

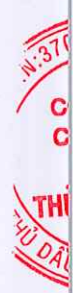
# FINANCIAL STATEMENTS

THU DAU MOT WATER JOINT STOCK COMPANY  
for Quarter 1, 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 1, 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 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**

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

Mr. Nguyen Van Tri	Chairman
Mr. Vo Van Binh	Member
Mr. Nguyen Thanh Phong	Member
Mr. Nguyen Huu Nghia	Member
Ms. Nguyen Thi Dien	Member

The 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

The members of the Supervisory Board are:

Ms. Nguyen 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 and of results of its operation 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.

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.



**Thu Dau Mot Water Joint Stock Company**

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

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We, The Board of General Directors, confirm that the Financial Statements give a true and fair view of the financial position as at 31 March 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 interim 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, 12 April 2024

On behalf of the Board of Directors 

General Director



Tran The Hung





## STATEMENT OF FINANCIAL POSITION

As at 31 March 2024

Code ASSETS	Note	31/03/2024	01/01/2024
		VND	VND
<b>100 A. CURRENT ASSETS</b>		<b>959,132,064,652</b>	<b>505,343,838,012</b>
<b>110 I. Cash and cash equivalents</b>	<b>3</b>	<b>511,934,209,550</b>	<b>110,009,086,373</b>
111 1. Cash		315,934,209,550	23,733,894,592
112 2. Cash equivalents		196,000,000,000	86,275,191,781
<b>120 II. Short-term investments</b>	<b>4</b>	-	<b>40,000,000,000</b>
123 1. Held-to-maturity investments		-	40,000,000,000
<b>130 III. Short-term receivables</b>		<b>355,180,833,488</b>	<b>351,182,960,475</b>
131 1. Short-term trade receivables	5	78,138,435,216	72,153,723,569
132 2. Short-term prepayments to suppliers	6	81,295,314,594	81,419,925,204
135 3. Short-term loan receivables		5,000,000,000	5,000,000,000
136 4. Other short-term receivables	8	190,747,083,678	192,609,311,702
<b>140 IV. Inventories</b>	<b>9</b>	<b>85,579,808,301</b>	<b>2,056,181,169</b>
141 1. Inventories		85,579,808,301	2,056,181,169
<b>150 V. Other short-term assets</b>		<b>6,437,213,313</b>	<b>2,095,609,995</b>
151 1. Short-term prepaid expenses	13	1,430,723,675	2,095,609,995
152 2. Deductible value added tax		4,603,986,339	-
153 3. Taxes and other receivables from the State budget	16	402,503,299	-
<b>200 B. NON-CURRENT ASSETS</b>		<b>2,073,887,703,474</b>	<b>2,098,123,193,441</b>
<b>220 II. Fixed assets</b>		<b>613,298,035,958</b>	<b>649,690,785,825</b>
221 1. Tangible fixed assets	11	564,841,830,140	600,840,050,277
222 - Historical cost		1,335,063,269,462	1,334,926,244,462
223 - Accumulated depreciation		(770,221,439,322)	(734,086,194,185)
227 2. Intangible fixed assets	12	48,456,205,818	48,850,735,548
228 - Historical cost		59,508,706,493	59,508,706,493
229 - Accumulated amortization		(11,052,500,675)	(10,657,970,945)
<b>240 IV. Long-term assets in progress</b>		<b>62,919,206,621</b>	<b>59,982,479,683</b>
242 1. Construction in progress	10	62,919,206,621	59,982,479,683
<b>250 V. Long-term investments</b>	<b>4</b>	<b>1,396,776,456,536</b>	<b>1,387,437,956,536</b>
252 1. Investments in joint-ventures, associates		1,241,334,419,152	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 investments		(41,476,460,111)	(41,476,460,111)
<b>260 VI. Other long-term assets</b>		<b>894,004,359</b>	<b>1,011,971,397</b>
261 1. Long-term prepaid expenses	13	894,004,359	1,011,971,397
<b>270 TOTAL ASSETS</b>		<b>3,033,019,768,126</b>	<b>2,603,467,031,453</b>

## STATEMENT OF FINANCIAL POSITION

As at 31 March 2024

(Continued)

Code	CAPITAL	Note	31/03/2024 VND	01/01/2024 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>681,696,361,355</b>	<b>566,831,170,775</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>450,390,181,838</b>	<b>514,512,340,320</b>
311	1. Short-term trade payables	15	13,889,731,408	52,441,883,422
312	1. Short-term prepayments from customers		-	-
313	2. Taxes and other payables to the State budget	16	5,392,223,853	7,623,463,344
315	3. Short-term accrued expenses	17	1,730,822,728	3,414,896,928
319	4. Other short-term payables	18	140,241,991,667	140,179,315,667
320	5. Short-term borrowings and finance lease liabilities	14	180,021,505,510	214,860,913,811
321	6. Provisions for short-term payables	19	157,639,717	157,639,717
322	7. Bonus and welfare fund		108,956,266,955	95,834,227,431
<b>330</b>	<b>II. Non-current liabilities</b>		<b>231,306,179,517</b>	<b>52,318,830,455</b>
338	1. Long-term borrowings and finance lease liabilities	14	231,306,179,517	52,318,830,455
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>2,351,323,406,771</b>	<b>2,036,635,860,678</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>20</b>	<b>2,351,323,406,771</b>	<b>2,036,635,860,678</b>
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		206,334,979,398	262,356,237,373
421a	- Retained earnings accumulated till the end of the previous year		168,817,783,337	118,906,376,658
421b	- Retained earnings of the current period		37,517,196,061	143,449,860,715
<b>440</b>	<b>TOTAL CAPITAL</b>		<b>3,033,019,768,126</b>	<b>2,603,467,031,453</b>

