

HAIPHONG PEOPLE'S COMMITTEE
HAIPHONG WATER JSC.

No: 866/CNHP-TCKT

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Haiphong, 29/10/2025

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 third quarter of 2025 and the first nine months of 2025 compared to the same period in 2024 as follows:

Specifically, the profit after tax for the third quarter of 2025 in the separate and consolidated financial statements was VND 48,560,463,832, an increase of 47.1%, and VND 55,670,776,345, an increase of 42.1%, respectively, compared to the profit after tax for the third quarter of 2024. For the first nine months of 2025, the profit after tax in the separate and consolidated financial statements was VND 101,261,089,943, an increase of 45.4%, and VND 111,772,129,932, an increase of 40.7%, respectively, compared to the first nine months of 2024.

The main reason for this growth is gross revenues from goods sold and services rendered in the third quarter of 2025 and the first nine months 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 third quarter of 2025 and the first nine months of 2025 by 5%, respectively, compared to the same period in 2024. Furthermore, the average selling price for the first nine months of 2025 increased by 3% 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