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SURVEY ANALYSIS REPORT

Awareness and Readiness of Vietnamese Companies for Participation in the ETS and Carbon Markets

Contents

List of figures	3
List of tables	4
List of abbreviations	5
Executive summary	6
1 Introduction	9
1.1 Background	9
1.2 Approach	9
1.3 Scope of the report	11
1.4 Limitations of the survey	11
2 Respondents' profiles	12
2.1 Grouping of the respondents by sector and industry	12
2.2 Geographical distribution of the respondents	14
2.3 Emission profiles of the respondents	15
3 Analysis of the current state of awareness and readiness for participation in Vietnam's ETS and carbon market	18
3.1 The readiness assessment framework	18
3.2 Qualitative results and analysis on the readiness indicators/dimensions	19
3.2.1 MRV capacity	19
3.2.2 Awareness and knowledge of ETS and carbon market	24
3.2.3 Emission reduction ambition	26
3.2.4 ETS participation willingness	29
3.3 Overall readiness of companies in the survey regarding the participation in the ETS and carbon market	31
3.4 Comparison of readiness levels among different groups of companies under the survey	32
3.4.1 By sector	32
3.4.2 By industry	33
3.4.3 By emission	36
3.4.4 By company type	37
4 Perspectives on the ETS of the companies participating in the survey	39
5 Summary of the qualitative assessment and recommendations	41
5.1 Summary of the qualitative assessment	41
5.2 Recommendations and next steps for the TA	45
Annexes	47

Annex 1: The survey questionnaire 47

Annex 2: List of companies registered for participation in the training courses..... 54

List of figures

Figure 1: Companies participated in the survey by industry	8
Figure 2: Geographical distribution of the respondents	9
Figure 3: Companies participated in the survey by region	10
Figure 4: Emissions of companies by emission level	11
Figure 5: Emissions of local and FDI companies	11
Figure 6: Emissions of the companies by industry	12
Figure 7: Question A6. Has your company conducted a GHG inventory and how was it done?	14
Figure 8: Question C1. Has your company established a system to collect data for calculating your energy use?	15
Figure 9: Question C2. Has your company established a system to collect data for calculating your GHG emissions?	16
Figure 10: Question C3. Has your company established a system for managing data quality of the GHG emissions inventory?	17
Figure 11: Question C4. Has your company hire a third party to verify your GHG report?	18
Figure 12: Question B4. At which level do you understand the ETS and the carbon market?	19
Figure 13: Companies having experience with carbon pricing	20
Figure 14: Question C5. Has your company disclosed your GHG emissions to the public?	21
Figure 15: Question C6. Has your company had a plan to reduce your GHG emissions?	22
Figure 16: Question C7. Has your company incorporated any of the following groups of abatement activities to reduce GHG emissions?	23
Figure 17: Abatement activities implemented by the companies	23
Figure 18: Number of areas of capacity-building companies perceived they would need for ETS participation	24
Figure 19: Areas of capacity-building requested by the companies	25
Figure 20: Overall readiness level of companies in the survey regarding the participation in the ETS	26
Figure 21: Readiness level of companies categorized by sector	27
Figure 22: Readiness among of energy-intensive industries potentially the first to participate in Vietnam's ETS	28
Figure 23: Readiness among energy-intensive industries not potentially the first ones to participate in the ETS	29
Figure 24: Readiness among export-oriented industry groups	30
Figure 25: Readiness among company groups according to emission profiles	31
Figure 26: Readiness among FDI and non-FDI companies	32
Figure 27: Readiness among FDI companies according to their emission profiles	33
Figure 28: Perspectives of companies on the ETS	34
Figure 29: Opinions of companies on the impacts of the ETS	35
Figure 30: Timeline for GHG and energy reporting requirements under Decree 06/2022/ND-CP	37

List of tables

Table 1: Readiness assessment framework	14
Table 2: Timelines of ETS planning and implementation in select countries in Asia	37
Table 3: Current and future company capabilities required for compliance with Decree 06/2022/ND-CP and future ETS	39

List of abbreviations

BAU	Business As Usual
CTX	Carbon Trade Exchange
DCC	Department of Climate Change
EE	Energy Efficiency
ESG	Environment, Social, and Governance
ETS	Emission Trading System
FDI	Foreign Direct Investment
GHG	Greenhouse Gas
JICA	Japan International Cooperation Agency
MONRE	Ministry of Natural Resources and Environment
MRV	Monitoring, Reporting, and Verification
NDC	Nationally Determined Contribution
NAMA	Nationally Appropriate Mitigation Actions
QA/QC	Quality Control/ Quality Assurance
SPI-NDC	Support for Planning and Implementation of the Nationally Determined Contributions in Viet Nam
TOE	Ton of Oil Equivalent
UNFCCC	United Nations Framework Convention on Climate Change
USAID	United States Agency of International Development

Executive summary

As part of the technical assistance project on “Emission Trading System (ETS) Piloting and Simulation in Vietnam” conducted with the support of the Southeast Asia Energy Transition Partnership (ETP) and in collaboration with the Ministry of Natural Resources and Environment (MONRE), this report offers a survey-based analysis of the readiness of Vietnamese companies for participation in carbon markets and notably the upcoming national ETS. The results of the survey will serve as input for the development of a detailed stakeholder engagement plan to approach and engage the targeted groups as well as offer insights for the content of the training courses. This Executive Summary encapsulates the approach, findings, and strategic recommendations arising from the survey.

Methodologically, the task described in this report consisted of a detailed survey, focusing on ETS readiness, literacy and awareness among enterprises. The survey targeted 537 energy-intensive companies with annual emissions above 10,000 tCO₂e from the industry and trade, construction, natural resources and environment, and transport sectors as defined in Decree 06/2022/ND-CP. The survey was designed to be comprehensive yet accessible, encompassing 34 questions spread across various thematic areas, covering awareness of the ETS and carbon market, company readiness to participate in the ETS and carbon market, and related capacity building needs. An official letter from the Department of Climate Change afforded the survey necessary authority, ensuring greater substantive participation.

Key Findings

Of the 537 companies targeted under the survey on the basis of their emissions profile and annual GHG emissions exceeding 10,000 tCO₂e, 237 (or 44%) submitted valid responds, including 202 companies from the industry and trade sector, 22 companies from the construction sector, nine companies from the natural resources and environment sector, and four companies from the transport sector. These four sectors comprised 14 subsectors, including energy, food processing, garments and textiles, electronics manufacturing, shoes and leather, paper and pulp, chemicals, minerals, metals, plastics and rubber, mechanical manufacturing, construction materials (excluding cement), cement, and others. Approximately half of the responding companies received foreign direct investment, and 20% were listed companies. Geographically, surveyed companies were almost evenly distributed between North and South Vietnam, with a smaller number from Central Vietnam. Overall, thus, the survey provided a sufficiently representative sample for inferences about the readiness of surveyed companies to participate in the upcoming ETS, and for selection of participants in the ETS training courses carried out under this project.

The survey allowed survey respondents to rank their ETS and carbon market awareness across five tiers, from very low to very high, with responses revealing a tendency towards the lower end of the readiness spectrum. When survey results are grouped by sectors

and industries, the report shows that companies from the transport sector are more advanced than other sectors in terms of their monitoring, reporting and verification (MRV) capacity, emission reduction ambition, and market participation willingness. Nevertheless, a pervasive lack of awareness and understanding of ETS and carbon markets prevails across all sectors.

Notably, the analysis of survey results also shows that FDI companies exhibit superior readiness compared to non-FDI counterparts, likely due to their exposure to advanced technologies and international market pressures. This gap is particularly pronounced in MRV capacity – a cornerstone for ETS participation.

The total emissions from the companies surveyed amounted to approximately a quarter of Viet Nam's anticipated BAU scenario emissions for 2020, indicating the significant impact that the participating entities have on the national emission profile.

Perspectives on Emissions Trading

The surveyed companies exhibit a duality in perception, viewing the ETS as both a challenge and an opportunity. A distinct majority of companies – 166 out of 237 – replied that they considered the ETS “both an opportunity and a challenge for our company”, whereas a minority of 14 described it only as a challenge, and 16 only as an opportunity (with the remaining 41 indicating that they lacked sufficient information to make an assessment). There is a consensus that ETS participation would bolster long-term emissions performance and competitiveness. However, concerns regarding the short-term increase in compliance costs and operational burdens remain.

What the survey reveals is a general trend of sub-optimal readiness levels, as defined along four dimensions: (i) MRV capacity, (ii) awareness of carbon market and ETS policy, (iii) emission reduction activities, and (iv) ETS market functions and the roles of a regulated entity. The analysis surmises that the crux of this unpreparedness stems from a truncated timeline for ETS planning and a lack of foundational knowledge of carbon pricing and markets prior to the introduction of Decree 06/2022/ND-CP.

Strategic Recommendations

The survey-based analysis suggests that the path to successful ETS preparation is contingent upon expansive and comprehensive capacity-building activities. From this insight follow a set of recommendations that underscore the urgent need to:

- Prioritize large emitters from key industry sectors that will be regulated under the future ETS for capacity-building initiatives.
- Extend additional training to include smaller emitters and non-FDI companies covered by the future ETS to foster market liquidity and equity.
- Focus future capacity-building efforts on critical areas such as ETS operations, compliance, legislation, and GHG inventory preparation.
- Implement a continuous engagement model to sustain company interest and promote readiness incrementally over time.

The report underscores the necessity for companies to transition from a reactive ‘wait-and-see’ stance to a proactive approach in anticipation of the pilot ETS in 2025 and official operation by 2028. It also calls for the refinement of current practices to align with future ETS compliance requirements, highlighting the progression from routine energy use reporting to comprehensive GHG inventory reporting, and ultimately, to active ETS market participation.

Overall, the study presents an unequivocal case for intensified capacity-building measures, aligned with a clear communication strategy from the government to clarify ETS policy and rules. It identifies a pressing need for a paradigm shift among Vietnamese companies, urging them to bridge the readiness gap and equip themselves for effective ETS participation. This transition is not only vital for compliance with the impending Decree 06/2022/ND-CP but also crucial for Viet Nam’s broader climate commitments and carbon market aspirations.

1 Introduction

1.1 Background

The technical assistance (TA) “Emission Trading System (ETS) Piloting and Simulation in Viet Nam” is part of the Southeast Asia Energy Transition Partnership’s (ETP) interventions aiming to develop the carbon market in Viet Nam in cooperation with the Ministry of Natural Resources and Environment (MONRE). The main objective of this support is to organize a series of training courses on the ETS and carbon market for various stakeholders including policymakers, research institutes, universities, financial institutions, media representatives, and especially big emitters that will be covered under the ETS of Viet Nam in the future. The work required under this Assignment includes 10 specific tasks:

- Task 1: Conducting an Inception report.
- Task 2: Organizing an Inception workshop.
- Task 3: Conducting an analysis, surveys and consultation events on readiness and awareness of enterprises and facilities on GHG emission/mitigation and carbon market.
- Task 4: Developing a detailed stakeholder mapping and engagement plan to approach and engage the targeted groups.
- Task 5: Providing access to a carbon simulation tool suitable for use for this Assignment that is tailor-made for Viet Nam in terms of language, currency, years, duration, offset, price collar, banking, and shocks.
- Task 6: Providing a web-based carbon simulation platform.
- Task 7: Organizing a series of ETS simulation trainings/workshops/forums.
- Task 8: Planning a study tour on ETS governance and experience sharing.
- Task 9: Conducting a technical report summarizing results of the simulation and impact assessment.
- Task 10: Final report and final workshops.

The survey on the readiness for ETS participation of companies in Viet Nam falls under Task 3 of the technical assistance. The results of the survey will form relevant inputs for developing a detailed stakeholder engagement plan to approach and engage the targeted groups as well as provide quantitative assessments for organization and structure the content of the training courses that will be organized under this TA.

1.2 Approach

Before developing the questionnaire, desk review and consultation with relevant stakeholders were conducted to identify the gap in readiness regarding the ETS participation and carbon market, focusing on:

- International and domestic climate policy related to the development of the ETS in Viet Nam.
- Previous relevant training activities in Viet Nam and internationally focusing on approaches, structures, content, and results of the training.
- International experience in identifying ETS participants.

The insights gathered from these desk reviews and consultations are used to develop an assessment framework on which the detailed questions will be defined.

The questionnaires are designed to encompass 34 questions and divided into three main primary sections, including respondent's profile, ETS awareness and readiness, and capacity-building needs. The length and technical complexity of the questionnaire is controlled to ensure the ease of responding and cooperation of the respondents. Details of the questionnaire are provided in Annex 1.

An initial screening of targeted groups of respondents was conducted before the survey started. The targeted companies are those with high emission profiles listed in Decision No.01/2022/QĐ-TTg. The Decision lists 1,912 companies subject to mandatory GHG reporting to the Government that have annual emissions at more than 3,000 tCO₂e or energy consumption of above 1,000 TOE. Among 1,912 identified companies, 1,357 companies have emissions between 3,000 tCO₂e to 10,000 tCO₂e, while 537 companies (28%) have the annual emissions of above 10,000 tCO₂e. Due to the limited number of participation in each training course under this TA, the survey focuses on the companies that will be potentially covered under the future ETS in Viet Nam, hence the targeted population is identified as 537 companies with emissions above 10,000 tCO₂e. In terms of the sector representative, 438 companies among the 537 companies are under the management of the Ministry of Industry and Trade, 11 companies are under the management of Ministry of Transport, 62 companies are under the management of Ministry of Construction, and 26 waste treatment companies under the management of Ministry of Natural Resources and Environment. It reflects well the contribution of sectors to the national GHG emission, i.e. energy 66%, agriculture 20%, industrial process 15%, waste 6% and LULUCF -7% in the national net GHG emission in 2020 in Viet Nam's 2022 Updated National Determined Contribution (NDC 2022¹). In terms of geographical distribution of the companies, 236 companies from the North, 220 companies from the South, and 81 companies from the Central region of Vietnam. In addition, companies who showed their interest in the training courses during the inception workshop were also included.

¹ Viet Nam Updated NDC 2022, https://unfccc.int/sites/default/files/NDC/2022-11/Viet%20Nam_NDC_2022_Eng.pdf

To facilitate the implementation of the survey and ensure the cooperation of the companies, an official letter from the Department of Climate Change (DCC) was endorsed and sent together with the survey questionnaire.

The survey started on 15 November 2023 with 555 of the survey questionnaires sent by post mails to the targeted group and companies that showed their interest at the inception workshop. To ensure the response rate and for ease of responding from the companies, 618 emails were also sent to the targeted companies (including personal emails of relevant contact persons if available to increase the reach-out rate). Doing this will provide different options of responding to the questionnaires: sending hard copies of the questionnaires via post, sending e-copies of the questionnaires via emails, or directly fill in the online survey questionnaires with the attached QR code. The survey ended on 30 November 2023 for data validation and analysis.

Data validation and compilation were conducted at the same time. The consultant team called the companies with missing data and incorrect/unreasonable information for validation. Duplicated answers from the same companies were deleted. Companies having different answers will be contacted to confirm the most correct and final answers.

During the data validation and analysis process, responses via post and e-mails were compiled into the database. By the time the database for analysis was finalized, 270 entities had responded to the survey. After data validation and data cleaning to avoid the duplication, there are 237 companies with valid data and answers for data analysis. This is equal to a response rate of 44%. The responses are of high quality as most of the questionnaires were fully filled by the companies and missing and incorrect data was added and corrected during the validation process.

1.3 Scope of the report

The first part of the report provides a summary of key findings and recommendations for the reader and the target audience. The second part introduces the project's objectives and scope of work, detailing the objectives of Task 3 and the methodology for implementing the survey. The third part briefly describes respondents' profiles of companies in the survey. The fourth part discusses main findings and analysis of the readiness assessment. The final part summarizes underlying barriers, constraints, challenges to ETS readiness and literacy as well as recommendations for the next steps of the assignment.

Annex 1 to 2 of this report provide the survey questionnaire and the list of companies registered for participation in the training courses.

1.4 Limitations of the survey

It should be noted that the survey has certain limitations that warrant consideration.

Firstly, the brevity and restricted details of the survey questions are intentional to encourage a higher response rate. This decision stems from the recognition that overly

lengthy and technical questions might deter participation, as respondents may find them cumbersome and time-consuming.

Secondly, the limited time allocated for survey completion posed some challenges, hindering the collection of more comprehensive responses from some companies. The opening time of the survey was short to ensure the overall timeline of the TA (main reason of the delay was the long process of endorsing the official letters for DCC while the inputs from the Task are important for the other Tasks), so a certain enterprises were not able to respond on-time because their company's procedures for responding to the survey were quite complicated. Nonetheless, as highlighted in the previous section, with over 200 valid responses the survey still offers relevant data on ETS readiness and literacy in the Vietnamese private sector.

Finally, the questionnaire survey comes along with an official introductory letter by the DCC, meaning that responses may not reflect the true level of interest and readiness of the respondents. The survey's administration in conjunction with an official mandate may influence companies' responses, potentially skewing the results. In individual cases, the companies' inclination to participate may be more driven by compliance with DCC's directive rather than a genuine reflection of their intrinsic interest and readiness. Therefore, a modest influence of the accompanying letter on survey responses resulting in an over- or understatement of ETS support and readiness cannot be excluded and should be factored in when interpreting the results.

Given the factual nature of most questions, such bias is likely to remain limited, and should not result in a significant overstatement of ETS support or readiness among respondents. Survey respondents could equally see the survey as an opportunity to register concerns about an ETS by indicating low readiness and support. Altogether, therefore, it is unclear in which direction a potential bias would hew, or whether any tendency to overstate and to understate ETS readiness and support might even net each other out. Additionally, the higher survey response rate prompted by the accompanying DCC letter should help limit any bias it introduces by expanding the pool of respondents and thus the heterogeneity of survey participants.

In conclusion, the limitations of the survey are the brevity and simplicity of the questionnaire, the limited timeframe allotted for completing the survey and some bias potentially caused by the official introductory letter from the DCC. All these limitations stem from the intention to have as many responses as possible. The result of more than 200 enterprises participating in the survey proved the trade-off is worth it as the response rate of 44% is double the committed response rate in the inception report and provides relevant data for analysis. The survey provides a useful gauge for businesses' independent perspectives and intentions.

2 Respondents' profiles

2.1 Grouping of the respondents by sector and industry

Overall, 44% of the 537 targeted energy-intensive companies responded to the survey. In terms of sectoral and geographic distribution, the survey captures over 30% of the number of the targeted energy-intensive companies in each sector and each region, and thus provides a sufficiently representative sample for inferences about the readiness of surveyed companies to participate in the ETS, and for selection of participants in the ETS training courses, which are the two main purposes of the survey.

Among the four main groups of companies according to the classification in Decree 06/2022/ND-CP, companies in the industry and trade sector outnumber the others with 202 companies, followed by the construction sector with 22 companies, while there are nine companies from the natural resources and environment sector and four companies in the transport sector. Again, this fact well aligns with the contribution of sectors to the national GHG emission.

There are 14 industry groups identified with distribution as provided in the figure below.

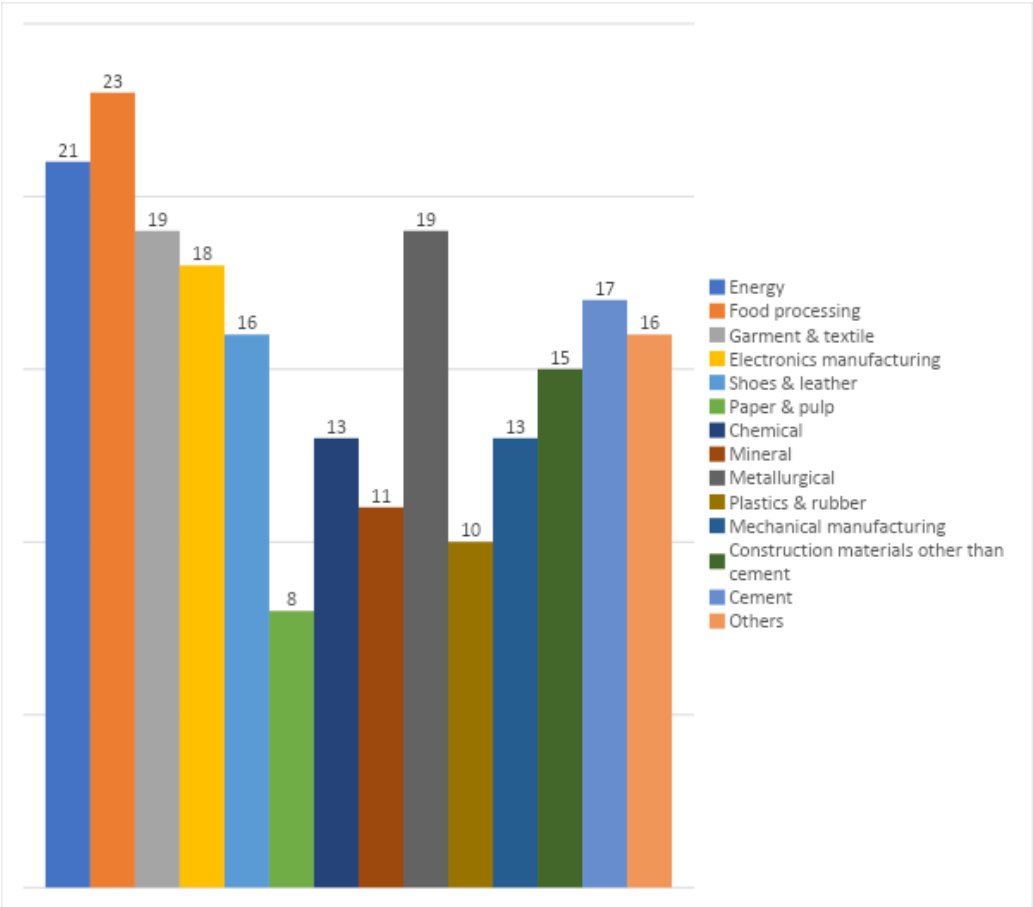


Figure 1: Companies participated in the survey by industry

Based on the company names provided in the survey, the Consultant identified that 47% of the companies classified are those with foreign direct investment (FDI) or FDI companies while 53% of the companies are non-FDI.

