

# SEPARATE FINANCIAL STATEMENTS

BINH DUONG WATER - ENVIRONMENT JOINT STOCK COMPANY

for Quarter 2, 2021

## **CONTENTS**

	Page
Report of the Board of General Directors	02 - 03
Separate Financial Statements	04 - 53
Separate Statement of Financial position	04 - 05
Separate Statement of income	06 - 07
Separate Statement of Cash flows	08 - 09
Notes to the Separate Financial Statements	10 - 53

## **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 2, 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 June 2021, its operation results and cash flows for the Quarter 2, 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, 22 July 2021*

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



**Tran Chien Cong**



## SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

Code	ASSETS	Note	30/06/2021 VND	01/01/2021 VND
100	<b>A. CURRENT ASSETS</b>		<b>2.576.235.946.305</b>	<b>2.458.334.515.052</b>
110	<b>I. Cash and cash equivalents</b>	3	<b>331.911.277.655</b>	<b>681.918.901.089</b>
111	1. Cash		237.911.277.655	127.418.901.089
112	2. Cash equivalents		94.000.000.000	554.500.000.000
120	<b>II. Short-term investments</b>	4	<b>550.100.000.000</b>	<b>336.600.000.000</b>
123	1. Held-to-maturity investments		550.100.000.000	336.600.000.000
130	<b>III. Short-term receivables</b>		<b>829.841.565.041</b>	<b>746.571.261.355</b>
131	1. Short-term trade receivables	5	353.834.354.699	382.248.787.110
132	2. Short-term prepayments to suppliers	6	216.003.024.668	209.688.342.022
135	3. Short-term loan receivables	7	3.000.000.000	6.000.000.000
136	4. Other short-term receivables	8	301.438.119.411	188.362.870.617
137	5. Provision for short-term doubtful debts		(44.433.933.737)	(39.728.738.394)
140	<b>IV. Inventories</b>	10	<b>784.022.257.271</b>	<b>612.933.578.444</b>
141	1. Inventories		784.022.257.271	612.933.578.444
150	<b>V. Other current assets</b>		<b>80.360.846.338</b>	<b>80.310.774.164</b>
151	1. Short-term prepaid expenses	12	8.630.743.153	8.556.250.870
152	2. Deductible value added tax		71.307.707.993	71.428.084.884
153	3. Taxes and other receivables from State budget	18	422.395.192	326.438.410
200	<b>B. NON-CURRENT ASSETS</b>		<b>6.121.864.146.433</b>	<b>5.716.439.827.678</b>
210	<b>I. Long-term receivables</b>		<b>1.009.991.259.126</b>	<b>978.343.027.648</b>
215	1. Long-term loans receivables	7	11.000.000.000	8.000.000.000
216	2. Other long-term receivables	8	998.991.259.126	970.343.027.648
220	<b>II. Fixed assets</b>		<b>3.097.794.876.845</b>	<b>2.628.623.497.424</b>
221	1. Tangible fixed assets	13	2.991.141.155.887	2.545.835.076.551
222	- Historical cost		6.462.785.763.745	5.784.864.908.948
223	- Accumulated depreciation		(3.471.644.607.858)	(3.239.029.832.397)
227	2. Intangible fixed assets	14	106.653.720.958	82.788.420.873
228	- Historical cost		117.089.164.747	92.275.387.447
229	- Accumulated amortization		(10.435.443.789)	(9.486.966.574)
240	<b>IV. Long-term assets in progress</b>	11	<b>1.080.803.317.761</b>	<b>1.360.487.644.459</b>
242	1. Construction in progress		1.080.803.317.761	1.360.487.644.459
250	<b>V. Long-term investments</b>	4	<b>871.979.686.990</b>	<b>687.878.356.412</b>
251	1. Investments in subsidiaries		79.436.391.019	49.436.391.019
252	2. Equity investments in associates and joint - ventures		256.537.044.416	207.096.224.416
253	3. Equity investments in other entities		578.328.867.500	505.233.600.000
254	4. Provision for devaluation of long-term investments		(52.322.615.945)	(83.887.859.023)
255	5. Held-to-maturity investments		10.000.000.000	10.000.000.000
260	<b>VI. Other long-term assets</b>		<b>61.295.005.711</b>	<b>61.107.301.735</b>
261	1. Long-term prepaid expenses	12	61.295.005.711	61.107.301.735
270	<b>TOTAL ASSETS</b>		<b>8.698.100.092.738</b>	<b>8.174.774.342.730</b>

## SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2021

(Continued)

Code	CAPITAL	Note	30/06/2021 VND	01/01/2021 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>5.074.375.433.593</b>	<b>4.871.051.507.003</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>1.787.242.472.085</b>	<b>2.024.025.402.601</b>
311	1. Short-term trade payables	16	328.459.601.082	265.748.110.079
312	2. Short-term prepayments from customers	17	94.875.014.452	66.384.970.698
313	3. Taxes and other payables to State budget	18	37.067.146.634	40.029.802.750
314	4. Payables to employees		39.332.531.896	51.026.509.125
315	5. Short-term accrued expenses	19	43.042.901.204	32.306.603.783
319	6. Other short-term payables	20	35.284.378.712	247.381.624.992
320	7. Short-term borrowings and finance lease liabilities	15	1.154.223.571.610	1.278.891.417.162
321	8. Provisions for short-term payables	21	12.745.764.122	12.028.951.164
322	9. Bonus and welfare fund		42.211.562.373	30.227.412.848
<b>330</b>	<b>II. Non-current liabilities</b>		<b>3.287.132.961.508</b>	<b>2.847.026.104.402</b>
337	1. Other long-term payables	20	807.595.001.681	626.793.253.421
338	2. Long-term borrowings and finance lease liabilities	15	2.479.537.959.827	2.220.232.850.981
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>3.623.724.659.145</b>	<b>3.303.722.835.727</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>22</b>	<b>3.623.724.659.145</b>	<b>3.303.722.835.727</b>
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		350.825.949.491	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		338.763.092.979	301.806.347.805
422	5. Capital expenditure fund		97.817.204.031	97.817.204.031
<b>440</b>	<b>TOTAL CAPITAL</b>		<b>8.698.100.092.738</b>	<b>8.174.774.342.730</b>

Preparer

Chief Accountant

Binh Duong, 22 July 2021

General Director

Nguyen Thi Mong Thuong

Tran Tan Duc



Tran Chien Cong



# STATEMENT OF INCOME

From 01/01/2021 to 30/06/2021

Code	ITEMS	Note	Quarter 2		Accumulated to the end of this quarter	
			Current year	Previous year	Current year	Previous year
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	24	800.983.785.642	690.222.507.800	1.462.636.786.288	1.420.520.058.490
02	2. Revenue deductions	25	12.546.584.732	-	12.546.584.732	-
10	3. Net revenue from sales of goods and rendering of services		788.437.200.910	690.222.507.800	1.450.090.201.556	1.420.520.058.490
11	4. Cost of goods sold	26	475.872.767.069	392.351.812.438	847.576.386.339	841.486.984.359
20	5. Gross revenue from sales of goods and rendering of services		312.564.433.841	297.870.695.362	602.513.815.217	579.033.074.131
21	6. Financial income	27	21.404.016.309	15.544.124.791	44.264.455.015	17.688.936.835
22	7. Financial expenses	28	49.424.109.441	71.073.827.014	45.781.615.878	95.498.750.500
23	- In which: Interest expenses		49.188.490.782	38.644.648.972	75.471.640.452	73.731.461.242
25	8. Selling expenses	29	78.634.468.897	85.739.308.097	157.681.396.008	166.287.924.424
26	9. General and administrative expense	30	35.227.766.912	24.701.657.724	67.117.062.830	54.905.529.399
30	10. Net profit from operating activities		170.682.104.900	131.900.027.318	376.198.195.516	280.029.806.643
31	11. Other income	31	15.181.597.436	11.466.647.665	21.608.286.013	17.951.182.744
32	12. Other expense	32	8.988.349.526	8.792.625.065	15.268.169.344	15.862.932.416
40	13. Other profit		6.193.247.910	2.674.022.600	6.340.116.669	2.088.250.328

