

SEPARATE FINANCIAL STATEMENTS

BINH DUONG WATER ENVIRONMENT JOINT STOCK COMPANY
for Quarter 3, 2022

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Binh Duong Water Environment Joint Stock Company ("the Company") presents its report and the Company's Separate Financial Statements for Quarter 3, 2022.

THE COMPANY

Binh Duong Water Environment Joint Stock Company was transformed from Binh Duong Water Supply Sewerage and Environment One-member Company Limited under the Decision No. 4259/QĐ-UBND dated 24 December 2014 of People's Committee of Binh Duong province. The Company operates under the Business Registration Certificate No. 3700145694 on 07 February 2006 by the Department of Planning and Investment of Binh Duong province and the 17th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 05 May 2022.

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 | (Member, appointed as Vice president on 31 March 2022) |
| 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 | (Appointed on 08 March 2022) |

The members of the Supervisory Board are:

| | | |
|--------------------|--------|------------------------------|
| Ms. Duong Anh Thu | Head | |
| Ms. Tang To Van | Member | (Appointed on 31 March 2022) |
| Mr. Nguyen Duc Bao | Member | |

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

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

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

Binh Duong Water Environment Joint Stock Company

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

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

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

We, The Board of General Directors, confirm that the Separate Financial Statements give a true and fair view of the financial position as at 30 September 2022, its operation results and cash flows for Quarter 3, 2022 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 2022

On behalf of the Board of General Directors

General Director



Trần Chien Cong

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2022

| Code | ASSETS | Note | 30/09/2022 VND | 01/01/2022 VND |
|------|--|------|--------------------------|--------------------------|
| 100 | A. CURRENT ASSETS | | 2,552,147,478,100 | 2,611,401,041,577 |
| 110 | I. Cash and cash equivalents | 3 | 164,671,863,030 | 432,257,571,520 |
| 111 | 1. Cash | | 115,340,273,989 | 119,483,105,767 |
| 112 | 2. Cash equivalents | | 49,331,589,041 | 312,774,465,753 |
| 120 | II. Short-term investments | 4 | 932,500,000,000 | 595,500,000,000 |
| 123 | 1. Held-to-maturity investments | | 932,500,000,000 | 595,500,000,000 |
| 130 | III. Short-term receivables | | 703,488,588,388 | 911,490,016,962 |
| 131 | 1. Short-term trade receivables | 5 | 375,420,222,400 | 550,171,983,840 |
| 132 | 2. Short-term prepayments to suppliers | 6 | 73,788,337,068 | 105,116,276,415 |
| 135 | 3. Short-term loan receivables | | - | 5,000,000,000 |
| 136 | 4. Other short-term receivables | 7 | 296,310,229,118 | 296,194,025,680 |
| 137 | 5. Provision for short-term doubtful debts | | (42,030,200,198) | (44,992,268,973) |
| 140 | IV. Inventories | 9 | 736,594,394,128 | 642,164,577,258 |
| 141 | 1. Inventories | | 736,594,394,128 | 642,164,577,258 |
| 150 | V. Other current assets | | 14,892,632,554 | 29,988,875,837 |
| 151 | 1. Short-term prepaid expenses | 10 | 10,832,728,550 | 8,256,536,622 |
| 152 | 2. Deductible value added tax | | 3,761,067,116 | 21,433,502,329 |
| 153 | 3. Taxes and other receivables from State budget | 17 | 298,836,888 | 298,836,886 |
| 200 | B. NON-CURRENT ASSETS | | 6,890,149,233,901 | 6,265,812,877,147 |
| 210 | I. Long-term receivables | | 952,644,401,878 | 964,646,977,479 |
| 215 | 1. Long-term loans receivables | | - | 9,000,000,000 |
| 216 | 2. Other long-term receivables | 7 | 952,644,401,878 | 955,646,977,479 |
| 220 | II. Fixed assets | | 3,597,670,413,884 | 3,159,180,944,287 |
| 221 | 1. Tangible fixed assets | 12 | 3,493,043,707,698 | 3,053,287,140,733 |
| 222 | - Historical cost | | 7,604,188,262,040 | 6,775,805,598,803 |
| 223 | - Accumulated depreciation | | (4,111,144,554,342) | (3,722,518,458,070) |
| 227 | 2. Intangible fixed assets | 13 | 104,626,706,186 | 105,893,803,554 |
| 228 | - Historical cost | | 117,054,783,047 | 117,137,783,047 |
| 229 | - Accumulated amortization | | (12,428,076,861) | (11,243,979,493) |
| 240 | IV. Long-term assets in progress | 11 | 871,059,324,725 | 1,136,838,706,584 |
| 242 | 1. Construction in progress | | 871,059,324,725 | 1,136,838,706,584 |
| 250 | V. Long-term investments | 4 | 1,306,306,960,563 | 948,232,952,991 |
| 251 | 1. Investments in subsidiaries | | 60,000,000,000 | 79,436,391,019 |
| 252 | 2. Equity investments in associates and joint - ventures | | 745,726,749,456 | 326,376,284,916 |
| 253 | 3. Equity investments in other entities | | 563,252,934,420 | 563,252,934,420 |
| 254 | 4. Provision for devaluation of long-term investments | | (72,672,723,313) | (30,832,657,364) |
| 255 | 5. Held-to-maturity investments | | 10,000,000,000 | 10,000,000,000 |
| 260 | VI. Other long-term assets | | 162,468,132,851 | 56,913,295,806 |
| 261 | 1. Long-term prepaid expenses | 10 | 162,468,132,851 | 56,913,295,806 |
| 270 | TOTAL ASSETS | | 9,442,296,712,001 | 8,877,213,918,724 |

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2022
(Continued)

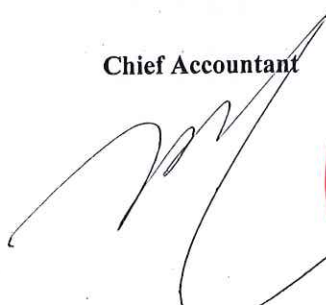
| Code CAPITAL | Note | 30/09/2022 VND | 01/01/2022 VND |
|--|-----------|--------------------------|--------------------------|
| 300 C. LIABILITIES | | 5,254,666,814,850 | 5,086,968,477,630 |
| 310 I. Current liabilities | | 1,722,587,209,262 | 1,953,180,574,563 |
| 311 1. Short-term trade payables | 15 | 201,170,909,755 | 175,404,370,344 |
| 312 2. Short-term prepayments from customers | 16 | 120,947,834,692 | 91,451,164,245 |
| 313 3. Taxes and other payables to State budget | 17 | 41,527,555,715 | 48,652,420,984 |
| 314 4. Payables to employees | | 50,257,584,158 | 72,414,792,611 |
| 315 5. Short-term accrued expenses | 18 | 35,351,922,715 | 32,328,954,624 |
| 319 6. Other short-term payables | 19 | 25,997,621,984 | 264,183,335,957 |
| 320 7. Short-term borrowings and finance lease liabilities | 14 | 1,135,552,014,860 | 1,210,245,611,932 |
| 321 8. Provisions for short-term payables | 20 | 10,371,075,215 | 12,069,817,405 |
| 322 9. Bonus and welfare fund | | 101,410,690,168 | 46,430,106,461 |
| 330 II. Non-current liabilities | | 3,532,079,605,588 | 3,133,787,903,067 |
| 337 1. Other long-term payables | 19 | 764,726,309,067 | 763,128,309,057 |
| 338 2. Long-term borrowings and finance lease liabilities | 14 | 2,767,353,296,521 | 2,370,659,594,000 |
| 400 D. OWNER'S EQUITY | | 4,187,629,897,151 | 3,790,245,441,094 |
| 410 I. Owner's equity | 21 | 4,187,629,897,151 | 3,790,245,441,094 |
| 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 | | 882,414,897,848 | 624,539,141,623 |
| 421 4. Retained earnings | | 656,855,431,272 | 517,346,731,440 |
| 421a - Retained earnings accumulated till the end of the previous year | | 134,217,036,477 | 12,062,856,512 |
| 421b - Retained earnings of the current period | | 522,638,394,795 | 505,283,874,928 |
| 422 5. Capital expenditure fund | | 97,817,204,031 | 97,817,204,031 |
| 440 TOTAL CAPITAL | | 9,442,296,712,001 | 8,877,213,918,724 |

Preparer



Nguyen Thi Mong Thuong

Chief Accountant



Tran Tan Duc

Binh Duong, 25 October 2022

General Director




Tran Chien Cong

STATEMENT OF INCOME

From 01/01/2022 to 30/09/2022

| 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 | 886,502,972,000 | 715,755,859,296 | 2,567,248,741,274 | 2,178,392,645,584 |
| 02 | 2. Revenue deductions | | - | - | - | 12,546,584,732 |
| 10 | 3. Net revenue from sales of goods and rendering of services | | 886,502,972,000 | 715,755,859,296 | 2,567,248,741,274 | 2,165,846,060,852 |
| 11 | 4. Cost of goods sold | 24 | 541,455,807,902 | 395,457,338,554 | 1,531,837,443,516 | 1,243,033,724,893 |
| 20 | 5. Gross revenue from sales of goods and rendering of services | | 345,047,164,098 | 320,298,520,742 | 1,035,411,297,758 | 922,812,335,959 |
| 21 | 6. Financial income | 25 | 40,176,358,996 | 31,209,161,343 | 89,222,146,652 | 75,473,616,358 |
| 22 | 7. Financial expenses | 26 | 68,685,150,751 | 42,966,734,055 | 198,810,950,867 | 88,748,349,933 |
| 23 | - In which: Interest expenses | | 48,835,673,823 | 41,037,789,242 | 122,233,887,221 | 116,509,429,694 |
| 25 | 8. Selling expenses | 27 | 79,250,684,151 | 71,540,745,201 | 232,352,088,244 | 229,222,141,209 |
| 26 | 9. General and administrative expenses | 28 | 44,590,740,224 | 30,047,789,210 | 121,372,770,682 | 97,164,852,040 |
| 30 | 10. Net profit from operating activities | | 192,696,947,968 | 206,952,413,619 | 572,097,634,617 | 583,150,609,135 |
| 31 | 11. Other income | 29 | 6,076,703,811 | 7,599,611,722 | 28,620,814,231 | 29,207,897,735 |
| 32 | 12. Other expense | 30 | 5,914,105,507 | 41,512,135,790 | 20,847,182,925 | 56,780,305,134 |
| 40 | 13. Other profit | | 162,598,304 | (33,912,524,068) | 7,773,631,306 | (27,572,407,399) |

STATEMENT OF INCOME

From 01/01/2022 to 30/09/2022

| Code ITEMS | Note | Quarter 3 | | Accumulated to the end of this quarter | |
|--|------|-----------------|-----------------|--|-----------------|
| | | Current year | Previous year | Current year | Previous year |
| | | VND | VND | VND | VND |
| 50 14. Total net profit before tax | | 192,859,546,272 | 173,039,889,551 | 579,871,265,923 | 555,578,201,736 |
| 51 15. Current corporate income tax expenses | 31 | 17,376,756,031 | 19,069,185,749 | 57,232,871,128 | 62,844,404,955 |
| 60 16. Profit after corporate income tax | | 175,482,790,241 | 153,970,703,802 | 522,638,394,795 | 492,733,796,781 |