In relation with the listed companies category, only 20% of the respondents are listed companies in the stock market.

2.2 Geographical distribution of the respondents

The highest concentration of respondents is observed in three provinces, namely Ho Chi Minh City, Dong Nai and Binh Duong, each with 26, 24, 22 companies participating in the survey respectively. Ba Ria Vung Tau and Quang Ninh are the next in line in terms of respondent numbers, ranging between 15 to 20 companies each.

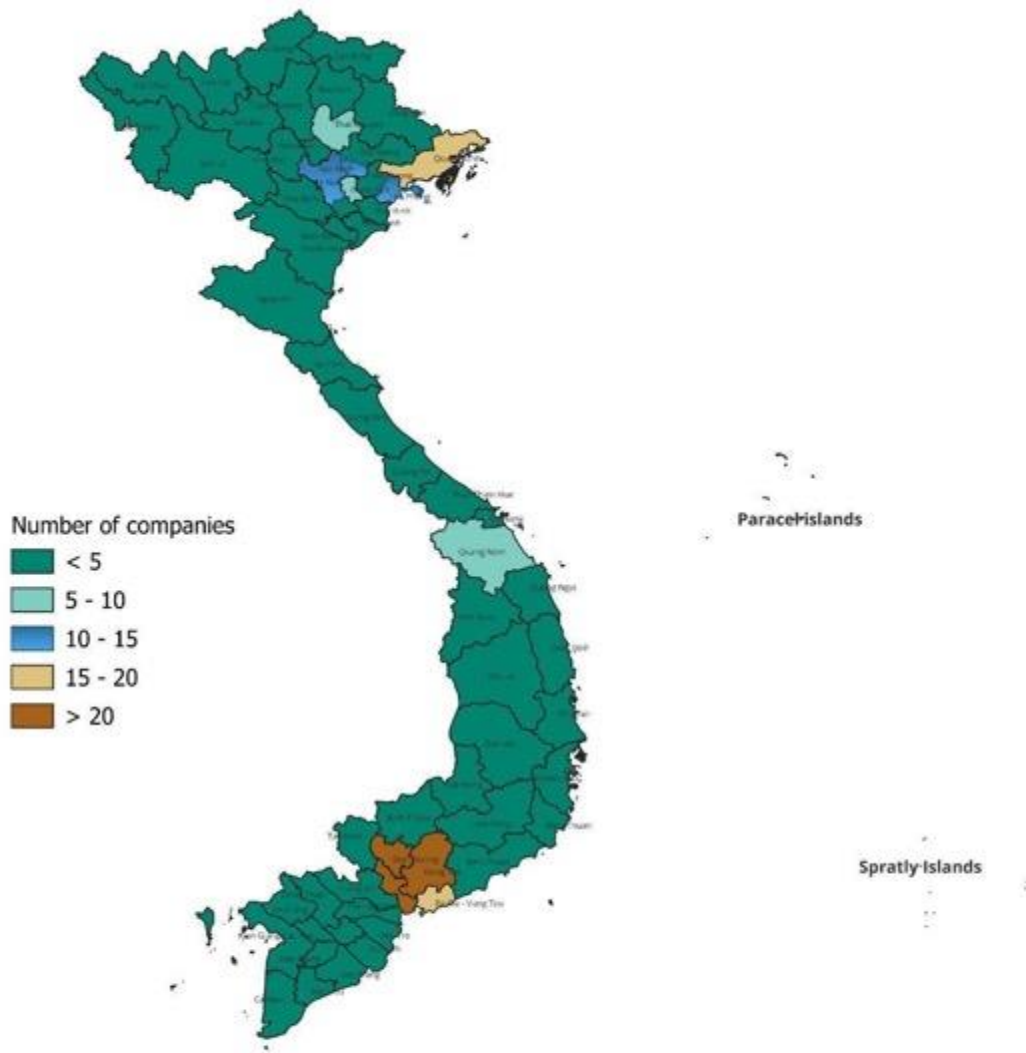


Figure 2: Geographical distribution of the respondents

In terms of regional distribution, the Northern Region hosts 98 companies participating in the survey, making up around 41% of the total respondents. The number of respondents in the Central Region is comparatively lower with only 33 participants, comprising nearly

14% of the total respondents. The Southern Region is where most of the respondents come from, with 106 companies accounting for nearly 45% of the total respondents. This geographical distribution is in line with the training schedule initiated in the inception report. With this geographical distribution and concentration, Hanoi, Ho Chi Minh city and Binh Duong city are the most convenient venues for organizing training courses in the Northern and Southern regions in Vietnam.

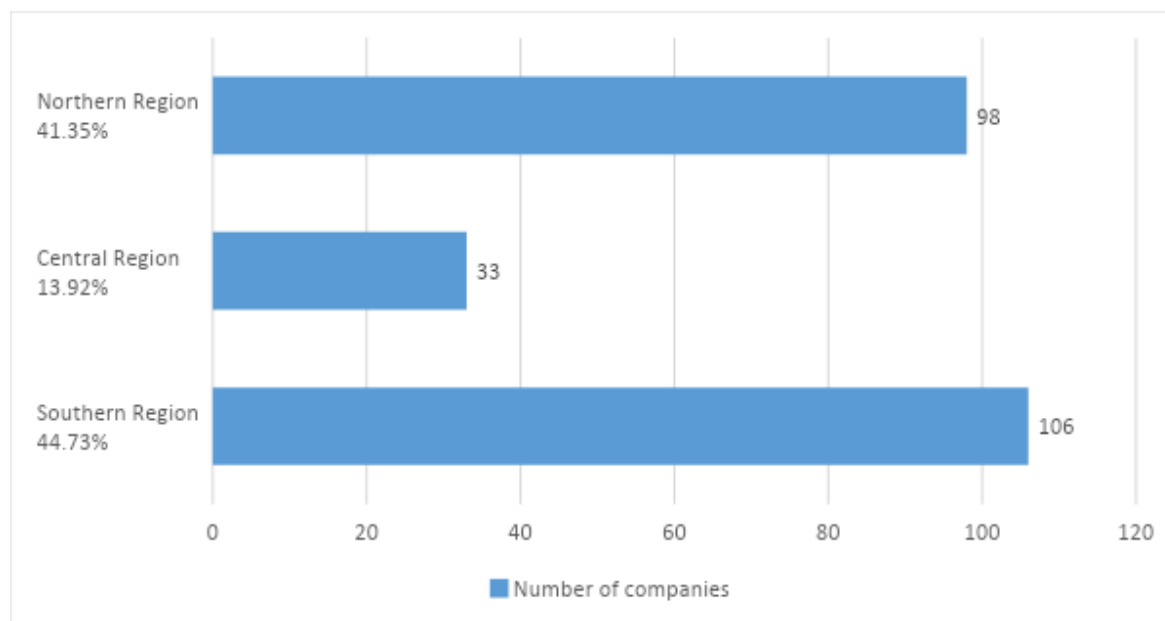


Figure 3: Companies participated in the survey by region

2.3 Emission profiles of the respondents

In the survey, companies are requested to provide the results of their latest GHG inventories in total emissions. For companies that have not conducted GHG inventories, total energy consumption in ton of oil equivalent (TOE) is requested instead.

The results show that 76 companies provided the answers on GHG emissions, 119 companies provided the answers on TOE of energy consumption, and 12 companies did not provide energy consumption data. For companies that did not provide their energy consumption data of the latest year, the Consultant used the values of energy consumption in 2022 provided by DCC for estimation of GHG emissions. The emission estimation results show that total emissions of companies who participated in the survey amount to around 103,960,382 tCO₂e, accounting for nearly 20% of the total GHG emissions (528.4 MtCO₂e) anticipated under the business as usual (BAU) scenario for 2020 in NDC 2022². The estimated total emission of these 237 companies is close to the estimated total emission of 1,912 installations listed in Decision 01/2022/QD-TTg that is 114,024,399 tCO₂e. It should be noted that the data used for Decision 01/2022/QD-TTg

² Viet Nam Updated NDC 2022, https://unfccc.int/sites/default/files/NDC/2022-11/Viet%20Nam_NDC_2022_Eng.pdf

is for the year 2020. Maybe the energy consumption of companies in 2020 was severely impacted by Covid 19.

Based on the collected emission data from all respondents, companies are categorized into four groups of distinct emission levels. Those emitting less than 100,000 tCO₂e constitute the majority at nearly 68% of the companies, but they contribute only slightly above 4% of total emissions across all companies. In contrast, entities emitting over one million tCO₂e, though representing only nearly 8% of the total companies, account for around 73% of the overall emissions, at 75,50,382.49 tCO₂e. More than 16% of the companies fall into the category emitting between 100,000 and 500,000 tCO₂e, accounting for nearly 9% of total emissions. Companies with emissions between 500,000 and 1,000,000 tCO₂e account for about 8% of the respondents and contribute around 14% of total emissions.

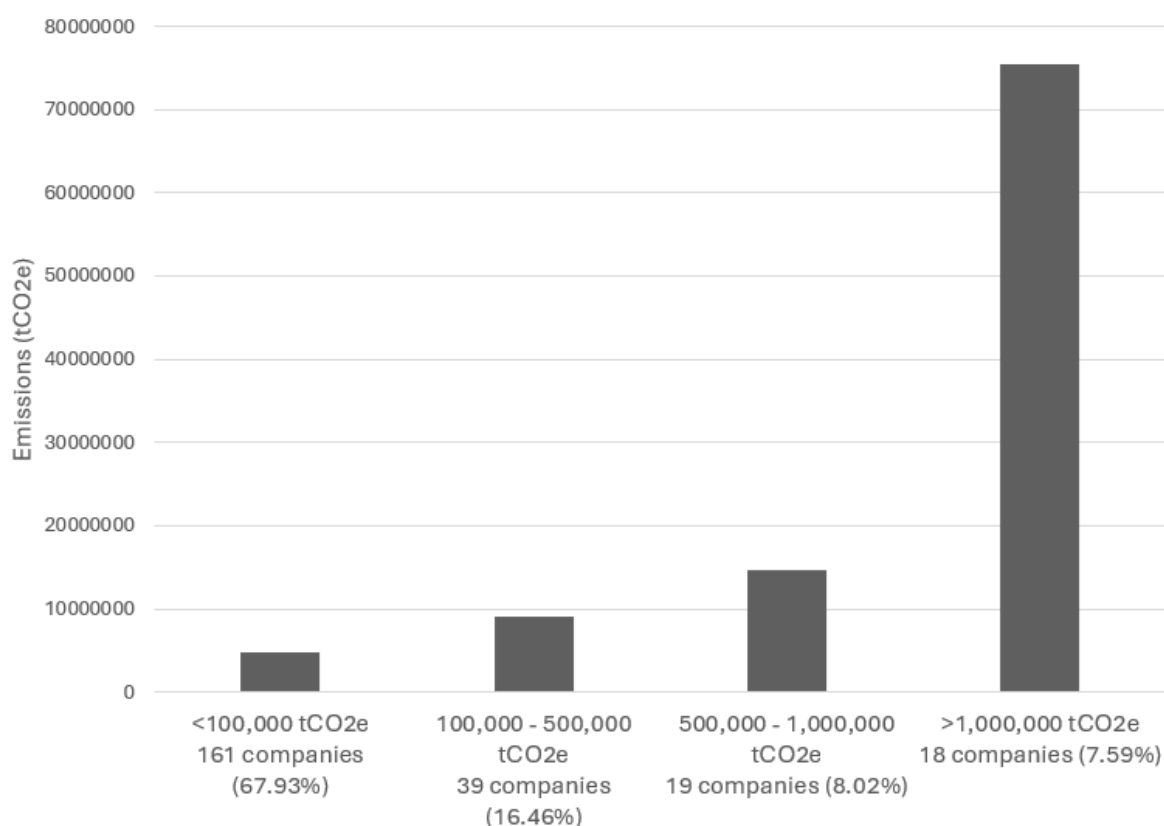


Figure 4: Emissions of companies by emission level

When looking at emission by groups of companies identified in the section above, differences in emissions among groups can be observed.

More than half of the non-FDI companies, collectively accounting for a higher total emission share of more than 67%. On the other hand, FDI companies, constituting less

than half of the companies, contribute a comparatively lower around 33% to the overall emissions.

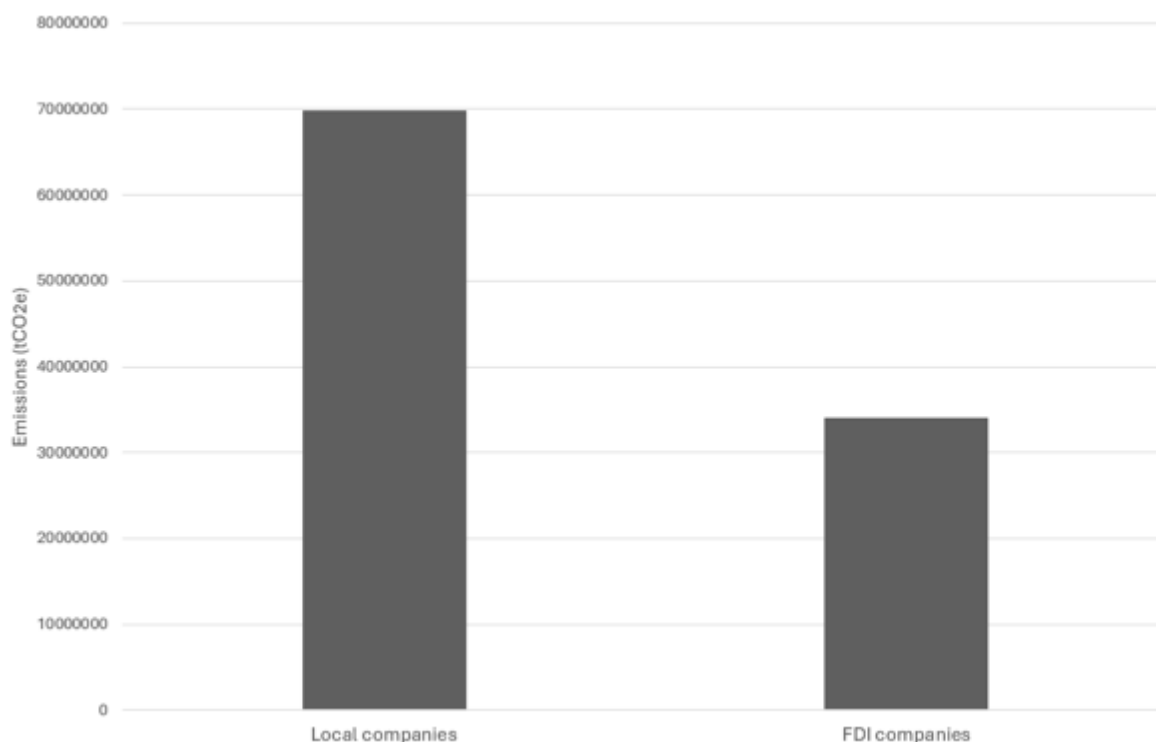


Figure 5: Emissions of local and FDI companies

The energy sector, though accounting for less than 10% of the total companies participating in the survey, emitted more than 43 million tCO₂e. It is followed by metallurgical industry with nearly 30 million tCO₂e. Cement, chemical, garment & textile, and other industries collectively encompass 63% of companies but contribute around 25% to the total emissions.

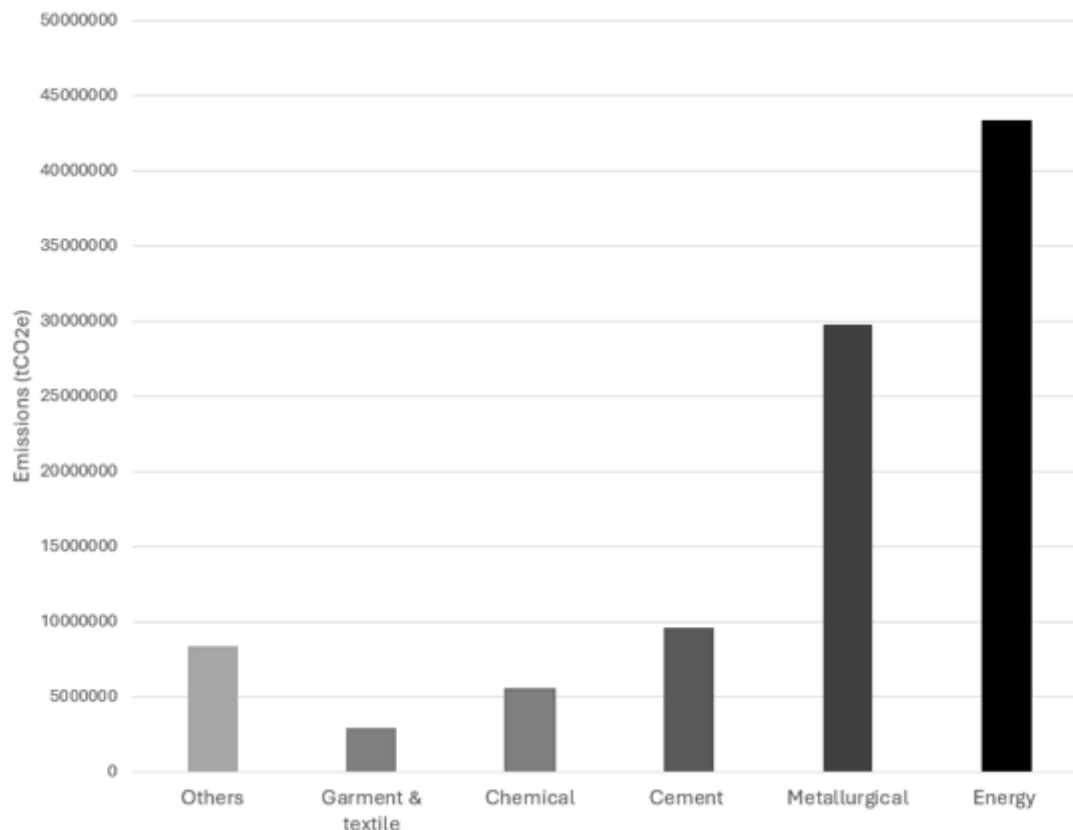


Figure 6: Emissions of the companies by industry

3 Analysis of the current state of awareness and readiness for participation in Vietnam’s ETS and carbon market

3.1 The readiness assessment framework

An assessment framework was developed to assess the level of readiness regarding the participation in the future ETS and carbon market in Viet Nam based on four main dimensions, including MRV capacity, awareness and knowledge of ETS and carbon markets, emission reduction ambition, and the willingness to participate in the ETS. For each dimension, a set of questions was developed to assess companies’ capabilities in detail. The assessment framework is provided in the table below.

Table 1: Readiness assessment framework

Dimension	Code	Question	Weighted average	Adjustment factor	Ranking of awaress and readiness level				
					1	2	3	4	5
MRV capacity	C1	Has your company established a system (personnel and equipment) to collect fuel use data for calculating your energy use?	10%	1.25	C1.4	C1.3	C1.2	C1.1	
	C2	Has your company established a system (personnel and equipment) to collect data for calculating your GHG emissions?	20%	1.25	C2.4	C2.3	C2.2	C2.1	
	C3	Has your company established a system for managing data quality of the GHG emissions inventory?	50%	1.25	C3.4	C3.3	C3.2	C3.1	
	C4	Has your company hire a third party to verify your GHG report?	20%	1.67	C4.3	C4.2	C4.1		
	A6	Availability of emission data provided in the survey	10%	1.00	Estimated data in TOE	Calculate d data in TOE	Estimated data in tones of GHG	Self-calculated data in tones of GHG	Third party-calculated data in GHG
Awareness and knowledge of ETS and carbon market	B3	Do you know that Vietnam is developing its carbon market and will pilot a carbon trade exchange (CTX) by 2025 and	10%	2.50	B3.2	B3.1			
	B4	At which level do you understand the ETS and the carbon market ?	40%	1.00	B4.1	B4.2	B4.3	B4.4	B4.5
	C9	Did your company participate in any of the carbon crediting schemes (e.i., Clean Development Mechanism, Joint Crediting Mechanism, Gold Standard, Verified Carbon Standard, International Renewable Energy Certificates, etc.) and/or GHG mitigation initiatives (i.e., NAMA, low carbon city, etc.)?	50%	2.50	C9.2	C9.1			
Emission reduction target	C5	Has your company disclosed your GHG emissions to the public, or in ESG or climate disclosure initiatives (e.g. sustainability report) or to industry associations (e.g. World Steel Association)?	20%	1.67	C5.3	C5.2	C5.1		
	C6	Has your company had a plan to reduce your GHG emissions?	30%	1.67	C6.3	C6.2	C6.1		
	C7	Has your company incorporated any of the following energy-saving/efficiency-related practices into your business activities and operations?	50%	1.00	0-1	2	3	4	>4
ETS participation willingness	B8	Does your company want to participate in Vietnam's future ETS?	10%	2.50	B8.2	B8.1			
	C8	Has your company planned for your participation in Vietnam's future ETS?	40%	2.50	C8.2	C8.1			
	D1		20%	1.00	0-2	3	4	5	6
	D2	Identification of capacity training needs	30%	2.50	No additional capacity training request	Request additional training			

The answers of the respondents are ranked on a scale of five levels of awareness and readiness from very low to very high. A weighted average value is applied for each question as the questions do not equally contribute to the overall level of awareness and readiness. The adjustment factors are used to ensure that questions of different types are assessed on the same ranking scale.