# STATEMENT OF INCOME

From 01/01/2021 to 30/06/2021

Code ITEMS	Note	Quarter 2		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		176.875.352.810	134.574.049.918	382.538.312.185	282.118.056.971
51 15. Current corporate income tax expenses	33	21.117.346.619	11.734.503.786	43.775.219.206	30.592.098.307
60 16. Profit after corporate income tax		155.758.006.191	122.839.546.132	338.763.092.979	251.525.958.664

Preparer

*Thuong*

Nguyen Thi Mong Thuong

Chief Accountant

*Tan Duc*

Tran Tan Duc

Binh Duong, 22 July 2021

General Director



Tran Chien Cong



## STATEMENT OF CASH FLOWS

From 01/01/2021 to 30/06/2021

(Indirect method)

Code	ITEMS	Note	Accumulated to the end of this quarter	
			Current year	Previous year
			VND	VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
01	1. Profits before tax		382.538.312.185	282.118.056.971
	2. Adjustments for:			
02	- Depreciation and amortization of fixed assets and investment properties		233.547.472.754	221.533.589.286
03	- Provisions		(25.988.734.350)	21.342.350.227
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		(37.801.947.431)	(17.461.254.897)
06	- Interest expense		75.836.662.884	74.096.483.674
08	3. Operating profit before changes in working capital		621.669.258.458	582.903.293.120
09	- Increase/Decrease in receivables		(91.215.155.922)	93.806.866.370
10	- Increase/Decrease in inventories		(171.088.678.827)	(92.582.140.597)
11	- Increase/Decrease in payables (excluding interest payables, corporate income tax payable)		224.846.942.934	74.177.652.970
12	- Increase/Decrease in prepaid expenses		(262.196.259)	1.963.425.593
14	- Interest paid		(65.726.662.230)	(71.254.340.587)
15	- Corporate income taxes paid		(43.843.478.589)	(25.740.161.720)
17	- Other payments on operating activities		(93.361.340.114)	(63.759.535.662)
20	Net cash flow from operating activities		381.018.689.451	499.515.059.487
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
21	1. Purchase or construction of fixed assets and other long-term assets		(386.423.164.156)	(823.523.427.047)
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		(250.500.000.000)	(27.000.000.000)
24	4. Collection of loans and resale of debt instrument of other entities		37.000.000.000	179.990.000.000
25	5. Equity investments in other entities		(143.013.610.000)	(99.274.957.500)
27	6. Interest and dividend received		45.718.172.111	29.160.438.534
30	Net cash flow from investing activities		(697.218.602.045)	(740.011.582.377)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
31	1. Proceeds from issuance of shares and receipt of contributed capital		86.600.000.000	-
33	2. Proceeds from borrowings		1.303.450.726.891	1.285.754.879.155
34	3. Repayment of principal		(1.199.396.326.659)	(829.447.298.559)
36	4. Dividends or profits paid to owners		(225.000.000.000)	(150.000.000.000)
40	Net cash flows from financing activities		(34.345.599.768)	306.307.580.596

## STATEMENT OF CASH FLOWS

From 01/01/2021 to 30/06/2021

(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year	Previous year
		VND	VND
50 Net cash flows in the period		(350.545.512.362)	65.811.057.706
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	<u>331.911.277.655</u>	<u>140.432.394.504</u>

Preparer



Nguyen Thi Mong Thuong

Chief Accountant



Tran Tan Duc

General Director



Tran Chien Cong



## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

*From 01/01/2021 to 30/06/2021*

### 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 dong), equivalent to 192920000, shares, with par value of VND 10,000/share.

As at 30 June 2021, the Company have 1,073 employees (as at 31 December 2020: 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);
- Waste-water treatment;
- Construction works, repairing water supply and drainage system;
- Production of mineral water;
- Trading of materials used for water sector;
- Wholesale of scrap, metal scrap, non-metal;
- Providing services for urban works such as cleaning canal, sucking cesspool and washing road;
- Compost production.
- .....

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

Due to the securities market fluctuations, during the Quarter 2, 2021, the Company made the provision for devaluation of long-term financial investments with the total amount of 0.01 billion dong - resulted in item Total net profit before tax is increased of 29.99 billion dong than the same previous of last year (in the Quarter 2, 2020, the Company made the provision for devaluation of these investments with amount of 30 billion dong). Simultaneously, due to the prevention of water loss was strengthened, the rate of water loss decreased compared to the same previous year. This leads to a reduction in production costs, contributing to an increase in the Company's profit before tax compared to the same previous of last year. Other items are not significant increased/decreased.

The combination of the above reasons makes the Total net profit before tax of the Quarter 2, 2021 increased by 42.3 billion dong compared with the same previous of last year.

**The Company's structure:**

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



Besides that, as at 30 June 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 2, 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 2, 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.

## 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. Construction in progress is not depreciated until the relevant assets are completed and put into use.

#### 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. In case payment of dividends, profits for the owners exceeding the undistributed profit after tax shall be essentially decrease of contributed capital. 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
- 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 . Costs of good sold

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

## 2.23 . Financial expenses

Items recorded into financial expenses consist of:

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

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

## 2.24 . Corporate income tax

### *a) Current corporate income tax expenses*

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

### *b) Tax incentives policies*

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

## 2.25 . Related Parties

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

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

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

## 2.26 . Partial information

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

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



### 3 . CASH AND CASH EQUIVALENTS

	30/06/2021	01/01/2021
	VND	VND
Cash on hand	1.580.137.902	1.014.119.047
Demand deposits	233.117.882.190	124.328.261.129
Cash in transit	3.213.257.563	2.076.520.913
Cash equivalents (*)	94.000.000.000	554.500.000.000
	<b>331.911.277.655</b>	<b>681.918.901.089</b>

(\*) As at 30 June 2021, the cash equivalents is term deposits with term 03 months deposited at commercial banks with interest from 3.30% / year to 4.00% / year.

### 4 . FINANCIAL INVESTMENTS

#### a) Held-to-maturity investments

	30/06/2021		01/01/2021	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
<b>Short-term investments</b>	<b>550.100.000.000</b>	-	<b>336.600.000.000</b>	-
Term deposits (i)	550.100.000.000	-	336.600.000.000	-
<b>Long-term investments</b>	<b>10.000.000.000</b>	-	<b>10.000.000.000</b>	-
Bonds (ii)	10.000.000.000	-	10.000.000.000	-
	<b>560.100.000.000</b>	-	<b>346.600.000.000</b>	-

(i) Term deposits from 04 months to 13 months at commercial banks with interest rate of from 4.0% /year to 7.00% /year. At 30 June 2021, the term deposits value at 82,6 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

**Separate Financial Statements  
for Quarter 2, 2021**

**b) Equity investments in other entities**

	Stock Code	30/06/2021			01/01/2021		
		Original cost	Fair value	Provision	Original cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
<b>Investments in subsidiaries</b>							
- Recycled Green Materials Joint Stock Company		79.436.391.019		(6.993.678.587)	49.436.391.019		(5.436.119.023)
- Biwase Electric - Construction Joint Stock		19.436.391.019		(6.993.678.587)	19.436.391.019		(5.436.119.023)
		60.000.000.000		-	30.000.000.000		-
<b>Equity investments in associate</b>							
- Chanh Phu Hoa Investment - Construction Joint Stock Company (ii)		256.537.044.416		-	207.096.224.416		-
		256.537.044.416		-	207.096.224.416		-
<b>Equity investments in other entities</b>							
- Dong Nai Water Joint Stock Company (iii)	DNW	578.328.867.500	646.710.000.000	(45.328.937.358)	505.233.600.000	529.467.000.000	(78.451.740.000)
		326.185.860.000	455.598.000.000	-	273.085.860.000	375.771.000.000	-
- Binh Duong Producing and Trading Goods Corporation	PRT	213.760.200.000	178.596.000.000	(35.164.200.000)	213.760.200.000	141.720.000.000	(72.040.200.000)
- Thanh Le General Import - Export Trading Corporation	TLP	18.387.540.000	12.516.000.000	(5.871.540.000)	18.387.540.000	11.976.000.000	(6.411.540.000)
- Gia Tan Water Joint Stock Company (iv)		19.995.267.500		(4.293.197.358)			
		914.302.302.935	646.710.000.000	(52.322.615.945)	761.766.215.435	529.467.000.000	(83.887.859.023)

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 June 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, 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. After the above transactions, as at 30 June 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 interest of the Company at Chanh Phu Hoa Investment - Construction Joint Stock Company is 43.16%.



