

SEPARATE FINANCIAL STATEMENTS

BINH DUONG WATER - ENVIRONMENT
CORPORATION - JOINT STOCK COMPANY

for Quarter 3, 2023

CONTENTS

	Page
Report of the Board of General Directors	02 - 03
Separate Financial Statements	04 - 51
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 - 51

REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Binh Duong Water - Environment Corporation - Joint Stock Company ("the Company") presents its report and the Company's Separate Financial Statements for Quarter 3, 2023.

THE COMPANY

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

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

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND SUPERVISORY BOARD

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

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

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

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

The members of the Supervisory Board are:

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

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

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

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

- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Separate Financial Statements;
- Prepare and present the Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of financial statements;
- Prepare the Separate Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

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

Other commitments

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

Binh Duong, 25 October 2023
On behalf of the Board of General Directors
General Director



[Signature]
Tran Chien Cong

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2023

Code	ASSETS	Note	30/09/2023 VND	01/01/2023 VND
100	A. CURRENT ASSETS		2,169,741,605,618	2,686,318,916,964
110	I. Cash and cash equivalents	3	196,531,737,596	250,523,283,950
111	1. Cash		100,175,970,168	180,523,283,950
112	2. Cash equivalents		96,355,767,428	70,000,000,000
120	II. Short-term investments	4	248,135,026,017	847,839,342,466
123	1. Held-to-maturity investments		248,135,026,017	847,839,342,466
130	III. Short-term receivables		913,928,053,118	927,667,693,849
131	1. Short-term trade receivables	5	387,794,580,054	499,648,946,022
132	2. Short-term prepayments to suppliers	6	85,104,830,011	78,247,125,232
136	3. Other short-term receivables	7	483,698,806,636	391,808,214,301
137	4. Provision for short-term doubtful debts		(42,670,163,583)	(42,036,591,706)
140	IV. Inventories	9	796,626,132,077	650,837,876,097
141	1. Inventories		796,626,132,077	650,837,876,097
150	V. Other current assets		14,520,656,810	9,450,720,602
151	1. Short-term prepaid expenses	10	13,405,763,489	9,094,687,139
152	2. Deductible value added tax		57,196,575	57,196,575
153	3. Taxes and other receivables from State budget	17	1,057,696,746	298,836,888
200	B. NON-CURRENT ASSETS		8,079,966,345,906	7,066,476,627,127
210	I. Long-term receivables		952,023,246,203	952,062,290,878
216	1. Other long-term receivables	7	952,023,246,203	952,062,290,878
220	II. Fixed assets		3,258,224,927,648	3,525,191,193,800
221	1. Tangible fixed assets	12	3,154,796,042,753	3,420,746,834,884
222	- Historical cost		7,794,268,600,564	7,665,194,264,296
223	- Accumulated depreciation		(4,639,472,557,811)	(4,244,447,429,412)
227	2. Intangible fixed assets	13	103,428,884,895	104,444,358,916
228	- Historical cost		117,504,183,047	117,272,783,047
229	- Accumulated amortization		(14,075,298,152)	(12,828,424,131)
240	IV. Long-term assets in progress	11	1,215,902,709,956	1,028,900,455,839
242	1. Construction in progress		1,215,902,709,956	1,028,900,455,839
250	V. Long-term investments	4	2,477,140,149,426	1,377,630,034,268
251	1. Investments in subsidiaries		851,638,776,005	60,000,000,000
252	2. Equity investments in associates and joint - ventures		1,066,228,801,256	745,726,749,456
253	3. Equity investments in other entities		598,425,912,260	589,004,660,420
254	4. Provision for devaluation of long-term investments		(49,153,340,095)	(27,101,375,608)
255	5. Held-to-maturity investments		10,000,000,000	10,000,000,000
260	VI. Other long-term assets		176,675,312,673	182,692,652,342
261	1. Long-term prepaid expenses	10	176,675,312,673	182,692,652,342
270	TOTAL ASSETS		10,249,707,951,524	9,752,795,544,091

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2023
(Continued)

Code CAPITAL	Note	30/09/2023 VND	01/01/2023 VND
300 C. LIABILITIES		5,777,007,809,393	5,406,181,028,956
310 I. Current liabilities		2,096,363,043,738	1,951,167,932,960
311 1. Short-term trade payables	15	361,821,580,697	216,763,925,791
312 2. Short-term prepayments from customers	16	127,721,055,401	111,583,835,652
313 3. Taxes and other payables to State budget	17	34,722,163,482	73,725,523,701
314 4. Payables to employees		19,532,929,925	100,851,283,413
315 5. Short-term accrued expenses	18	14,286,494,182	34,461,805,558
319 6. Other short-term payables	19	22,846,796,480	22,504,504,113
320 7. Short-term borrowings and finance lease liabilities	14	1,392,124,974,085	1,311,571,844,673
321 8. Provisions for short-term payables	20	5,433,503,556	5,433,503,556
322 9. Bonus and welfare fund		117,873,545,930	74,271,706,503
330 II. Non-current liabilities		3,680,644,765,655	3,455,013,095,996
337 1. Other long-term payables	19	764,269,808,242	763,247,758,242
338 2. Long-term borrowings and finance lease liabilities	14	2,916,374,957,413	2,691,765,337,754
400 D. OWNER'S EQUITY		4,472,700,142,131	4,346,614,515,135
410 I. Owner's equity	21	4,472,700,142,131	4,346,614,515,135
411 1. Contributed capital		1,929,200,000,000	1,929,200,000,000
411a - Ordinary shares with voting rights		1,929,200,000,000	1,929,200,000,000
412 2. Share premium		621,342,364,000	621,342,364,000
418 3. Development and investment funds		1,120,982,952,321	882,414,897,848
421 4. Retained earnings		703,357,621,779	815,840,049,256
421a - Retained earnings accumulated till the end of the previous period		210,600,082,611	134,217,036,477
421b - Retained earnings of the current period		492,757,539,168	681,623,012,779
422 5. Capital expenditure fund		97,817,204,031	97,817,204,031
440 TOTAL CAPITAL		10,249,707,951,524	9,752,795,544,091

Preparer

Chief Accountant

Binh Duong, 25 October 2023
General Director


Vo Thanh Nhan


Nguyen Thi Mong Thuong




Tran Chien Cong

STATEMENT OF INCOME

From 01/01/2023 to 30/09/2023

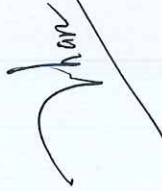
Code	ITEMS	Note	Quarter 3		Accumulated to the end of this quarter	
			Current year	Previous year	Current year	Previous year
			VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	23	785,214,284,357	886,502,972,000	2,347,411,536,972	2,567,248,741,274
10	2. Net revenue from sales of goods and rendering of services		785,214,284,357	886,502,972,000	2,347,411,536,972	2,567,248,741,274
11	3. Cost of goods sold	24	439,756,470,764	541,455,807,902	1,306,566,422,827	1,531,837,443,516
20	4. Gross revenue from sales of goods and rendering of services		345,457,813,593	345,047,164,098	1,040,845,114,145	1,035,411,297,758
21	5. Financial income	25	43,703,127,684	40,176,358,996	113,636,617,017	89,222,146,652
22	6. Financial expenses	26	82,888,829,756	68,685,150,751	225,733,174,578	198,810,950,867
23	- In which: Interest expenses		73,722,546,651	48,855,673,823	198,926,482,868	122,233,887,221
25	7. Selling expenses	27	88,913,646,404	79,250,684,151	266,299,823,557	232,352,088,244
26	8. General and administrative expenses	28	44,757,146,997	44,590,740,224	125,716,035,093	121,372,770,682
30	9. Net profit from operating activities		172,601,318,120	192,696,947,968	536,732,697,934	572,097,634,617
31	10. Other income	29	9,063,890,955	6,076,703,811	30,169,630,488	28,620,814,231
32	11. Other expense	30	6,690,737,490	5,914,105,507	23,095,784,783	20,847,182,925
40	12. Other profit		2,373,153,465	162,598,304	7,073,845,705	7,773,631,306

STATEMENT OF INCOME

From 01/01/2023 to 30/09/2023

Code ITEMS	Note	Quarter 3		Accumulated to the end of this quarter	
		Current year	Previous year	Current year	Previous year
		VND	VND	VND	VND
50 13. Total net profit before tax		174,974,471,585	192,859,546,272	543,806,543,639	579,871,265,923
51 14. Current corporate income tax expenses	31	14,231,269,882	17,376,756,031	51,049,004,471	57,232,871,128
60 15. Profit after corporate income tax		160,743,201,703	175,482,790,241	492,757,539,168	522,638,394,795

Preparer



Vo Thanh Nhan

Chief Accountant



Nguyen Thi Mong Thuong



Tran Chien Cong

STATEMENT OF CASH FLOWS

From 01/01/2023 to 30/09/2023

(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year	Previous year
		VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. <i>Profits before tax</i>	543,806,543,639	579,871,265,923
	2. <i>Adjustments for:</i>		
02	- Depreciation and amortization of fixed assets and investment properties	396,878,319,628	389,786,523,757
03	- Provisions	22,685,536,364	46,102,022,029
04	- Exchange gains/losses from retranslation of monetary items denominated in foreign currency	2,803,193,441	21,690,476,044
05	- Gains/losses from investment	(106,034,831,468)	(73,691,920,061)
06	- Interest expense	198,926,482,868	122,285,659,345
08	3. <i>Operating profit before changes in working capital</i>	1,059,065,244,472	1,086,044,027,037
09	- Increase/Decrease in receivables	(156,998,103,242)	242,132,717,474
10	- Increase/Decrease in inventories	(145,788,255,980)	(94,429,816,870)
11	- Increase/Decrease in payables (excluding interest payables, corporate income tax payable)	125,113,252,226	5,640,374,111
12	- Increase/Decrease in prepaid expenses	1,706,263,319	10,183,222,052
14	- Interest paid	(218,895,899,621)	(118,035,193,354)
15	- Corporate income taxes paid	(83,667,561,265)	(69,528,678,922)
17	- Other payments on operating activities	(72,260,860,562)	(70,166,685,148)
20	<i>Net cash flow from operating activities</i>	508,274,079,347	991,839,966,380
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets	(377,598,474,141)	(646,043,944,835)
22	2. Proceeds from disposals of fixed assets and other long-term assets	440,909,091	-
23	3. Loans and purchase of debt instruments from other entities	(79,295,683,551)	(698,000,000,000)
24	4. Collection of loans and resale of debt instrument of other entities	679,000,000,000	375,000,000,000
25	5. Equity investments in other entities	(944,399,490,455)	(427,609,221,660)
26	6. Proceeds from equity investment in other entities	-	10,656,955,608
27	7. Interest and dividend received	108,023,557,725	55,680,056,422
30	<i>Net cash flow from investing activities</i>	(613,829,181,331)	(1,330,316,154,465)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings	1,857,546,592,575	1,822,022,781,521
34	2. Repayment of principal	(1,553,769,992,200)	(1,519,636,970,385)
36	3. Dividends or profits paid to owners	(250,796,000,000)	(231,504,000,000)
40	<i>Net cash flows from financing activities</i>	52,980,600,375	70,881,811,136
50	<i>Net cash flows in the period</i>	(52,574,501,609)	(267,594,376,949)