3.2 Qualitative results and analysis on the readiness indicators/dimensions

3.2.1 MRV capacity

Given the questionnaire is constrained regarding the length and complexity of the questions, five different indicators are applied to assess MRV capacity of companies. The first indicator to look at is the availability of GHG emission data provided by companies responding to the survey. Some companies already conducted GHG inventories, while many of them did not and provided their energy consumption data in TOE instead. This information greatly shows the MRV capacity of the respondents. To further assess this dimension, questions regarding the ability to collect fuel use data, data for GHG

accounting, monitoring, and data quality control as well as verification of the GHG accounting results were asked. Capacity in performing these aspects of MRV works is required for participating in an ETS.

Of all 237 respondents, 76 companies have conducted a GHG inventory (32%) and 161 companies have not had any GHG inventories for their business activities (nearly 68%). Among companies that already compiled a GHG inventory, only 24 had their inventories conducted by a third party.

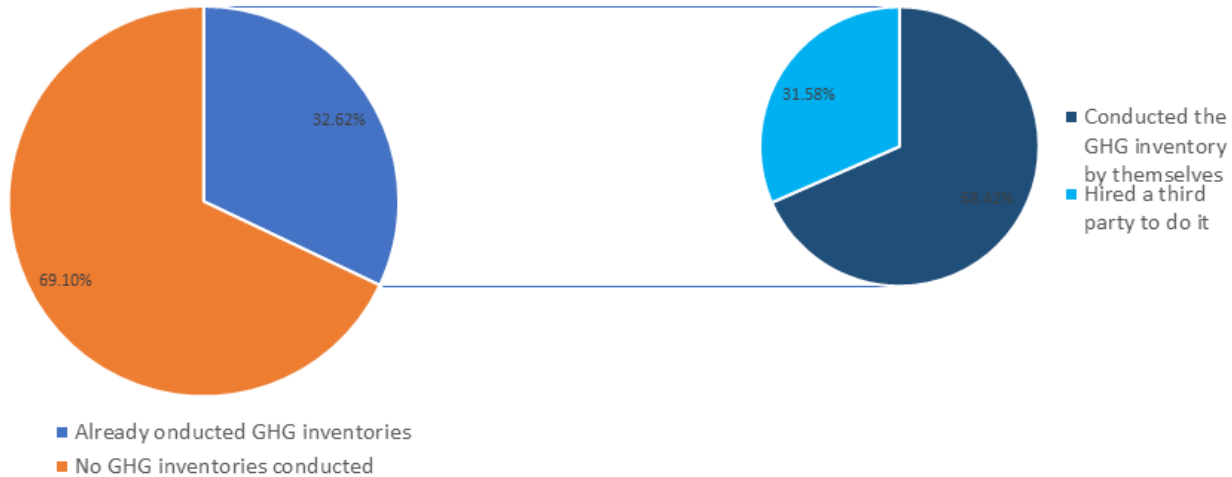


Figure 7: Question A6. Has your company conducted a GHG inventory and how was it done?

This survey targets companies with high emission profiles that are subject to conducting GHG inventories according to Decree 06/2022/ND-CP of the Government dated 7 January 2022. However, the deadline for the first submission of GHG inventory reports under this Decree for installations is 31 March 2024. Therefore, not all companies can provide the results of their GHG inventories yet.

To understand the MRV capacity, we asked companies questions regarding their abilities to collect all data related to energy consumption, GHG emissions and data quality management. The requirement for installations with annual energy consumption of over 1,000TOE to conduct energy auditing and reporting to the Ministry of Industry and Trade is stipulated in Circular 25/2020/TT-BCT dated 29 September 2020 on planning and reporting the plan for energy use and energy efficiency and energy auditing. The results show that only around 31% of the companies under the survey established systems for collecting adequate data on energy consumption, while more than 70% of the companies can only collect some energy consumption data or on the process to set up or planning for such systems. Still, five companies (2%) cannot even collect data related to fuel use.

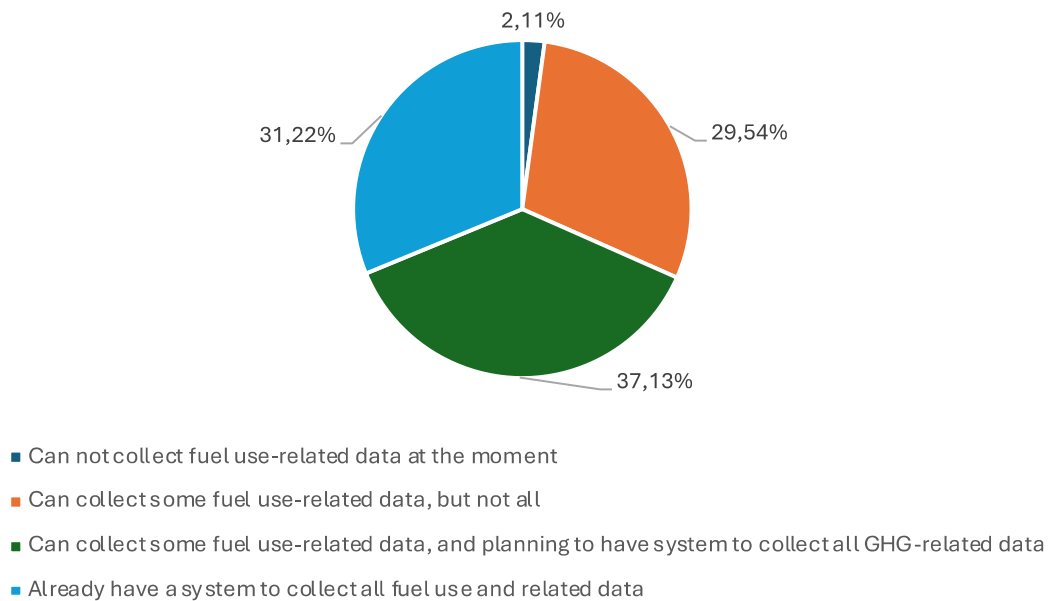


Figure 8: Question C1. Has your company established a system to collect data for calculating your energy use?

Similarly, the survey asked the companies about the companies' abilities to collect GHG-related data for GHG accounting. Only around 22% of the companies have set up the systems for accounting their GHG emissions. Around 36% of these companies said they collect some GHG-related data, and they are planning or considering establishing a system that could help them collect all GHG-related data. A similar number of companies said that they collect some GHG-related data but not mentioning whether they would set up such a system in near future. A small number of companies do not have the ability to collect data needed for a GHG inventory.

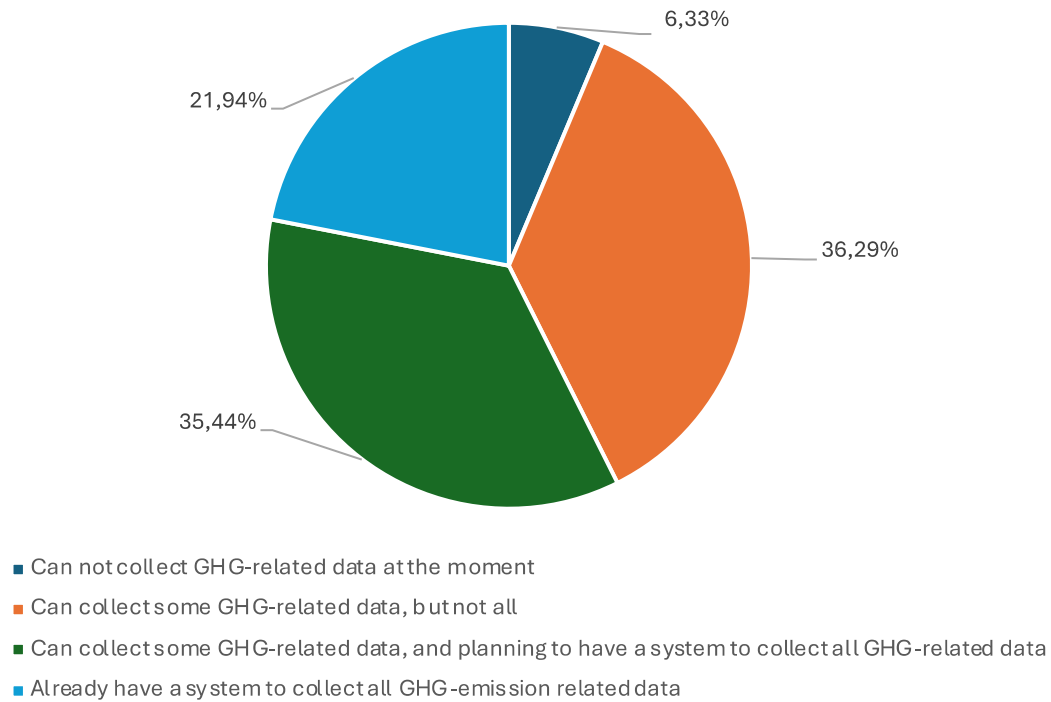


Figure 9: Question C2. Has your company established a system to collect data for calculating your GHG emissions?

The most important indicator to assess the MRV capacity of the survey companies is how they care about the quality of the collected GHG data. Most of the companies said that they are considering or planning an inventory quality management system. More than 16% of them do not plan to have such a system. Less than 10% of companies can manage the quality of the GHG-related data for their business activities while around 16% of the companies are setting up the system.

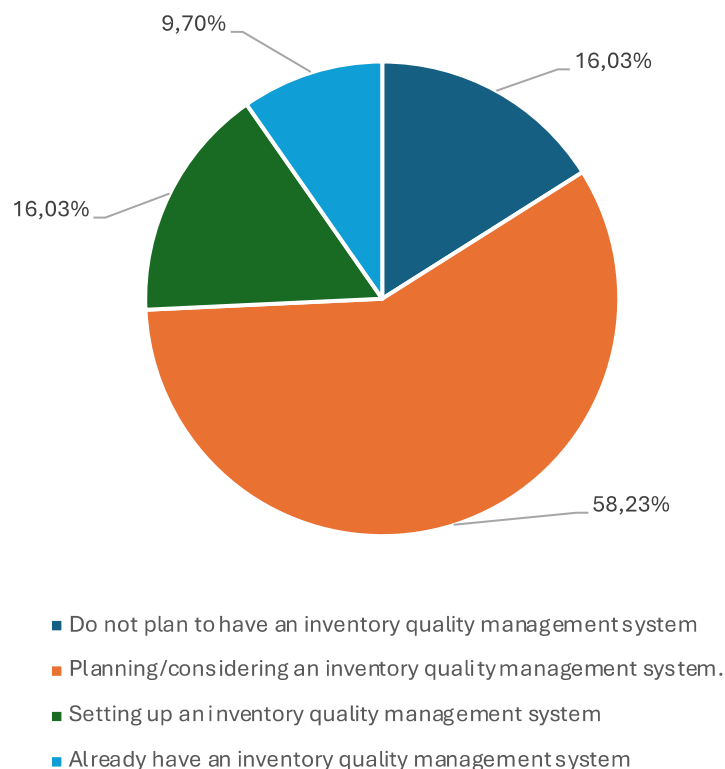


Figure 10: Question C3. Has your company established a system for managing data quality of the GHG emissions inventory?

Finally, under this dimension, companies were asked about the verification of their GHG inventories. Less than 11% of the companies have already had their GHG reports verified by a third party (26 companies). Meanwhile, most of the companies have not thought about having their GHG reports verified (roughly 57%) and around 32% of the companies responded that they are considering and planning to have their GHG reports verified by a third party.

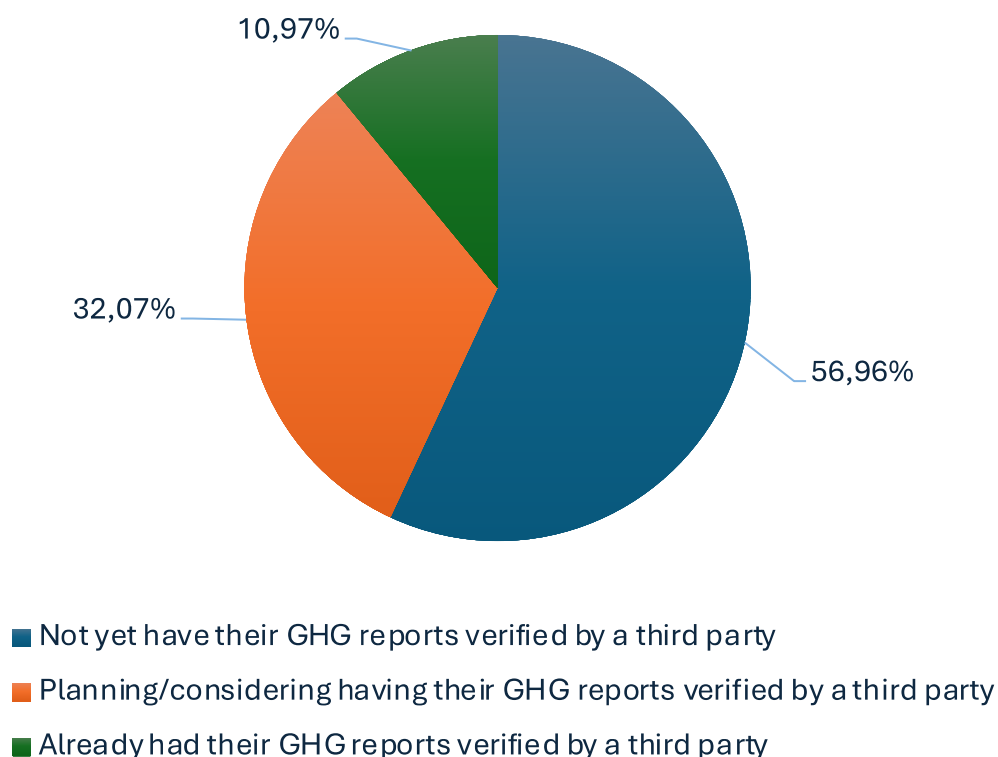


Figure 11: Question C4. Has your company hired a third party to verify your GHG report?

3.2.2 Awareness and knowledge of ETS and carbon market

Under this dimension, the main indicator is ETS carbon market literacy in which companies were asked to assess their own level of understanding of ETS design and working principles. They were also requested to answer questions regarding the market development in Viet Nam and their experience with carbon pricing.

Among all the respondents, about 75% of the respondents were aware of the carbon market development roadmap in Viet Nam as stipulated in Decree 06/ND-CP. However, when they were asked about how much they understood about the ETS and carbon markets, the responses show that more than half of the companies had just heard about the terms and did not understand what they really are. Around 16% of the companies do not understand how the ETS and carbon market work. Only a quarter of the companies think that they are familiar with some basic principles of the ETS and carbon markets, but they could not differentiate the two terms clearly. Less than 4% of the companies think they understand how the ETS and carbon markets work and their differences as well as their roles and interactions in a CTX.

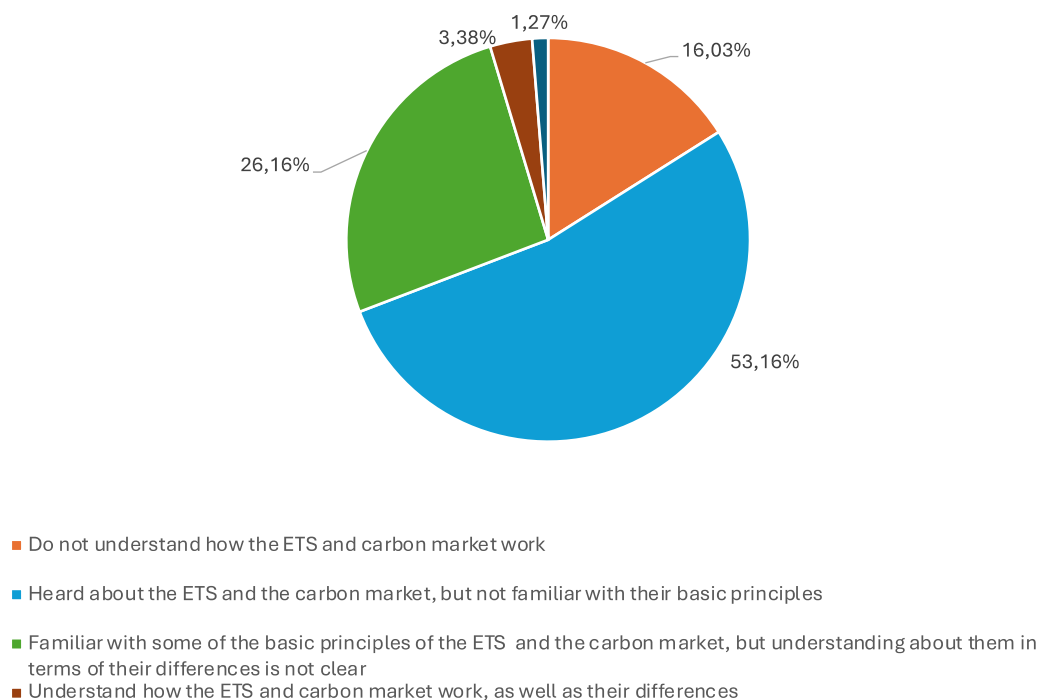


Figure 12: Question B4. At which level do you understand the ETS and the carbon market?

Awareness and knowledge of the ETS and carbon market is also reflected in companies' experience with carbon pricing such as carbon crediting schemes or emission mitigation projects. According to the survey, around 15% of the companies have experience with carbon projects under crediting mechanisms or GHG mitigation initiative (i.e., NAMA, low carbon city, etc.).

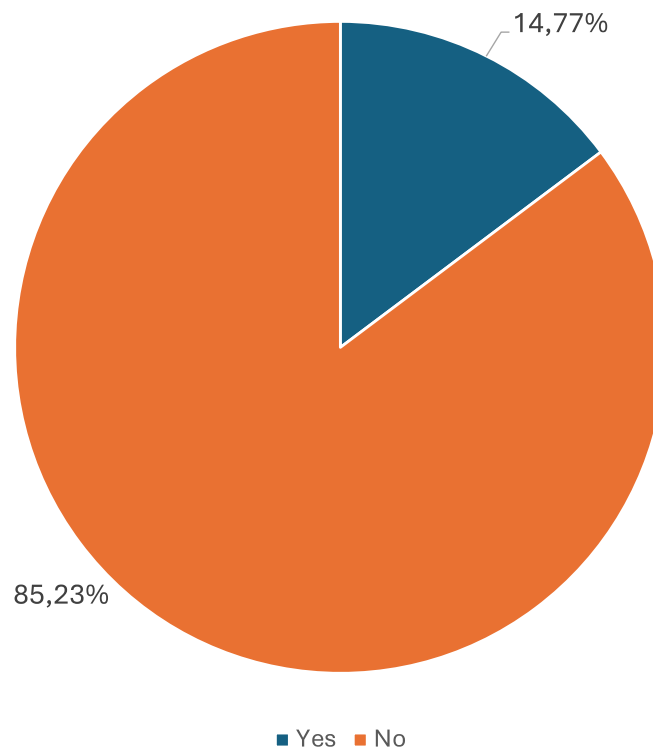


Figure 13: Companies having experience with carbon pricing

3.2.3 Emission reduction ambition

Under the dimension of emissions reduction ambition, three questions were asked. First is the disclosure of companies' GHG emission profiles to the public. A company is considered more ambitious than their peers in emissions reduction if they intentionally disclose their emissions to the public. Second, a company which already has an emission reduction plan is considered higher in emission reduction level than those which have not adopted or do not think they need to have a GHG mitigation plan. Third, the ambition level is also reflected in energy-saving/efficiency-related practices currently in place at a company. We use these three indicators to assess the level of emission reduction ambition among companies participating in the survey.

Among 237 companies participating in the survey, only around 13% of the companies already disclosed their emission profiles to the public. About a quarter of them do not want to have the public know about their emission status. Finally, more than 62% of the companies said they are going to make their emission profiles available to the public.

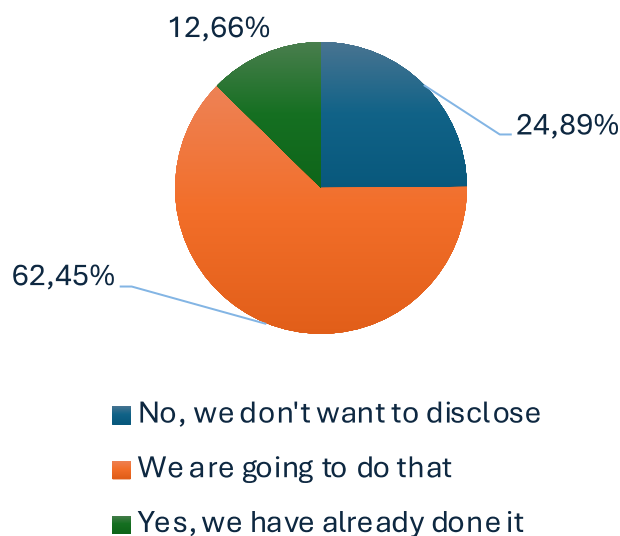


Figure 14: Question C5. Has your company disclosed your GHG emissions to the public?

When asked about the availability of a GHG mitigation plan, more than 72% of the companies do not have any GHG mitigation plans, with 136 of these considering or planning to develop an emission reduction plan. Only around 28% of the companies said they already have a GHG mitigation plan.