## Binh Duong Water - Environment Joint Stock Company

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

## Separate Financial Statements for Quarter 2, 2021

(iii) 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 June 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 interest of the Company at Dong Nai Water Joint Stock Company is 17.70%.

(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 individual shareholders with total shares of 1,219,850 shares, equivalent to total par value of VND 12,198,500,000; with the purchase cost of VND 19,995,267,500. After above transactions, as at 30 June 2021, the Company became an officially shareholder and owns 1,219,850 shares of Gia Tan Water Joint Stock Company, rate of interest is 12.20%.

### Investments in subsidiaries

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

Name of subsidiary	Place of establishment and operation	Rate of interest	Rate of voting rights	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 June 2021 as follows:

Name of associate	Place of establishment and operation	Rate of interest	Rate of voting rights	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; ...

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 June 2021 as follows:

Name of investee company	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
- Dong Nai Water Joint Stock Company	Dong Nai	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.
- Dong Nai Water Joint Stock Company	Dong Nai	12,20%	12,20%	Supplying clean water.

**5 . SHORT-TERM TRADE RECEIVABLES**

		30/06/2021		01/01/2021	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
<b>a) Trade receivables detailed by customers with large account balances</b>					
- Biwase Electric Construction Joint Stock Company	-	56.356.179.100	-	48.157.710.744	-
- Recycled Green Materials Joint Stock Company		12.097.905.122	(4.598.814.386)	12.213.696.460	(4.327.982.934)
- Vietnam - Singapore Industrial Park Joint Venture Company Limited		21.090.593.885	-	25.019.343.878	-
- Investment and Industrial Development Corporation - JSC		13.080.154.365	-	13.045.559.690	-
- Others		251.209.522.227	(25.498.638.703)	283.812.476.338	(22.530.251.510)
		<b>353.834.354.699</b>	<b>(30.097.453.089)</b>	<b>382.248.787.110</b>	<b>(26.858.234.444)</b>
<b>b) In which: Trade receivables from related parties</b>		<b>94.548.583.246</b>	<b>(4.927.121.586)</b>	<b>87.907.484.055</b>	<b>(4.653.826.134)</b>
<i>(Detailed as in Notes No. 39)</i>					

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

		30/06/2021		01/01/2021	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
<b>a) Prepayments to supplies detailed by large account balances</b>					
- N.T.P Trading Company Limited		30.047.762.250	-	-	-
- Land Fund Development Center of Tan Uyen town (i)		115.987.697.750	-	114.387.697.750	-
- Others		69.967.564.668	(7.307.321.545)	95.300.644.272	(7.307.321.545)
		<b>216.003.024.668</b>	<b>(7.307.321.545)</b>	<b>209.688.342.022</b>	<b>(7.307.321.545)</b>
<b>b) In which: Prepayment to related parties</b>		<b>30.236.581.782</b>	-	-	-
<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**

	30/06/2021		01/01/2021	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
Recycled Green Materials Joint Stock Company (*)	3.000.000.000	-	6.000.000.000	-
	<u>3.000.000.000</u>	<u>-</u>	<u>6.000.000.000</u>	<u>-</u>
<b>b) Long-term</b>				
Recycled Green Materials Joint Stock Company (*)	11.000.000.000	-	8.000.000.000	-
	<u>11.000.000.000</u>	<u>-</u>	<u>8.000.000.000</u>	<u>-</u>
<b>c) In which: Loan receivables from related parties</b>	<u>14.000.000.000</u>	<u>-</u>	<u>14.000.000.000</u>	<u>-</u>
<i>(Detailed as in Notes No. 39)</i>				

- (\*) 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 3 billion dong.

8 . OTHER SHORT-TERM RECEIVABLES

	30/06/2021		01/01/2021	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
- Advances	66.189.972.252	-	56.682.897.342	-
- Mortgages, deposits	21.904.844.926	-	4.525.251.263	-
- Receivables from materials advanced for construction	9.164.709.954	-	13.388.881.615	-
- Receivables from lending materials	114.641.220.567	-	7.318.071.865	-
- Receivables of advance on site clearance and resettlement compensation of the Projects at Project Management Units	3.900.000.000	-	4.800.000.000	-
- Loan interest receivable, deposit interest receivable	13.200.696.573	-	7.616.119.353	-
- Dividend receivable	-	-	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 (i)	25.659.140.000	(7.029.159.103)	35.181.617.500	(5.563.182.405)
- Other receivables	36.337.535.139	-	34.909.229.779	-
	<u>301.438.119.411</u>	<u>(7.029.159.103)</u>	<u>188.362.870.617</u>	<u>(5.563.182.405)</u>
<b>b) Long-term</b>				
- Receivables from the Sewerage Project Management Unit in Binh Duong	998.991.259.126	-	970.343.027.648	-
	<u>998.991.259.126</u>	<u>-</u>	<u>970.343.027.648</u>	<u>-</u>
<b>c) In which: Other receivables from related parties</b> (Detailed as in Notes No. 39)	<u>115.264.664.545</u>	<u>-</u>	<u>8.538.558.388</u>	<u>-</u>

(i) 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, the Company was performing transactions to receive shares transferred from shareholders with total shares of 3,217,084 shares, equivalent to total par value of VND 32,170,840,000; with the purchase cost of VND 45,654,407,500, rate of interest is 32.17%. In which, the number of shares that have completed the transfer procedures is 1,219,850 shares, corresponding to the investment cost of 19,995,267,500 VND which is presented in the item "Equity investments in other entities" (Detailed as in Notes No. 4).

Under the Share transfer contracts, the Company is entitled all benefits and bears the risks associated to these shares transferred mention above since the time of fully settlement of shares purchasing to transfer parties. Up to the date of issuing the Separate Financial Statements, the procedure to transfer ownership of these shares to the Company has been completed.



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

	30/06/2021		01/01/2021	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Total value of overdue debts	65.515.135.430	28.110.360.796	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 Limited	1.770.774.207	-	1.770.774.207	-
- Recycled Green Materials Joint Stock Company	9.946.960.977	5.348.146.591	7.760.064.170	3.432.081.236
- Others	48.353.400.246	22.762.214.205	40.695.620.236	18.072.821.388
	<u>65.515.135.430</u>	<u>28.110.360.796</u>	<u>55.670.458.613</u>	<u>21.504.902.624</u>

## 10 . INVENTORIES

	30/06/2021		01/01/2021	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	484.131.114.031	-	363.384.571.303	-
Tools, supplies	828.059.012	-	710.656.706	-
Work in progress (*)	268.322.721.100	-	220.653.244.984	-
Finished goods	28.852.036.391	-	25.763.295.833	-
Goods	1.575.028.824	-	2.421.809.618	-
Consignments	313.297.913	-	-	-
	<u>784.022.257.271</u>	<u>-</u>	<u>612.933.578.444</u>	<u>-</u>

(\*) Including the Project of social housing and green park in An Phu ward, Thuan An town, Binh Duong province with the accumulated amount until 30 June 2021 is VND 180,788,534,885. Total design capacity of the Project include 12 floors, 216 apartments with the floor area of 16,689.8 m<sup>2</sup>; standard of 25m<sup>2</sup>/person with reception capacity of about 667 people. The scale of the project is defined as a construction work - level I, including 01 basement, 01 ground and 11 top floors over the total area of 4,613.6 m<sup>2</sup>. Estimated total investment for the whole project is VND 207,113,593,074. The main invested capital is the borrowing capital from the Binh Duong Development Investment Fund and the Company's own capital. The investment purpose of the project is to build house for students, workers, civil servants, officials, armed forces, and people with low-income in Binh Duong province. At the reporting date, the project has completed the crude construction and is in the process of interior finishing, and other auxiliary items. At the reporting date, the project has been completed and was been implementing necessary procedures for acceptance and overall handover in order to putting in use.

