

No: 88 /CV-NDW

Ninh Bình, March 13th, 2026

*Explanation: Net profit after tax changed
by more than 10% compared to the same
period last year.*

**To: The State Securities Commission;
 The Hanoi Stock Exchange.**

I. INTRODUCTION TO THE INFORMATION DISCLOSURE ORGANIZATION

1. Organization: Nam Dinh Water Supply Joint Stock Company
2. Stock code: NDW
3. Head office address: 30 Cù Chính Lan, Nam Định Ward, Ninh Bình Province
4. Tel: 0228.3649.510
5. Website: www.capnuocnamdinh.vn

II. INFORMATION PUBLISHED

Nam Dinh Water Supply Joint Stock Company would like to explain the change of more than 10% in the Net Profit After Tax (NPAT) figure in the audited financial statements for 2025 compared to the same period of the previous year as follows:

ARTICLE	2025	2024	Difference	Proportion (%)
Profit after corporate income tax	31.071.861.334	35.247.844.466	(4.175.983.132)	(13,4)

The company's after-tax profit in 2025 decreased due to:

- The merger of provincial administrative boundaries and the two-tiered local government system is an objective factor affecting the number of customers and revenue from water usage in the former Nam Dinh city.
- Increased input costs due to the impact of global geopolitics have raised the company's production costs.

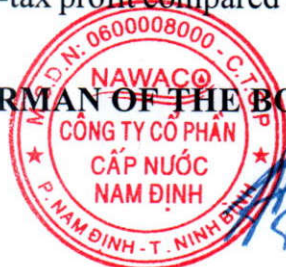
The above is the explanation from Nam Dinh Water Supply Joint Stock Company regarding the more than 10% change in after-tax profit compared to the same period last year.

Best regards!

Recipients:

- As above;
- Archived.

CHAIRMAN OF THE BOARD OF DIRECTORS



Sy Long Nguyen