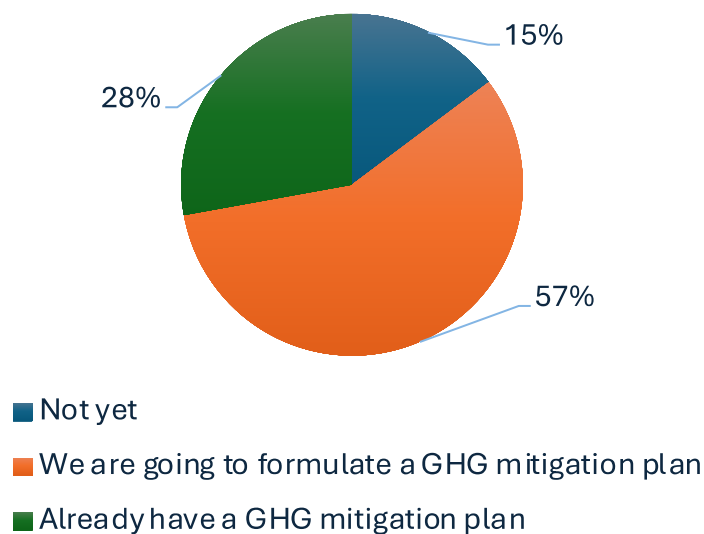


Figure 15: Question C6. Has your company had a plan to reduce your GHG emissions?

The most important indicator under this dimension is the number of energy-saving/efficiency-related practices under implementation at companies. The energy-saving/efficiency-related options are categorized into six groups, including: 1) Energy efficiency (energy audits, replacement of old equipment, EE equipment and appliances, EE lighting, EE buildings, improving production procedures); 2) Renewable energy (solar

panels/clean energy providers/small grid); 3) Resource efficiency (reducing raw materials, reducing water use, using waste heat/water/ solid wastes); 4) Low carbon transportation (electric vehicles, biofuels); 5) Energy management and monitoring systems and practices; and 6) others.

The results show that there are only around 4% of the companies implementing more than four groups of energy-saving/efficiency-related practices while nearly 60% of companies implementing from one to two groups of abatement activities. Around a quarter of the companies are implementing three different groups of energy-saving/efficiency-related practices to reduce GHG emissions and around 12% of the companies are implementing four groups of abatement activities. There is a small number of companies that are not implementing any energy-saving/efficiency-related activities.

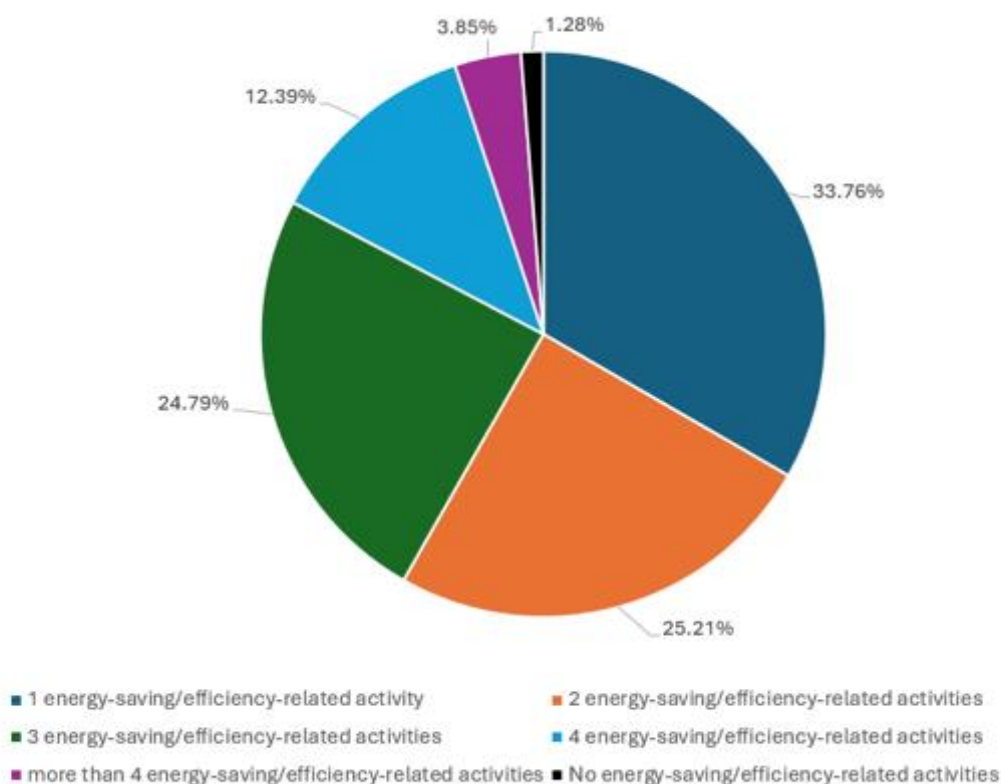


Figure 16: Question C7. Has your company incorporated any of the following groups of energy-saving/energy-efficiency-related activities to reduce GHG emissions?

It is also noticeable that the most common energy-saving/efficiency-related group is energy efficiency with 190 companies implementing such activities. It is followed by resource efficiency with 128 companies implementing relevant activities. Renewable energy and energy management and monitoring groups are equally applied by more than

90 companies. The least implemented group of energy-saving/efficiency-related options is low carbon transportation.

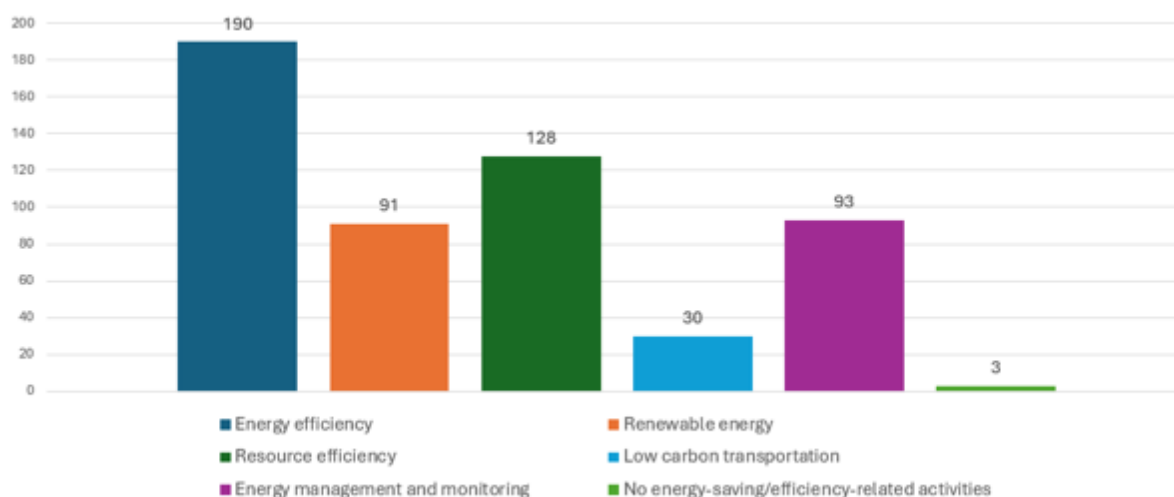


Figure 17: Energy-saving/efficiency-related activities implemented by the companies

3.2.4 ETS participation willingness

The last dimension of ETS participation readiness is assessed by using a set of questions. Companies were asked if they want to participate in the future ETS in Viet Nam and if they have a plan for this participation. This dimension is also assessed by how the companies identify their capacity building needs for their participation in the ETS and carbon market. The areas of capacity-building mentioned are those required to effectively participate in an ETS.

Among 237 companies participating in the survey, 223 companies said they would want to participate in the ETS in Viet Nam, but only 57 companies said they have a plan to participate in the ETS.

When companies were asked to identify the areas of capacity-building that they would need to prepare for their participation in the ETS and carbon market, around 42% of the companies expressed a desire to receive capacity-building activities in all areas provided. About 32% of the companies think they need capacity-building activities in less than two areas of knowledge for ETS participation. About a quarter of the companies think that they would need capacity-building in three to five areas to participate in the ETS. It should be noted that 16 companies requested additional capacity-building activities for their participation in the ETS.

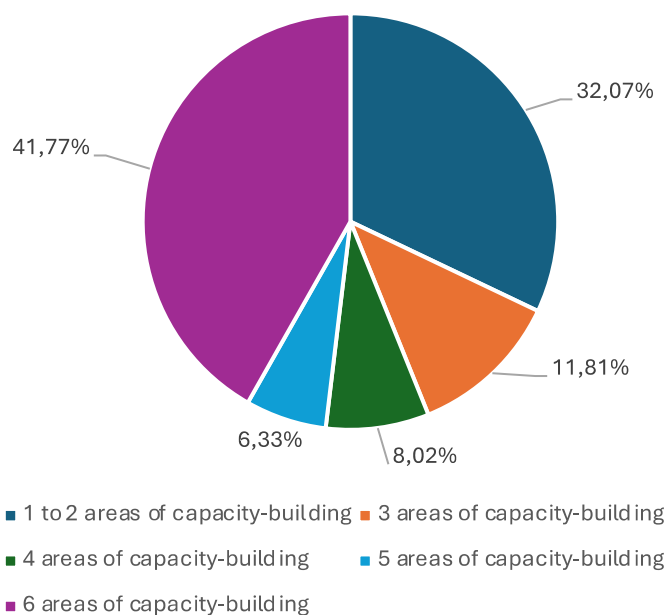


Figure 18: Number of areas of capacity-building companies perceived they would need for ETS participation

Among six groups of areas of capacity-building, ETS operation and principles is the topic selected by most respondents. It is closely followed by ETS-related legislation, regulations and policies. MRV capacity is the least selected area, but still more than half of the companies are interested in this. The insight from this question will be valuable for planning the content of the training courses.

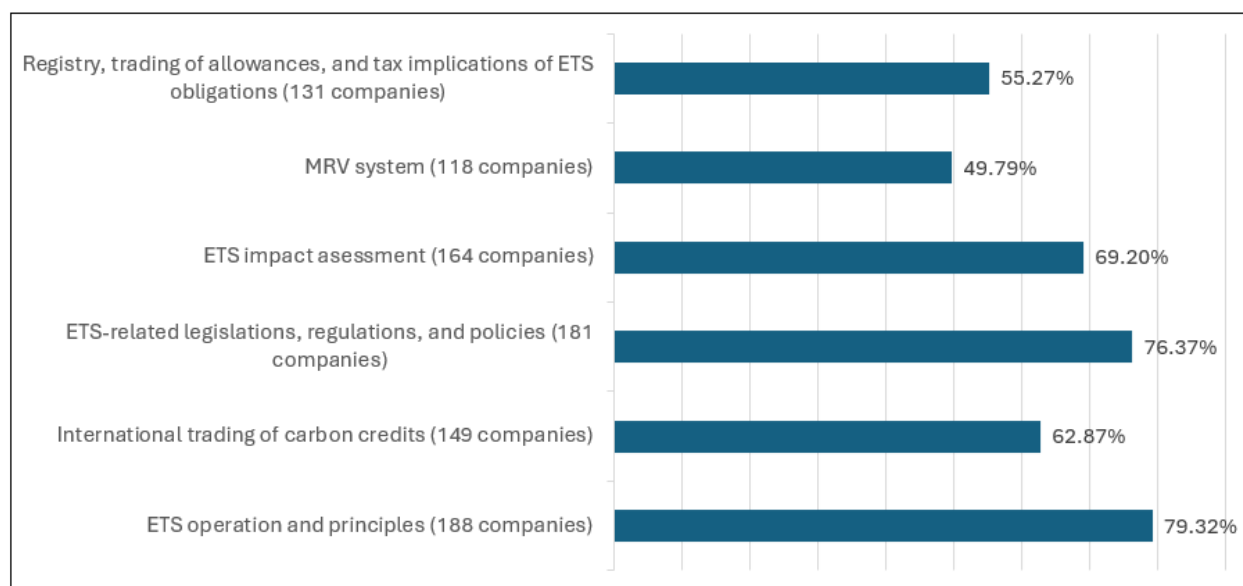


Figure 19: Areas of capacity-building requested by the companies

3.3 Overall readiness of companies in the survey regarding the participation in the ETS and carbon market

The overall readiness level of all respondents is low to medium. Among four dimensions, the awareness and knowledge of ETS and carbon market is as expected the lowest while companies show a quite positive willingness to participate in the ETS. The overall readiness levels of four dimensions are illustrated in the following figure. Further detailed analysis and findings of each indicator under the assessed dimensions are elaborated under the following sections.

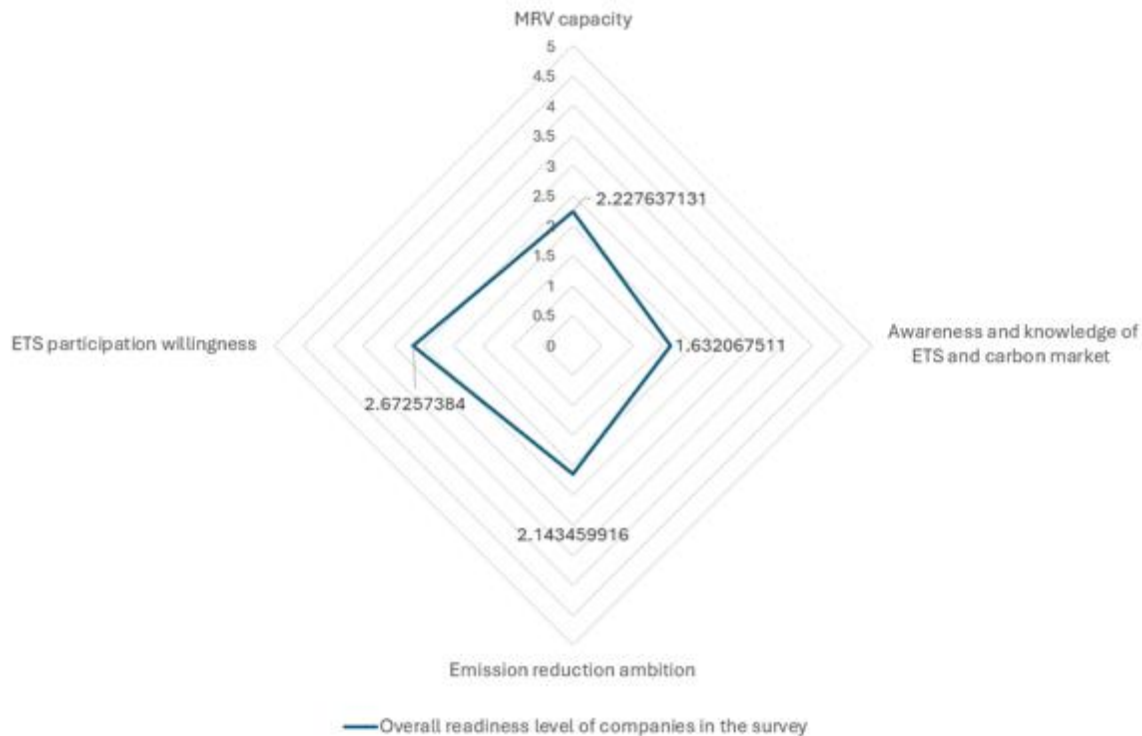


Figure 20: Overall readiness level of companies in the survey regarding the participation in the ETS

3.4 Comparison of readiness levels among different groups of companies under the survey

3.4.1 By sector

The analysis results show that companies in all four sectors have a low level of awareness and understanding of ETS and the carbon market. For other dimensions, the transport sector is advanced in MRV capacity, emission reduction ambition, and market participation willingness. Waste treatment companies are those with the lowest level of overall awareness and readiness. Companies in the industry and trade sector and construction sector are at the same level as those in natural resources and environment sector in terms of MRV capacity, ETS knowledge participation willingness, but they are more ambitious in GHG mitigation.

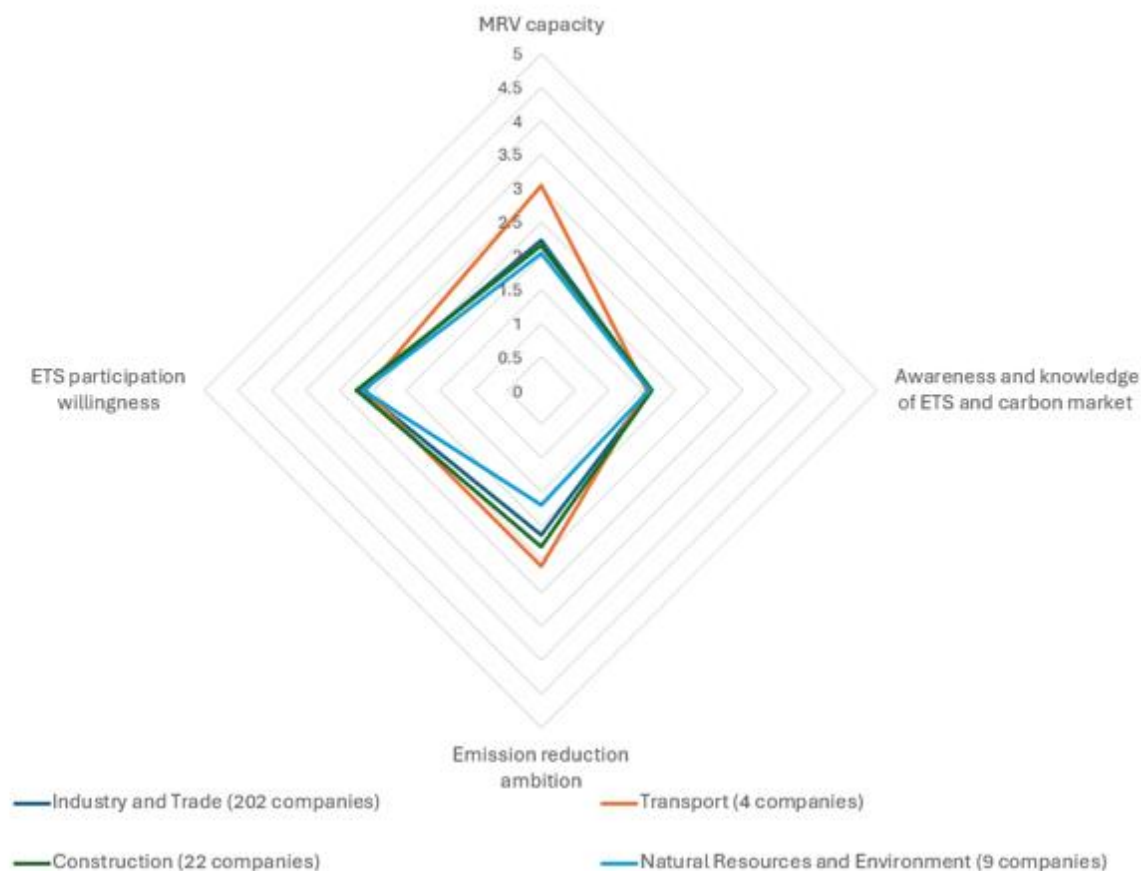


Figure 21: Readiness level of companies categorized by sector

3.4.2 By industry

There are 14 different groups of main industries identified in the survey and categorized into three groups. The first group includes energy-intensive industries that are potentially the first to participate in the ETS in Viet Nam. The second group includes energy-intensive industries but not potentially the first ones to participate in the Vietnamese ETS. The third group includes other industries which are export oriented.

There is not much difference among energy-intensive companies which are potentially the first to participate in Viet Nam's ETS, i.e. energy, metallurgical (steel), and cement. The difference is in the dimension of emission reduction ambition, where cement companies are more ambitious in emission reduction than their peers in the steel and energy sectors.

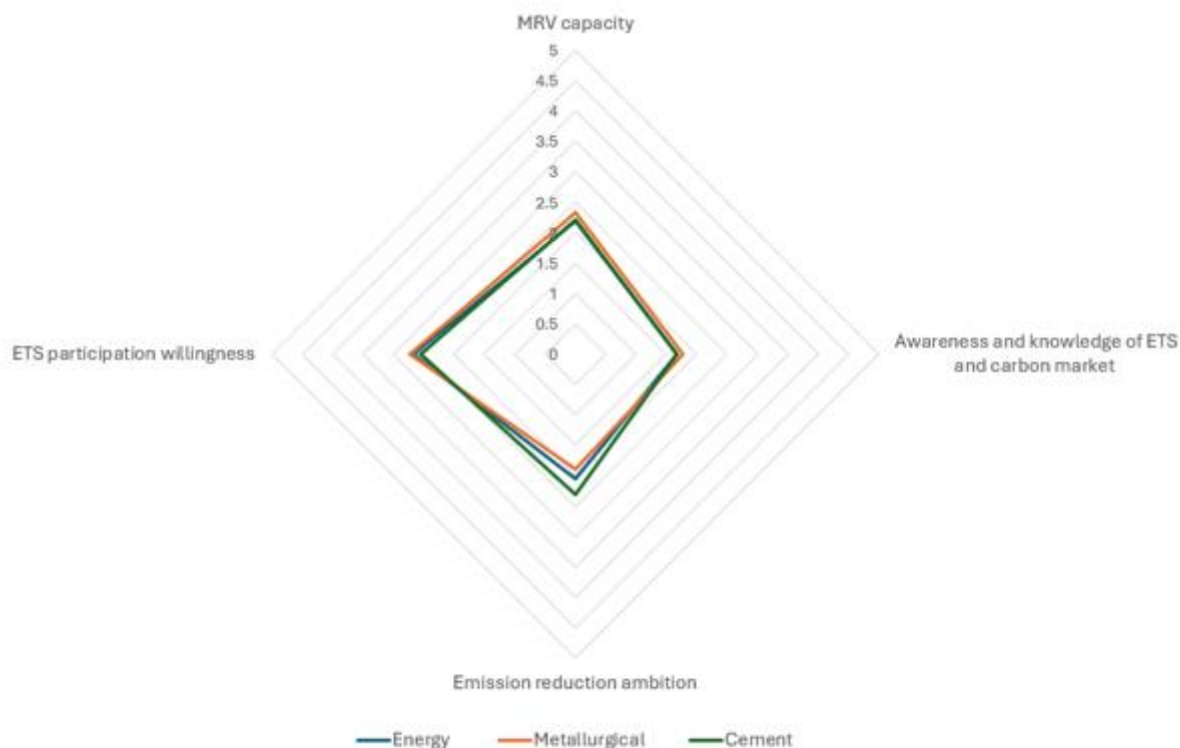


Figure 22: Readiness among of energy-intensive industries potentially the first to participate in Vietnam's ETS

For the group of industries that are energy-intensive but not potentially the ones participating in the ETS, paper and pulp is more prepared than the others in terms of MRV capacity, ETS participation willingness and emission reduction ambition. Meanwhile, companies producing construction materials other than cement show the lowest readiness level.