## 11 . CONSTRUCTION IN PROGRESS

### a) Construction in progress

	30/06/2021	01/01/2021
	VND	VND
<b>Procurement of fixed assets</b>	<b>290.796.674.621</b>	<b>315.115.451.921</b>
Land use rights (i)	290.796.674.621	315.115.451.921
<b>Construction in progress</b>	<b>790.006.643.140</b>	<b>1.045.372.192.538</b>
Head Office	679.232.440.483	934.597.989.881
- Project of Water supply in Binh Duong Complex Area (Tan Hiep water plant), the capacity 100,000 m <sup>3</sup> /day	-	220.869.985.587
- Water supply system project in Becamex - Binh Phuoc Industrial and Urban Complex and surrounding areas	58.875.068.709	177.875.632.397
- Investment project on manufacturing, installing compost 3 factory - capacity of 840 tons / day	223.451.477.151	192.252.661.975
- Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex	148.454.298.928	136.382.352.407
- Other constructions	248.451.595.695	207.217.357.515
Project Management Unit of Tan Hiep Water Factory	110.774.202.657	110.774.202.657
	<b>1.080.803.317.761</b>	<b>1.360.487.644.459</b>

(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,	From the Company's own capital,	From the Company's own capital,
7	The time estimated for	24 months.	24 months.	24 months.
8	Construction status	The volume of work in progress as at 30 June 2021 including: 57.47 billion dong water pipes system; 1.41 billion dong of Scada electricity system. Simultaneously, accumulated to 30 June 2021, he Company has recorded a temporary increase in fixed assets for the completed project items with a total amount of 173.48 billion dong.	The volume of work in progress as at 30 June 2021 including: 158.82 billion dong for items of classifying warehouse, composting warehouse, fermenting warehouse and refining warehouse; 55.65 billion dong for item classifying and refining garbage system; 1.69 billion dong of control system; 2.07 billion dong for design consultancy expenses and 5.22 billion dong for other general expenses.	The volume of work in progress as at 30 June 2021 including: 130.28 billion dong for item incinerator system; 13.43 billion dong for items tank foundation and cladding warehouse; 0.59 billion dong for design consultancy expenses and 4.15 billion dong for other general expenses.

**12 . PREPAID EXPENSES**

	30/06/2021	01/01/2021
	VND	VND
<b>a) Short-term</b>		
Tools and supplies waiting for allocation	2.853.693.922	3.871.792.328
Processing and repairing expenses	2.288.927.365	2.012.618.310
Premium expenses	1.035.419.401	1.031.778.354
Others	2.452.702.465	1.640.061.878
	<b>8.630.743.153</b>	<b>8.556.250.870</b>
<b>b) Long-term</b>		
Tools and supplies waiting for allocation	12.895.253.953	15.041.611.945
Substantial expenditure on fixed asset overhaul	4.873.307.059	5.279.186.253
Cost of installing water pipelines	11.120.965.742	6.984.993.696
Land rental costs	24.228.474.449	24.601.791.557
Value of the business advantages of the enterprise	5.316.717.308	5.823.071.336
Others	2.860.287.200	3.376.646.948
	<b>61.295.005.711</b>	<b>61.107.301.735</b>



13 . TANGIBLE FIXED ASSETS

	Buildings	Machine, equipment	Transportation equipment	Management equipment	Perennial and cattle	Others	Total
	VND	VND	VND	VND	VND	VND	VND
<b>Original cost</b>							
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	-	27.760.358.389	26.255.100.545	-	-	713.657.500	54.729.116.434
- Completed construction investment	362.695.890.271	57.353.611.752	203.142.236.340	-	-	-	623.191.738.363
<b>Ending balance of the period</b>	<b>2.079.515.222.550</b>	<b>920.803.256.668</b>	<b>3.394.210.963.851</b>	<b>12.712.099.801</b>	<b>1.234.999.773</b>	<b>54.309.221.102</b>	<b>6.462.785.763.745</b>
<b>Accumulated depreciation</b>							
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	59.900.224.191	45.883.952.427	125.244.425.910	496.929.265	67.916.670	1.021.326.998	232.614.775.461
<b>Ending balance of the period</b>	<b>1.073.221.578.809</b>	<b>536.060.917.931</b>	<b>1.816.809.073.773</b>	<b>9.228.209.374</b>	<b>374.513.269</b>	<b>35.950.314.702</b>	<b>3.471.644.607.858</b>
<b>Net carrying amount</b>							
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
<b>Ending of the period</b>	<b>1.006.293.643.741</b>	<b>384.742.338.737</b>	<b>1.577.401.890.078</b>	<b>3.483.890.427</b>	<b>860.486.504</b>	<b>18.358.906.400</b>	<b>2.991.141.155.887</b>

- Cost of fully depreciated tangible fixed assets at the end of the period but still in use is VND 694,587,847,972.

**14 . INTANGIBLE FIXED ASSETS**

	Land use rights	Copyrights and patents	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND
<b>Original cost</b>					
Beginning balance	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
<b>Ending balance of the period</b>	<b>109.346.490.461</b>	<b>49.937.500</b>	<b>7.448.165.536</b>	<b>244.571.250</b>	<b>117.089.164.747</b>
<b>Accumulated amortization</b>					
Beginning balance	2.668.408.142	49.937.500	6.524.049.682	244.571.250	9.486.966.574
- Amortization in the period	757.599.677	-	190.877.538	-	948.477.215
<b>Ending balance of the period</b>	<b>3.426.007.819</b>	<b>49.937.500</b>	<b>6.714.927.220</b>	<b>244.571.250</b>	<b>10.435.443.789</b>
<b>Net carrying amount</b>					
Beginning of the period	82.359.305.019	-	429.115.854	-	82.788.420.873
<b>Ending of the period</b>	<b>105.920.482.642</b>	<b>-</b>	<b>733.238.316</b>	<b>-</b>	<b>106.653.720.958</b>

- Cost of fully depreciated intangible fixed assets at the end of the period but still in use is VND 744,508,750.



15 . BORROWINGS

	01/01/2021		During the period		30/06/2021	
	Amount can be paid		Increase		Outstanding balance	
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
Short-term debts						
- Vietnam Maritime Commercial Joint Stock Bank - Ho Chi Minh Branch	851.688.940.389	851.688.940.389	751.591.438.351	849.428.940.389	753.851.438.351	753.851.438.351
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	135.928.518.715	135.928.518.715	-	135.928.518.715	-	-
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	183.033.779.345	183.033.779.345	168.757.023.950	183.033.779.345	168.757.023.950	168.757.023.950
- Military Commercial Joint Stock Bank - Binh Duong Branch	246.617.066.329	246.617.066.329	93.389.967.375	246.617.066.329	93.389.967.375	93.389.967.375
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	72.780.093.579	72.780.093.579	60.696.081.643	72.780.093.579	60.696.081.643	60.696.081.643
- Shinhan bank Viet Nam limited - Binh Duong new city Branch	65.559.953.334	65.559.953.334	-	65.559.953.334	-	-
- Vietnam Export Import Commercial Joint Stock Bank - 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 Prosperity Joint Stock Commercial Bank	8.116.701.962	8.116.701.962	88.828.516.955	8.116.701.962	88.828.516.955	88.828.516.955
- Standard Chartered (Vietnam) - Ho Chi Minh City Branch	5.628.069.603	5.628.069.603	-	5.628.069.603	-	-
- HSBC bank (Vietnam) Ltd	29.459.757.522	29.459.757.522	184.960.000.000	29.459.757.522	184.960.000.000	184.960.000.000
- Chanh Phu Hoa Investment - Construction Joint Stock Company	-	-	37.528.981.952	-	37.528.981.952	37.528.981.952
- Others	-	-	40.000.000.000	-	40.000.000.000	40.000.000.000
Current portion of long-term debts	24.565.000.000	24.565.000.000	35.711.000.000	22.305.000.000	37.971.000.000	37.971.000.000
Current portion of common bond	427.202.476.773	427.202.476.773	155.728.693.253	282.142.242.215	300.788.927.811	300.788.927.811
	-	-	199.583.205.448	100.000.000.000	99.583.205.448	99.583.205.448
	<b>1.278.891.417.162</b>	<b>1.278.891.417.162</b>	<b>1.106.903.337.052</b>	<b>1.231.571.182.604</b>	<b>1.154.223.571.610</b>	<b>1.154.223.571.610</b>