Binh Duong, 12 April 2024

Preparer

Chief Accountant

General Director



Dinh Thi Thuy Nga




Nguyen Duy Khang

Tran The Hung





## STATEMENT OF INCOME

From 01/01/2024 to 31/03/2024

Code ITEMS	Note	Quarter 2		Accumulated to the end of this quarter	
		Current year	Previous year	Current year	Previous year
		VND	VND	VND	VND
01	1. Revenue from sales of goods and rendering of services	106,203,122,623	101,024,018,234	106,203,122,623	101,024,018,234
10	2. Net revenue from sales of goods and rendering of services	106,203,122,623	101,024,018,234	106,203,122,623	101,024,018,234
11	3. Cost of goods sold	57,323,602,417	53,853,772,637	57,323,602,417	53,853,772,637
20	4. Gross profit from sales of goods	48,879,520,206	47,170,245,597	48,879,520,206	47,170,245,597
21	5. Financial income	1,980,810,414	94,173,348,562	1,980,810,414	94,173,348,562
22	6. Financial expense	4,858,518,056	5,535,298,394	4,858,518,056	5,535,298,394
23	- In which: Interest expense	3,932,305,289	3,378,748,645	3,932,305,289	3,378,748,645
26	7. General and administrative expense	4,197,617,426	3,874,788,166	4,197,617,426	3,874,788,166
30	8. Net profit from operating activities	41,804,195,138	131,933,507,599	41,804,195,138	131,933,507,599
31	9. Other income	67,063,635	84,790,908	67,063,635	84,790,908
32	10. Other expense	869,015	1,659,627	869,015	1,659,627
40	11. Other profit	66,194,620	83,131,281	66,194,620	83,131,281
50	12. Total net profit before tax	41,870,389,758	132,016,638,880	41,870,389,758	132,016,638,880

**STATEMENT OF INCOME**

From 01/01/2024 to 31/03/2024

Code ITEMS	Note	Quarter 2		Accumulated to the end of this quarter	
		Current year VND	Previous year VND	Current year VND	Previous year VND
51	13. Current corporate income tax expense	4,353,193,697	3,893,666,442	4,353,193,697	3,893,666,442
60	14. Profit after corporate income tax	<u>37,517,196,061</u>	<u>128,122,972,438</u>	<u>37,517,196,061</u>	<u>128,122,972,438</u>
70	15. Basic earnings per share	339	1,179	339	1,179

Preparer



Dinh Thi Thuy Nga

Chief Accountant



Nguyen Duy Khang

Binh Duong, 12 April 2024

General Director





## STATEMENT OF CASH FLOWS

From 01/01/2024 to 31/03/2024

(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year	Previous year
		VND	VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profits before tax	41,870,389,758	132,016,638,880
	2. Adjustments for:		
02	- Depreciation and amortization of fixed assets and investment properties	36,529,774,867	36,585,889,571
05	- Gains / loss from investment	(1,980,810,414)	(329,598,562)
06	- Interest expense	3,932,305,289	3,378,748,645
08	3. Operating profit before changes in working capital	80,351,659,500	171,651,678,534
09	- Increase/Decrease in receivables	(11,171,084,285)	(77,311,953,568)
10	- Increase/Decrease in inventories	(83,523,627,132)	(77,319,405)
11	- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)	(6,353,538,701)	(2,465,373,342)
12	- Increase/Decrease in prepaid expenses	782,853,358	499,969,749
14	- Interest paid	(5,073,654,303)	(6,536,893,408)
15	- Corporate income tax paid	(4,278,185,687)	(2,541,289,823)
17	- Other payments on operating activities	(9,553,949,333)	(7,037,499,998)
20	Net cash flow from operating activities	(38,819,526,583)	76,181,318,739
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	2. Purchase or construction of fixed assets and other long-term assets	(38,058,661,938)	(15,964,769,659)
23	2. Loans and purchase of debt instruments from other entities	-	(20,000,000,000)
24	3. Collection of loans and resale of debt instrument of other entities	40,000,000,000	-
25	4. Equity investments in other entities	(9,338,500,000)	(6,000,000,000)
27	5. Interest and dividend received	4,147,532,048	356,721,850
30	Net cash flow from investing activities	(3,249,629,890)	(41,608,047,809)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
31	2. Proceeds from issuance of shares and receipt of contributed capital	299,846,338,889	-
33	2. Proceeds from borrowings	301,172,512,375	250,825,040,302
34	3. Repayment of principal	(157,024,571,614)	(50,829,128,462)
40	Net cash flow from financing activities	443,994,279,650	199,995,911,840
50	Net cash flows in the period	401,925,123,177	234,569,182,770

## STATEMENT OF CASH FLOWS

From 01/01/2024 to 31/03/2024

(Indirect method)

Code ITEMS	Note	Accumulated to the end of this quarter	
		Current year	Previous year
		VND	VND
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	511,934,209,550	268,088,909,094

Preparer



Dinh Thi Thuy Nga

Chief Accountant



Nguyen Duy Khang

Binh Duong, 12 April 2024

General Director



Tran The Hung



## NOTES TO THE FINANCIAL STATEMENTS

*From 01/01/2024 to 31/03/2024*

### 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 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 31 March 2024, the Company had 25 employees (as at 31 December 2023: 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**

For Quarter 1, 2024, water consumption increased by 4.29% while water prices remained unchanged compared to the same period last year. This leads to an increased of VND 4.64 billion in Revenue from sales of goods and rendering of services of Quarter 1, 2024 compared with respectively over the same period last year. However, in the year 2023, the Company will record financial revenue from dividends and distributed profits with a total amount of VND 93,844 billion. Meanwhile, in the year 2024, the Company will not generate this revenue. Other items are not significantly increased/decreased. The combination of the above reasons made the Total net profit before tax of the Quarty 1, 2024 an decrease of VND 90.15 billion compared with 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 . Financial Instruments***Initial recognition*

## Financial assets

Financial assets of the Company include cash and cash equivalents, trade receivables, other receivables 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 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.

**2.4 . 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.

**2.5 . 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:* the provisions shall be made according to the market value of the shares on provision date. The market value of the shares is determined specified as follows:
  - The actual market price of securities listed at the Hanoi Stock Exchange (HNX) and the Ho Chi Minh City Stock Exchange (HOSE) are calculated at the closing price on the dated of provision;
  - For stocks registered for trading in unlisted public companies (Upcom), the actual market price of securities is determined as the average reference price within the latest 30 days trading date before making annual financial statements published by Stock Exchange.
- *With regard to investments held to maturity:* the provisions for doubtful debts shall be made according to the recovery under regulatory requirements.

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**2.6 . 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 Financial Statements based on the remaining maturity of the receivables at the reporting date.

The allowances for doubtful debts is created 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 close to bankruptcy or undergone procedures for dissolution, or the debtor is missing or makes a getaway.

**2.7 . 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 time the Financial Statements are prepared if the net realizable value is lower than cost, inventories should be measured at the 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.

