

FINANCIAL STATEMENTS

THU DAU MOT WATER JOINT STOCK COMPANY
for Quarter 3, 2024



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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Thu Dau Mot Water Joint Stock Company ("the Company") presents its report and the Company's Financial Statements for Quarter 3, 2024.

THE COMPANY

Thu Dau Mot Water Joint Stock Company was established and operates under the Business Registration Certificate No. 3702226772 on 07 November 2013 issued by the Department of Planning and Investment of Binh Duong province and the 8th amendment on 03 April 2024.

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

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND SUPERVISORY BOARD

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

Mr. Nguyen Van Tri	Chairman	(Appointed on 05 March 2020)
Mr. Vo Van Binh	Member	(Appointed on 05 March 2020)
Mr. Nguyen Thanh Phong	Member	(Appointed on 05 March 2020)
Mr. Nguyen Huu Nghia	Member	(Appointed on 05 March 2020)
Ms. Nguyen Thi Dien	Member	(Appointed on 05 March 2020)

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

Mr. Tran The Hung	General Director
Mr. Nguyen Minh Duc	Deputy General Director
Mr. Nguyen Van Tan	Deputy General Director

Members of the Supervisory Board are:

Ms. Nguyen Thi Ngoc Thanh	Head
Ms. Nguyen Thi Mong Thuong	Member
Ms. Le Bach Lien	Member

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

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

- Establish and maintain of 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 Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- Prepare and present the 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 Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

Thu Dau Mot Water Joint Stock Company

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

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 Financial Statements comply with the registered accounting system. 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 Financial Statements give a true and fair view of the financial position as at 30 September 2024, its operation results and cash flows for the six-month period then ended of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of 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, 16 October 2024

On behalf of the Board of Directors

General Director



Tran The Hung

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STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

Code ASSETS	Note	30/09/2024 VND	01/01/2024 VND
100 A. CURRENT ASSETS		758,262,968,213	505,343,838,012
110 I. Cash and cash equivalents	3	327,302,865,794	110,009,086,373
111 1. Cash		239,802,865,794	23,733,894,592
112 2. Cash equivalents		87,500,000,000	86,275,191,781
120 II. Short-term investments	4	90,000,000,000	40,000,000,000
123 1. Held-to-maturity investments		90,000,000,000	40,000,000,000
130 III. Short-term receivables		294,563,104,025	351,182,960,475
131 1. Short-term trade receivables	5	17,475,653,316	72,153,723,569
132 2. Short-term prepayments to suppliers	6	123,334,973,468	81,419,925,204
135 3. Short-term loan receivables	7	5,000,000,000	5,000,000,000
136 4. Other short-term receivables	8	148,752,477,241	192,609,311,702
140 IV. Inventories	9	45,812,607,233	2,056,181,169
141 1. Inventories		45,812,607,233	2,056,181,169
150 V. Other short-term assets		584,391,161	2,095,609,995
151 1. Short-term prepaid expenses	13	584,391,161	2,095,609,995
153 1. Taxes and other receivables from the State budget	16	-	-
200 B. NON-CURRENT ASSETS		2,183,360,014,805	2,098,123,193,441
220 II. Fixed assets		541,524,308,183	649,690,785,825
221 1. Tangible fixed assets	11	493,791,606,268	600,840,050,277
222 - Historical cost		1,336,268,321,362	1,334,926,244,462
223 - Accumulated depreciation		(842,476,715,094)	(734,086,194,185)
227 2. Intangible fixed assets	12	47,732,701,915	48,850,735,548
228 - Historical cost		59,588,706,493	59,508,706,493
229 - Accumulated amortization		(11,856,004,578)	(10,657,970,945)
240 IV. Long-term assets in progress		167,600,079,181	59,982,479,683
242 1. Construction in progress	10	167,600,079,181	59,982,479,683
250 V. Long-term investments	4	1,473,586,844,355	1,387,437,956,536
252 1. Investments in joint-ventures, associates		1,328,066,578,352	1,231,995,919,152
253 2. Equity investments in other entities		196,918,497,495	196,918,497,495
254 3. Provision for devaluation of long-term		(51,398,231,492)	(41,476,460,111)
260 VI. Other long-term assets		648,783,086	1,011,971,397
261 1. Long-term prepaid expenses	13	648,783,086	1,011,971,397
270 TOTAL ASSETS		2,941,622,983,018	2,603,467,031,453


STATEMENT OF FINANCIAL POSITION

As at 30 September 2024

(Continued)

Code CAPITAL	Note	30/09/2024 VND	01/01/2024 VND
300 C. LIABILITIES		480,998,523,128	566,831,170,775
310 I. Current liabilities		208,684,523,128	514,512,340,320
311 1. Short-term trade payables	15	5,998,427,152	52,441,883,422
313 2. Taxes and other payables to the State budget	16	6,290,519,922	7,623,463,344
315 3. Short-term accrued expenses	13	488,656,460	3,414,896,928
319 4. Other short-term payables	14	250,255,667	140,179,315,667
320 5. Short-term borrowings and finance lease liabilities	14	87,368,820,972	214,860,913,811
321 6. Provisions for short-term payables		-	157,639,717
322 7. Bonus and welfare fund		108,287,842,955	95,834,227,431
330 II. Non-current liabilities		272,314,000,000	52,318,830,455
338 1. Long-term borrowings and finance lease liabilities	14	272,314,000,000	52,318,830,455
400 D. OWNER'S EQUITY		2,460,624,459,890	2,036,635,860,678
410 I. Owner's equity	19	2,460,624,459,890	2,036,635,860,678
411 1. Contributed capital		1,100,000,003,750	1,000,000,003,750
411a - Ordinary shares with voting rights		1,100,000,003,750	1,000,000,003,750
412 2. Share premium		597,645,660,707	397,799,321,818
418 3. Development and investment funds		447,342,762,916	376,480,297,737
421 4. Retained earnings		315,636,032,517	262,356,237,373
421a - Retained earnings accumulated till the end of the previous period		168,817,783,337	118,906,376,658
421b - Retained earnings of the current period		146,818,249,180	143,449,860,715
440 TOTAL CAPITAL		2,941,622,983,018	2,603,467,031,453

Preparer


Dinh Thi Thuy Nga

Chief Accountant


Nguyen Duy Khang

Binh Duong, 16 October 2024

General Director




Tran The Hung

STATEMENT OF INCOME

for the period from 01/01/2024 to 30/09/2024

Code ITEMS	Note	Quarter 2		Accumulated to the end of this quarter	
		Quarter 2		Accumulated to the end of this quarter	
		Current year	Previous year	Current year	Previous year
		VND	VND	VND	VND
01 1. Revenue from sales of goods and	21	106,377,241,458	106,845,996,585	399,787,702,339	340,830,813,796
10 2. Net revenue from sales of goods and		106,377,241,458	106,845,996,585	399,787,702,339	340,830,813,796
11 3. Cost of goods sold	22	58,498,517,866	57,465,912,306	223,920,817,783	169,867,253,154
20 4. Gross profit from sales of goods		47,878,723,592	49,380,084,279	175,866,884,556	170,963,560,642
21 5. Financial income	23	18,321,683,213	19,447,038,761	22,399,683,764	115,795,717,371
22 6. Financial expense	24	1,277,707,792	4,800,539,387	26,933,559,048	22,227,019,739
23 - In which: Interest expense		1,193,106,010	4,649,103,545	7,173,969,737	14,281,557,420
26 7. General and administrative expense	25	3,098,194,058	2,902,544,193	10,109,727,253	10,097,082,732
30 8. Net profit from operating activities		61,824,504,955	61,124,039,460	161,223,282,019	254,435,175,542
31 9. Other income		67,063,635	72,972,726	201,190,905	242,554,542
32 10. Other expense		639,011	260,814,582	1,508,026	288,172,894
40 11. Other profit		66,424,624	(187,841,856)	199,682,879	(45,618,352)
50 12. Total net profit before tax		61,890,929,579	60,936,197,604	161,422,964,898	254,389,557,190

