

**QUANG BINH WATER
SUPPLY JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: **69**/CV-NQB

Quang Tri, January 20, 2026

Re: Explanation of profit after tax difference
in the Fourth quarter of 2025 compared
to the same period in 2024.

To: - State Securities Commission
- Hanoi Stock Exchange

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidance for information disclosure in the securities market.

Based on the financial report for Q4/2025 submitted to the State Securities Commission and the Hanoi Stock Exchange.

Quang Binh Water Supply Joint Stock Company provides the following explanation for the variance in post-tax profit in the business performance report in the Fourth quarter of 2025 difference over the same period in 2024 as follows:

- Revenue from sales and service provision increased by 21.25% compared to the same period in 2024, equivalent to an increase of VND 6.678 billion. The increase was mainly due to an adjustment in the retail price of domestic water in accordance with Decision No. 1753/QĐ-UBND dated 01/10/2025 issued by the People's Committee of Quảng Trị Province on adjusting the retail price of domestic water produced by Quảng Bình Water Supply Joint Stock Company..

- Cost of capital increased by 18.14% over the same period in 2024, equivalent to an increase of VND 4.756 billion. The increase was due to a rise in the number of newly connected customers in rural areas, leading to higher costs for installing new water meters and connection points; during the quarter, multiple pipeline incidents occurred, resulting in higher repair and flushing costs; and increases in electricity prices, disinfecting chemicals, and other costs related to the production of treated water.

Other indicators fluctuated according to the company's actual production and business operations but were not significant.

The above are the main reasons for the decrease in post-tax profit in the Fourth quarter of 2025 compared to the same period in 2024 for Quang Binh Water Supply Joint Stock Company.

Recipients:

- As above,
- Administrative, General,
and Financial Accounting.



**CHAIRMAN OF THE BOARD
OF DIRECTORS**

Lê Anh Dũng