

SEPARATE FINANCIAL STATEMENTS

BINH DUONG WATER - ENVIRONMENT JOINT STOCK COMPANY

for Quarter 3, 2021

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Binh Duong Water - Environment Joint Stock Company ("the Company") presents its report and the Company's Separate Financial Statements for Quarter 3, 2021.

THE COMPANY

Binh Duong Water - Environment Joint Stock Company was transformed from Binh Duong Water Supply Sewerage and Environment One-member Company Limited under the Decision No. 4259/QĐ-UBND dated 24 December 2014 of People's Committee of Binh Duong province. The 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 15th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 30 June 2021.

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	Member	
Mr. Duong Hoang Son	Member	
Ms. Nguyen Thi Thu Van	Member	(Resigned on 12 March 2021)
Mr. Pham Thanh Vu	Member	(Appointed on 12 March 2021)
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

The members of the Supervisory Board are:

Ms. Duong Anh Thu	Head
Ms. Nguyen Kim Lien	Member
Mr. Nguyen Duc Bao	Member

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

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

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

Binh Duong Water - Environment Joint Stock Company

No. 11, Ngo Van Tri street, Phu Loi ward, Thu Dau Mot city, Binh Duong province

- 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 September 2021, its operation results and cash flows for the for Quarter 3, 2021 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, 20 October 2021

On behalf of the Board of General Directors

General Director



Tran Chien Cong
Tran Chien Cong

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2021

Code	ASSETS	Note	30/09/2021 VND	01/01/2021 VND
100	A. CURRENT ASSETS		2.702.419.789.746	2.458.334.515.052
110	I. Cash and cash equivalents	3	290.472.644.645	681.918.901.089
111	1. Cash		161.472.644.645	127.418.901.089
112	2. Cash equivalents		129.000.000.000	554.500.000.000
120	II. Short-term investments	4	595.500.000.000	336.600.000.000
123	1. Held-to-maturity investments		595.500.000.000	336.600.000.000
130	III. Short-term receivables		982.766.760.354	746.571.261.355
131	1. Short-term trade receivables	5	470.612.020.463	382.248.787.110
132	2. Short-term prepayments to suppliers	6	228.408.967.581	209.688.342.022
135	3. Short-term loan receivables	7	4.000.000.000	6.000.000.000
136	4. Other short-term receivables	8	319.065.683.667	188.362.870.617
137	5. Provision for short-term doubtful debts		(39.319.911.357)	(39.728.738.394)
140	IV. Inventories	10	769.197.764.397	612.933.578.444
141	1. Inventories		769.197.764.397	612.933.578.444
150	V. Other current assets		64.482.620.350	80.310.774.164
151	1. Short-term prepaid expenses	11	10.210.080.375	8.556.250.870
152	2. Deductible value added tax		53.973.703.089	71.428.084.884
153	3. Taxes and other receivables from State budget	18	298.836.886	326.438.410
200	B. NON-CURRENT ASSETS		6.127.563.957.244	5.716.439.827.678
210	I. Long-term receivables		1.008.991.259.126	978.343.027.648
215	1. Long-term loans receivables	7	10.000.000.000	8.000.000.000
216	2. Other long-term receivables	8	998.991.259.126	970.343.027.648
220	II. Fixed assets		3.192.083.508.691	2.628.623.497.424
221	1. Tangible fixed assets	13	3.085.864.264.110	2.545.835.076.551
222	- Historical cost		6.682.938.263.153	5.784.864.908.948
223	- Accumulated depreciation		(3.597.073.999.043)	(3.239.029.832.397)
227	2. Intangible fixed assets	14	106.219.244.581	82.788.420.873
228	- Historical cost		117.089.164.747	92.275.387.447
229	- Accumulated amortization		(10.869.920.166)	(9.486.966.574)
240	IV. Long-term assets in progress	12	964.055.171.205	1.360.487.644.459
242	1. Construction in progress		964.055.171.205	1.360.487.644.459
250	V. Long-term investments	4	905.006.863.638	687.878.356.412
251	1. Investments in subsidiaries		79.436.391.019	49.436.391.019
252	2. Equity investments in associates and joint -		318.326.659.916	207.096.224.416
253	3. Equity investments in other entities		558.333.600.000	505.233.600.000
254	4. Provision for devaluation of long-term investments		(61.089.787.297)	(83.887.859.023)
255	5. Held-to-maturity investments		10.000.000.000	10.000.000.000
260	VI. Other long-term assets		57.427.154.584	61.107.301.735
261	1. Long-term prepaid expenses	11	57.427.154.584	61.107.301.735
270	TOTAL ASSETS		8.829.983.746.990	8.174.774.342.730

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2021
(Continued)

Code CAPITAL	Note	30/09/2021 VND	01/01/2021 VND
300 C. LIABILITIES		5.052.288.384.043	4.871.051.507.003
310 I. Current liabilities		1.810.371.503.776	2.024.025.402.601
311 1. Short-term trade payables	16	302.611.144.129	265.748.110.079
312 2. Short-term prepayments from customers	17	89.737.127.614	66.384.970.698
313 3. Taxes and other payables to State budget	18	41.881.758.595	40.029.802.750
314 4. Payables to employees		50.480.128.134	51.026.509.125
315 5. Short-term accrued expenses	19	39.042.027.859	32.306.603.783
319 6. Other short-term payables	20	40.038.150.131	247.381.624.992
320 7. Short-term borrowings and finance lease liabilities	15	1.192.069.287.928	1.278.891.417.162
321 8. Provisions for short-term payables	21	12.308.206.974	12.028.951.164
322 9. Bonus and welfare fund		42.203.672.412	30.227.412.848
330 II. Non-current liabilities		3.241.916.880.267	2.847.026.104.402
337 1. Other long-term payables	20	807.601.001.681	626.793.253.421
338 2. Long-term borrowings and finance lease liabilities	15	2.434.315.878.586	2.220.232.850.981
400 D. OWNER'S EQUITY		3.777.695.362.947	3.303.722.835.727
410 I. Owner's equity	22	3.777.695.362.947	3.303.722.835.727
411 1. Contributed capital		1.929.200.000.000	1.875.000.000.000
411a - Ordinary shares with voting rights		1.929.200.000.000	1.875.000.000.000
412 2. Share premium		621.342.364.000	588.942.364.000
418 3. Development and investment funds		624.539.141.623	440.156.919.891
421 4. Retained earnings		504.796.653.293	301.806.347.805
421a - Retained earnings accumulated till the end of the previous year		12.062.856.512	-
421b - Retained earnings of the current period		492.733.796.781	301.806.347.805
422 5. Capital expenditure fund		97.817.204.031	97.817.204.031
440 TOTAL CAPITAL		8.829.983.746.990	8.174.774.342.730

Preparer

Nguyen Thi Mong Thuong

Chief Accountant

Tran Tan Duc

Binh Duong, 20 October 2021

General Director



Tran Chien Cong

STATEMENT OF INCOME

for Quarter 3, 2021

Code	ITEMS	Note	Quarter 3		Accumulated to the end of this quarter	
			Current year	Previous year	Current year	Previous year
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	24	715.755.859.296	741.372.888.717	2.178.392.645.584	2.161.892.947.207
02	2. Revenue deductions	25	-	-	12.546.584.732	-
10	3. Net revenue from sales of goods and rendering of services		715.755.859.296	741.372.888.717	2.165.846.060.852	2.161.892.947.207
11	4. Cost of goods sold	26	395.457.338.554	431.657.669.058	1.243.033.724.893	1.273.144.653.417
20	5. Gross revenue from sales of goods and rendering of services		320.298.520.742	309.715.219.659	922.812.335.959	888.748.293.790
21	6. Financial income	27	31.209.161.343	18.426.281.957	75.473.616.358	36.115.218.792
22	7. Financial expenses	28	42.966.734.055	62.021.209.721	88.748.349.933	157.519.960.221
23	- In which: Interest expenses		41.037.789.242	41.921.162.778	116.509.429.694	115.652.624.020
25	8. Selling expenses	29	71.540.745.201	90.544.740.507	229.222.141.209	256.832.664.931
26	9. General and administrative expense	30	30.047.789.210	26.928.307.645	97.164.852.040	81.833.837.044
30	10. Net profit from operating activities		206.952.413.619	148.647.243.743	583.150.609.135	428.677.050.386
31	11. Other income	31	7.599.611.722	6.071.094.769	29.207.897.735	24.022.277.513
32	12. Other expense	32	41.512.135.790	5.853.272.630	56.780.305.134	21.716.205.046
40	13. Other profit		(33.912.524.068)	217.822.139	(27.572.407.399)	2.306.072.467

STATEMENT OF INCOME

for Quarter 3, 2021

Code ITEMS	Note	Quarter 3		Accumulated to the end of this quarter	
		Current year	Previous year	Current year	Previous year
		VND	VND	VND	VND
50 14. Total net profit before tax		173.039.889.551	148.865.065.882	555.578.201.736	430.983.122.853
51 15. Current corporate income tax expenses	33	19.069.185.749	12.738.443.488	62.844.404.955	43.330.541.795
60 16. Profit after corporate income tax		153.970.703.802	136.126.622.394	492.733.796.781	387.652.581.058

Preparer

Nguyễn Thị Mong Thuong

Nguyễn Thị Mong Thuong

Chief Accountant

Trần Tân Đức

Trần Tân Đức

20 October 2021

General Director



Trần Chiên Công

Trần Chiên Công

STATEMENT OF CASH FLOWS

for Quarter 3, 2021

(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		555.578.201.736	430.983.122.853
	2. Adjustments for:			
02	- Depreciation and amortization of fixed assets and investment properties		359.403.450.355	343.334.347.552
03	- Provisions		(22.773.142.526)	41.805.371.633
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currency		(6.462.507.584)	1.274.067.859
05	- Gains/losses from investment		(69.011.108.774)	(35.887.536.854)
06	- Interest expense		117.056.963.342	116.200.157.668
08	3. Operating profit before changes in working capital		933.791.856.549	897.709.530.711
09	- Increase/Decrease in receivables		(250.692.422.784)	173.370.514.221
10	- Increase/Decrease in inventories		(156.264.185.953)	(226.640.886.631)
11	- Increase/Decrease in payables (excluding interest payables, corporate income tax payable)		169.234.042.621	15.260.395.137
12	- Increase/Decrease in prepaid expenses		2.026.317.646	(2.362.867.420)
14	- Interest paid		(99.019.956.197)	(98.563.832.269)
15	- Corporate income taxes paid		(61.793.223.215)	(51.743.445.281)
17	- Other payments on operating activities		(93.361.340.114)	(67.678.676.305)
20	Net cash flow from operating activities		443.921.088.553	639.350.732.163
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets		(427.282.872.568)	(1.191.758.554.986)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	636.363.636
23	3. Loans and purchase of debt instruments from other entities		(298.500.000.000)	(71.600.000.000)
24	4. Collection of loans and resale of debt instrument of other entities		39.600.000.000	184.290.000.000
25	5. Equity investments in other entities		(159.112.860.000)	(131.374.957.500)
27	6. Interest and dividend received		51.294.974.550	30.638.869.791
30	Net cash flow from investing activities		(794.000.758.018)	(1.179.168.279.059)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
31	1. Proceeds from issuance of shares and receipt of contributed capital		86.600.000.000	-
33	2. Proceeds from borrowings		1.590.029.372.390	2.033.767.494.209
34	3. Repayment of principal		(1.493.533.848.297)	(1.280.222.358.422)
36	4. Dividends or profits paid to owners		(225.000.000.000)	(150.000.000.000)
40	Net cash flows from financing activities		(41.904.475.907)	603.545.135.787
50	Net cash flows in the period		(391.984.145.372)	63.727.588.891