	01/01/2021		During the period		30/06/2021	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>b) Long-term borrowings</b>						
Long-term debts	2.448.217.144.738	2.448.217.144.738	614.251.985.115	282.142.242.215	2.780.326.887.638	2.780.326.887.638
- Vietnam Development Bank - Binh Duong Branch	410.097.297.581	410.097.297.581	-	37.613.969.737	372.483.327.844	372.483.327.844
- 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	16.554.958.110	8.219.904.042	145.005.999.555	145.005.999.555
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	47.013.591.000	47.013.591.000	138.735.778.722	12.138.082.000	173.611.287.722	173.611.287.722
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	100.750.383.087	100.750.383.087	36.969.551.708	6.221.855.100	131.498.079.695	131.498.079.695
- Binh Duong Development Investment Fund	474.354.537.247	474.354.537.247	-	34.000.000.000	440.354.537.247	440.354.537.247
- Binh Duong Environmental Protection Fund	28.217.723.068	28.217.723.068	15.700.000.000	5.772.000.000	38.145.723.068	38.145.723.068
- Vietnam Environmental Protection Fund	6.562.000.000	6.562.000.000	-	1.094.000.000	5.468.000.000	5.468.000.000
- 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	365.022.432	100.000.000.000	99.583.205.448	99.583.205.448
	<u>2.647.435.327.754</u>	<u>2.647.435.327.754</u>	<u>614.617.007.547</u>	<u>382.142.242.215</u>	<u>2.879.910.093.086</u>	<u>2.879.910.093.086</u>
Amount due for settlement within 12 months	(427.202.476.773)	(427.202.476.773)	(355.311.898.701)	(382.142.242.215)	(400.372.133.259)	(400.372.133.259)
Amount due for settlement after 12 months	<u>2.220.232.850.981</u>	<u>2.220.232.850.981</u>			<u>2.479.537.959.827</u>	<u>2.479.537.959.827</u>



**Detail information on Short-term debts:**

	Currency	Interest rate	Guarantee	30/06/2021	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	3,90% - 4,00%	Inventories; DNW shares	168.757.023.950	183.033.779.345
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	3,70% - 4,00%	Claim for debts	93.389.967.375	246.617.066.329
- Military Commercial Joint Stock Bank - Binh Duong Branch	VND	3,70% - 4,00%	Assets formed from loans	60.696.081.643	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	88.828.516.955	8.116.701.962
- Vietnam Prosperity Joint Stock Commercial Bank	VND	7,40%	Unsecured	-	5.628.069.603
- Standard Chartered (Vietnam) – Ho Chi Minh City Branch	VND	3,90%	Unsecured	184.960.000.000	29.459.757.522
- HSBC bank (Vietnam) Ltd	VND	3,30%	Unsecured	37.528.981.952	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	VND	7,51% - 7,57%	Unsecured	40.000.000.000	-
- Others	VND	8,22%	Unsecured	37.971.000.000	24.565.000.000
				<b>753.851.438.351</b>	<b>851.688.940.389</b>

**Detail information on Long-term debts**

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

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/06/2021		01/01/2021
						Long-term debts	In which, current portion of long-term debts	Long-term debts
- 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	147.454.078.912	18.998.294.700	163.568.048.649
- Asian Development Bank	USD	LIBOR + 0.5%	0,20%	2037	Pledge of trust	934.681.827.864	45.437.686.523	738.360.562.625
- Japan International Cooperation Agency	USD	LIBOR	0,50%	2029	Unsecured	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% - 8.5%		2021 - 2027	Stock formed from loan (DNW)	145.005.999.555	17.970.004.320	136.670.945.487
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	7.70% - 8.70%		2021 - 2028	Stock formed from loan (DNW)	173.611.287.722	21.623.509.000	47.013.591.000
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	VND	Floating rate		2023	Assets formed from projects	131.498.079.695	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	440.354.537.247	90.500.000.000	474.354.537.247
- Binh Duong Environmental Protection Fund	VND	4,20%		2021 - 2025	Pledge of trust	38.145.723.068	9.913.723.068	28.217.723.068
- Vietnam Environmental Protection Fund	VND	2,60%		2023	Pledge of trust	5.468.000.000	2.190.000.000	6.562.000.000
- Chanh Phu Hoa Investment - Construction Joint Stock Company	VND	7.51% - 8.22%		2021	Unsecured	-	-	122.600.000.000
- Others	VND	8.15% - 8.22%		2021	Unsecured	-	-	18.741.000.000
Amount due for settlement within 12 months						<u>2.780.326.887.638</u>	<u>300.788.927.811</u>	<u>2.448.217.144.738</u>
Amount due for settlement after 12 months						(300.788.927.811)		(427.202.476.773)
Loans from banks and other credit institutions are secured by the mortgage contract/ pledging with the lender and registered fully secured transactions.						<u>2.479.537.959.827</u>		<u>2.021.014.667.965</u>



Detail information on common bond

	30/06/2021	01/01/2021
	VND	VND
Par value		
Cost of issuing bonds	100.000.000.000 (416.794.552)	200.000.000.000 (781.816.984)
	<u>99.583.205.448</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.

**Binh Duong Water - Environment Joint Stock Company**

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

**Separate Financial Statements**

for Quarter 2, 2021

- Receivables arising from the Complex Area Water Supply Enterprise (excluding the minimum value of the receivables of VND 100,000,000,000 from the output customers including Vietnam - Singapore Industrial Park Joint Venture Company Limited, Vina Kraft Paper Company Limited, Panko Vina Company Limited and Kumho Vietnam Tire Company Limited); receivables arising from Thu Dau Mot Water Supply Enterprise and Thuan An Water Supply Enterprise.
- 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	30/06/2021		01/01/2021	
		Principal	Interest payables	Principal	Interest payables
		VND	VND	VND	VND
- Chanh Phu Hoa Investment - Construction Joint Stock Company	Associate	40,000,000,000	824,547,944	122,600,000,000	2,354,035,505
- Ms. Dang Thi Muoi	Chairman's wife	1,000,000,000	101,342,468	1,000,000,000	20,718,904
- Ms. Nguyen Thi Dien	Head of Financial and Accounting - Mr. Duong Hoang Son's wife	-	-	200,000,000	3,957,260
- Mr. Nguyen Thanh Phong	Member of Board of Management	1,500,000,000	142,421,370	1,500,000,000	30,901,918
- Ms. Duong Anh Thu	Head of Supervisory board	-	-	500,000,000	10,359,452
		<b>42,500,000,000</b>	<b>1,068,311,782</b>	<b>125,800,000,000</b>	<b>2,419,973,039</b>



**16 . SHORT-TERM TRADE PAYABLES**

	30/06/2021		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	2.493.818.800	2.493.818.800	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	95.151.892.732	95.151.892.732	52.322.834.691	52.322.834.691
- BMS Engineering Solutions & Technologies Pte	53.976.395.309	53.976.395.309	-	-
- Thu Dau Mot Water Joint Stock Company	-	-	28.031.457.360	28.031.457.360
- Others	128.894.716.274	128.894.716.274	122.341.735.420	122.341.735.420
	<u>328.459.601.082</u>	<u>328.459.601.082</u>	<u>265.748.110.079</u>	<u>265.748.110.079</u>
b) In which: Trade payables from related parties (Detailed as in Notes No. 39)	<u>118.591.324.491</u>	<u>118.591.324.491</u>	<u>112.201.017.015</u>	<u>112.201.017.015</u>

