



OPERATION RESULTS UPDATE 2024

OUTLOOK & LONG-TERM STRATEGY 2025



Mr. Tran Chien Cong
Vice Chairman - CEO

14:00 Feb 25, 2025



Section 1: Overview

BIWASE

NHÀ MÁY PHÁT ĐIỆN 5MW



1.1. History of BIWASE



Binh Duong Water – Environment Corporation - JSC (BIWASE) was established before 1975, formerly a state-owned company. BIWASE completed equitization in 2016 and officially listed on HCMC Stock Exchange in July 2017. Currently, the state capital ownership in BIWASE is **19.44%**.

1.2. BIWASE – Business sectors

Water Supply Capacity (m³/day)	979,000
Waste Water Treatment Capacity (m³/day)	87,000
Household Waste Treatment Capacity (tons/day)	3,000
Total asset (VND)	14,201,402,063,208
Charter Capital (VND)	2,199,286,440,000
Market Capitalization (February 7, 2025)	≈ 10,500 billion

✓ BIWASE have three main business segments:

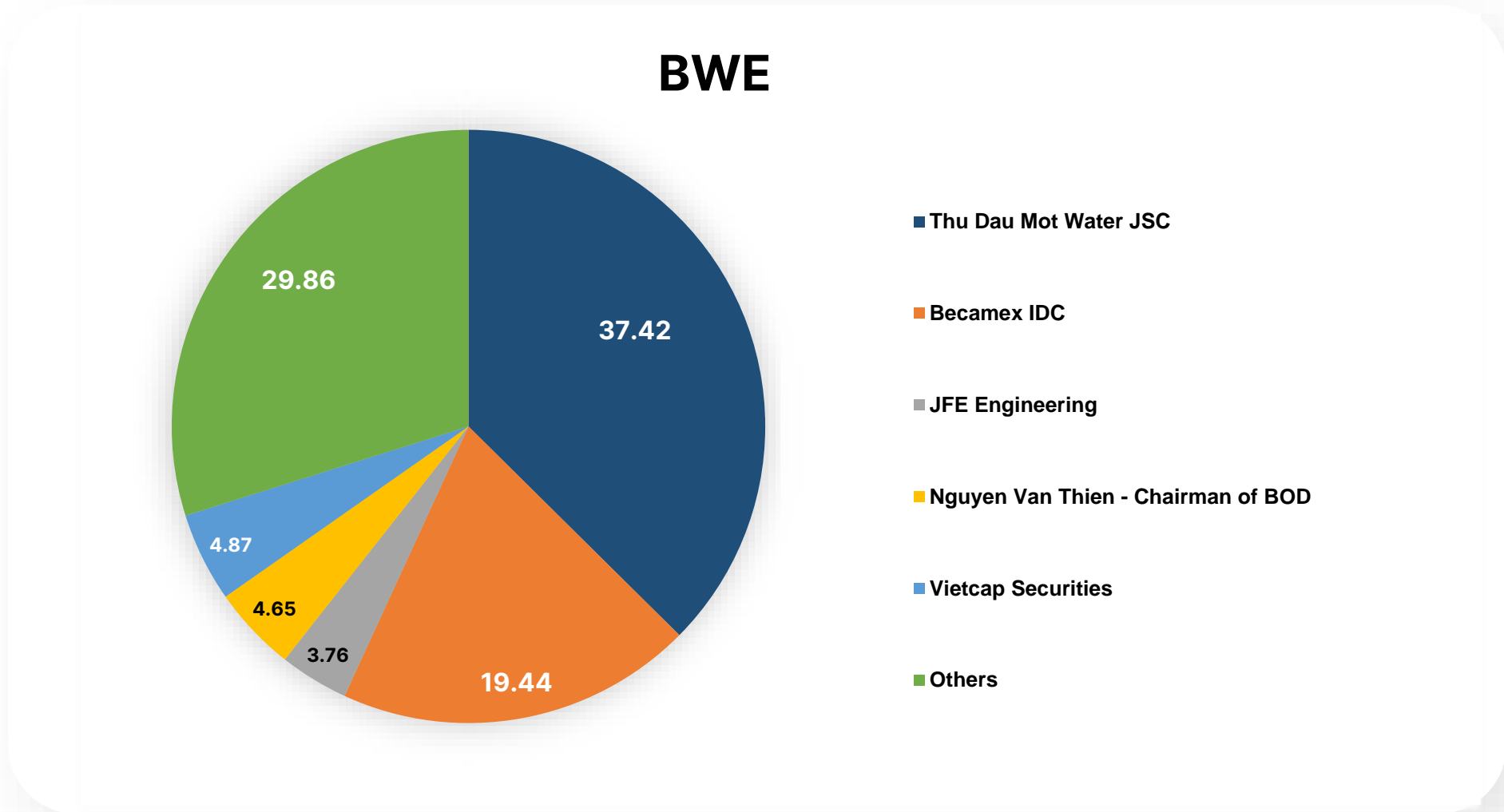
1. Clean water production;
2. Waste treatment;
3. Wastewater treatment.

✓ In Binh Duong province, BIWASE have operates 9 water treatment plants and distribution systems totaling 6,969 km, a 100-hectare Waste Treatment Complex with 4 WTPs.

✓ Outside Binh Duong province: BIWASE participates in the management and operation of over 17 water plants in the provinces of HCMC, Dong Nai, Binh Phuoc, Long An, Can Tho, Vinh Long, and Quang Binh...