STATEMENT OF INCOME

for the period from 01/01/2024 to 30/09/2024

Code ITEMS	Note	Quarter 2		Accumulated to the end of this quarter	
		Current year	Previous year	Current year	Previous year
		VND	VND	VND	VND
51 13. Current corporate income tax expense	26	4,530,506,081	4,317,439,640	14,604,715,718	14,433,870,639
60 14. Profit after corporate income tax		57,360,423,498	56,618,757,964	146,818,249,180	239,955,686,551
70 15. Basic earnings per share	27	482	521	1,259	2,208

Preparer



Dinh Thi Thuy Nga

Chief Accountant



Nguyen Duy Khang

Binh Duong, 16 October 2024

General Director



Tran The Hung

STATEMENT OF CASH FLOWS

for the period from 01/01/2024 to 30/09/2024

(Indirect method)

Code	ITEMS	Note	Accumulated to the end of this quarter	
			Current year	Previous year
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profits before tax		161,422,964,898	254,389,557,190
	2. Adjustments for:			
02	- Depreciation and amortization of fixed assets and investment properties		109,588,554,542	109,737,308,035
03	- Provisions		9,764,131,664	4,618,062,769
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		8,544,000,000	-
05	- Gains / loss from investment		(22,399,683,764)	(115,795,717,371)
06	- Interest expense		7,173,969,737	14,281,557,420
08	3. Operating profit before changes in working capital		274,093,937,077	267,230,768,043
09	- Increase/Decrease in receivables		96,676,972,330	(63,779,152,753)
10	- Increase/Decrease in inventories		(43,756,426,064)	55,777,382
11	- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)		(5,413,545,513)	3,431,695,201
12	- Increase/Decrease in prepaid expenses		1,874,407,145	129,314,038
14	- Interest paid		(11,099,059,137)	(16,693,859,366)
15	- Corporate income tax paid		(14,352,395,324)	(12,657,720,822)
17	- Other payments on operating activities		(10,222,373,333)	(7,609,222,498)
20	Net cash flow from operating activities		287,801,517,181	170,107,599,225
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	2. Purchase or construction of fixed assets and other long-term assets		(192,752,242,019)	(73,073,615,650)
23	2. Loans and purchase of debt instruments from other entities		(90,000,000,000)	(39,000,000,000)
24	3. Collection of loans and resale of debt instrument of other entities		40,000,000,000	-
25	4. Equity investments in other entities		(96,070,659,200)	(37,914,609,960)
27	5. Interest and dividend received		24,509,747,864	115,273,880,941
30	Net cash flow from investing activities		(314,313,153,355)	(34,714,344,669)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
31	2. Proceeds from issuance of shares and receipt of contributed capital		299,846,338,889	-
33	2. Proceeds from borrowings		424,134,507,930	294,984,535,463
34	3. Repayment of principal		(340,175,431,224)	(258,722,141,915)
36	4. Dividends or profits paid to owners		(140,000,000,000)	(130,000,000,000)
40	Net cash flow from financing activities		243,805,415,595	(93,737,606,452)

STATEMENT OF CASH FLOWS

for the period from 01/01/2024 to 30/09/2024

(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year	Previous year
		VND	VND
50 Net cash flows in the period		217,293,779,421	41,655,648,104
60 Cash and cash equivalents at beginning of the period		110,009,086,373	33,519,726,324
70 Cash and cash equivalents at end of the period	3	327,302,865,794	75,175,374,428

Preparer



Dinh Thi Thuy Nga

Chief Accountant



Nguyen Duy Khang

Binh Duong, 16 October 2024

General Director



Tran The Hung

NOTES TO THE FINANCIAL STATEMENTS

for the period from 01/01/2024 to 30/09/2024

1 . CHARACTERISTICS OF OPERATION OF THE COMPANY

Form of capital ownership

Thu Dau Mot Water Joint Stock Company was established and operates under the Business Registration Certificate No. 3702226772 on 07 November 2013 issued by the Department of Planning and Investment of Binh Duong province and the 8th amendment on 03 April 2024.

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

The Company's charter capital is VND 1,100,000,003,750, (One thousand, one hundred billion and three thousand seven hundred and fifty dong), equivalent to 110,000,000 shares, with par value of VND 10,000/share.

As at 30 September 2024, the Company had 24 employees (as at 01 January 2024: 25 employees).

Business field

The main business field of the Company are producing and supplying treated water.

Business activities

Main business activity of the Company are exploiting, treating and supplying water.

The Company's operation in the period that affects the Financial Statements

In the first 09 months of 2024, the water consumption volume increased by 3.06% while water prices remained unchanged compared with the same period last year. Therefore, revenue from providing clean water and raw water increased by VND 11.21 billion compared to the first 09 months of 2023. During this period, the Company recorded a sale of iron pipes and water meters with the revenue of VND 47.75 billion. This resulted an increase of VND 58.96 billion in total revenue this period, an increase of VND 4.90 billion in gross profit compared to the same period last year. Meanwhile, financial income from dividends and distributed profits decreased VND 95.29 billion, due to then dividend in shares from Binh Duong Water - Environment Corporation - Joint Stock Company in 2024 instead of cash on hand in 2023. Combining the above main reasons along with the impact from exchange rate differences and provision for devaluation of investments caused total net profit before tax this period to decrease by VND 92.97 billion compared to the same period last year.

Information of associated companies of the Company is provided in Note No. 4.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 1st January and ends as at 31st 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 December 22, 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. 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 . Accounting estimates

The preparation of Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the end of the period and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Financial Statements include:

- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of General Directors to be reasonable under the circumstances.

2.4 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash and cash equivalents, trade receivables, other receivables, long-term and short-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 loans, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

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

2.5 . Foreign currency transactions

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

Real exchange rate upon re-determining accounts derived from foreign currencies at the date of the Financial Statements is determined on the following principles:

- 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 during the period and from revaluation of remaining foreign currency monetary items at the end of the period are recorded immediately to operating results of the accounting period.

2.6 . Cash and cash equivalents

Cash comprises cash on hand, demand deposits.

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 comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

Investments in associates are initially recognized at original cost. After initial recognition, the value of these investments is measured 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 are made at the end of the period as follows:

- *With regard to investments in associates*: provision for devaluation of investments is made when the investee has incurred a loss, based on the Financial Statements of associates at the provision date.
- *With regard to long-term investments (other than trading securities) without significant influence on the investee*: If the investment is in listed stocks or the fair value of the investment is reliably determined, the provision is based on the market value of the stock; if the investment's fair value cannot be determined at the time of reporting, the provision is based on the Investee's financial statements at the provisioning date.
- *With regard to investments held to maturity*: the provisions for doubtful debts shall be made according to the recovery under regulatory requirements.

2.8 . Receivables

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

The provision for doubtful debts is made when: An overdue debt under an economic contract, a loan agreement, a contractual commitment or a promissory note and debts are not due but difficult recovery. Accordingly, the provisions for overdue debts shall be made according to time in which the principal is repaid according to the sale contract, exclusive of the debt rescheduling between contracting parties and the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.9 . Inventories

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

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

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Allowances for devaluation of inventories made at the end of the period are the excess of original cost of inventory over their net realizable value.

2.10 . Fixed assets

Tangible fixed assets and intangible fixed assets are initially stated at the historical cost. During the using time, tangible fixed assets and intangible fixed assets are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

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

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

Fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 15 years
- Machinery, equipment	05 - 15 years
- Transportation equipment	06 - 20 years
- Management equipment	03 - 06 years
- Other tangible fixed assets	05 - 10 years
- Land use rights	20 - 50 years
- Management software	05 - 10 years

2.11 . Construction in progress

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

2.12 . Operating lease

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

2.13 . Prepaid expenses

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

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

Prepaid expenses of the Company including:

- 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 recording as fixed assets according to current regulations. Cost of tools and instruments is amortized on a straight-line basis not over than 36 months;
- Expenses for major repair of fixed assets incurred once are amortized for a period not exceeding 36 months;
- Other 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 in term of due date, entities payables, types of currency payable and other factors according to requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Financial Statements according to their remaining terms at the reporting date.