STATEMENT OF CASH FLOWS

From 01/01/2023 to 30/09/2023

(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year VND	Previous year VND
60 Cash and cash equivalents at the beginning of the period		250,523,283,950	432,257,571,520
61 Effect of exchange rate fluctuations		(1,417,044,745)	8,668,459
70 Cash and cash equivalents at the end of the period	3	196,531,737,596	164,671,863,030

Preparer

Chief Accountant

Binh Duong, 25 October 2023

General Director

Vo Thanh Nhan

Nguyen Thi Mong Thuong

Tran Chien Cong



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

From 01/01/2023 to 30/09/2023

1 . CHARACTERISTICS OF OPERATION OF THE COMPANY

Form of capital ownership

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

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

The Company's charter capital is VND 1,929,200,000,000 (One thousand nine hundred and twenty-nine billion, two hundred million dong), equivalent to 192,920,000 shares, with par value of VND 10,000/share.

As at 30 September 2023, the Company have 1,064 employees (as at 01 January 2023: 1,050 employees).

Business field

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

Business activities

Main business activities of the Company are:

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

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

During the period, the Company continued to maintain stability in the number of customers connected to using clean water, the volume of clean water consumed as well as the water loss rate. Therefore, revenue from clean water production in the Quarter 3, 2023 is stabled compared with the previous period. However, due to the revenue from waste treatment, wastewater treatment and material transfer revenue of this period decreased compared with the previous period. This leads to a decrease in total revenue from sales and service provision this period compared to the previous period.

Beside that, during the Quarter 3, 2023, the Company made to the provision for devaluation of long-term financial investments with the total amount of 9.17 billion dong (decreased by 10.66 billion dong than the previous period) and recorded interest expenses increased by 24.86 billion dong compared to the previous period. Other items are not significant increased/decreased.

The combination of the above reasons makes the Total net profit before tax of the current period decreased by 17.88 billion dong compared with the previous period.

Corporate structure

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

Besides that, as at 30 September 2023, the Company also has Tan Hiep Water Factory Project Management Unit ("PMU") which operates with the capital of the Company and borrowings for implementation of construction investment projects for business purpose. The figures of this PMU is also included in the Separate Financial Statements for Quarter 3,

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

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

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

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

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

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

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

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for Quarter 3, 2023 of the Company in order to gain enough information regarding the financial position, results of operations and cash flows of the Group.

2.4 . Financial Instruments

Initial recognition

Financial assets

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

Financial liabilities

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

Subsequent measurement after initial recognition

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

2.5 . Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date.

Actual exchange rate when revaluing monetary items denominated in foreign currencies at the reporting date of Separate Financial Statements is determined on the following principles:

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

All exchange differences arising as a result of transactions or revaluation at the end of the period be recorded into the financial income or expense in the 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:

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

2.8 . Receivables

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

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

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.

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

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

Inventory is recorded by perpetual method.

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

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

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

2.10 . 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.

Subsequent measurement after initial recognition

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

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

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

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

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

2.11 . Construction in progress

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

2.12 . Operating lease

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

2.13 . Prepaid expenses

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

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

Prepaid expenses of the Company including:

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

2.14 . Payables

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

2.15 . Borrowings

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

2.16 . Borrowing costs

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

2.17 . Accrued expenses

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

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

2.18 . Provision for payables

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

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

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

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

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

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

2.19 . Owner's equity

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

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

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

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

2.20 Revenue

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

Financial income

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

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

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

2.21 . 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.

2.22 . 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.

2.23 . 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%.

2.24 . 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.

2.25 . Partial information

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

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

3 . CASH AND CASH EQUIVALENTS

	30/09/2023	01/01/2023
	VND	VND
Cash on hand	1,096,048,866	1,017,301,038
Demand deposits	95,665,691,577	177,497,427,625
Cash in transit	3,414,229,725	2,008,555,287
Cash equivalents (*)	96,355,767,428	70,000,000,000
	<u><u>196,531,737,596</u></u>	<u><u>250,523,283,950</u></u>

(*) As at 30 September 2023, the cash equivalents is term deposits from 01 month to 03 months deposited at commercial banks with interest from 3.80%/ year to 4.75%/ year.

4 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	30/09/2023		01/01/2023	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments	248,135,026,017	-	847,839,342,466	-
Term deposits (i)	248,135,026,017	-	847,839,342,466	-
Long-term investments	10,000,000,000	-	10,000,000,000	-
Bonds (ii)	10,000,000,000	-	10,000,000,000	-
	<u><u>258,135,026,017</u></u>	<u><u>-</u></u>	<u><u>857,839,342,466</u></u>	<u><u>-</u></u>

(i) Term deposits from 06 months to 13 months at commercial banks with interest rate of from 4.7% /year to 10% /year. At 30 September 2023, the term deposits value at 60 billion dong was used as collateral for borrowings/ guarantees from the commercial banks.

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

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

b) Equity investments in other entities (*)

Stock Code	30/09/2023		01/01/2023	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investments in subsidiaries				
- Biwase Electric - Construction Joint Stock Company (1)	851,638,776,005	-	60,000,000,000	-
- Biwase - Long An Water Joint Stock Company (2)	111,000,000,000	-	60,000,000,000	-
- Biwase Consulting One Member Company Limited (3)	635,323,322,340	-		
- Bang Tam Water and Environment Joint Stock Company (2)	10,000,000,000	-		
- Can Giuoc Urban Project Joint Stock Company (2)	29,651,738,000	-		
- Chau Thanh Urban Project Joint Stock Company (2)	34,948,961,065	-		
	30,714,754,600	-		
Equity investments in associate				
- Chanh Phu Hoa Investment - Construction Joint Stock Company (4)	1,066,228,801,256	(49,153,340,095)	745,726,749,456	(27,101,375,608)
- Gia Tan Water Joint Stock Company (5)	420,043,970,416	-	328,697,044,416	-
- Can Tho 2 Water Supply Joint Stock Company	164,109,145,500	(49,153,340,095)	122,687,365,500	(27,101,375,608)
- Can Tho Water Supply - Sewerage Joint Stock Company	145,597,901,040	-	145,597,901,040	-
- Long An Water Supply Sewerage Joint Stock Company (2)	148,744,438,500	-	148,744,438,500	-
- Quang Binh Water Supply Joint Stock Company (2)	92,967,674,800	-		
	94,765,671,000	-		
Equity investments in other entities				
- Dong Nai Water Joint Stock Company (6)	598,425,912,260	-	589,004,660,420	-
- Binh Duong Producing and Trading Goods Corporation	361,358,837,840	-	351,937,586,000	-
- Thanh Le General Import - Export Trading Corporation	213,760,200,000	-	213,760,200,000	-
- Sonadezei Corporation	18,387,540,000	-	18,387,540,000	-
	4,919,334,420	-	4,919,334,420	-
	2,516,293,489,521	(49,153,340,095)	1,394,731,409,876	(27,101,375,608)

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

(1) According to the Resolution No. 46/NQ-DHCD dated 25 March 2023 of Biwase Electric - Construction Joint Stock Company on the issuance of shares to increase charter capital for existing shareholders and issue shares to investors, the Board of Management of the Company approved Resolution No. 23A/BB-HDQT dated 31 March 2023 on the unification of investment to buy shares of Biwelco. Accordingly, during the period, the Company has made an additional purchase of 4,400,000 shares with total purchase cost of VND 51,000,000,000. After above transactions, as at 30 September 2023, the Company owns 10,400,000 shares, equivalent to total par value of VND 104,000,000,000; with the purchase cost of VND 111,000,000,000. The rate of voting rights of the Company at Biwelco as at 30 September 2023 is 52.00%.

- (2) According to the Minutes of the meeting and Resolution No. 33/BB-HĐQT dated 23 November 2022, the Board of Management of the Company has agreed on investing in companies in filed of water supply through the transferring of shares owned by DNP Water Joint Stock Company ("DNPW") and other investors. As result, during the period, the Company has performed to:
- ▶ Signed and finished transactions to receive shares transferred from shareholders of DNP - Long An Water Infrastructure Investment Joint Stock Company ("DNP Long An" with total shares transferred of 6,309,000 shares with the total purchase cost of VND 110,849,130,000. This transaction was done on 24 March 2023, and the Company officially became a shareholder with 19.59% charter capital of DNP Long An since 24 March 2023.
 - Besides that, according to the Resolution of the Extraordinary General Meeting of Shareholders No. 02/2023/NQ-DHCD dated 23 February 2023 ("Resolution 02/2023") of DNP Long An on the issuance of shares to increase charter capital for existing shareholders (based on list of shareholders on 24 March 2023; ratio 1:1; issuing price of VND 10,000/ per share), the Board of Management of the Company approved Resolution No. 17B/BB-HĐQT dated 28 March 2023 on unifying the policy of exercising the right to buy shares according to the issuance plan to increase charter capital of DNP Long An and proposed to buy more shares to be distributed from the remaining shares after approving by the Board of Management of DNP Long An. Accordingly, the Company has made an additional purchase of 16,163,600 shares with total purchase cost of VND 161,636,000,000 under the notices of payment to buy shares of DNP Long An. Besides that, also according to Resolution No. 02/2023, DNP Long An officially changed its name to Biwase - Long An Water Joint Stock Company ("Biwase - Long An").
 - Simultaneously, the Company has continued to sign and finish transactions to receive shares transferred from shareholders of DNP Long An with total shares transferred of 22,474,620 shares with the total purchase cost of VND 362,838,192,340. These transactions were done on 30 May 2023 and Biwase - Long An officially became an subsidiary of the Company since 30 May 2023 with the rate of voting rights is 90.09%. As at 30 September 2023, the Company owns 44,947,220 shares, equivalent to total par value of VND 449,472,200,000; with the total purchase cost of VND 635,323,322,340. The rate of voting rights of the Company at Biwase - Long An as at 30 September 2023 is 92.85%.
 - ▶ Sign the Contract of Share Transfer dated 24 April 2023 with the seller - T&D Vietnam Holdings Joint Stock Company ("T&D Viet Nam"). The subject of the Contract is 923,500 shares of Bang Tam Water and Environment Joint Stock Company ("Bang Tam") owned by T&D Viet Nam, equivalent to 76.96% of charter capital of Bang Tam with total transfer value is VND 29,651,738,000. This transaction were done on 01 July 2023 and Bang Tam officially became an subsidiary of the Company since 01 July 2023. As at 30 September 2023, the Company owns 923,500 shares, equivalent to total par value of VND 9,235,000,000; with the total purchase cost of VND 29,651,738,000. The rate of voting rights of the Company at Bang Tam as at 30 September 2023 is 76.96%.
 - ▶ Signed and finished transactions to receive shares transferred from shareholders of Can Giuoc Urban Project Joint Stock Company ("Can Giuoc" with total shares transferred of 407,855 shares, equivalent to 97.27% of charter capital of Can Giuoc with the total purchase cost of VND 34,948,961,065. These transactions were done on 01 July 2023 and Can Giuoc officially became an subsidiary of the Company since 01 July 2023. As at 30 September 2023, the Company owns 407,855 shares, equivalent to total par value of VND 4,078,550,000; with the total purchase cost of VND 34,948,961,065. The rate of voting rights of the Company at Can Giuoc as at 30 September 2023 is 97.27%.
 - ▶ Sign the Contract of Share Transfer dated 24 April 2023 with the seller - DNP Water Joint Stock Company ("DNPW"). The subject of the Contract is 661,400 shares of Chau Thanh Urban Project Joint Stock Company ("Chau Thanh") owned by DNPW, equivalent to 96.06% of charter capital of Chau Thanh with total transfer value is VND 30,714,754,600. This transaction were done on 01 July 2023 and Chau Thanh officially became an subsidiary of the Company since 01 July 2023. As at 30 September 2023, the Company owns 661,400 shares, equivalent to total par value of VND 6,614,000,000; with the total purchase cost of VND 30,714,754,600. The rate of voting rights of the Company at Chau Thanh as at 30 September 2023 is 96.06%.