**2.8 . 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 fixed assets	05 - 10 years
- Land use rights	20 - 50 years
- Management software	05 - 10 years

**2.9 . 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.



**2.10 . 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.

**2.11 . 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 recognition are fixed assets according to current regulations. Cost of tools and instruments is amortized on a straight-line not over than 36 month;
- Expenses for major repair of fixed assets incurred once are amortized for a period not exceeding 36 months;
- Others prepaid expenses are stated at cost and amortized using the straight-line method over their useful lives.

**2.12 . 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 Financial Statements based on the remaining maturity of the receivables at the reporting date.

**2.13 . Borrowings and finance lease liabilities**

Borrowings liabilities 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.

**2.14 . Borrowing costs**

Borrowing costs are recognized as operating expenses in the year, 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.

**2.15 . 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 accrualment and actual expenses are reverted.

**2.16 . Provision for payables**

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;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

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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 accounting year.

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

## 2.17 . Owner's equity

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

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

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

Dividends to be paid to shareholders are recognised as a payable in 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 Vietnam Securities Depository Center.

## 2.18 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:

### *Revenue from sale of goods*

- 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.

### *Financial income*

Financial incomes include income from assets yielding interest, dividends and other financial gains by the Company shall be recognized when the two 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.

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

## 2.19 . Costs of good sold

The recognition of cost of goods sold is matched against revenue in the year and complies 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, etc. is recognized fully and promptly into cost of goods sold in the year.

## 2.20 . 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 sale of foreign currency, exchange loss, etc.

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

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**2.21 . 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 enjoyed tax incentives as follows:

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)	Throughout the operation period
	Tax exemption for 4 years and 50% reduction of CIT payables for the next 5 years from the date of taxable income	Until the end of 2022

*d) Current corporate income tax rate*

For Quarter 1, 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.

**2.22 . 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 Executive) by the weighted average number of ordinary shares outstanding during the period.

**2.23 . 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.

**2.24 . Segment information**

The main business activities of the Company are exploiting, treating and supplying water and they are 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**

	31/03/2024	01/01/2024
	VND	VND
Cash on hand	289,862,388	247,995,627
Demand deposits	315,644,347,162	23,485,898,965
Cash equivalents (*)	196,000,000,000	86,275,191,781
	<b>511,934,209,550</b>	<b>110,009,086,373</b>

(\*) As at 31 March 2024, the cash equivalents is term deposits 01 month deposited at Bank with interest rate from 1.7% /year to 3.1%/year.



4 . FINANCIAL INVESTMENTS

a) Held-to-maturity investments

	31/03/2024		01/01/2024	
	Original cost VND	Provision VND	Original cost VND	Provision VND
<b>Short-term investments</b>				
- Term deposits	-	-	40,000,000,000	-
	-	-	40,000,000,000	-
	-	-	40,000,000,000	-

Equity investments in other entities

Stock	31/03/2024		01/01/2024	
	Original cost VND	Fair value VND	Original cost VND	Provision VND
<b>Investments in subsidiaries</b>				
- Binh Duong Water - BWE Environment Corporation - Joint Stock Company	1,120,234,419,152	3,248,437,500,000	1,231,995,919,152	(41,476,460,111)
- Water Supply, Sewerage and Environment Consultancy Joint Stock Company	1,061,163,359,192	3,248,437,500,000	1,061,163,359,192	-
	5,480,000,000	-	5,480,000,000	-
- Gia Tan - Cam My Water Supply Service Joint Stock Company	15,000,000,000	-	12,000,000,000	-
- Biwase Quang Binh Joint Stock Company (ii)	38,591,059,960	-	32,252,559,960	(5,718,822,404)
- Gia Tan Water Joint Stock Company (iii)	121,100,000,000	-	121,100,000,000	(35,757,637,707)
	196,918,497,495	425,335,473,950	196,918,497,495	-
<b>Investments in others entities</b>				
- Dong Nai Water Joint Stock Company	196,918,497,495	425,335,473,950	196,918,497,495	-
	1,438,252,916,647	3,673,772,973,950	1,428,914,416,647	(41,476,460,111)
			3,367,421,590,830	(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 29 March 2024. The fair value of investments in Dong Nai Water Joint Stock Company ("DNW") as at 31 December 2023 and 31 March 2024 is the average reference price of the nearest 30 trading days at the date of reporting of this stocks in Upcom.

The Company has not determined the fair value of financial investments in 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) 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 31 December 2023, 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 is 25%.

(ii) As at 25 August 2023, the Company signed a contract to transfer shares of Biwase Quang Binh Joint Stock Company with DNP Water Industry Investment Joint Stock Company based on Board of Directors Resolution No. 55/NQ-HDQT on 20 August 2023. Accordingly, the Company repurchased 2,535,180 shares at a transfer price of VND 10,222/share, equivalent to a total transfer value of VND 25,914,609,960. After the transfer, the Company's voting rate at Biwase Quang Binh Joint Stock Company is 42.25%. As at 6 November 2023, the 2023 Extraordinary General Meeting of Shareholders (3rd time) of Biwase Quang Binh Joint Stock Company issued Resolution No. 6.11/NQ-DHDCD approving the Plan to issue 3,000,000 shares for existing shareholders to increase charter capital (equivalent to 50% of charter capital before issuance). As at 01 November 2023, the Company received Notice of payment for share purchase No. 11/TTr-HDQT dated 08 November 2023 with the number of shares purchased being 1,267,590 shares, purchase price of VND 10,000/share. Payment deadline is divided into 2 installments on 29 December 2023 and 28 April 2024, each payment is 50% of total payment value. On 24 January 2024, the Company paid VND 6,338,500,000 on time for the second payment.

As at 31 March 2024, the total investment value in Biwase Quang Binh Joint Stock Company is VND 38,591,059,960, equivalent to 3,802,770 shares, accounting for 43.85% of the total shares of the Biwase Quang Binh Joint Stock Company.