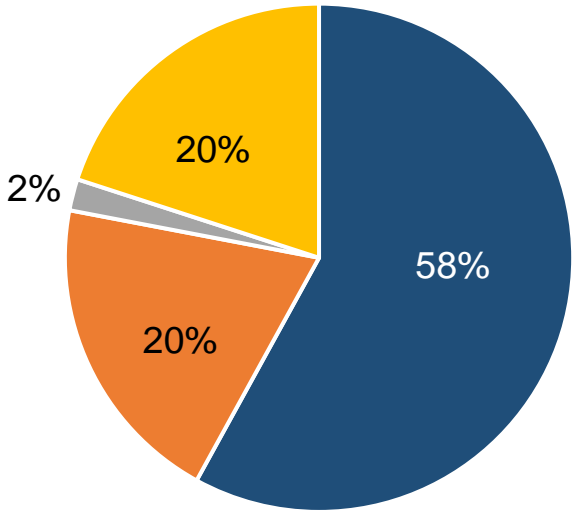


Shareholders structure



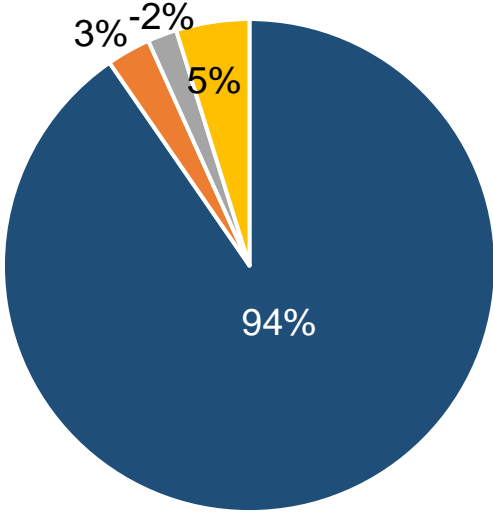
1.4 Consolidated Revenue & profit by BIWASE business segment in 2024

Revenue by segment



■ Clean water ■ Waste treatment ■ Wastewater treatment ■ Others

Net profit by segment



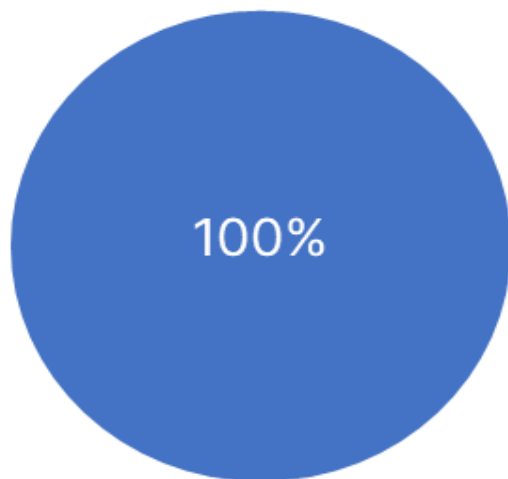
■ Clean water ■ Waste treatment ■ Wastewater treatment ■ Others