STATEMENT OF CASH FLOWS

for Quarter 3, 2021

(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year	Previous year
		VND	VND
60 Cash and cash equivalents at the beginning of the period		681.918.901.089	74.621.333.362
61 Effect of exchange rate fluctuations		537.888.928	3.436
70 Cash and cash equivalents at the end of the period	3	290.472.644.645	138.348.925.689

Preparer



Nguyen Thi Mong Thuong

Chief Accountant



Tran Tan Duc

General Director



Tran Chien Cong

NOTES TO THE SEPARATE FINANCIAL STATEMENTS *for Quarter 3, 2021*

1 . CHARACTERISTICS OF OPERATION OF THE COMPANY

Form of capital ownership

Binh Duong Water - Environment Joint Stock Company was transformed from Binh Duong Water Supply Sewerage and Environment One-member Company Limited under the Decision No. 4259/QĐ-UBND dated 24 December 2014 of People's Committee of Binh Duong province. The 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 15th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 30 June 2021.

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 1929200000000, (One thousand nine hundred and twenty-nine billion, two hundred million dong), equivalent to 192920000, shares, with par value of VND 10,000/share.

As at 30 September 2021, the Company have 1,070 employees (as at 01 January 2021: 1,107 employees).

Business field

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

Business activities

Main business activities of the Company are:

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

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

Covid-19 pandemic

The Covid-19 pandemic is negatively affecting the entire economy and most businesses and industries. This situation leads to factors of uncertainty and may impact the environment in which the Company operates. The Board of General Directors of the Company is continuing to monitor developments, as well as assess the financial effects related to the assessment of assets, provisions and contingent liabilities, and at the same time, using estimates and judgments for various matters, based on the most reliable information available at the date of these Separate Financial Statements.

The outbreak of the Covid-19 pandemic and the measures adopted by the Government to mitigate its spread have impacted the Company's operation. Simultaneously, the Company has also incurred other expenses for the support and prevention of the Covid-19 epidemic (Quarter 3 of 2020: not incurred).

Beside that, due to the prevention of water loss was strengthened, the rate of water loss decreased compared to the same period of last year. This leads to a reduction in production costs, contributing to an increase in the Company's profit before tax compared to 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 Quarter 3 of 2021 increased by 24.17 billion dong compared with the same period of last year.

The Company's structure:

The Company's member entities	Address	Principal activities
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; Investigation services, 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; Investigation services, 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; Investigation services, construction of water supply system.
8. Phuoc Vinh Water Supply Branch	Phu Giao district, Binh Duong province	Supplying treated water; construction of water supply system.
9. Dau Tieng Water Supply Branch	Dau Tieng district, Binh Duong province	Supplying treated water; construction of water supply system.
10. Chon Thanh Water Supply Branch	Chon Thanh district, Binh Duong province	Supplying treated water; construction of water supply system.
11. Waste Treatment Branch	Ben Cat district, Binh Duong province	Collect, transport and treat solid waste; Compost production; Provide service for urban works; etc.
12. Thu Dau Mot Sewage Treatment Branch	Thu Dau Mot city, Binh Duong province	Collecting and treating municipal waste; Providing sewerage service, treating waste water based on requirements from customers.
13. Thuan An Sewage Treatment Branch	Thuan An Town, Binh Duong Province	Collecting and treating municipal waste; installation, connection, maintenance, operation, waste water treatment.
14. Di An Sewage Treatment Branch	Di An Town, Binh Duong Province	Collecting and treating municipal waste; installation, connection, maintenance, operation, waste water treatment.

The Company's Structure:
(continued)

The Company's member entities	Address	Principal activities
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 September 2021, 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 3, 2021 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 ("Group") for Quarter 3, 2021 of the Company in order to gain enough information regarding the financial position, results of operations and cash flows of the Group.

2.4 . Financial Instruments

Initial recognition

Financial assets

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

Financial liabilities

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

Subsequent measurement after initial recognition

There are currently no regulations on revaluation of financial instruments after initial recognition.

2.5 . Foreign currency transactions

The foreign currency transactions during the period are converted into Vietnam dong with the real exchange rate at the transaction date. Real exchange rates are determined as the following principles:

- When recording receivables, applying the bid rate of the commercial bank stipulated by the Company for customers to make payment at the transaction time;
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction time;
- When purchasing assets or paying immediately in foreign currency, applying the bid rate of the commercial bank where the Company makes payments.

Real exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined under the following principles:

- For asset accounts, applying the bid rate of the commercial bank where the Company regularly conducts transaction;
- For foreign currency deposited in bank, applying the bid rate of the 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 from foreign currency transactions in the period and from revaluation of remaining foreign currency monetary items at the end of the period are recorded immediately to operating results of the accounting period. In which the exchange rate difference due to revaluation of ending balance of monetary items denominated in foreign currencies is not used for profit distribution or dividend distribution.

2.6 . Cash and cash equivalents

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

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

2.7 . Financial investments

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

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

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

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

- *With regard to 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.
- *With regard to long-term investments (other than trading securities) without significant influence on the investee:* the provisions shall be made according to the market value of the shares on provision date. The market value of the shares is determined specified as follows:
 - The actual market price of securities listed at the Hanoi Stock Exchange (HNX) and the Ho Chi Minh City Stock Exchange (HOSE) are calculated at the closing price on the dated of provision;
 - For stocks registered for trading in unlisted public companies (Upcom), the actual market price of securities is determined as the average reference price within the latest 30 days trading date before making annual financial statements published by Stock Exchange.
- *With regard to investments held to maturity:* the provisions for doubtful debts shall be made according to the recovery under regulatory requirements.

2.8 . Receivables

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

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

2.9 . Inventories

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

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

Inventory is recorded by perpetual method.

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

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

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

2.10 . Fixed assets

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

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

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

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

2.11 . Construction in progress

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

2.12 . Operating lease

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

2.13 . Prepaid expenses

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

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

Prepaid expenses of the Company including:

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

2.14 . Payables

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

2.15 . Borrowings

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

2.16 . Bonds released

Bond released shall be recorded on net basis, determining by bond value at Par minus (-) Bond discount and plus (+) Bond premium. At the time of initial record, the cost of issuing bonds is recorded a decrease in par value of the bond. After initial recognition, the cost of issuing bonds is allocated periodically by recording an increase in the par value and recording in financial expense in the period in accordance with the bond life by the straight line method.

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 insuring the construction, 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 insuring the construction*: is made for each project or completed work item and handed over in the period with the rate of 5% of the turnover of each project, work item;
- *Provision on wastes treatment expenses*: is made based on the carrying amount of wastes to be treated at the end of the year 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 Company. The distribution of profits are made when the undistributed profit after tax of company shall not exceed the undistributed profit after tax on Consolidated Financial Statements after eliminating the impact of profits recorded from cheap purchase. Undistributed profit after tax can be distributed to investors based on capital contribution rate after approval by General Meeting of Shareholders and after making appropriation to funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

The Company appropriates the following funds from its net profit after tax under the proposal of the Board of Management and is approved by the shareholders at the Annual General Meeting of Shareholders:

- Development investment fund: this fund is set up and used for expansion investment of business and production scale, or for intensive investment of enterprises.
- Bonus and welfare funds and bonus for the Executive Board: are deducted from post-corporate income tax profits of enterprises to use for reward and encouragement of physical benefits, bringing common benefits and improving the welfare of employees and are presented as a liability on the Separate Statement of financial position.

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

2.21 Revenues

Sales

Revenue from the sale of goods shall be recognised when all the following conditions have been satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

Services rendered

Services rendered shall be recognised when all the following conditions have been satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of the completion of the transaction at the end of the reporting date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of the completion of the transaction may be determined by surveys of work completed methods.

Revenue from construction contract

In case the construction contract defines that the contractor shall be entitled to payment basing on value of volume achieved, when achieved results of construction contract are estimated reliably and confirmed by customers, then revenues and expenditures related to the contract recorded in proportion to the completed work confirmed by the customer in the period are recorded in the bills set up.

Financial income

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

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

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

2.22 . Revenue deductions

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

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

2.23 . Costs of good sold

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

2.24 . 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.

2.25 . 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%.

2.26 . Related Parties

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

- Enterprises, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, 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.

2.27 . 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

	30/09/2021	01/01/2021
	VND	VND
Cash on hand	2.306.947.073	1.014.119.047
Demand deposits	157.905.922.383	124.328.261.129
Cash in transit	1.259.775.189	2.076.520.913
Cash equivalents (*)	129.000.000.000	554.500.000.000
	290.472.644.645	681.918.901.089

(*) As at 30 September 2021, the cash equivalents is term deposits with term 03 months deposited at commercial banks with interest from 3.3% / year to 4.0% / year.

4 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	30/09/2021		01/01/2021	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments	595.500.000.000	-	336.600.000.000	-
Term deposits (i)	595.500.000.000	-	336.600.000.000	-
Long-term investments	10.000.000.000	-	10.000.000.000	-
Bonds (ii)	10.000.000.000	-	10.000.000.000	-
	605.500.000.000	-	346.600.000.000	-

(i) Term deposits from 06 months to 13 months at commercial banks with interest rate of from 4.9% /year to 6.5% /year. At 30 September 2021, the term deposits value at 80 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:

- 500 bonds with a term of 07 years (maturity date of 27 September 2026); face value of VND 10,000,000 / 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 30 July 2030); face value of VND 100,000 / 01 bond; Bond interest rate is the reference interest rate + 1.0% / year.