**Investments in associates and investments in others entities**

Detail information on the Company's associates and others entities as at 31 March 2024 as follows:

Name	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
<b>Associates</b>				
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	22.50%	22.50%	Producing and supplying water
Biwase Quang Binh Joint Stock Company	Quang Binh	43.85%	43.85%	Producing and supplying water
<b>Other entities</b>				
Dong Nai Water Joint Stock Company	Dong Nai	12.06%	12.06%	Producing and supplying water

**5 . SHORT-TERM TRADE RECEIVABLES**

	31/03/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
<b>a) Related parties</b>	<b>42,789,043,696</b>	-	<b>16,804,332,049</b>	-
- Binh Duong Water - Environment Corporation - Joint Stock Company	42,789,043,696	-	16,804,332,049	-
<b>b) Other parties</b>				
- Biwase Electric Construction Joint Stock Company	35,349,391,520	-	55,349,391,520	-
	<b>78,138,435,216</b>	-	<b>72,153,723,569</b>	-

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

	31/03/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
<b>a) Related parties</b>	-	-	-	-
<b>b) Other parties</b>	<b>81,295,314,594</b>	-	<b>81,419,925,204</b>	-
- Mr. Le Minh Bang (i)	76,900,000,000	-	76,900,000,000	-
- Other parties	4,395,314,594	-	4,519,925,204	-
	<b>81,295,314,594</b>	-	<b>81,419,925,204</b>	-

(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 and Contract addendum dated 01 April 2023. As at 31 March 2024, the total amount the Company has advanced to Mr. Le Minh Bang is VND 76,900,000,000.

## 7 . LOAN RECEIVABLES

	31/03/2024		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	-
	<b>5,000,000,000</b>	<b>-</b>	<b>5,000,000,000</b>	<b>-</b>

(i) As at 31 March 2024, the loan to Dai Phu Thinh Company Limited according to Loan Agreement No. 002/2023/HDKT dated 11 August 2023 and Appendix No. 01 dated 07 February 2024 with amount of VND 5,000,000,000, interest rate 10%/year, loan term until 11 August 2024.

## 8 . OTHER SHORT-TERM RECEIVABLES

	31/03/2024		01/01/2024	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Details by contents</b>				
Receivable of the payment to purchase shares (i)	3,000,000,000	-	3,000,000,000	-
Deposit interest accrued	-	-	2,166,721,634	-
Advances (ii)	186,664,718,126	-	186,031,651,249	-
Other receivables	1,082,365,552	-	1,410,938,819	-
	<b>190,747,083,678</b>	<b>-</b>	<b>192,609,311,702</b>	<b>-</b>
<b>b) Details by parties</b>				
<i>Related parties</i>				
- Binh Duong Water Enviroment Corporation - Joint Stock Company	189,324,910,548	-	189,826,910,548	-
- Gia Tan Water Joint Stock Company (i)	100,027,485	-	638,027,485	-
- Quynh Phuc Production and Trading Company Limited	3,000,000,000	-	3,000,000,000	-
- Mr. Nguyen Minh Duc (ii)	296,694,933	-	296,694,933	-
- Mr. Nguyen Minh Duc (ii)	185,928,188,130	-	185,892,188,130	-
<i>Other parties</i>				
Other receivables	1,422,173,130	-	2,782,401,154	-
	<b>1,422,173,130</b>	<b>-</b>	<b>2,782,401,154</b>	<b>-</b>
	<b>190,747,083,678</b>	<b>-</b>	<b>192,609,311,702</b>	<b>-</b>

(i) As at 14 December 2022, Thu Dau Mot Water Joint Stock Company issued Resolution No. 52/NQ-HĐQT 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 to GIWACO. On 22 December 2022, the Board of Directors of Gia Tan Water Joint Stock Company issued Minutes No. 10/BB-HĐQT agreeing not to allocate 300,000 shares of GIWACO as expected. Due to the difficult financial situation, GIWACO sent official dispatch No. 210/CNGT dated 29 December 2023 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 30 June 2024.



(ii) The amount of VND 185,943,188,130 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

	31/03/2024		01/01/2024	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	85,488,788,301	-	1,965,161,169	-
Tools, supplies	91,020,000	-	91,020,000	-
	<b>85,579,808,301</b>	<b>-</b>	<b>2,056,181,169</b>	<b>-</b>

## 10 . CONSTRUCTION IN PROGRESS

	31/03/2024	01/01/2024
	VND	VND
The Project of pipeline raw water transmission system D1600 from Tan Ba to Di An water plant (i)	60,728,229,794	57,883,003,945
Other constructions	2,190,976,827	2,099,475,738
	<b>62,919,206,621</b>	<b>59,982,479,683</b>

(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, The project commenced in the third quarter of 2023;
- *Construction status:* The project is underway to construct and install water pipes.

**11 . TANGIBLE FIXED ASSETS**

	Buildings	Machine, equipment	Transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
<b>Original cost</b>						
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	-	-	-	-	137,025,000
<b>Ending balance of the period</b>	<b>618,821,675,284</b>	<b>306,581,569,679</b>	<b>398,097,045,198</b>	<b>920,844,081</b>	<b>10,642,135,220</b>	<b>1,335,063,269,462</b>
<b>Accumulated depreciation</b>						
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	18,633,821,733	8,343,943,902	8,944,134,027	57,008,080	156,337,395	36,135,245,137
<b>Ending balance of the period</b>	<b>398,290,404,229</b>	<b>202,969,576,796</b>	<b>164,457,658,560</b>	<b>633,114,410</b>	<b>3,870,685,327</b>	<b>770,221,439,322</b>
<b>Net carrying amount</b>						
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
<b>Ending of the period</b>	<b>220,531,271,055</b>	<b>103,611,992,883</b>	<b>233,639,386,638</b>	<b>287,729,671</b>	<b>6,771,449,893</b>	<b>564,841,830,140</b>

- Ending net book value of tangible fixed assets at the end of the period pledged as loan securities is VND 337,590,734,994.

- Cost of fully depreciated tangible fixed assets at the end of the period but still in use is VND 45,530,010,303.



**12 . INTANGIBLE FIXED ASSETS**

	<u>Land use rights</u> VND	<u>Computer software</u> VND	<u>Total</u> VND
<b>Original cost</b>			
Beginning balance	58,816,676,675	692,029,818	59,508,706,493
<b>Ending balance of the period</b>	<u>58,816,676,675</u>	<u>692,029,818</u>	<u>59,508,706,493</u>
<b>Accumulated amortisation</b>			
Beginning balance	10,033,468,723	624,502,222	10,657,970,945
- Amortisation in the period	376,113,108	18,416,622	394,529,730
<b>Ending balance of the period</b>	<u>10,409,581,831</u>	<u>642,918,844</u>	<u>11,052,500,675</u>
<b>Net carrying amount</b>			
Beginning of the period	48,783,207,952	67,527,596	48,850,735,548
<b>Ending of the period</b>	<u>48,407,094,844</u>	<u>49,110,974</u>	<u>48,456,205,818</u>

- As at 31 March 2024, there were no intangible fixed assets used as collateral for loans.
- Cost of fully depreciated intangible fixed assets at the end of the period but still in use is VND 105,000,000.