2.15 . Borrowings

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

2.16 . Borrowing costs

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

2.17 . Accrued expenses

Payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made, interest expenses and other accrued which are recorded to operating expenses of the reporting period.

The recording of accrued expenses to operating expenses during a period shall be carried out in conformity with revenues and expenses incurring during a period. Accrued expenses payable are settled with actual expenses incurred. The difference between accrual and actual expenses are reverted.

2.18 . 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. Undistributed profit after tax can be distributed to investors

Dividends to be paid to shareholders are recognised as a payable in the Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Viet Nam Securities Depository and Clearing Corporation.

2.19 Revenues

Revenue is recognized when it is probable that the economic benefits will flow to the Company, which can be reliably measured. Revenue is determined at the fair value of the amounts received or will be received after deducting trade discounts, sales discounts, sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Sales of goods

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

- Significant risks and benefits associated with the own the products or goods have been transferred to the buyer;
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Financial income

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

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

Dividend income shall be recognised when the Company's right to receive dividend is established.

Bonus shares or stock dividends shall not be recognized as income when the right to receive bonus shares or stock dividend is established. Instead, the number of bonus shares or stock dividends will be presented on the related Note to Financial Statements.

2.20 . Costs of good sold

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

2.21 . 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, exchange loss, etc.

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

2.22 . Corporate income tax

a) Current corporate income tax expenses

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

b) Tax incentives policies

The company is enjoying the following tax incentives policies:

Document	Summary of tax incentives	Validity period
Decree No. 218/2013/ND-CP dated 26 December 2013 of the Government	The CIT rate of 10% on taxable income from socialization activities (production of clean water) Tax exemption for 4 years and 50% reduction of CIT payables for the next 5 years from the date of taxable income	Throughout the operation period Until the end of 2022

c) Current corporate income tax rate

For the period from 01/01/2024 to 30/09/2024, the Company is entitled to the following corporate income tax rates:

- Tax rate of 10% for production of clean water;
- Tax rate of 20% for other activities.

2.23 . Earning per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of General Directors) by the weighted average number of ordinary shares outstanding during the period.

2.24 . Related Parties

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

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

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

2.25 . Segment information

The main business activity of the Company are exploiting, treating and supplying water and it was carried out mainly in territory of Binh Duong province, therefore the Company does not present segment reporting according to business fields and geographic area.

3 . CASH AND CASH EQUIVALENTS

	30/09/2024	01/01/2024
	VND	VND
Cash on hand	194,172,974	247,995,627
Demand deposits	239,608,692,820	23,485,898,965
Cash equivalents (i)	87,500,000,000	86,275,191,781
	<u><u>327,302,865,794</u></u>	<u><u>110,009,086,373</u></u>

- (i) As at 30 September 2024, cash equivalents are deposits with terms not exceeding 03 months at Joint Stock Commercial Banks with interest rates from 1.5%/year to 4.3%/year. In which, the term deposit at Tien Phong Commercial Joint Stock Bank - Binh Duong Branch amounted to VND 5,000,000,000 and the term deposit at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch amounted to VND 10,000,000,000 as collateral for the loan at the bank.

4 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	30/09/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Short-term investments				
- Term deposits	90,000,000,000	-	40,000,000,000	-
	90,000,000,000	-	40,000,000,000	-
	90,000,000,000	-	40,000,000,000	-
As at 30 September 2024, deposits with terms of 06 months at Joint Stock Commercial Banks with interest rates from 4.00%/year to 5.55%/year.				

b) Equity investments in other entities

Stock code	30/09/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investments in associates				
- Binh Duong Water Environment Joint Stock Company (i)	1,328,066,578,352	(51,398,231,492)	1,231,995,919,152	(41,476,460,111)
- Water Supply, Sewerage and Environment Consultancy Joint Stock Company	1,061,163,359,192	-	1,061,163,359,192	-
- Gia Tan Water Joint Stock Company (ii)	5,480,000,000	-	5,480,000,000	-
- Gia Tan - Cam My Water Supply Service Joint Stock Company (iii)	15,000,000,000	-	12,000,000,000	-
- DNP Quang Binh Water Infrastructure Investment Joint Stock Company (iv)	51,322,809,960	(7,617,505,980)	32,252,559,960	(5,718,822,404)
- Ca Mau Water Supply Joint Stock Company (v)	140,096,260,000	(43,780,725,512)	121,100,000,000	(35,757,637,707)
- Investments in others entities	55,004,149,200	-	-	-
- Dong Nai Water Joint Stock Company	196,918,497,495	-	196,918,497,495	-
	196,918,497,495	-	196,918,497,495	-
	1,524,985,075,847	(51,398,231,492)	1,428,914,416,647	(41,476,460,111)

4 . FINANCIAL INVESTMENTS

The fair value of investments in Binh Duong Water - Environment Corporation - Joint Stock Company ("BWE") is the closing price listed at the HOSE on 29 December 2023 and 30 September 2024.

The Company has not determined the fair value of financial investments in Dong Nai Water Joint Stock Company ("DNW") and Ca Mau Water Supply Joint Stock Company ("CMW"), Water Supply, Sewerage and Environment Consultancy Joint Stock Company, Gia Tan Water Joint Stock Company, Gia Tan - Cam My Water Supply Service Joint Stock Company and Biwase Quang Binh Joint Stock Company, because Vietnamese Accounting Standards, Vietnamese Corporate Accounting System has not guided in detail on the determination of the fair value.

(i) As at 20 May 2024, the Company received 10,106,250 shares of Binh Duong Water - Environment Corporation - Joint Stock Company from the stock issuance to pay dividends in 2024 according to the Resolution of the General Meeting of Shareholders No. 17/BWE-DHDCD dated 25 March 2024 and Notice No. 913/TB-SGDHCM dated 4 May 2024 of HSX on announcing information about the results of the share issuance, the dividend payout ratio is 100:14.

(ii) According to notice No. 05/TB-GTCM dated 30 November 2023 of Gia Tan - Cam My Water Supply Service Joint Stock Company, Thu Dau Mot Water Joint Stock Company registered to buy 300,000 shares, par value of VND 10,000/share equivalent to VND 3,000,000,000. As of 30 September 2024, the Company has made full capital contribution according to the schedule, the Company's voting rate at Gia Tan - Cam My Water Supply Service Joint Stock Company after the parties contributed fully under commitment is 25%.

(iii) As at 18 July 2024, the Company made additional capital contributions to pay for the first phase of share purchase of Biwase Quang Binh Joint Stock Company according to Notice of payment for share purchase No. 01/TTT-HDQT dated 15 July 2024. As at 09 August 2024, the Company had paid additional VND 6,345,000,000 on time for the second payment.

As at 30 September 2024, the total investment value in Biwase Quang Binh Joint Stock Company is VND 51,322,809,960, equivalent to 5,076,000 shares, accounting for 42.30% of total shares of Biwase Quang Binh Joint Stock Company.

(iv) As at 12 March 2024, Gia Tan Water Joint Stock Company ("GIWACO") issued Resolution of the General Meeting of Shareholders No. 01/NQ-DHCD/2024 approving the proposal to increase by 25% charter capital, the number of additional shares issued is 12,250,000 shares, equivalent to VND 122,500,000,000. As at 13 May 2024, the Company made additional capital contributions to pay for the first phase of share purchase of Gia Tan Water Joint Stock Company with the amount of VND 9,498,130,000. As at 09 August 2024, the Company paid VND 9,498,130,000 to exercise the right to buy 949,813 shares in phase 2 of the 2024 share issuance. As of 30 September 2024, the Company has held 12,754,626 shares of GIWACO, accounting for 23.52% of GIWACO's total shares.

(v) As at 07 May 2024, the Company received share transfer from Ca Mau Water Supply Joint Stock Company based on the Resolution of the General Meeting of Shareholder No. 02/NQ-DHDCD dated 28 March 2024. Accordingly, the Company repurchased 3,789,600 shares at a transfer price of VND 14,500/share, equivalent to a total transfer value of VND 55,004,149,200. After the transfer, the Company's voting rate at Ca Mau Water Supply Joint Stock Company is 24.39%.