Binh Duong Water - Environment Joint Stock Company

No. 11, Ngo Van Tri street, Phu Loi ward, Thu Dau Mot city, Binh Duong province

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b) Equity investments in other entities

Stock Code	30/09/2021			01/01/2021		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Investments in subsidiaries						
- Recycled Green Materials Joint Stock Company	79.436.391.019		(11.325.713.111)	49.436.391.019		(5.436.119.023)
- Biwase Electric - Construction Joint Stock Company (i)	19.436.391.019		(11.325.713.111)	19.436.391.019		(5.436.119.023)
	60.000.000.000		-	30.000.000.000		-
Equity investments in associate						
- Chanh Phu Hoa Investment - Construction Joint Stock Company (ii)	318.326.659.916		(13.980.734.186)	207.096.224.416		-
	256.537.044.416		-	207.096.224.416		-
- Gia Tan Water Joint Stock Company (iii)	61.789.615.500		(13.980.734.186)			
Equity investments in other entities						
- Dong Nai Water Joint Stock Company (iv)	558.333.600.000	690.980.280.000	(35.783.340.000)	505.233.600.000	529.467.000.000	(78.451.740.000)
	326.185.860.000	494.615.880.000	-	273.085.860.000	375.771.000.000	-
- Binh Duong Producing and Trading Goods Corporation	213.760.200.000	184.080.000.000	(29.680.200.000)	213.760.200.000	141.720.000.000	(72.040.200.000)
- Thanh Le General Import - Export Trading Corporation	18.387.540.000	12.284.400.000	(6.103.140.000)	18.387.540.000	11.976.000.000	(6.411.540.000)
	<u>956.096.650.935</u>	<u>690.980.280.000</u>	<u>(61.089.787.297)</u>	<u>761.766.215.435</u>	<u>529.467.000.000</u>	<u>(83.887.859.023)</u>

The fair value of investments in Dong Nai Water Joint Stock Company ("DNW"), Binh Duong Producing and Trading Goods Corporation ("PRT") and Thanh Le General Import - Export Trading Corporation ("TLP") as at 01 January 2021 and 30 September 2021, they are the average reference price of the nearest 30 trading days at the date of reporting of these stocks in Upcom.

The Company has not determined the fair value of financial investments in Recycled Green Materials Joint Stock Company, Biwase Electric - Construction Joint Stock Company, Chanh Phu Hoa Investment - Construction Joint Stock Company and Gia Tan Water Joint Stock Company, because Vietnamese Accounting Standards, Vietnamese Corporate Accounting System has not guided in detail on the determination of the fair value.

(i) During the period, the Company has additionally contributed 30 billion dong to Biwase Electric - Construction Joint Stock Company in accordance with the capital contribution commitment approved by the Board of Management in the Meeting Minutes and Resolution No. 42/BB-HDQT dated 15 September 2020. Accordingly, the rate of interest and rate of voting rights as at 31 December 2020 and at the reporting date are 47.36% and 60% respectively. This investment is presented as an investment in subsidiary since 31 December 2020, because the Company has the influence on financial or operating policies; right to assign or dismiss most of Board of Management' members or equivalent; and right to vote a majority of ballots at Board of Management' meetings or at equivalent management level's meetings in Biwase Electric - Construction Joint Stock Company.

(ii) The Company purchased 2,472,041 shares of Chanh Phu Hoa Investment - Construction Joint Stock Company, equivalent to the total par value of VND 24,720,410,000 with the investment cost of VND 49,440,820,000, the transactions were completed on 15 March 2021. After the above transactions, as at 30 September 2021, the Company owns 16,400,000 shares of Chanh Phu Hoa Investment - Construction Joint Stock Company with the total investment cost of VND 256,537,044,416, the rate of voting rights of the Company at Chanh Phu Hoa Investment - Construction Joint Stock Company is 43.16%.

(iii) Pursuant to Meeting Minutes and Resolution No. 03/BB-HDQT dated 09 January 2020 of the Board of Management of Binh Duong Water - Environment Joint Stock Company, the Board of Management has agreed on investing in Gia Tan Water Joint Stock Company by receiving shares transferred from the shareholders of Gia Tan Water Joint Stock Company. Accordingly, during the period, the Company was finished transactions to receive shares transferred from shareholders with total shares of 3,219,850 shares, equivalent to total par value of VND 32,198,500,000; with the purchase cost of VND 45,690,365,500. After above transactions, Gia Tan Water Joint Stock Company has become an associate of the Company since 02 July 2021 with the rate of voting rights is 32.20%.
Simultaneously, according to the Resolution No. 05/2021/NQ-HDQT dated 29 June 2021 of extraordinary General Meeting of Shareholders of Gian Tan Water Joint Stock Company, the Company made an additional purchase of 1,609,925 shares, equivalent to total par value and purchase cost of VND 16,099,250,000. After above transactions, as at 30 September 2021, the Company owns 4,829,775 shares, equivalent to total par value of VND 48,297,750,000; with the purchase cost of VND 61,789,615,500. The rate of voting rights of the Company at Gia Tan Water Joint Stock Company as at 30 September 2021 is 31.61 %.

(iv) The Company also purchased 3,540,000 shares of Dong Nai Water Joint Stock Company, equivalent to the total par value of VND 35,400,000,000 with the investment cost of VND 53,100,000,000. After the above transactions, as at 30 September 2021, the Company owns 21,240,000 shares of Dong Nai Water Joint Stock Company with the total investment cost of VND 326,185,860,000, the rate of voting rights of the Company at Dong Nai Water Joint Stock Company is 17.70%.

Investments in subsidiaries

Detailed information on the Company's subsidiaries as at 30 September 2021 as follows:

Name of subsidiary	Place of establishment and operation	Rate of interest	Rate of voting	Principle activities
- Recycled Green Materials Joint Stock Company	Binh Duong	98,80%	98,80%	Recycle scrap, produce construction materials
- Biwase Electric - Construction Joint Stock Company	Binh Duong	60,00%	60,00%	Solar power generation; Installation of electrical systems; Architectural activities and technical consultancy related.

Investments in associate

Detailed information on the Company's associate as at 30 September 2021 as follows:

Name of associate	Place of establishment and operation	Rate of interest	Rate of voting	Principle activities
- Chanh Phu Hoa Investment - Construction Joint Stock Company	Binh Duong	43,16%	43,16%	Invested in the construction of technical infrastructure of memorial park; Trading cemeteries, funeral homes; Funeral services; ...
- Gia Tan Water Joint Stock Company	Dong Nai	31,61%	31,61%	Production and trading of water

Major transactions between the Company and the Company's subsidiaries and associates during the period: Details as in Notes No. 39.

Investments in other entities

Detailed information on the Company's other entities as at 30 September 2021 as follows:

Name of investee company	Place of establishment and operation	Rate of interest	Rate of voting	Principle activities
- Dong Nai Water Joint Stock Company	Dong Nai	17,70%	17,70%	Supplying clean 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.

5 . SHORT-TERM TRADE RECEIVABLES

		30/09/2021		01/01/2021	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a) Trade receivables detailed by customers with large account balances					
- Biwase Electric Construction Joint Stock Company	- 130.618.795.840	-	-	48.157.710.744	-
- Recycled Green Materials Joint Stock Company	13.362.062.618	(5.663.403.587)		12.213.696.460	(4.327.982.934)
- Vietnam - Singapore Industrial Park Joint Venture Company Limited	21.781.091.945	-	-	25.019.343.878	-
- Investment and Industrial Development Corporation - Joint Stock Company	15.503.994.690	-	-	13.045.559.690	-
- Others	289.346.075.370	(26.349.186.225)		283.812.476.338	(22.530.251.510)
	470.612.020.463	(32.012.589.812)		382.248.787.110	(26.858.234.444)
b) In which: Trade receivables from related parties	170.337.723.738	(6.346.730.707)		87.907.484.055	(4.653.826.134)
<i>(Detailed as in Notes No. 39)</i>					

6 . SHORT-TERM PREPAYMENTS TO SUPPLIES

		30/09/2021		01/01/2021	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a) Prepayments to supplies detailed by large account balances					
- N.T.P Trading Company Limited	42.862.751.250	-	-	-	-
- Land Fund Development Center of Tan Uyen town (i)	115.987.697.750	-	-	114.387.697.750	-
- Others	69.558.518.581	(7.307.321.545)		95.300.644.272	(7.307.321.545)
	228.408.967.581	(7.307.321.545)		209.688.342.022	(7.307.321.545)
b) In which: Prepayment to related parties	43.051.570.782	-	-	-	-
<i>(Detailed as in Notes No. 39)</i>					

- (i) This is an advance of the compensation fund according to Contract No. 01/HD-GPMB dated 20 April 2018 on the implementation of compensation and site clearance of the Project "Tan Hiep Water Plant Expansion" and Decision No. 293/TTPTQD-HC dated 16 August 2018 on the proposal of payment of transferring funds of compensation and resettlement support to pay households affected by the Project.

7 . SHORT-TERM LOAN RECEIVABLES

	30/09/2021		01/01/2021	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Recycled Green Materials Joint Stock Company (*)	4.000.000.000	-	6.000.000.000	-
	<u>4.000.000.000</u>	<u>-</u>	<u>6.000.000.000</u>	<u>-</u>
b) Long-term				
Recycled Green Materials Joint Stock Company (*)	10.000.000.000	-	8.000.000.000	-
	<u>10.000.000.000</u>	<u>-</u>	<u>8.000.000.000</u>	<u>-</u>
c) In which: Loan receivables from related parties	<u>14.000.000.000</u>	<u>-</u>	<u>14.000.000.000</u>	<u>-</u>

(Detailed as in Notes No. 39)

(*) Loan receivables from Recycled Green Materials Joint Stock Company under Loan contracts No. 11/2014/ HD.CTN dated 26 November 2014 and Contract No. 01/2018/HD.CPN dated 24 January 2018, combined by Appendix No. 02/2018/HD.CTN dated 01 December 2018. Accordingly, the total balance of 02 contracts mentioned above with an amount of VND 16.5 billion is applied with the same interest rate of 6.5% per year and loan term is extended to 31 December 2020. The loan purpose is to pay for design contracts and supply of construction materials for tunnel bricks with a capacity of 35-40 million bricks /year.

The loan has been approved by the Board of General Directors of the Company to extend the repayment until 31 December 2024, according to Dispatch No. 61/TC.VLX dated 29 June 2021 of the Recycled Green Materials Joint Stock Company. In which, the amount due for settlement within 12 months from the reporting date is 4 billion dong.