**13 . PREPAID EXPENSES**

	<u>31/03/2024</u> VND	<u>01/01/2024</u> VND
<b>a) Short-term</b>		
Dispatched tools and supplies	220,413,855	118,300,987
Maintenance and repair costs	1,210,309,820	1,832,552,075
Others	-	144,756,933
	<u>1,430,723,675</u>	<u>2,095,609,995</u>
<b>b) Long-term</b>		
Dispatched tools and supplies	27,623,375	-
Asset repair and maintenance costs	866,380,984	979,348,878
Others	-	32,622,519
	<u>894,004,359</u>	<u>1,011,971,397</u>

14 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2024		During the period		31/03/2024	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
Short-term loans debts	153,350,310,059	153,350,310,059	105,932,512,375	138,771,920,676	120,510,901,758	120,510,901,758
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch	-	-	9,997,462,842	-	9,997,462,842	9,997,462,842
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch	36,650,310,059	36,650,310,059	95,935,049,533	22,071,920,676	110,513,438,916	110,513,438,916
- Woori Bank Viet Nam - 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	16,252,650,938	18,252,650,938	59,510,603,752	59,510,603,752
- Binh Duong Development Investment Fund	53,500,000,000	53,500,000,000	14,250,000,000	16,250,000,000	51,500,000,000	51,500,000,000
- Shinhan Bank Viet Nam Limited - Head Office	8,010,603,752	8,010,603,752	2,002,650,938	2,002,650,938	8,010,603,752	8,010,603,752
	<b>214,860,913,811</b>	<b>214,860,913,811</b>	<b>122,185,163,313</b>	<b>157,024,571,614</b>	<b>180,021,505,510</b>	<b>180,021,505,510</b>
<b>b) Long-term borrowings</b>						
Long-term debts	113,829,434,207	113,829,434,207	195,240,000,000	18,252,650,938	290,816,783,269	290,816,783,269
- Binh Duong Development Investment Fund	93,802,924,835	93,802,924,835	-	16,250,000,000	77,552,924,835	77,552,924,835
- Woori Bank Viet Nam - Dubai Branch	-	-	195,240,000,000	-	195,240,000,000	195,240,000,000
- Shinhan Bank Viet Nam Limited - Head Office	20,026,509,372	20,026,509,372	-	2,002,650,938	18,023,858,434	18,023,858,434
	<b>113,829,434,207</b>	<b>113,829,434,207</b>	<b>195,240,000,000</b>	<b>18,252,650,938</b>	<b>290,816,783,269</b>	<b>290,816,783,269</b>
Amount due for settlement within 12 months	(61,510,603,752)	(61,510,603,752)	(16,252,650,938)	(18,252,650,938)	(59,510,603,752)	(59,510,603,752)
Amount due for settlement after 12 months	<b>52,318,830,455</b>	<b>52,318,830,455</b>			<b>231,306,179,517</b>	<b>231,306,179,517</b>



**Detailed information on Short-term borrowings:**

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

	Currency	Interest rate	Maturity	Year maturity	Loan purpose	Guarantee	31/03/2024	01/01/2024
							VND	VND
<b>Other parties</b>								
- Vietnam International Commercial Joint Stock Bank - Sai Gon Branch (i)	VND	Floating	12 months	01/05/2024	supplement working capital	Stock	110,513,438,916	36,650,310,059
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch (ii)	VND	Floating	12 months	09/10/2024	supplement working capital	Deposit contract	9,997,462,842	-
- Woori Bank Viet Nam - Dubai Branch	USD	3M term SOFR + 1.35%	12 months	21/03/2024	supplement working capital	Deposit contract	-	116,700,000,000
							<u>120,510,901,758</u>	<u>153,350,310,059</u>

(i) As at 31 March 2024, loans from Vietnam International Commercial Joint Stock Bank - Sai Gon Branch under Credit contract No. 4406291.23 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 31 March 2024, the borrowing from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Duong Branch under Credit contract No. 093K23-NTDM dated 10 October 2023 with the credit limited of VND 50,000,000,000 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 borrowing aims to serve the demand of working capital of the Company

**Thu Dau Mot Water Joint Stock Company**

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

**Financial Statements**  
for Quarter 1, 2024

**Detailed information on Long-term borrowings:**

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

	Currency	Interest rate	Year maturity	Guarantee	31/03/2024		01/01/2024
					Long-term loans	In which, current portion of long-term loans	
					VND	VND	
<b>Others</b>							
<b>Binh Duong Development Investment Fund</b>							
- Contract No. 06/2017/HDTD-TDH dated 01 June 2017	VND	7.00%	2024	(1a)	290,816,783,269	27,510,603,752	113,829,434,207
- Contract No. 05A/2019/HDTD-TDH dated 30 December 2019	VND	7.00%	2025	(1a)	77,552,924,835	19,500,000,000	93,802,924,835
- Contract No. 13/2020/HDTD-TDH dated 15 October 2020	VND	6.50%	2027	(1b)	500,000,000	500,000,000	4,500,000,000
					51,022,924,835	10,000,000,000	61,022,924,835
					26,030,000,000	9,000,000,000	28,280,000,000
<b>Shinhan Bank Viet Nam Limited – Head Office</b>					18,023,858,434	8,010,603,752	20,026,509,372
- Contract No. SHBVN/CMC/07/2021/HDTD/TDMW dated 15 April 2021	VND	6.80%	2026	(2)	18,023,858,434	8,010,603,752	20,026,509,372
<b>Woori bank - Dubai Branch</b>					195,240,000,000	-	-
- Contract No. AI/4092467_1 dated 01 January 2024	USD	3M term SOFR + 1.41%	2031	(3)	195,240,000,000	-	-

Amount due for settlement within 12 months

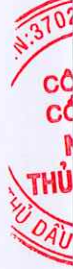
Amount due for settlement after 12 months

(1a) Loans from Binh Duong Development Investment Fund to implement construction works, to purchase machinery and equipment for Bau Bang water plant. Loans are secured by assets formed from borrowings capital, rights of collecting water bills; 30,000,000 shares of Binh Duong Water - Environment Corporation - Joint Stock Company (BWE) and 200,000 shares of Water Supply, Sewerage and Environment Consultancy Joint Stock Company owned by the Company.