Investments in associates and investments in others entities

Detail information on the Company's associates and others entities as at 30 September 2024 as follows:

Name of joint ventures, associates	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Associates				
- Binh Duong Water - Environment Corporation - Joint Stock Company	Binh Duong	37.42%	37.42%	Producing and supplying water
- Water Supply, Sewerage and Environment Consultancy Joint Stock Company	Ho Chi Minh	25.00%	25.00%	Construction consulting
- Gia Tan - Cam My Water Joint Stock Company	Dong Nai	25.00%	25.00%	Producing and supplying water
- Gia Tan Water Joint Stock Company	Dong Nai	23.52%	23.52%	Producing and supplying water
- Ca Mau Water Supply Joint Stock Company	Ca Mau	24.39%	24.39%	Producing and supplying water
- Biwase Quang Binh Joint Stock Company	Quang Binh	42.30%	42.30%	Producing and supplying water
Investments in other entities				
Dong Nai Water Joint Stock Company	Dong Nai	12.06%	12.06%	Producing and supplying water

5 . SHORT-TERM TRADE RECEIVABLES

	30/09/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Related parties	17,352,703,316	-	16,804,332,049	-
- Binh Duong Water - Environment Corporation - Joint Stock Company	17,352,703,316	-	16,804,332,049	-
b) Other parties	122,950,000	-	55,349,391,520	-
- Biwase Electric Construction Joint Stock Company	122,950,000	-	55,349,391,520	-
	<u>17,475,653,316</u>	<u>-</u>	<u>72,153,723,569</u>	<u>-</u>

6 . SHORT-TERM PREPAYMENTS TO SUPPLIES

	30/09/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Related parties	-	-	-	-
b) Other parties				
- Mr. Le Minh Bang (i)	76,900,000,000	-	76,900,000,000	-
- Biwase Electric Construction Joint Stock Company	41,991,679,980	-	-	-
- Others	4,443,293,488	-	4,519,925,204	-
	<u>123,334,973,468</u>	<u>-</u>	<u>81,419,925,204</u>	<u>-</u>

- (i) Implementing Resolution No. 38/NQ-HĐQT dated 06 October 2022 on the preparation of the land fund for the expansion of Bau Bang clean water plant, the Company has advanced to Mr. Le Minh Bang under the land use right transfer contract dated 07 October 2022. As at 30 September 2023, the total amount the Company has advanced to Mr. Le Minh Bang is VND 76,900,000,000.

7 . SHORT-TERM LOAN RECEIVABLES

	30/09/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Dai Phu Thinh Company Limited (i)	5,000,000,000	-	5,000,000,000	-
	<u>5,000,000,000</u>	<u>-</u>	<u>5,000,000,000</u>	<u>-</u>

- (i) As at 30 September 2024, the loan to Dai Phu Thinh Company Limited according to Loan Agreement No. 002/2023/HDKT dated 11 August 2023 and Appendix No. 02 dated 12 August 2024 with amount of VND 5,000,000,000, interest rate of 7% /year, loan term until 11 August 2025.

8 . OTHER SHORT-TERM RECEIVABLES

	30/09/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Details by contents				
- Receivable of the payment to purchase shares (i)	3,000,000,000	-	3,000,000,000	-
- Accrual deposit interest	56,657,534	-	2,166,721,634	-
- Advances (ii)	144,223,703,000	-	186,031,651,249	-
- Other receivables	1,472,116,707	-	1,410,938,819	-
	<u>148,752,477,241</u>	<u>-</u>	<u>192,609,311,702</u>	<u>-</u>
b) Details by parties				
<i>Related parties</i>	<i>147,603,685,418</i>	<i>-</i>	<i>189,958,633,667</i>	<i>-</i>
- Binh Duong Water - Enviroment Corporation - Joint Stock Company	100,027,485	-	638,027,485	-
- Gia Tan Water Joint Stock Company (i)	3,000,000,000	-	3,000,000,000	-
- Quynh Phuc Production and Trading Company Limited	296,694,933	-	296,694,933	-
- Mr. Nguyen Minh Duc (ii)	143,537,771,850	-	185,892,188,130	-
- Ms. Nguyen Phuoc Nguyen	628,739,672	-	131,723,119	-
- Mr. Nguyen Van Tan	40,451,478	-	-	-
<i>Other parties</i>	<i>1,148,791,823</i>	<i>-</i>	<i>2,650,678,035</i>	<i>-</i>
- Other receivables	1,148,791,823	-	2,650,678,035	-
	<u>148,752,477,241</u>	<u>-</u>	<u>192,609,311,702</u>	<u>-</u>

(i) As at 14 December 2022, Thu Dau Mot Water Joint Stock Company issued Resolution No. 52/NQ-HDQT to buy an additional 300,000 shares of Gia Tan Water Joint Stock Company (GIWACO) with par value of 10,000 VND/share, equivalent to a total par value of 3,000,000,000 VND and at the same time paid money to buy shares of GIWACO. On 22 December 2022, the Board of Directors of Gia Tan Water Joint Stock Company issued Minutes No. 10/BB-HDQT agreeing not to allocate 300,000 shares of GIWACO as expected. Due to the difficult financial situation, GIWACO sent official dispatch No. 82/CNGT dated 29 June 2024 about not refunding the amount of VND 3,000,000,000 that the Company paid to buy shares and asking for an extension of the refund time and extended the repayment period for this amount up to 31 December 2024.

(ii) The amount of VND 143,536,188,130 is an advance to Mr. Nguyen Minh Duc to compensate and ground agreement with households whose lands located in the area where the pipeline passes and land for construction of the project "Construction of Tan Ba 2 water collection works - raw water pumping station and the pipeline to convey raw water to Di An clean water plant" according to Resolution No. 18/NQ-HDQT dated 12 April 2022 of the Board of Management of Thu Dau Mot Water Joint Stock Company.

9 . INVENTORIES

	30/09/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	45,721,587,233	-	1,965,161,169	-
Tools, supplies	91,020,000	-	91,020,000	-
	<u>45,812,607,233</u>	<u>-</u>	<u>2,056,181,169</u>	<u>-</u>

10 . CONSTRUCTION IN PROGRESS

	30/09/2024	01/01/2024
	VND	VND
- The Project of pipeline raw water transmission system D1600 from Tan Ba to Di An water plant (i)	162,670,783,075	57,883,003,945
- Other constructions	4,929,296,106	2,099,475,738
	<u>167,600,079,181</u>	<u>59,982,479,683</u>

(i) Name of project: Construction of raw water transmission pipeline D1600 from Tan Ba to Di An water plant.

- *Location*: Thai Hoa Ward - Tan Uyen Town and An Phu Ward - Thuan An City - Binh Duong Province.
- *The purpose of the project*: Expand water supply area and Construction to increase capacity;
- *Investor*: Thu Dau Mot Water Joint Stock Company;
- *Investment funds*: Using owner's capital and bank loans;
- *Project scale*: The project intake water transmission system from Tan Ba to Di An water plant is about 4,390 m long, increasing the capacity scale and expand water supply area;
- *Total expected investment*: VND 276,151,000,000 (VAT included);
- *Project implementation time*: 12 months;
- *Construction status at 30 September 2024*: The project is being accepted and handed over to the current state of the project.

11 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machine, equipment	Transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Original cost						
Beginning balance	618,684,650,284	306,581,569,679	398,097,045,198	920,844,081	10,642,135,220	1,334,926,244,462
- Purchase in the period	137,025,000	1,205,051,900	-	-	-	1,342,076,900
Ending balance of the period	618,821,675,284	307,786,621,579	398,097,045,198	920,844,081	10,642,135,220	1,336,268,321,362
Accumulated depreciation						
Beginning balance	379,656,582,496	194,625,632,894	155,513,524,533	576,106,330	3,714,347,932	734,086,194,185
- Depreciation for the period	55,895,694,279	25,055,207,852	26,832,402,081	132,371,180	474,845,517	108,390,520,909
Ending balance of the period	435,552,276,775	219,680,840,746	182,345,926,614	708,477,510	4,189,193,449	842,476,715,094
Net carrying amount						
Beginning of the period	239,028,067,788	111,955,936,785	242,583,520,665	344,737,751	6,927,787,288	600,840,050,277
Ending of the period	183,269,398,509	88,105,780,833	215,751,118,584	212,366,571	6,452,941,771	493,791,606,268

- Ending net book value of tangible fixed assets at the end of the period pledged as loan securities is VND 306,900,094,015.