Preparer

Nguyễn Thị Mong Thuong

Nguyễn Thị Mong Thuong

Chief Accountant

Trần Tân Đức

Trần Tân Đức

Binh Duong, 25 October 2022

General Director



Trần Chiến Công

STATEMENT OF CASH FLOWS

From 01/01/2022 to 30/09/2022

(Indirect method)

| Code | ITEMS | Note | Accumulated to the end of this quarter | |
|------|--|------|--|---------------------|
| | | | Current year | Previous year |
| | | | VND | VND |
| | I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 01 | 1. Profits before tax | | 579,871,265,923 | 555,578,201,736 |
| | 2. Adjustments for: | | | |
| 02 | - Depreciation and amortization of fixed assets and investment properties | | 389,786,523,757 | 359,403,450,355 |
| 03 | - Provisions | | 46,102,022,029 | (22,773,142,526) |
| 04 | - Exchange gains/losses from retranslation of monetary items denominated in foreign currency | | 21,690,476,044 | (6,462,507,584) |
| 05 | - Gains/losses from investment | | (73,691,920,061) | (69,011,108,774) |
| 06 | - Interest expense | | 122,285,659,345 | 117,056,963,342 |
| 08 | 3. Operating profit before changes in working capital | | 1,086,044,027,037 | 933,791,856,549 |
| 09 | - Increase/Decrease in receivables | | 242,132,717,474 | (250,692,422,784) |
| 10 | - Increase/Decrease in inventories | | (94,429,816,870) | (156,264,185,953) |
| 11 | - Increase/Decrease in payables (excluding interest payables, corporate income tax payable) | | 5,640,374,111 | 169,234,042,621 |
| 12 | - Increase/Decrease in prepaid expenses | | 10,183,222,052 | 2,026,317,646 |
| 14 | - Interest paid | | (118,035,193,354) | (99,019,956,197) |
| 15 | - Corporate income taxes paid | | (69,528,678,922) | (61,793,223,215) |
| 17 | - Other payments on operating activities | | (70,166,685,148) | (93,361,340,114) |
| 20 | Net cash flow from operating activities | | 991,839,966,380 | 443,921,088,553 |
| | II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 21 | 1. Purchase or construction of fixed assets and other long-term assets | | (646,043,944,835) | (427,282,872,568) |
| 23 | 2. Loans and purchase of debt instruments from other entities | | (698,000,000,000) | (298,500,000,000) |
| 24 | 3. Collection of loans and resale of debt instrument of other entities | | 375,000,000,000 | 39,600,000,000 |
| 25 | 4. Equity investments in other entities | | (427,609,221,660) | (159,112,860,000) |
| 26 | 5. Proceeds from equity investment in other entities | | 10,656,955,608 | - |
| 27 | 6. Interest and dividend received | | 55,680,056,422 | 51,294,974,550 |
| 30 | Net cash flow from investing activities | | (1,330,316,154,465) | (794,000,758,018) |
| | III. CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 31 | 1. Proceeds from issuance of shares and receipt of contributed capital | | - | 86,600,000,000 |
| 33 | 2. Proceeds from borrowings | | 1,822,022,781,521 | 1,590,029,372,390 |
| 34 | 3. Repayment of principal | | (1,519,636,970,385) | (1,493,533,848,297) |
| 36 | 4. Dividends or profits paid to owners | | (231,504,000,000) | (225,000,000,000) |
| 40 | Net cash flows from financing activities | | 70,881,811,136 | (41,904,475,907) |
| 50 | Net cash flows in the period | | (267,594,376,949) | (391,984,145,372) |

STATEMENT OF CASH FLOWS

From 01/01/2022 to 30/09/2022

(Indirect method)

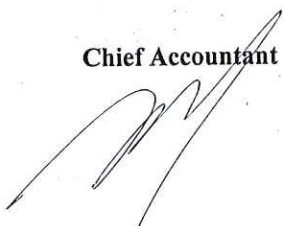
| Code ITEMS | Note | Accumulated to the end of this quarter | |
|---|------|--|-----------------|
| | | Current year | Previous year |
| | | VND | VND |
| 60 Cash and cash equivalents at the beginning of the year | | 432,257,571,520 | 681,918,901,089 |
| 61 Effect of exchange rate fluctuations | | 8,668,459 | 537,888,928 |
| 70 Cash and cash equivalents at the end of the period | 3 | 164,671,863,030 | 290,472,644,645 |

Preparer



Nguyen Thi Mong Thuong

Chief Accountant



Tran Tan Duc

General Director



Binh Duong, 25 October 2022



Tran Chien Cong

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

From 01/01/2022 to 30/09/2022

1 . CHARACTERISTICS OF OPERATION OF THE COMPANY

Form of capital ownership

Binh Duong Water Environment Joint Stock Company was transformed from Binh Duong Water Supply Sewerage and Environment One-member Company Limited under the Decision No. 4259/QĐ-UBND dated 24 December 2014 of People's Committee of Binh Duong province. The Company operates under the Business Registration Certificate No. 3700145694 on 07 February 2006 by the Department of Planning and Investment of Binh Duong province and the 17th amendment under the Enterprise Registration Certificate of Joint Stock Company dated 05 May 2022.

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 2022, the Company have 1,041 employees (as at 01 January 2022: 1,061 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

Due to the Company's efforts and with the influence of the speed of urbanization in Binh Duong province, during the period, the number of customers using clean water and the volume of clean water consumed; the volume of municipal waste, industrial waste and medical waste increased compared with the same previous last year. This leads to a high increase in revenue from water production and waste treatment activities in the Quarter 3 of 2022 compared with the same period last year. In addition, due to the enhanced prevention of water loss, the water loss rate decreased, leading to a reduction in production costs, contributing to an increase in profit from main operating activities of the Company compared with the same period last year.

Due to the securities market fluctuations, during the Quarter 3 of 2022, the Company made to the provision for devaluation of long-term financial investments with the total amount of 19.83 billion dong - resulted in item Total net profit before tax is decreased of 18.09 billion dong than same previous of last year (in the Quarter 3 of 2021, the Company made to the provision for devaluation of these investments with amount of 1.74 billion dong). Other items are not significant increased/decreased.

The combination of the above reasons makes the Total net profit before tax of the current period increased by 19.82 billion dong compared with the same previous last year.

Corporate structure:

| <u>The Company's member entities</u> | <u>Address</u> | <u>Principal activities</u> |
|--|--|---|
| 1. Head Office | Thu Dau Mot city, Binh Duong province | General management; supplying treated water; Trading of materials used for water sector. |
| 2. Di An Water Supply Branch | Thuan An Town, Binh Duong Province | Supplying treated water; construction of water supply system. |
| 3. Thu Dau Mot Water Supply Branch | Thu Dau Mot city, Binh Duong province | Supplying treated water; construction of water supply system. |
| 4. Complex Area Water Supply Branch | Tan Uyen Town, Binh Duong Province | Supplying treated water; construction of water supply system. |
| 5. Tan Uyen Water Supply Branch | Tan Uyen district, Binh Duong province | Supplying treated water; construction of water supply system. |
| 6. Thuan An Water Supply Branch | Thuan An Town, Binh Duong Province | Supplying treated water. |
| 7. Bau Bang Water Supply Branch | Bau Bang district, Binh Duong province | Supplying treated water; construction of water supply system. |
| 8. Phuoc Vinh Water Supply Branch | Phu Giao district, Binh Duong province | Supplying treated water; construction of water supply system. |
| 9. Dau Tieng Water Supply Branch | Dau Tieng district, Binh Duong province | Supplying treated water; construction of water supply system. |
| 10. Chon Thanh Water Supply Branch | Chon Thanh district, Binh Duong province | Supplying treated water; construction of water supply system. |
| 11. Waste Treatment Branch | Ben Cat district, Binh Duong province | Collect, transport and treat solid waste; Compost production; Provide service for urban works; etc. |
| 12. Thu Dau Mot Sewage Treatment Branch | Thu Dau Mot city, Binh Duong province | Collecting and treating municipal waste; 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 2022, 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, 2022 of the Company.

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

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

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

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

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

Declaration of compliance with Accounting Standards and Accounting System

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

2.3 . Basis for preparation of Separate Financial Statements

Separate Financial Statements are presented based on historical cost principle.

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

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

The Users of this Separate Financial Statements should study the Separate Financial Statements combined with the Consolidated Financial Statements of the Company and its subsidiaries for Quarter 3, 2022 of the Company in order to gain enough information regarding the financial position, results of operations and cash flows of the Group.

2.4 . Financial Instruments

Initial recognition

Financial assets

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

Financial liabilities

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

Subsequent measurement after initial recognition

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

2.5 . Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date. The actual exchange rates are determined under the following principles:

- When recording receivables, applying the bid rate of the commercial bank where the Company requests its customers to make payment at the transaction date;
- When recording payables, applying the offer rate of the commercial bank where the Company expects to conduct transactions at the transaction date;
- When purchases of assets or expenses paid immediately in foreign currency: are the rate of purchase of commercial banks where the Company makes payments.

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

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

All exchange differences arising from foreign currency transactions in the period and from revaluation of remaining foreign currency monetary items at the end of the period are recorded immediately to operating results of the accounting period. The Company must not distribute its profit nor pay dividend on the exchange gains arising from the retranslation of the foreign currency balance of the accounts derived from foreign currencies at the end of 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*: the provisions shall be made according to the market value of the shares on provision date. The market value of the shares is determined specified as follows:
 - The actual market price of securities listed at the Hanoi Stock Exchange (HNX) and the Ho Chi Minh City Stock Exchange (HOSE) are calculated at the closing price on the dated of provision;
 - For stocks registered for trading in unlisted public companies (Upcom), the actual market price of securities is determined as the average reference price within the latest 30 days trading date before making annual financial statements published by Stock Exchange.

- *Investments held to maturity:* the provisions for doubtful debts shall be made according to the recovery under regulatory requirements.

2.8 . Receivables

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

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

2.9 . Inventories

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

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

Inventory is recorded by perpetual method.

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

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

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

2.10 . Fixed assets

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

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

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

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

2.11 . Construction in progress

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

2.12 . Operating lease

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

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

2.17 . Borrowing costs

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

2.18 . Accrued expenses

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

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

2.19 . Provision for payables

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

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

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

- *Provision on insuring the construction*: is made for each project or completed work item and handed over in the period with the rate of 5% of the turnover of each project, work item;
- *Provision on wastes treatment expenses*: is made based on the carrying amount of wastes to be treated at the end of the period and the average cost of waste treatment in the period.

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

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

2.20 . Owner's equity

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

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

Undistributed profit after tax is used to record business results (profit, loss) after corporate income tax and situation of income distribution or loss handling of Company. The distribution of profits are made when the undistributed profit after tax of company shall not exceed the undistributed profit after tax on Consolidated Financial Statements after eliminating the impact of profits recorded from cheap purchase. Undistributed profit after tax can be distributed to investors based on capital contribution rate after approval by General Meeting of Shareholders and after making appropriation to funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

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

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

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

2.21 Revenue

Sales

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

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

Services rendered

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

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

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

Revenue from construction contract

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

Financial income

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

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

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

2.22 . Revenue deductions

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

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

2.23 . Costs of good sold

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

2.24 . Financial expenses

Items recorded into financial expenses consist of:

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

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

2.25 . Corporate income tax

a) Current corporate income tax expenses

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

b) Tax incentives policies

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

2.26 . Related Parties

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

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

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

2.27 . Partial information

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

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

3 . CASH AND CASH EQUIVALENTS

| | 30/09/2022 | 01/01/2022 |
|----------------------|------------------------|------------------------|
| | VND | VND |
| Cash on hand | 973,220,665 | 821,950,318 |
| Demand deposits | 112,316,909,834 | 117,335,366,589 |
| Cash in transit | 2,050,143,490 | 1,325,788,860 |
| Cash equivalents (*) | 49,331,589,041 | 312,774,465,753 |
| | 164,671,863,030 | 432,257,571,520 |

(*) As at 30 September 2022, the cash equivalents is term deposits of 03 months deposited at commercial banks with interest from 3.3% / year to 4.0% / year.