(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. Loan are mortgaged with assets formed from loans under the Credit Contract No. 13/2020/HDTD-TDH and secured assets for loans under Credit Contract No. 06/2017/HDTD-TDH dated 01 June 2017; Credit contract for investment and development No. 14/2017/HDTD-TDH dated 29 November 2017.

(2) Loan from Shinhan Bank Viet Nam Limited - Head Office to sponsor the water system from Phuoc Hoa Canal to raw water pumping station - Raw water pipeline D2500 under Bau Bang area water supply system project. Collateral is 3,000,000 listed shares of Binh Duong Water - Environment Corporation - Joint Stock Company (BWE) owned by Thu Dau Mot Water Joint Stock Company.

(3) 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) owned by the Company.





**15 . SHORT-TERM TRADE PAYABLES**

	31/03/2024		01/01/2024	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<b>a) Related parties</b>				
Binh Duong Water - Enviroment Corporation - Joint Stock Company	3,625,989,181	3,625,989,181	5,104,861,973	5,104,861,973
N.T.P Trading Company Limited	3,625,989,181	3,625,989,181	4,513,061,973	4,513,061,973
<b>b) Other parties</b>				
Biwise Electric Construction Joint Stock Company	10,263,742,227	10,263,742,227	47,337,021,449	47,337,021,449
Southern Irrigation Management one member limited liability Company	9,329,126,027	9,329,126,027	44,848,376,585	44,848,376,585
Bien Hoa Chemical Plant - The Branch of South Basic Chemicals Joint Stock Company	810,642,600	810,642,600	1,437,599,664	1,437,599,664
Others	123,973,600	123,973,600	923,691,600	923,691,600
	<u>13,889,731,408</u>	<u>13,889,731,408</u>	<u>52,441,883,422</u>	<u>52,441,883,422</u>

**16 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Tax payable at beginning of period		Tax payable in the period		Tax paid in the period		Tax receivable end of the period		Tax payable end of the period	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Value-added tax	-	2,997,418,296	7,774,650,240	10,988,274,944	216,206,408	-	-	-	-	-
Corporate income tax	-	4,278,185,687	4,353,193,697	4,278,185,687	-	-	4,353,193,697	-	4,353,193,697	-
Personal income tax	-	66,187,333	2,083,993,180	2,336,477,404	186,296,891	-	-	-	-	-
Natural resource tax	-	281,672,028	544,894,768	617,905,640	-	-	208,661,156	-	208,661,156	-
Fees, charges and other payables	-	-	833,369,000	3,000,000	-	-	830,369,000	-	830,369,000	-
	<u>-</u>	<u>7,623,463,344</u>	<u>15,590,100,885</u>	<u>18,223,843,675</u>	<u>402,503,299</u>	<u>-</u>	<u>5,392,223,853</u>	<u>-</u>	<u>5,392,223,853</u>	<u>-</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**

	<u>31/03/2024</u>	<u>01/01/2024</u>
	VND	VND
Accrued interest	-	1,141,349,014
Cost of purchasing raw water	1,062,891,000	-
Accrued suspension of business and production	525,063,950	561,325,610
Other accrued expenses	142,867,778	1,712,222,304
	<b><u>1,730,822,728</u></b>	<b><u>3,414,896,928</u></b>

**18 . OTHER SHORT-TERM PAYABLES**

	<u>31/03/2024</u>	<u>01/01/2024</u>
	VND	VND
<b>a) Details by contents</b>	<b>140,241,991,667</b>	<b>140,179,315,667</b>
Funding of trade union	176,814,000	153,774,000
Dividends or profits payables	140,000,000,000	140,000,000,000
Other payables	65,177,667	25,541,667
	<b><u>140,241,991,667</u></b>	<b><u>140,179,315,667</u></b>
<b>b) Details by parties</b>		
<i>Related parties</i>	<b>25,301,817,800</b>	<b>25,301,817,800</b>
- Quynh Phuc Production and Trading Company Limited	9,901,817,800	9,901,817,800
- N.T.P Trading Company Limited	8,400,000,000	8,400,000,000
- Mr. Pham Van Chien	7,000,000,000	7,000,000,000
<b>Other parties</b>	<b>114,940,173,867</b>	<b>114,877,497,867</b>
- Others	114,940,173,867	114,877,497,867
	<b><u>140,241,991,667</u></b>	<b><u>140,179,315,667</u></b>

**19 . PROVISIONS FOR PAYABLES SHORT-TERM**

	<u>31/03/2024</u>	<u>01/01/2024</u>
	VND	VND
Provision for salaries	157,639,717	157,639,717
	<b><u>157,639,717</u></b>	<b><u>157,639,717</u></b>



**20 . INCREASE AND DECREASE IN OWNER'S EQUITY**

	Contributed capital	Share premium	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND
<b>Beginning balance of previous period</b>	<b>1,000,000,003,750</b>	<b>397,799,321,818</b>	<b>321,382,552,246</b>	<b>321,635,400,706</b>	<b>2,040,817,278,520</b>
Profit of the previous period	-	-	-	283,449,860,715	283,449,860,715
Dividend payment of 2022	-	-	-	(130,000,000,000)	(130,000,000,000)
Dividend advance of 2023	-	-	-	(140,000,000,000)	(140,000,000,000)
Earnings distribution of 2022	-	-	55,097,745,491	(72,729,024,048)	(17,631,278,557)
<b>Ending balance of previous period</b>	<b>1,000,000,003,750</b>	<b>397,799,321,818</b>	<b>376,480,297,737</b>	<b>262,356,237,373</b>	<b>2,036,635,860,678</b>
<b>Beginning balance of this period</b>	<b>1,000,000,003,750</b>	<b>397,799,321,818</b>	<b>376,480,297,737</b>	<b>262,356,237,373</b>	<b>2,036,635,860,678</b>
Increase in capital of this period (i)	100,000,000,000	199,846,338,889	-	-	299,846,338,889
Profit of the current period	-	-	-	37,517,196,061	37,517,196,061
Earnings distribution of 2023 (ii)	-	-	70,862,465,179	(93,538,454,036)	(22,675,988,857)
<b>Ending balance of current period</b>	<b>1,100,000,003,750</b>	<b>597,645,660,707</b>	<b>447,342,762,916</b>	<b>206,334,979,398</b>	<b>2,351,323,406,771</b>

(i) The Company implemented a capital increase in accordance with Resolution No. 18/NQ-HĐQT dated 05 March 2024 of the Board of Directors on Approving the results of the public offering of additional shares to existing shareholders in the year 2023 and Document No. 52/CPNTDM-NSQT dated 05 March 2024 on Report on the results of offering additional shares to the public to existing shareholders in the year 2023. Accordingly, the Company successfully offered 10,000,000 shares with par value of VND 10,000, issuance price of VND 30,000/share.