- Cost of fully depreciated tangible fixed assets at the end of the period but still in use is VND 47,434,823,292.

12 . INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Total VND
Original cost			
Beginning balance	58,816,676,675	692,029,818	59,508,706,493
- Purchase in the period	-	80,000,000	80,000,000
Ending balance of the period	58,816,676,675	772,029,818	59,588,706,493
Accumulated amortisation			
Beginning balance	10,033,468,723	624,502,222	10,657,970,945
- Amortisation in the period	1,128,339,324	69,694,309	1,198,033,633
Ending balance of the period	11,161,808,047	694,196,531	11,856,004,578
Net carrying amount			
Beginning of the period	48,783,207,952	67,527,596	48,850,735,548
Ending of the period	47,654,868,628	77,833,287	47,732,701,915

- As at 30 September 2024, there were no intangible fixed assets used as collateral for loans.
- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 105,000,000.

13 . PREPAID EXPENSES

	30/09/2024 VND	01/01/2024 VND
a) Short-term		
Dispatched tools and supplies	98,145,398	118,300,987
Maintenance and repair costs	385,262,742	1,832,552,075
Others	100,983,021	144,756,933
	584,391,161	2,095,609,995
b) Long-term		
Dispatched tools and supplies	17,516,555	-
Asset repair and maintenance costs	631,266,531	979,348,878
Others	-	32,622,519
	648,783,086	1,011,971,397

14 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2024		During the period		30/09/2024	
	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 loans debts	153,350,310,059	153,350,310,059	158,894,507,930	278,898,921,852	33,345,896,137	33,345,896,137
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	-	-	38,532,594,285	24,791,013,780	13,741,580,505	13,741,580,505
- Vietnam Commercial Joint Stock Bank - Sai Gon Branch	36,650,310,059	36,650,310,059	117,729,550,386	137,401,227,192	16,978,633,253	16,978,633,253
- Tien Phong Commercial Joint Stock Bank - Binh Duong Branch	-	-	2,632,363,259	6,680,880	2,625,682,379	2,625,682,379
- Woori Bank - Dubai Branch	116,700,000,000	116,700,000,000	-	116,700,000,000	-	-
Current portion of long-term debts	61,510,603,752	61,510,603,752	43,775,575,773	51,263,254,690	54,022,924,835	54,022,924,835
- Binh Duong Development	53,500,000,000	53,500,000,000	27,772,924,835	41,250,000,000	40,022,924,835	40,022,924,835
- Shinhan Bank Viet Nam Limited - Head Office	8,010,603,752	8,010,603,752	2,002,650,938	10,013,254,690	-	-
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	-	-	14,000,000,000	-	14,000,000,000	14,000,000,000
b) Long-term borrowings	214,860,913,811	214,860,913,811	202,670,083,703	330,162,176,542	87,368,820,972	87,368,820,972
Long-term debts	113,829,434,207	113,829,434,207	273,784,000,000	61,276,509,372	326,336,924,835	326,336,924,835
- Binh Duong Development Investment Fund	93,802,924,835	93,802,924,835	-	41,250,000,000	52,552,924,835	52,552,924,835
- Woori Bank - Dubai Branch	-	-	203,784,000,000	-	203,784,000,000	203,784,000,000
- Shinhan Bank Viet Nam Limited - Head Office	20,026,509,372	20,026,509,372	-	20,026,509,372	-	-
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	-	-	70,000,000,000	-	70,000,000,000	70,000,000,000
Amount due for settlement within 12 months	113,829,434,207	113,829,434,207	273,784,000,000	61,276,509,372	326,336,924,835	326,336,924,835
	(61,510,603,752)	(61,510,603,752)	(43,775,575,773)	(51,263,254,690)	(54,022,924,835)	(54,022,924,835)
Amount due for settlement after 12 months	52,318,830,455	52,318,830,455			272,314,000,000	272,314,000,000

Detailed information on Short-term borrowings:

Detailed information on short-term borrowings from banks and credit institutions is as follows:

	Currency	Interest rate	Maturity	Due date	Loan purpose	Guarantee	30/09/2024	01/01/2024
							VND	VND
Other								
- Vietnam Commercial Joint Stock Bank - Sai Gon Branch (i)	VND	Floating	12 months	27/02/2025	Supplement working capital	Stock	16,978,633,253	36,650,310,059
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch (ii)	VND	Floating	12 months	14/08/2025	Supplement working capital	Deposit contract	13,741,580,505	-
- Tien Phong Commercial Joint Stock Bank - Binh Duong Branch (iii)	VND	Floating	12 months	31/05/2025	Supplement working capital	Deposit contracts	2,625,682,379	-
- Woori Bank - Dubai Branch	USD	3M term SOFR + 1.35%	12 months	21/03/2024	Supplement working capital	Deposit contracts	-	116,700,000,000

33,345,896,137

153,350,310,059

(i) As at 30 September 2024, loans from Vietnam International Commercial Joint Stock Bank - Sai Gon Branch under Credit contract No. 4406291.24 dated 27 February 2024 with the credit limited of VND 150,000,000,000, the term of the credit is 12 months from the date of signing the Credit Contract. The borrowing aims to serve the demand of working capital of the Company and is secured by 4,437,500 shares of Binh Duong Water - Environment Corporation - Joint Stock Company (BWE) owned by the Company.

(ii) As at 30 September 2024, the borrowing from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch under Credit contract No. 067K24-NTDM dated 15 August 2024 with the credit limited of VND 100,000,000,000 the term of the credit is 12 months, the term the borrowing of each debt is 06 months from the day following the borrowing disbursement date. The collateral is the deposit contract. The borrowing aims to serve the demand of working capital of the Company.

(iii) As at 30 September 2024, the borrowing from Tien Phong Commercial Joint Stock Bank - Binh Duong Branch according to credit contract No. 69/2024/HDTD/BDG dated 31 May 2024 with the credit limited of VND 200,000,000,000 the term of the credit is 12 months, the term the borrowing of each debt is 06 months from the day following the borrowing disbursement date. The collateral is the deposit contract. The borrowing aims to serve the demand of working capital of the Company.

Detailed information on Long-term borrowings:

Terms and conditions of long-term borrowings are as follows:

	30/09/2024				01/01/2024		
	Currency	Interest rate	Year maturity	Guarantee		Long-term loans	In which, current portion of long-term
						VND	VND
Others							
Binh Duong Development Investment Fund							
- Contract No. 06/2017/HDTĐ-TĐH dated 01 June 2017	VND	7.00%	2024		52,552,924,835	40,022,924,835	
- Contract No. 05A/2019/HDTĐ-TĐH dated 30 December 2019	VND	7.00%	2025	(1a)	31,022,924,835	-	
- Contract No. 13/2020/HDTĐ-TĐH dated 15 October 2020	VND	6.50%	2027	(1b)	21,530,000,000	9,000,000,000	

- (1a) Loan from Binh Duong Development Consulting Fund to carry out consulting on expanding Di An Water Plant to increase capacity of 100,000 m³/day. Loan are secured by 5,000,000 shares of Binh Duong Water - Environment Corporation - Joint Stock Company (BWE).
- (1b) Loan from Binh Duong Development Investment Fund to pay the investment cost in water supply system in Bau Bang area phase II - capacity of 15,000 m³/day. The loan is collateralized by assets including water plants attached to land and machinery and equipment formed from the Bau Bang area water supply system investment project phases I and II.
- (2) Loan from Woori Bank - Dubai Branch to implement the Project of pipeline raw water transmission system D1600 from Tan Ba to Di An water plant. The borrowing aims to serve the demand of working capital of the Company and is secured by 10,000,000 shares of Binh Duong Water - Environment Corporation - Joint Stock Company (BWE).
- (3) Loan from Vietnam International Commercial Joint Stock Bank - Sai Gon Branch to offset investment costs in land fund preparing to server the Bau Bang Water Treatment Plant expansion project. The loan is secured by 6,437,5000 shares of Binh Duong Water - Environment Corporation - Joint Stock Company (BWE), including 4,437,500 shares (BWE) mortgaged in credit contract No. 4406291.24 dated 27 February 2024.