4 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments

| | 30/09/2022 | | 01/01/2022 | |
|------------------------|------------------------|-----------|------------------------|-----------|
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| Short-term investments | 932,500,000,000 | - | 595,500,000,000 | - |
| Term deposits (i) | 932,500,000,000 | - | 595,500,000,000 | - |
| Long-term investments | 10,000,000,000 | - | 10,000,000,000 | - |
| Bonds (ii) | 10,000,000,000 | - | 10,000,000,000 | - |
| | 942,500,000,000 | - | 605,500,000,000 | - |

(i) Term deposits from 06 months to 13 months at commercial banks with interest rate of from 3.7% /year to 6.7% /year. At 30 September 2022, 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 | | 30/09/2022 | | | 01/01/2022 | | |
|---|---|--------------------------|------------------------|-------------------------|------------------------|------------------------|-------------------------|
| | | Original cost | Fair value | Provision | Original cost | Fair value | Provision |
| | | VND | VND | VND | VND | VND | VND |
| Investments in subsidiaries | | | | | | | |
| - | Recycled Green Materials Joint Stock Company (i) | 60,000,000,000 | - | - | 79,436,391,019 | - | (12,072,788,575) |
| - | Biwase Electric - Construction Joint Stock Company | 60,000,000,000 | - | - | 19,436,391,019 | - | (12,072,788,575) |
| Equity investments in associate | | | | | | | |
| - | Chanh Phu Hoa Investment Construction Joint Stock Company (iii) | 745,726,749,456 | - | (25,304,583,313) | 326,376,284,916 | - | (16,676,728,789) |
| - | Gia Tan Water Joint Stock Company (iv) | 328,697,044,416 | - | - | 256,537,044,416 | - | - |
| - | Can Tho 2 Water Supply Joint Stock Company (v) | 122,687,365,500 | - | (25,304,583,313) | 69,839,240,500 | - | (16,676,728,789) |
| - | Can Tho Water Supply - Sewerage Joint Stock Company (v) | 145,597,901,040 | - | - | - | - | - |
| - | Can Tho Water Supply - Sewerage Joint Stock Company (v) | 148,744,438,500 | - | - | - | - | - |
| Equity investments in other entities (*) | | | | | | | |
| - | Dong Nai Water Joint Stock Company | 563,252,934,420 | 741,462,327,000 | (47,368,140,000) | 563,252,934,420 | 917,820,693,000 | (2,083,140,000) |
| - | Binh Duong Producing and Trading Goods Corporation | 326,185,860,000 | 550,965,600,000 | - | 326,185,860,000 | 564,346,800,000 | - |
| - | Thanh Le General Import - Export Trading Corporation | 213,760,200,000 | 173,124,000,000 | (40,636,200,000) | 213,760,200,000 | 332,196,000,000 | - |
| - | Sonadezei Corporation | 18,387,540,000 | 11,655,600,000 | (6,731,940,000) | 18,387,540,000 | 16,304,400,000 | (2,083,140,000) |
| - | Sonadezei Corporation | 4,919,334,420 | 5,717,127,000 | - | 4,919,334,420 | 4,973,493,000 | - |
| | | 1,368,979,683,876 | 741,462,327,000 | (72,672,723,313) | 969,065,610,355 | 917,820,693,000 | (30,832,657,364) |

(i) During the period, the subsidiary - Recycled Green Materials Joint Stock Company completed the dissolution procedures and in the process of completing the procedures to close the tax code according to the Resolution No. 08/BB-HDQT dated 22 March 2022 of the Board of Management of Binh Duong Water Environment Joint Stock Company. Accordingly, the Company has recognized the profit/loss from the dissolution of the subsidiary in the Separate Financial Statements as follows:

| | Book value at the date of dissolution | Other adjustments (ii) | Fair value at the date of dissolution |
|---|--|---------------------------|--|
| | VND | VND | VND |
| Assets | | | |
| Cash and cash equivalents | 6,800,994,663 | - | 6,800,994,663 |
| - <i>Cash</i> | 6,800,994,663 | - | 6,800,994,663 |
| Receivables | 81,887,428 | - | 81,887,428 |
| - <i>Other receivables</i> | 81,887,428 | - | 81,887,428 |
| Total assets | 6,882,882,091 | - | 6,882,882,091 |
| Liabilities | | | |
| Current liabilities | - | 55,796,175 | 55,796,175 |
| - <i>Taxes and other payables to State budget</i> | - | 55,796,175 | 55,796,175 |
| Total liabilities | - | 55,796,175 | 55,796,175 |
| Total net assets | 6,882,882,091 | (55,796,175) | 6,827,085,916 |

In which:

- Attributable to non-controlling interests
- Attributable to the parent (1)

The original cost of investments in subsidiary (2)

Difference (3)

Reversal of provision for impairment of investment (4)

Loss from the dissolution of the subsidiary (3 + 4)

(ii) Adjustments according to the tax finalization of the subsidiary - Recycled Green Materials Joint Stock Company at the time of dissolution.

(iii) According to the Resolution No. 10/2022/NQ-DHCD-CPHA dated 18 March 2022 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 3,280,000 shares, equivalent to total par value and purchase cost of VND 32,800,000,000 and VND 72,160,000,000. After the above transactions, as at 30 September 2022, the Company owns 19,680,000 shares of Chanh Phu Hoa Investment - Construction Joint Stock Company with the total investment cost of VND 328,697,044,416; the rate of voting rights of the Company at Chanh Phu Hoa Investment - Construction Joint Stock Company is 44.91%.

(iv) According to the Resolution No. 05/2021/NQ-HDQT dated 29 June 2021 of extraordinary General Meeting of Shareholders of Gia Tan Water Joint Stock Company, during the period the Company made an additional purchase of 804,962 shares, equivalent to total par value and purchase cost of VND 8,049,625,000. Simultaneously, according to the Resolution No. 01/NQ-DHCD/2022 dated 15 March 2022 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 4,119,850 shares, equivalent to total par value and purchase cost of VND 41,198,500,000 and 44,798,500,000 respectively. After above transactions, as at 30 September 2022, the Company owns 10,559,550 shares, equivalent to total par value of VND 105,595,500,000; with the purchase cost of VND 122,687,365,500. The rate of voting rights of the Company at Gia Tan Water Joint Stock Company as at 30 September 2022 is 32.52 %.

(v) According to the Minutes of the meeting and Resolution No. 07/BB-HDQT dated 22 March 2022, the Board of Management of the Company has agreed on investing in the Can Tho 2 Water Supply Joint Stock Company and Can Tho Water Supply - Sewerage Joint Stock Company ("CTW"). As result, during the period, the Company has performed to:

- Sign the Share Transfer Contract No. 24023/2022/HDCN-NS3-BIWASE dated 23 February 2022 with the seller - Ha Noi Water Manufacturing Joint Stock Company No. 3 ("NS3"). The subject of the Contract is 5,752,584 shares of Can Tho 2 Water Supply Joint Stock Company owned by NS3, equivalent to 48.86% of charter capital of Can Tho 2 Water Supply Joint Stock Company; total transfer value is VND 149,509,658,160. Transactions of shares transferred were completed on 06 April 2022 and therefore, the Can Tho 2 Water Supply Joint Stock Company officially became an equity investment in associate of the Company since 06 April 2022. Simultaneously, the Company recorded a decrease in the value of the investment corresponding to the dividend distributed in 2021 - the period before the investment date with a total amount of VND 3,911,757,120. Therefore, as at 30 September 2022, the Company owns 5,752,584 shares of Can Tho 2 Water Supply Joint Stock Company, equivalent to the rate of voting rights of 48.86% with total original cost of VND 145,597,901,040.

- Buy 6,900,000 shares CTW, equivalent to 24.65% of charter capital of Can Tho Water Supply - Sewerage Joint Stock Company, by order matching method with total par value and total cost of VND 69,000,000,000 and VND 153,091,438,500 respectively. Above transactions were completed on 13 April 2022 and therefore, the Can Tho Water Supply - Sewerage Joint Stock Company officially became an equity investment in associate of the Company since 13 April 2022. Simultaneously, the Company recorded a decrease in the value of the investment corresponding to the dividend distributed in 2021 - the period before the investment date with a total amount of VND 4,347,000,000. Therefore, as at 30 September 2022, the Company owns 6,900,000 shares of Can Tho Water Supply - Sewerage Joint Stock Company, equivalent to the rate of voting rights of 24.64% with total original cost of VND 148,744,438,500.

(*) The fair value of these investments as at 01 January 2022 and 30 September 2022 are the average reference price of the nearest 30 trading days at the date of reporting of these stocks in Upcom.

The Company has not determined the fair value of residual investments, because Vietnamese Accounting Standards, Vietnamese Corporate Accounting System has not guided in detail on the determination of the fair value.

Investments in subsidiaries

Detailed information on the Company's subsidiary as at 30 September 2022 as follows:

| Name of subsidiary | Place of establishment and operation | Rate of interest | Rate of voting rights | Principle activities |
|--|--------------------------------------|------------------|-----------------------|---|
| - Biwase Electric - Construction Joint Stock Company | Binh Duong | 60.00% | 60.00% | Solar power generation; Installation of electrical systems; Architectural activities and technical consultancy related. |

Investments in associate

Detailed information on the Company's associate as at 30 September 2022 as follows:

| Name of associate | Place of establishment and operation | Rate of interest | Rate of voting rights | Principle activities |
|---|--------------------------------------|------------------|-----------------------|---|
| - Chanh Phu Hoa Investment - Construction Joint Stock Company | Binh Duong | 44.91% | 44.91% | Invested in the construction of technical infrastructure of memorial park; Trading cemeteries, funeral homes; Funeral services; ... |
| - Gia Tan Water Joint Stock Company | Dong Nai | 32.52% | 32.52% | 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 |

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

Investments in other entities

Detailed information on the Company's other entities as at 30 September 2022 as follows:

| Name of investee company | Place of establishment and operation | Rate of interest | Rate of voting rights | Principle activities |
|--|--------------------------------------|------------------|-----------------------|---|
| - Dong Nai Water Joint Stock Company | Dong Nai | 17.70% | 17.70% | Supplying clean water. |
| - Binh Duong Producing and Trading Goods Corporation | Binh Duong | 4.00% | 4.00% | Trading business, industrial zone. |
| - Thanh Le General Import - Export Trading Corporation | Binh Duong | 0.51% | 0.51% | Trading petroleum; water transportation and real estate business. |
| - Sonadezei Corporation | Dong Nai | 0.04% | 0.04% | Investment in industrial cities and industrial zone. |

5 . SHORT-TERM TRADE RECEIVABLES

| | | 30/09/2022 | | 01/01/2022 | |
|---|---|------------------------|-------------------------|------------------------|-------------------------|
| | | Value | Provision | Value | Provision |
| | | VND | VND | VND | VND |
| a) Trade receivables detailed by customers with large account balances | | | | | |
| - Biwase Electric Construction Joint Stock Company | - | 59,267,000,348 | - | 13,638,477,490 | - |
| - Vietnam - Singapore Industrial Park Joint Venture Company Limited | - | 29,779,508,107 | - | 35,638,800,572 | - |
| - Department of Natural Resources and Environment of Tan Uyen town | - | - | - | 49,441,804,726 | - |
| - Department of Natural Resources and Environment of Di An city | - | - | - | 62,407,777,620 | - |
| - Others | | 286,373,713,945 | (42,030,200,198) | 389,045,123,432 | (37,684,947,428) |
| | | 375,420,222,400 | (42,030,200,198) | 550,171,983,840 | (37,684,947,428) |
| b) In which: Trade receivables from related parties | | 77,060,193,685 | - | 54,078,994,450 | (6,346,730,707) |
| <i>(Detailed as in Notes No. 38)</i> | | | | | |

6 . SHORT-TERM PREPAYMENTS TO SUPPLIES

| | | 30/09/2022 | | 01/01/2022 | |
|--|---|-----------------------|-----------|------------------------|------------------------|
| | | Value | Provision | Value | Provision |
| | | VND | VND | VND | VND |
| a) Prepayments to supplies detailed by large account balances | | | | | |
| - N.T.P Trading Company Limited | - | 3,706,348,800 | - | 42,691,371,250 | - |
| - Thu Dau Mot Water Joint Stock Company (i) | - | 16,759,584,743 | - | - | - |
| - Others | | 53,322,403,525 | - | 62,424,905,165 | (7,307,321,545) |
| | | 73,788,337,068 | - | 105,116,276,415 | (7,307,321,545) |
| b) In which: Prepayments to related parties | | 21,365,896,355 | - | 42,880,190,782 | - |
| <i>(Detailed as in Notes No. 38)</i> | | | | | |

- (i) Advanced payment for clean water purchase under Contract No. 01/HDKT/2022 dated 24 March 2022 on the agreement on clean water supply between Binh Duong Water - Environment Joint Stock Company and Thu Dau Mot Water Joint Stock Company.