1.5 BIWASE's market share by business segments

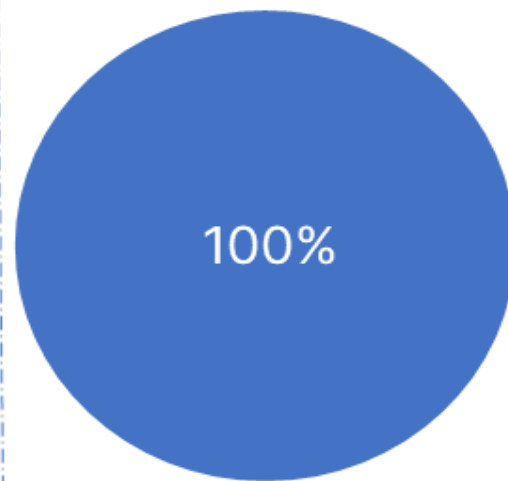


BIWASE 's market share in Binh Duong

Clean water production

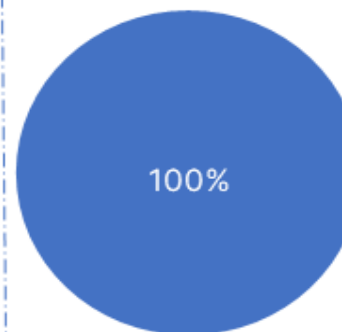


Wastewater treatment

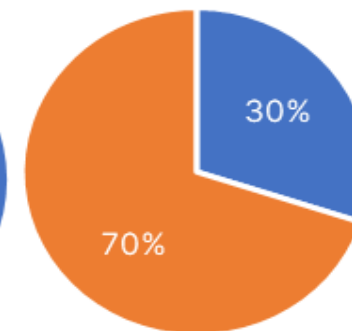


Waste treatment

Municipal waste

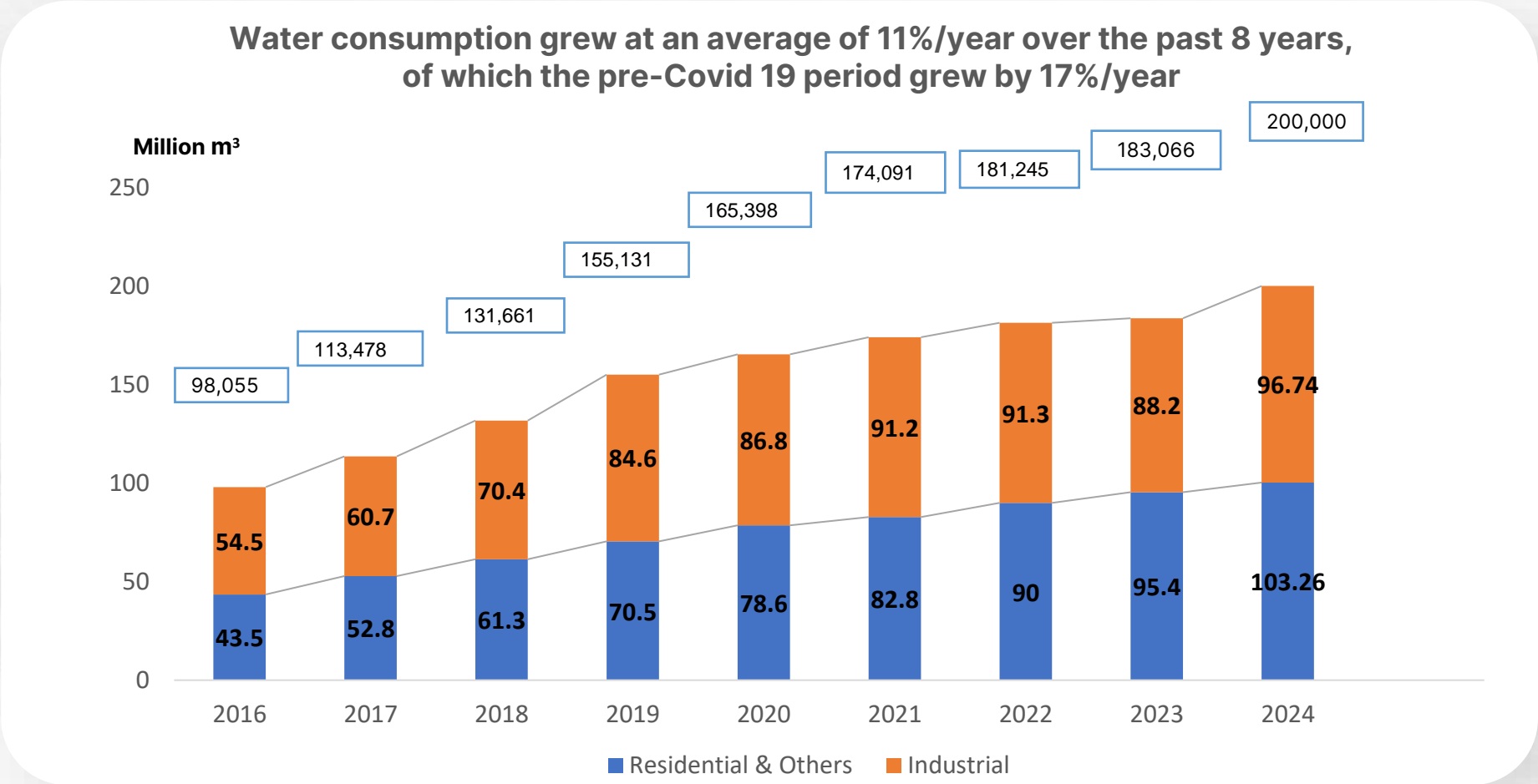


Industrial waste



1.6 Water consumption has strongly grown since privatization period

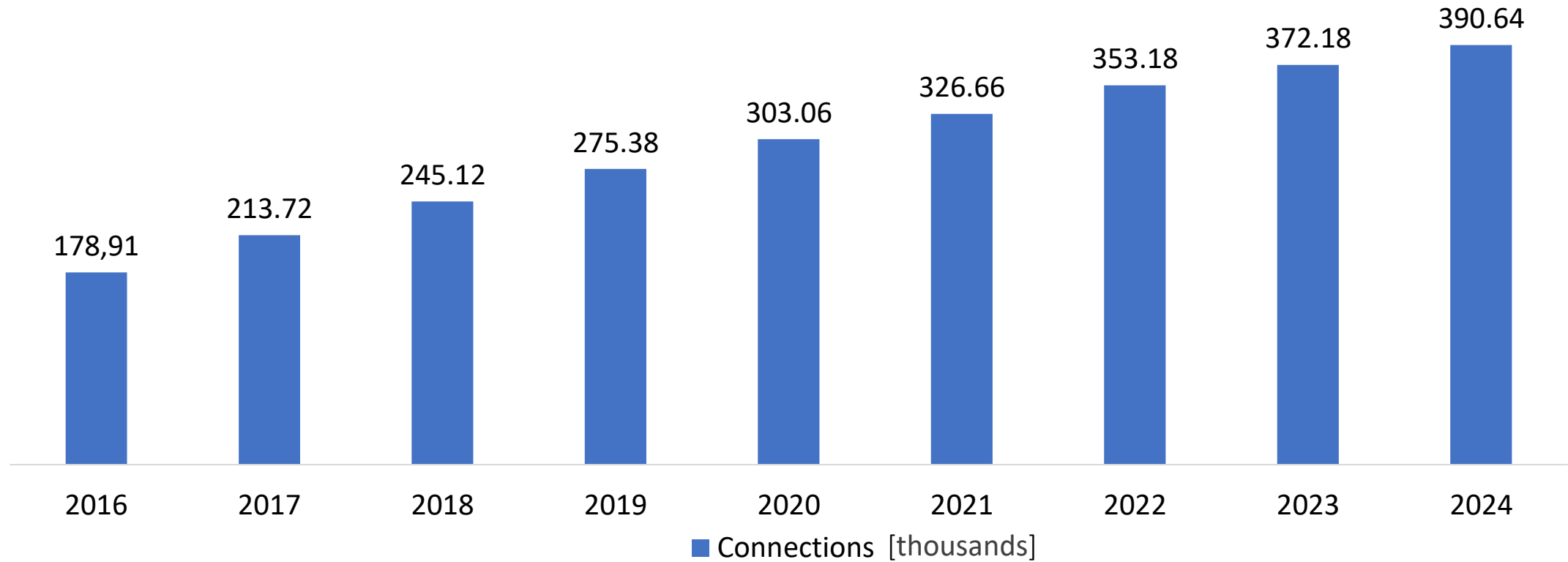
✓ Water consumption for industrial production accounts for about 50%, domestic and others account for 50%.



- Water consumption in 2024: 200 million m³, completes **104%** of the plan, up **9%** YoY
- In which: **residential & others** consumption grew **8%** and **industrial consumption** grew **10%**.

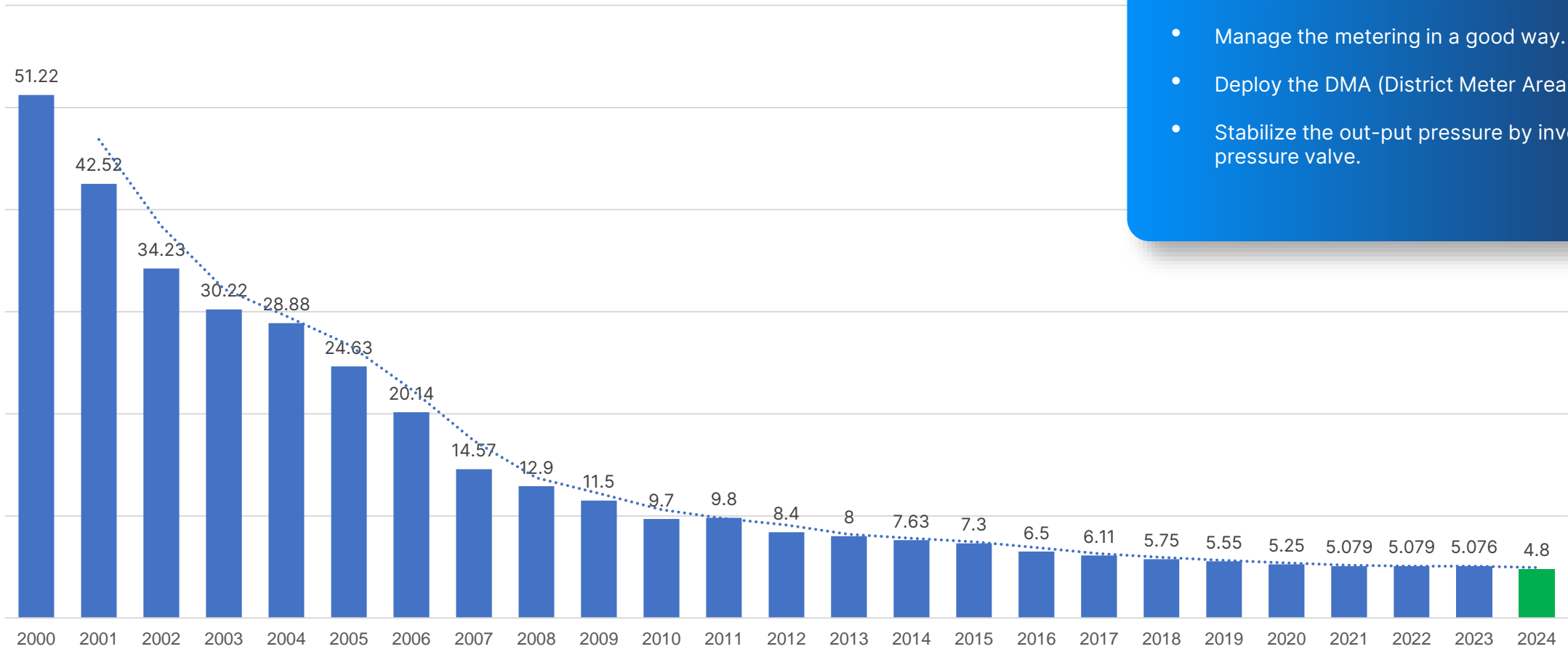
1.7 The number of connections steadily grows annually

