573,240	175,268,573,240	200,861,265,426	200,861,265,426
	333,568,548,703	333,568,548,703	303,041,617,105	303,041,617,105

17 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/06/2024		01/01/2024	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Related parties				
- Investment and Industrial Development Corporation - Joint Stock Company	1,350,378,763	1,350,378,763	2,041,499,055	2,041,499,055
- Chanh Phu Hoa Investment - Construction Joint Stock Company	1,034,692,692	1,034,692,692	1,034,692,692	1,034,692,692
- Quynh Phuc Production and Trading Company Limited	-	-	1,000,000,000	1,000,000,000
- Tan Thanh Joint Stock Company	1,170,000	1,170,000	1,170,000	1,170,000
- Dai Phu Think Company Limited	308,879,708	308,879,708	-	-
- Others	5,636,363	5,636,363	5,636,363	5,636,363
b) Other parties				
- Prepayments from customers of the Project of social housing	125,285,408,406	125,285,408,406	116,727,113,312	116,727,113,312
- Department of Natural Resources and Environment of Thu Dau Mot city	109,460,407,840	109,460,407,840	108,177,016,868	108,177,016,868
- Others	5,584,883,000	5,584,883,000	-	-
	10,240,117,566	10,240,117,566	8,550,096,444	8,550,096,444
	126,635,787,169	126,635,787,169	118,768,612,367	118,768,612,367

18 . 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	17,923,010,311	27,069,454,206	36,239,774,841	298,335,460	8,752,689,676
Corporate income tax	-	14,447,084,911	29,880,859,689	32,633,275,836	-	11,694,668,764
Personal income tax	-	779,741,357	10,281,133,105	10,603,411,155	-	457,463,307
Natural resource tax	-	487,488,596	11,525,858,092	11,503,398,732	-	509,947,956
Land tax and land rental	-	-	1,835,398,131	1,835,398,131	-	-
Other taxes	1,183,937,350	-	4,183,403,022	2,999,465,672	-	-
Fees, charges and other payables	-	18,615,112,169	57,279,319,362	55,808,233,494	-	20,086,198,037
	<u>1,482,272,810</u>	<u>52,252,437,344</u>	<u>142,055,425,607</u>	<u>151,622,957,861</u>	<u>298,335,460</u>	<u>41,500,967,740</u>

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

19 . SHORT-TERM ACCRUED EXPENSES

	30/06/2024	01/01/2024
	VND	VND
Accrued interest	15,959,350,398	48,524,869,591
Accrued expense of electricity costs	5,172,954,084	4,248,260,571
Other accrued expenses	5,823,645,822	1,672,887,549
	<u>26,955,950,304</u>	<u>54,446,017,711</u>

20 . OTHER PAYABLES

20.1 Other short-term payables

	30/06/2024	01/01/2024
	VND	VND
a) Detailed by content		
Trade union fee, social insurance, health insurance,	1,917,815,225	561,141,431
Short-term deposits, collateral received	7,212,931,055	7,102,372,511
Other payables	25,271,739,277	16,450,434,600
- Payables on non-interest borrowings	2,000,000,000	2,000,000,000
- Other payables	23,271,739,277	14,450,434,600
	34,402,485,557	24,113,948,542
b) Detailed by customer		
<i>Related parties</i>		
Quynh Phuc Production and Trading Company Limited	889,969,620	889,969,620
	889,969,620	889,969,620
<i>Other parties</i>		
Tu Hai Company Limited	33,512,515,937	23,223,978,922
Others	2,000,000,000	2,000,000,000
	31,512,515,937	21,223,978,922
	34,402,485,557	24,113,948,542

20.2 Other long-term payables

	30/06/2024	01/01/2024
	VND	VND
a) Detailed by content		
Long-term deposits, collateral received	10,269,137,942	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
	782,718,012,898	764,121,808,242
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	10,269,137,942	9,131,686,688
	782,718,012,898	764,121,808,242