7 . OTHER RECEIVABLES

| | 30/09/2022 | | 01/01/2022 | |
|---|------------------------|-----------|------------------------|-----------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| a) Short-term | | | | |
| Advances | 131,066,077,944 | - | 54,101,099,425 | - |
| Mortgages, deposits | 1,282,785,263 | - | 21,681,844,926 | - |
| Receivables from materials advanced for construction | 14,075,756,055 | - | 16,101,356,563 | - |
| Receivables from lending materials (i) | 51,132,461,352 | - | 145,582,845,283 | - |
| Loan interest receivable, deposit interest receivable | 14,485,032,126 | - | 10,368,068,417 | - |
| Dividend receivable | 29,835,000,000 | - | 141,000,000 | - |
| Other receivables | 54,433,116,378 | - | 48,217,811,066 | - |
| | 296,310,229,118 | - | 296,194,025,680 | - |
| b) Long-term | | | | |
| Receivables from the Sewerage Project Management Unit in Binh Duong province (ii) | 952,644,401,878 | - | 955,646,977,479 | - |
| | 952,644,401,878 | - | 955,646,977,479 | - |
| c) Other receivables from related parties | 56,454,935,222 | - | 149,733,487,746 | - |

(Details as in Notes No. 38)

- (i) In which, including 36.42 billion dong receivables from lending materials to Biwase Electric - Construction Joint Stock Company for construction of water supply pipelines of the Company's water supply plant expansion projects.
- (ii) Receivables from the Sewerage Project Management Unit in Binh Duong province after the Company handed over assets, liabilities of units, including: Project Management Unit for Southern Thu Dau Mot Water Supply project; Water Supply - Sewerage - Environment Project Management Unit; Project Management Unit for Water drainage and Waste water treatment in Di An, Thuan An and Tan Uyen and South Binh Duong Water Environment Improvement Project Management Unit according to Decision No. 340/QD-UBND dated 13 February 2019 of the People's Committee of Binh Duong province on consolidating Project Management Units in the field of water drainage and wastewater treatment; Decision No. 2909/UBND-KTN dated 19 June 2019 and Decision No. 3466/UBND-KTN dated 16 July 2019 of the People's Committee of Binh Duong Province on the transfer of investors of ongoing projects to the Sewerage Project Management Unit in Binh Duong province. In which, receivable of VND 678.31 billion which the Company has granted to Project Management Units and VND 274.33 billion from the Project Management Units related to the capital that form assets in progress at the Project Management Units which were previously included in the valuation report when equitizing.

8 . DOUBTFUL DEBTS

| | 30/09/2022 | | 01/01/2022 | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | Original cost | Recoverable amount | Original cost | Recoverable amount |
| | VND | VND | VND | VND |
| Total value of overdue debts | 67,921,572,873 | 25,891,372,675 | 85,443,866,871 | 40,451,597,898 |
| - Ngoc Suong Asia Investment and Project Manager Joint Stock Company | - | - | 5,444,000,000 | - |
| - Minh Nhat Trading Construction Company Limited | - | - | 1,770,774,207 | - |
| - Recycled Green Materials Joint Stock Company | - | - | 12,000,893,125 | 6,337,489,538 |
| - Others | 67,921,572,873 | 25,891,372,675 | 66,228,199,539 | 34,114,108,360 |
| | <u>67,921,572,873</u> | <u>25,891,372,675</u> | <u>85,443,866,871</u> | <u>40,451,597,898</u> |

9 . INVENTORIES

| | 30/09/2022 | | 01/01/2022 | |
|----------------------|------------------------|-----------|------------------------|-----------|
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| Raw materials | 383,865,638,317 | - | 380,181,051,137 | - |
| Tools, supplies | 654,578,669 | - | 666,787,007 | - |
| Work in progress (*) | 309,456,556,335 | - | 232,177,666,532 | - |
| Finished goods | 41,639,001,489 | - | 28,101,967,384 | - |
| Goods | 978,619,318 | - | 1,037,105,198 | - |
| | <u>736,594,394,128</u> | <u>-</u> | <u>642,164,577,258</u> | <u>-</u> |

(*) Including the Project of social housing and green park in An Phu ward, Thuan An town, Binh Duong province with the accumulated amount until 30 September 2022 is VND 185,953,777,606. 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

| | 30/09/2022 | 01/01/2022 |
|---|------------------------|-----------------------|
| | VND | VND |
| a) Short-term | | |
| Tools and supplies waiting for allocation | 5,938,938,886 | 5,102,352,027 |
| Processing and repairing expenses | 866,977,504 | 1,672,125,433 |
| Premium expenses | 1,818,323,695 | 694,964,395 |
| Others | 2,208,488,465 | 787,094,767 |
| | 10,832,728,550 | 8,256,536,622 |
| b) Long-term | | |
| Tools and supplies waiting for allocation | 6,540,282,924 | 6,940,969,210 |
| Substantial expenditure on fixed asset overhaul | 819,144,479 | 3,112,495,378 |
| Cost of installing water pipelines | 9,780,205,865 | 15,514,734,517 |
| Land rental costs | 23,295,181,679 | 23,855,157,341 |
| Cost of compensation and site clearance for expansion of the Tan Hiep Water Plant (i) | 116,472,680,238 | - |
| Value of the business advantages of the enterprise | 4,050,832,238 | 4,810,363,280 |
| Others | 1,509,805,428 | 2,679,576,080 |
| | 162,468,132,851 | 56,913,295,806 |

- (i) This is compensation and site clearance of the Project "Tan Hiep Water Plant Expansion". The total cost of compensation and site clearance is 118.31 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 and the cost of implementation of compensation for Land Fund Development Center of Tan Uyen town is 2.32 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 107.81 billion dong which are allocated over the lease term of 442 months. The total value allocated during the period and accumulated to 30 September 2022 is 1.84 billion dong.

11 . CONSTRUCTION IN PROGRESS

a) Construction in progress

| | 30/09/2022 | 01/01/2022 |
|--|------------------------|--------------------------|
| | VND | VND |
| Procurement of fixed assets | 342,251,325,136 | 429,596,816,591 |
| Land use rights (i) | 342,251,325,136 | 429,596,816,591 |
| Construction in progress | 521,007,395,261 | 707,241,889,993 |
| Head Office | 410,233,192,604 | 596,467,687,336 |
| - Investment project on manufacturing, installing compost 3 factory - capacity of 840 tons / day | - | 138,432,652,998 |
| - Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day | 6,363,676,877 | - |
| - Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex | 109,711,428,845 | 117,491,976,648 |
| - Project of Improving Water Supply Capacity of Biwase's water plants | 53,240,041,663 | 99,479,916,378 |
| - Other constructions | 240,918,045,219 | 241,063,141,312 |
| Project Management Unit of Tan Hiep Water Factory | 110,774,202,657 | 110,774,202,657 |
| Major repairs of fixed assets | 7,800,604,328 | - |
| Other repairs | 7,800,604,328 | - |
| | 871,059,324,725 | 1,136,838,706,584 |

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

b) Detailed information on the large projects

| No. | Items | Biwase's Water Improvement Project | Supply Capacity | Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day | Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex |
|-----|---------------------------------------|---|-----------------|---|---|
| 1 | Name of project | Biwase's Water Improvement Project | Supply Capacity | Investment project on manufacturing, installing compost 4 factory - capacity of 840 tons / day. | Incinerator with capacity of 8,400 kg / hour belongs to the South Binh Duong solid waste treatment complex. |
| 2 | Investor | Binh Duong Water - Environment Joint Stock Company. | | Binh Duong Water - Environment Joint Stock Company. | Binh Duong Water - Environment 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, Uyien Hung, Bau Bang and Chon Thanh water plants. | | Increase waste treatment capacity at the South Binh Duong solid waste treatment complex by 840 tons / day. | Increase waste treatment capacity at South Binh Duong solid waste treatment complex. |
| 5 | Total estimated investment budget | 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 | The time estimated for implementation | 24 months. | | 24 months. | 24 months. |
| 8 | Construction status | The volume of work in progress as at 30 September 2022 including: 40.31 billion dong for construction of water transmission pipelines; 12.93 billion dong for other general expenses. | | The volume of work in progress as at 30 September 2022 including: 5.65 billion dong for items of classifying warehouse, composting warehouse, fermenting warehouse and refining warehouse; 0.67 billion dong for item classifying and refining garbage system; 0.04 billion dong of control system. | The volume of work in progress as at 30 September 2022 including: 52.43 billion dong for item incinerator system; 56.92 billion dong for ancillary processing equipment systems and 0.36 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 | 2,219,897,004,930 | 956,415,265,209 | 3,531,204,926,170 | 12,744,181,619 | 1,234,999,773 | 54,309,221,102 | 6,775,805,598,803 |
| - Purchase in the period | 18,097,793,562 | 41,697,961,313 | 54,387,728,085 | 438,140,273 | - | 33,000,000 | 114,654,623,233 |
| - Completed construction investment | 18,479,769,551 | 209,596,480,318 | 485,651,790,135 | - | - | - | 713,728,040,004 |
| Ending balance of the period | 2,256,474,568,043 | 1,207,709,706,840 | 4,071,244,444,390 | 13,182,321,892 | 1,234,999,773 | 54,342,221,102 | 7,604,188,262,040 |
| Accumulated depreciation | | | | | | | |
| Beginning balance | 1,142,089,368,144 | 579,387,299,329 | 1,953,856,275,496 | 9,698,507,512 | 442,429,939 | 37,044,577,650 | 3,722,518,458,070 |
| - Depreciation for the period | 87,963,630,105 | 83,369,876,730 | 215,053,855,836 | 719,631,349 | 101,875,005 | 1,417,227,247 | 388,626,096,272 |
| Ending balance of the period | 1,230,052,998,249 | 662,757,176,059 | 2,168,910,131,332 | 10,418,138,861 | 544,304,944 | 38,461,804,897 | 4,111,144,554,342 |
| Net carrying amount | | | | | | | |
| Beginning of the year | 1,077,807,636,786 | 377,027,965,880 | 1,577,348,650,674 | 3,045,674,107 | 792,569,834 | 17,264,643,452 | 3,053,287,140,733 |
| Ending of the period | 1,026,421,569,794 | 544,952,530,781 | 1,902,334,313,058 | 2,764,183,031 | 690,694,829 | 15,880,416,205 | 3,493,043,707,698 |

- Cost of fully depreciated tangible fixed assets at the end of the period but still in use is VND 1,241,924,520,044.

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 | 7,448,165,536 | 244,571,250 | 117,137,783,047 |
| - Other decrease | - | - | (83,000,000) | - | (83,000,000) |
| Ending balance of the period | 109,346,490,461 | 98,555,800 | 7,365,165,536 | 244,571,250 | 117,054,783,047 |
| Accumulated amortization | | | | | |
| Beginning balance | 4,078,278,235 | 53,117,729 | 6,868,012,279 | 244,571,250 | 11,243,979,493 |
| - Amortization in the period | 988,887,249 | 12,154,572 | 183,055,547 | - | 1,184,097,368 |
| Ending balance of the period | 5,067,165,484 | 65,272,301 | 7,051,067,826 | 244,571,250 | 12,428,076,861 |
| Net carrying amount | | | | | |
| Beginning of the year | 105,268,212,226 | 45,438,071 | 580,153,257 | - | 105,893,803,554 |
| Ending of the period | 104,279,324,977 | 33,283,499 | 314,097,710 | - | 104,626,706,186 |