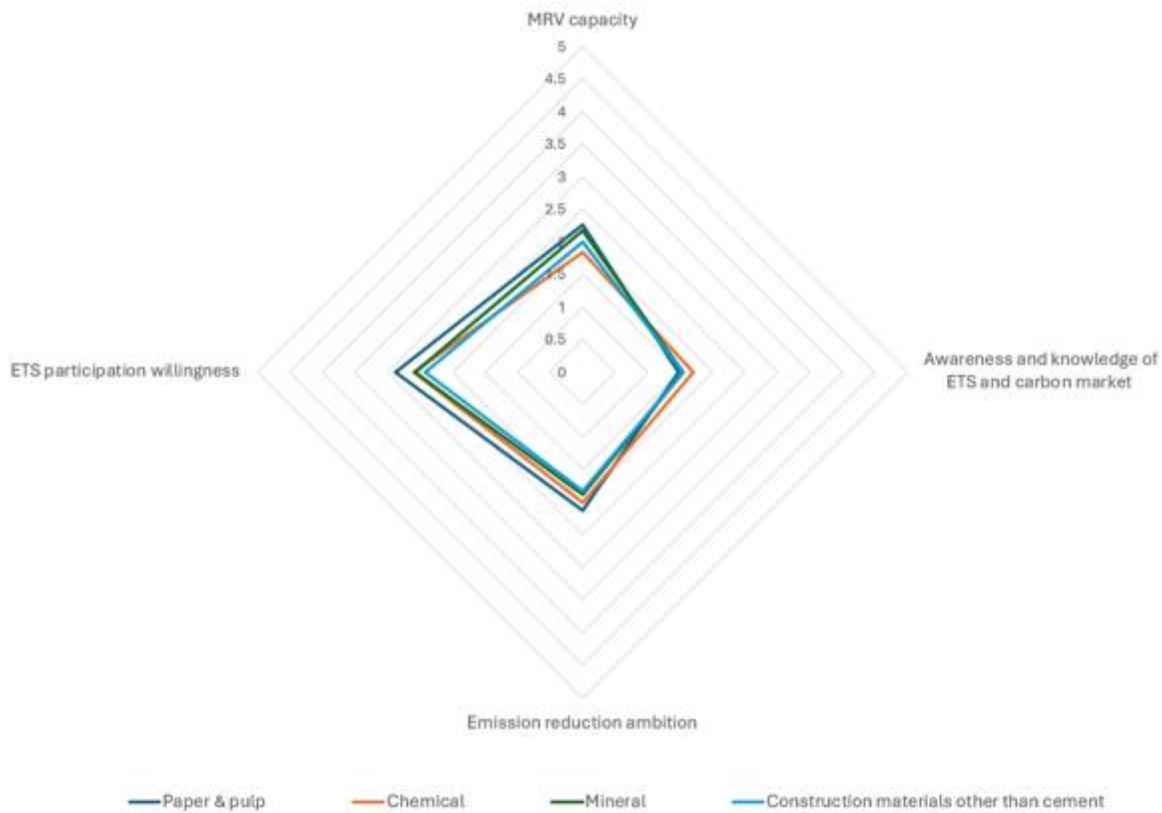


Figure 23: Readiness among energy-intensive industries not potentially the first ones to participate in the ETS

The readiness levels vary among other industry groups. Garment & textile and shoes & leather companies are ahead of others in the group in terms of MRV capacity and emission reduction ambition, respectively. Meanwhile, mechanical manufacturing companies are the lowest in both MRV capacity and emission reduction ambition. A common feature is that these industry groups all have a very low level of awareness and knowledge of the ETS and carbon market.

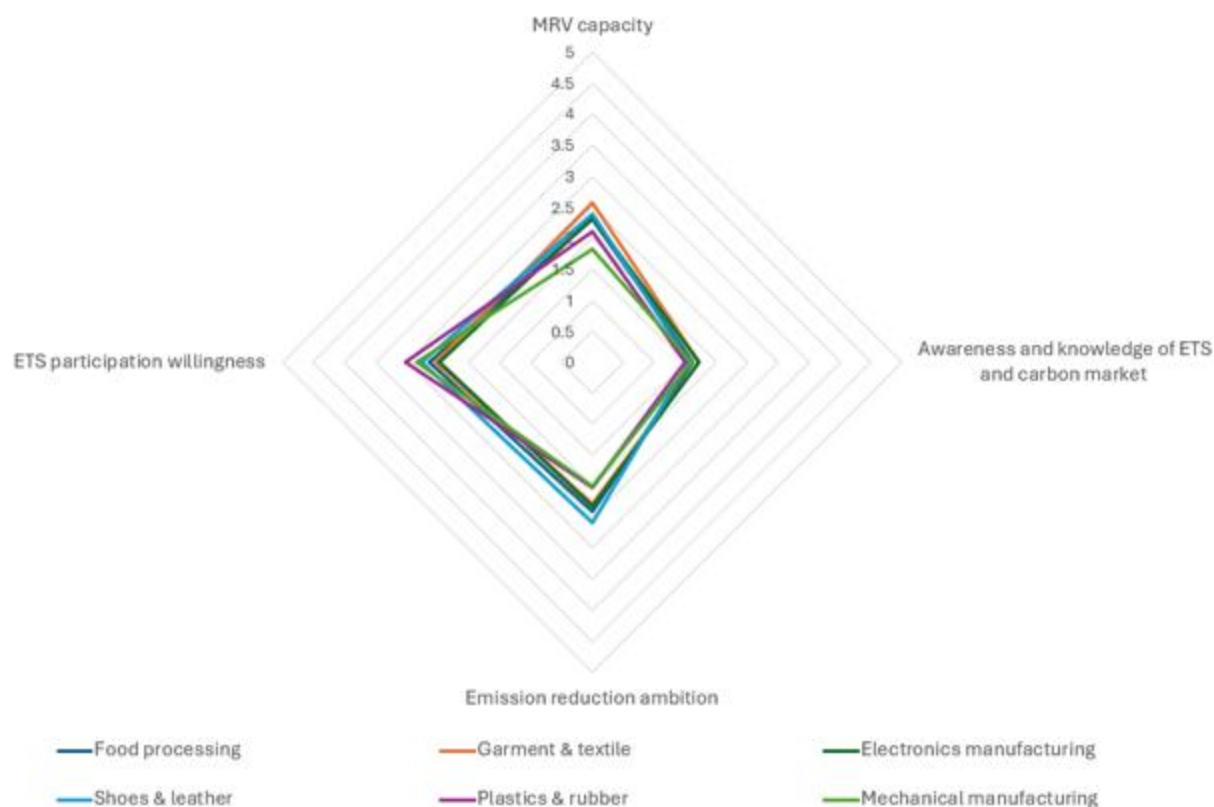


Figure 24: Readiness among export-oriented industry groups

3.4.3 By emission

Big emitters with annual emissions above 1 million tCO₂e have higher level of readiness than the other groups in terms of MRV capacity, emission reduction ambition, and awareness and knowledge of the ETS and carbon market. By contrast, the group of companies with emissions below 100,000 tCO₂e has the lowest level of readiness.

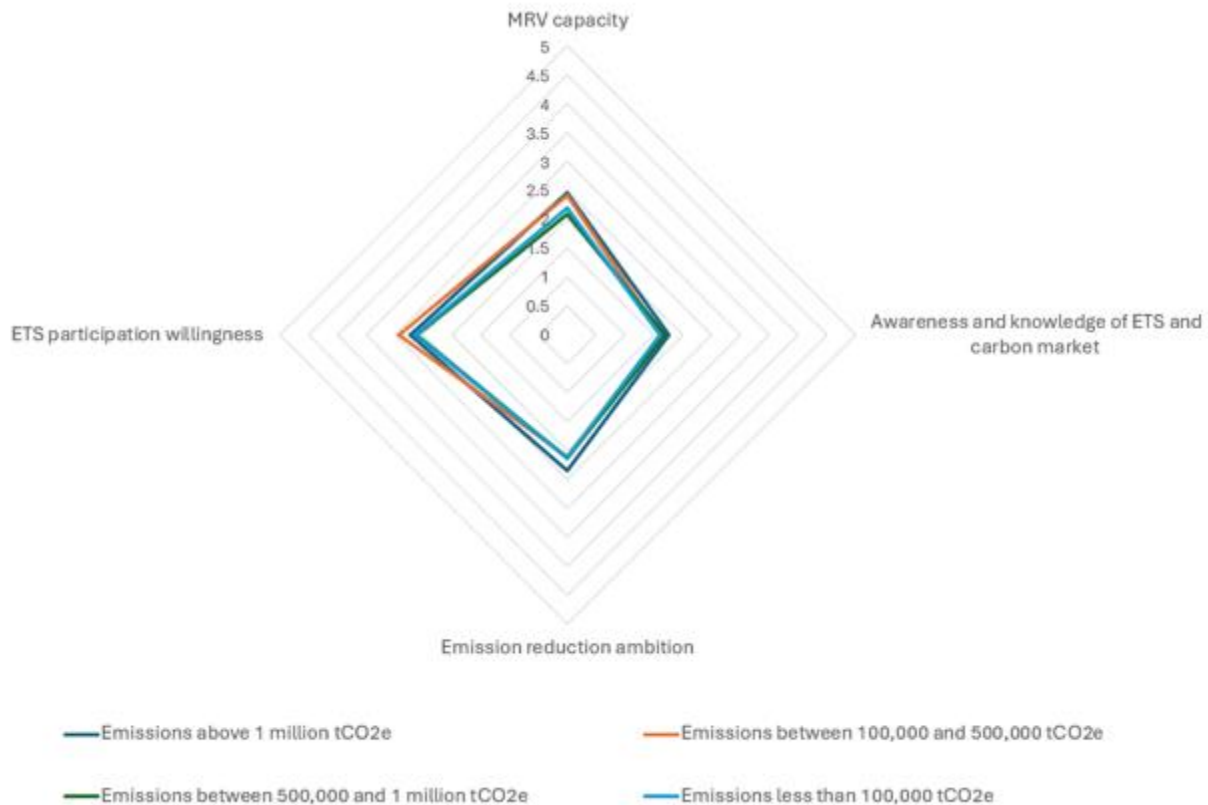


Figure 25: Readiness among company groups according to emission profiles

3.4.4 By company type

The readiness level is more distinct when we compare FDI companies with non-FDI companies. FDI companies are ahead of non-FDI companies in all dimensions. The possible reason behind this is that FDI companies are equipped with more advanced technologies that enable MRV practices. Also, FDI companies are more exposed to the international markets, where ESG and climate related requirements are becoming more prevalent requiring them to develop MRV systems and emission reduction plans.

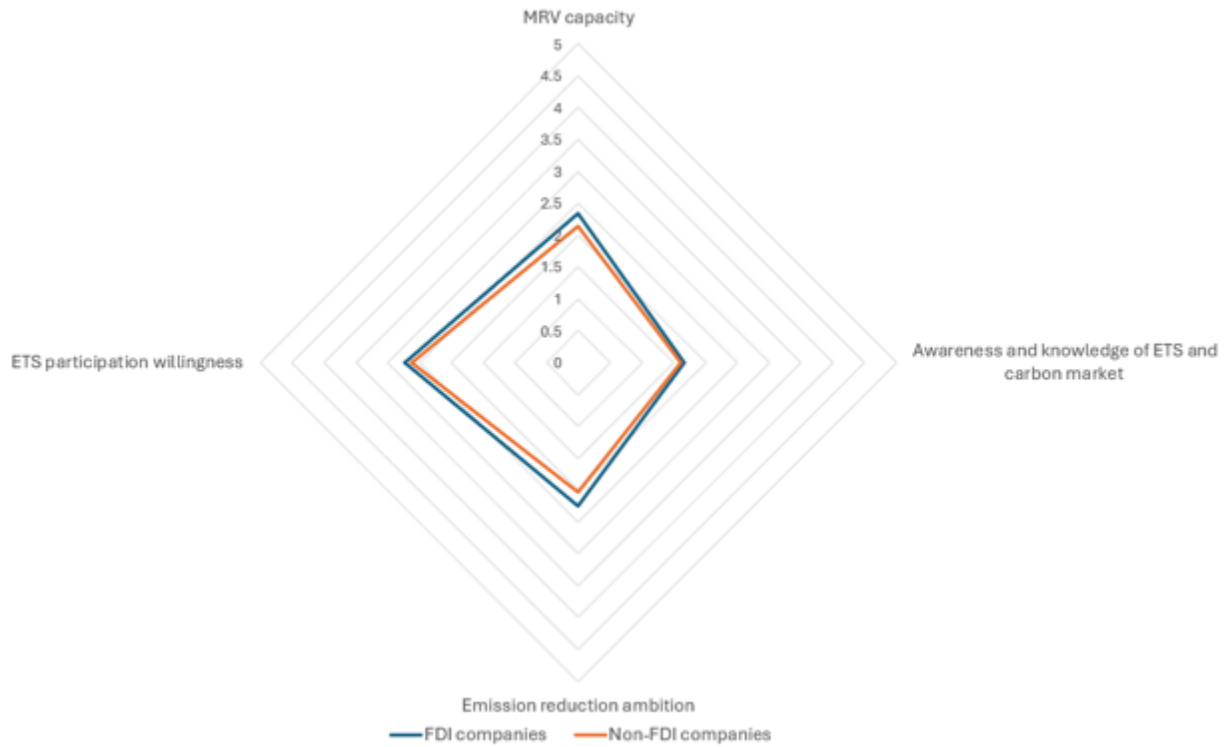


Figure 26: Readiness among FDI and non-FDI companies

When looking further at level of readiness among FDI company groups according to their emission profiles, the gap in MRV capacity between FDI companies with emissions over one million tCO₂e and the others is clearer. Readiness levels of those companies are the highest among company groups.

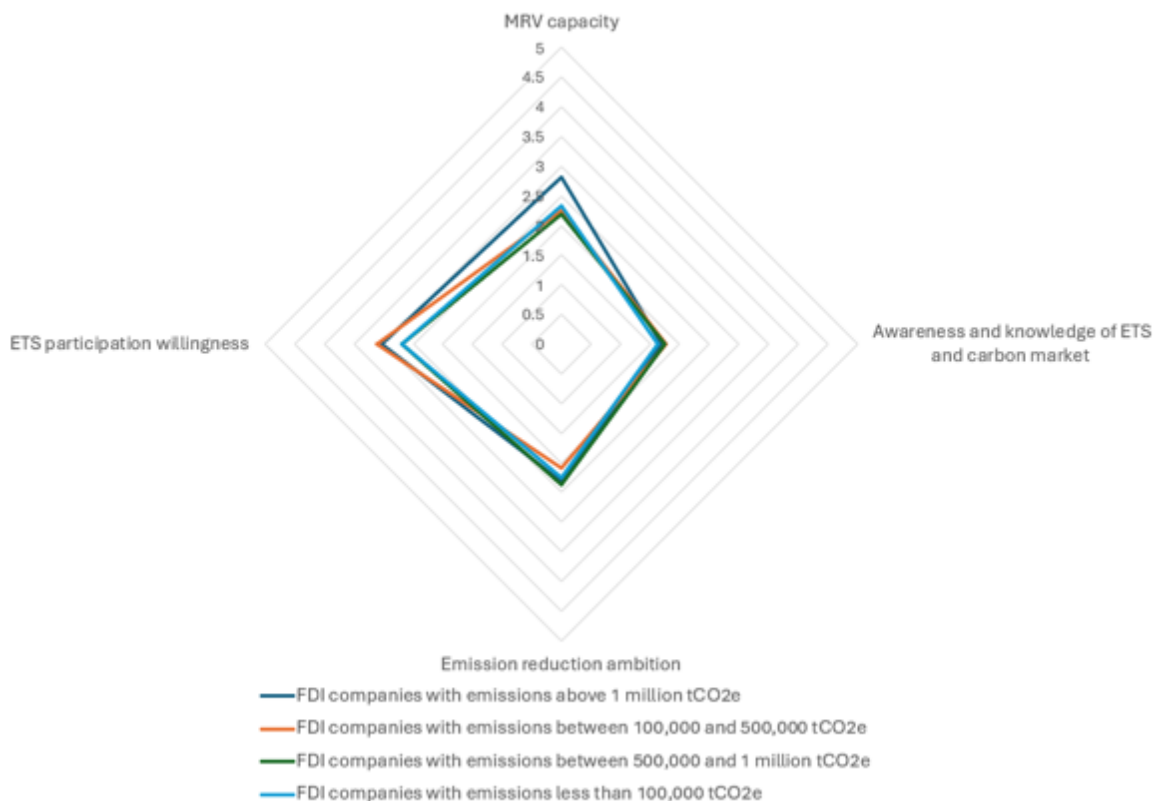
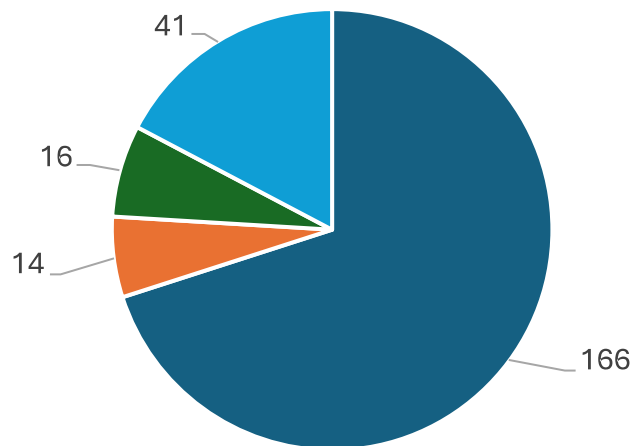


Figure 27: Readiness among FDI companies according to their emission profiles

4 Perspectives on the ETS of the companies participating in the survey

Regarding the companies' perspectives on ETS, most of the respondents considered the ETS to be both a challenge and opportunity to their businesses. Roughly 6% of the companies think the ETS is a challenge for them, whereas 7% of the companies also see it as an opportunity. Still, 17% of the respondents claimed that they do not have knowledge to judge whether it is an opportunity or a challenge.



- The ETS is both an opportunity and challenge for our company
- The ETS is a challenge for our company
- The ETS is an opportunity for our company
- We have no idea about this carbon pricing instrument

Figure 28: Perspectives of companies on the ETS

To further understand perspectives of companies on the ETS, the survey required companies to evaluate the impacts they might see if they participated in the ETS. The most common opinion expressed that their participations in the ETS will likely improve a company's emissions performance in the longer term as the carbon price incentivizes the company to decarbonize and improve efficiency of the company's business activities and processes. Nearly half of the companies also think that they can improve the company's overall competitiveness and reputation in the longer term when participating in the ETS. There are 75 companies who consider that ETS participation would increase their compliance cost burden overall with the added ETS compliance and reporting responsibilities. 56 companies think that it will affect them negatively, but in the short term. General opinions about the degree of the impacts were chosen by a few companies. It should be noted that 35 companies have no opinions about this topic as they felt they cannot evaluate the impacts.