15 . SHORT-TERM TRADE PAYABLES

	30/09/2024		01/01/2024	
	Outstanding	Amount can	Outstanding	Amount can
	balance	be paid	balance	be paid
	VND	VND	VND	VND
a) Related parties	3,501,340,366	3,501,340,366	5,104,861,973	5,104,861,973
- Binh Duong Water -	2,852,367,674	2,852,367,674	4,513,061,973	4,513,061,973
Enviroment Corporation -				
Joint Stock Company				
- N.T.P Trading Company Limited	-	-	591,800,000	591,800,000
- Biwase Environment -	648,972,692	648,972,692	-	-
Technology - Science				
Complex One Member				
Limited Company				
b) Other parties	2,497,086,786	2,497,086,786	47,337,021,449	47,337,021,449
- Biwase Electric Construction	-	-	44,848,376,585	44,848,376,585
Joint Stock Company				
- Southern Irrigation	1,093,130,640	1,093,130,640	1,437,599,664	1,437,599,664
Management one member				
limited liability Company				
- Bien Hoa Chemical Plant -	83,689,200	83,689,200	923,691,600	923,691,600
The Branch of South Basic				
Chemicals Joint Stock				
Company				
- Minh Viet MTV Service And	1,051,315,200	1,051,315,200	-	-
Trading Company Limited				
- Others	268,951,746	268,951,746	127,353,600	127,353,600
	<u>5,998,427,152</u>	<u>5,998,427,152</u>	<u>52,441,883,422</u>	<u>52,441,883,422</u>

16 . TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	At the beginning	Tax payable in	Tax paid in the	End of the
	of the period	the period	period	period
	VND	VND	VND	VND
Value added tax	2,997,418,296	8,940,523,152	11,259,515,289	678,426,159
Corporate income tax	4,278,185,687	14,604,715,718	14,352,395,324	4,530,506,081
Personal income tax	66,187,333	6,903,251,033	6,924,920,016	44,518,350
Natural resource tax	281,672,028	1,810,028,660	1,888,000,356	203,700,332
Land tax and land rental	-	3,000,000	3,000,000	-
Fees, charges and other	-	2,500,105,000	1,666,736,000	833,369,000
	<u>7,623,463,344</u>	<u>34,761,623,563</u>	<u>36,094,566,985</u>	<u>6,290,519,922</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 financial statements could be changed at a later date upon final determination by the tax authorities

17 . SHORT-TERM ACCRUED EXPENSES

	30/09/2024	01/01/2024
	VND	VND
Interest expense	-	1,141,349,014
Cost of electricity to produce water	488,656,460	561,325,610
Other accrued expenses	-	1,712,222,304
	488,656,460	3,414,896,928

18 . OTHER SHORT-TERM PAYABLES

	30/09/2024	01/01/2024
	VND	VND
a) Detailed by content		
Trade union fee	224,678,000	153,774,000
Dividends or profits payables	-	140,000,000,000
Other payables	25,577,667	25,541,667
	250,255,667	140,179,315,667

b) Detailed by object

Related parties	-	31,529,718,000
- Vietcap Securities Joint Stock Company	-	6,227,900,000
- Quynh Phuc Production and Trading Company Limited	-	9,901,818,000
- N.T.P Trading Company Limited	-	8,400,000,000
- Mr. Pham Van Chien	-	7,000,000,000
Other parties	250,255,667	108,649,597,667
- Others	250,255,667	108,649,597,667
	250,255,667	140,179,315,667

19 . INCREASE AND DECREASE IN OWNER'S EQUITY

	Contributed capital	Share premium	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND
Beginning balance of previous period	1,000,000,003,750	397,799,321,818	321,382,552,246	321,635,400,706	2,040,817,278,520
Profit of the previous period	-	-	-	239,955,686,551	239,955,686,551
Dividend payment of 2022	-	-	-	(130,000,000,000)	(130,000,000,000)
Earnings distribution of 2022	-	-	55,097,745,491	(72,729,024,048)	(17,631,278,557)
Ending balance of previous period	1,000,000,003,750	397,799,321,818	376,480,297,737	358,862,063,209	2,133,141,686,514
Beginning balance of this period	1,000,000,003,750	397,799,321,818	376,480,297,737	262,356,237,373	2,036,635,860,678
Increase in capital of this period (ii)	100,000,000,000	199,846,338,889	-	-	299,846,338,889
Profit of the current period	-	-	-	146,818,249,180	146,818,249,180
Earnings distribution of 2023 (i)	-	-	70,862,465,179	(93,538,454,036)	(22,675,988,857)
Ending balance of current period	1,100,000,003,750	597,645,660,707	447,342,762,916	315,636,032,517	2,460,624,459,890

- (i) According to Resolution No. 02/NQ-DHDCD dated 28 March 2024 issued by General Meeting of shareholders, the Company announced its profit distribution of 2023 as follows:

	According to Resolution No. 02/NQ-DHDCD VND	Temporary distribution in 2022 VND	Additional distribution in this period VND
Retained earning in 2021	101,244,418,744		
Retained earning in 2022	17,661,957,914		
Profit after corporate income tax in 2023	283,449,860,715		
Total profit distributable	402,356,237,373		
Profit distribution of 2023			
- Development and investment fund	70,862,465,179	-	70,862,465,179
- Dividend payment of 14% of chartered capital (equivalent to VND 1.400 per share)	140,000,000,000	140,000,000,000	-
- Bonus fund	11,337,994,429	-	11,337,994,429
- Welfare fund	2,834,498,607	-	2,834,498,607
- Bonus fund for Executive Board	8,503,495,821	-	8,503,495,821
	233,538,454,036	140,000,000,000	93,538,454,036
Retained earnings	168,817,783,337		

- (ii) During the period, the Company issued shares to increase capital as follows:

- Number of additional issued shares: 10,000,000 shares;
- Issuance method, issuance rate: 10:1. At the time of closing the list of shareholders to exercise their rights, a shareholder who owns 1 (one) share will receive 1 (one) purchasing right and for every 10 (ten) purchasing rights, he or she will be entitled to purchase 1 (one) issued share;
- Objects to be distributed: Existing shareholders whose names are on the list of shareholders at the last registration date to finalize the list of shareholders to exercise the right to buy shares;
- Completion date: 28 February 2024.

b) Details of Contributed capital

	30/09/2024 VND	Rate %	01/01/2024 VND	Rate %
Vietcap Securities Joint Stock Company	155,100,000,000	14.10	44,485,000,000	4.45
Quynh Phuc Production and Trading Company Limited	77,799,990,000	7.07	70,727,270,000	7.07
N.T.P Trading Company Limited	46,000,000,000	4.18	60,000,000,000	6.00
Mr. Pham Van Chien	55,000,000,000	5.00	50,000,000,000	5.00
Others	766,100,013,750	69.65	774,787,733,750	77.48
	1,100,000,003,750	100.00	1,000,000,003,750	100.00