**a) Changes in owner's equity**

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

	Amount VND
Retained earning in 2022	118,906,376,658
Profit after corporate income tax in 2023	283,449,860,715
<b>Total profit distributable</b>	<b>402,356,237,373</b>
<b>Profit distribution of 2023</b>	
- Development and investment fund	70,862,465,179
- Dividend payment of 14% of chartered capital (equivalent to VND 1.400 per share)	140,000,000,000
- Bonus fund	11,337,994,429
- Welfare fund	2,834,498,607
- Bonus fund for Executive Board	8,503,495,821
	<u>233,538,454,036</u>
<b>Retained earnings</b>	<u><b>168,817,783,337</b></u>

**b) Details of Contributed capital**

	31/03/2024 VND	Rate %	01/01/2024 VND	Rate %
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	66,000,000,000	6.00	60,000,000,000	6.00
Mr. Pham Van Chien	55,000,000,000	5.00	50,000,000,000	5.00
Others	901,200,013,750	81.93	819,272,733,750	81.93
	<u>1,100,000,003,750</u>	<u>100.00</u>	<u>1,000,000,003,750</u>	<u>100.00</u>

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

	From 01/01/2024 to 31/03/2024 VND	From 01/01/2023 to 31/03/2023 VND
<b>Owner's invested capital</b>		
- At the beginning of the year	1,000,000,003,750	1,000,000,003,750
- Increase in the period	100,000,000,000	-
- <b>At the end of the period</b>	<u>1,100,000,003,750</u>	<u>1,000,000,003,750</u>
<b>Dividends and profit</b>		
- Dividend payable at the beginning of the year	140,000,000,000	130,000,000,000
- <b>Dividend payable at the end of the period</b>	<u>140,000,000,000</u>	<u>130,000,000,000</u>



**d) Share**

	31/03/2024	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**

	31/03/2024	01/01/2024
	VND	VND
Development investment funds	447,342,762,916	376,480,297,737
	<u>447,342,762,916</u>	<u>376,480,297,737</u>

**21 . OFF STATEMENT OF FINANCIAL POSITION ITEMS****a) Operating asset for leasing**

The Company is the lessor under operating lease contracts. As at 31 March 2024, total future minimum lease income under operating lease contracts are presented as follows:

	31/03/2024	01/01/2024
	VND	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>	3,737,680,000	3,811,450,000

**b) Operating leased assets**

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

**22 . TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
	VND	VND
Revenue from sale of clean water	104,126,170,568	99,200,959,574
Revenue from sale of raw water	1,538,952,055	1,823,058,660
Revenue from sale of materials	538,000,000	-
	<u>106,203,122,623</u>	<u>101,024,018,234</u>
<b>In which: Revenue from relevant parties</b>	<u>106,203,122,623</u>	<u>101,024,018,234</u>

(Detailed as in Notes No. 34)

**23 . COST OF GOODS SOLD**

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
	VND	VND
Cost of clean water	55,832,434,954	51,890,476,096
Cost of raw water	953,167,463	1,963,296,541
Cost of services rendered	538,000,000	-
	<b><u>57,323,602,417</u></b>	<b><u>53,853,772,637</u></b>
<b>In which: Purchasing from relevant parties</b> <i>(Detailed as in Notes No. 34)</i>	<b><u>7,075,839,025</u></b>	<b><u>6,129,991,494</u></b>

**24 . FINANCIAL INCOME**

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
	VND	VND
Interest income	1,980,810,414	329,598,562
Dividends or profits received	-	93,843,750,000
	<b><u>1,980,810,414</u></b>	<b><u>94,173,348,562</u></b>
<b>In which: Financial income received from related parties</b> <i>(Detailed as in Notes No. 34)</i>	<b><u>-</u></b>	<b><u>93,843,750,000</u></b>

**25 . FINANCIAL EXPENSES**

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
	VND	VND
Interest expenses	3,932,305,289	3,378,748,645
Loan guarantee fee	-	2,133,000,000
Other financial expenses	926,212,767	23,549,749
	<b><u>4,858,518,056</u></b>	<b><u>5,535,298,394</u></b>

**26 . GENERAL AND ADMINISTRATIVE EXPENSE**

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
	VND	VND
Raw materials	24,349,890	24,872,979
Labour expenses	1,865,038,546	1,547,112,861
Depreciation expenses	184,045,801	192,389,538
Tax, Charge, Fee	19,747,615	33,161,707
Expenses of outsourcing services	726,591,791	657,838,346
Other expenses in cash	1,377,843,783	1,419,412,735
	<b><u>4,197,617,426</u></b>	<b><u>3,874,788,166</u></b>





**27 CURRENT CORPORATE INCOME TAX EXPENSES**

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
	VND	VND
Total profit before tax	41,870,389,758	132,016,638,880
Increase	837,390,032	763,775,544
- <i>Ineligible expenses</i>	837,390,032	763,775,544
Decrease	-	(93,843,750,000)
- <i>Dividends, profits received</i>	-	(93,843,750,000)
Taxed income	42,707,779,790	38,936,664,424
- <i>Taxed income with tax rate of 10%</i>	41,883,622,607	38,936,664,424
- <i>Taxed income with tax rate of 20%</i>	824,157,183	-
Corporate income tax payables	4,353,193,697	3,893,666,442
<b>Current corporate income tax expense</b>	<b>4,353,193,697</b>	<b>3,893,666,442</b>
Tax payable at the beginning of period	4,278,185,687	1,941,801,287
Tax paid in the period	(4,278,185,687)	(2,541,289,823)
<b>Corporate income tax payable at the end of the period</b>	<b>4,353,193,697</b>	<b>3,294,177,906</b>

**28 . BASIC EARNING PER SHARE**

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

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
	VND	VND
Undistributed earnings	37,517,196,061	128,122,972,438
Adjustments:	(3,001,375,685)	(10,249,837,795)
- <i>Bonus and welfare fund is distributed from the profit after tax</i> <i>(i)</i>	(3,001,375,685)	(10,249,837,795)
Profit distributed for common shares	34,515,820,376	117,873,134,643
Average circulated common shares in the period	101,888,889	100,000,000
<b>Basic earnings per share</b>	<b>339</b>	<b>1,179</b>

(i) 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 profit in 2024.