- ▶ Sign the Contract of Share Transfer dated 14 March 2023 with the seller - DNPW. The subject of the Contract is 2,989,000 shares of Long An Water Supply Sewerage Joint Stock Company ("LAW") owned by DNPW, equivalent to 24.50% of charter capital of LAW with total transfer value is VND 59,780,000,000. Transactions are made according to the agreement in accordance with the provisions of law on securities trading registered for trading at UpCom and were completed on 15 March 2023. Accordingly, the LAW officially became an equity investment in associate of the Company since 15 March 2023.
 - Simultaneously, the Company has made an additional purchase of 1,654,740 shares to increase its ownership ratio at LAW. These transactions were made by put-through transaction method with total purchase cost of VND 33,127,894,800 and completed on 31 May 2023. After above transactions, as at 30 September 2023, the Company owns 4,643,740 shares, equivalent to the rate of voting rights of 38.06%; total original cost of VND 92,967,674,800.
 - ▶ Sign the Contract of Share Transfer dated 15 March 2023 with the seller - DNPW. The subject of the Contract is 4,307,000 shares of Quang Binh Water Supply Joint Stock Company ("NQB") owned by DNPW, equivalent to 25.00% of charter capital of NQB with total transfer value is VND 57,713,800,000. Transactions are made according to the agreement in accordance with the provisions of law on securities trading registered for trading at UpCom and were completed on 21 March 2023. Accordingly, the NQB officially became an equity investment in associate of the Company since 21 March 2023.
 - Simultaneously, the Company has made an additional purchase of 2,758,000 shares to increase its ownership ratio at NQB. These transactions were made by put-through transaction method with total purchase cost of VND 36,994,157,200 and completed on 05 June 2023. After above transactions, as at 30 September 2023, the Company owns 7,065,000 shares, equivalent to the rate of voting rights of 41.00%; total original cost of VND 94,765,671,000.
- (3) According to the Decision No. 35/QĐ-HĐQT dated 29 May 2023 by the Board of Management of Binh Duong Water - Environment Corporation - Joint Stock Company, the Board of Management approved decision to establish Biwase Consulting One Member Company Limited. Therefore, the Biwase Consulting One Member Company Limited was established and operates under the Enterprise Registration Certificate for one-member company limited No. 3703134186 for the first issued on 19 June 2023 by the Department of Planning and Investment of Binh Duong province with total charter capital of 10 billion dong. The main business field of the Biwase Consulting One Member Company Limited is management consulting of construction investment project; consulting, verifying designs, cost estimates; ...
- (4) According to the Resolution No. 14/NQ-DHCD-CPHA dated 24 March 2023 of General Meeting of Shareholders of Chanh Phu Hoa Investment - Construction Joint Stock Company on approving the plan to issue shares to existing shareholders, the Company made an additional purchase of 4,152,133 shares, equivalent to total par value and purchase cost of VND 41,521,330,000 and VND 91,346,926,000. After the above transactions, as at 30 September 2023, the Company owns 23,832,133 shares of Chanh Phu Hoa Investment - Construction Joint Stock Company with the total investment cost of VND 420,043,970,416; the rate of voting rights of the Company at Chanh Phu Hoa Investment - Construction Joint Stock Company is 43.89%.
- (5) According to the Resolution No. 01/NQ-DHCD/2022 dated 22 March 2023 of Gia Tan Water Joint Stock Company on the issuance of shares to increase charter capital for existing shareholders and private placement, the Company purchased of 4,142,178 shares, equivalent to total par value and purchase cost of VND 41,421,780,000. After above transaction, as at 30 September 2023, the Company owns 14,701,728 shares, equivalent to total par value of VND 147,017,280,000; with the purchase cost of VND 164,109,145,500. The rate of voting rights of the Company at Gia Tan Water Joint Stock Company as at 30 September 2023 is 35.66%.
- (6) According to the Minutes of the meeting and Resolution No. 23A/BB-HĐQT dated 31 March 2023, the Board of Management of the Company has agreed on investing in the Dong Nai Water Joint Stock Company ("DNW"). As result, during the period, the Company has performed to buy 360,000 shares DNW by order matching method with total cost of VND 9,421,251,840. This transaction was performed and completed on 12 May 2023. After the above transaction, as at 30 September 2023, the Company owns 22,600,000 shares of DNW with the total investment cost of VND 361,358,837,840. The rate of voting rights of the Company at DNW as at 30 September 2023 is 18.83%.

Major transactions between the Company and the Company's subsidiaries and associates during the period: Details as in Notes No. 37.

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

Name of investee company	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Subsidiaries				
- Biwase Electric - Construction Joint Stock Company	Binh Duong	52.00%	52.00%	Solar power generation; Installation of electrical systems; Architectural activities and technical consultancy related
- Biwase - Long An Water Joint Stock Company	Long An	92.85%	92.85%	Production and trading of water
- Biwase Consulting One Member Company Limited	Binh Duong	100.00%	100.00%	Management consulting of construction investment project; consulting, verifying designs, cost estimates; ...
- Bang Tam Water and Environment Joint Stock Company	Long An	76.96%	76.96%	Production and trading of water
- Can Giuoc Urban Project Joint Stock Company	Long An	97.27%	97.27%	Trading of water
- Chau Thanh Urban Project Joint Stock Company	Long An	96.06%	96.06%	Trading of water
Equity investments in associate				
- Chanh Phu Hoa Investment - Construction Joint Stock Company	Binh Duong	43.89%	43.89%	Investment in the construction of technical infrastructure of memorial park; Trading cemeteries, funeral homes; Funeral services; ...
- Gia Tan Water Joint Stock Company	Dong Nai	35.66%	35.66%	Production and trading of water
- Can Tho 2 Water Supply Joint Stock Company	Can Tho	48.86%	48.86%	Production and trading of water
- Can Tho Water Supply - Sewerage Joint Stock Company	Can Tho	24.64%	24.64%	Production and trading of water
- Long An Water Supply Sewerage Joint Stock Company	Long An	38.06%	38.06%	Production and trading of water
- Quang Binh Water Supply Joint Stock Company	Quang Binh	41.00%	41.00%	Production and trading of water
Equity investments in other entities				
- Dong Nai Water Joint Stock Company	Dong Nai	18.83%	18.83%	Production and trading of water
- Binh Duong Producing and Trading Goods Corporation	Binh Duong	4.00%	4.00%	Trading business, industrial zone
- Thanh Le General Import - Export Trading Corporation	Binh Duong	0.51%	0.51%	Trading petroleum; water transportation and real estate business
- Sonadezei Corporation	Dong Nai	0.04%	0.04%	Investment in industrial cities and industrial zone

5 . SHORT-TERM TRADE RECEIVABLES

	30/09/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Related parties	115,279,500,451	-	129,095,944,504	-
Investment and Industrial Development Corporation - Joint Stock Company	3,306,363,358	-	2,632,933,807	-
Thu Dau Mot Water Joint Stock Company	5,004,953,832	-	9,751,956,073	-
Biwase Electric - Construction Joint Stock Company	80,226,581,283	-	88,303,214,772	-
Biwase - Long An Water Joint Stock Company	296,538,428	-	-	-
Chanh Phu Hoa Investment - Construction Joint Stock Company	10,353,383,373	-	10,615,638,705	-
Gia Tan Water Joint Stock Company	4,660,476,290	-	8,533,987,443	-
Can Tho 2 Water Supply Joint Stock Company	6,300,000	-	-	-
Quynh Phuc Production and Trading Company Limited	11,394,804,377	-	9,228,610,560	-
N.T.P Trading Company Limited	-	-	1,535,000	-
Dai Phu Thinh Company Limited	30,099,510	-	28,068,144	-
b) Other parties	272,515,079,603	(42,670,163,583)	370,553,001,518	(42,036,591,706)
Vietnam - Singapore Industrial Park Joint Venture Company Limited	29,928,628,644	-	31,724,013,635	-
Department of Natural Resources and Environment of Tan Uyen town	-	-	24,152,080,536	-
Department of Natural Resources and Environment of Di An	9,906,544,018	-	23,199,239,000	-
Others	232,679,906,941	(42,670,163,583)	291,477,668,347	(42,036,591,706)
	387,794,580,054	(42,670,163,583)	499,648,946,022	(42,036,591,706)