8 . OTHER SHORT-TERM RECEIVABLES

	30/09/2021		01/01/2021	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
a) Short-term				
- Advances	69.332.306.512	-	56.682.897.342	-
- Mortgages, deposits	21.681.844.926	-	4.525.251.263	-
- Receivables from materials advanced for construction	8.085.620.793	-	13.388.881.615	-
- Receivables from lending materials (i)	132.272.793.079	-	7.318.071.865	-
- Loan interest receivable, deposit interest receivable	17.593.055.477	-	7.616.119.353	-
- Dividend receivable	21.240.000.000	-	13.500.801.900	-
- Advance for purchasing land use rights	10.440.000.000	-	10.440.000.000	-
- Receivables from invested in purchasing shares of Gia Tan Water Joint Stock Company (ii)	-	-	35.181.617.500	(5.563.182.405)
- Other receivables	38.420.062.880	-	39.709.229.779	-
	<u>319.065.683.667</u>	<u>-</u>	<u>188.362.870.617</u>	<u>(5.563.182.405)</u>
b) Long-term				
- Receivables from the Sewerage Project Management Unit in Binh Duong province (iii)	998.991.259.126	-	970.343.027.648	-
	<u>998.991.259.126</u>	<u>-</u>	<u>970.343.027.648</u>	<u>-</u>
	<u>136.423.435.542</u>	<u>-</u>	<u>11.438.558.388</u>	<u>-</u>

c) In which: Other receivables from related parties

(Detailed as in Notes No. 39)

(i) In which, including 124.59 billion dong receivables from lending materials to Biwase Electric - Construction Joint Stock Company for construction of water supply pipelines of the Company's water supply plant expansion projects.

(ii) Detailed as in Notes No. 4.

(iii) Receivables from the Sewerage Project Management Unit in Binh Duong province after the Company handed over assets, liabilities of units, including: Project Management Unit for Southern Thu Dau Mot Water Supply project; Water Supply - Sewerage - Environment Project Management Unit; Project Management Unit for Water drainage and Waste water treatment in Di An, Thuan An and Tan Uyen and South Binh Duong Water Environment Improvement Project Management Unit according to Decision No. 340/QD-UBND dated 13 February 2019 of the People's Committee of Binh Duong province on consolidating Project Management Units in the field of water drainage and wastewater treatment; Decision No. 2909/UBND-KTN dated 19 June 2019 and Decision No. 3466/UBND-KTN dated 16 July 2019 of the People's Committee of Binh Duong Province on the transfer of investors of ongoing projects to the Sewerage Project Management Unit in Binh Duong province. In which, receivable of VND 724.66 billion which the Company has granted to Project Management Units and VND 274.33 billion from the Project Management Units related to the capital that form assets in progress at the Project Management Units which were previously included in the valuation report when equitizing.

9 . DOUBTFUL DEBTS

	30/09/2021		01/01/2021	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Total value of overdue debts	68.223.763.102	28.903.851.745	55.670.458.613	21.504.902.624
- Ngoc Suong Asia Investment and Project Manager Joint Stock Company	5.444.000.000	-	5.444.000.000	-
- Minh Nhat Trading Construction Company	1.770.774.207	-	1.770.774.207	-
- Recycled Green Materials Joint Stock Company	10.882.268.528	5.218.864.941	7.760.064.170	3.432.081.236
- Others	50.126.720.367	23.684.986.804	40.695.620.236	18.072.821.388
	68.223.763.102	28.903.851.745	55.670.458.613	21.504.902.624

10 . INVENTORIES

	30/09/2021		01/01/2021	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	417.148.881.536	-	363.384.571.303	-
Tools, supplies	746.889.990	-	710.656.706	-
Work in progress (*)	320.703.261.044	-	220.653.244.984	-
Finished goods	27.418.330.194	-	25.763.295.833	-
Goods	2.867.103.720	-	2.421.809.618	-
Consignments	313.297.913	-	-	-
	769.197.764.397	-	612.933.578.444	-

(*) Including the Project of social housing and green park in An Phu ward, Thuan An town, Binh Duong province with the accumulated amount until 30 September 2021 is VND 181,557,679,755. Total design capacity of the Project include 12 floors, 216 apartments with the floor area of 16,689.8 m²; standard of 25m²/person with reception capacity of about 667 people. The scale of the project is defined as a construction work - level I, including 01 basement, 01 ground and 11 top floors over the total area of 4,613.6 m². Estimated total investment for the whole project is VND 207,113,593,074. The main invested capital is the borrowing capital from the Binh Duong Development Investment Fund and the Company's own capital.

The investment purpose of the project is to build house for students, workers, civil servants, officials, armed forces, and people with low-income in Binh Duong province. At the reporting date, the project has completed the crude construction and is in the process of interior finishing, and other auxiliary items. At the reporting date, the project has been completed and was been implementing necessary procedures for acceptance and overall handover in order to putting in use.

11 . PREPAID EXPENSES

	30/09/2021	01/01/2021
	VND	VND
a) Short-term		
Tools and supplies waiting for allocation	5.286.721.783	3.871.792.328
Processing and repairing expenses	2.167.128.542	2.012.618.310
Premium expenses	1.274.825.779	1.031.778.354
Others	1.481.404.271	1.640.061.878
	10.210.080.375	8.556.250.870
b) Long-term		
Tools and supplies waiting for allocation	9.169.778.919	15.041.611.945
Substantial expenditure on fixed asset overhaul	4.009.348.157	5.279.186.253
Cost of installing water pipelines	12.144.061.357	6.984.993.696
Land rental costs	24.041.815.895	24.601.791.557
Value of the business advantages of the enterprise	5.063.540.294	5.823.071.336
Others	2.998.609.962	3.376.646.948
	57.427.154.584	61.107.301.735

12 . CONSTRUCTION IN PROGRESS

a) Construction in progress

	30/09/2021	01/01/2021
	VND	VND
Procurement of fixed assets	290.796.674.621	315.115.451.921
Land use rights (i)	290.796.674.621	315.115.451.921
Construction in progress	672.938.810.787	1.045.372.192.538
Head Office	562.164.608.130	934.597.989.881
- Project of Water supply in Binh Duong Complex Area (Tan Hiep water plant), the capacity 100,000 m3/day	-	220.869.985.587
- Water supply system project in Becamex - Binh Phuoc Industrial and Urban Complex and surrounding areas	107.775.434.085	177.875.632.397
- Construction investment project to raise the capacity of Uyen Hung Water Plant, the capacity increased by 29,500 m3/ day	48.892.936.181	432.537.576
- Investment project on manufacturing, installing compost 3 factory - capacity of 840 tons / day	128.543.583.806	192.252.661.975
- Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex	122.372.548.679	136.382.352.407
- Other constructions	154.580.105.379	206.784.819.939
Project Management Unit of Tan Hiep Water Factory	110.774.202.657	110.774.202.657
Major repairs of fixed assets	319.685.797	-
Other repairs	319.685.797	-
	964.055.171.205	1.360.487.644.459

(i) Including land use rights purchased to expanding and upgrading the capacity of the Complex Area Water Supply Enterprise; Southern Binh Duong Waste Treatment Complex project; Tan Hiep Water Factory and build the Trade Center and the Office of the Company at New Urban area of Binh Duong Industry - Urban - Service Complex.

b) Detailed information on the large projects

No.	Items	Project of water supply system in Becamex - Binh Phuoc Industrial and Urban Complex and surrounding areas	Investment project on manufacturing, installing compost 3 factory - capacity of 840 tons / day	Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex
1	Name of project	Water supply system in Becamex - Binh Phuoc Industrial and Urban Complex and surrounding areas	Investment project on manufacturing, installing compost 3 factory - capacity of 840 tons / day.	Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex.
2	Investor	Binh Duong Water - Environment Joint Stock Company.	Binh Duong Water - Environment Joint Stock Company.	Binh Duong Water - Environment Joint Stock Company.
3	Construction site	Chon Thanh district and Hon Quan district, Binh Phuoc province.	Chanh Phu Hoa ward, Ben Cat town, Binh Duong province.	Chanh Phu Hoa ward, Ben Cat town, Binh Duong province.
4	The goal of the project	Supplying clean water to serve the production and life of the people in Chon Thanh district and Hon Quan district, Binh Phuoc province.	Increase waste treatment capacity at the South Binh Duong solid waste treatment complex by 840 tons / day.	Increase waste treatment capacity at South Binh Duong solid waste treatment complex.
5	Total estimated investment	520 billion dong.	316.32 billion dong.	284.97 billion dong.
6	Invested capital	From the Company's own capital, borrowing capital and others capital.	From the Company's own capital, borrowing capital and others capital.	From the Company's own capital, borrowing capital and others capital.
7	The time estimated for	24 months.	24 months.	24 months.
8	Construction status	The volume of work in progress as at 30 September 2021 including: 104.81 billion dong water pipes system; 1.58 billion dong of SCADA electricity system and 1.39 billion dong of others. Simultaneously, accumulated to 30 September 2021, the Company has temporary recorded to increase in fixed assets with the completed items with total amount of 210.66 billion dong.	The volume of work in progress as at 30 September 2021 including: 58.39 billion dong for items of classifying warehouse, composting warehouse, fermenting warehouse and refining warehouse; 51.50 billion dong for item classifying and refining garbage system; 10.66 billion dong of control system; 2.08 billion dong for design consultancy expenses and 5.91 billion dong for other general expenses.	The volume of work in progress as at 30 September 2021 including: 109.77 billion dong for item incinerator system; 9.92 billion dong of SCADA electricity system; 0.59 billion dong for design consultancy expenses and 2.09 billion dong for other general expenses.

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13 . TANGIBLE FIXED ASSETS

	Buildings	Machine, equipment	Transportation equipment	Management equipment	Perennial and cattle	Others	Total
	VND	VND	VND	VND	VND	VND	VND
Original cost							
Beginning balance	1.716.819.332.279	835.689.286.527	3.164.813.626.966	12.712.099.801	1.234.999.773	53.595.563.602	5.784.864.908.948
- Purchase in the period	-	30.001.380.934	26.835.674.565	-	-	713.657.500	57.550.712.999
- Completed construction investment	490.679.148.095	62.120.897.792	287.722.595.319	-	-	-	840.522.641.206
Ending balance of the period	2.207.498.480.374	927.811.565.253	3.479.371.896.850	12.712.099.801	1.234.999.773	54.309.221.102	6.682.938.263.153
Accumulated depreciation							
Beginning balance	1.013.321.354.618	490.176.965.504	1.691.564.647.863	8.731.280.109	306.596.599	34.928.987.704	3.239.029.832.397
- Depreciation for the period	97.663.452.887	67.757.858.521	190.206.621.748	734.472.031	101.875.005	1.579.886.454	358.044.166.646
Ending balance of the period	1.110.984.807.505	557.934.824.025	1.881.771.269.611	9.465.752.140	408.471.604	36.508.874.158	3.597.073.999.043
Net carrying amount							
Beginning of the period	703.497.977.661	345.512.321.023	1.473.248.979.103	3.980.819.692	928.403.174	18.666.575.898	2.545.835.076.551
Ending of the period	1.096.513.672.869	369.876.741.228	1.597.600.627.239	3.246.347.661	826.528.169	17.800.346.944	3.085.864.264.110

- Cost of fully depreciated tangible fixed assets at the end of the period but still in use is VND 890,335,862,976.