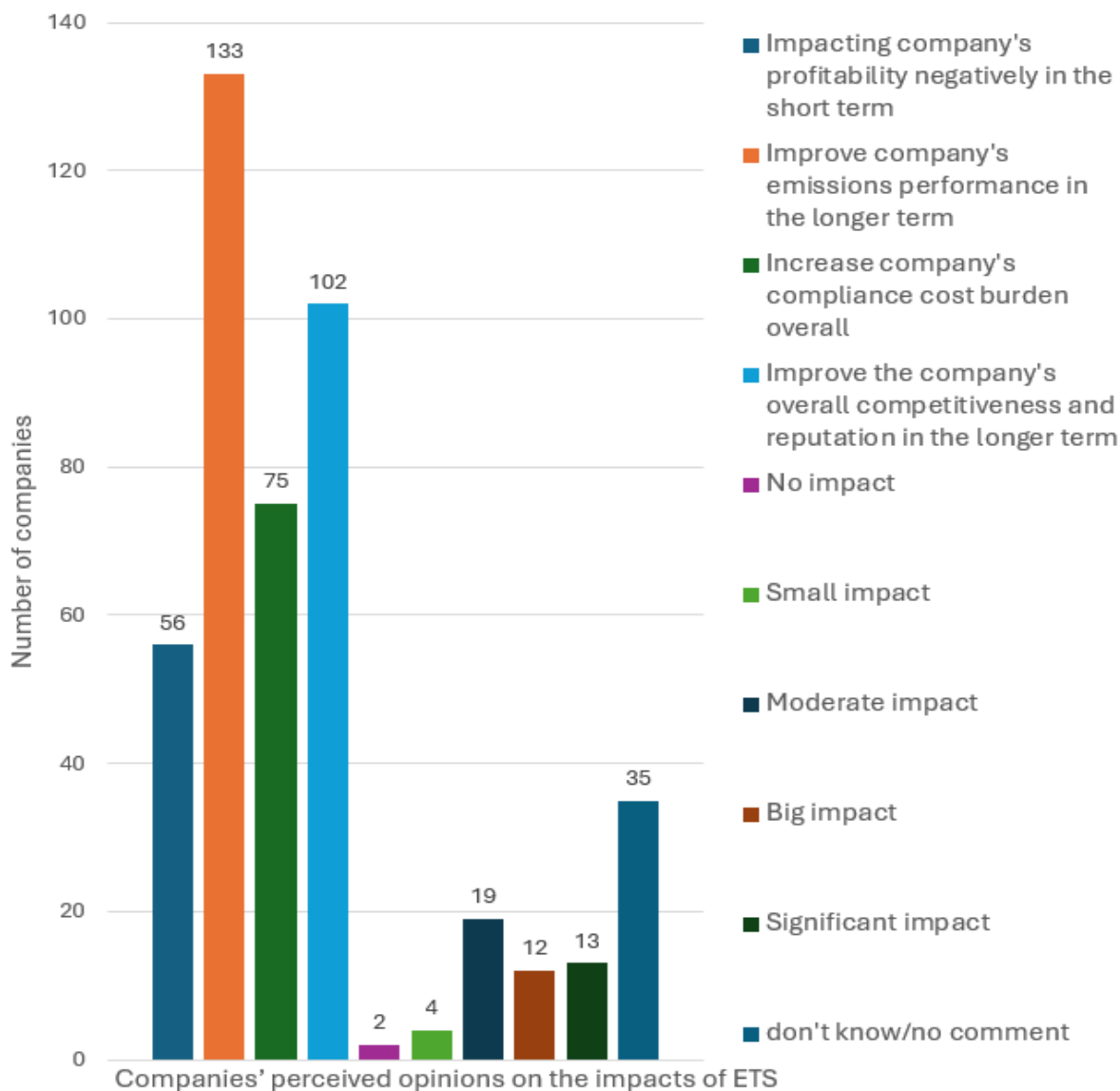


Figure 29: Opinions of companies on the impacts of the ETS

5 Summary of the qualitative assessment and recommendations

5.1 Summary of the qualitative assessment

The survey results demonstrate a general trend of below-average levels of readiness across sectors, industry groups, emission profiles and company types, to participate and fulfill the compliance obligations in a typical ETS. The aspects of 'ETS readiness' assessed by the survey are namely, (i) MRV capacity, (ii) awareness of carbon market and ETS policy, (iii) emission reduction activities and (iv) ETS market functions and the roles of a regulated entity. This section seeks to provide an assessment of possible reasons and provide recommendations and next steps for the TA.

First, in comparison with the general timelines³ for ETS planning and implementation in other countries, Viet Nam faces a shorter lead time⁴ from the issuance of Decree 06/2022/ND-CP in January 2022 to piloting the CTX in 2025 and the official operation of the CTX in 2028.

Table 2: Timelines of ETS planning and implementation in select countries in Asia

ETS	Announcement and/or law passed	Start year of piloting	Operational year
Viet Nam	2022	2025	2028
South Korea	2009 and 2012	-	2015
China ETS	2011 (regional pilots) 2017 (national ETS)	2013-2016 (regional pilots)	2021 (national ETS)
Japan	2022	2023 (GX league)	2026 (national ETS) * Auctioning from 2033

Source: Consultant (2023), based on [ICAP](#) and [IETA](#)

It is important to note that prior to the issuance of Decree 06/2022/ND-CP, there has been little interest and knowledge about carbon pricing and carbon markets in Viet Nam.

The results of donor mapping activities in the Consultant's Inception Report demonstrated that support for companies in the form of capacity building has been scarce for the implementation of an ETS in Viet Nam.

The sole effort on ETS was a 2-day training class held in Vinh Phuc and Quang Binh province in November 2022 on the ETS under the USAID's "Sustainable Forest Management" project. The training focused on ETS market functions and the roles of regulated entities with a special focus on forestry carbon credits generation. However, this training was limited to around 80 people in the forest sector in provinces in the Northern and Central regions in Vietnam and not focused on the main players of the future ETS in Viet Nam, i.e. the big emitters regulated under Decision 01/2022/QD-TTg.

On MRV-related capacity building efforts, JICA has been providing companies in different industries in Viet Nam with training workshops on GHG inventory, aligning with the reporting requirements under Decree No.06/2022/ND-CP, under the project Support for Planning and Implementation of the Nationally Determined Contributions in Viet Nam (SPI-NDC).

These efforts are insufficient and not matching the scale and pace at which Decree 06/2022/ND-CP plans to implement the domestic carbon market. First, key industry sectors such as energy, steel, and cement which would likely be regulated under the ETS

³ Notwithstanding the comparison of general timelines where Viet Nam was concluded to have a shorter lead time as compared to the other countries, there could have been continuous engagement between industry and government across countries on the future possible introduction of an ETS.

⁴ Although Japan appears to have a shorter lead time from announcement to implementation of the ETS, Japan's envisioned ETS for implementation in 2026 would not have auctioning which would be introduced from 2033.

were not part of these training courses, and the training did not cover the Southern region which is the biggest economic hub in Viet Nam and home to major big emitters.

The second reason for the below-average levels of readiness of companies lies in the massive gap between existing energy, GHG, and environmental, social and governance (ESG) requirements for companies and the future carbon market compliance obligations. As a party to the UNFCCC, Viet Nam possesses the requisite capabilities for national emissions inventory compilation and reporting and emission reductions target setting, and to this end, it is expected that companies have been submitting some form of energy use data to the Government of Viet Nam. However, there has been no formal reporting requirement for GHG emissions prior to the issuance of Decree 06/2022/ND-CP, and from 2024 companies would be required to compile and report its GHG inventories.

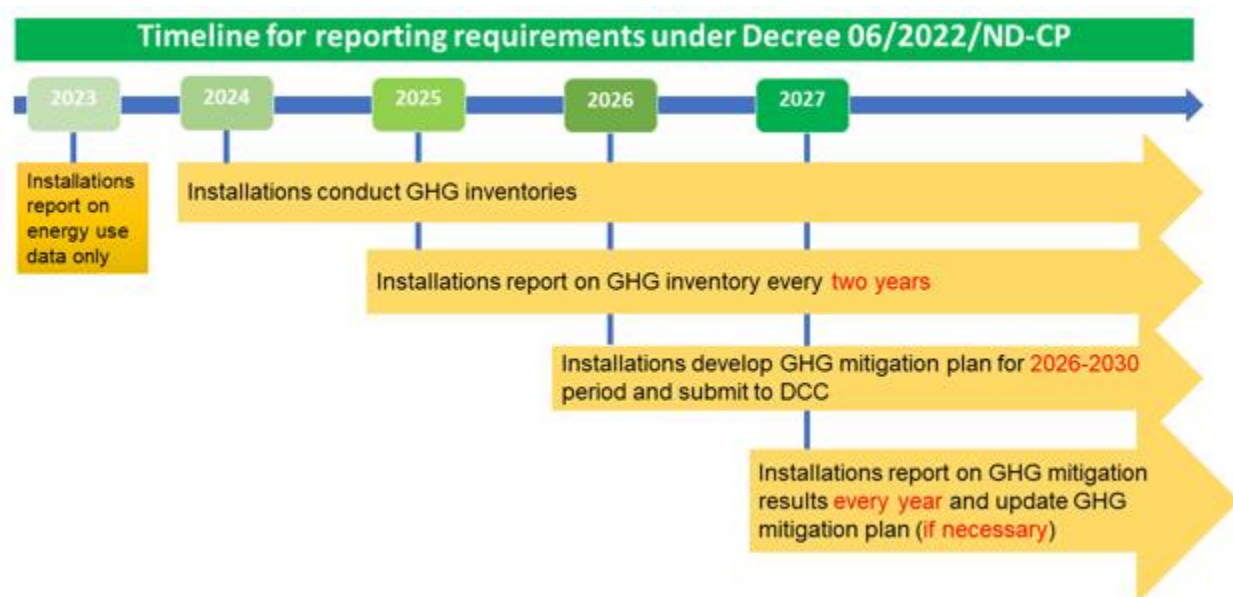


Figure 30: Timeline for GHG and energy reporting requirements under Decree 06/2022/ND-CP

Source: Consultant's compilation from Decree No.06/2022/ND-CP (2023)

Achieving a suitable level of ETS readiness for the pilot CTX come 2025 and the official ETS operation in 2028 would be a massive leap in incremental effort on the part of companies, and from the survey results it is evident that companies at present are not well-equipped with ETS and carbon market policy, market requirements, skills and expertise in order to commence preparations.

Table 3: Current and future company capabilities required for compliance with Decree 06/2022/ND-CP and future ETS

Routine energy use reporting to Government	GHG inventory reporting and GHG mitigation plan	ETS market activities
<i>Current practice</i>	<i>From 2024</i>	<i>From 2025</i>
• Identification of main fuel consumption processes or activities • Identification of suitable measurement methods for fuel use data (i.e. activity data) based on existing data and processes • Compilation and reporting of activity data to the Government • Handling of potential data audit requests • Etc <i>Note: Existing internal capabilities of companies, beyond the existing reporting practices to the Government, are not assessed and described in the table.</i>	• Comprehensive scoping of GHG emitting processes and activities • Development of emissions quantification approaches for emissions computation • Identification of measurement methods for activity data and emission factors, such as use of default emission factors • Emissions calculation and aggregation for inventory compilation • Development of data management / record-keeping procedures • Basic inventory quality assurance and quality control (QA/QC) procedures • Identification of emission reduction opportunities, cost-benefit analysis of mitigation measures • Implementation and tracking of mitigation measures • Handling of potential data audit requests • Etc	• Complete and continuous scoping of GHG emitting processes and activities • Continuous improvement in measurement methods for activity data and emission factors for higher data accuracy, such as use of facility-specific emission factors • Review of existing maintenance and preventive maintenance protocols for key metering systems measuring activity data and emission factors • Advanced data management / record-keeping procedures • Advanced inventory QA/QC procedures, such as routine cross-check of data against input/output volumes, internal QC teams, development of process-specific protocols with assigned personnel, alternative measurement methods and approaches in the event of metering failure, missing data • Setting of internal carbon price for development of long-term decarbonisation

Routine energy use reporting to Government	GHG inventory reporting and GHG mitigation plan	ETS market activities
<i>Current practice</i>	<i>From 2024</i>	<i>From 2025</i>
		strategy and investment strategy, understanding of industry sectoral decarbonization roadmaps • ETS policy tracking • ETS allowance management, including ETS spot price tracking and market analysis • Registry account operations • Handling of mandatory external verification of reported GHG emissions • Etc

Source: Consultant (2023)

The third and final reason is the general uncertainty towards the ETS policy, rules and requirements, which are presently under development by the Government. Without clarity on ETS policy and rules, this could lead to some inaction on the part of companies, possibly causing companies to take on a ‘wait-and-see’ approach related to further guidance and information from the Government.

5.2 Recommendations and next steps for the TA

Successful ETS preparation in Viet Nam would require capacity building beyond the scope of the TA. Of the four overall future compliance obligations aspects in the ETS, namely (i) MRV capacity, (ii) awareness of carbon market and ETS policy, (iii) emission reduction activities, and (iv) ETS market functions and the roles of a regulated entity, the current scope of this project focuses on element (iv), and its success is interlinked with the readiness of companies in the other three areas.

To enhance the capacity building activities for companies under Task 7, the Consultant will cover topics related to the other three above-mentioned areas besides the ETS simulation exercises in CarbonSim.

The current plan for Task 7 is to carry out training activities for large emitters over three sessions in February or early March and April 2024. Based on the survey results and the plan for the future ETS regulated under Decree No.06/2022/ND-CP, the priority is given

to large emitters in industrial sectors as they would be the key players to participate in and the ones that are allocated allowances the pilot and the full operation phases of the future ETS. Nevertheless, additional invitations will be sent to smaller emitters, and companies without FDI and to promote liquidity in the ETS through the participation of more companies.

For future capacity-training activities under this TA, it is recommended to focus on the following topics:

- ETS operation and principles
- ETS compliance and international experience of corporate compliance strategies
- ETS-related legislation, regulations, and policies
- GHG inventory preparation - identification of emission sources
- GHG emissions quantification approaches - identification of measurement methods for activity data and emission factors, approaches for significant and minor emission sources
- QC/QA practices - development of internal quality frameworks
- GHG emissions inventory compilation - implementing QC/QA practices and handling external verification

Lastly, in order to sustain the interest and momentum of companies, industry engagement should be continuous and not a one-off exercise. Training sessions covering topics suggested above could be held over 2024-2025 and beyond to ensure continuity in the capacity building efforts for companies until the official operations of the CTX come into effect in 2028.

Annexes

Annex 1: The survey questionnaire

QUESTIONNAIRE ON AWARENESS, READINESS, AND CAPACITY-BUILDING NEEDS OF COMPANIES ON PARTICIPATING IN THE EMISSION TRADING SYSTEM (ETS) IN VIETNAM			
This survey aims at developing training materials and selecting participants in the training courses on carbon market using ETS simulation tool under the technical assistance (TA) "ETS Training and Simulation in Vietnam" funded by the Southeast Asia Energy Transition Partnership (ETP) and in coordination with the Department of Climate Change (DCC) - Ministry of Natural Resources and Environment (MONRE) <i>(The collected information is only used for the purpose of this TA and will not be shared with any third party)</i>			
In an emissions trading system (ETS), the Government defines an upper limit (cap) of greenhouse gas (GHG) emissions that may be emitted in clearly defined sectors of an economy (scope and coverage). Emission permits or allowances are given out or sold (allocated) to the companies that are included in the ETS, each allowance represents one metric ton of carbon dioxide equivalent (CO₂e). By the end of a defined time period (usually one year), each covered company must surrender a number of allowances corresponding to their emissions during that period. In some cases, carbon credits can be offset for the allocated cap with a limited percentage. Companies that have emitted less than the number of allowances they hold can sell any excess to other companies in the system or companies can sell allowances at high prices and buy them at low prices. Companies with low abatement costs thus have an incentive to reduce their emissions, while those facing higher costs can choose to comply by purchasing allowances from the market.			
A COMPANY PROFILE			
A1	Company name:		Tax number:
A2	Address:		
A3	Phone:		
A4	Email:		
A5	Sector/sub-sector <i>(Choose the sectors and sub-sectors that best describe your company)</i>		
I Industry and Trade		II Transport	III Construction
IV Natural Resources and Environment			
☐	1 Energy	☐	1 Road transport
		☐	1 Cement
			☐
			1 Landfill

	2	Food processing	2	Aviation	2	Buildings	2	Incineration
	3	Garment and textile		3		Water transport		3
	4	Electronics manufacturing		4		Railway transport		
	5	Shoes and leather						
	6	Paper and pulp						
	7	Chemical						
	8	Mineral						
	9	Metallurgical (specify your main products: BF/DR iron, BOF/EAF steel, aluminum, etc.)						
		10	Construction materials production other than cement					
	11	Plastics and rubber						
	12	Wood and furniture production						
	13	Mechanical manufacturing						
	14	Glass and ceramics productions						
	15	Others						
A6	Has your company conducted GHG inventory?							
	1	Yes						
	2	No						
A6.1	If you has conducted a GHG inventory, you did it yourself or you have it done by a third party?							
	1	We conducted the GHG inventory by ourselves						
	2	We hired a third party to do it						
A6.2	If your answer for question A6 is "Yes", what is your company's GHG emissions in the latest GHG inventory (in tCO ₂ e)							
	...							
A6.3	If your answer in question A6 is "No", what is your company's annual energy consumption of the latest year (in TOE)?							
	...							
B	AWARENESS OF ETS AND CARBON MARKET							
	(*This section assesses understanding of companies regarding the development of ETS and carbon market in Vietnam)							
B1	Do you think that climate change impact will negatively impact your business?							

	1	Yes
	2	No
B2	Do you think that companies should take responsibility to reduce their GHG emissions to mitigate climate change?	
	1	Yes
	2	No
B3	Do you know that Viet Nam is developing its carbon market and will pilot a carbon trade exchange (CTX) by 2025 and officially operate this CTX by 2028? (A CTX is a platform which operates spot exchanges in multiple environmental commodity markets including GHG emission allowances and carbon credits. The CTX allows buyers and sellers to trade GHG emission allowances issued by the Government as well as carbon credits for offsetting.)	
	1	I have heard about it
	2	I have not heard about it
B4	At which level do you understand the ETS and the carbon market?	
	1	I don't understand how the ETS and carbon market work.
	2	I have heard about the ETS and the carbon market, but I am not familiar with their basic principles.
	3	I am familiar with some of the basic principles of the ETS and the carbon market, but my understanding about them in terms of their differences is not clear.
	4	I understand how the ETS and carbon market work, as well as their differences.
	5	I clearly understand how the ETS and carbon market works, their differences, their interactions and roles in the CTX.
B5	Carbon pricing instruments such as an ETS are an effective way for the Government to incentivize GHG mitigation among the corporate sector. As a company, your perspective on the ETS is:	
	1	The ETS is a challenge for our company
	2	The ETS is an opportunity for our company
	3	The ETS is both an opportunity and challenge for our company
	4	We have no idea about this carbon pricing instrument.
B6	If your company is subject to participating in Vietnam's future ETS, what are the ways you think it will impact your company? (Choose one or more response(s))	
	1	It is likely to impact company's profitability negatively in the short term through a carbon price.
	2	It is likely to improve company's emissions performance in the longer term as the carbon price incentivizes the company to decarbonize and improve efficiency of the company's business activities and processes.

	3	It is likely to increase company's compliance cost burden overall with the added ETS compliance and reporting responsibilities.
	4	It is likely to improve the company's overall competitiveness and reputation in the longer term.
	5	It doesn't have any impact
	6	The impact is small
	7	The impact is moderate
	8	The impact is big
	9	The impact is significant
	10	I don't know/no comment
B7	Knowing the exact emissions of companies is critical for the Government to successful establish and operate an ETS. Is your company willing to disclose your actual GHG-related data for the development of the carbon market in Vietnam?	
	1	Yes
	2	No
B8	Does your company want to participate in Vietnam's future ETS?	
	1	Yes
	2	No
C	READINESS OF YOUR COMPANY IN PARTICIPATING IN AN ETS AND CARBON MARKET (*This section assesses your company preparedness before participating in Vietnam's future ETS and carbon market)	
C1	Has your company established a system (personnel and equipment) to collect fuel use data for calculating your energy use?	
	1	We already has a system to collect all fuel use and related data
	2	We can collect some fuel use-related data, and planning to have personnel and equipment to collect all GHG-related data
	3	We can collect some fuel use-related data, but not all
	4	We can not collect fuel use-related data at the moment
C2	Has your company established a system (personnel and equipment) to collect data for calculating your GHG emissions?	
	1	We already has a system to collect all GHG-emission related data
	2	We can collect some GHG-related data, and planning to have personnel and equipment to collect all GHG-related data
	3	We can collect some GHG-related data, but not all

	4	We can not collect GHG-related data at the moment
C3	Has your company established a system for managing data quality of the GHG emissions inventory?	
	1	We already have an inventory quality management system
	2	We are setting up an inventory quality management system.
	3	We are planning/considering an inventory quality management system.
	4	We do not have plans to set up an inventory quality management system.
C4	Has your company hire a third party to verify your GHG report?	
	1	We had our GHG report verified by a third party
	2	We are planning/considering having our GHG reports verified by a third party
	3	We haven't had our GHG reports verified by a third party
C5	Has your company disclosed your GHG emissions to the public, or in ESG or climate disclosure initiatives (e.g. sustainability report) or to industry associations (e.g. World Steel Association)?	
	1	Yes
	2	We are going to do that
	3	No
C6	Has your company had a plan to reduce your GHG emissions?	
	1	Yes
	2	We are going to formulate a GHG mitigation plan
	3	No
C7	Has your company incorporated any of the following energy-saving/efficiency-related practices into your business activities and operations? (Choose one or more responses, and specify)	
	2	Energy efficiency (energy audits, replacement of old equipment, EE equipment and appliances, EE lighting, EE buildings, improving production procedures);
	3	Renewable energy (solar panels/clean energy providers/small grid)
	4	Resource efficiency (reducing raw materials, reducing water use, using waste heat/water/ solid wastes)
	5	Low carbon transportation (electric vehicles, biofuels)
	6	Energy management and monitoring systems and practices
	7	We don't have any of the above-mentioned practices