21 . SHORT-TERM PROVISIONS FOR PAYABLES

	30/06/2024	01/01/2024
	VND	VND
Waste and wastewater treatment expenses	-	5,433,503,556
	-	5,433,503,556

22 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Development and investment fund	Retained earnings	Capital expenditure fund (i)	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of the previous period	1,929,200,000,000	621,342,364,000	882,414,897,848	815,840,049,256	97,817,204,031	4,346,614,515,135
Profit of the previous period	-	-	-	332,014,337,465	-	332,014,337,465
Profit distribution 2022	-	-	238,568,054,473	(605,239,966,645)	-	(366,671,912,172)
Ending balance of the previous period	1,929,200,000,000	621,342,364,000	1,120,982,952,321	542,614,420,076	97,817,204,031	4,311,956,940,428
Beginning balance of current period	1,929,200,000,000	621,342,364,000	1,120,982,952,321	811,184,586,336	97,817,204,031	4,580,527,106,688
Increase in capital of this period (ii)	270,086,440,000	-	-	(270,086,440,000)	-	-
Profit of current period	-	-	-	302,372,220,527	-	302,372,220,527
Profit distribution 2023 (ii)	-	-	210,204,576,304	(312,303,941,938)	-	(102,099,365,634)
Ending balance of current period	2,199,286,440,000	621,342,364,000	1,331,187,528,625	531,166,424,925	97,817,204,031	4,780,799,961,581

(i) The Company's capital expenditure fund allocated by the State capital to the Project Management Units for implementation of capital construction which were assigned by the People's Committee of Binh Duong province. When the final settlement of investment capital is approved, the assets formed from this fund will be transferred to other units under Decision of the People's Committee of Binh Duong province. The outstanding balance of capital expenditure fund as at 30 June 2024 is capital expenditure fund allocated by the State capital to Tan Hiep Water Factory Project Management Unit.

(ii) 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:

	<u>Amount</u> VND
Retained earning in 2021	134,217,036,477
Retained earning in 2022	76,383,046,134
Profit after corporate income tax in 2023	600,584,503,725
Total profit distributable	<u><u>811,184,586,336</u></u>
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
	<u><u>582,390,381,938</u></u>
Retained earnings of previous years	<u><u>228,794,204,398</u></u>

b) Details of Contributed capital

	<u>30/06/2024</u> VND	<u>Rate</u> %	<u>01/01/2024</u> VND	<u>Rate</u> %
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
	<u><u>2,199,286,440,000</u></u>	<u><u>100.00</u></u>	<u><u>1,929,200,000,000</u></u>	<u><u>100.00</u></u>

(*) 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

	<u>From 01/01/2024</u> <u>to 30/06/2024</u> VND	<u>From 01/01/2023</u> <u>to 30/06/2023</u> 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><u>2,199,286,440,000</u></u>	<u><u>1,929,200,000,000</u></u>

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Dividends and profit		
- Dividends, profit payable during the period	-	250,796,000,000
+ <i>Dividends distributed on profit of previous period</i>	-	250,796,000,000
- Dividends, profits paid in money	-	250,796,000,000
+ <i>Dividends distributed on profit of previous period</i>	-	250,796,000,000
- At the end of the period	-	-

d) Share

	30/06/2024	01/01/2024
Quantity of authorized issuing shares	219,928,644	192,920,000
Quantity of issued shares	219,928,644	192,920,000
- <i>Common shares</i>	219,928,644	192,920,000
Quantity of outstanding shares in circulation	219,928,644	192,920,000
- <i>Common shares</i>	219,928,644	192,920,000
Par value per stock: VND 10,000 /stock		

e) Company's funds

	30/06/2024	01/01/2024
	VND	VND
Development and investment funds	1,331,187,528,625	1,120,982,952,321
	1,331,187,528,625	1,120,982,952,321