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	85.027.713.161	49.937.500	6.953.165.536	244.571.250	92.275.387.447
- Purchase in the period	24.318.777.300	-	495.000.000	-	24.813.777.300
Ending balance of the period	109.346.490.461	49.937.500	7.448.165.536	244.571.250	117.089.164.747
Accumulated amortization					
Beginning balance	2.668.408.142	49.937.500	6.524.049.682	244.571.250	9.486.966.574
- Amortization in the period	1.087.228.760	-	295.724.832	-	1.382.953.592
Ending balance of the period	3.755.636.902	49.937.500	6.819.774.514	244.571.250	10.869.920.166
Net carrying amount					
Beginning of the period	82.359.305.019	-	429.115.854	-	82.788.420.873
Ending of the period	105.590.853.559	-	628.391.022	-	106.219.244.581
- Cost of fully depreciated intangible fixed assets at the end of the period but still in use is VND 8,011,621,643.					

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15 . BORROWINGS

	01/01/2021		During the period		30/09/2021	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Short-term debts	851.688.940.389	851.688.940.389	1.042.057.600.141	1.102.143.851.757	791.602.688.773	791.602.688.773
- Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch	135.928.518.715	135.928.518.715	-	135.928.518.715	-	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	183.033.779.345	183.033.779.345	309.474.596.817	279.439.955.920	213.068.420.242	213.068.420.242
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	246.617.066.329	246.617.066.329	187.865.608.362	285.918.334.696	148.564.339.995	148.564.339.995
- Military Commercial Joint Stock Bank - Binh Duong Branch	72.780.093.579	72.780.093.579	60.696.081.643	118.447.485.676	15.028.689.546	15.028.689.546
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	65.559.953.334	65.559.953.334	-	65.559.953.334	-	-
- Shinhan Bank Viet Nam Limited - Binh Duong Branch	80.000.000.000	80.000.000.000	41.719.866.476	80.000.000.000	41.719.866.476	41.719.866.476
- Vietnam Export Import Commercial Joint Stock Bank - Binh Duong Branch	8.116.701.962	8.116.701.962	88.828.516.955	59.355.776.291	37.589.442.626	37.589.442.626
- Vietnam Prosperity Joint Stock Commercial Bank	5.628.069.603	5.628.069.603	-	5.628.069.603	-	-
- Standard Chartered Bank (Vietnam) - Ho Chi Minh Branch	29.459.757.522	29.459.757.522	184.960.000.000	29.459.757.522	184.960.000.000	184.960.000.000
- HSBC Bank (Vietnam) Limited	-	-	75.251.929.888	-	75.251.929.888	75.251.929.888
- Chanh Phu Hoa Investment - Construction Joint Stock Company	-	-	40.000.000.000	-	40.000.000.000	40.000.000.000
- Others	24.565.000.000	24.565.000.000	53.261.000.000	42.406.000.000	35.420.000.000	35.420.000.000
Current portion of long-term debts	427.202.476.773	427.202.476.773	203.463.258.203	329.964.852.485	300.700.882.491	300.700.882.491
Current portion of common bond	-	-	199.765.716.664	100.000.000.000	99.765.716.664	99.765.716.664
	1.278.891.417.162	1.278.891.417.162	1.445.286.575.008	1.532.108.704.242	1.192.069.287.928	1.192.069.287.928

	01/01/2021		During the period		30/09/2021	
	Outstanding balance		Amount can be paid		Outstanding balance	
	VND	VND	Increase	Decrease	VND	VND
b) Long-term borrowings						
Long-term debts	2.448.217.144.738	2.448.217.144.738	616.764.468.824	329.964.852.485	2.735.016.761.077	2.735.016.761.077
- Vietnam Development Bank - Binh Duong Branch	410.097.297.581	410.097.297.581	-	42.701.107.137	367.396.190.444	367.396.190.444
- Asian Development Bank	738.360.562.625	738.360.562.625	221.331.696.575	25.010.431.336	934.681.827.864	934.681.827.864
- Japan International Cooperation Agency	-	-	184.960.000.000	-	184.960.000.000	184.960.000.000
- World Bank	364.849.104.643	364.849.104.643	-	10.731.000.000	354.118.104.643	354.118.104.643
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	136.670.945.487	136.670.945.487	18.358.000.083	11.829.908.362	143.199.037.208	143.199.037.208
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	47.013.591.000	47.013.591.000	139.445.220.458	19.407.123.000	167.051.688.458	167.051.688.458
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	100.750.383.087	100.750.383.087	36.969.551.708	13.645.282.650	124.074.652.145	124.074.652.145
- Binh Duong Development Investment Fund	474.354.537.247	474.354.537.247	-	55.000.000.000	419.354.537.247	419.354.537.247
- Binh Duong Environmental Protection Fund	28.217.723.068	28.217.723.068	15.700.000.000	8.658.000.000	35.259.723.068	35.259.723.068
- Vietnam Environmental Protection Fund	6.562.000.000	6.562.000.000	-	1.641.000.000	4.921.000.000	4.921.000.000
- Chanh Phu Hoa Investment - Construction Joint Stock Company	122.600.000.000	122.600.000.000	-	122.600.000.000	-	-
- Others	18.741.000.000	18.741.000.000	-	18.741.000.000	-	-
Common bond	199.218.183.016	199.218.183.016	547.533.648	100.000.000.000	99.765.716.664	99.765.716.664
	<u>2.647.435.327.754</u>	<u>2.647.435.327.754</u>	<u>617.312.002.472</u>	<u>429.964.852.485</u>	<u>2.834.782.477.741</u>	<u>2.834.782.477.741</u>
Amount due for settlement within 12 months	(427.202.476.773)	(427.202.476.773)	(403.228.974.867)	(429.964.852.485)	(400.466.599.155)	(400.466.599.155)
Amount due for settlement after 12 months	<u>2.220.232.850.981</u>	<u>2.220.232.850.981</u>			<u>2.434.315.878.586</u>	<u>2.434.315.878.586</u>

Detail information on Short-term debts:

	Currency	Interest rate	Guarantee	30/09/2021	01/01/2021
				VND	VND
- Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch	VND	3,50%	Unsecured	-	135.928.518.715
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	3,50% - 4,00%	Inventories; DNW shares	213.068.420.242	183.033.779.345
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	3,70% - 4,20%	Claim for debts	148.564.339.995	246.617.066.329
- Military Commercial Joint Stock Bank - Binh Duong Branch	VND	3,70% - 4,00%	Assets formed from loans	15.028.689.546	72.780.093.579
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	VND	5,30% - 6,00%	Claim for debts	-	65.559.953.334
- Shinhan Bank Vietnam Limited - Binh Duong Branch	VND	3,90%	Unsecured	41.719.866.476	80.000.000.000
- Vietnam Export Import Commercial Joint Stock Bank - Binh Duong Branch	VND	3,50%	Unsecured	37.589.442.626	8.116.701.962
- Vietnam Prosperity Joint Stock Commercial Bank	VND	7,40%	Unsecured	-	5.628.069.603
- Standard Chartered Bank (Vietnam) - Ho Chi Minh Branch	VND	5,50%	Unsecured	184.960.000.000	29.459.757.522
- HSBC Bank (Vietnam) Limited	VND	3,36%	Unsecured	75.251.929.888	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	VND	6,60%	Unsecured	40.000.000.000	-
- Others	VND	7,57% - 8,22%	Unsecured	35.420.000.000	24.565.000.000
				791.602.688.773	851.688.940.389

Detail information on Long-term debts

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

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/09/2021		01/01/2021
						Long-term debts	In which, current portion of long-term debts	
						VND	VND	VND
- Vietnam Development Bank - Binh Duong Branch	VND	0,00% - 7,18%	0,20%	2020 - 2028	Pledge of trust	225.029.248.932	43.000.000.000	246.529.248.932
- Vietnam Development Bank - Binh Duong Branch	EUR	0,00%	0,20%	2025 - 2032	Pledge of trust	142.366.941.512	18.998.294.700	163.568.048.649
- Asian Development Bank	USD	LIBOR + 0,5%	0,25%	2037	Pledge of trust	749.721.827.864	45.437.686.523	738.360.562.625
- Asian Development Bank	USD	LIBOR USD 6M + 3,80%		2029	Right to receivables from water supply	184.960.000.000	-	-
- Japan International Cooperation Agency	USD	LIBOR USD 6M + 2,65%		2029	Right to receivables from water supply	184.960.000.000	-	-
- World Bank	VND	6,75%	0,20%	2037	Pledge of trust	354.118.104.643	21.462.000.000	364.849.104.643
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	6,8% - 8,9%		2021 - 2027	Stock formed from loan (DNW)	143.199.037.208	18.360.000.000	136.670.945.487
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	7,70% - 8,80%		2021 - 2028	Stock formed from loan (DNW)	167.051.688.458	16.457.468.000	47.013.591.000
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	VND	7,69% - 9,19%		2023	Assets formed from projects	124.074.652.145	29.693.710.200	100.750.383.087
- Binh Duong Development Investment Fund	VND	3,60% - 7,00%		2021 - 2028	Assets formed from projects; right to receivables from water supply	419.354.537.247	96.000.000.000	474.354.537.247
- Binh Duong Environmental Protection Fund	VND	4,20%		2021 - 2025	Pledge of trust	35.259.723.068	9.099.723.068	28.217.723.068
- Vietnam Environmental Protection Fund	VND	2,60%		2023	Pledge of trust	4.921.000.000	2.192.000.000	6.562.000.000
- Chanh Phu Hoa Investment - Construction Joint Stock Company	VND	7,51% - 8,22%		2021	Unsecured	-	-	122.600.000.000

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/09/2021		01/01/2021	
						Long-term debts	In which, current portion of long-term debts	Long-term debts	
						VND	VND	VND	VND
- Others	VND	8.15% - 8.22%		2021	Unsecured	-	-	18.741.000.000	
Amount due for settlement within 12 months						<u>2.735.016.761.077</u>	<u>300.700.882.491</u>	<u>2.448.217.144.738</u>	
						(300.700.882.491)		(427.202.476.773)	
Amount due for settlement after 12 months						<u>2.434.315.878.586</u>		<u>2.021.014.667.965</u>	

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

Detail information on common bond

	30/09/2021	01/01/2021
	VND	VND
Par value		
Cost of issuing bonds	100.000.000.000 (234.283.336)	200.000.000.000 (781.816.984)
	<u>99.765.716.664</u>	<u>199.218.183.016</u>

Release agent	Bondholders	Quantity	Value	Interest rate	Maturity	Purpose	Secured
			VND				
Tien Phong Commercial Joint Stock Bank	Tien Phong Commercial Joint Stock Bank	1.000	100.000.000.000	The interest rate applicable to interest payment periods will be determined by the Payment Agent at the date of interest rate determination and equal to the reference interest rate plus (+) the amplitude of 3.5%/ year. The interest rate for the first interest period is 9.5%/ year.	Year 2022	Supplement the mobilizing capital of the Company	(i)
		<u>1.000</u>	<u>100.000.000.000</u>				

(i) This common bond is secured by:

Land plot No. 278 with area of 1,806.6 m2 of industrial park land (expiry date until July 2048) in An Phu ward, Thuan An town, Binh Duong province; land plot No. 175 with area of 2,357.5 m2 of industrial park land (expiry date to July 2048) and land plot No. 176 with area of 288.5 m2 of industrial park land (expiry date to July 2048) in Binh Hoa ward, Thuan An town, Binh Duong province according to the Certificate of land use right CL470476, the number recorded in the Certificate of CT22189 issued by the Department of Natural Resources and Environment of Binh Duong province on 26 December 2017.