- 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

| | 01/01/2022 | | During the period | | 30/09/2022 | |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | 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 | 780,089,143,439 | 780,089,143,439 | 1,133,562,781,521 | 1,213,923,805,219 | 699,728,119,741 | 699,728,119,741 |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch | 191,905,845,840 | 191,905,845,840 | 329,364,119,644 | 241,079,679,114 | 280,190,286,370 | 280,190,286,370 |
| - Military Commercial Joint Stock Bank - Binh Duong Branch | 172,903,395,707 | 172,903,395,707 | 329,478,406,259 | 420,427,998,550 | 81,953,803,416 | 81,953,803,416 |
| - Vietnam International Commercial Joint Stock Bank - Binh Duong Branch | 5,741,609,585 | 5,741,609,585 | 24,096,135,618 | 29,837,745,203 | - | - |
| - Vietnam International Commercial Joint Stock Bank - Binh Duong Branch | 322,509,000 | 322,509,000 | - | 322,509,000 | - | - |
| - Shinhan Bank Viet Nam Limited - Binh Duong Branch | 11,413,048,716 | 11,413,048,716 | 36,114,802,559 | 11,413,048,716 | 36,114,802,559 | 36,114,802,559 |
| - Vietnam Export Import Commercial Joint Stock Bank - Binh Duong Branch | 47,044,760,142 | 47,044,760,142 | - | 47,044,760,142 | - | - |
| - Kasikornbank Public Company Limited - Ho Chi Minh Branch | - | - | 30,845,748,105 | 5,635,609,936 | 25,210,138,169 | 25,210,138,169 |
| - Standard Chartered Bank (Vietnam) - Ho Chi Minh Branch | 183,280,000,000 | 183,280,000,000 | 188,560,000,000 | 184,560,000,000 | 187,280,000,000 | 187,280,000,000 |
| - HSBC Bank (Vietnam) Limited | 91,377,974,449 | 91,377,974,449 | 93,273,569,336 | 132,702,454,558 | 51,949,089,227 | 51,949,089,227 |
| - Tien Phong Commercial Joint Stock Bank | - | - | 58,800,000,000 | 58,800,000,000 | - | - |
| - Chanh Phu Hoa Investment - Construction Joint Stock Company | 40,000,000,000 | 40,000,000,000 | - | 40,000,000,000 | - | - |
| - Others | 36,100,000,000 | 36,100,000,000 | 43,030,000,000 | 42,100,000,000 | 37,030,000,000 | 37,030,000,000 |
| Current portion of long-term debts | 330,208,240,617 | 330,208,240,617 | 332,727,157,633 | 227,111,503,131 | 435,823,895,119 | 435,823,895,119 |
| Current portion of common bond | 99,948,227,876 | 99,948,227,876 | 51,772,124 | 100,000,000,000 | - | - |
| | <u>1,210,245,611,932</u> | <u>1,210,245,611,932</u> | <u>1,466,341,711,278</u> | <u>1,541,035,308,350</u> | <u>1,135,552,014,860</u> | <u>1,135,552,014,860</u> |

| | 01/01/2022 | | During the period | | 30/09/2022 | |
|--|--------------------------|--------------------------|------------------------|------------------------|--------------------------|--------------------------|
| | Outstanding balance | | Increase | | Outstanding balance | |
| | VND | Amount can be paid | VND | Decrease | VND | Amount can be paid |
| b) Long-term borrowings | | | | | | |
| Long-term debts | | | | | | |
| - Vietnam Development Bank - Binh Duong Branch | 2,700,867,834,617 | 2,700,867,834,617 | 729,420,860,154 | 227,111,503,131 | 3,203,177,191,640 | 3,203,177,191,640 |
| - Asian Development Bank | 334,406,531,327 | 334,406,531,327 | - | 41,941,067,777 | 292,465,463,550 | 292,465,463,550 |
| - Japan International Cooperation Agency | 903,679,583,791 | 903,679,583,791 | 17,480,860,154 | 22,857,832,296 | 898,302,611,649 | 898,302,611,649 |
| - World Bank | 183,280,000,000 | 183,280,000,000 | 4,000,000,000 | - | 187,280,000,000 | 187,280,000,000 |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch | 343,387,104,643 | 343,387,104,643 | - | 10,731,000,000 | 332,656,104,643 | 332,656,104,643 |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch | 141,295,657,537 | 141,295,657,537 | - | 7,500,000,000 | 133,795,657,537 | 133,795,657,537 |
| - Vietnam International Commercial Joint Stock Bank - Binh Duong Branch | 160,003,195,477 | 160,003,195,477 | - | 24,036,320,408 | 135,966,875,069 | 135,966,875,069 |
| - Binh Duong Development Investment Fund | 116,651,224,595 | 116,651,224,595 | - | 22,270,282,650 | 94,380,941,945 | 94,380,941,945 |
| - Binh Duong Environmental Protection Fund | 481,414,537,247 | 481,414,537,247 | 101,940,000,000 | 88,200,000,000 | 495,154,537,247 | 495,154,537,247 |
| - Vietnam Environmental Protection Fund | 32,376,000,000 | 32,376,000,000 | 24,000,000,000 | 7,930,000,000 | 48,446,000,000 | 48,446,000,000 |
| - DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH | 4,374,000,000 | 4,374,000,000 | - | 1,645,000,000 | 2,729,000,000 | 2,729,000,000 |
| Common bond | - | - | 582,000,000,000 | - | 582,000,000,000 | 582,000,000,000 |
| | 99,948,227,876 | 99,948,227,876 | 51,772,124 | 100,000,000,000 | - | - |
| Amount due for settlement within 12 months | <u>2,800,816,062,493</u> | <u>2,800,816,062,493</u> | <u>729,472,632,278</u> | <u>327,111,503,131</u> | <u>3,203,177,191,640</u> | <u>3,203,177,191,640</u> |
| Amount due for settlement after 12 months | (430,156,468,493) | (430,156,468,493) | (332,778,929,757) | (327,111,503,131) | (435,823,895,119) | (435,823,895,119) |
| | <u>2,370,659,594,000</u> | <u>2,370,659,594,000</u> | | | <u>2,767,353,296,521</u> | <u>2,767,353,296,521</u> |

Detail information on Short-term debts:

| | Currency | Interest rate | Guarantee | 30/09/2022 | 01/01/2022 |
|--|----------|---------------|---------------------|------------------------|------------------------|
| | | | | VND | VND |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch | VND | 4.80% - 5.30% | Inventories; stocks | 280,190,286,370 | 191,905,845,840 |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch | VND | 5.50% - 5.60% | Claim for debts | 81,953,803,416 | 172,903,395,707 |
| - Military Commercial Joint Stock Bank - Binh Duong Branch | VND | 3.70% | Unsecured | - | 5,741,609,585 |
| - Vietnam International Commercial Joint Stock Bank - Binh Duong Branch | VND | 4.50% | Claim for debts | - | 322,509,000 |
| - Shinhan Bank Vietnam Limited - Binh Duong Branch | VND | 4.30% | Unsecured | 36,114,802,559 | 11,413,048,716 |
| - Vietnam Export Import Commercial Joint Stock Bank - Binh Duong Branch | VND | 3.50% | Unsecured | - | 47,044,760,142 |
| - Kasikornbank Public Company Limited - Ho Chi Minh Branch | VND | 5.15% - 5.39% | Unsecured | 25,210,138,169 | - |
| - Standard Chartered Bank (Vietnam) - Ho Chi Minh Branch | VND | 6.20% | Unsecured | 187,280,000,000 | 183,280,000,000 |
| - HSBC Bank (Vietnam) Limited | VND | 3.00% - 5.00% | Unsecured | 51,949,089,227 | 91,377,974,449 |
| - Chanh Phu Hoa Investment - Construction Joint Stock Company | VND | 6.60% | Unsecured | - | 40,000,000,000 |
| - Others | VND | 6.57% - 7.46% | Unsecured | 37,030,000,000 | 36,100,000,000 |
| | | | | <u>699,728,119,741</u> | <u>780,089,143,439</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 | 30/09/2022 | | 01/01/2022 | |
|--|----------|----------------------|-----------|---------------|---|--------------------------|--|--------------------------|--|
| | | | | | | Long-term debts | In which, current portion of long-term debts | Long-term debts | |
| | | | | | | VND | VND | VND | |
| - Vietnam Development Bank - Binh Duong Branch | VND | 5.80% - 7.18% | 0.20% | 2020 - 2028 | Pledge of trust | 182,029,248,932 | 43,000,000,000 | 203,529,248,932 | |
| - Vietnam Development Bank - Binh Duong Branch | EUR | 0.00% | 0.20% | 2025 - 2032 | Pledge of trust | 110,436,214,618 | 16,356,980,500 | 130,877,282,395 | |
| - Asian Development Bank | USD | LIBOR + 0.5% | 0.25% | 2037 | Pledge of trust | 711,022,611,649 | 47,048,140,027 | 720,399,583,791 | |
| - Asian Development Bank | USD | LIBOR USD 6M + 3.80% | | 2029 | Right to receivables from water supply | 187,280,000,000 | 29,541,904,000 | 183,280,000,000 | |
| - Japan International Cooperation Agency | USD | LIBOR USD 6M + 2.65% | | 2029 | Right to receivables from water supply | 187,280,000,000 | 29,541,904,000 | 183,280,000,000 | |
| - World Bank | VND | 6.75% | 0.20% | 2037 | Pledge of trust | 332,656,104,643 | 21,462,000,000 | 343,387,104,643 | |
| - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch | VND | 6.80% - 8.60% | | 2021 - 2027 | Stocks | 133,795,657,537 | 15,000,000,000 | 141,295,657,537 | |
| - Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Branch | VND | 7.60% - 8.60% | | 2021 - 2028 | Stocks | 135,966,875,069 | 26,742,524,544 | 160,003,195,477 | |
| - Vietnam International Commercial Joint Stock Bank - Binh Duong Branch | VND | 7.70% - 9.20% | | 2023 | Assets formed from projects | 94,380,941,945 | 29,693,441,945 | 116,651,224,595 | |
| - Binh Duong Development Investment Fund | VND | 3.60% - 7.00% | | 2021 - 2028 | Assets formed from projects; right to receivables from water supply | 495,154,537,247 | 120,650,000,000 | 481,414,537,247 | |
| - Binh Duong Environmental Protection Fund | VND | 4.20% | | 2021 - 2025 | Pledge of trust | 48,446,000,000 | 11,716,000,000 | 32,376,000,000 | |
| - Vietnam Environmental Protection Fund | VND | 2.60% | | 2023 | Pledge of trust | 2,729,000,000 | 2,196,000,000 | 4,374,000,000 | |
| - DEG - Deutsche Investitions und Entwicklungsgesellschaft mbH | USD | 6.97% | | 2030 | Right to receivables from water supply; stocks | 582,000,000,000 | 42,875,000,103 | - | |
| Amount due for settlement within 12 months | | | | | | <u>3,203,177,191,640</u> | <u>435,823,895,119</u> | <u>2,700,867,834,617</u> | |
| | | | | | | (435,823,895,119) | | (330,208,240,617) | |
| Amount due for settlement after 12 months | | | | | | <u>2,767,353,296,521</u> | | <u>2,370,659,594,000</u> | |

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

Detail information on common bond

Par value
Cost of issuing bonds

| | 30/09/2022 | 01/01/2022 |
|--|------------|-----------------|
| | VND | VND |
| | - | 100,000,000,000 |
| | - | (51,772,124) |
| | - | 99,948,227,876 |

c) Borrowings from relevant entities are as follows:

| Relation | 30/09/2022 | | 01/01/2022 | |
|---|---------------|-------------------|----------------|-------------------|
| | Principal | Interest payables | Principal | Interest payables |
| | VND | VND | VND | VND |
| - Chanh Phu Hoa Investment - Associate Construction Joint Stock Company | 2,000,000,000 | 15,739,178 | 40,000,000,000 | 638,246,576 |
| - Ms. Dang Thi Muoi Chairman's wife | 2,000,000,000 | 15,739,178 | 2,000,000,000 | 49,047,671 |
| | 2,000,000,000 | 15,739,178 | 42,000,000,000 | 687,294,247 |

15 . SHORT-TERM TRADE PAYABLES

| | 30/09/2022 | | 01/01/2022 | |
|---|------------------------|------------------------|------------------------|------------------------|
| | Outstanding balance | Amount can be paid | Outstanding balance | Amount can be paid |
| | VND | VND | VND | VND |
| a) Trade payables detailed by large account balances | | | | |
| - Vietnam Construction Joint Stock Company No. 5 | - | - | 16,030,192,519 | 16,030,192,519 |
| - Land Fund Development Center of Ben Cat district | 10,292,015,271 | 10,292,015,271 | 10,292,015,271 | 10,292,015,271 |
| - Biwase Electric - Construction Joint Stock Company | 61,764,100,146 | 61,764,100,146 | 16,002,115,342 | 16,002,115,342 |
| - Investment and Industrial Development Corporation - Joint Stock Company | 16,487,240,000 | 16,487,240,000 | 16,487,240,000 | 16,487,240,000 |
| - Thu Dau Mot Water Joint Stock Company | - | - | 7,623,805,061 | 7,623,805,061 |
| - N.T.P Trading Company Limited | 14,817,043,008 | 14,817,043,008 | - | - |
| - Others | 97,810,511,330 | 97,810,511,330 | 108,969,002,151 | 108,969,002,151 |
| | <u>201,170,909,755</u> | <u>201,170,909,755</u> | <u>175,404,370,344</u> | <u>175,404,370,344</u> |
| | <u>93,068,383,154</u> | <u>93,068,383,154</u> | <u>49,938,315,980</u> | <u>49,938,315,980</u> |

b) In which: Trade payables from related parties

(Detailed as in Notes No. 38)

