

**VIETNAM WATER AND  
ENVIRONMENT INVESTMENT  
CORPORATION - JSC  
(VIWASEEN)**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom - Happiness**

Ref.: 45 /CTN-TCKT

Hanoi, 23. day of January 2025

Subj.: Explanation of changes in net profit  
after tax (NPAT) on the consolidated financial  
statements for the fourth quarter of 2024

**Dear: State Securities Commission**

Vietnam Water and Environment Investment Corporation - JSC would like to extend our respectful greetings and express our gratitude for the your assistance during the recent times

Based on the consolidated financial statements for the fourth quarter of 2024 of VIWASEEN Corporation,

Following the provisions of the Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance regarding the disclosure of information on the securities market, the Corporation would like to explain the changes in net profit after tax (NPAT) on the consolidated financial statements for the fourth quarter of 2024 compared to the fourth quarter of 2023 as follows

NPAT for the fourth quarter of 2024 is VND negative (1,854) million, compared to VND negative (1.649) million for the fourth quarter of 2023, resulting in an increase of VND 205 million, primarily due to:

- + Gross profit from sales and services decreased by VND 6,445 million, mainly due to a decline in construction revenue resulted from difficulties in having new contracts.

- + Financial revenue increased by VND 517 million due to lower interest income from term deposits compared to the same period last year

- + Financial expenses decreased by VND 2,657 million due to lower interest expenses compared to the same period last year.

- + The share of profit or loss from joint ventures and associates increased by 1.403 million VND due to the favorable business performance of joint ventures and associates such as Suoi Dau and Pvoil Phu Tho compared to other joint ventures and associates

- + The administrative expenses increased by 683 million VND due to the rise in provisions for doubtful debts.

- + Other income increased by VND 466 million from fixed asset liquidation activities.



+ Other expenses decreased by VND 918 million  
+ Current corporate income tax expenses decreased by VND 431 million  
+ Deferred corporate income tax expenses decreased by VND 653 million  
due to the reversal of provisions at the subsidiary compared to the previous period

Sincerely!

**Recipients:**

- As addressed; *u*
- Hanoi Stock Exchange;
- Filled at: Archive, Fin. - Acco. Dept..



**Ngo Van Dung**