23 . 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

	30/06/2024	01/01/2024
- USD	18,249.27	14,389.39
- EUR	68.79	89.79

c) Doubtful debts written-offs

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

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

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Revenue from sales of goods	1,360,886,741,865	1,234,762,124,961
Revenue from rendering of services	301,947,762,359	321,359,751,299
Revenue from construction contracts	5,988,002,234	6,075,376,355
	<u><u>1,668,822,506,458</u></u>	<u><u>1,562,197,252,615</u></u>
In which: Revenue from relevant parties <i>(Detailed as in Notes No. 38)</i>	<u><u>65,659,272,378</u></u>	<u><u>70,974,069,044</u></u>

25 . COST OF GOODS SOLD

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Cost of goods sold	624,034,882,752	597,577,229,474
Cost of rendering of services	308,484,166,924	264,210,334,316
Cost of construction contracts	4,976,603,193	5,022,388,273
	<u><u>937,495,652,869</u></u>	<u><u>866,809,952,063</u></u>

26 . FINANCIAL INCOME

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Interest income	12,547,621,470	17,375,866,373
Dividends or profits received	59,746,069,260	44,572,182,960
Realised gain from foreign exchange differences	2,000,000,000	7,985,440,000
	<u><u>74,293,690,730</u></u>	<u><u>69,933,489,333</u></u>
In which: Financial income from relevant parties <i>(Detailed as in Notes No. 38)</i>	<u><u>61,563,003,068</u></u>	<u><u>44,572,182,960</u></u>

27 . FINANCIAL EXPENSES

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Interest expenses	120,873,460,708	125,203,936,217
Realised losses from foreign exchange difference	3,751,199,400	1,951,533,782
Foreign exchange differences revaluation at the end of period	71,199,595,348	2,803,193,441
Provision for impairment of investment	11,829,729,995	12,885,681,382
Other financial expenses	64,925,384	-
	<u><u>207,718,910,835</u></u>	<u><u>142,844,344,822</u></u>

28 . SELLING EXPENSES

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Raw materials	26,100,258,432	31,499,703,102
Labour expenses	40,225,298,741	39,389,374,985
Depreciation and amortisation expenses	87,305,334,241	87,711,570,570
Expenses of outsourcing services	12,313,518,535	8,950,713,180
Other expenses in cash	13,242,301,944	9,834,815,316
	<u>179,186,711,893</u>	<u>177,386,177,153</u>

29 . ENTERPRISE ADMINISTRATIVE EXPENSES

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Raw materials	6,515,927,866	7,276,589,962
Labour expenses	50,139,258,013	43,982,765,882
Depreciation and amortisation expenses	2,592,314,118	2,740,580,091
Tax, Charge, Fee	274,911,927	122,510,845
Provision expenses	276,646,852	-
Expenses of outsourcing services	16,646,729,543	12,089,898,220
Other expenses in cash	15,938,183,516	14,746,543,096
	<u>92,383,971,835</u>	<u>80,958,888,096</u>

30 . OTHER INCOME

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Electricity sold to the rental units	14,526,082,840	11,926,952,279
Proceeds from bike racing and sewerage meetings	4,298,211,534	4,130,000,000
10% of environmental protection fee being held	5,825,774,479	4,347,553,585
Liquidation of fixed assets	834,164,964	-
Others	203,149,691	701,233,669
	<u>25,687,383,508</u>	<u>21,105,739,533</u>
In which: Other income from relevant parties <i>(Detailed as in Notes No. 38)</i>	<u>15,301,019,578</u>	<u>12,228,643,733</u>

31 . OTHER EXPENSES

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Electricity consumed by the rental units	14,169,032,485	11,625,686,592
Cost of bicycle race and water supply and sewerage meetings	5,448,888,374	4,617,790,424
Others	147,332,189	161,570,277
	<u>19,765,253,048</u>	<u>16,405,047,293</u>