16 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS

| | | | | |
|---|------------------------|--|--|-----------------------|
| a) Prepayments from customers detailed by large account balances | | | | |
| - Thu Dau Mot Water Joint Stock Company | 5,273,500,189 | | | 1,095,668,872 |
| - Investment and Industrial Development Corporation - Joint Stock Company | 1,034,692,692 | | | 1,034,692,692 |
| - Department of Natural Resources and Environment of Thu Dau Mot city | 6,142,331,854 | | | - |
| - Others | 108,497,309,957 | | | 89,320,802,681 |
| | <u>120,947,834,692</u> | | | <u>91,451,164,245</u> |
| | <u>9,965,947,880</u> | | | <u>2,130,361,564</u> |

b) In which: Prepayment from related parties

(Detailed as in Notes No. 38)

17 . TAXES AND OTHER PAYABLES TO STATE BUDGET

| | Tax receivable at beginning of the year VND | Tax payable at beginning of the year VND | Tax payable in the period VND | Tax paid in the period VND | Tax receivable end of the period VND | Tax payable end of the period VND |
|-------------------------------------|--|---|-------------------------------------|----------------------------------|--|---|
| Value added tax | 298,335,460 | - | 9,071,186,569 | 9,071,186,569 | 298,335,460 | - |
| Corporate income tax | - | 31,864,320,295 | 57,232,871,128 | 69,528,678,922 | - | 19,568,512,501 |
| Personal income tax | 501,426 | 308,718 | 10,477,991,316 | 10,477,991,318 | 501,428 | 308,718 |
| Natural resource tax | - | 448,122,740 | 10,004,433,349 | 9,984,718,047 | - | 467,838,042 |
| Land tax and land rental | - | - | 217,463,653 | 217,463,653 | - | - |
| Fees, charges and other payables | - | 16,339,669,231 | 78,465,380,544 | 73,314,153,321 | - | 21,490,896,454 |
| | <u>298,836,886</u> | <u>48,652,420,984</u> | <u>165,469,326,559</u> | <u>172,594,191,830</u> | <u>298,836,888</u> | <u>41,527,555,715</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

| | 30/09/2022 VND | 01/01/2022 VND |
|------------------------|-----------------------|-----------------------|
| Accrued interest | 31,508,525,315 | 27,309,831,448 |
| Other accrued expenses | 3,843,397,400 | 5,019,123,176 |
| | <u>35,351,922,715</u> | <u>32,328,954,624</u> |

19 . OTHER PAYABLES

| | 30/09/2022 | 01/01/2022 |
|--|------------------------|------------------------|
| | VND | VND |
| a) Short-term | | |
| Trade union fee, social insurance, health insurance, unemployment insurance | 1,155,492,784 | 728,827,474 |
| Short-term deposits, collateral received | 7,695,572,691 | 11,476,625,491 |
| Payables on non-interest borrowings | 2,000,000,000 | 3,000,000,000 |
| - <i>Tu Hai Company Limited</i> | 2,000,000,000 | 2,000,000,000 |
| - <i>Mr. Nguyen Van Hoang</i> | - | 1,000,000,000 |
| Other payables | 15,146,556,509 | 248,977,882,992 |
| - <i>Dividends payables (i)</i> | - | 231,504,000,000 |
| - <i>Other payables</i> | 15,146,556,509 | 17,473,882,992 |
| | 25,997,621,984 | 264,183,335,957 |
| b) Long-term | | |
| Long-term deposits, collateral received | 8,376,636,688 | 6,778,636,688 |
| Payables to Project Management Units on capital formed fixed assets which was temporary increased, but not yet approved for final settlement | 756,349,672,379 | 756,349,672,379 |
| | 764,726,309,067 | 763,128,309,067 |

(i) Detailed as in Note No. 21.

20 . SHORT-TERM PROVISIONS FOR PAYABLES

| | 30/09/2022 | 01/01/2022 |
|---|-----------------------|-----------------------|
| | VND | VND |
| Provision for construction warranty | 1,504,383,896 | 4,544,250,213 |
| Waste and wastewater treatment expenses | 8,866,691,319 | 7,525,567,192 |
| | 10,371,075,215 | 12,069,817,405 |

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 year | 1,875,000,000,000 | 588,942,364,000 | 440,156,919,891 | 301,806,347,805 | 97,817,204,031 | 3,303,722,835,727 |
| Increase in capital of the previous period | 54,200,000,000 | 32,400,000,000 | - | - | - | 86,600,000,000 |
| Profit of the previous period | - | - | - | 492,733,796,781 | - | 492,733,796,781 |
| Profit distribution | - | - | 184,382,221,732 | (289,743,491,293) | - | (105,361,269,561) |
| Ending balance of the previous period | 1,929,200,000,000 | 621,342,364,000 | 624,539,141,623 | 504,796,653,293 | 97,817,204,031 | 3,777,695,362,947 |
| Beginning balance | 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 this period | - | - | - | 522,638,394,795 | - | 522,638,394,795 |
| Profit distribution (ii) | - | - | 257,875,756,225 | (383,129,694,963) | - | (125,253,938,738) |
| Ending balance of this period | 1,929,200,000,000 | 621,342,364,000 | 882,414,897,848 | 656,855,431,272 | 97,817,204,031 | 4,187,629,897,151 |

(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 2022 is capital expenditure fund allocated by the State capital to Tan Hiep Water Factory Project Management Unit.

(iii) According to Resolution No. 11/NQ-DHCD/2021 dated 31 March 2022 issued by General Meeting of Shareholders, the Company announced its profit distribution plan as follows:

| | According to Resolution No. 11/NQ-DHCD VND | Temporary distribution in 2021 VND | Additional distribution in the current period VND |
|---|---|--|--|
| Retained earning in 2020 | 12,062,856,512 | | |
| Profit after corporate income tax in 2021 | 736,787,874,928 | | |
| Total profit distributable | 748,850,731,440 | | |
| Profit distribution | | | |
| - Development and investment fund | 257,875,756,225 | - | 257,875,756,225 |
| - Dividend payment of 12% of chartered capital (<i>equivalent to VND 1,200 per share</i>) | 231,504,000,000 | 231,504,000,000 | - |
| - Bonus fund | 95,782,423,741 | - | 95,782,423,741 |
| - Welfare fund | 7,367,878,749 | - | 7,367,878,749 |
| - Bonus fund for Executive Board | 22,103,636,248 | - | 22,103,636,248 |
| | 614,633,694,963 | 231,504,000,000 | 383,129,694,963 |
| Retained earnings | 134,217,036,477 | | |

b) Details of Contributed capital

| | 30/09/2022 VND | Rate % | 01/01/2022 VND | Rate % |
|---|--------------------------|---------------|--------------------------|---------------|
| 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 |
| | 1,929,200,000,000 | 100.00 | 1,929,200,000,000 | 100.00 |

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

| | From 01/01/2022 to 30/09/2022 VND | From 01/01/2021 to 30/09/2021 VND |
|--------------------------------|---|---|
| Owner's invested capital | | |
| - At the beginning of the year | 1,929,200,000,000 | 1,875,000,000,000 |
| - Increase in the period | - | 54,200,000,000 |
| - At the end of the period | 1,929,200,000,000 | 1,929,200,000,000 |

| | From 01/01/2022 to 30/09/2022 VND | From 01/01/2021 to 30/09/2021 VND |
|--|---|---|
| Dividends and profit | | |
| - Dividends, profit payable at the beginning of the year | 231,504,000,000 | 225,000,000,000 |
| - Dividends, profits paid in money | 231,504,000,000 | 225,000,000,000 |
| + <i>Dividends distributed on last period profit</i> | 231,504,000,000 | 225,000,000,000 |
| - At the end of the period | - | - |
| d) Share | 30/09/2022 | 01/01/2022 |
| 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 | 30/09/2022 | 01/01/2022 |
| | VND | VND |
| Development and investment funds | 882,414,897,848 | 624,539,141,623 |
| | 882,414,897,848 | 624,539,141,623 |

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

| | 30/09/2022 | 01/01/2022 |
|-------|------------|--------------|
| - USD | 17,777.44 | 1,717,937.83 |
| - EUR | 137.26 | 153.10 |

c) Doubtful debts written-offs

Doubtful debts written-offs as at 31 December 2021 and 30 September 2022 are receipts from selling water meter and other receivables with total amount of VND 2,585,999,820 and VND 12,616,579,335 respectively.

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

| | From 01/01/2022 to 30/09/2022 VND | From 01/01/2021 to 30/09/2021 VND |
|--|---|---|
| Revenue from sales of goods | 1,968,937,507,229 | 1,737,178,255,614 |
| Revenue from rendering of services | 587,271,719,102 | 394,190,204,704 |
| Revenue from construction contracts | 11,039,514,943 | 47,024,185,266 |
| | 2,567,248,741,274 | 2,178,392,645,584 |
| In which: Revenue from relevant parties <i>(Detailed as in Notes No. 38)</i> | 204,441,649,526 | 194,345,490,087 |

24 . COST OF GOODS SOLD

| | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|--------------------------------|----------------------------------|----------------------------------|
| | VND | VND |
| Cost of goods sold | 1,062,600,310,107 | 874,860,176,719 |
| Cost of rendering of services | 461,124,604,558 | 318,792,584,566 |
| Cost of construction contracts | 8,112,528,851 | 49,380,963,608 |
| | 1,531,837,443,516 | 1,243,033,724,893 |

25 . FINANCIAL INCOME

| | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|---|----------------------------------|----------------------------------|
| | VND | VND |
| Interest income | 26,338,241,633 | 26,879,170,274 |
| Dividends or profits received | 57,288,000,000 | 42,131,938,500 |
| Realised gain from foreign exchange differences | 2,839,034,060 | - |
| Unrealised gain from foreign exchange differences | - | 6,462,507,584 |
| Other financial incomes | 2,756,870,959 | - |
| | 89,222,146,652 | 75,473,616,358 |
| In which: Financial income from relevant parties <i>(Detailed as in Notes No. 38)</i> | 34,667,553,698 | 20,891,938,500 |

26 . FINANCIAL EXPENSES

| | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|---|----------------------------------|----------------------------------|
| | VND | VND |
| Interest expenses | 122,233,887,221 | 116,509,429,694 |
| Losses due to disposal of financial investments (*) | 618,403,956 | - |
| Realised losses from foreign exchange difference | 303,556,998 | - |
| Foreign exchange differences revaluation at the end of period | 21,690,476,044 | - |
| Provision/ (Reversal of provision) for impairment of investment | 53,912,854,524 | (28,361,254,131) |
| Cost of issuing bonds allocation and other financial expenses | 51,772,124 | 600,174,370 |
| | 198,810,950,867 | 88,748,349,933 |
| In which: Financial expenses from relevant parties <i>(Detailed as in Notes No. 38)</i> | 631,232,876 | 6,366,044,932 |

(*) Detailed as in Notes No. 4b.

27 . SELLING EXPENSES

| | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|--|----------------------------------|----------------------------------|
| | VND | VND |
| Raw materials | 14,206,548,536 | 10,029,155,732 |
| Labour expenses | 54,649,572,823 | 51,769,388,136 |
| Depreciation and amortisation expenses | 134,839,730,120 | 148,535,988,703 |
| Expenses of outsourcing services | 14,131,926,686 | 11,481,779,234 |
| Other expenses in cash | 14,524,310,079 | 7,405,829,404 |
| | 232,352,088,244 | 229,222,141,209 |

28 . ENTERPRISE ADMINISTRATIVE EXPENSES

| | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|--|----------------------------------|----------------------------------|
| | VND | VND |
| Raw materials | 7,209,517,808 | 6,220,490,294 |
| Labour expenses | 66,752,803,789 | 54,110,676,253 |
| Depreciation and amortisation expenses | 3,287,044,342 | 4,570,379,038 |
| Tax, Charge, Fee | 486,696,843 | 731,584,926 |
| Provision expenses | 5,960,698,270 | 5,308,855,795 |
| Expenses of outsourcing services | 12,724,057,033 | 11,028,072,815 |
| Other expenses in cash | 24,951,952,597 | 15,194,792,919 |
| | 121,372,770,682 | 97,164,852,040 |

29 . OTHER INCOME

| | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|---|----------------------------------|----------------------------------|
| | VND | VND |
| Electricity sold to the rental units | 17,394,470,124 | 17,173,859,697 |
| Proceeds from bike racing and sewerage meetings | 2,850,000,000 | 3,726,860,000 |
| Proceeds from sponsorship for prevention of COVID-19 | 700,000,000 | 2,002,174,440 |
| Reversal of provision on insuring the construction | 3,039,866,317 | 1,975,491,346 |
| 10% of environmental protection fee being held | 4,009,399,348 | 4,041,374,543 |
| Others | 627,078,442 | 288,137,709 |
| | 28,620,814,231 | 29,207,897,735 |
| In which: Other income from relevant parties <i>(Detailed as in Notes No. 38)</i> | 16,898,859,166 | 16,464,089,707 |