The cumulative number of connected customers reached 390,643 customers



1.8 Water loss rate of BIWASE is the second best in the Asia region (after Singapore)

Water loss ratio (%)

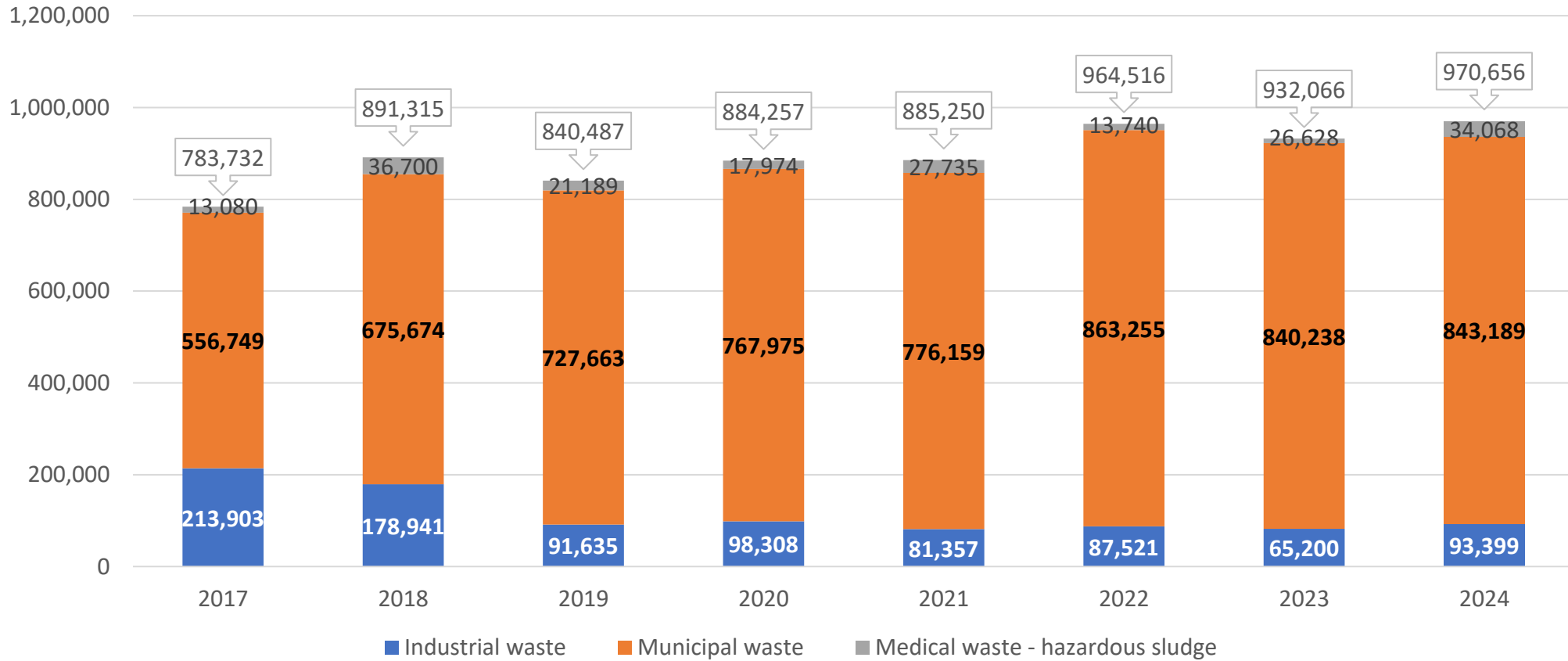


Apply advanced technical solutions in reducing non-revenue water

- Manage the metering in a good way.
- Deploy the DMA (District Meter Area).
- Stabilize the out-put pressure by inverter, pressure valve.

1.9 Household and industrial waste has grown steadily over the past 8 years

Quantity of waste collected and treated (tons)



970,656 tons of waste were received in 2024, averaging **2,659 tons/day**, increase **4%** from 2023 (2,554 tons/day)

1.10 The classification of waste accounts for the proportion in 2024 and the growth rate



No.	Component	Volume in 2024 (tons)	Proportion (%)	Volume in 2023 (tons)	Growth rate (%)
1	Household waste	843,189	86.9	840,238	100%
2	Hazardous sludge	12,155	1.3	9,183	132%
3	General industrial waste	93,399	9.6	65,200	143%
4	Hazardous liquid waste	8,098	0.8	5,889	138%
5	Hazardous solid waste	13,039	1.3	10,915	119%
6	Hazardous medical waste	776	0.1	641	121%
	Total	970,656	100	932,066	104%

The volume of household waste processed in 2024 remains the same as in 2023. Notably, the amount of conventional industrial waste has increased, reaching 143% compared to 2023. This growth is attributed to the recovery and rapid expansion of manufacturing enterprises in the area. Additionally, increasing environmental awareness among customers, along with their trust in and utilization of waste collection and treatment services provided by BIWASE, has contributed to this rise.