	8	Other practices <i>(please specify here)</i> : ...
C8	Has your company planned for your participation in Vietnam's future ETS?	
	1	Yes
	2	No
C9	Did your company participate in any of the carbon crediting schemes (e.i., Clean Development Mechanism, Joint Crediting Mechanism, Gold Standard, Verified Carbon Standard, International Renewable Energy Certificates, etc.) and/or GHG mitigation initiatives (i.e., NAMA, low carbon city, etc.)?	
	1	Yes
	2	No
D	CAPACITY-BUILDING (CB) NEEDS FOR PARTICIPATING IN THE ETS AND CARBON MARKET <i>(*This section collects information on support needed for participation in the ETS and carbon market)</i>	
D1	Which areas do you think that your company needs support for knowledge and preparedness of the ETS and carbon market. Please select areas of capacity building need?	
	1	CB to understand how ETS function
	2	CB to understand how international trading of carbon credits functions
	3	CB to analyze texts of ETS-related legislations, regulations, and policies
	4	CB to make assessments of the consequences of introducing ETS and make business decisions based on these assessments, such as factoring in carbon prices into business decisions, developing mitigation and decarbonization investment strategies.
	5	CB to understand and establish an MRV system, M&R system or data quality management system for your company
	6	CB to develop new processes and expertise for managing registry account, buying and selling allowances, managing accounting and tax implications of ETS obligations.
D2	Are there any other specific CB needs you think you company want to have in order to participate in the ETS? <i>(Specify here below)</i>	
	...	
D3	We are planning to organize training courses on the ETS and carbon market, expectedly in March and April 2024 in Hanoi and HCMC, and the participation is free of charge. Does you company want to participate in the training courses?	
	1	Yes

	2	No
D4	If your answer in question D3 is Yes, how many female participants will be appointed to attend the training courses? (specify the number here below)	
...		
E	INFORMATION ON THE PERSON WHO ANSWER THIS QUESTIONNAIRE SURVEY (*Respondent is not necessarily the business owners)	
E1	Name of the respondent:	
E2	Position:	
E3	Phone:	
E4	Email:	

Annex 2: List of companies registered for participation in the training courses

No.	Name of company	Address	Interest	Influence	ETS participation readiness
1	KOS Viet Nam Steel Company Limited	Road No. 3 Industrial area 1, Phuoc Thien Commune, Nhon Trach District, Dong Nai Province.	Low	Low	Very low
2	Nestle Viet Nam Company Limited	Lot P-1A, TLIP II Industrial area, My Hao, Hung Yen	High	Low	Low
3	Mavin Austfeed Joint Stock Company	Bo Thoi Town - Hong Tien - Khoai Chau - Hung Yen	Moderate	Low	Low
4	Bitexco Power Corporation	3rd Floor, The Manor Tower, Me Tri Street, Nam Tu Liem, Hanoi	High	Moderate	Low
5	Vinfast Trading and Production Joint Stock Company	Dinh Vu - Cat Hai Economic Zone, Cat Hai Island, Cat Hai Town, Cat Hai District, Hai Phong City, Vietnam	Moderate	Low	Low
6	Vinpearl Joint Stock Company	Hon Tre Island, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province, Vietnam	Moderate	Moderate	Low
7	Vincom Retail Joint Stock Company	No 7, Bang Lang 1 Street, Viet Hung Ward, Long Bien District, Ha Noi	Moderate	Low	Low
8	Frieslandcampina Viet Nam	Binh Duc 1 Quarter - Binh Hoa Ward - Thuan An Town - Binh Duong Province	High	Low	Moderate
9	Techbond MFG Company Limited (Vietnam)	No. 18, Street 23, VSIP II-A Industrial area, Vinh Tan, Tan Uyen, Binh Duong	Low	Low	Very low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
10	Scancom Viet Nam Company Limited	Lot 10, Street 8, Song Than 1 Industrial Area, Di An Ward, Di An City, Binh Duong Province, Vietnam	Moderate	Low	Low
11	Perstima Viet Nam Company Limited	No. 15, Road 6, Viet Nam - Singapore Industrial area, City. Thuan An, Binh Duong Province	High	Moderate	Low
12	Saitex International Dong Nai (VN) Company Limited	Lot 225, Amata Industrial area, Long Binh ward, Bien Hoa city, Dong Nai province	Moderate	Low	Low
13	Austdoor Group Joint Stock Company	No. 37, Le Van Thiem Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City, Vietnam	Low	Low	Low
14	AES Mong Duong Electric Power Company Limited	Mong Duong Ward, Cam Pha City, Quang Ninh Province	Moderate	High	Low
15	Fico Tay Ninh Cement Joint Stock Company	Floor 26, Etown central, 11 Doan Van Bo, Ward 13, District 4	Low	High	Low
16	Hanotech Viet Nam Joint Stock Company	Thuan Thanh II Industrial area - Thuan Thanh - Bac Ninh	High	Low	Low
17	Viet Nam Paiho Company Limited	Lot 30-32-34, Road No. 3, Tan Tao Industrial area, Binh Tan District, City. Ho Chi Minh	Low	Low	Low
18	Panasonic System Networks Vietnam	Lot J1/2 Thang Long Industrial area, Vong La commune, Dong Anh district, Hanoi	Low	Low	Low
19	Viet Phap Construction Trading Investment Joint Stock Company	So 12 Le Hong Phong, Hai An, Hai Phong	High	Low	Very low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
20	CP Viet Nam Livestock Joint Stock Company- Xuan Mai Branch - Hanoi	Xuan Mai - Chuong My - Hanoi	Moderate	Low	Low
21	Strongway Vinh Phuc Industrial Company Limited	Lot 24, CN9, Khai Quang Industrial area, Vinh Yen, Vinh Phuc	Low	Low	Very low
22	Phuong Hoang Xanh Company Limited	Film Festival, Ward 2, District 10, HMMC	High	Moderate	Very low
23	Saigon Tante Leather Ltd	Lot M2-M3 Viet Huong 2 Industrial area, An Tay, Ben Cat, Binh Duong	Moderate	Low	Very low
24	Nha Trang Textile and Garment Joint Stock Company	Km1447 National Highway 1A Vinh Phuong Commune, Nha Trang City, Khanh Hoa Province.	Low	Low	Low
25	MM Mega Market Vietnam	City, Area B, New Urban Area, An Phu An Khanh Urban Area, Thu Duc, Ho Chi Minh City	Moderate	Low	Low
26	Partron Vina Company Limited	Lot 11, Khai Quang Industrial area, Vinh Yen, Vinh Phuc	Low	Low	Low
27	CP Viet Nam Livestock Joint Stock Company - Aquaculture Feed Production and Trading Branch	Lot A21 to A35, An Hiep Industrial area, An Hiep commune, Chau Thanh district, Ben Tre province, Vietnam	Low	Low	Low
28	DAP-Vinachem Joint Stock Company	Lot N5.8 Dinh Vu Industrial area, belongs to Dinh Vu economic zone, Cat Hai, Dong Hai 2 ward, Hai An district, Hai Phong city	Low	Low	Low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
29	Tay Nam Steel Production & Trading Company Limited	Thien Loc Thanh Industrial area, Hamlet 4, Long Son Commune, Can Duoc District, Long An Province	Low	Moderate	Low
30	Dong Hai Joint Stock Company Ben Tre	Lot AIII, Giao Long Industrial area, An Phuoc commune, Chau Thanh district, Ben Tre province	Low	Low	Low
31	Khanh Hoa Water Supply and Sewerage Joint Stock Company	58 Yersin, Phuong Sai ward, Nha Trang	Low	Low	Very low
32	First Solar Viet Nam Manufacturing Company Limited	Lot A1 & A2, Road D10, Dong Nam Industrial area, Binh My Commune, Cu Chi District, Ho Chi Minh City	Moderate	High	Moderate
33	Euroha Jsc.	Road B1, Area B, Pho Noi A Industrial area, Trung Dac Commune, Van Lam District, Hung Yen	High	Low	Low
34	Nha Trang Branch - Vinpearl Joint Stock Company	Hon Tre Island, Vinh Nguyen Ward, Nha Trang City, Khanh Hoa Province	Moderate	Low	Low
35	Pouyuen Viet Nam Company Limited	D10/89Q, National Highway 1A, Tan Tao Ward, Binh Tan District, City. Ho Chi Minh	Low	Low	Low
36	Maruichi Sun Steel Joint Stock Company	DT 743 Street, Dong Tac Quarter, Tan Dong Hiep Ward, Di An City, Binh Duong Province	Moderate	Moderate	Very low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
37	China Steel & Nippon Steel Viet Nam Joint Stock Company	My Xuan A2 Industrial area, Phu My town, Ba Ria - Vung Tau province	Low	High	Low
38	Branch of Viet Nam Coal and Mineral Industry Group - Quang Hanh Coal Company - TKV	302 Tran Phu, Cam Thanh ward, Cam Pha city, Quang Ninh province	Moderate	Low	Low
39	Prime Pho Yen Joint Stock Company	Thuong Street Residential Group, Thuan Thanh Ward, Pho Yen City, Thai Nguyen Province	Moderate	Low	Low
40	Canon Viet Nam Company Limited	Lot A1, Thang Long Industrial area, Kim Chung Commune, Dong Anh District, Hanoi City, Vietnam	Low	Low	Low
41	Vina One Steel Production Joint Stock Company	LEAF ELEPHANT Hamlet, LONG HIEP COMMUNE, BEN LUC DISTRICT, LONG AN PROVINCE, VIETNAM	Moderate	Low	Very low
42	Xdd Textile Company Limited	NO. 1A, ROAD NO. 6A, VSIP Industrial area, Tinh Phong Commune, SON TINH DISTRICT, QUANG NGAI PROVINCE	Low	Low	Low
43	AGC Viet Nam Chemical Company Limited	Cai Mep Industrial area, Tan Phuoc ward, Phu My town, Ba Ria-Vung Tau province	High	Low	Very low
44	DAEMYUNG Chemical Viet Nam Company Limited	Road No. 5, Long Thanh Industrial area, Tam An commune, Long Thanh district, Dong Nai province	Low	Low	Low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
45	Vicem Song Thao Cement Joint Stock Company	Area 9, Ninh Dan commune, Thanh Ba district, Phu Tho province	Moderate	High	Low
46	Branch of Viet Nam Coal and Mineral Industry Group - Nam Mau Coal Company - Tkvg Viet Nam Products - Nam Mau Coal Company - TKV	No. 1A, Tran Phu Street, Quang Trung Ward, Uong Bi City, Quang Ninh Province	Low	Low	Very low
47	Thanh Thanh Cong Joint Stock Company - Bien Hoa	Tan Hung Commune, Tan Chau District, Tay Ninh Province, Vietnam	High	Low	Low
48	Asia Steel Joint Stock Company	Lot B6 - Hiep Phuoc Industrial area - Hiep Phuoc Town - Nha Be District - HCMC	High	Moderate	Low
49	Cong Thanh Cement Joint Stock Company	Tam Son Village, Tan Truong Commune, Nghi Son Town, Thanh Hoa Province	Moderate	High	Very low
50	Hoa Phat Dung Quat Steel Joint Stock Company	Dung Quat Economic Zone, Binh Dong Commune, Binh Son District, Quang Ngai Province, Vietnam	Low	High	Moderate
51	VRG Quang Tri MDF Wood Joint Stock Company	Quan Ngang Industrial area, Gio Quang Commune, Gio Linh District, Quang Tri Province	Low	Low	Low
52	Viet Nam Dairy Products Joint Stock Company	Vinamilk Building No. 10 Tan Trao, Tan Phu Ward, District 7, Ho Chi Minh City	Low	Low	Moderate