Shares and rights and benefits arising from these shares include:

- Shares of Binh Duong Producing and Trading Goods Corporation - Joint Stock Company (Stock code: PRT, listed in UpCom): the volume of pledged shares is 12,000,000 shares;
- Shares of Thanh Le General Import - Export Trading Corporation (Stock code: TLP, listed in UpCom): the volume of pledged shares is 1,200,000 shares;
- Shares of Dong Nai Water Joint Stock Company (Stock code: DNW, listed in UpCom): the volume of pledged shares is 2,700,000 shares.

- Receivables arising from Tan Uyen Water Supply Branch and Thuan An Water Supply Branch.
- Land plots are land use rights formed during the 09 months of additional mortgage commitment, including:
 - The land area of 45,139.7 m2 of the Tan Hiep Water Plant Expansion Project which is owned by the Company and is located in Tan Uyen town, Binh Duong province;
 - The land area of 7,000 m2 of supplementing land fund to expect to build the Company's office, located in Phu Tan ward, Thu Dau Mot city, Binh Duong province;
 - The land area of 20,000 m2 of supplementing land fund to expect to build a commercial housing area for employees, located in My Phuoc 3 Residential Area, Ben Cat town, Binh Duong province.

c) Borrowings from relevant entities are as follows:

Relation	30/09/2021		01/01/2021	
	Principal	Interest payables	Principal	Interest payables
	VND	VND	VND	VND
- Chanh Phu Hoa Investment - Associate Construction Joint Stock Company	40.000.000.000	-	122.600.000.000	2.354.035.505
- Ms. Dang Thi Muoi	2.000.000.000	15.739.178	1.000.000.000	20.718.904
- Ms. Nguyen Thi Dien	-	-	200.000.000	3.957.260
- Mr. Nguyen Thanh Phong	-	-	1.500.000.000	30.901.918
- Ms. Duong Anh Thu	-	-	500.000.000	10.359.452
	42.000.000.000	15.739.178	125.800.000.000	2.419.973.039

16 . SHORT-TERM TRADE PAYABLES

	30/09/2021		01/01/2021	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Trade payables detailed by large account balances				
- Vietnam Construction Joint Stock Company No. 5	37.650.762.696	37.650.762.696	34.453.809.687	34.453.809.687
- N.T.P Trading Company Limited	2.000.000.000	2.000.000.000	18.306.257.650	18.306.257.650
- Land Fund Development Center of Ben Cat district	10.292.015.271	10.292.015.271	10.292.015.271	10.292.015.271
- Biwase Electric - Construction Joint Stock Company	149.088.498.639	149.088.498.639	52.322.834.691	52.322.834.691
- Thu Dau Mot Water Joint Stock Company	19.513.782.099	19.513.782.099	28.031.457.360	28.031.457.360
- Others	84.066.085.424	84.066.085.424	122.341.735.420	122.341.735.420
	<u>302.611.144.129</u>	<u>302.611.144.129</u>	<u>265.748.110.079</u>	<u>265.748.110.079</u>
	<u>184.640.262.840</u>	<u>184.640.262.840</u>	<u>112.201.017.015</u>	<u>112.201.017.015</u>
b) In which: Trade payables from related parties (Detailed as in Notes No. 39)				

17 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/09/2021		01/01/2021	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Prepayments from customers detailed by large account balances				
- Investment and Industrial Development Corporation - Joint Stock Company	1.034.692.692	1.034.692.692	1.034.692.692	1.034.692.692
- Thuan An City Urban Management Department	-	-	4.563.828.000	4.563.828.000
- Others	88.702.434.922	88.702.434.922	60.786.450.006	60.786.450.006
	<u>89.737.127.614</u>	<u>89.737.127.614</u>	<u>66.384.970.698</u>	<u>66.384.970.698</u>
	<u>3.105.801.564</u>	<u>3.105.801.564</u>	<u>1.217.336.292</u>	<u>1.217.336.292</u>
b) In which: Prepayment from related parties (Detailed as in Notes No. 39)				

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	-	6.437.826.852	6.437.826.852	298.335.460	-
Corporate income tax	-	20.823.548.294	62.844.404.955	61.793.223.215	-	21.874.730.034
Personal income tax	25.102.950	308.718	7.231.990.518	7.207.388.994	501.426	308.718
Natural resource tax	-	373.828.760	9.063.506.470	9.029.892.370	-	407.442.860
Land tax and land rental	-	-	175.388.706	175.388.706	-	-
Fees, charges and other payables	3.000.000	18.832.116.978	66.075.184.479	65.305.024.474	-	19.599.276.983
	<u>326.438.410</u>	<u>40.029.802.750</u>	<u>151.828.301.980</u>	<u>149.948.744.611</u>	<u>298.836.886</u>	<u>41.881.758.595</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

	30/09/2021	01/01/2021
	VND	VND
Accrued interest		
Accrued expense for implementation of construction works	36.416.036.604	18.926.563.107
Accrued expenses of the project which have been recognized revenue	1.735.918.419	1.208.436.789
Other accrued expenses	-	11.297.159.021
	890.072.836	874.444.866
	<u>39.042.027.859</u>	<u>32.306.603.783</u>

20 . OTHER PAYABLES

	30/09/2021	01/01/2021
	VND	VND
a) Short-term		
Trade union fee, social insurance, health insurance, unemployment insurance	1.979.547.834	678.187.763
Short-term deposits, collateral received	11.003.449.491	8.645.472.791
Payables on non-interest borrowings	3.000.000.000	3.000.000.000
- <i>Tu Hai Company Limited</i>	2.000.000.000	2.000.000.000
- <i>Mr. Nguyen Van Hoang</i>	1.000.000.000	1.000.000.000
Other payables	24.055.152.806	235.057.964.438
- <i>Dividends payables (i)</i>	-	225.000.000.000
- <i>Other payables</i>	24.055.152.806	10.057.964.438
	40.038.150.131	247.381.624.992
b) Long-term		
Long-term deposits, collateral received	6.661.636.688	7.140.636.688
Borrowings received from foreign entities without debt covenant (ii)	44.589.692.614	44.360.455.325
Payables to Project Management Units on capital formed fixed assets which was temporary increased, but not yet approved for final settlement	756.349.672.379	575.292.161.408
	807.601.001.681	626.793.253.421

(i) Detailed as in Note No. 22.

(ii) Amount advanced or direct disbursement from lender to the suppliers. However, debt covenant has not been made between the Company and the Banks.

21 . SHORT-TERM PROVISIONS FOR PAYABLES

	30/09/2021	01/01/2021
	VND	VND
Provision for construction warranty	7.609.870.485	5.041.111.618
Waste and wastewater treatment expenses	4.698.336.489	6.987.839.546
	12.308.206.974	12.028.951.164

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	1.500.000.000.000	-	181.953.713.765	351.266.172.602	102.230.254.431	2.135.450.140.798
Profit of the previous period	-	-	-	387.652.581.058	-	387.652.581.058
Profit distribution in 2019	-	-	258.203.206.126	(351.266.172.602)	-	(93.062.966.476)
Others decrease	-	-	-	-	(4.413.050.400)	(4.413.050.400)
Ending balance of the previous period	1.500.000.000.000	-	440.156.919.891	387.652.581.058	97.817.204.031	2.425.626.704.980
Beginning balance	1.875.000.000.000	588.942.364.000	440.156.919.891	301.806.347.805	97.817.204.031	3.303.722.835.727
Increase in capital of this period (ii)	54.200.000.000	32.400.000.000	-	-	-	86.600.000.000
Profit of this period	-	-	-	492.733.796.781	-	492.733.796.781
Profit distribution (iii)	-	-	184.382.221.732	(289.743.491.293)	-	(105.361.269.561)
Ending balance of this period	1.929.200.000.000	621.342.364.000	624.539.141.623	504.796.653.293	97.817.204.031	3.777.695.362.947

(i) The Company's capital expenditure fund allocated by the State capital to the Project Management Units for implementation of capital construction which were assigned by the People's Committee of Binh Duong province. When the final settlement of investment capital is approved, the assets formed from this fund will be transferred to other units under Decision of the People's Committee of Binh Duong province. The outstanding balance of capital expenditure fund as at 30 September 2021 is capital expenditure fund allocated by the State capital to Tan Hiep Water Factory Project Management Unit.

(ii) Increase capital according to the results of issuing shares for increase of share capital under the employee share schemes with the number of 5,420,000 shares. Total amount collected from the capital issuance is used reimbursement the capital prepaid advance to invest in Dong Nai Water Supply Joint Stock Company and contribute in Biwase Electric - Construction Joint Stock Company accordance with the purpose in Resolution No. 20/NQ-HĐQT dated 24 March 2021 of the Board of Management of Binh Duong Water - Environment Joint Stock Company.