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

	The first 9 months of 2024 VND	The first 9 months of 2023 VND
Owner's invested capital		
- At the beginning of the period	1,000,000,003,750	1,000,000,003,750
- Increase in the period	100,000,000,000	-
- At the end of the period	1,100,000,003,750	1,000,000,003,750
Dividends and profit		
- Dividend payable at the beginning of the period	140,000,000,000	-
- Dividend payable in the period	-	130,000,000,000
+ <i>Dividends distributed on last year profit</i>	-	130,000,000,000
- Dividend paidt in cash in the period	140,000,000,000	130,000,000,000
+ <i>Dividends distributed on last year profit</i>	140,000,000,000	130,000,000,000
- Dividend payable at the end of the period	-	-

d) Share

	30/09/2024	01/01/2024
Quantity of authorized issuing shares	110,000,000	100,000,000
Quantity of issued shares	110,000,000	100,000,000
- <i>Common shares</i>	110,000,000	100,000,000
Quantity of circulated shares	110,000,000	100,000,000
- <i>Common shares</i>	110,000,000	100,000,000
Par value per stock: VND 10000. / stock		

e) Company's funds

	30/09/2024 VND	01/01/2024 VND
Development investment funds	447,342,762,916	376,480,297,737
	447,342,762,916	376,480,297,737

20 . OFF STATEMENT OF FINANCIAL POSITION ITEMS

a) Operating asset for leasing

The Company is the lessor under operating lease contracts. As at 30 September 2024, total future minimum lease income under operating lease contracts are presented as follows:

	30/09/2024 VND	01/01/2024 VND
- <i>Not later than 1 year</i>	295,080,000	295,080,000
- <i>Later than 1 year and not later than 5 years</i>	1,180,320,000	1,180,320,000
- <i>Later than 5 years</i>	3,590,140,000	3,811,450,000

b) Operating leased assets

The Company leases the office of Binh Duong Water - Enviroment Corporation - Joint Stock Company under a 05 year operating lease. The contract of office lease signed on 01 January 2020 with the lease term is from 01 January 2020 to 31 December 2025; rental price of VND 53,865,000 per month (included VAT).

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

	The first 9 months of 2024 VND	The first 9 months of 2023 VND
Revenue from sale of clean water	347,758,972,842	335,793,698,676
Revenue from sale of raw water	4,277,720,997	5,037,115,120
Revenue from sale of materials	47,751,008,500	-
	399,787,702,339	340,830,813,796
In which: Revenue from relevant parties (Detailed as in Notes No. 33)	352,036,693,839	340,830,813,796

22 . COST OF GOODS SOLD

	The first 9 months of 2024 VND	The first 9 months of 2023 VND
Cost of clean water	170,365,441,793	162,028,982,131
Cost of raw water	6,730,113,107	7,838,271,023
Cost of materials	46,825,262,883	-
	223,920,817,783	169,867,253,154
In which: Purchasing from relevant parties (Detailed as in Notes No. 33)	23,534,863,228	21,187,621,494

23 . FINANCIAL INCOME

	The first 9 months of 2024 VND	The first 9 months of 2023 VND
Interest income	4,629,204,964	2,733,948,671
Dividends or profits received	17,770,478,800	113,061,768,700
	22,399,683,764	115,795,717,371
In which: Financial income from related parties (Detailed as in Notes No. 33)	17,770,478,800	94,243,750,000

24 . FINANCIAL EXPENSES

	The first 9 months of 2024 VND	The first 9 months of 2023 VND
Interest expenses	7,173,969,737	14,281,557,420
Payment discounts or interests from deferred payment	9,921,771,381	4,618,062,769
Realised exchange loss	8,544,000,000	-
Other financial expenses	1,293,817,930	3,327,399,550
	26,933,559,048	22,227,019,739

25 . GENERAL AND ADMINISTRATIVE EXPENSE

	The first 9 months of 2024 VND	The first 9 months of 2023 VND
Raw materials	115,017,570	65,852,315
Labour expenses	5,488,003,622	5,061,199,347
Depreciation expenses	552,937,513	570,958,932
Tax, Charge, Fee	82,629,932	117,595,625
Expenses of outsourcing services	1,743,413,717	1,475,051,019
Other expenses in cash	2,127,724,899	2,806,425,494
	10,109,727,253	10,097,082,732

26 CURRENT CORPORATE INCOME TAX EXPENSES

	The first 9 months of 2024 VND	The first 9 months of 2023 VND
Total profit before tax	161,422,964,898	254,389,557,190
Increase	2,394,671,077	3,010,917,898
- <i>Ineligible expenses</i>	2,394,671,077	3,010,917,898
Decrease	(17,770,478,800)	(113,061,768,700)
- <i>Dividends, profits received</i>	(17,770,478,800)	(113,061,768,700)
Taxed income	146,047,157,175	144,338,706,388
- <i>Taxed income with tax rate of 10%</i>	150,840,546,799	149,924,815,899
- <i>Taxed income with tax rate of 20%</i>	(4,793,389,624)	(5,586,109,511)
Current corporate income tax expense	14,604,715,718	14,433,870,639
Tax payable at the beginning of period	4,278,185,687	2,541,289,823
Tax paid in the period	(14,352,395,324)	(12,657,720,822)
Corporate income tax payable at the end of the period	4,530,506,081	4,317,439,640

27 . BASIC EARNING PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	The first 9 months of 2024 VND	The first 9 months of 2023 VND
Undistributed earnings	146,818,249,180	239,955,686,551
Adjustments:	(11,745,459,934)	(19,196,454,924)
- <i>Bonus and welfare fund is distributed from the profit after tax (*)</i>	(11,745,459,934)	(19,196,454,924)
Profit distributed for common shares	135,072,789,246	220,759,231,627
Average circulated common shares in the period	107,326,007	100,000,000
Basic earnings per share	1,259	2,208

(*) According to the Resolution No. 02/NQ-DHDCD dated 28 March 2024, the Company plans to appropriate bonus and welfare funds and Reward fund for executive management at the rate of 8% of the profit after tax in 2024.

As at 30 September 2024, the Company did not have shares with dilutive potential for earnings per share.

28 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	The first 9 months of 2024 VND	The first 9 months of 2023 VND
Raw materials	10,155,451,065	9,036,045,044
Labour expenses	12,367,575,556	11,832,628,299
Depreciation expenses	109,588,554,542	109,737,308,035
Expenses of outsourcing services	47,678,955,939	41,226,855,806
Other expenses in cash	7,414,745,051	8,131,498,702
	187,205,282,153	179,964,335,886

29 . FINANCIAL INSTRUMENTS

Financial risk management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of General 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 may face with the market risk such as: changes in 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 plan to sell these investments.

	More than VND	Total VND
As at 30/09/2024		
Long-term investments	196,918,497,495	196,918,497,495
	196,918,497,495	196,918,497,495
As at 01/01/2024		
Long-term investments	196,918,497,495	196,918,497,495
	196,918,497,495	196,918,497,495

Interest rate risk:

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

Interest rate risk:

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

Credit Risk

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

	Up to 1 year VND	Total VND
As at 30/09/2024		
Cash and cash equivalents	327,108,692,820	327,108,692,820
Trade and other receivables	166,228,130,557	166,228,130,557
Loans	95,000,000,000	95,000,000,000
	588,336,823,377	588,336,823,377
As at 01/01/2024		
Cash and cash equivalents	109,761,090,746	109,761,090,746
Trade and other receivables	264,763,035,271	264,763,035,271
Loans	45,000,000,000	45,000,000,000
	419,524,126,017	419,524,126,017

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 30/09/2024				
Borrowings	87,368,820,972	214,090,000,000	58,224,000,000	359,682,820,972
Trade and other payables	6,248,682,819	-	-	6,248,682,819
Accrued expenses	488,656,460	-	-	488,656,460
	94,106,160,251	214,090,000,000	58,224,000,000	366,420,160,251
As at 01/01/2024				
Borrowings	214,860,913,811	52,318,830,455	-	267,179,744,266
Trade and other payables	192,621,199,089	-	-	192,621,199,089
Accrued expenses	3,414,896,928	-	-	3,414,896,928
	410,897,009,828	52,318,830,455	-	463,215,840,283

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.

