

HAIPHONG PEOPLE'S COMMITTEE  
**HAIPHONG WATER JSC.**

No: 63 /CNHP-TCKT

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**  
*Haiphong, 28<sup>th</sup> Jan. 2026*

Regard the explanation of increasing in profit after tax

Respectful to:

- State Securities Commission;
- Hanoi Stock Exchange;
- Shareholders of Haiphong Water Joint Stock Company.

Pursuant to Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure on the stock market, after the disclosure of financial statements (FS), large-scale public companies must provide an explanation when there is a change of 10% or more in the profit after corporate income tax in the statement of income of the reporting period compared to the same period of the previous year.

Haiphong Water Jsc. would like to explain the reasons for the increase in profit after tax for the fourth quarter of 2025 and the whole year of 2025 compared to the same period in 2024 as follows:

Specifically, the profit after tax for the fourth quarter of 2025 in the separate and consolidated financial statements was VND 42,095,849,924, an increase of 53.3%, and VND 46,773,586,192, an increase of 48.0%, respectively, compared to the profit after tax for the fourth quarter of 2024. For the whole year of 2025, the profit after tax in the separate and consolidated financial statements was VND 143,356,939,867, an increase of 47.6%, and VND 158,545,716,124, an increase of 42.8%, respectively, compared to the whole year of 2024.

The main reason for this growth is gross revenues from goods sold and services rendered in the fourth quarter of 2025 and the whole year of 2025 increased by approximately 5% and 8%, respectively, compared to the same period in 2024. This was due to the Company's expansion of its production and business activities and the development of new customers, leading to an increase in water consumption volume in the fourth quarter of 2025 and the whole year of 2025 by 5%, respectively, compared to the same period in 2024. Furthermore, the average selling price for the whole year of 2025 increased by 2.4% compared to the same period in 2024. In addition, the Company has been implementing cost-saving measures in its production and business operations.

The Company respectfully submits this explanation.

**Recipient:**

- As above;
- Archive: VT, TCKT.



**CHAIRMAN OF BOD**

**Tran Viet Cuong**