30 . OTHER EXPENSES

| | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|---|----------------------------------|----------------------------------|
| | VND | VND |
| Electricity consumed by the rental units | 16,871,666,552 | 16,684,921,301 |
| Cost of bicycle race and water supply and sewerage meetings | 3,753,310,606 | 3,726,860,000 |
| Expenses for prevention of COVID-19 | - | 13,650,000,000 |
| Interest on late payment for payables to State Budget about depreciation expenses of assets under the project of Thu Dau Mot wastewater treatment plant | - | 22,352,629,986 |
| Others | 222,205,767 | 365,893,847 |
| | 20,847,182,925 | 56,780,305,134 |

31 CURRENT CORPORATE INCOME TAX EXPENSES

| | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|--|----------------------------------|----------------------------------|
| | VND | VND |
| Total profit before tax | 579,871,265,923 | 555,578,201,736 |
| Increase | 1,023,520,606 | 22,583,584,280 |
| - <i>Ineligible expenses</i> | 1,023,520,606 | 22,583,584,280 |
| Decrease | (57,288,000,000) | (42,131,938,500) |
| - <i>Dividend</i> | (57,288,000,000) | (42,131,938,500) |
| Taxable income | 523,606,786,529 | 536,029,847,516 |
| - <i>Taxable income with tax rate of 10%</i> | 474,884,861,782 | 443,615,645,486 |
| - <i>Taxable income with tax rate of 20%</i> | 48,721,924,747 | 92,414,202,030 |
| Current corporate income tax expense | 57,232,871,128 | 62,844,404,955 |
| Tax payable at the beginning of the year | 31,864,320,295 | 20,823,548,294 |
| Tax paid in the period | (69,528,678,922) | (61,793,223,215) |
| Corporate income tax payable at the end of the period | 19,568,512,501 | 21,874,730,034 |

32 BUSINESS AND PRODUCTIONS COST BY ITEMS

| | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|--|----------------------------------|----------------------------------|
| | VND | VND |
| Raw materials | 755,587,327,576 | 581,905,693,521 |
| Labour expenses | 359,568,784,107 | 316,793,966,298 |
| Depreciation and amortisation expenses | 389,757,973,696 | 359,374,900,294 |
| Provision expenses | 7,301,822,397 | 7,911,164,964 |
| Expenses of outsourcing services | 228,849,440,986 | 205,188,673,239 |
| Other expenses by cash | 65,646,661,384 | 60,748,087,233 |
| | 1,806,712,010,146 | 1,531,922,485,549 |

33 FINANCIAL INSTRUMENTS

The types of financial instruments of the Company:

| | Carrying amount | | | |
|-----------------------------|--------------------------|-------------------------|--------------------------|-------------------------|
| | 30/09/2022 | | 01/01/2022 | |
| | Original Cost | Provision | Original Cost | Provision |
| | VND | VND | VND | VND |
| Financial Assets | | | | |
| Cash and cash equivalents | 164,671,863,030 | - | 432,257,571,520 | - |
| Trade and other receivables | 1,624,374,853,396 | (42,030,200,198) | 1,802,012,986,999 | (37,684,947,428) |
| Loans | 942,500,000,000 | - | 619,500,000,000 | - |
| Long-term investments | 563,252,934,420 | (47,368,140,000) | 563,252,934,420 | (2,083,140,000) |
| | 3,294,799,650,846 | (89,398,340,198) | 3,417,023,492,939 | (39,768,087,428) |

| | Carrying amount | |
|------------------------------|--------------------------|--------------------------|
| | 30/09/2022 | 01/01/2022 |
| | VND | VND |
| Financial Liabilities | | |
| Borrowings and debts | 3,902,905,311,381 | 3,580,905,205,932 |
| Trade and other payables | 991,894,840,806 | 1,202,716,015,368 |
| Accrued expenses | 35,351,922,715 | 32,328,954,624 |
| | 4,930,152,074,902 | 4,815,950,175,924 |

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

Financial risk management

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

Market risk

The Company's business operations will bear the risks of changes on prices, exchange rates and interest rates.

Price Risk:

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

| | More than VND | Total VND |
|-------------------------|------------------------|------------------------|
| As at 30/09/2022 | | |
| Long-term investments | 515,884,794,420 | 515,884,794,420 |
| | 515,884,794,420 | 515,884,794,420 |
| As at 01/01/2022 | | |
| Long-term investments | 561,169,794,420 | 561,169,794,420 |
| | 561,169,794,420 | 561,169,794,420 |

Exchange rate risk:

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

Interest rate risk:

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

Credit Risk

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

| | Up to 1 year VND | From over 1 year to 5 years VND | More than 5 years VND | Total VND |
|-----------------------------|--------------------------|---------------------------------------|-----------------------------|--------------------------|
| As at 30/09/2022 | | | | |
| Cash and cash equivalents | 164,671,863,030 | - | - | 164,671,863,030 |
| Trade and other receivables | 629,700,251,320 | 952,644,401,878 | - | 1,582,344,653,198 |
| Lending | 932,500,000,000 | - | 10,000,000,000 | 942,500,000,000 |
| | <u>1,726,872,114,350</u> | <u>952,644,401,878</u> | <u>10,000,000,000</u> | <u>2,689,516,516,228</u> |
| As at 01/01/2022 | | | | |
| Cash and cash equivalents | 432,257,571,520 | - | - | 432,257,571,520 |
| Trade and other receivables | 808,681,062,092 | 955,646,977,479 | - | 1,764,328,039,571 |
| Lending | 600,500,000,000 | 9,000,000,000 | 10,000,000,000 | 619,500,000,000 |
| | <u>1,841,438,633,612</u> | <u>964,646,977,479</u> | <u>10,000,000,000</u> | <u>2,816,085,611,091</u> |

Liquidity Risk

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

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

| | Up to 1 year VND | From over 1 year to 5 years VND | More than 5 years VND | Total VND |
|--------------------------|--------------------------|---------------------------------------|-----------------------------|--------------------------|
| As at 30/09/2022 | | | | |
| Loans and borrowings | 1,135,552,014,860 | 1,697,029,791,240 | 1,070,323,505,281 | 3,902,905,311,381 |
| Trade and other payables | 227,168,531,739 | 764,726,309,067 | - | 991,894,840,806 |
| Accrued expenses | 35,351,922,715 | - | - | 35,351,922,715 |
| | <u>1,398,072,469,314</u> | <u>2,461,756,100,307</u> | <u>1,070,323,505,281</u> | <u>4,930,152,074,902</u> |
| As at 01/01/2022 | | | | |
| Loans and borrowings | 1,210,245,611,932 | 1,333,927,414,324 | 1,036,732,179,676 | 3,580,905,205,932 |
| Trade and other payables | 439,587,706,301 | 763,128,309,067 | - | 1,202,716,015,368 |
| Accrued expenses | 32,328,954,624 | - | - | 32,328,954,624 |
| | <u>1,682,162,272,857</u> | <u>2,097,055,723,391</u> | <u>1,036,732,179,676</u> | <u>4,815,950,175,924</u> |

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

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

a) Proceeds from borrowings during the period

| | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|----------------------------------|----------------------------------|----------------------------------|
| | VND | VND |
| Proceeds from ordinary contracts | 1,822,022,781,521 | 1,590,029,372,390 |

b) Actual repayments on principal during the period

| | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|--|----------------------------------|----------------------------------|
| | VND | VND |
| Repayment on principal from ordinary contracts | 1,519,636,970,385 | 1,493,533,848,297 |

35 . OTHER INFORMATION

During the year 2020, the Company successfully issued 37,500,000 shares to the public through public offering by auction at Ho Chi Minh City Stock Exchange and collected total amount of VND 963,942,364,000 after deducting issuance costs. Accordingly, the Company's charter capital increase from 1,500 billion dong to 1,875 billion dong after successfully issuing. The Company has used the total capital proceed from shares issuance in accordance with the purposes of using capital stated at:

- Resolution No. 19/NQ-HDQT dated 17 March 2020 of the Annual General Meeting of Shareholders of Binh Duong Water - Environment Joint Stock Company on approving Proposal No. 17/TT dated 16 March 2020 of the Board of Management regarding the shares issuance to increase charter capital;
- Meeting Minutes and Resolution No. 27/BB-HDQT dated 02 June 2020 of the Board of Management approving plan on issuing shares to increase charter capital;
- Meeting Minutes and Resolution No. 28/BB-HDQT dated 02 June 2020 of the Board of Management adjusting the Plan on issuing shares to increase charter capital;
- Resolution No. 45/NQ-HDQT dated 28 October 2020 by the Board of Management of Binh Duong Water - Environment Joint Stock Company on approving the result of shares offering of shares to increase charter capital in 2020.

Detail information of the progress of using capital proceed from shares issuance to increase charter capital from VND 1,500 billion to VND 1,875 billion of the Company accumulated to 30 September 2022 as follows:

| No. | Purpose of using capital | According to the plan of using capital | Used amount accumulated to 30/09/2022 | Unused amount accumulated to 30/09/2022 | Progress accumulated to 30/09/2022 | Note |
|-------|--|--|---------------------------------------|---|------------------------------------|------|
| | | VND | VND | VND | | |
| | | (1) | (2) | (3) = (1) - (2) | | |
| 1 | The 1st payment for bond principal BWEBOND2018 | 100,000,000,000 | 100,000,000,000 | - | 100% | |
| 2 | Reimbursement for 02 categories of the Project of Investment in Water supply in Binh Duong Complex (expansion, raising the capacity of Tan Hiep water plant by 100,000 m3/day) | 109,428,586,000 | 109,428,586,000 | - | 100% | |
| 3 | Preparing for the investment capital for the Project of construction investment in incinerator, capacity of 8,400 kg/hour at the Southern Binh Duong Waste Treatment Complex | 85,490,060,691 | 85,490,060,691 | - | 100% | |
| 4 | Preparing for the investment capital for the Project of construction investment in compost production factory, capacity increased by 840 tons/day at the Southern Binh Duong Waste Treatment Complex | 112,167,934,731 | 112,167,934,731 | - | 100% | |
| 5 | Reimbursement for the counterpart fund that the Company has paid according to the commitment of capital contribution to Chanh Phu Hoa Investment - Construction Joint Stock Company (phase 1/2020) | 65,543,340,000 | 65,543,340,000 | - | 100% | |
| 6 | Capital contribution for the phase 2/2020 to Chanh Phu Hoa Investment - Construction Joint Stock Company | 49,157,502,000 | 49,157,502,000 | - | 100% | |
| 7 | Reimbursement for the counterpart fund that the Company paid for land (phase 1, phase 2) to prepare land fund to serve the plan of construction of BIWASE Office Building in the New City of Binh Duong province | 175,449,120,000 | 175,449,120,000 | - | 100% | |
| 8 | Land payment (phase 3, phase 4) to serve the plan of construction of BIWASE Office Building in the New City of Binh Duong province | 116,966,080,000 | 102,345,320,000 | 14,620,760,000 | 88% | |
| 9 | Additional capital for production and business activities | 149,739,740,578 | 149,739,740,578 | - | 100% | |
| | - Depreciation payments for drainage projects to the State Budget | 50,000,000,000 | 50,000,000,000 | - | 100% | |
| | - Pay salary and loans interest | 99,739,740,578 | 99,739,740,578 | - | 100% | |
| Total | | 963,942,364,000 | 949,321,604,000 | 14,620,760,000 | | |