32 CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Total profit before tax	332,253,080,216	368,832,072,054
Increase	8,780,235,983	1,326,875,192
- <i>Ineligible expenses</i>	8,780,235,983	1,326,875,192
Decrease	(59,746,069,260)	(44,572,182,960)
- <i>Dividend</i>	(59,746,069,260)	(44,572,182,960)
Taxable income	281,287,246,939	325,586,764,286
- <i>Taxable income with tax rate of 10%</i>	264,275,766,994	282,996,182,681
- <i>Taxable income with tax rate of 20%</i>	17,011,479,945	42,590,581,605
Current corporate income tax expense	29,829,872,688	36,817,734,589
Adjustment of tax expenses in previous period into current year	50,987,001	-
Tax payable at the beginning of the period	14,447,084,911	45,992,812,659
Tax paid in the period	(32,633,275,836)	(65,126,087,014)
Corporate income tax payable at the end of the period	11,694,668,764	17,684,460,234

33 BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Raw materials	617,068,404,401	478,445,370,702
Labour expenses	266,952,091,173	236,654,896,321
Depreciation and amortisation expenses	274,216,194,519	265,076,120,814
Provision expenses	276,646,852	-
Expenses of outsourcing services	190,615,529,391	164,428,384,193
Other expenses by cash	56,718,973,757	42,394,653,581
	1,405,847,840,093	1,186,999,425,611

34 FINANCIAL INSTRUMENTS

Financial risk management

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

Market risk

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

Price Risk:

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

	More than 5 years VND	Total VND
As at 30/06/2024		
Long-term investments	599,603,899,070	599,603,899,070
	<u>599,603,899,070</u>	<u>599,603,899,070</u>
As at 01/01/2024		
Long-term investments	598,425,912,260	598,425,912,260
	<u>598,425,912,260</u>	<u>598,425,912,260</u>

Exchange rate risk:

The Company bears the risk of exchange rate according to changes in exchange rates if loans; expenses; import of materials, goods, machinery and equipment of the Company are done in foreign currencies other than VND.

Interest rate risk:

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

Credit Risk

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

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
As at 30/06/2024				
Cash and cash equivalents	574,165,265,456	-	-	574,165,265,456
Trade and other receivables	629,426,217,509	902,786,472,962	-	1,532,212,690,471
Lending	188,359,767,375	-	19,753,000,000	208,112,767,375
	<u>1,391,951,250,340</u>	<u>902,786,472,962</u>	<u>19,753,000,000</u>	<u>2,314,490,723,302</u>
As at 01/01/2024				
Cash and cash equivalents	595,690,933,790	-	-	595,690,933,790
Trade and other receivables	678,558,012,930	952,023,246,203	-	1,630,581,259,133
Lending	237,441,893,040	-	10,000,000,000	247,441,893,040
	<u>1,511,690,839,760</u>	<u>952,023,246,203</u>	<u>10,000,000,000</u>	<u>2,473,714,085,963</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 30/06/2024				
Loans and borrowings	1,302,418,931,947	2,526,867,213,431	845,939,628,434	4,675,225,773,812
Trade and other payables	367,971,034,260	782,718,012,898	-	1,150,689,047,158
Accrued expenses	26,955,950,304	-	-	26,955,950,304
	<u>1,697,345,916,511</u>	<u>3,309,585,226,329</u>	<u>845,939,628,434</u>	<u>5,852,870,771,274</u>
As at 01/01/2024				
Loans and borrowings	1,325,987,627,118	2,461,724,022,165	990,017,953,755	4,777,729,603,038
Trade and other payables	327,155,565,647	764,121,808,242	-	1,091,277,373,889
Accrued expenses	54,446,017,711	-	-	54,446,017,711
	<u>1,707,589,210,476</u>	<u>3,225,845,830,407</u>	<u>990,017,953,755</u>	<u>5,923,452,994,638</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.

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

a) Proceeds from borrowings during the period

	From 01/01/2024 to 30/06/2024 VND	From 01/01/2023 to 30/06/2023 VND
Proceeds from ordinary contracts	1,207,172,232,027	1,264,842,407,073

b) Actual repayments on principal during the period

	From 01/01/2024 to 30/06/2024 VND	From 01/01/2023 to 30/06/2023 VND
Repayment on principal from ordinary contracts	1,380,987,274,511	931,468,003,920

36 . 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 Separate Financial Statements.