6 . SHORT-TERM PREPAYMENTS TO SUPPLIES

	30/09/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Related parties	5,400,213,647	-	4,162,720,728	-
Biwase Electric -	4,748,100,515	-	267,552,396	-
Construction Joint Stock Company				
Quynh Phuc Production and Trading Company Limited	188,819,532	-	188,819,532	-
N.T.P Trading Company Limited	463,293,600	-	3,706,348,800	-
b) Other parties	79,704,616,364	-	74,084,404,504	-
Bosch Vietnam Company Limited	10,572,422,340	-	7,985,674,440	-
Phuong Linh Trading and Electrical Engineering Production Company Limited	12,349,890,000	-	8,854,401,600	-
Others	56,782,304,024	-	57,244,328,464	-
	85,104,830,011	-	78,247,125,232	-

7 . OTHER RECEIVABLES

7.1 Other short-term receivables

	30/09/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Detailed by content				
Advances	92,243,372,688	-	48,221,878,520	-
Mortgages, deposits	1,145,271,743	-	1,359,959,263	-
Receivables from materials advanced for construction	9,640,606,439	-	9,340,173,020	-
Receivables from lending materials	258,161,681,726	-	53,881,904,612	-
Loan interest receivable, deposit interest receivable	7,868,205,422	-	19,615,869,090	-
Dividend receivable	9,375,282,960	-	-	-
Deposit to buy shares of water supply companies (i)	32,837,410,810	-	210,000,000,000	-
Other receivables	72,426,974,848	-	49,388,429,796	-
	483,698,806,636	-	391,808,214,301	-
b) Detailed by customer				
<i>Related parties</i>	<i>268,055,403,547</i>	<i>-</i>	<i>54,755,443,473</i>	<i>-</i>
Investment and Industrial Development Corporation - Joint Stock Company	700,000,000	-	900,000,000	-
Biwase Electric - Construction Joint Stock Company	72,057,912,258	-	40,636,740,127	-
Biwase - Long An Water Joint Stock Company	182,687,268,267	-	-	-
Gia Tan Water Joint Stock Company	3,095,697,011	-	12,924,360,295	-
Can Tho 2 Water Supply Joint Stock Company	3,969,282,960	-	-	-
Can Tho Water Supply - Sewerage Joint Stock Company	5,250,900,000	-	-	-
N.T.P Trading Company Limited	294,343,051	-	294,343,051	-
<i>Other parties</i>	<i>215,643,403,089</i>	<i>-</i>	<i>337,052,770,828</i>	<i>-</i>
DNP Water Joint Stock Company (i)	22,837,410,810	-	100,000,000,000	-
T&D Vietnam Holdings Joint Stock Company (i)	10,000,000,000	-	110,000,000,000	-
Others	182,805,992,279	-	127,052,770,828	-
	483,698,806,636	-	391,808,214,301	-

7.2 Other long-term receivables

	30/09/2023		01/01/2023	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Receivables from the Sewerage Project Management Unit in Binh Duong province (ii)	952,023,246,203	-	952,062,290,878	-
	952,023,246,203	-	952,062,290,878	-

- (i) According to the Minutes of the meeting and Resolution No. 33/BB-HDQT dated 23 November 2022, the Board of Management of the Company has agreed on investing in companies in filed of water supply through the transferring of shares owned by DNP Water Joint Stock Company ("DNPW") and other investors. As result, the Company has performed to signed a Deposit Agreement and Agreement of Transferring of shares with the sellers; the subject of these Agreement are all shares owned by sellers/or arranged to be transferred by DNPW. At the date of Reporting, the outstanding of deposit to secure the performance of these transactions is 32.84 billion dong.
- (ii) Receivables from the Sewerage Project Management Unit in Binh Duong province after the Company handed over assets, liabilities of units, including: Project Management Unit for Southern Thu Dau Mot Water Supply project; Water Supply - Sewerage - Environment Project Management Unit; Project Management Unit for Water drainage and Waste water treatment in Di An, Thuan An and Tan Uyen and South Binh Duong Water Environment Improvement Project Management Unit according to Decision No. 340/QD-UBND dated 13 February 2019 of the People's Committee of Binh Duong province on consolidating Project Management Units in the field of water drainage and wastewater treatment; Decision No. 2909/UBND-KTN dated 19 June 2019 and Decision No. 3466/UBND-KTN dated 16 July 2019 of the People's Committee of Binh Duong Province on the transfer of investors of ongoing projects to the Sewerage Project Management Unit in Binh Duong province. In which, receivable of 677.69 billion dong which the Company has granted to Project Management Units and 274.33 billion dong from the Project Management Units related to the capital that form assets in progress at the Project Management Units which were previously included in the valuation report when equitizing.

8 . DOUBTFUL DEBTS

	30/09/2023		01/01/2023	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
Total value of overdue debts	85,018,867,655	42,348,704,072	70,577,370,354	28,540,778,648
- Kim Cat Tuong Company Limited	8,188,328,274	8,188,328,274	8,188,328,274	1,048,717,857
- Others	76,830,539,381	34,160,375,798	62,389,042,080	27,492,060,791
	85,018,867,655	42,348,704,072	70,577,370,354	28,540,778,648

9 . INVENTORIES

	30/09/2023		01/01/2023	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	353,458,299,269	-	362,238,867,393	-
Tools, supplies	1,036,309,860	-	767,789,417	-
Work in progress (*)	387,563,010,647	-	244,136,003,715	-
Finished goods	53,086,379,398	-	41,734,819,552	-
Goods	1,482,132,903	-	1,960,396,020	-
	796,626,132,077	-	650,837,876,097	-

(*) Including the Project of social housing and green park in An Phu ward, Thuan An town, Binh Duong province with the accumulated amount until 30 September 2023 is VND 186,442,237,861. Total design capacity of the Project include 12 floors, 216 apartments with the floor area of 16,689.8 m²; standard of 25m²/person with reception capacity of about 667 people. The scale of the project is defined as a construction work - level I, including 01 basement, 01 ground and 11 top floors over the total area of 4,613.6 m². Estimated total investment for the whole project is VND 207,113,593,074. The main invested capital is the borrowing capital from the Binh Duong Development Investment Fund and the Company's own capital. The investment purpose of the project is to build house for students, workers, civil servants, officials, armed forces, and people with low-income in Binh Duong province. At the reporting date, the project has completed the crude construction and is in the process of interior finishing, and other auxiliary items. At the reporting date, the project has been completed and was been implementing necessary procedures for acceptance and overall handover in order to putting in use.

10 . PREPAID EXPENSES

	30/09/2023	01/01/2023
	VND	VND
a) Short-term		
Tools and supplies waiting for allocation	6,089,624,931	6,222,664,673
Processing and repairing expenses	2,597,055,048	375,638,226
Premium expenses	1,737,799,916	1,305,296,396
Others	2,981,283,594	1,191,087,844
	13,405,763,489	9,094,687,139
b) Long-term		
Tools and supplies waiting for allocation	7,827,149,208	6,030,171,064
Substantial expenditure on fixed asset overhaul	10,974,917,186	6,265,730,929
Cost of installing water pipelines	3,165,879,124	7,977,446,875
Land rental costs	22,548,547,463	23,108,523,125
Cost of compensation and site clearance for expansion of the Tan Hiep Water Plant (i)	116,680,370,050	119,239,511,779
Value of the business advantages of the enterprise	3,038,124,182	3,797,655,224
Others	12,440,325,460	16,273,613,346
	176,675,312,673	182,692,652,342

(i) This is compensation and site clearance of the Project "Tan Hiep Water Plant Expansion". The total cost of compensation and site clearance is 121.90 billion dong. In which, the total value of compensation and support was approved under the Decision No. 7049/QĐ-UBND dated 29 October 2019 of People's Committee of Binh Duong province is 115.99 billion dong; the cost of implementation of compensation for Land Fund Development Center of Tan Uyen town is 2.32 billion dong and the other cost of compensation is 3.59 billion dong. The Project is leased land by the State and offset value of compensation and site clearance which was paid by the Company with the land rent fees during the lease term. In which, the total value of compensation and site clearance to be offset with land rent is 10.52 billion dong and the remaining compensation value of 111.38 billion dong which are allocated over the lease term of 442 months. The total value allocated accumulated to 30 September 2023 is 5.23 billion dong. In which, the value allocated during the period is 2.56 billion dong.

11 . CONSTRUCTION IN PROGRESS

a) Construction in progress

	30/09/2023	01/01/2023
	VND	VND
Procurement of fixed assets	401,226,059,697	398,118,790,074
Land use rights (i)	401,226,059,697	398,118,790,074
Construction in progress	812,197,698,531	629,495,628,025
- Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day	106,123,967,079	35,772,240,835
- Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex	146,358,350,732	123,547,172,066
- Project of improving water supply capacity of the Company's water plants	235,649,902,873	194,447,719,566
- Other constructions	324,065,477,847	275,728,495,558
Major repairs of fixed assets	2,478,951,728	1,286,037,740
Other repairs	2,478,951,728	1,286,037,740
	<u>1,215,902,709,956</u>	<u>1,028,900,455,839</u>

(i) Including land use rights purchased to build the Trade Center and the Office of the Company at New Urban area of Binh Duong Industry - Urban - Service Complex; expanding Southern Binh Duong Waste Treatment Complex project and expanding the water supply plants of the Company.

b) Detailed information on the large projects

No.	Items	Biwase's Water Improvement Project	Water Supply Capacity	Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day	Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex
1	Name of project	Biwase's Water Supply Improvement Project	Capacity	Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day.	Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex.
2	Investor	Binh Duong Water - Environment Joint Stock Company, now is Binh Duong Water - Environment Corporation - Joint Stock Company.		Binh Duong Water - Environment Joint Stock Company, now is Binh Duong Water - Environment Corporation - Joint Stock Company.	Binh Duong Water - Environment Joint Stock Company, now is Binh Duong Water - Environment Corporation - Joint Stock Company.
3	Construction site	Binh Duong province and a part of Binh Phuoc province.		Chanh Phu Hoa ward, Ben Cat town, Binh Duong province.	Chanh Phu Hoa ward, Ben Cat town, Binh Duong province.
4	The goal of the project	Improving water supply capacity of Tan Hiep, Uyen Hung, Bau Bang and Chon Thanh water plants.		Increase waste treatment capacity at the South Binh Duong solid waste treatment complex by 840 tons / day.	Expand service of collection and treatment of waste and industrial waste of all kinds to urban areas, residential areas and industrial zones.
5	Total estimated investment	903.55 billion dong.		363.49 billion dong.	284.97 billion dong.
6	Invested capital	From the Company's own capital, borrowing capital and others capital.		From the Company's own capital, borrowing capital and others capital.	From the Company's own capital, borrowing capital and others capital.
7	Construction status	The volume of work in progress as at 30 September 2023 including: 227.38 billion dong for construction of water transmission pipelines; 8.27 billion dong for other general expenses.		The volume of work in progress as at 30 September 2023 including: 35.87 billion dong for items of classifying warehouse, composting warehouse, fermenting warehouse and refining warehouse; 46.39 billion dong for item classifying and refining garbage system; 15.16 billion dong of control system and 8.70 billion dong for other general expenses.	The volume of work in progress as at 30 September 2023 including: 67.96 billion dong for item incinerator system; 78.23 billion dong for ancillary processing equipment systems and 0.16 billion dong for other general expenses.