Operation result 2024

Section 2:



2.1 Summary of 2024 Parent revenue – profit vs plan

Description	Unit	Actual on 2023	Actual on 2024	YoY growth (%)	2024 Plan	Compared to 2024 Plan (%)
Total revenue (including internal revenue)	Billion VND	3,977	4,387	10%	4,100	107%
Total COGS	Billion VND	3,311	3,730	113%		
Profit before tax	Billion VND	666	657	-1%		
Profit after tax	Billion VND	601	570	-5%	700	81%
Water consumption	m ³	183,066,221	200,008,862	9%	192,700,000	104%
New connections	Customers	18,997	18,466	-3%	23,000	80%
Water loss ratio	%	5	4.8	-4%	5	96%
Dividend	%	14	13		13	

**Unrecorded Wastewater Revenue: 146.43 billion VND.*

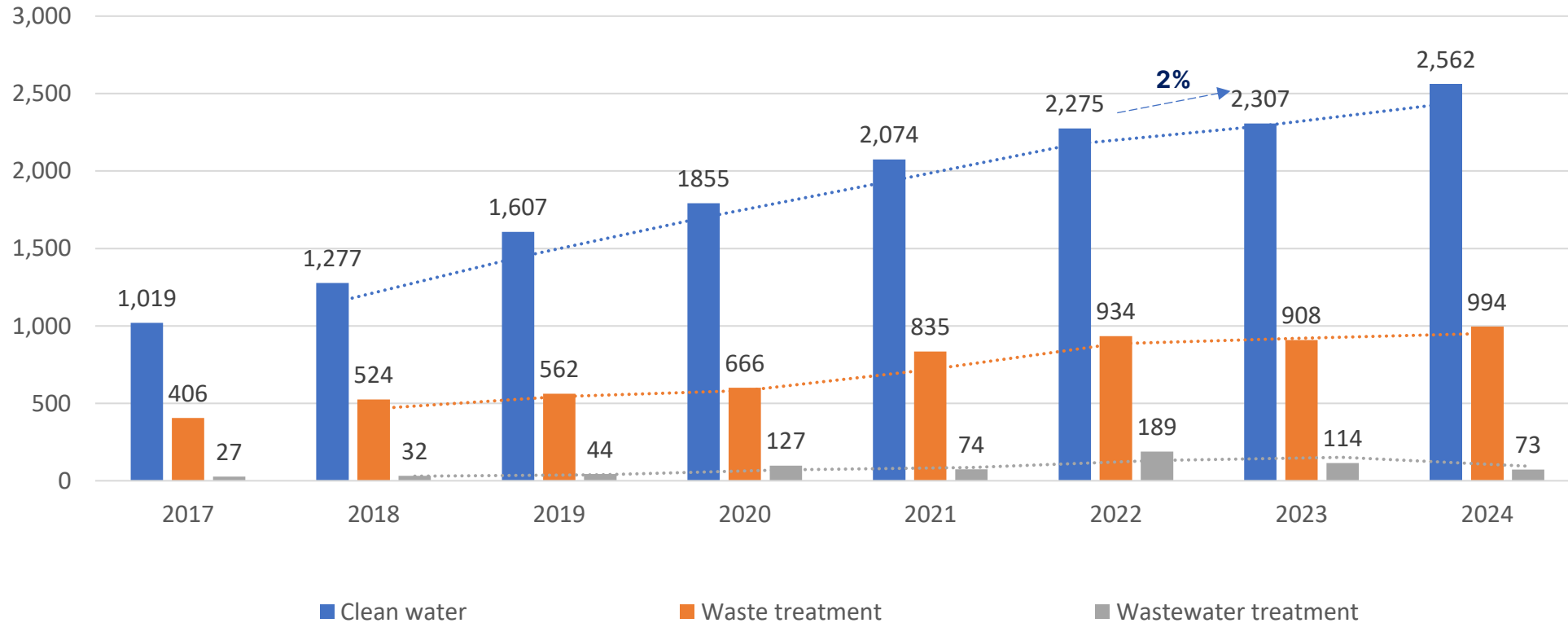
2.2 Summary of Consolidated Revenue & Profit after tax

No	Core Business Areas	Revenue		Cost		Profit after tax		% Profit/ Revenue
		Value (Billion VND)	(%)	Value (Billion VND)	(%)	Value (Billion VND)	(%)	
1	Water supply	2,562	58%	1,942	52%	620	94.3%	24%
2	Waste treatment	868	20%	851	23%	17	2.6%	2%
3	Wastewater treatment	73	2%	90	2%	-16	-2.4%	-22%
4	Others	884	20%	847	23%	36	5.4%	4%
	Total	4,387	100%	3,730	100%	657	100%	15%

2.3 Revenue by segments



Revenue by 3 main segments (Billion VND)



The wastewater treatment segments in 18M have unrecorded revenue of **146.43 billion VND**.

2.4 The 200 tons/day, 5MW WtE was inaugurated in January 2024



Mastering waste incineration technology combined with power generation (WtE), equivalent to Japanese standards

2.5 Transitioning 4 branches into 4 subsidiaries One – member LLCs



**Biwase Environment –
Technology – Science Complex
(Biwase E.T.S)**

Charter capital: 850 billion VND

**Biwase Binh Phuoc Water
(Biwase B.P)**

Charter capital: 400 billion VND

**Biwase Production – Trading
– Service
(Biwase P.T.S)**

Charter capital: 40 billion VND

**Biwase Consulting
(BIWACONS)**

Charter capital: 10 billion VND

2.6 Launch of 5 Biwase Subsidiaries



September 6th, 2024

 Biwase Environment – Technology – Science Complex
(Biwase E.T.S)

 Biwase Production – Trading – Service (Biwase P.T.S)

 Biwase Binh Phuoc Water (Biwase B.P)

 Biwase Consulting (BIWACONS)

 Long An Water JSC

2.7 Biwase owns 47% of charter capital in BIWASE Can Tho Water JSC



BIWASE owns
47% (2,35 million shares)
charter capital in **BIWASE CAN THO WATER JSC**

The 2024 GSM of BIWASE Can Tho Water JSC approved management and financing to restart the 50,000 m³/day Saigon – Mekong Water Plant, set for Q2 2025 completion

2.8 Biwase holds 43% stake in Tan Hiep Water Investment JSC



- On **December 31, 2024**, **Binh Duong Water – Environment Corporation – JSC (BIWASE)** officially completed the acquisition of shares in Tan Hiep Water Investment JSC, securing a **43% ownership stake**.
- As a result, BIWASE has nominated personnel to participate in the management of the company, including **(three members of the BOD, one member of the Supervisory Board, and one General Director who serves as the legal representative)**.