36 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

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

37 . SEGMENT REPORTING

a) Under business fields

| | Production and trading of water | Waste treatment | Waste-water treatment | Others | Grant total |
|---|---------------------------------|--------------------------|-----------------------|------------------------|--------------------------|
| | VND | VND | VND | VND | VND |
| Net revenue from sales to external customers | 1,611,209,953,740 | 434,196,123,930 | 119,242,610,451 | 402,600,053,153 | 2,567,248,741,274 |
| Net revenue from business activities | 869,855,409,898 | 78,474,893,203 | 31,757,297,829 | 55,323,696,828 | 1,035,411,297,758 |
| Profit after corporate income tax | 464,256,820,903 | 12,055,040,333 | 16,367,598,486 | 29,958,935,073 | 522,638,394,795 |
| Water production of the first nine-months 2022 (m3) | 145,171,850 | | | | |
| 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 | 23,015,049 | | | | |
| Average production costs in this period (dong/m3) | 7,596.27 | | | | |
| Estimated profit after CIT increase by reducing in water loss rate | 157,345,673,641 | | | | 157,345,673,641 |
| Profit after corporate income tax (excluding profit due to reduced water loss rate) | 306,911,147,262 | 12,055,040,333 | 16,367,598,486 | 29,958,935,073 | 365,292,721,154 |
| The total cost to acquire fixed assets | - | - | - | - | 562,603,281,378 |
| Segment assets | 3,267,935,517,009 | 1,355,322,375,479 | 39,875,962,618 | 138,091,344,370 | 4,801,225,199,476 |
| Unallocated assets | | | | | 4,641,071,512,525 |
| Total assets | 3,267,935,517,009 | 1,355,322,375,479 | 39,875,962,618 | 138,091,344,370 | 9,442,296,712,001 |
| Segment liabilities | 17,961,385,069 | 119,569,081,360 | 20,390,943,104 | 65,228,191,933 | 223,149,601,466 |
| Unallocated liabilities | | | | | 5,031,517,213,384 |
| Total liabilities | 17,961,385,069 | 119,569,081,360 | 20,390,943,104 | 65,228,191,933 | 5,254,666,814,850 |

b) Under geographical areas

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

38 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

| Related parties | Relation |
|---|--|
| - 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 |
| - Biwase Electric - Construction Joint Stock Company | Subsidiary |
| - Chanh Phu Hoa Investment - Construction Joint Stock Company | Associate |
| - Gia Tan Water Joint Stock Company | Associate |
| - Can Tho 2 Water Supply Joint Stock Company | Associate |
| - Can Tho Water Supply - Sewerage Joint Stock Company | Associate |
| - Binh Duong Producing and Trading Goods Corporation | Mr. Nguyen Van Thien is also member of the Board of Management of this Company |
| - Dong Nai Water Joint Stock Company | Mr. Nguyen Van Thien 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 |
| - 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 |
| - 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 |

The Company has the transactions during the period and balances with related parties as follows: (particularly borrowings with related parties are detailed in Note 14).

Transactions during the period:

| | From 01/01/2022 to 30/09/2022 VND | From 01/01/2021 to 30/09/2021 VND |
|---|---|---|
| Revenues from sales of goods and rendering of services | 204,441,649,526 | 194,345,490,087 |
| - Investment and Industrial Development Corporation - Joint Stock Company | 7,039,467,753 | 18,815,639,013 |
| - Thu Dau Mot Water Joint Stock Company | 8,028,476,825 | 13,715,470,733 |
| - Recycled Green Materials Joint Stock Company | - | 1,493,320,677 |
| - Biwase Electric - Construction Joint Stock Company | 177,015,548,824 | 149,504,149,123 |
| - Chanh Phu Hoa Investment - Construction Joint Stock Company | 8,447,970,089 | 7,616,978,893 |
| - Gia Tan Water Joint Stock Company | 50,231,484 | - |
| - Quynh Phuc Production and Trading Company Limited | 3,802,279,238 | 3,144,415,885 |
| - N.T.P Trading Company Limited | 10,324,749 | 8,550,000 |
| - Dai Phu Thinh Company Limited | 47,350,564 | 46,965,763 |
| Financial income | 34,667,553,698 | 20,891,938,500 |
| - Thu Dau Mot Water Joint Stock Company | 2,756,870,959 | - |
| - Biwase Electric - Construction Joint Stock Company | 7,200,000,000 | - |
| - Chanh Phu Hoa Investment - Construction Joint Stock Company | 24,600,000,000 | 20,891,938,500 |
| - Dai Phu Thinh Company Limited | 110,682,739 | - |
| Financial expensives | 631,232,876 | 6,366,044,932 |
| - Chanh Phu Hoa Investment - Construction Joint Stock Company | 631,232,876 | 6,366,044,932 |
| Other income | 16,898,859,166 | 16,464,089,707 |
| - Investment and Industrial Development Corporation - Joint Stock Company | - | 200,000,000 |
| - Thu Dau Mot Water Joint Stock Company | 15,567,402,516 | 13,614,546,494 |
| - Recycled Green Materials Joint Stock Company | - | 1,598,289,363 |
| - Biwase Electric - Construction Joint Stock Company | 200,000,000 | - |
| - Chanh Phu Hoa Investment - Construction Joint Stock Company | 31,456,650 | 51,253,850 |
| - Quynh Phuc Production and Trading Company Limited | 800,000,000 | - |
| - N.T.P Trading Company Limited | 300,000,000 | 300,000,000 |
| - Dai Phu Thinh Company Limited | - | 700,000,000 |
| Purchase of goods, services | 806,783,220,119 | 529,321,658,108 |
| - Thu Dau Mot Water Joint Stock Company | 353,483,227,932 | 303,796,058,825 |
| - Recycled Green Materials Joint Stock Company | 38,288,106,543 | 9,903,342,396 |
| - Biwase Electric - Construction Joint Stock Company | 303,142,586,663 | 154,987,201,342 |
| - Chanh Phu Hoa Investment - Construction Joint Stock Company | 244,599,981 | 8,014,640,909 |
| - N.T.P Trading Company Limited | 111,624,699,000 | 50,734,611,000 |
| - Dai Phu Thinh Company Limited | - | 1,885,803,636 |

Outstanding balances up to the reporting date are as follows:

| | 30/09/2022 | 01/01/2022 |
|---|-----------------------|------------------------|
| | VND | VND |
| Short-term trade receivables | 77,060,193,685 | 54,078,994,450 |
| - Investment and Industrial Development Corporation - Joint Stock Company | 2,762,242,404 | 15,117,497,738 |
| - Thu Dau Mot Water Joint Stock Company | 3,024,616,634 | 1,961,518,007 |
| - Recycled Green Materials Joint Stock Company | - | 13,360,086,618 |
| - Biwase Electric - Construction Joint Stock Company | 59,267,000,348 | 13,638,477,490 |
| - Chanh Phu Hoa Investment - Construction Joint Stock Company | 6,668,019,128 | 4,712,502,274 |
| - Gia Tan Water Joint Stock Company | 55,550,002 | - |
| - Quynh Phuc Production and Trading Company Limited | 5,267,718,182 | 5,250,027,926 |
| - N.T.P Trading Company Limited | 2,215,000 | - |
| - Dai Phu Thinh Company Limited | 12,831,987 | 38,884,397 |
| Short-term prepayments to suppliers | 21,365,896,355 | 42,880,190,782 |
| - Thu Dau Mot Water Joint Stock Company | 16,759,584,743 | - |
| - Biwase Electric - Construction Joint Stock Company | 711,143,280 | - |
| - Quynh Phuc Production and Trading Company Limited | 188,819,532 | 188,819,532 |
| - N.T.P Trading Company Limited | 3,706,348,800 | 42,691,371,250 |
| Loan receivables | - | 14,000,000,000 |
| - Recycled Green Materials Joint Stock Company | - | 14,000,000,000 |
| Other short-term receivables | 56,454,935,222 | 149,733,487,746 |
| - Investment and Industrial Development Corporation - Joint Stock Company | 900,000,000 | - |
| - Thu Dau Mot Water Joint Stock Company | 7,095,507,883 | 6,993,572,874 |
| - Recycled Green Materials Joint Stock Company | - | 4,150,642,463 |
| - Biwase Electric - Construction Joint Stock Company | 36,425,241,028 | 137,726,316,224 |
| - Gia Tan Water Joint Stock Company | 7,392,843,260 | 538,457,194 |
| - Can Tho Water Supply - Sewerage Joint Stock Company | 4,347,000,000 | - |
| - Quynh Phuc Production and Trading Company Limited | - | 324,498,991 |
| - N.T.P Trading Company Limited | 294,343,051 | - |
| Short-term trade payables | 93,068,383,154 | 49,938,315,980 |
| - Investment and Industrial Development Corporation - Joint Stock Company | 16,487,240,000 | 16,487,240,000 |
| - Thu Dau Mot Water Joint Stock Company | - | 7,623,805,061 |
| - Recycled Green Materials Joint Stock Company | - | 1,334,562,596 |
| - Biwase Electric - Construction Joint Stock Company | 61,764,100,146 | 16,002,115,342 |
| - Chanh Phu Hoa Investment - Construction Joint Stock Company | - | 2,216,659,522 |
| - N.T.P Trading Company Limited | 14,817,043,008 | - |
| - Dai Phu Thinh Company Limited | - | 6,273,933,459 |

| | 30/09/2022 | 01/01/2022 |
|---|---------------|---------------|
| | VND | VND |
| Short-term prepayments from customers | 9,965,947,880 | 2,130,361,564 |
| - Investment and Industrial Development Corporation - Joint Stock Company | 1,034,692,692 | 1,034,692,692 |
| - Thu Dau Mot Water Joint Stock Company | 5,273,500,189 | 1,095,668,872 |
| - Chanh Phu Hoa Investment - Construction Joint Stock Company | 3,297,652,999 | - |
| - Gia Tan Water Joint Stock Company | 48,932,000 | - |
| - Quynh Phuc Production and Trading Company Limited | 1,170,000 | - |
| - Dai Phu Thinh Company Limited | 310,000,000 | - |

Transactions with other related parties:

Remuneration to members of Board of Management:

| No. | Name | Tittle | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|--------------|---|----------------|----------------------------------|----------------------------------|
| | | | VND | VND |
| 1 | Mr. Nguyen Van Thien | Chairman | 1,012,000,000 | 684,000,000 |
| 2 | Mr. Tran Chien Cong | Vice president | 90,000,000 | 86,000,000 |
| 3 | Mr. Duong Hoang Son | Member | 90,000,000 | 86,000,000 |
| 4 | Ms. Nguyen Thi Thu Van (Resigned on 12 March 2021) | Member | - | 21,000,000 |
| 5 | Mr. Nguyen Van Tri | Member | 108,000,000 | 108,000,000 |
| 6 | Mr. Nguyen Thanh Phong | Member | 108,000,000 | 108,000,000 |
| 7 | Mr. Ta Trong Hiep | Member | 108,000,000 | 108,000,000 |
| 8 | Mr. Pham Thanh Vu (Appointed on 12 March 2021) | Member | 108,000,000 | 78,000,000 |
| Total | | | 1,624,000,000 | 1,279,000,000 |

Remuneration to members of Supervisory Board

| No. | Name | Tittle | From 01/01/2022 to 30/09/2022 | From 01/01/2021 to 30/09/2021 |
|--------------|---|--------|----------------------------------|----------------------------------|
| | | | VND | VND |
| 1 | Ms. Duong Anh Thu | Head | 506,000,000 | 360,000,000 |
| 3 | Mr. Nguyen Duc Bao | Member | 54,000,000 | 52,000,000 |
| 4 | Ms. Nguyen Kim Lien (Severance from 29 October 2021) | Member | - | 52,000,000 |
| 8 | Ms. Tang To Van (Appointed on 31 March 2022) | Member | 30,000,000 | - |
| Total | | | 590,000,000 | 464,000,000 |

Salary of General Director and other managers:

| No. | Name | Tittle | From 01/01/2022 to 30/09/2022 VND | From 01/01/2021 to 30/09/2021 VND |
|--------------|--|-------------------------|---|---|
| 1 | Mr. Tran Chien Cong | General Director | 809,600,000 | 558,000,000 |
| 2 | Mr. Duong Hoang Son | Deputy General Director | 607,200,000 | 414,000,000 |
| 3 | Mr. Ngo Van Lui | Deputy General Director | 310,000,000 | 348,000,000 |
| 4 | Mr. Pham Thanh Hung | Deputy General Director | 607,200,000 | 414,000,000 |
| 5 | Mr. Mai Song Hao (Appointed on 08 March 2022) | Deputy General Director | 402,500,000 | - |
| Total | | | 2,736,500,000 | 1,734,000,000 |

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.

39 . COMPARATIVE FIGURES

The comparative figures on the Separate Statement of financial position and Notes are taken from the Separate for the fiscal year ended as at 31 December 2021 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 2021, which has been prepared and disclosed by the Company.

Preparer



Nguyen Thi Mong Thuong

Chief Accountant



Tran Tan Duc

Binh Duong, 25 October 2022

General Director



Tran Chien Cong