As at 31 March 2024, the Company did not have shares with dilutive potential for earnings per share.

**29 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
	VND	VND
Raw materials	2,797,121,501	2,091,901,110
Labour expenses	3,434,594,490	3,566,705,508
Depreciation expenses	36,529,774,867	36,585,889,571
Expenses of outsourcing services	15,068,076,472	12,294,850,128
Other expenses in cash	3,153,652,513	3,189,214,486
	<b>60,983,219,843</b>	<b>57,728,560,803</b>

**30 . FINANCIAL INSTRUMENTS****Financial risk management**

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

**Market risk**

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

	More than 5 years VND	Total VND
<b>As at 31/03/2024</b>		
Long-term investments	393,296,590,830	393,296,590,830
	<u>393,296,590,830</u>	<u>393,296,590,830</u>
<b>As at 01/01/2024</b>		
Long-term investments	425,335,473,950	425,335,473,950
	<u>425,335,473,950</u>	<u>425,335,473,950</u>

**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	Total VND
<b>As at 31/03/2024</b>			
Cash and cash equivalents	511,644,347,162	-	511,644,347,162
Trade and other receivables	268,885,518,894	-	268,885,518,894
	<u>780,529,866,056</u>	<u>-</u>	<u>780,529,866,056</u>
<b>As at 01/01/2024</b>			
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
	<u>419,524,126,017</u>	<u>-</u>	<u>419,524,126,017</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	From over 1 year to 5 years	More than 5 years	Total
	VND	VND	VND	VND
<b>As at 31/03/2024</b>				
Borrowings	180,021,505,510	231,306,179,517	-	411,327,685,027
Trade and other payables	154,131,723,075	-	-	154,131,723,075
Accrued expenses	1,730,822,728	-	-	1,730,822,728
	<b><u>335,884,051,313</u></b>	<b><u>231,306,179,517</u></b>	<b><u>-</u></b>	<b><u>567,190,230,830</u></b>
<b>As at 01/01/2024</b>				
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
	<b><u>410,897,009,828</u></b>	<b><u>52,318,830,455</u></b>	<b><u>-</u></b>	<b><u>463,215,840,283</u></b>

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

**31 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS****a) Proceeds from borrowings during the period**

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
	VND	VND
Proceeds from ordinary contracts	301,172,512,375	250,825,040,302

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

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
	VND	VND
Repayment on principal from ordinary contracts	157,024,571,614	50,829,128,462

**32 . OTHER INFORMATION**

For 2024, the Company successfully issued 10,000,000 shares to existing shareholders. The total proceeds from this issuance are VND 299,846,338,889 after deducting issuance costs. The Company's total charter capital after successful issuance increased from VND 1,000 billion to VND 1,100 billion. The company plans to use the collected capital for the following purposes:

No	Purpose of using capital	Value (VND)	Estimated time of	Note
1	Invest in buying shares of Can Tho Water Supply - Sewerage Joint Stock Company	143,000,000,000	In the year 2023 and 2024	
2	Invest in buying shares of Ca Mau Water Supply Joint Stock Company	54,192,710,000	In the year 2023 and 2024	
3	Repay due principal loan to Binh Duong Development Investment Fund	93,802,924,835	In the year 2024, 2025, 2026 and 2027	
4	Pay part of the principal loan due to Shinhan Bank Vietnam Limited - Head office	9,004,365,165	In the year 2024 and 2025	
<b>Total</b>		<b>300,000,000,000</b>		

**33 . 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.

**34 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

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

Related parties	Relation
- 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
- N.T.P Trading Company Limited	Major shareholder
- Quynh Phuc Production and Trading Company Limited	Major shareholder
- Mr. Pham Van Chien	Major shareholder
- Mr. Nguyen Minh Duc	Deputy General Director
- 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:

Transactions during the period:

	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
	VND	VND
<b>Revenue from sale of clean water and raw water</b>	<b>106,203,122,623</b>	<b>101,024,018,234</b>
- Binh Duong Water - Environment Corporation - Joint Stock Company	105,665,122,623	101,024,018,234
- N.T.P Trading Company Limited	538,000,000	-



	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
	VND	VND
<b>Purchase of goods, services</b>	<b>7,075,839,025</b>	<b>6,129,991,494</b>
- Binh Duong Water - Environment Corporation - Joint Stock Company	7,075,839,025	6,129,991,494
<b>Dividends, profits received</b>	-	<b>93,843,750,000</b>
- Binh Duong Water - Environment Corporation - Joint Stock Company	-	93,843,750,000

Transactions with other related parties:

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

No.	Name	Title	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
			VND	VND
1	Mr. Nguyen Van Tri	Chairman	294,000,000	256,000,000
2	Mr. Vo Van Binh	Member	42,000,000	41,000,000
3	Mr. Nguyen Thanh Phong	Member	42,000,000	41,000,000
4	Mr. Nguyen Huu Nghia	Member	42,000,000	41,000,000
5	Ms. Nguyen Thi Dien	Member	42,000,000	41,000,000
<b>Total</b>			<b>462,000,000</b>	<b>420,000,000</b>

No.	Name	Title	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
			VND	VND
1	Ms. Nguyen Thi Ngoc Thanh	Head	177,000,000	156,000,000
2	Ms. Nguyen Thi Mong Thuong	Member	21,000,000	20,000,000
3	Ms. Le Bach Lien	Member	21,000,000	20,000,000
<b>Total</b>			<b>219,000,000</b>	<b>196,000,000</b>

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

No.	Name	Title	From 01/01/2024 to 31/03/2024	From 01/01/2023 to 31/03/2023
			VND	VND
1	Mr. Tran The Hung	General Director	1,542,418,366	907,555,556
2	Mr. Nguyen Minh Duc	Deputy General Director	1,174,500,000	477,825,758
3	Mr. Nguyen Van Tan (Appointed on 21 March 2023)	Deputy General Director	787,622,448	15,840,000
<b>Total</b>			<b>3,504,540,814</b>	<b>1,401,221,314</b>

**35 . 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 1 of 2024, which has been prepared and disclosed by the Company.

*Binh Duong, 12 April 2024*

**Preparer**

**Chief Accountant**

**General Director**



**Dinh Thi Thuy Nga**

**Nguyen Duy Khang**

**Fran The Hung**