2.9 Key achievements in 2024



On the occasion of the **20th anniversary of Vietnam Entrepreneurs' Day (October 13)**, BIWASE was honored to receive a **Certificate of Commendation from the People's Committee of Binh Duong Province** for its outstanding achievements in business operations, contributing to the province's **economic and social development in 2024**.



On **November 7** in Hanoi, Biwase was among six distinguished organizations to receive the prestigious **"Vietnam Water Award Ceremony" 2024** award from the **VWSA**. This award is the highest honor in **Vietnam's water supply and drainage industry**, recognizing excellence and contributions to the sector.



2.9 Key achievements in 2024



- The **16th Vietnam M&A Forum 2024**, held on the afternoon of **November 27, 2024**, was organized by **Investment Newspaper** under the direction and sponsorship of the **Ministry of Planning and Investment**.
- At the event, **BIWASE** was honored to receive the "**Outstanding M&A Deal of 2023 - 2024**" award. This is the **second consecutive time** that BIWASE has been honored in this category.

2.9 Key achievements in 2024



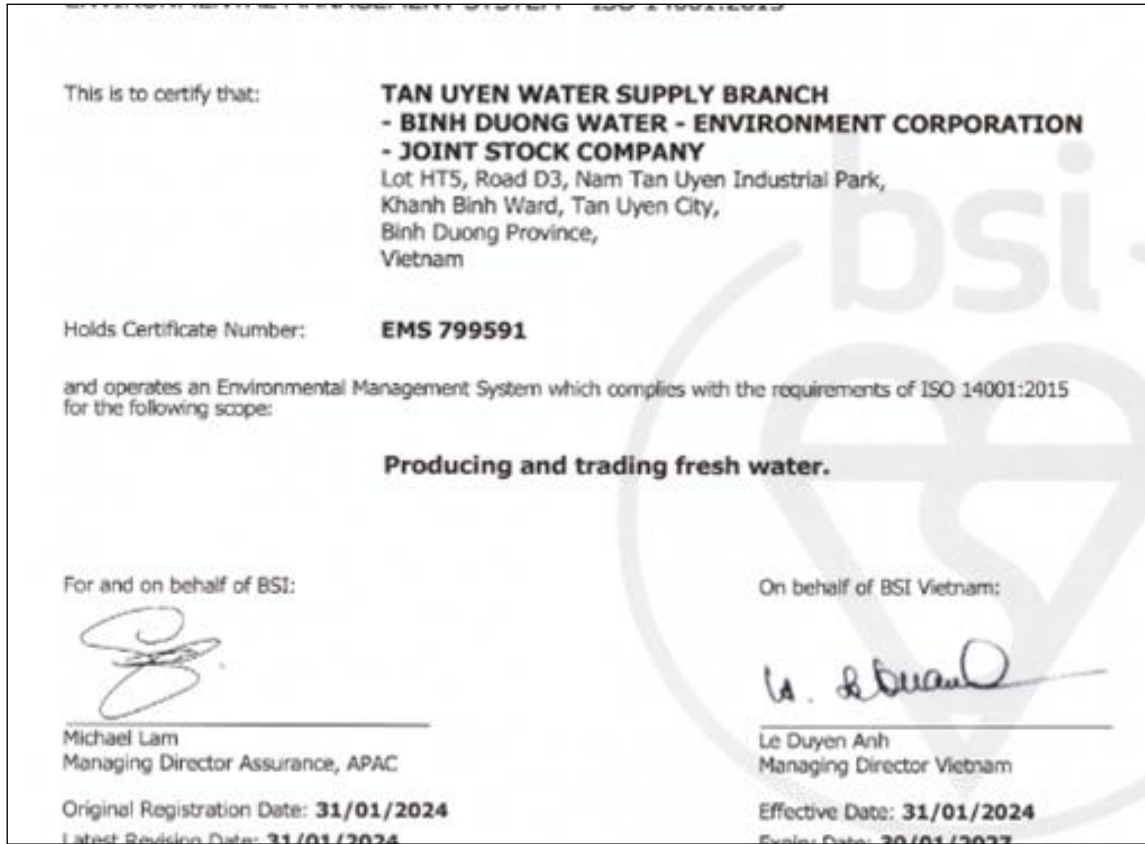
For the 5th consecutive year, BIWASE has been honored by FORBES as one of "Vietnam's Top 50 Best-Listed Companies"

2.9 Key achievements in 2024



BIWASE Honored in the TOP 500 Most Valuable Enterprises in Vietnam 2024

2.9 Key achievements in 2024



Tan Uyen Branch has achieved ISO 14001:2015 and ISO 45001 certifications for its environmental management system



VWSA (including BWE) and Indonesia's MOHA have signed a Memorandum of Understanding (MoU) to enhance water production and treatment capacity in the country.



Outlook 2025

Section 3:

3.1 Macro – Policy



✔ Binh Duong is one of Vietnam’s top provinces for FDI, ranking third after HCM City and Hanoi. In 2025, the province aims to attract 2.0 billion USD in FDI, a 15% increase over 2024, driving growth in industrial water consumption.

✔ **Binh Duong Province** has a population growth rate of **1.12 times** in the 2021 - 2025 period, highest in the country, **facilitating the growth of domestic water consumption.**

✔ BIWASE is in the final stage of submitting to the Binh Duong Provincial authority for approval the adjustment of tariff of products and services provided by BIWASE.



3.3 Business outlook 2025



- Total Revenue (including internal revenue):
 - + BIWASE: **≥ 2,920 billion VND**, net profit **≥ 520 billion VND**.
 - + BIWASE and subsidiaries: **≥ 5,220 billion VND**, net profit **≥ 680 billion VND**.
- Total Water Production Capacity: **979,000 m³/day** (included subsidiaries:)
- Water Loss Reduction (company-wide): **≤ 4.8%**.
- Expected Dividend: **≥ 13%** of charter capital.
- Commercial Water Supply: **≥ 220,000,000 m³**.
- New Water Supply Connections: **≥ 20,000 connections**.
- Commitment to Timely Completion of Key Projects, Maintenance, and Equipment Procurement to ensure smooth business operations.