**17 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS**

	30/06/2021		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				
- Biwase Electric - Construction Joint Stock Company	1.589.180.504	-	-	-
- 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	92.251.141.256	-	60.786.450.006	60.786.450.006
	<u>94.875.014.452</u>	<u>94.875.014.452</u>	<u>66.384.970.698</u>	<u>66.384.970.698</u>
b) In which: Prepayment from related parties (Detailed as in Notes No. 39)	<u>2.623.873.196</u>	<u>2.623.873.196</u>	<u>1.217.336.292</u>	<u>1.217.336.292</u>

**Binh Duong Water - Environment Joint Stock Company**

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

**Separate Financial Statements  
for Quarter 2, 2021**

**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	43.775.219.206	43.843.478.589	-	20.755.288.911
Personal income tax	25.102.950	308.718	6.658.387.343	6.757.344.125	124.059.732	308.718
Natural resource tax	-	373.828.760	7.815.737.990	7.744.310.570	-	445.256.180
Land tax and land rental	-	-	175.388.706	175.388.706	-	-
Fees, charges and other payables	3.000.000	18.832.116.978	43.837.469.151	46.800.293.304	-	15.866.292.825
	<u>326.438.410</u>	<u>40.029.802.750</u>	<u>108.700.029.248</u>	<u>111.758.642.146</u>	<u>422.395.192</u>	<u>37.067.146.634</u>

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

**19 . SHORT-TERM ACCRUED EXPENSES**

	30/06/2021	01/01/2021
	VND	VND
Accrued interest	28.671.541.329	18.926.563.107
Accrued expense for implementation of construction works	1.051.052.840	1.208.436.789
Accrued expenses of the project which have been recognized revenue	12.201.633.765	11.297.159.021
Other accrued expenses	1.118.673.270	874.444.866
	<u>43.042.901.204</u>	<u>32.306.603.783</u>



**20 . OTHER PAYABLES**

	30/06/2021	01/01/2021
	VND	VND
<b>a) Short-term</b>		
Trade union fee, social insurance, health insurance, unemployment insurance	1.279.959.748	678.187.763
Short-term deposits, collateral received	10.931.139.491	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	20.073.279.473	235.057.964.438
- <i>Dividends payables (i)</i>	-	225.000.000.000
- <i>Other payables</i>	20.073.279.473	10.057.964.438
	<b>35.284.378.712</b>	<b>247.381.624.992</b>
<b>b) Long-term</b>		
Long-term deposits, collateral received	6.655.636.688	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
	<b>807.595.001.681</b>	<b>626.793.253.421</b>

(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**

	30/06/2021	01/01/2021
	VND	VND
Provision for construction warranty	6.105.486.589	5.041.111.618
Waste and wastewater treatment expenses	6.640.277.533	6.987.839.546
	<b>12.745.764.122</b>	<b>12.028.951.164</b>

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	-	-	-	251.525.958.664	-	251.525.958.664
Profit distribution in 2019	-	-	258.203.206.126	(351.266.172.602)	-	(93.062.966.476)
Others decrease	-	-	-	-	(6.016.825.828)	(6.016.825.828)
Ending balance of the previous period	1.500.000.000.000	-	440.156.919.891	251.525.958.664	96.213.428.603	2.287.896.307.158
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	-	-	-	338.763.092.979	-	338.763.092.979
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	350.825.949.491	97.817.204.031	3.623.724.659.145

(i) The Company's capital expenditure fund allocated by the State capital to the Project Management Units for implementation of capital construction which were assigned by the People's Committee of Binh Duong province. When the final settlement of investment capital is approved, the assets formed from this fund will be transferred to other units under Decision of the People's Committee of Binh Duong province. The outstanding balance of capital expenditure fund as at 30 June 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 by the Company in 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-ĐHCB/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-ĐHCB VND	Temporary distribution in 2020 VND	Additional distribution in this period VND
Profit after corporate income tax in 2020	526.806.347.805		
<b>Total profit distributable</b>	<b>526.806.347.805</b>		
<b>Profit distribution</b>			
- Development and investment fund	184.382.221.732	-	184.382.221.732
- Dividend payment of 12% of chartered capital (equivalent to VND 1,200 per share)	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
	<b>514.743.491.293</b>	<b>225.000.000.000</b>	<b>289.743.491.293</b>
<b>Retained earnings</b>	<b>12.062.856.512</b>		

**b) Details of Contributed capital**

	30/06/2021 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
	<b>1.929.200.000.000</b>	<b>100,00</b>	<b>1.875.000.000.000</b>	<b>100,00</b>

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

	From 01/01/2021 to 30/06/2021 VND	From 01/01/2020 to 30/06/2020 VND
<b>Owner's invested capital</b>		
- At the beginning of the year	1.875.000.000.000	1.500.000.000.000
- Increase in the period	54.200.000.000	-
- <b>At the end of the period</b>	<b>1.929.200.000.000</b>	<b>1.500.000.000.000</b>
	From 01/01/2021 to 30/06/2021 VND	From 01/01/2020 to 30/06/2020 VND
<b>Dividends and profit</b>		
- 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
+ Dividends distributed on last year profit	225.000.000.000	150.000.000.000
- <b>At the end of the period</b>	<b>-</b>	<b>-</b>

**d) Share**

	30/06/2021	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**

	30/06/2021	01/01/2021
	VND	VND
Development and investment funds	624.539.141.623	440.156.919.891
	<b>624.539.141.623</b>	<b>440.156.919.891</b>

**23 . OFF STATEMENT OF FINANCIAL POSITION ITEMS**

**a) Operating leased assets**

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

**b) Foreign currencies**

	30/06/2021	01/01/2021
- USD	3.217.950,73	9.513,04
- EUR	176,00	176,00

**c) Doubtful debts written-offs**

Doubtful debts written-offs as at 31 December 2020 and 30 June 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 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Revenue from sales of goods	1.151.121.544.239	1.100.662.634.554
Revenue from rendering of services	268.859.246.901	245.488.054.959
Revenue from construction contracts	42.655.995.148	74.369.368.977
	<b>1.462.636.786.288</b>	<b>1.420.520.058.490</b>
<b>In which: Revenue from relevant parties</b> (Detailed as in Notes No. 39)	<b>109.496.903.621</b>	<b>41.244.698.108</b>

**25 . REVENUE DEDUCTIBLE ITEMS**

	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Sale allowances	12.546.584.732	-
	<b>12.546.584.732</b>	<b>-</b>



**26 . COST OF GOODS SOLD**

	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Cost of goods sold	565.812.166.322	589.640.163.748
Cost of rendering of services	238.658.622.889	194.190.642.663
Cost of construction contracts	43.105.597.128	57.656.177.948
	<b>847.576.386.339</b>	<b>841.486.984.359</b>

**27 . FINANCIAL INCOME**

	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Interest income	16.910.008.931	9.168.303.235
Dividends or profits received	20.891.938.500	8.520.633.600
Unrealised gain from foreign exchange differences	6.462.507.584	-
	<b>44.264.455.015</b>	<b>17.688.936.835</b>
<b>In which: Financial income from relevant parties</b> <i>(Detailed as in Notes No. 39)</i>	<b>20.891.938.500</b>	<b>9.055.414.422</b>

**28 . FINANCIAL EXPENSES**

	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Interest expenses	75.471.640.452	73.731.461.242
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	(30.099.266.380)	19.155.600.000
Cost of issuing bonds allocation and other financial expenses	409.241.806	365.352.762
	<b>45.781.615.878</b>	<b>95.498.750.500</b>
<b>In which: Financial expenses from relevant parties</b> <i>(Details as in Notes No. 39)</i>	<b>6.366.044.932</b>	<b>-</b>