30 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS

a) Proceeds from borrowings during the period

	The first 9 months of 2024 VND	The first 9 months of 2023 VND
Proceeds from ordinary contracts	424,134,507,930	294,984,535,463

b) Actual repayments on principal during the period

	The first 9 months of 2024 VND	The first 9 months of 2023 VND
Repayment on principal from ordinary contracts	340,175,431,224	258,722,141,915

31 . OTHER INFORMATION

- As at 11 June 2024, the Board of Management of Thu Dau Mot Water Joint Stock Company (TDMWATER) approved Resolution No. 44/NQ-HDQT to purchase shares of Can Tho Water Supply - Sewerage Joint Stock Company (CANTHOWASSCO). Accordingly, the number of shares expected to be publicly offered is 6,820,000 shares, the offer price is VND 20,360 /share, TDMWATER's ownership ratio at CANTHOWASSCO after receiving the transfer is 24.36%. The expected time to implement the purchase offer is in 2024.

32 . 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 Financial Statements.

33 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company detail as follows:

Related parties	Relation
Major shareholder	
- Vietcap Securities Joint Stock Company	Major shareholder
- Quynh Phuc Production and Trading Company Limited	Major shareholder
- Mr. Pham Van Chien	Major shareholder
Associate	
- Binh Duong Water - Environment Corporation - Joint Stock Company	Associate
- Water Supply, Sewerage and Environment Consultancy Joint Stock Company	Associate
- Gia Tan - Cam My Water Supply Service Joint Stock Company	Associate
- Biwase Quang Binh Joint Stock Company	Associate
- Gia Tan Water Joint Stock Company	Associate
- Ca Mau Water Supply Joint Stock Company	Associate
Other related parties	
- International Investment And Water Technology Joint Stock Company	Mr. Vo Van Binh - member of the Company's Board of Management is also Director of this Company
- D&B Technical Service Trading Company Limited	Mr. Vo Van Binh - member of the Company's Board of Management is also Director of this Company

Related parties	Relation
Other related parties	
- Chau Duc Water Supply Shareholding Company	Mr. Vo Van Binh - member of the Company's Board of Management is also member of the Board of Management of this Company
- BaRia - VungTau Water Supply Joint Stock Company	Mr. Vo Van Binh - member of the Company's Board of Management is also member of the Board of Management of this Company
- Dong Nai Water Joint Stock Company	Mr. Vo Van Binh - member of the Company's Board of Management is also member of the Board of Management of this Company
- N.T.P Trading Company Limited	Mr. Nguyen Thanh Phong - member of the Company's Board of Management is also Director of this Company
- Cho Lon Water Supply Joint Stock Company	Mr. Nguyen Thanh Phong - member of the Company's Board of Management is also member of the Board of Management of this Company
- Trung An Water Supply Joint Stock Company	Mr. Nguyen Thanh Phong - member of the Company's Board of Management is also member of the Board of Management of this Company
- Phu An Water Joint Stock Company	Mr. Nguyen Thanh Phong - member of the Company's Board of Management is also chairrnan of the Board of Management of this Company
- Kien An Water Joint Stock Company	Mr. Nguyen Thanh Phong - member of the Company's Board of Management is also chairrnan of the Board of Management of this Company
- Tan Thanh Joint Stock Company	Mr. Nguyen Huu Nghia - member of the Company's Board of Management is Deputy Director of this
- Phu Hoa Construcion Design Investment Trading Joint Stock Company	Mr. Tran The Hung - the Company's General Director is also member of the Board of Management of this Company
- Thu Dau Mot Development Investment Company Limited	Mr. Tran The Hung - the Company's General Director is also Director of this Company
- Biwase Environment - Technology - Science Complex One Member Limited Company	Subsidiary company of Binh Duong Water - Environment Corporation - Joint Stock Company
- Biwase Production - Trading - Service MTV Company Limited	Subsidiary company of Binh Duong Water - Environment Corporation - Joint Stock Company
- Biwase - Long An Water Joint - Stock Company	Subsidiary company of Binh Duong Water - Environment Corporation - Joint Stock Company
- Biwase Binh Phuoc Water One Member Company Limited	Subsidiary company of Binh Duong Water - Environment Corporation - Joint Stock Company
- Biwase Consulting One Member Company Limited	Subsidiary company of Binh Duong Water - Environment Corporation - Joint Stock Company
- Bang Tam Water And Environment Corporation	Subsidiary company of Binh Duong Water - Environment Corporation - Joint Stock Company
- Can Giuoc Urban Project Joint Stock Company	Subsidiary company of Binh Duong Water - Environment Corporation - Joint Stock Company
- Chau Thanh Urban Project Joint Stock Company	Subsidiary company of Binh Duong Water - Environment Corporation - Joint Stock Company
- Ms. Nguyen Phuoc Nguyen	Person in charge of Company administation
- Board of Management, Supervisory Board and Board of General Directors	Key management personnel

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The Company has the transactions during the period and balances with related parties as follows:

Transactions during the period:

	The first 9 months of 2024 VND	The first 9 months of 2023 VND
Revenue from sale of clean water and raw water	352,574,693,839	340,830,813,796
- Binh Duong Water - Environment Corporation - Joint Stock Company	352,036,693,839	340,830,813,796
- N.T.P Trading Company Limited	538,000,000	-
Purchase of goods, services	26,387,922,774	32,513,490,787
- Binh Duong Water - Environment Corporation - Joint Stock Company	25,242,422,653	32,513,490,787
- Vietcap Securities Joint Stock Company	200,000,000	-
- N.T.P Trading Company Limited	899,280,000	-
- Biwase Production - Trading - Service MTV Company	44,180,121	-
- Biwase Environment - Technology - Science Complex One Member Limited Company	2,040,000	-
Cost of goods sold	23,534,863,228	21,187,621,494
- Binh Duong Water - Environment Corporation - Joint Stock Company	23,532,823,228	21,187,621,494
- Biwase Environment - Technology - Science Complex One Member Limited Company	2,040,000	-
Dividends, profits received	17,770,478,800	94,243,750,000
- Binh Duong Water - Environment Corporation - Joint Stock Company	-	93,843,750,000
- Water Supply, Sewerage and Environment Consultancy Joint Stock Company	400,000,000	400,000,000
- Dong Nai Water Joint Stock Company	17,370,478,800	-

Transactions with other related parties:

Remuneration of members of the Board of Management and Supervisory Board

		The first 9 months of 2024 VND	The first 9 months of 2023 VND
Mr. Nguyen Van Tri	Chairman of the Board of Management	882,000,000	844,000,000
Mr. Vo Van Binh	Member of the Board of Management	126,000,000	125,000,000
Mr. Nguyen Thanh Phong	Member of the Board of Management	126,000,000	125,000,000
Mr. Nguyen Huu Nghia	Member of the Board of Management	126,000,000	125,000,000
Ms. Nguyen Thi Dien	Member of the Board of Management	126,000,000	125,000,000
Ms. Nguyen Thi Ngoc Thanh	Head of the Supervisory Board	531,000,000	510,000,000
Ms. Nguyen Thi Mong Thuong	Member of the Supervisory Board	63,000,000	62,000,000
Ms. Le Bach Lien	Member of the Supervisory Board	63,000,000	62,000,000
		2,043,000,000	1,978,000,000

Salary of General Director and other managers

		The first 9 months of 2024 VND	The first 9 months of 2023 VND
Mr. Tran The Hung	General Director	630,918,366	583,555,556
Mr. Nguyen Minh Duc	Deputy General Director	483,249,999	435,325,758
Mr. Nguyen Van Tan (Appointed on 21 March 2023)	Deputy General Director	334,247,447	232,760,000
		1,448,415,812	1,251,641,314

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

34 . CORRESPONDING FIGURES

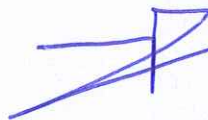
The comparative figures on the Statement of financial position and Notes are taken from the for the fiscal year ended as at 31 December 2023 which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Statement of income, Statement of Cash flows and Notes are taken from the Financial Statements for the Quarter 3 of 2023, which has been prepared and disclosed by the Company.

Preparer



Dinh Thi Thuy Nga

Chief Accountant



Nguyen Duy Khang

Binh Duong, 16 October 2024

General Director



Tran The Hung