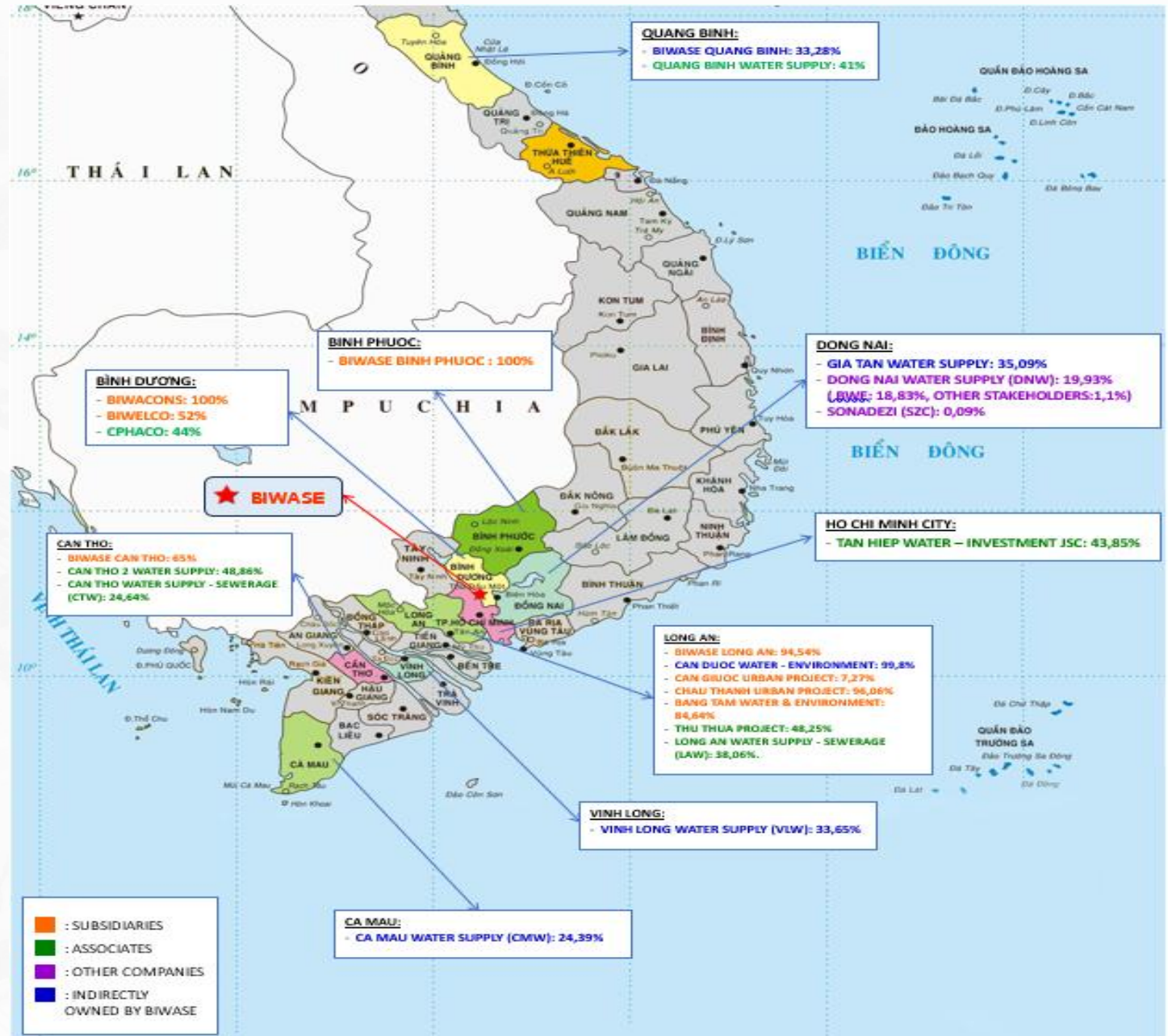


Long-term strategy

Section 4:

ĐI NƯỚC TỰ VÀO
CẤP THOÁT NƯỚC VÀ BƠ THƯỜNG

4.1 Map of Provinces with BIWASE System Services



4.2 BIWASE Long An and BIWASE Quang Binh further developments



✓ The project to expand the Nhi Thanh Water Plant's capacity by an additional 60,000 m³/day (reaching a total capacity of 120,000 m³/day) has been initiated, with official operations expected in Q3 2025.

✓ Expanding the scope of water supply services: reaching to Can Giuoc, Can Duoc districts – Long An province.

✓ In July 2023, the new water tariff in Long An took effect according to the Decision No. 4773/QĐ-UBND dated June 2, 2023.

✓ **Water loss ratio:** about 1.5%.

✓ According to the long-term plan, Biwase Long An aims to prepare investment plans to further increase capacity to 300,000m³/day by 2027–2030

✓ By 2025–2030, Biwase Quang Binh plans to expand capacity to 30,000m³/day, covering Quang Trach district and surrounding areas.

4.3 Continue increasing water plants' capacity - Water tariff increase proposal in Dong Nai, Binh Phuoc, Can Tho Provinces submitted



In Dong Nai:

- Gia Tan JSC set a capacity target of **100,000 m³/day** by 2025. **Investment capital is about 600 billion VND.**
- **Long Thanh Water Supply Expressway Project:** Currently, some basic land use planning has been aligned for project implementation. The bidding process for selecting investors is underway