37 . SEGMENT REPORTING

a) Under business fields

	Production and trading of water	Waste treatment	Waste-water treatment	Others	Grant total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	1,199,500,429,562	236,467,625,948	446,609,257	232,407,841,691	1,668,822,506,458
Net revenue from business activities	711,330,032,625	11,562,778,969	(997,014,076)	9,431,056,071	731,326,853,589
Profit after corporate income tax	306,874,734,748	3,022,418,444	(9,837,741,591)	2,312,808,926	302,372,220,527
Water production of the first six-months 2024 (m3)	105,228,929				
Water loss rate approved	18.00%				
Real average water loss rate in this period	5.00%				
Estimate water output is saved by reducing water loss rate	16,682,635				
Average production costs in this period (dong/m3)	7,692.34				
Estimated profit after CIT increase by reducing in water loss rate	115,495,650,464				115,495,650,464
Profit after corporate income tax (excluding profit due to reduced water loss rate)	191,379,084,284	3,022,418,444	(9,837,741,591)	2,312,808,926	186,876,570,063
The total cost to acquire fixed assets					195,977,189,751
Segment assets					4,946,471,036,915
Unallocated assets	3,292,277,835,294	1,420,570,152,184	105,747,222,211	127,875,827,226	5,976,093,147,364
Total assets	3,292,277,835,294	1,420,570,152,184	105,747,222,211	127,875,827,226	10,922,564,184,279
Segment liabilities					1,522,362,352,384
Unallocated liabilities	577,721,087,123	729,717,005,677	100,442,646,654	114,481,612,930	4,619,401,870,314
Total liabilities	577,721,087,123	729,717,005,677	100,442,646,654	114,481,612,930	6,141,764,222,698
b) Under geographical areas					

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

38 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
▶ 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)
▶ Subsidiaries level 2	
- Can Duoc Water and Environment Joint Stock Company	Subsidiary of Biwase - Long An Water Joint Stock Company (since 31/05/2023)
▶ Equity investments in associates	
- Chanh Phu Hoa Investment - Construction Joint Stock Company	Associate
- Gia Tan Water Joint Stock Company	Associate
- Can Tho 2 Water Supply Joint Stock Company	Associate
- Can Tho Water Supply - Sewerage Joint Stock Company	Associate
- Long An Water Supply Sewerage Joint Stock Company	Associate (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

<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 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Revenues from sales of goods and rendering of services	65,659,272,378	70,974,069,044
- Investment and Industrial Development Corporation - Joint Stock Company	12,144,503,416	5,853,999,073
- Thu Dau Mot Water Joint Stock Company	5,137,383,304	7,642,710,002
- Biwase Electric - Construction Joint Stock Company	11,472,906,170	46,146,554,426
- Biwase - Long An Water Joint Stock Company	26,040,688,134	61,711,330
- Biwase Consulting One Member Company Limited	3,004,593	-
- Bang Tam Water and Environment Joint Stock Company	315,000,000	-
- Can Duoc Water and Environment Joint Stock Company	23,713,037	10,691,600
- Chanh Phu Hoa Investment - Construction Joint Stock Company	4,825,756,645	7,203,820,421
- Gia Tan Water Joint Stock Company	2,506,897,110	1,768,267,588
- Can Tho 2 Water Supply Joint Stock Company	8,657,407	5,727,272
- Can Tho Water Supply - Sewerage Joint Stock Company	1,018,519	-
- Binh Duong Producing and Trading Goods Corporation	5,470,500	-
- Dong Nai Water Joint Stock Company	15,640,800	-
- Tan Thanh Join Stock Company	22,574,727	-
- Kim Ngan Thuy Transport Trading One Member Company Limited	71,365,000	-
- Quynh Phuc Production and Trading Company Limited	2,963,445,144	2,239,495,454
- N.T.P Trading Company Limited	9,675,927	9,713,635
- Dai Phu Thinh Company Limited	5,390,788	31,378,243
- Hiep Thanh Phu Import Export Trading Joint Stock Company	83,699,601	-
- Phu Hoa Construcsion Design Investment Trading Joint Stock Company	2,481,556	-
Financial income	61,563,003,068	44,572,182,960
- Biwase Electric - Construction Joint Stock Company	10,400,000,000	7,800,000,000
- Biwase - Long An Water Joint Stock Company	1,816,933,808	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	38,131,412,800	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	-
- Thu Thua Urban Project Joint Stock Company	218,623,500	-
Other income	15,301,019,578	12,228,643,733
- Thu Dau Mot Water Joint Stock Company	13,039,540,537	11,072,468,287
- Biwase Electric - Construction Joint Stock Company	1,458,867,088	300,000,000
- Chanh Phu Hoa Investment - Construction Joint Stock Company	211,702,862	306,175,446
- Quynh Phuc Production and Trading Company Limited	45,454,545	50,000,000
- N.T.P Trading Company Limited	454,545,455	500,000,000
- Dai Phu Thinh Company Limited	90,909,091	-

