



No: **0521** /CNNB-KTTC

*Ho Chi Minh City, 31 March 2025*

Re: Explanation Regarding the 2024  
audited Financial Report

To: - The State Securities Commission of Vietnam;  
- Hanoi Stock Exchange

During the production and business period of 2024, the after-tax profit of Nha Be Water Supply Joint Stock Company (NBW) amounted to VND30.307 million, reflecting an increase of VND3,435 million (+12.78%) compared to the same period last year, due to the following reasons:

1. **Total Revenue** and other income in 2024 amounted to VND908,768 million, reflecting an increase of VND14,711 million (+1.65%) compared to the same period last year:
  - ❖ Water revenue increased by VND17,957 million (+2.04%) due to higher sales volume and an average selling price increase of VND290.81/m<sup>3</sup>.
  - ❖ Financial income decreased by VND2,623 million.
  - ❖ Other revenue decreased by VND623 million, primarily because water meter installing and moving fee decreased.
2. **Total costs** in 2024 amounted to VND868,757 million, reflecting an increase of VND9,589 million (+1.12%) compared to the same period last year:
  - ❖ **Cost of goods sold** increased by VND12,975 million (+2.14%), of which:
    - The cost of purchasing clean water increased by VND12,854 million (+2.14%) mainly due to an increase in the purchase price from VND7,106.15 /m<sup>3</sup> to VND7,276.60 /m<sup>3</sup>.
    - Other costs increased by VND121 million.
  - ❖ **Selling expenses** increased by VND1,147 million (+0.69%) compared to the same period last year:
    - + The employee salary expenses increased by VND2,349 million
    - + Water meter replacement expenses increased by VND2,460 million.
    - + Depreciation expenses increased by VND1,161 million.
    - + Water meter installation expenses decreased by VND1,011 million.
    - + Water loss prevention costs decreased by VND1,320 million.
    - + Other selling costs decreased by VND2,492 million due to reductions in distribution costs.
  - ❖ **Administrative expenses** decreased by VND4,372 million (-4.93%):
    - + A rise of VND1,631 million in manager expenses.
    - + A reduction of VND1,566 million in provision for bad receivable debts
    - + A reduction of VND4,437 million in other cost due to reductions in distribution costs
  - ❖ **Other cost** decreased by VND161 million.

**3. Corporate Income Tax** increased by VND1,687 million due to an increase in pre-tax profit.

Nha Be Water Supply Joint Stock Company (NBW) commits that the information provided above is true and accurate and takes full responsibility before the law for the disclosed contents.

**Recipient:**

- As above;
- Filing:
  - + Administration Dept;
  - + Accounting and Finance Dept.