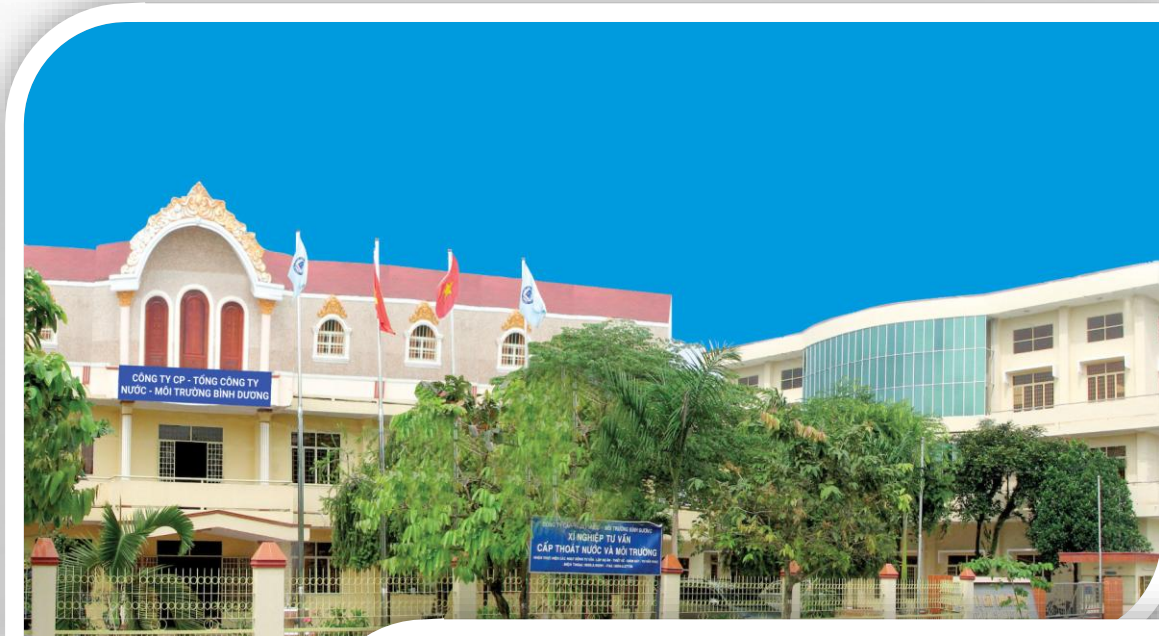
In Binh Phuoc: Increase the capacity of Chon Thanh water plant **phase 3** from **30,000 to 60,000 m³/day** **Investment capital: 120 billion VND, completed and operational by Q1/2025**



In Can Tho: Building the Saigon - Mekong Water Plant with a capacity of **50,000m³/day**, estimated **100 billion VND, completed and operational by Q2/2025.**



4.4 Continue to develop the water supply system and increase the capacity of the waste-to-energy plant by 12MW



In Binh Duong: 1,300 billion VND

- Expanding the water supply network: 500 billion VND.
- Building an incinerator with a capacity of 500 tonnes/day, combined with power generation with a capacity of 12MW, increasing total capacity of the waste-to-energy plant to 17MW. Investment capital of phase 2: VND 800 billion.
- In phase 1, total capex is 835 billion VND in which BWE built an incinerator with capacity of 200 tonnes/day combined with thermal capacity of 5MW (485 billion VND capex) and compost fertilizer capacity.
- Set a target of selling about 7 MW and using 10MW internally.

4.5 BIWASE's Water Supply Facilities



DI AN WATER SUPPLY BRANCH WITH A CAPACITY OF 300,000 M3/DAY



RAW WATER TRANSMISSION PIPE D1500 BINH DUONG



WATER QUALITY CONTROL CENTER - BINH DUONG



SEDIMENTATION TANK

4.6 BIWASE's Water Supply Facilities outside Binh Duong



NHI THANH WATER PLANT (LONG AN)



GIA TAN WATER PLANT (DONG NAI)



QUANG BINH WATER PLANT (QUANG BINH)

4.7 BIWASE's Water Supply Operation



CHEMICAL HOUSE (PAC AND LIME) – FULL AUTOMATION



TAN HIEP WATER PLANT



PUMPING HOUSE

4.8 BIWASE's Waste Treatment Operation



4.9 BIWASE's 200 tonnes/day incinerator



INCINERATOR

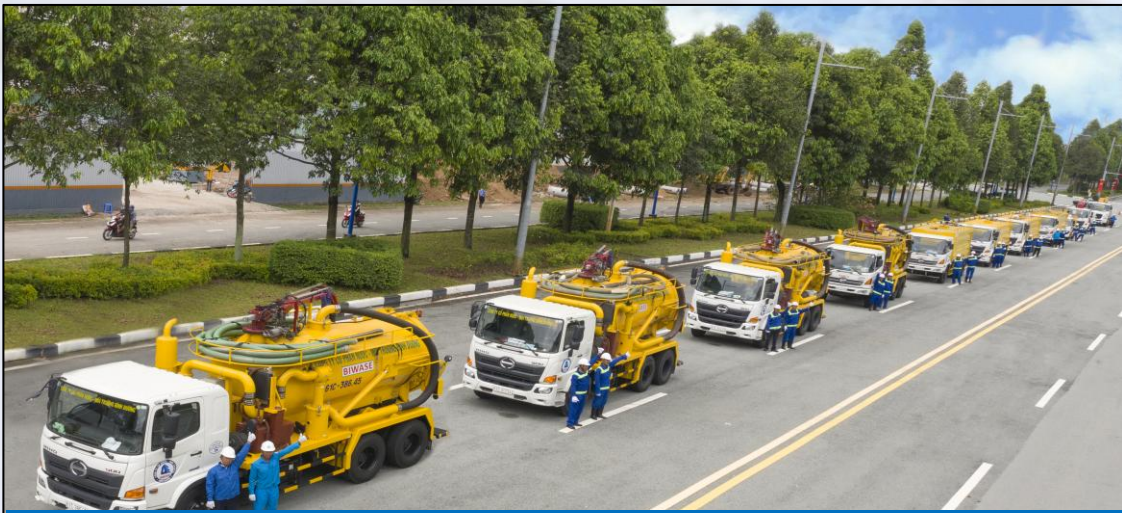


SCADA ROOM CONTROLS THE WASTE-TO-ENERGY SYSTEM



GENERATOR-POWERED STEAM SUPPLY SYSTEM

4.10 BIWASE's Sewerage Operations



THU DAU MOT WASTEWATER TREATMENT PLANT



THUAN AN WASTEWATER TREATMENT PLANT

4.11 Community activities



4.11 Community activities



4.11 Community activities



BIWASE



Thank you!

LỄ KHÁNH THÀNH
NHÀ MÁY ĐỐT RÁC PHÁT ĐIỆN SMW VÀ NÂNG CÔNG SUẤT PHÂN LOẠI, TẢI CHẾ, XỬ LÝ RÁC LÊN 2.520 TẤN/NGÀY
Bình Dương, ngày 17 tháng 01 năm 2024