**29 . SELLING EXPENSES**

	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Raw materials	5.843.077.748	5.572.131.524
Labour expenses	35.194.805.225	28.774.126.100
Depreciation and amortisation expenses	100.322.412.812	116.126.872.526
Expenses of outsourcing services	9.673.576.041	8.035.438.094
Other expenses in cash	6.647.524.182	7.779.356.180
	<b>157.681.396.008</b>	<b>166.287.924.424</b>

**30 . ENTERPRISE ADMINISTRATIVE EXPENSES**

	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Raw materials	5.885.811.024	9.694.464.402
Labour expenses	36.283.167.193	28.282.012.043
Depreciation and amortisation expenses	3.075.556.917	3.222.711.510
Tax, Charge, Fee	193.388.706	18.000.000
Provision expenses	3.393.719.072	-
Expenses of outsourcing services	6.487.871.178	2.972.646.475
Other expenses in cash	11.797.548.740	10.715.694.969
	<b>67.117.062.830</b>	<b>54.905.529.399</b>

**31 . OTHER INCOME**

	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Electricity sold to the rental units	11.612.717.506	10.087.157.534
Proceeds from bike racing and sewerage meetings	3.726.860.000	3.750.000.000
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	251.842.618	172.633.334
	<b>21.608.286.013</b>	<b>17.951.182.744</b>
<b>In which: Other income from relevant parties</b> <i>(Detailed as in Notes No. 39)</i>	<b>10.642.461.113</b>	<b>9.985.717.884</b>

**32 . OTHER EXPENSES**

	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Electricity consumed by the rental units	11.275.919.992	10.097.297.912
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
Liquidation and disposal cost	-	227.681.938
Material liquidation	-	878.950.423
Others	213.571.983	899.631.348
	<b>15.268.169.344</b>	<b>15.862.932.416</b>



**33 CURRENT CORPORATE INCOME TAX EXPENSES**

	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Total profit before tax	382.538.312.185	282.118.056.971
Increase	143.380.264	525.782.225
- <i>Ineligible expenses</i>	143.380.264	525.782.225
Decrease	(20.891.938.500)	(8.520.633.600)
- <i>Dividend</i>	(20.891.938.500)	(8.520.633.600)
Taxable income	361.789.753.949	274.123.205.596
- <i>Taxable income with tax rate of 10%</i>	285.827.315.839	242.325.428.119
- <i>Taxable income with tax rate of 20%</i>	75.962.438.110	31.797.777.477
<b>Current corporate income tax expense</b>	<b>43.775.219.206</b>	<b>30.592.098.307</b>
Tax payable at the beginning of the year	20.823.548.294	22.927.645.907
Tax paid in the period	(43.843.478.589)	(25.740.161.720)
<b>Corporate income tax payable at the end of the period</b>	<b>20.755.288.911</b>	<b>27.779.582.494</b>

**34 BUSINESS AND PRODUCTIONS COST BY ITEMS**

	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Raw materials	394.906.121.211	430.767.860.756
Labour expenses	226.539.563.058	225.921.076.588
Depreciation and amortisation expenses	233.528.439.380	221.514.555.912
Provision expenses	3.521.458.489	-
Expenses of outsourcing services	119.012.305.130	109.695.690.670
Other expenses by cash	43.023.940.220	48.620.609.565
	<b>1.020.531.827.488</b>	<b>1.036.519.793.491</b>

**35 FINANCIAL INSTRUMENTS**

The types of financial instruments of the Company:

	Carrying amount			
	30/06/2021		01/01/2021	
	Original Cost	Provision	Original Cost	Provision
	VND	VND	VND	VND
<b>Financial Assets</b>				
Cash and cash equivalents	331.911.277.655	-	681.918.901.089	-
Trade and other receivables	1.654.263.733.236	(37.126.612.192)	1.540.954.685.375	(32.421.416.849)
Loans	574.100.000.000	-	360.600.000.000	-
Long-term investments	578.328.867.500	(45.328.937.358)	505.233.600.000	(78.451.740.000)
	<b>3.138.603.878.391</b>	<b>(82.455.549.550)</b>	<b>3.088.707.186.464</b>	<b>(110.873.156.849)</b>

	Carrying amount	
	30/06/2021	01/01/2021
	VND	VND
<b>Financial Liabilities</b>		
Borrowings and debts	3.633.761.531.437	3.499.124.268.143
Trade and other payables	1.171.338.981.475	1.139.922.988.492
Accrued expenses	43.042.901.204	32.306.603.783
	<b>4.848.143.414.116</b>	<b>4.671.353.860.418</b>

Financial assets and financial liabilities are not revalued according to fair value at the year ended 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
<b>As at 30/06/2021</b>		
Long-term investments	532.999.930.142	532.999.930.142
	<b>532.999.930.142</b>	<b>532.999.930.142</b>
<b>As at 01/01/2021</b>		
Long-term investments	426.781.860.000	426.781.860.000
	<b>426.781.860.000</b>	<b>426.781.860.000</b>

#### 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
<b>As at 30/06/2021</b>				
Cash and cash equivalents	331.911.277.655	-	-	331.911.277.655
Trade and other receivables	618.145.861.918	998.991.259.126	-	1.617.137.121.044
Lending	553.100.000.000	11.000.000.000	10.000.000.000	574.100.000.000
	<b>1.503.157.139.573</b>	<b>1.009.991.259.126</b>	<b>10.000.000.000</b>	<b>2.523.148.398.699</b>
<b>As at 01/01/2021</b>				
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
	<b>1.562.709.141.967</b>	<b>978.343.027.648</b>	<b>10.000.000.000</b>	<b>2.551.052.169.615</b>

### Liquidity Risk

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

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

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
<b>As at 30/06/2021</b>				
Loans and borrowings	1.154.223.571.610	1.368.072.798.719	1.111.465.161.108	3.633.761.531.437
Trade and other payables	363.743.979.794	807.595.001.681	-	1.171.338.981.475
Accrued expenses	43.042.901.204	-	-	43.042.901.204
	<b>1.561.010.452.608</b>	<b>2.175.667.800.400</b>	<b>1.111.465.161.108</b>	<b>4.848.143.414.116</b>
<b>As at 01/01/2021</b>				
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
	<b>1.824.327.756.016</b>	<b>1.815.261.070.921</b>	<b>1.031.765.033.481</b>	<b>4.671.353.860.418</b>

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 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Proceeds from ordinary contracts	1.303.450.726.891	1.285.754.879.155

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

	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
	VND	VND
Repayment on principal from ordinary contracts	1.199.396.326.659	829.447.298.559

**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	984.313.557.887	195.751.411.962	28.683.467.417	241.341.764.290	1.450.090.201.556
Net revenue from business activities	557.018.364.789	32.706.367.506	9.422.519.630	3.366.563.292	602.513.815.217
<b>Profit after corporate income tax</b>	<b>287.610.659.882</b>	<b>(723.474.750)</b>	<b>2.532.339.869</b>	<b>49.343.567.978</b>	<b>338.763.092.979</b>
Water production of the first six-months 2021 (m3)	91.938.260				
Water loss rate approved	18,00%				
Real average water loss rate in this period	5,33%				
Estimate water output is saved by reducing water loss rate	14.205.582				
Average production costs in this period ( <i>dong/m3</i> )	7.549,47				
Estimated profit after CIT increase by reducing in water loss rate	96.520.153.627				96.520.153.627
<b>Profit after corporate income tax</b> ( <i>excluding profit due to reduced water loss rate</i> )	<b>191.090.506.255</b>	<b>(723.474.750)</b>	<b>2.532.339.869</b>	<b>49.343.567.978</b>	<b>242.242.939.352</b>
The total cost to acquire fixed assets	-	-	-	-	423.050.305.399
Segment assets	2.999.504.966.104	1.057.729.517.001	30.395.215.881	449.635.324.892	4.537.265.023.878
Unallocated assets					4.160.835.068.860
<b>Total assets</b>	<b>2.999.504.966.104</b>	<b>1.057.729.517.001</b>	<b>30.395.215.881</b>	<b>449.635.324.892</b>	<b>8.698.100.092.738</b>
Segment liabilities					215.554.580.899
Unallocated liabilities	47.563.540.776	95.978.756.482	14.201.951.766	57.810.331.875	4.858.820.852.694
<b>Total liabilities</b>	<b>47.563.540.776</b>	<b>95.978.756.482</b>	<b>14.201.951.766</b>	<b>57.810.331.875</b>	<b>5.074.375.433.593</b>