12 . TANGIBLE FIXED ASSETS

	Buildings	Machine, equipment	Transportation equipment	Management equipment	Perennial and cattle	Others	Total
	VND	VND	VND	VND	VND	VND	VND
Original cost							
Beginning balance	2,258,892,620,189	1,223,030,305,668	4,114,106,124,108	13,587,993,456	1,234,999,773	54,342,221,102	7,665,194,264,296
- Purchase in the period	1,343,769,591	11,487,921,572	27,830,043,514	1,308,005,001	-	-	41,969,739,678
- Completed construction investment	2,058,247,919	4,448,366,577	81,006,214,679	268,551,446	-	-	87,781,380,621
- Liquidation, disposal	-	(146,784,031)	(530,000,000)	-	-	-	(676,784,031)
Ending balance of the period	2,262,294,637,699	1,238,819,809,786	4,222,412,382,301	15,164,549,903	1,234,999,773	54,342,221,102	7,794,268,600,564
Accumulated depreciation							
Beginning balance	1,257,422,157,466	691,491,349,487	2,245,711,627,663	10,584,894,987	578,263,279	38,659,136,530	4,244,447,429,412
- Depreciation for the period	76,109,575,949	84,862,905,325	233,694,376,607	599,895,213	101,875,005	276,029,691	395,644,657,790
- Liquidation, disposal	-	(146,756,100)	(472,773,291)	-	-	-	(619,529,391)
Ending balance of the period	1,333,531,733,415	776,207,498,712	2,478,933,230,979	11,184,790,200	680,138,284	38,935,166,221	4,639,472,557,811
Net carrying amount							
Beginning of the period	1,001,470,462,723	531,538,956,181	1,868,394,496,445	3,003,098,469	656,736,494	15,683,084,572	3,420,746,834,884
Ending of the period	928,762,904,284	462,612,311,074	1,743,479,151,322	3,979,759,703	554,861,489	15,407,054,881	3,154,796,042,753
-	Cost of fully depreciated tangible fixed assets at the end of the period but still in use is VND 1,488,385,034,595.						

13 . INTANGIBLE FIXED ASSETS

	Land use rights	Copyrights and patents	Computer software	Other intangible fixed assets	Total
	VND	VND	VND	VND	VND
Original cost					
Beginning balance	109,346,490,461	98,555,800	7,583,165,536	244,571,250	117,272,783,047
- Purchase in the period	-	-	231,400,000	-	231,400,000
Ending balance of the period	109,346,490,461	98,555,800	7,814,565,536	244,571,250	117,504,183,047
Accumulated amortization					
Beginning balance	5,396,794,567	69,323,825	7,117,734,489	244,571,250	12,828,424,131
- Amortization in the period	988,887,249	12,154,572	245,832,200	-	1,246,874,021
Ending balance of the period	6,385,681,816	81,478,397	7,363,566,689	244,571,250	14,075,298,152
Net carrying amount					
Beginning of the period	103,949,695,894	29,231,975	465,431,047	-	104,444,358,916
Ending of the period	102,960,808,645	17,077,403	450,998,847	-	103,428,884,895
- Cost of fully depreciated intangible fixed assets at the end of the period but still in use is VND 6,859,674,286.					

14 . BORROWINGS

	01/01/2023		During the period		30/09/2023	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
Short-term debts						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	889,882,248,676	889,882,248,676	1,183,479,765,021	1,142,452,870,403	930,909,143,294	930,909,143,294
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	299,977,436,380	299,977,436,380	314,591,274,820	472,016,457,021	142,552,254,179	142,552,254,179
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	43,754,757,032	43,754,757,032	364,312,859,336	161,209,655,221	246,857,961,147	246,857,961,147
- Shinhan Bank Viet Nam Limited - Binh Duong Branch	-	-	190,883,806,399	-	190,883,806,399	190,883,806,399
- Standard Chartered Bank (Mauritius) Limited	15,135,608,037	15,135,608,037	77,824,618,314	92,960,226,351	-	-
- HSBC Bank (Vietnam) Limited	189,880,000,000	189,880,000,000	-	189,880,000,000	-	-
- Hongkong and Shanghai Banking Corporation Limited - Singapore Branch	72,044,447,227	72,044,447,227	138,929,823,486	160,310,531,810	50,663,738,903	50,663,738,903
- The Siam Commercial Bank Public Company Limited - Ho Chi Minh City Branch	237,350,000,000	237,350,000,000	-	50,000,000	237,300,000,000	237,300,000,000
- Others	-	-	6,161,382,666	-	6,161,382,666	6,161,382,666
Current portion of long-term debts	31,740,000,000	31,740,000,000	90,776,000,000	66,026,000,000	56,490,000,000	56,490,000,000
	421,689,595,997	421,689,595,997	460,188,189,823	420,661,955,029	461,215,830,791	461,215,830,791
	<u>1,311,571,844,673</u>	<u>1,311,571,844,673</u>	<u>1,643,667,954,844</u>	<u>1,563,114,825,432</u>	<u>1,392,124,974,085</u>	<u>1,392,124,974,085</u>

	01/01/2023		During the period		30/09/2023	
	Outstanding balance		Increase		Outstanding balance	
	VND	VND	VND	VND	VND	VND
b) Long-term borrowings						
Long-term debts						
- Vietnam Development Bank - Binh Duong Branch	3,113,454,933,751	3,113,454,933,751	719,756,612,288	455,620,757,835	3,377,590,788,204	3,377,590,788,204
- Asian Development Bank	270,769,804,355	270,769,804,355	1,808,109,734	34,979,621,163	237,598,292,926	237,598,292,926
- Japan International Cooperation Agency	887,519,071,641	887,519,071,641	155,349,989,890	53,689,872,386	989,179,189,145	989,179,189,145
- World Bank	189,880,000,000	189,880,000,000	83,885,550,000	29,188,176,000	244,577,374,000	244,577,374,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	321,925,104,643	321,925,104,643	-	10,731,000,000	311,194,104,643	311,194,104,643
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	130,795,637,537	130,795,637,537	-	12,000,000,000	118,795,637,537	118,795,637,537
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	112,481,243,933	112,481,243,933	-	112,481,243,933	-	-
- Binh Duong Development Investment Fund	86,957,514,395	86,957,514,395	-	22,270,014,395	64,687,500,000	64,687,500,000
- Binh Duong Environmental Protection Fund	472,054,537,247	472,054,537,247	-	87,550,000,000	384,504,537,247	384,504,537,247
- Vietnam Environmental Protection Fund	45,517,000,000	45,517,000,000	-	8,901,323,918	36,615,676,082	36,615,676,082
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	2,180,000,000	2,180,000,000	-	1,647,000,000	533,000,000	533,000,000
- HSBC Bank (Vietnam) Limited	593,375,000,000	593,375,000,000	-	42,641,071,530	550,733,928,470	550,733,928,470
- Military Commercial Joint Stock Bank - Binh Duong Branch	-	-	87,069,981,661	4,582,631,704	82,487,349,957	82,487,349,957
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	-	-	78,205,614,850	-	78,205,614,850	78,205,614,850
-	-	-	313,437,366,153	34,958,802,806	278,478,563,347	278,478,563,347
Amount due for settlement within 12 months	<u>3,113,454,933,751</u>	<u>3,113,454,933,751</u>	<u>719,756,612,288</u>	<u>455,620,757,835</u>	<u>3,377,590,788,204</u>	<u>3,377,590,788,204</u>
Amount due for settlement after 12 months	<u>(421,689,595,997)</u>	<u>(421,689,595,997)</u>	<u>(460,188,189,823)</u>	<u>(420,661,955,029)</u>	<u>(461,215,830,791)</u>	<u>(461,215,830,791)</u>
	<u>2,691,765,337,754</u>	<u>2,691,765,337,754</u>			<u>2,916,374,957,413</u>	<u>2,916,374,957,413</u>

Detail information on Short-term debts:

	Currency	Interest rate	Guarantee	30/09/2023	01/01/2023
				VND	VND
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	5.50% - 6.80%	Inventories; stocks	142,552,254,179	299,977,436,380
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	4.50% - 7.80%	Claim for debts	246,857,961,147	43,754,757,032
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	VND	5.80% - 6.50%	Unsecured	190,883,806,399	-
- Shinhan Bank Vietnam Limited - Binh Duong Branch	VND		Unsecured	-	15,135,608,037
- Standard Chartered Bank (Mauritius) Limited	USD		Unsecured	-	189,880,000,000
- HSBC Bank (Vietnam) Limited	VND	4.50% - 6.50%	Unsecured	50,663,738,903	72,044,447,227
- Hongkong and Shanghai Banking Corporation Limited - Singapore Branch	USD	USD SOFR + 2%	Unsecured	237,300,000,000	237,350,000,000
- The Siam Commercial Bank Public Company Limited - Ho Chi Minh City Branch	VND	5.90%	Unsecured	6,161,382,666	-
- Others	VND	7.00% - 9.67%	Unsecured	56,490,000,000	31,740,000,000
				<u>930,909,143,294</u>	<u>889,882,248,676</u>

Detail information on Long-term debts

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

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/09/2023	01/01/2023
						Long-term debts	Long-term debts
						In which, current portion of long-term debts	
						VND	VND
- Vietnam Development Bank - Binh Duong Branch	VND	5.80% - 7.18%	0.20%	2020 - 2028	Pledge of trust	139,029,248,932	160,529,248,932
- Vietnam Development Bank - Binh Duong Branch	EUR	0.00%	0.20%	2025 - 2032	Pledge of trust	98,569,043,994	110,240,555,423
- Asian Development Bank	USD	LIBOR + 0.5%	0.25%	2037	Pledge of trust	674,242,365,145	697,639,071,641
- Asian Development Bank	USD	LIBOR USD 6M + 3.80%		2029	Right to receivables from water supply	160,691,824,000	189,880,000,000
- Asian Development Bank	USD	LIBOR USD + 3.60%	0.50%	2031	Right to receivables	154,245,000,000	-
- Japan International Cooperation Agency	USD	LIBOR USD 6M + 2.65%		2029	Right to receivables from water supply	160,691,824,000	189,880,000,000
- Japan International Cooperation Agency	USD	LIBOR USD 6M + 2.95%		2031	Right to receivables	83,885,550,000	-
- World Bank	VND	6.75%	0.15%	2037	Pledge of trust	311,194,104,643	321,925,104,643
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	VND	8.50%		2021 - 2027	Stocks; Assets formed from borrowing	118,795,657,537	130,795,657,537