(iii) According to Resolution No. 02/NQ-ĐHCD/2021 dated 12 March 2021 issued by General Meeting of Shareholders, the Company announced its profit distribution plan as follows:

	According to Resolution No. 02/NQ-DHCD VND	Temporary distribution in 2020 VND	Additional distribution in this period VND
Profit after corporate income tax in 2020	526.806.347.805		
Total profit distributable	526.806.347.805		
Profit distribution			
- Development and investment fund	184.382.221.732	-	184.382.221.732
- Dividend payment of 12% of chartered capital (<i>equivalent to VND 1,200 per share</i>)	225.000.000.000	225.000.000.000	-
- Bonus fund	73.752.888.693	-	73.752.888.693
- Welfare fund	5.268.063.478	-	5.268.063.478
- Bonus fund for Executive Board	26.340.317.390	-	26.340.317.390
	514.743.491.293	225.000.000.000	289.743.491.293
Retained earnings	12.062.856.512		

b) Details of Contributed capital

	30/09/2021 VND	Rate %	01/01/2021 VND	Rate %
Investment and Industrial Development Corporation - Joint Stock Company	375.000.000.000	19,44	375.000.000.000	20,00
Thu Dau Mot Water Joint Stock Company	721.875.000.000	37,42	721.875.000.000	38,50
TSK Corp. Co., Ltd	120.000.000.000	6,22	120.000.000.000	6,40
Other shareholders	712.325.000.000	36,92	658.125.000.000	35,10
	1.929.200.000.000	100,00	1.875.000.000.000	100,00

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

	From 01/01/2021 to 30/09/2021 VND	From 01/01/2020 to 30/09/2020 VND
Owner's invested capital		
- At the beginning of the year	1.875.000.000.000	1.500.000.000.000
- Increase in the period	54.200.000.000	-
- At the end of the period	1.929.200.000.000	1.500.000.000.000
	From 01/01/2021 to 30/09/2021 VND	From 01/01/2020 to 30/09/2020 VND
Dividends and profit		
- Dividends, profit payable at the beginning of the year	225.000.000.000	150.000.000.000
- Dividends, profits paid in money	225.000.000.000	150.000.000.000
+ <i>Dividends distributed on last year profit</i>	225.000.000.000	150.000.000.000
- At the end of the period	-	-

d) Share

	30/09/2021	01/01/2021
Quantity of authorized issuing shares	192.920.000	187.500.000
Quantity of issued shares	192.920.000	187.500.000
- Common shares	192.920.000	187.500.000
Quantity of outstanding shares in circulation	192.920.000	187.500.000
- Common shares	192.920.000	187.500.000
Par value per stock: VND 10,000 /stock		

e) Company's funds

	30/09/2021	01/01/2021
	VND	VND
Development and investment funds	624.539.141.623	440.156.919.891
	624.539.141.623	440.156.919.891

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

	30/09/2021	01/01/2021
- USD	1.717.951,03	9.513,04
- EUR	176,00	176,00

c) Doubtful debts written-offs

Doubtful debts written-offs as at 31 December 2020 and 30 September 2021 are receipts from selling water meter and other receivables with total amount of VND 2,431,499,363 and VND 2,585,999,820 respectively.

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

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND	VND
Revenue from sales of goods	1.737.178.255.614	1.592.073.743.260
Revenue from rendering of services	394.190.204.704	475.247.083.054
Revenue from construction contracts	47.024.185.266	94.572.120.893
	2.178.392.645.584	2.161.892.947.207
In which: Revenue from relevant parties (Detailed as in Notes No. 39)	194.345.490.087	67.875.536.885

25 . REVENUE DEDUCTIBLE ITEMS

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND	VND
Sale allowances	12.546.584.732	-
	12.546.584.732	-

26 . COST OF GOODS SOLD

	From 01/01/2021 to 30/09/2021 VND	From 01/01/2020 to 30/09/2020 VND
Cost of goods sold	874.860.176.719	825.634.373.182
Cost of rendering of services	318.792.584.566	374.757.374.615
Cost of construction contracts	49.380.963.608	72.752.905.620
	1.243.033.724.893	1.273.144.653.417

27 . FINANCIAL INCOME

	From 01/01/2021 to 30/09/2021 VND	From 01/01/2020 to 30/09/2020 VND
Interest income	26.879.170.274	11.664.585.192
Dividends or profits received	42.131.938.500	24.450.633.600
Unrealised gain from foreign exchange differences	6.462.507.584	-
	75.473.616.358	36.115.218.792
In which: Financial income from relevant parties <i>(Detailed as in Notes No. 39)</i>	20.891.938.500	9.146.503.463

28 . FINANCIAL EXPENSES

	From 01/01/2021 to 30/09/2021 VND	From 01/01/2020 to 30/09/2020 VND
Interest expenses	116.509.429.694	115.652.624.020
Realised losses from foreign exchange difference	-	972.268.637
Foreign exchange differences revaluation at the end of period	-	1.274.067.859
Provision/ (Reversal of provision) for impairment of investment	(28.361.254.131)	39.072.000.000
Cost of issuing bonds allocation and other financial expenses	600.174.370	548.999.705
	88.748.349.933	157.519.960.221
In which: Financial expenses from relevant parties <i>(Details as in Notes No. 39)</i>	6.366.044.932	-

29 . SELLING EXPENSES

	From 01/01/2021 to 30/09/2021 VND	From 01/01/2020 to 30/09/2020 VND
Raw materials	10.029.155.732	8.798.552.118
Labour expenses	51.769.388.136	44.345.399.502
Depreciation and amortisation expenses	148.535.988.703	178.561.702.434
Expenses of outsourcing services	11.481.779.234	14.154.514.422
Other expenses in cash	7.405.829.404	10.972.496.455
	229.222.141.209	256.832.664.931

30 . ENTERPRISE ADMINISTRATIVE EXPENSES

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND	VND
Raw materials	6.220.490.294	7.083.505.412
Labour expenses	54.110.676.253	44.297.403.922
Depreciation and amortisation expenses	4.570.379.038	4.821.868.828
Tax, Charge, Fee	731.584.926	137.288.900
Provision expenses	5.308.855.795	5.549.975
Expenses of outsourcing services	11.028.072.815	9.675.310.527
Other expenses in cash	15.194.792.919	15.812.909.480
	97.164.852.040	81.833.837.044

31 . OTHER INCOME

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND	VND
Electricity sold to the rental units	17.173.859.697	15.997.255.568
Proceeds from bike racing and sewerage meetings	3.726.860.000	3.750.000.000
Proceeds from sponsorship for prevention of COVID-19	2.002.174.440	-
Reversal of provision on insuring the construction	1.975.491.346	793.315.138
10% of environmental protection fee being held	4.041.374.543	3.148.076.738
Others	288.137.709	333.630.069
	29.207.897.735	24.022.277.513
In which: Other income from relevant parties <i>(Detailed as in Notes No. 39)</i>	16.464.089.707	14.957.785.280

32 . OTHER EXPENSES

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND	VND
Electricity consumed by the rental units	16.684.921.301	15.810.389.921
Cost of bicycle race and water supply and sewerage meetings	3.726.860.000	3.750.000.000
Fines for administrative violations and tax arrears	51.817.369	9.370.795
Expenses for prevention of COVID-19	13.650.000.000	-
Interest on late payment for payables to State Budget about depreciation expenses of assets under the project of Thu Dau Mot wastewater treatment plant	22.352.629.986	-
Liquidation and disposal cost	-	227.681.938
Material liquidation	-	878.950.423
Others	314.076.478	1.039.811.969
	56.780.305.134	21.716.205.046

33 CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2021 to 30/09/2021 VND	From 01/01/2020 to 30/09/2020 VND
Total profit before tax	555.578.201.736	430.983.122.853
Increase	22.583.584.280	529.237.571
- <i>Ineligible expenses</i>	22.583.584.280	529.237.571
Decrease	(42.131.938.500)	(24.450.633.600)
- <i>Dividend</i>	(42.131.938.500)	(24.450.633.600)
Taxable income	536.029.847.516	407.061.726.824
- <i>Taxable income with tax rate of 10%</i>	443.615.645.486	380.818.035.702
- <i>Taxable income with tax rate of 20%</i>	92.414.202.030	26.243.691.122
Current corporate income tax expense	62.844.404.955	43.330.541.795
Tax payable at the beginning of the year	20.823.548.294	22.927.645.907
Tax paid in the period	(61.793.223.215)	(51.743.445.281)
Corporate income tax payable at the end of the period	21.874.730.034	14.514.742.421

34 BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/01/2021 to 30/09/2021 VND	From 01/01/2020 to 30/09/2020 VND
Raw materials	581.905.693.521	641.152.178.963
Labour expenses	316.793.966.298	353.715.515.876
Depreciation and amortisation expenses	359.374.900.294	343.305.797.491
Provision expenses	7.911.164.964	5.549.975
Expenses of outsourcing services	205.188.673.239	183.045.427.981
Other expenses by cash	60.748.087.233	71.468.066.037
	1.531.922.485.549	1.592.692.536.323

35 FINANCIAL INSTRUMENTS

The types of financial instruments of the Company:

	Carrying amount			
	30/09/2021		01/01/2021	
	Original Cost VND	Provision VND	Original Cost VND	Provision VND
Financial Assets				
Cash and cash equivalents	290.472.644.645	-	681.918.901.089	-
Trade and other receivables	1.788.668.963.256	(32.012.589.812)	1.540.954.685.375	(32.421.416.849)
Loans	619.500.000.000	-	360.600.000.000	-
Long-term investments	558.333.600.000	(35.783.340.000)	505.233.600.000	(78.451.740.000)
	3.256.975.207.901	(67.795.929.812)	3.088.707.186.464	(110.873.156.849)

	Carrying amount	
	30/09/2021	01/01/2021
	VND	VND
Financial Liabilities		
Borrowings and debts	3.626.385.166.514	3.499.124.268.143
Trade and other payables	1.150.250.295.941	1.139.922.988.492
Accrued expenses	39.042.027.859	32.306.603.783
	4.815.677.490.314	4.671.353.860.418

Financial assets and financial liabilities are not revalued according to fair value at the end of period because Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and additional note for financial instruments but do not provide any relevant instructions for assessment and recognition of fair value of financial assets and liabilities, excluding provisions for bad debts and provision for devaluation of long-term investments which are presented in relevant notes.

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's business operations will bear the risks of 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 year, the Company has no plans to sell these investments.

	More than 5 years	Total
	VND	VND
As at 30/09/2021		
Long-term investments	522.550.260.000	522.550.260.000
	522.550.260.000	522.550.260.000
As at 01/01/2021		
Long-term investments	426.781.860.000	426.781.860.000
	426.781.860.000	426.781.860.000

Exchange rate risk:

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

Interest rate risk:

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

Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, 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 30/09/2021				
Cash and cash equivalents	290.472.644.645	-	-	290.472.644.645
Trade and other receivables	757.665.114.318	998.991.259.126	-	1.756.656.373.444
Lending	599.500.000.000	15.000.000.000	5.000.000.000	619.500.000.000
	1.647.637.758.963	1.013.991.259.126	5.000.000.000	2.666.629.018.089
As at 01/01/2021				
Cash and cash equivalents	681.918.901.089	-	-	681.918.901.089
Trade and other receivables	538.190.240.878	970.343.027.648	-	1.508.533.268.526
Lending	342.600.000.000	8.000.000.000	10.000.000.000	360.600.000.000
	1.562.709.141.967	978.343.027.648	10.000.000.000	2.551.052.169.615

Liquidity Risk

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

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

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
As at 30/09/2021				
Loans and borrowings	1.192.069.287.928	1.350.153.263.878	1.084.162.614.708	3.626.385.166.514
Trade and other payables	342.649.294.260	807.601.001.681	-	1.150.250.295.941
Accrued expenses	39.042.027.859	-	-	39.042.027.859
	1.573.760.610.047	2.157.754.265.559	1.084.162.614.708	4.815.677.490.314
As at 01/01/2021				
Loans and borrowings	1.278.891.417.162	1.188.467.817.500	1.031.765.033.481	3.499.124.268.143
Trade and other payables	513.129.735.071	626.793.253.421	-	1.139.922.988.492
Accrued expenses	32.306.603.783	-	-	32.306.603.783
	1.824.327.756.016	1.815.261.070.921	1.031.765.033.481	4.671.353.860.418

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.