#### b) Under geographical areas

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

### 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
- Quynh Phuc Production and Trading Company Limited	Related parties of the Board of
- Dai Phu Thinh Company Limited	Related parties of the Board of
- N.T.P Trading Company Limited	Related parties of the Board of
- 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 30/06/2021 VND	From 01/01/2020 to 30/06/2020 VND
<b>Revenues from sales of goods and rendering of services</b>	<b>109.496.903.621</b>	<b>41.244.698.108</b>
- Investment and Industrial Development Corporation - Joint Stock Company	16.520.601.013	19.612.063.799
- Thu Dau Mot Water Joint Stock Company	6.207.104.149	17.997.352.417
- Recycled Green Materials Joint Stock Company	952.644.618	344.857.001
- Biwase Electric - Construction Joint Stock Company	78.834.554.051	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	4.183.706.989	3.093.654.007
- Quynh Phuc Production and Trading Company Limited	2.757.603.507	120.902.420
- Dai Phu Thinh Company Limited	33.639.294	75.868.464
- N.T.P Trading Company Limited	7.050.000	-
<b>Financial income</b>	<b>20.891.938.500</b>	<b>9.055.414.422</b>
- Recycled Green Materials Joint Stock Company	-	534.780.822
- Chanh Phu Hoa Investment - Construction Joint Stock Company	20.891.938.500	8.520.633.600
<b>Financial expenses</b>	<b>6.366.044.932</b>	<b>-</b>
- Chanh Phu Hoa Investment - Construction Joint Stock Company	6.366.044.932	-
<b>Other income</b>	<b>10.642.461.113</b>	<b>9.985.717.884</b>
- Thu Dau Mot Water Joint Stock Company	9.541.892.807	9.466.195.964
- Recycled Green Materials Joint Stock Company	571.485.256	474.305.270
- Chanh Phu Hoa Investment - Construction Joint Stock Company	29.083.050	45.216.650
- Dai Phu Thinh Company Limited	200.000.000	-
- N.T.P Trading Company Limited	300.000.000	-



	From 01/01/2021 to 30/06/2021 VND	From 01/01/2020 to 30/06/2020 VND
<b>Purchase of goods, services</b>	<b>357.528.437.952</b>	<b>250.882.882.583</b>
- Thu Dau Mot Water Joint Stock Company	205.971.013.822	179.025.824.288
- Recycled Green Materials Joint Stock Company	6.544.369.576	1.799.655.895
- Biwase Electric - Construction Joint Stock Company	91.601.849.191	-
- Quynh Phuc Production and Trading Company Limited	-	17.977.777.273
- Chanh Phu Hoa Investment - Construction Joint Stock Company	8.164.402.727	-
- Dai Phu Thinh Company Limited	1.885.803.636	11.258.262.727
- N.T.P Trading Company Limited	43.360.999.000	40.821.362.400
<b>Purchase land use rights</b>	<b>-</b>	<b>79.749.600.000</b>
- Investment and Industrial Development Corporation - Joint Stock Company	-	79.749.600.000
Outstanding balances up to the reporting date are as follows:		
	30/06/2021 VND	01/01/2021 VND
<b>Short-term trade receivables</b>	<b>94.548.583.246</b>	<b>87.907.484.055</b>
- Investment and Industrial Development Corporation - Joint Stock Company	13.080.154.365	13.045.559.690
- Thu Dau Mot Water Joint Stock Company	5.673.390.824	5.838.677.806
- Recycled Green Materials Joint Stock Company	12.097.905.122	12.213.696.460
- Biwase Electric - Construction Joint Stock Company	56.356.179.100	48.157.710.744
- Chanh Phu Hoa Investment - Construction Joint Stock Company	2.594.847.978	927.839.079
- Quynh Phuc Production and Trading Company Limited	4.718.114.672	7.539.023.376
- Dai Phu Thinh Company Limited	26.791.185	184.976.900
- N.T.P Trading Company Limited	1.200.000	-
<b>Short-term prepayments to suppliers</b>	<b>30.236.581.782</b>	<b>-</b>
- Quynh Phuc Production and Trading Company Limited	188.819.532	-
- N.T.P Trading Company Limited	30.047.762.250	-
<b>Loan receivables</b>	<b>14.000.000.000</b>	<b>14.000.000.000</b>
- Recycled Green Materials Joint Stock Company	14.000.000.000	14.000.000.000
<b>Other short-term receivables</b>	<b>115.264.664.545</b>	<b>8.538.558.388</b>
- Thu Dau Mot Water Joint Stock Company	6.993.572.874	6.993.572.874
- Recycled Green Materials Joint Stock Company	1.250.642.463	1.250.642.463
- Biwase Electric - Construction Joint Stock Company	106.726.106.157	-
- N.T.P Trading Company Limited	294.343.051	294.343.051
<b>Short-term trade payables</b>	<b>118.591.324.491</b>	<b>112.201.017.015</b>
- Investment and Industrial Development Corporation - Joint Stock Company	1.866.480.000	1.866.480.000
- Thu Dau Mot Water Joint Stock Company	-	28.031.457.360
- Recycled Green Materials Joint Stock Company	2.329.587.300	1.339.914.187
- Biwase Electric - Construction Joint Stock Company	95.151.892.732	52.322.834.691
- Chanh Phu Hoa Investment - Construction Joint Stock Company	8.816.105.000	-
- Quynh Phuc Production and Trading Company Limited	-	4.475.016.468
- Dai Phu Thinh Company Limited	7.933.440.659	5.859.056.659
- N.T.P Trading Company Limited	2.493.818.800	18.306.257.650

	30/06/2021	01/01/2021
	VND	VND
<b>Short-term prepayments from customers</b>	<b>2.623.873.196</b>	<b>1.217.336.292</b>
- Investment and Industrial Development Corporation - Joint Stock Company	1.034.692.692	1.034.692.692
- Biwase Electric - Construction Joint Stock Company	1.589.180.504	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	-	182.643.600

Transactions with other related parties:

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

No.	Name	Title	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
			VND	VND
1	Mr. Nguyen Van Thien	Chairman	508.000.000	378.000.000
2	Mr. Tran Chien Cong	Member	56.000.000	48.000.000
3	Mr. Duong Hoang Son	Member	56.000.000	48.000.000
4	Ms. Nguyen Thi Thu Van (Resigned on 12 March 2021)	Member	21.000.000	24.000.000
5	Mr. Nguyen Van Tri	Member	72.000.000	36.000.000
6	Mr. Nguyen Thanh Phong	Member	72.000.000	36.000.000
7	Mr. Ta Trong Hiep	Member	72.000.000	36.000.000
8	Mr. Pham Thanh Vu (Appointed on 12 March 2021)	Member	42.000.000	-
<b>Total</b>			<b>899.000.000</b>	<b>606.000.000</b>

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

No.	Name	Title	From 01/01/2021 to 30/06/2021	From 01/01/2020 to 30/06/2020
			VND	VND
1	Mr. Tran Chien Cong	General Director	417.200.000	324.000.000
2	Mr. Duong Hoang Son	Deputy General Director	308.400.000	270.000.000
3	Mr. Le Van Gon (Resigned on 12 March 2020)	Deputy General Director	-	135.000.000
4	Mr. Ngo Van Lui	Deputy General Director	258.000.000	270.000.000
5	Mr. Pham Thanh Hung (Appointed on 12 March 2020)	Deputy General Director	308.400.000	180.000.000
<b>Total</b>			<b>1.292.000.000</b>	<b>1.179.000.000</b>



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 from 01 January 2020 to 30 June 2020, which has been reviewed by AASC Auditing Firm Company Limited.

Preparer



Nguyen Thi Mong Thuong

Chief Accountant



Tran Tan Duc

Binh Duong, 22 July 2021

General Director



Tran Chien Cong