	Currency	Interest rate	Loan Fees	Year maturity	Guarantee	30/09/2023		01/01/2023	
						Long-term debts	In which, current portion of long-term debts	Long-term debts	Long-term debts
						VND	VND	VND	VND
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch	VND	8.50%		2021 - 2028	Stocks; Assets formed from borrowing	-	-	-	112,481,243,933
- Vietnam International Commercial Joint Stock Bank - Binh Duong Branch	VND	8.50% - 10.50%		2023	Assets formed from projects	64,687,500,000	17,250,000,000	86,957,514,395	
- Binh Duong Development Investment Fund	VND	3.60% - 7.00%		2021 - 2028	Assets formed from projects; right to receivables from water supply and waste treatment	384,504,537,247	122,004,537,247	472,054,537,247	
- Binh Duong Environmental Protection Fund	VND	4.20%		2021 - 2025	Pledge of trust; term deposits	36,615,676,082	11,716,000,000	45,517,000,000	
- Vietnam Environmental Protection Fund	VND	2.60%		2023	Term deposits	533,000,000	533,000,000	2,180,000,000	
- DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH	USD	8.86%		2030	Right to receivables from water supply; stocks	550,733,928,470	84,750,000,203	593,375,000,000	
- HSBC Bank (Vietnam) Limited	VND	8.40%		2028	Land use rights and properties on land	82,487,349,957	18,330,524,544	-	
- Military Commercial Joint Stock Bank - Binh Duong Branch	VND	5.04% - 6.50%		2024 - 2025	Land use rights and properties on land	78,205,614,850	-	-	
- Kasikornbank Public Company Limited - Ho Chi Minh Branch	VND	4.86% - 7.09%		2024 - 2025	Land use rights and properties on land	278,478,563,347	-	-	
Amount due for settlement within 12 months						<u>3,377,590,788,204</u>	<u>461,215,830,791</u>	<u>3,113,454,933,751</u>	
Amount due for settlement after 12 months						<u>(461,215,830,791)</u>		<u>(421,689,595,997)</u>	
Loans from banks and other credit institutions are secured by the mortgage contract/ pledging with the lender and registered fully secured transactions.						<u>2,916,374,957,413</u>		<u>2,691,765,337,754</u>	

15 . SHORT-TERM TRADE PAYABLES

	30/09/2023		01/01/2023	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Related parties				
- Investment and Industrial Development Corporation - Joint Stock Company	102,556,607,359	102,556,607,359	132,152,926,831	132,152,926,831
- Thu Dau Mot Water Joint Stock Company	16,487,240,000	16,487,240,000	16,487,240,000	16,487,240,000
- Biwase Electric - Construction Joint Stock Company	40,921,818,475	40,921,818,475	14,191,487,969	14,191,487,969
- N.T.P Trading Company Limited	31,473,351,544	31,473,351,544	80,776,680,002	80,776,680,002
	13,674,197,340	13,674,197,340	20,697,518,860	20,697,518,860
b) Other parties				
- BMS Engineering solutions & Technologies Pte	259,264,973,338	259,264,973,338	84,610,998,960	84,610,998,960
- Tri Lam Environment Technology & Construction Investment Company Limited	65,891,906,992	65,891,906,992	284,241,558	284,241,558
- Kim Ngan Thuy Transport Trading One Member Company Limited	19,282,160,000	19,282,160,000	6,257,714,545	6,257,714,545
- Others	19,467,431,784	19,467,431,784	6,735,634,815	6,735,634,815
	154,623,474,562	154,623,474,562	71,333,408,042	71,333,408,042
	361,821,580,697	361,821,580,697	216,763,925,791	216,763,925,791

16 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	30/09/2023		01/01/2023	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Related parties				
- Investment and Industrial Development Corporation - Joint Stock Company	4,867,999,245	4,867,999,244	1,034,692,692	1,034,692,692
- Thu Dau Mot Water Joint Stock Company	1,034,692,692	1,034,692,692	3,567,500,189	3,567,500,189
- Chanh Phu Hoa Investment - Construction Joint Stock Company	2,567,500,190	2,567,500,190	259,000,000	259,000,000
- Quynh Phuc Production and Trading Company Limited	1,259,000,000	1,259,000,000	1,170,000	1,170,000
- Dai Phu Thinh Company Limited	1,170,000	1,170,000	5,636,363	5,636,363
b) Other parties				
- Prepayments from customers of the Project of social housing	122,853,056,156	122,853,056,156	106,715,836,408	106,715,836,408
- Department of Natural Resources and Environment of Thu Dau Mot city	103,447,533,655	103,447,533,655	99,276,916,443	99,276,916,443
- Others	8,296,333,333	8,296,333,333	-	-
	11,109,189,168	11,109,189,168	7,438,919,965	7,438,919,965
	127,721,055,401	127,721,055,401	111,583,835,652	111,583,835,652

17 . TAXES AND OTHER PAYABLES TO STATE BUDGET

	Tax receivable at beginning of the period	Tax payable at beginning of the period	Tax payable in the period	Tax paid in the period	Tax receivable end of the period	Tax payable end of the period
	VND	VND	VND	VND	VND	VND
Value added tax	298,335,460	9,393,803,795	32,862,814,074	41,640,847,543	298,335,460	615,770,326
Corporate income tax	-	45,992,812,659	51,049,004,471	83,667,561,265	-	13,374,255,865
Personal income tax	501,428	308,718	13,077,583,988	12,297,649,921	-	779,741,357
Natural resource tax	-	458,203,620	15,218,385,933	15,202,138,333	-	474,451,220
Land tax and land rental	-	-	2,395,378,817	2,395,378,817	-	-
Other taxes	-	-	-	759,361,286	759,361,286	-
Fees, charges and other payables	-	17,880,394,909	80,333,811,437	78,736,261,632	-	19,477,944,714
	<u>298,836,888</u>	<u>73,725,523,701</u>	<u>194,936,978,720</u>	<u>234,699,198,797</u>	<u>1,057,696,746</u>	<u>34,722,163,482</u>

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

18 . SHORT-TERM ACCRUED EXPENSES

	30/09/2023	01/01/2023
	VND	VND
Accrued interest	7,403,878,595	27,373,295,348
Other accrued expenses	6,882,615,587	7,088,510,210
	<u>14,286,494,182</u>	<u>34,461,805,558</u>
In which: Accrued expenses with related parties		
- Ms. Dang Thi Muoi	-	49,413,699
	<u>-</u>	<u>49,413,699</u>

19 . OTHER PAYABLES

19.1 Other short-term payables

	30/09/2023	01/01/2023
	VND	VND
a) Detailed by content		
Trade union fee, social insurance, health insurance, unemployment insurance	1,446,469,392	659,845,148
Short-term deposits, collateral received	6,733,579,921	7,009,322,691
Other payables	14,666,747,167	14,835,336,274
- Payables on non-interest borrowings	2,000,000,000	2,000,000,000
- Other payables	12,666,747,167	12,835,336,274
	22,846,796,480	22,504,504,113
b) Detailed by customer		
<i>Related parties</i>	889,969,620	889,969,620
Quynh Phuc Production and Trading Company Limited	889,969,620	889,969,620
<i>Other parties</i>	21,956,826,860	21,614,534,493
Tu Hai Company Limited	2,000,000,000	2,000,000,000
Others	19,956,826,860	19,614,534,493
	22,846,796,480	22,504,504,113

19.2 Other long-term payables

	30/09/2023	01/01/2023
	VND	VND
a) Detailed by content		
Long-term deposits, collateral received	9,279,686,688	8,257,636,688
Payables to Project Management Units on capital formed fixed assets which was temporary increased, but not yet approved for final settlement	754,990,121,554	754,990,121,554
	764,269,808,242	763,247,758,242
b) Detailed by customer		
<i>Other parties</i>	764,269,808,242	763,247,758,242
Sewerage Project Management Unit in Binh Duong province	754,990,121,554	754,990,121,554
Others	9,279,686,688	8,257,636,688
	764,269,808,242	763,247,758,242

20 . SHORT-TERM PROVISIONS FOR PAYABLES

	30/09/2023	01/01/2023
	VND	VND
Waste and wastewater treatment expenses	5,433,503,556	5,433,503,556
	5,433,503,556	5,433,503,556

21 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Development and investment fund	Retained earnings	Capital expenditure fund (i)	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of the previous period	1,929,200,000,000	621,342,364,000	624,539,141,623	517,346,731,440	97,817,204,031	3,790,245,441,094
Profit of the previous period	-	-	-	522,638,394,795	-	522,638,394,795
Profit distribution 2021	-	-	257,875,756,225	(383,129,694,963)	-	(125,253,938,738)
Ending balance of the previous period	<u>1,929,200,000,000</u>	<u>621,342,364,000</u>	<u>882,414,897,848</u>	<u>656,855,431,272</u>	<u>97,817,204,031</u>	<u>4,187,629,897,151</u>
Beginning balance	1,929,200,000,000	621,342,364,000	882,414,897,848	815,840,049,256	97,817,204,031	4,346,614,515,135
Profit of this period	-	-	-	492,757,539,168	-	492,757,539,168
Profit distribution 2022 (ii)	-	-	238,568,054,473	(605,239,966,645)	-	(366,671,912,172)
Ending balance of this period	<u>1,929,200,000,000</u>	<u>621,342,364,000</u>	<u>1,120,982,952,321</u>	<u>703,357,621,779</u>	<u>97,817,204,031</u>	<u>4,472,700,142,131</u>

(i) The Company's capital expenditure fund allocated by the State capital to the Project Management Units for implementation of capital construction which were assigned by the People's Committee of Binh Duong province. When the final settlement of investment capital is approved, the assets formed from this fund will be transferred to other units under Decision of the People's Committee of Binh Duong province. The outstanding balance of capital expenditure fund as at 30 September 2023 is capital expenditure fund allocated by the State capital to Tan Hiep Water Factory Project Management Unit.