	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
	VND	VND
Purchase of goods, services	320,210,207,249	369,299,250,261
- Investment and Industrial Development Corporation - Joint Stock Company	211,905,168	-
- Thu Dau Mot Water Joint Stock Company	245,659,452,381	233,984,817,211
- Biwase Electric - Construction Joint Stock Company	13,197,645,936	71,348,471,307
- Biwase Consulting One Member Company Limited	632,607,236	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	-	13,015,743
- Kim Ngan Thuy Transport Trading One Member Company Limited	21,659,112,984	-
- Quynh Phuc Production and Trading Company Limited	806,722,544	-
- N.T.P Trading Company Limited	38,042,761,000	63,952,946,000

Transactions with other related parties:

Remuneration to members of Board of Management:

No.	Name	Title	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
			VND	VND
1	Mr. Nguyen Van Thien	Chairman	736,000,000	690,000,000
2	Mr. Tran Chien Cong	Vice president	96,000,000	85,000,000
3	Mr. Duong Hoang Son	Member	96,000,000	85,000,000
4	Mr. Nguyen Van Tri	Member	96,000,000	87,000,000
5	Mr. Nguyen Thanh Phong	Member	96,000,000	87,000,000
6	Mr. Ta Trong Hiep	Member	96,000,000	87,000,000
7	Mr. Pham Thanh Vu	Member	96,000,000	87,000,000
			1,312,000,000	1,208,000,000

Remuneration to members of Supervisory Board

No.	Name	Title	From 01/01/2024 to 30/06/2024	From 01/01/2023 to 30/06/2023
			VND	VND
1	Ms. Duong Anh Thu	Head	441,600,000	402,500,000
2	Mr. Nguyen Duc Bao	Member	48,000,000	43,500,000
3	Ms. Tang To Van <i>(Resigned on 31 March 2023)</i>	Member	-	21,000,000
4	Ms. Nguyen Thi Thu Trang <i>(Appointed on 31 March 2023)</i>	Member	48,000,000	22,500,000
			537,600,000	489,500,000

Salary of General Director and other managers:

No.	Name	Tittle	From 01/01/2024 to 30/06/2024 VND	From 01/01/2023 to 30/06/2023 VND
1	Mr. Tran Chien Cong	General Director	588,800,000	552,000,000
2	Mr. Duong Hoang Son	Deputy General Director	441,600,000	414,000,000
3	Mr. Ngo Van Lui	Deputy General Director	260,000,000	230,000,000
4	Mr. Pham Thanh Hung	Deputy General Director	441,600,000	414,000,000
5	Mr. Mai Song Hao	Deputy General Director	441,600,000	402,500,000
			2,173,600,000	2,012,500,000

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.

39 . COMPARATIVE FIGURES

The comparative figures on the Separate Statement of financial position and Notes are taken from the Separate for the fiscal year ended as at 31 December 2023 which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Separate Statement of income, Separate Statement of Cash flows and Notes are taken from the Separate Financial Statements for the Quarter 2 of 2023, which has been prepared and disclosed by the Company.

Binh Duong, 25 July 2024

Preparer



Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong

General Director



Tran Chien Cong