No.	Name of company	Address	Interest	Influence	ETS participation readiness
53	Kraft Of Asia Paperboard and Packaging	Road D2, Lot B7, Phu My 3 Specialized Industrial area, Phuoc Hoa Ward, Phu My Town, Ba Ria - Vung Tau Province, Vietnam	Low	Moderate	Low
54	Vicem But Son Cement Joint Stock Company	Thanh Son commune, Kim Bang district, Ha Nam province	Low	High	Low
55	Quang Ninh Cement and Construction Joint Stock Company	Hop Thanh Area, Phuong Nam Ward, City. Uong Bi, Quang Ninh province	Low	High	Low
56	Century Fiber Joint Stock Company	B1-1 Northwest Cu Chi Industrial area, Cu Chi District, City. HCM, Vietnam	High	Low	Low
57	Wilmar Agro Viet Nam Company Limited	Hung Phu 1 Industrial area, Tan Phu, Cai Rang, Can Tho	Moderate	Low	Low
58	Branch of PetroViet Nam Fertilizer and Chemical Corporation - Joint Stock Company - Phu My Fertilizer Factory	Phu My 1 Industrial area, Phu My Ward, Phu My Town, Ba Ria Vung Tau Province	Moderate	High	Very low
59	Biel Crystal Viet Nam Production Company Limited	No. 98, Huu Nghi Street, Vsip Bac Ninh Urban Industrial and Service Park, Dai Dong Commune, Tien Du District, Bac Ninh Province	Low	Low	Very low
60	Cua Ong Coal Processing Company - TKV	Group 48, Area 4B2, Cua Ong Ward, City. Cam Pha, Quang Ninh	Low	Moderate	Very low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
61	Ngan Long Science and Technology Company Limited	Hai Yen Industrial area, Hai Yen ward, Mong Cai city, Quang Ninh province	Moderate	Low	Low
62	Thai Trung Steel Rolling Joint Stock Company	Group 13, Cam Gia ward, Thai Nguyen city, Thai Nguyen province	High	Low	Low
63	Ha Long Cement Company Limited	Lot C25 - Hiep Phuoc Industrial area, Hiep Phuoc Commune, Nha Be District, Ho Chi Minh City	Moderate	Moderate	Low
64	Core5 Hai Phong 1	Lot CN2A, Nam Dinh Vu Industrial area (zone 2), Dinh Vu – Cat Hai Economic Zone, Dong Hai 2 ward, Hai An district, Hai Phong city	High	Low	Low
65	Vicem Hoang Mai Cement Joint Stock Company	Block 7, Quynh Thien ward, Hoang Mai town, Nghe An province	Moderate	High	Low
66	Thuan Thanh Environmental Joint Stock Company - Centralized Waste Treatment Plant in Thuan Thanh Town (Ngu Thai Factory)	Cuu Yen, Ngu Thai, Thuan Thanh, Bac Ninh	Low	Low	Low
67	POSCO VST LLC	319B, NHON TRACH 1 Industrial area, PHUOC THEN COMMUNE, NHON TRACH DISTRICT, DONG NAI PROVINCE	Low	High	Low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
68	Long Son Petrochemical Company Limited	Village 2, Long Son commune, City. Vung Tau, BTVT Province	Low	Low	Low
69	Urban and Industrial Environment Joint Stock Company 11 - Urenco11	Dai Dong commune, Van Lam district, Hung Yen province	Low	High	Very low
70	Joint Stock Company - Binh Duong Water - Environment Corporation	No. 11, Ngo Van Tri, Phu Loi ward, Thu Dau Mot city, Binh Duong province	High	Low	Low
71	Branch of Phu Lam Plastic Industry Joint Stock Company	Lot 109, Amata Industrial area, Long Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam.	Low	Low	Very low
72	Branch of Viet Nam Gas Corporation - Ca Mau Gas Company	Ca Mau Gas - Electricity - Fertilizer Industrial Cluster, Khanh An commune, U Minh district, Ca Mau province	Low	Low	Low
73	Branch of Calofic Company Limited in Hiep Phuoc, Ho Chi Minh City	Lot C21 and Lot C18-C24, Hiep Phuoc Industrial area, Hiep Phuoc Commune, Nha Be District, Ho Chi Minh City, Vietnam	Low	Low	Low
74	Saigon Paper Joint Stock Company	My Xuan A Industrial area, Phu My town, Ba Ria Vung Tau province	High	Moderate	Low
75	VTC Ceramic Tiles Joint Stock Company	Go Dau Industrial area, Phuoc Thai commune, Long Thanh district, Dong Nai	Moderate	Moderate	Very low
76	Mei Sheng Textiles Viet Nam Company Limited	Ngai Giao Industrial Cluster, Ngai Giao Town, Chau Duc District, BRVT Province	Low	Low	Low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
77	Alliance One Garment Company Limited	Lot B1, B2, B5 - B12, Giao Long Industrial area, An Phuoc commune, Chau Thanh district, Ben Tre province	Moderate	Low	Low
78	Cheng Loong Binh Duong Paper Company Limited	Area No. 4, Protrade Industrial area, An Tay, Ben Cat, Binh Duong	High	Moderate	Low
79	Coasia Cm Vina Joint Stock Company	Luong Son Industrial area, km 36, National Highway 6, Hoa Son Commune, Luong Son District, Hoa Binh Province, Vietnam	Low	Low	Low
80	MPT Solution Company Limited (Vietnam)	Lot G1-3-4-6-8 Que Vo Industrial area - Van Duong Ward - Bac Ninh City - Bac Ninh	Low	Low	Low
81	Lixil Viet Nam Global Manufacturing Company Limited	Road D1, Long Duc Industrial area, Long Thanh, Dong Nai	Low	Low	Low
82	Mabuchi Motor Viet Nam Co., Ltd	NO. 2, ROAD 5A, BIEN HOA 2 INDUSTRIAL AREA, LONG BINH WARD, BIEN HOA CITY, DONG NAI PROVINCE	Low	Low	Low
83	Sonadezi Environmental Joint Stock Company	No. 12, Huynh Van Nghe Street, Buu Long Ward, City. Bien Hoa, Dong Nai province	Moderate	Low	Low
84	Ecopark Urban Service Management and Exploitation Joint Stock Company	Executive Office, Van Giang Commercial and Tourism Urban Area, Xuan Quan Commune, Van Giang District, Hung Yen Province, Vietnam	Low	Low	Very low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
85	RITEK Viet Nam Company Limited	Lot 213, Amata Road, Amata Industrial area, Long Binh Bien Hoa, Dong Nai Province	Low	Low	Very low
86	Diamond Viet Nam Company Limited	Binh Duong	Moderate	Low	Low
87	Branch of Hoa Phat Steel Pipe Company Limited	TT Nhu Quynh, Van Lam District, Hung Yen	Low	Low	Very low
88	Chanco Industrial Company Limited	Lot C, Road No. 3, Anh Hong Industrial area, Duc Lap Ha Commune, Duc Hoa District, Long An Province	Low	Low	Low
89	Stanley Electric Viet Nam Company Limited	Duong Xa commune, Gia Lam district, Hanoi city	Moderate	Low	Low
90	Huge-Bamboo Textile Industry Company Limited	Lot H-2-CN, Lot H-1B-CN, My Phuoc Industrial area, My Phuoc Ward, Ben Cat Town, Binh Duong Province, Vietnam	Low	Low	Low
91	Viet Nam Samho Company Limited	1243 Provincial Road 8, Thanh An hamlet, Trung An commune, Cu Chi district, HCMC	High	Low	Low
92	Hai Phong Thermal Power Joint Stock Company	Doan Village - Tam Hung - Thuy Nguyen - Hai Phong	Moderate	High	Low
93	Shiseido Viet Nam Company Limited	Lot 231 - 237, Amata Street, Amata Industrial area, Bien Hoa, Dong Nai	Moderate	Low	Low
94	Thanh Cong Energy Services Joint Stock Company	Business lot of Giao Long Industrial area, Chau Thanh district, Ben Tre	Low	High	Very low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
95	Nha Trang Seafoods Joint Stock Company - F.89	No. 97, National Highway 1A, Hamlet 1, Ho Phong Ward, Gia Rai Town, Bac Lieu Province	Low	Low	Very low
96	Son La Hydroelectric Company	No. 56 Lo Van Gia Street, Group 03, Chieng Le Ward, Son La City, Son La Province	Low	Moderate	Very low
97	Liwayway Saigon Food Industry Company Limited	No. 18, Street 6, VSIP Industrial area, Binh Hoa Ward, Thuan An City, Binh Duong Province	Low	Low	Very low
98	Wonjin Vina Company Limited	Lot CN 16, Van Trung Industrial area, Vet Yen, Bac Giang	Low	Low	Low
99	Ninh Binh Fertilizer Company Limited	Lot D7, Khanh Phu Industrial area, Khanh Phu Commune, Yen Khanh District, Ninh Binh Province	Moderate	High	Low
100	Nui Tien Pure Water Company Limited	Son Nam hamlet, Nghia Son commune, Nghia Dan district, Nghe An	Low	Low	Low
101	Ansell Vina Company Limited	Road No. 7 Long Thanh Industrial area, Tam An commune, Long Thanh district, Dong Nai province	Moderate	Low	Low
102	Saigon Newport Corporation Limited	722 Dien Bien Phu - Ward 22, Binh Thanh District, Ho Chi Minh City	Moderate	Low	Low
103	Tin Thanh Packaging Joint Stock Company	Lot C20, Duc Hoa Ha Plastic Industrial Cluster, Duc Hoa District, Long An Province	Moderate	Low	Low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
104	Hung Phat Urban Environment Company Limited	Dong Sai village, Phu Lang commune, Que Vo town, Bac Ninh province	Low	High	Very low
105	Machine Manufacturing Joint Stock Company - Vinacomin	No. 486 Tran Phu Street, Cam Thuy Ward, Cam Pha City, Quang Ninh Province	Low	Low	Very low
106	JX Nippon Oil & Energy Viet Nam Company Limited	CN5.3G Land Area, Dinh Vu Industrial area, Belongs to Dinh Vu Cat Hai Economic Zone, Dong Hai 2 Ward, Hai An District, Hai Phong City, Vietnam	Low	Low	Very low
107	Green Star Environmental Company Limited	Dong Sai village, Phu Lang commune, Que Vo town, Bac Ninh province	Low	Low	Very low
108	TKG Taekwang Can Tho Company Limited	Hung Phu Industrial area 2B, Phu Thu Ward, Cai Rang District, Can Tho City, Vietnam	Low	Low	Low
109	Chyang Sheng Viet Nam Company Limited	150/3 Quarter 2, An Phu Ward, Thuan An, Binh Duong	High	Low	Low
110	Polytex Far Eastern Company Limited (Vietnam)	Lot B_5B_CN, DC Road, Bau Bang Industrial area, Lai Uyen Town, Bau Bang District, Binh Duong Province, Vietnam	Low	Moderate	Low
111	Vina Union Company Limited	Lot A9, Ba Thien II Industrial area, Thien Ke Commune, Binh Xuyen District, Vinh Phuc, Vietnam	Low	Low	Very low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
112	Crown Dong Nai Beverage Packaging Company Limited	Road No. 4, Tam Phuoc Industrial area, Tam Phuoc Ward, Bien Hoa, Dong Nai	Low	Low	Low
113	Southern Basic Chemicals Joint Stock Company	22, Ly Tu Trong, Ben Nghe Ward, District 1, Ho Chi Minh City	High	Moderate	Low
114	Ns Bluescope Viet Nam Company Limited	Phu My I Industrial area, Phu My Ward, Phu My Town, Ba Ria - Vung Tau Province, Vietnam	Moderate	Low	Low
115	Branch of Viet Nam Coal and Mineral Industry Group - Duong Huy Coal Company - TKV	No. 603, Le Thanh Nghi Street, Cam Thach Ward, Cam Pha City, Quang Ninh Province	Low	Low	Very low
116	Khanh Hoa Coal Company - Vvmi	Son Cam commune, Thai Nguyen city, Thai Nguyen province	Low	Low	Low
117	Prime Dai Loc Joint Stock Company	Dai Quang Industrial area, Dai Quang commune, Dai Loc district, Quang Nam province	Low	Moderate	Low
118	Tung Ho Viet Nam Steel Company Limited	Phu My II Industrial area, Phu My Ward, Phu My Town, Ba Ria - Vung Tau Province	Low	High	Very low
119	Cu Hung II Co., Ltd	MY HIEP AREA, THAI HOA WARD, TAN UYEN CITY, BINH DUONG PROVINCE	Low	Low	Very low
120	Regina Miracle International Viet Nam Company Limited	No. 9, East-West Street, Vsip Hai Phong Urban, Industrial and Service Area, Duong Quan Commune, Thuy Nguyen	High	Low	Low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
		District, Hai Phong City, Vietnam.			
121	Golden Victory Viet Nam Company Limited	Dong Ky Village, Nghia Minh, Nghia Hung, Nam Dinh	Low	Low	Low
122	Nam Kim Steel Joint Stock Company	Lot A1, Road D2, Dong An 2 Industrial area, Hoa Phu Ward, Thu Dau Mot City, Binh Duong Province	Low	Moderate	Very low
123	Hung Nghiep Formosa Ha Tinh Iron and Steel Company Limited	Vung Ang Economic Zone, Ky Long Ward, Ky Anh Town, Ha Tinh Province	Moderate	High	Moderate
124	Quang Nam Urban Environment Joint Stock Company	781 Phan Chu Trinh, Hoa Huong Ward, Tam Ky City, Quang Nam Province	Low	Moderate	Very low
125	SEI Electronic Components Company Limited (Vietnam)	Lot C6, Thang Long Industrial area, Dong Anh district, Hanoi city	Low	Low	Very low
126	JP CORELEX VIET NAM COMPANY LIMITED	Road B1, Area B, Pho Noi A Industrial area, Lac Hong Commune, Van Lam District, Hung Yen Province	Moderate	Low	Low
127	Viet Thang Corporation	127 Le Van Chi, Linh Trung Ward, Thu Duc City, Ho Chi Minh City, Vietnam	Low	Low	Very low
128	Samsung Display Viet Nam Company Limited	Yen Phong Industrial area, Yen Trung Commune, Yen Phong District, Bac Ninh Province	Low	Moderate	Low
129	Ha Bac Fertilizer and Chemical Joint Stock Company	Tran Nguyen Han Street, Tho Xuong Ward, Bac Giang City	Moderate	High	Low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
130	Annora Viet Nam Shoes Company Limited	Nghi Son Economic Zone - Xuan Lam Ward - Nghi Son Town - Thanh Hoa Province	Moderate	Low	Low
131	Linde Viet Nam Company Limited	Road D3, Phu My 2 Industrial area, Phu My Town, Ba Ria Vung Tau Province	Low	Low	Very low
132	Phu My Super White Float Glass Company Limited	Lot B2, Road D3, Phu My II Industrial area Expansion, Tan Phuoc Ward, Phu My Town, Ba Ria - Vung Tau Province	Moderate	Moderate	Very low
133	Pacific Crystal Textile Company Limited	Lai Vu Industrial area, Lai Vu commune, Kim Thanh district, Hai Duong province	Moderate	Moderate	Very low
134	DIC Brothers Ceramic Tiles Joint Stock Company	North Chu Lai Industrial area, Tam Hiep, Nui Thanh, Quang Nam	Low	Low	Very low
135	Liwayway Viet Nam Joint Stock Company	No. 14, No. 5, Vietnam-Singapore Industrial area, Binh Hoa Ward, Thuan An City, Binh Duong	Low	Low	Very low
136	Swcc Showa Company Limited (Vietnam)	Lot B8, Thang Long Industrial area - Dong Anh District - Hanoi	Low	Low	Low
137	Vicem Ha Tien Cement Joint Stock Company Branch - Binh Phuoc Cement Factory	Thanh Binh hamlet, Thanh Luong commune, Binh Long town, Binh Phuoc province	High	High	Low
138	FUNING PRECISION COMPONENT LLC	Lot B, Que Vo Industrial area, Nam Son Ward, Bac Ninh City, Bac Ninh Province, Vietnam	Low	Low	Very low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
139	VAS Nghi Son Group Joint Stock Company	Nghi Son Iron and Steel Complex - Nghi Son EZ, Hai Thuong ward, Nghi Son town, Thanh Hoa province	Moderate	High	Low
140	Lam Dong Aluminum Mtv Co., Ltd - Tkv	Phan Dinh Phung Street, Group 15, Loc Thang Town, Bao Lam District, Lam Dong Province, Vietnam.	High	High	Low
141	Cao Son Coal Joint Stock Company - TKV	Group 1, Cao Son 2 area, Cam Son ward, Cam Pha city, Quang Ninh province	High	Moderate	Low
142	Branch of Saigon Beer-Alcohol-Beverage Joint Stock Corporation - Saigon Brewery - Cu Chi	Ci Area, D3 Street, Northwest Cu Chi Industrial area, Cu Chi Town, Cu Chi District, City. HCM	Low	Low	Low
143	Masan Industrial LLC	Lot 6, Tan Dong Hiep A Industrial area, Tan Dong Hiep Ward, Di An City, Binh Duong	High	Low	Low
144	VVMI La Hien Cement Joint Stock Company	Cay Bong hamlet, La Hien commune, Vo Nhai district, Thai Nguyen province	Low	High	Very low
145	Mao Khe Coal Company - TKV	Dan Chu area, Mao Khe ward, Dong Trieu town, Quang Ninh province	Low	Low	Very low
146	Siam City Cement (Viet Nam)	11 Doan van Bo, District 4, HCMC,	High	High	Low
147	Tan Quang Cement Joint Stock Company - VVMI	Hamlet 5, Trang Da commune, city. Tuyen Quang, Tuyen Quang province	High	High	Very low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
148	Viet Nam Seafood Joint Stock Company (STAPIMEX)	220 National Highway 1, Ward 7, Soc Trang City, Soc Trang Province	Low	Low	Very low
149	Song Cong Diesel Company Limited	No. 362, Cach Mang Thang 10 street, Chau Son ward, Song Cong city, Thai Nguyen province	Moderate	Low	Low
150	Hanoi Clean Water One Member Company Limited	No. 44 Yen Phu Street, Ba Dinh, Hanoi City	Moderate	Low	Very low
151	Viet Xuan Moi Environment Joint Stock Company	Hamlet 2, Minh Duc commune, Pho Yen city, Thai Nguyen province	Moderate	Low	Very low
152	Ajinomoto Vietnam	Bien Hoa Industrial area 1, An Binh Ward, Bien Hoa City, Dong Nai Province	High	Low	Low
153	Can Sports Viet Nam Company Limited	Thuan Hoa Hamlet, Truong Mit Commune, Duong Minh Chau District, Tay Ninh Province	Low	Low	Low
154	Duy Tan Plastic Production Joint Stock Company	298 Ho Hoc Lam, An Lac Ward, Binh Tan District, Ho Chi Minh City, Vietnam	Moderate	Moderate	Low
155	Viet Nam Precision Industry Joint Stock Company	Lot E-0, Road No. 6, Ho Nai Industrial area, Ho Nai 3 Commune, Trang Bom District, Dong Nai Province, Vietnam	Low	Low	Very low
156	Vedan Viet Nam Joint Stock Company	National Highway 51, Hamlet 1A, Phuoc Thai Commune, Long Thanh District, Dong Nai Province, Vietnam	High	Moderate	Low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
157	Da Nang Steel Joint Stock Company	TA QUANG BUU ROAD, LIEN CHIEU INDUSTRIAL AREA, LIEN CHIEU DISTRICT, DA NANG CITY	Low	High	Low
158	Shin-Etsu Viet Nam Magnet Materials Company Limited	Lot CN5.2D, Chemical and Petrochemical Park, Dinh Vu Industrial area, Dong Hai 2 Ward, Hai An District, Hai Phong City	High	Low	Low
159	Hyosung Quang Nam Company Limited	Lot D6, Tam Thang Industrial area, Binh Nam Commune, Thang Binh District, Quang Nam Province	Low	Low	Very low
160	Panko Tam Thang Mtv Company Limited	Lot No. 01, Tam Thang Industrial area, Tam Thang commune, Tam Ky city, Quang Nam province	Low	Low	Low
161	Vina Paper Company Limited	Tan Chi industrial cluster, Tan Chi commune, Tien Du district, Bac Ninh province	High	Low	Low
162	Nguyen Minh Steel Group Joint Stock Company	Lot D1-9 to D1-22 Vinh Loc 2 Industrial area, VL2 Road, Voi La Hamlet, Long Hiep Commune, Ben Luc District, Long An Province	Low	Low	Low
163	Calofic LLC	Cai Lan Port area, Bai Chay, Ha Long, Quang Ninh	Low	Low	Low
164	Tong Hong Tannery Viet Nam Joint Stock Company	Lot II-1, My Xuan A2 Industrial area, My Xuan Ward, Phu My	Low	Low	Low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
		Town, Ba Ria - Vung Tau Province			
165	Saigon Tay Do Beer and Beverage Joint Stock Company	Lot 22 Tra Noc Industrial area 1, Binh Thuy District, Can Tho City	Moderate	Low	Very low
166	Viettel CHT Company Limited	Central Area, Hoa Lac Hi-Tech Park, Km29, Thang Long Avenue, Thach Hoa Commune, Thach That District, Hanoi City, Vietnam	Moderate	Low	Low
167	Hoa Phat Steel Sheet Company Limited	Road E1, Area E, Pho Noi A Industrial area, Lac Dao Commune, Van Lam District, Hung Yen Province, Vietnam	Low	High	Low
168	CP Viet Nam Livestock Joint Stock Company - Aquatic Feed Production and Trading Branch	Lot No. 16A3 Tra Noc 1 Industrial area, Tra Noc Ward, Binh Thuy District, City. Can Tho.	Moderate	Low	Low
169	Vina Kyoei Steel Company Limited	Phu My 1 Industrial area, Phu Ward, Phu My Town, BR -VT province	Moderate	High	Very low
170	Goertek Vina Science and Technology Company Limited	Lot N-1, Que Vo Industrial area (expansion area), Nam Son Ward, Bac Ninh City, Bac Ninh Province	Low	Low	Low
171	Dai Dong Tien Joint Stock Company	216 Tan Thanh, Ward 12, District 5, City. HCM	Low	Low	Very low
172	Dong Phuong Dong Nai Viet Nam Company Limited	Song May Industrial area, Bac Son commune, Trang Bom district, Dong Nai province	High	Low	Low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
173	Dona Standard Viet Nam Shoes Company Limited	Xuan Loc Industrial area - Xuan Tam - Xuan Loc - Dong Nai	Moderate	Low	Low
174	Dona Pacific Viet Nam Company Limited	Song May Industrial area, Bac Son Commune, Trang Bom District, Dong Nai Province, Vietnam	Moderate	Low	Low
175	DEEP C Green Energy Company Limited (Vietnam)	4th floor, Harbor View office building, No. 12 Tran Phu, May To Ward, Ngo Quyen District, Hai Phong City, Vietnam.	Moderate	High	Low
176	THACO Mazda Automobile Manufacturing Company Limited	Chu Lai Industrial area, Tam Hiep commune, Nui Thanh district, Quang Nam province	Low	Low	Very low
177	Bridgestone Viet Nam Tire Manufacturing Company Limited	Lot CN 4.1 Dinh Vu Industrial area, Dong Hai 2 Ward, Hai An District, Hai Phong City	Low	Low	Low
178	Ca Mau Petroleum Fertilizer Joint Stock Company	Lot D, Ward 1 Industrial area, Ngo Quyen Street, Ward 1, City. Ca Mau	Moderate	Moderate	Very low
179	Viet Nam Waste Treatment Company Limited/ Viet Nam Waste Solutions	Lien hamlet 1-2, Da Phuoc commune, Binh Chanh district, Ho Chi Minh City	Low	Low	Low
180	Branch of Acecook Viet Nam Joint Stock Company in Hung Yen	Nhu Quynh Town, Van Lam District, Hung Yen Province	Low	Low	Very low
181	Song Gianh Cement Joint Stock Company	Cuong Trung C village, Tien Hoa commune, Tuyen Hoa district, Quang Binh province.	High	High	Low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
182	Dong Nai Viet Vinh Shoes Company Limited	Song May Industrial area, Bac Son Commune, Trang Bom District, Dong Nai Province, Vietnam	High	Low	Low
183	Khatoco Khanh Hoa Tobacco Factory - Branch of Khanh Viet Corporation	Trang é1 industrial cluster, Suoi Cat, Cam Lam, Khanh Hoa	Moderate	Low	Low
184	Gsk Viet Nam Company Limited - Hanoi Branch I	Lot 6- Phu Nghia Industrial area - Phu Nghia Commune - Chuong My District - Hanoi City	Moderate	Low	Low
185	BHFLEX Vina Company Limited	Khai Quang Industrial area, Vinh Yen, Vinh Phuc	Low	Low	Very low
186	Athena Viet Nam Shoes Company Limited	Dong Doai village, Yen Lam commune, Yen Mo district, Ninh Binh province	Low	Low	Very low
187	Olympus Viet Nam Company Limited	Road No. 8, Long Thanh Industrial area, Tam An commune, Long Thanh district, Dong Nai	Low	Low	Low
188	Tan Lap Thanh Plastic Company Limited	19 Trieu Quang Phuc, Ward 10, District 5, Ho Chi Minh City	Moderate	Low	Low
189	Wattens Viet Nam Company Limited	No. Dan Chu Street, VSIP II Industrial area, Hoa Phu Ward, City. Thu Dau Mot, Binh Duong	Moderate	Low	Low
190	TOTO Viet Nam Company Limited - Hung Yen Branch	Lot M7, M8, N3, RE8 - Thang Long II Industrial area - My Hao - Hung Yen	Moderate	Low	Low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
191	Nghi Son 2 Electric Company Ltd	No. 28 Thanh Nien Street, Hanoi Lake View Building, Tay Ho District, Hanoi	Low	High	Low
192	Binh Son Refining and Petrochemical Joint Stock Company	208 Hung Vuong Avenue, Quang Ngai city, Quang Ngai province	Low	High	Low
193	Air Liquide Viet Nam Company Limited	11th Floor, 109 Tran Hung Dao, Cua Nam Ward, Hoan Kiem District, Hanoi	Low	Low	Low
194	Coc Sau Coal Joint Stock Company - Vinacomin	Cam Phu Ward, Cam Pha City, Quang Ninh Province	Low	Low	Very low
195	Branch of Thien Thai Company (Ltd)	Kp. Binh Chanh, ward. Khanh Binh, Tan Uyen, Binh Duong	Moderate	Moderate	Very low
196	Hyosung Vina Chemical Company Limited	Lot 01CN~08CN Cai Mep Industrial area, Tan Phuoc Ward, Phu My Town, Ba Ria - Vung Tau Province, Vietnam	Low	High	Very low
197	Ha Tinh Petroleum Power Company	Hai Phong hamlet, Ky Loi commune, Ky Anh town, Ha Tinh province	Moderate	High	Low
198	Vitaly Joint Stock Company	N1 Road, Binh Chuan Rural Production Area, Binh Chuan, Thuan An, Binh Duong	Low	Low	Very low
199	Fresenius Kabi Viet Nam Joint Stock Company	Quy Nhon - Binh Dinh	Low	Low	Low
200	An Khanh Thermal Power Plant	Group 22, Quang Trung ward, Thai Nguyen city, Thai Nguyen province	Low	High	Very low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
201	Cao Bang Iron and Steel Joint Stock Company	No. 052 Kim Dong Street, Hop Giang ward, Cao Bang city, Cao Bang province	Low	High	Low
202	C&T VINA CO.,LTD	LOT G3-2, G4-2, G5, G6, K4-2, K5, K6, J3, J4, J5, J6 Minh Hung Industrial area - Korea, Minh Hung Ward, Chon Thanh Town, Binh Phuoc Province	Moderate	Low	Very low
203	Vinh Tan Thermal Power Company	Vinh Tan 2 Thermal Power Plant, Vinh Phuc village, Vinh Tan commune, Tuy Phong district, Binh Thuan province, Vietnam.	Moderate	High	Low
204	Dreamtech Viet Nam Company Limited	No. 100, Huu Nghi Street, Vsip Bac Ninh, Phu Chan Commune, Tu Son City, Bac Ninh Province, Vietnam	Moderate	Low	Low
205	Intel Products Viet Nam Company Limited	Lot I2, Street D1, Ho Chi Minh City High-Tech Park, Tan Phu Ward, City. Thu Duc, City. Ho Chi Minh	Low	Low	Moderate
206	Dong Lam Cement Joint Stock Company	Co Xuan village, Phong Xuan commune, Phong Dien district, Thua Thien - Hue province	Low	High	Very low
207	Uong Bi Coal Company - TKV	Group 17, Area 3, Trung Vuong Ward, Uong Bi City, Quang Ninh Province	Moderate	Low	Low
208	Ba Ria Thermal Power Joint Stock Company	Long Huong Ward, Ba Ria City, Ba Ria-Vung Tau Province	Low	High	Very low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
209	Mobase Viet Nam Company Limited	Yen Phong Industrial area - Long Chau - Bac Ninh	Low	Low	Very low
210	Song Lam 2 Cement Joint Stock Company	km62, Hoi Son commune, Anh Son district, Nghe An province	Moderate	High	Low
211	Uong Bi Thermal Power Company	Area 6, Quang Trung Ward, Uong Bi City, Quang Ninh Province	Moderate	High	Very low
212	Viet Nam Shipping Joint Stock Company	No. 215 Lach Tray Street, Dang Giang Ward, Ngo Quyen District, Hai Phong City	Moderate	Low	Low
213	Materials Joint Stock Company - Tkv	Group 1, Area 2, Hong Ha Ward, Ha Long City, Quang Ninh Province	Low	Low	Low
214	Na Duong Coal Company - VVMI	Area 4, Na Duong Town, Loc Binh District, Lang Son Province	Low	Low	Very low
215	Ha Lam Joint Stock Company - Vinacomin	No. 1, Tan Lap Street, Ha Lam Ward, Ha Long City, Quang Ninh	Low	Moderate	Low
216	397 Joint Stock Company	Yen Lang 1 Area, Yen Tho Ward, Dong Trieu Town, Quang Ninh Province	Low	Low	Very low
217	Thai Nguyen Nonferrous Metals Joint Stock Company	Residential group 3, Phu Xa ward, Thai Nguyen city, Thai Nguyen province	Low	Moderate	Very low
218	Bich Chi Food Joint Stock Company	45x1 Nguyen Sinh Sac, Ward 2, Sa Dec City, Dong Thap	Low	Low	Very low

No.	Name of company	Address	Interest	Influence	ETS participation readiness
219	Vicem Ha Tien Cement JSC - Kien Luong Cement Factory	Highway 80, Lo Bom Quarter, Kien Luong Town, Kien Luong District, Kien Giang Province	Low	High	Low
220	Son Dong Thermal Power Company - TKV	Dong Ri TDP, Tay Yen Tu town, Son Dong district, Bac Giang	Low	High	Very low
221	Vinh Tan 4 Thermal Power Plant - Branch of Viet Nam Electricity Group	Vinh Phuc village, Vinh Tan commune, Tuy Phong district, Binh Thuan province	High	High	Low
222	Steel Billet Refining Factory - Ponina Steel Joint Stock Company	Road No. 9, Phu My 1 Industrial area, Phu My Ward, Phu My Town, Ba Ria - Vung Tau	Low	High	Very low
223	Honda Viet Nam Company and Honda Viet Nam Company Ha Nam Branch	Phuc Thang Ward, Phuc Yen, Vinh Phuc; Dong Van II Industrial area, Dong Van town, Duy Tien, Ha Nam	High	Low	Moderate
224	Vinh Tan 1 Electricity Company Limited	Vinh Tan 1 BOT Thermal Power Plant, Vinh Phuc village, Vinh Tan commune, Tuy Phong district, Binh Thuan province	Low	High	Low
225	Safi Transport Agency Joint Stock Company	No. 209 Nguyen Van Thu, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam	Moderate	Low	Low
226	Shengli Viet Nam Special Steel Company Limited	Cau Nghin Industrial area, An Bai Town, Quynh Phu District, Thai Binh Province	Low	High	Very low
227	Lao Cai Yellow Phosphorus JSC	Tang Loong Industrial area, Tang Loong Town, Bao Thang District, Lao Cai Province	Low	Low	Very low