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

	<u>Amount</u> VND
Retained earning in 2021	134,217,036,477
Profit after corporate income tax in 2022	681,623,012,779
Total profit distributable	<u>815,840,049,256</u>
Profit distribution	
- Development and investment fund	238,568,054,473
- Dividend payment of 13% of chartered capital (equivalent to VND 1,300 per share)	250,796,000,000
- Bonus fund	88,610,991,661
- Welfare fund	6,816,230,128
- Bonus fund for Executive Board	20,448,690,383
	<u>605,239,966,645</u>
Retained earnings	<u>210,600,082,611</u>

b) Details of Contributed capital

	<u>30/09/2023</u> VND	<u>Rate</u> %	<u>01/01/2023</u> VND	<u>Rate</u> %
Investment and Industrial Development Corporation - Joint Stock Company	375,000,000,000	19.44	375,000,000,000	19.44
Thu Dau Mot Water Joint Stock Company	721,875,000,000	37.42	721,875,000,000	37.42
ECORBIT Co., Ltd	120,000,000,000	6.22	120,000,000,000	6.22
Other shareholders	712,325,000,000	36.92	712,325,000,000	36.92
	<u>1,929,200,000,000</u>	<u>100.00</u>	<u>1,929,200,000,000</u>	<u>100.00</u>

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

	<u>From 01/01/2023 to 30/09/2023</u> VND	<u>From 01/01/2022 to 30/09/2022</u> VND
Owner's invested capital		
- At the beginning of the period	1,929,200,000,000	1,929,200,000,000
- At the end of the period	<u>1,929,200,000,000</u>	<u>1,929,200,000,000</u>

	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
Dividends and profit		
- Dividends, profit payable at the beginning of the period	-	231,504,000,000
- Dividends, profit payable during the period	250,796,000,000	-
+ <i>Dividends distributed on last period profit</i>	250,796,000,000	-
- Dividends, profits paid in money	250,796,000,000	231,504,000,000
+ <i>Dividends distributed on last period profit</i>	250,796,000,000	231,504,000,000
- At the end of the period	-	-
d) Share		
	30/09/2023	01/01/2023
Quantity of authorized issuing shares	192,920,000	192,920,000
Quantity of issued shares	192,920,000	192,920,000
- <i>Common shares</i>	192,920,000	192,920,000
Quantity of outstanding shares in circulation	192,920,000	192,920,000
- <i>Common shares</i>	192,920,000	192,920,000
Par value per stock: VND 10,000 /stock		
e) Company's funds		
	30/09/2023 VND	01/01/2023 VND
Development and investment funds	1,120,982,952,321	882,414,897,848
	1,120,982,952,321	882,414,897,848

22 . OFF STATEMENT OF FINANCIAL POSITION ITEMS

a) Operating leased assets

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

b) Foreign currencies

	30/09/2023	01/01/2023
- USD	18,255.15	17,774.14
- EUR	100.30	131.98

c) Doubtful debts written-offs

Doubtful debts written-offs as at 30 September 2023 are receipts from selling water meter and other receivables with total amount of VND 12,616,579,335 (as at 31 December 2022: VND 12,616,579,335).

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

	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
Revenue from sales of goods	1,845,541,847,231	1,968,937,507,229
Revenue from rendering of services	493,485,473,406	587,271,719,102
Revenue from construction contracts	8,384,216,335	11,039,514,943
	2,347,411,536,972	2,567,248,741,274
In which: Revenue from relevant parties (Detailed as in Notes No. 37)	84,214,514,073	204,441,649,526

24 . COST OF GOODS SOLD

	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
Cost of goods sold	875,108,150,714	1,062,600,310,107
Cost of rendering of services	423,835,542,844	461,124,604,558
Cost of construction contracts	7,622,729,269	8,112,528,851
	1,306,566,422,827	1,531,837,443,516

25 . FINANCIAL INCOME

	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
Interest income	23,424,394,057	26,338,241,633
Dividends or profits received	82,226,782,960	57,288,000,000
Realised gain from foreign exchange differences	7,985,440,000	2,839,034,060
Other financial incomes	-	2,756,870,959
	113,636,617,017	89,222,146,652
In which: Financial income from relevant parties (Detailed as in Notes No. 37)	82,071,682,960	60,155,553,698

26 . FINANCIAL EXPENSES

	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
Interest expenses	198,926,482,868	122,233,887,221
Losses due to disposal of financial investments	-	618,403,956
Realised losses from foreign exchange difference	1,951,533,782	303,556,998
Foreign exchange differences revaluation at the end of period	2,803,193,441	21,690,476,044
Provision for impairment of investment	22,051,964,487	53,912,854,524
Cost of issuing bonds allocation and other financial expenses	-	51,772,124
	225,733,174,578	198,810,950,867
In which: Financial expenses to related parties (Detailed as in Notes No. 37)	-	631,232,876

27 . SELLING EXPENSES

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Raw materials	45,548,644,013	14,206,548,536
Labour expenses	60,125,926,975	54,649,572,823
Depreciation and amortisation expenses	131,796,470,586	134,839,730,120
Expenses of outsourcing services	15,742,459,243	14,131,926,686
Other expenses in cash	13,086,322,740	14,524,310,079
	266,299,823,557	232,352,088,244

28 . ENTERPRISE ADMINISTRATIVE EXPENSES

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Raw materials	8,133,832,296	7,209,517,808
Labour expenses	66,809,280,445	66,752,803,789
Depreciation and amortisation expenses	4,009,802,922	3,287,044,342
Tax, Charge, Fee	129,575,265	486,696,843
Provision expenses	633,571,877	5,960,698,270
Expenses of outsourcing services	16,649,088,925	12,724,057,033
Other expenses in cash	29,350,883,363	24,951,952,597
	125,716,035,093	121,372,770,682

29 . OTHER INCOME

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Electricity sold to the rental units	17,556,838,944	17,394,470,124
Proceeds from bike racing and sewerage meetings	4,360,000,000	2,850,000,000
Reversal of provision on insuring the construction	-	3,039,866,317
10% of environmental protection fee being held	7,085,300,118	4,009,399,348
Others	1,167,491,426	1,327,078,442
	30,169,630,488	28,620,814,231
In which: Other income from relevant parties (Detailed as in Notes No. 37)	17,108,611,215	16,898,859,166

30 . OTHER EXPENSES

	From 01/01/2023 to 30/09/2023	From 01/01/2022 to 30/09/2022
	VND	VND
Electricity consumed by the rental units	17,120,616,155	16,871,666,552
Cost of bicycle race and water supply and sewerage meetings	4,847,790,424	3,753,310,606
Others	1,127,378,204	222,205,767
	23,095,784,783	20,847,182,925

31 CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
Total profit before tax	543,806,543,639	579,871,265,923
Increase	2,918,705,851	1,023,520,606
- <i>Ineligible expenses</i>	2,918,705,851	1,023,520,606
Decrease	(82,226,782,960)	(57,288,000,000)
- <i>Dividend</i>	(82,226,782,960)	(57,288,000,000)
Taxable income	464,498,466,530	523,606,786,529
- <i>Taxable income with tax rate of 10%</i>	419,034,736,066	474,884,861,782
- <i>Taxable income with tax rate of 20%</i>	45,463,730,464	48,721,924,747
Current corporate income tax expense	50,996,219,699	57,232,871,128
Adjustment of tax expenses in previous period into current period	52,784,772	-
Tax payable at the beginning of the period	45,992,812,659	31,864,320,295
Tax paid in the period	(83,667,561,265)	(69,528,678,922)
Corporate income tax payable at the end of the period	13,374,255,865	19,568,512,501

32 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
Raw materials	728,110,545,026	755,587,327,576
Labour expenses	359,574,020,820	359,568,784,107
Depreciation and amortisation expenses	396,868,905,322	389,757,973,696
Provision expenses	633,571,877	7,301,822,397
Expenses of outsourcing services	249,189,957,245	228,849,440,986
Other expenses by cash	72,511,340,397	65,646,661,384
	1,806,888,340,687	1,806,712,010,146

33 . FINANCIAL INSTRUMENTS

Financial risk management

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

Market risk

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

Price Risk:

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

	More than VND	Total VND
As at 30/09/2023		
Long-term investments	598,425,912,260	598,425,912,260
	598,425,912,260	598,425,912,260
As at 01/01/2023		
Long-term investments	589,004,660,420	589,004,660,420
	589,004,660,420	589,004,660,420

Exchange rate risk:

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

Interest rate risk:

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

Credit Risk

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

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
As at 30/09/2023				
Cash and cash equivalents	195,435,688,730	-	-	195,435,688,730
Trade and other receivables	828,823,223,107	952,023,246,203	-	1,780,846,469,310
Lending	248,135,026,017	-	10,000,000,000	258,135,026,017
	1,272,393,937,854	952,023,246,203	10,000,000,000	2,234,417,184,057
As at 01/01/2023				
Cash and cash equivalents	249,505,982,912	-	-	249,505,982,912
Trade and other receivables	849,420,568,617	952,062,290,878	-	1,801,482,859,495
Lending	847,839,342,466	-	10,000,000,000	857,839,342,466
	1,946,765,893,995	952,062,290,878	10,000,000,000	2,908,828,184,873

Liquidity Risk

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

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

	Up to 1 year VND	From over 1 year to 5 years VND	More than 5 years VND	Total VND
As at 30/09/2023				
Loans and borrowings	1,392,124,974,085	1,648,806,824,952	910,883,954,264	3,951,815,753,301
Trade and other payables	384,668,377,177	764,269,808,242	-	1,148,938,185,419
Accrued expenses	14,286,494,182	-	-	14,286,494,182
	1,791,079,845,444	2,413,076,633,194	910,883,954,264	5,115,040,432,902
As at 01/01/2023				
Loans and borrowings	1,311,571,844,673	1,642,227,860,274	1,049,537,477,480	4,003,337,182,427
Trade and other payables	239,268,429,904	763,247,758,242	-	1,002,516,188,146
Accrued expenses	34,461,805,558	-	-	34,461,805,558
	1,585,302,080,135	2,405,475,618,516	1,049,537,477,480	5,040,315,176,131

The Company believes that risk level of loan repayment is can be controlled. The Company has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

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

a) Proceeds from borrowings during the period

	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
Proceeds from ordinary contracts	1,857,546,592,575	1,822,022,781,521

b) Actual repayments on principal during the period

	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
Repayment on principal from ordinary contracts	1,553,769,992,200	1,419,636,970,385
Repayment on principal of common bonds	-	100,000,000,000