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

a) Proceeds from borrowings during the period

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND	VND
Proceeds from ordinary contracts	1.590.029.372.390	2.033.767.494.209

b) Actual repayments on principal during the period

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND	VND
Repayment on principal from ordinary contracts	1.493.533.848.297	1.280.222.358.422

37 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

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

38 . 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	1.448.626.871.663	304.289.442.868	44.889.278.766	368.040.467.555	2.165.846.060.852
Net revenue from business activities	807.698.769.911	37.850.368.629	8.773.735.098	68.489.462.321	922.812.335.959
Profit after corporate income tax	411.230.467.793	(18.657.753.400)	(1.287.083.674)	101.448.166.062	492.733.796.781
Water production of the first nine-months 2021 (m3)	137.127.281				
Water loss rate approved	18,00%				
Real average water loss rate in this period	5,04%				
Estimate water output is saved by reducing water loss rate	21.672.800				
Average production costs in this period (<i>dong/m3</i>)	7.553,76				
Estimated profit after CIT increase by reducing in water loss rate	147.340.016.755				147.340.016.755
Profit after corporate income tax	263.890.451.038	(18.657.753.400)	(1.287.083.674)	101.448.166.062	345.393.780.026
<i>(excluding profit due to reduced water loss rate)</i>					
The total cost to acquire fixed assets	-	-	-	-	526.454.658.251
Segment assets	2.985.464.001.673	1.149.251.167.337	41.655.950.403	207.819.605.469	4.384.190.724.882
Unallocated assets					4.445.793.022.108
Total assets	2.985.464.001.673	1.149.251.167.337	41.655.950.403	207.819.605.469	8.829.983.746.990
Segment liabilities	50.200.024.885	81.727.941.396	14.544.936.479	46.735.875.056	193.208.777.816
Unallocated liabilities					4.859.079.606.227
Total liabilities	50.200.024.885	81.727.941.396	14.544.936.479	46.735.875.056	5.052.288.384.043

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.

39 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
- Investment and Industrial Development Corporation - Joint Stock Company	Major shareholder
- Thu Dau Mot Water Joint Stock Company	Major shareholder
- TSK Corp. Co., Ltd	Major shareholder
- Recycled Green Materials Joint Stock Company	Subsidiary
- Biwase Electric - Construction Joint Stock Company	Subsidiary
- Chanh Phu Hoa Investment - Construction Joint Stock Company	Associate
- Gia Tan Water Joint Stock Company	Associate
- Quynh Phuc Production and Trading Company Limited	Related parties of the Board of Management
- Dai Phu Thinh Company Limited	Related parties of the Board of Management
- N.T.P Trading Company Limited	Related parties of the Board of Management
- Board of Management, Supervisory Board and General Director	Key management personnel

The Company has the transactions during the period and balances with related parties as follows: (particularly borrowings with related parties are detailed in Note 15).

Transactions during the period:

	From 01/01/2021 to 30/09/2021 VND	From 01/01/2020 to 30/09/2020 VND
Revenues from sales of goods and rendering of services	194.345.490.087	67.875.536.885
- Investment and Industrial Development Corporation - Joint Stock Company	18.815.639.013	32.598.138.430
- Thu Dau Mot Water Joint Stock Company	13.715.470.733	23.752.275.254
- Recycled Green Materials Joint Stock Company	1.493.320.677	1.225.714.930
- Biwase Electric - Construction Joint Stock Company	149.504.149.123	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	7.616.978.893	9.712.072.401
- Quynh Phuc Production and Trading Company Limited	3.144.415.885	378.851.332
- Dai Phu Thinh Company Limited	46.965.763	208.484.538
- N.T.P Trading Company Limited	8.550.000	-
Financial income	20.891.938.500	9.146.503.463
- Recycled Green Materials Joint Stock Company	-	625.869.863
- Chanh Phu Hoa Investment - Construction Joint Stock Company	20.891.938.500	8.520.633.600
Financial expenses	6.366.044.932	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	6.366.044.932	-
Other income	16.464.089.707	14.957.785.280
- Investment and Industrial Development Corporation - Joint Stock Company	200.000.000	-
- Thu Dau Mot Water Joint Stock Company	13.614.546.494	13.608.751.940
- Recycled Green Materials Joint Stock Company	1.598.289.363	1.083.011.140
- Chanh Phu Hoa Investment - Construction Joint Stock Company	51.253.850	66.022.200
- Dai Phu Thinh Company Limited	700.000.000	200.000.000
- N.T.P Trading Company Limited	300.000.000	-

	From 01/01/2021 to 30/09/2021 VND	From 01/01/2020 to 30/09/2020 VND
Purchase of goods, services	529.321.658.108	378.346.228.283
- Thu Dau Mot Water Joint Stock Company	303.796.058.825	279.359.267.383
- Recycled Green Materials Joint Stock Company	9.903.342.396	4.172.323.045
- Biwase Electric - Construction Joint Stock Company	154.987.201.342	-
- Quynh Phuc Production and Trading Company Limited	-	17.977.777.273
- Chanh Phu Hoa Investment - Construction Joint Stock Company	8.014.640.909	-
- Dai Phu Thinh Company Limited	1.885.803.636	14.175.968.182
- N.T.P Trading Company Limited	50.734.611.000	62.660.892.400
Purchase land use rights	-	159.499.200.000
- Investment and Industrial Development Corporation - Joint Stock Company	-	159.499.200.000
Outstanding balances up to the reporting date are as follows:		
	30/09/2021 VND	01/01/2021 VND
Short-term trade receivables	170.337.723.738	87.907.484.055
- Investment and Industrial Development Corporation - Joint Stock Company	15.503.994.690	13.045.559.690
- Thu Dau Mot Water Joint Stock Company	2.488.582.783	5.838.677.806
- Recycled Green Materials Joint Stock Company	13.362.062.618	12.213.696.460
- Biwase Electric - Construction Joint Stock Company	130.618.795.840	48.157.710.744
- Chanh Phu Hoa Investment - Construction Joint Stock Company	3.195.586.122	927.839.079
- Quynh Phuc Production and Trading Company Limited	5.143.353.289	7.539.023.376
- Dai Phu Thinh Company Limited	25.348.396	184.976.900
Short-term prepayments to suppliers	43.051.570.782	-
- Quynh Phuc Production and Trading Company Limited	188.819.532	-
- N.T.P Trading Company Limited	42.862.751.250	-
Loan receivables	14.000.000.000	14.000.000.000
- Recycled Green Materials Joint Stock Company	14.000.000.000	14.000.000.000
Other short-term receivables	136.423.435.542	11.438.558.388
- Thu Dau Mot Water Joint Stock Company	6.993.572.874	6.993.572.874
- Recycled Green Materials Joint Stock Company	4.150.642.463	4.150.642.463
- Biwase Electric - Construction Joint Stock Company	124.593.177.750	-
- Gia Tan Water Joint Stock Company	686.042.455	-
- N.T.P Trading Company Limited	-	294.343.051
Short-term trade payables	184.640.262.840	112.201.017.015
- Investment and Industrial Development Corporation - Joint Stock Company	1.866.480.000	1.866.480.000
- Thu Dau Mot Water Joint Stock Company	19.513.782.099	28.031.457.360
- Recycled Green Materials Joint Stock Company	3.067.420.702	1.339.914.187
- Biwase Electric - Construction Joint Stock Company	149.088.498.639	52.322.834.691
- Chanh Phu Hoa Investment - Construction Joint Stock Company	2.000.000.000	-
- Quynh Phuc Production and Trading Company Limited	-	4.475.016.468
- Dai Phu Thinh Company Limited	7.104.081.400	5.859.056.659
- N.T.P Trading Company Limited	2.000.000.000	18.306.257.650

	30/09/2021	01/01/2021
	VND	VND
Short-term prepayments from customers	3.105.801.564	1.217.336.292
- Investment and Industrial Development Corporation - Joint Stock Company	1.034.692.692	1.034.692.692
- Thu Dau Mot Water Joint Stock Company	1.095.668.872	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	975.440.000	182.643.600

Transactions with other related parties:

Remuneration to members of Board of Management:

No.	Name	Tittle	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
			VND	VND
1	Mr. Nguyen Van Thien	Chairman	684.000.000	594.000.000
2	Mr. Tran Chien Cong	Member	86.000.000	72.000.000
3	Mr. Duong Hoang Son	Member	86.000.000	72.000.000
4	Ms. Nguyen Thi Thu Van (Resigned on 12 March 2021)	Member	21.000.000	48.000.000
5	Mr. Nguyen Van Tri	Member	108.000.000	72.000.000
6	Mr. Nguyen Thanh Phong	Member	108.000.000	72.000.000
7	Mr. Ta Trong Hiep	Member	108.000.000	72.000.000
8	Mr. Pham Thanh Vu (Appointed on 12 March 2021)	Member	78.000.000	-
Total			1.279.000.000	1.002.000.000

Salary of General Director and other managers:

No.	Name	Tittle	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
			VND	VND
1	Mr. Tran Chien Cong	General Director	558.000.000	513.000.000
2	Mr. Duong Hoang Son	Deputy General Director	414.000.000	405.000.000
3	Mr. Le Van Gon (Resigned on 12 March 2020)	Deputy General Director	-	135.000.000
4	Mr. Ngo Van Lui	Deputy General Director	348.000.000	405.000.000
5	Mr. Pham Thanh Hung (Appointed on 12 March 2020)	Deputy General Director	414.000.000	315.000.000
Total			1.734.000.000	1.773.000.000

40 . COMPARATIVE FIGURES

The comparative figures on the Separate Statement of financial position and Notes are taken from the Separate Financial Statements for the fiscal year ended as at 31 December 2020, 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 period for the Quarter 3 of 2020, which has been prepared and disclosed by the Company.

Preparer



Nguyen Thi Mong Thuong

Chief Accountant



Tran Tan Duc

Binh Duong, 20 October 2021

General Director



Tran Chien Cong