35 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

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

36 . SEGMENT REPORTING

a) Under business fields

	Production and trading of water	Waste treatment	Waste-water treatment	Others	Grant total
	VND	VND	VND	VND	VND
Net revenue from sales to external customers	1,638,660,009,457	390,516,408,114	63,787,546,606	254,447,572,795	2,347,411,536,972
Net revenue from business activities	940,197,574,272	41,640,108,838	11,110,430,364	47,897,000,671	1,040,845,114,145
Profit after corporate income tax	425,850,872,786	10,327,272,935	(1,312,485,560)	57,891,879,007	492,757,539,168
Water production of the first nine-months 2023 (m3)	145,028,399				
Water loss rate approved	18.00%				
Real average water loss rate in this period	5.00%				
Estimate water output is saved by reducing water loss rate	22,992,307				
Average production costs in this period (dong/m3)	7,599.09				
Estimated profit after CIT increase by reducing in water loss rate	157,248,549,181				157,248,549,181
Profit after corporate income tax (excluding profit due to reduced water loss rate)	268,602,323,605	10,327,272,935	(1,312,485,560)	57,891,879,007	335,508,989,987
The total cost to acquire fixed assets					316,984,774,416
Segment assets					
Unallocated assets	3,216,077,142,804	1,357,272,590,037	47,266,282,151	146,557,732,025	4,767,173,747,017
Total assets	3,216,077,142,804	1,357,272,590,037	47,266,282,151	146,557,732,025	10,249,707,951,524
Segment liabilities					
Unallocated liabilities	20,996,533,655	170,169,604,467	21,464,350,513	88,681,338,681	301,311,827,316
Total liabilities	20,996,533,655	170,169,604,467	21,464,350,513	88,681,338,681	5,475,695,982,077
b) Under geographical areas					5,777,007,809,393

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

37 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

<u>Related parties</u>	<u>Relation</u>
- Investment and Industrial Development Corporation - Joint Stock Company	Major shareholder
- Thu Dau Mot Water Joint Stock Company	Major shareholder
- ECORBIT Co., Ltd	Major shareholder
- Recycled Green Materials Joint Stock Company	Subsidiary (Dissoluted since 29 June 2022)
- Biwase Electric - Construction Joint Stock Company	Subsidiary
- Biwase - Long An Water Joint Stock Company	Subsidiary (since 31 May 2023)
- Can Duoc Water and Environment Joint Stock Company	Subsidiary of Biwase - Long An Water Joint Stock Company
- Biwase Consulting One Member Company Limited	Subsidiary
- Bang Tam Water and Environment Joint Stock Company	Subsidiary (since 01 July 2023)
- Can Giuoc Urban Project Joint Stock Company	Subsidiary (since 01 July 2023)
- Chau Thanh Urban Project Joint Stock Company	Subsidiary (since 01 July 2023)
- Chanh Phu Hoa Investment - Construction Joint Stock	Associate
- Gia Tan Water Joint Stock Company	Associate
- Can Tho 2 Water Supply Joint Stock Company	Associate
- Can Tho Water Supply - Sewerage Joint Stock Company	Associate
- Long An Water Supply Sewerage Joint Stock Company	Associate
- Quang Binh Water Supply Joint Stock Company	Associate
- Vinh Long Water Supply Joint Stock Company	Associate of Biwase Electric - Construction Joint Stock Company
- Binh Duong Producing and Trading Goods Corporation	Mr. Nguyen Van Thien - Chairman of the Company, is also member of the Board of Management of this Company
- Dong Nai Water Joint Stock Company	Mr. Nguyen Van Thien - Chairman of the Company, is also Vice president of this Company
- Quynh Phuc Production and Trading Company Limited	Mr. Nguyen Van Tri - member of the Company's Board of Management is also the Director of this Company
- N.T.P Trading Company Limited	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the Director of this Company
- Cho Lon Water Supply Joint Stock Company	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the member of the Board of Management of this Company
- Trung An Water Supply Joint Stock Company	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the member of the Board of Management of this Company
- Phu An Water Joint Stock Company	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the Chairman of this Company

Related parties	Relation
- Kien An Water Joint Stock Company	Mr. Nguyen Thanh Phong - the Company's member of the Board of Management is also the Chairman of this Company
- Dai Phu Thinh Company Limited	Brother of Mr. Ta Trong Hiep - member of the Company's Board of Management - is also the Director of this Company
- Hiep Thanh Phu Import Export Trading Joint Stock Company	Mr. Ta Trong Hiep - the Company's member of the Board of Management is also the Chairman of this Company
- Phu Hoa Construcion Design Investment Trading Joint Stock Company	Mr. Ngo Van Lui - the Company's Deputy General Director is also the Chairman of this Company
- Thu Thua Urban Project Joint Stock Company	Mr. Mai Song Hao - the Company's Deputy General Director is also the member of the Board of Management of this Company
- Anh Huy Water Supply and Sewerage Trading Construction Consultant Company Limited	Ms. Duong An Thu - the Company's Head of Supervisory Board is also the member of the Board of Management of this Company
- Board of Management, Supervisory Board and General Director	Key management personnel

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

	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
Revenues from sales of goods and rendering of services	84,214,514,073	204,441,649,526
- Investment and Industrial Development Corporation - Joint Stock Company	8,538,640,191	7,039,467,753
- Thu Dau Mot Water Joint Stock Company	11,434,983,391	8,028,476,825
- Biwase Electric - Construction Joint Stock Company	46,910,272,795	177,015,548,824
- Biwase - Long An Water Joint Stock Company	334,479,460	-
- Can Duoc Water and Environment Joint Stock Company	10,691,600	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	8,033,589,376	8,447,970,089
- Gia Tan Water Joint Stock Company	4,474,765,917	50,231,484
- Can Tho 2 Water Supply Joint Stock Company	10,102,271	-
- Quynh Phuc Production and Trading Company Limited	4,404,739,411	3,802,279,238
- N.T.P Trading Company Limited	14,477,525	10,324,749
- Dai Phu Thinh Company Limited	47,772,136	47,350,564
Financial income	82,071,682,960	60,155,553,698
- Thu Dau Mot Water Joint Stock Company	-	2,756,870,959
- Biwase Electric - Construction Joint Stock Company	7,800,000,000	7,200,000,000
- Chanh Phu Hoa Investment - Construction Joint Stock Company	27,552,000,000	24,600,000,000
- Can Tho 2 Water Supply Joint Stock Company	3,969,282,960	-
- Can Tho Water Supply - Sewerage Joint Stock Company	5,250,900,000	-
- Quang Binh Water Supply Joint Stock Company	2,119,500,000	-
- Binh Duong Producing and Trading Goods Corporation	6,000,000,000	-
- Dong Nai Water Joint Stock Company	29,380,000,000	25,488,000,000
- Dai Phu Thinh Company Limited	-	110,682,739

	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
Financial expenses	-	631,232,876
- Chanh Phu Hoa Investment - Construction Joint Stock Company	-	631,232,876
Other income	17,108,611,215	16,898,859,166
- Thu Dau Mot Water Joint Stock Company	15,838,105,474	15,567,402,516
- Biwase Electric - Construction Joint Stock Company	300,000,000	200,000,000
- Chanh Phu Hoa Investment - Construction Joint Stock Company	320,505,741	31,456,650
- Quynh Phuc Production and Trading Company Limited	50,000,000	800,000,000
- N.T.P Trading Company Limited	600,000,000	300,000,000
Purchase of goods, services	525,579,263,315	806,783,220,119
- Thu Dau Mot Water Joint Stock Company	340,830,813,796	353,483,227,932
- Recycled Green Materials Joint Stock Company	-	38,288,106,543
- Biwase Electric - Construction Joint Stock Company	105,308,528,931	303,142,586,663
- Can Giuoc Urban Project Joint Stock Company	138,888,889	-
- Can Duoc Water and Environment Joint Stock Company	555,555,556	-
- Chanh Phu Hoa Investment - Construction Joint Stock Company	13,015,743	244,599,981
- N.T.P Trading Company Limited	78,732,460,400	111,624,699,000

Transactions with other related parties:

Remuneration to members of Board of Management:

No.	Name	Tittle	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
1	Mr. Nguyen Van Thien	Chairman	1,035,000,000	1,012,000,000
2	Mr. Tran Chien Cong	Vice president	130,000,000	90,000,000
3	Mr. Duong Hoang Son	Member	130,000,000	90,000,000
4	Mr. Nguyen Van Tri	Member	132,000,000	108,000,000
5	Mr. Nguyen Thanh Phong	Member	132,000,000	108,000,000
6	Mr. Ta Trong Hiep	Member	132,000,000	108,000,000
7	Mr. Pham Thanh Vu	Member	132,000,000	108,000,000
			1,823,000,000	1,624,000,000

Remuneration to members of Supervisory Board

No.	Name	Tittle	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
1	Ms. Duong Anh Thu	Head	609,500,000	506,000,000
2	Mr. Nguyen Duc Bao	Member	66,000,000	54,000,000
3	Ms. Tang To Van	Member	21,000,000	30,000,000
	<i>(Appointed on 31 March 2022 (Resigned on 31 March 2023))</i>			
4	Ms. Nguyen Thi Thu Trang	Member	45,000,000	-
	<i>(Appointed on 31 March 2023)</i>			
			741,500,000	590,000,000

Salary of General Director and other managers:

No.	Name	Tittle	From 01/01/2023 to 30/09/2023 VND	From 01/01/2022 to 30/09/2022 VND
1	Mr. Tran Chien Cong	General Director	828,000,000	809,600,000
2	Mr. Duong Hoang Son	Deputy General Director	621,000,000	607,200,000
3	Mr. Ngo Van Lui	Deputy General Director	350,000,000	310,000,000
4	Mr. Pham Thanh Hung	Deputy General Director	621,000,000	607,200,000
5	Mr. Mai Song Hao (Appointed on 08 March 2022)	Deputy General Director	609,500,000	402,500,000
			3,029,500,000	2,736,500,000

Except for the transactions with related party as mentioned above, other related parties have no transaction during the period and no closing balance as at the balance sheet date with the Company.

38 . COMPARATIVE FIGURES

The comparative figures on the Separate Statement of financial position and Notes are taken from the Separate for the fiscal year ended as at 31 December 2022 which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Separate Statement of income, Separate Statement of Cash flows and Notes are taken from the Separate Financial Statements for the Quarter 3 of 2022, which has been prepared and disclosed by the Company.

Binh Duong, 25 October 2023

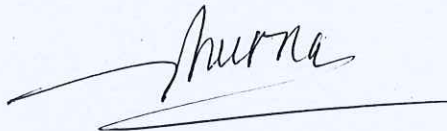
Preparer

Chief Accountant

General Director



Vo Thanh Nhan



Nguyen Thi Mong Thuong



Tran Chien Cong