

Re: Explaining the difference in the
Business Operating Results Statement

Hai Phong, 19th January 2025

To: - The State Securities Commission;
- Hanoi Stock Exchange

Pursuant to Securities Law No. 59/2019/QH14 dated 26th November 2019;

*Pursuant to Circular No. 96/2020/TT-BTC dated 16th November 2020
guiding information announcement on the stock market;*

*Pursuant to the Financial Statements of Quarter 4 of 2025 and Financial
Statement of Quarter 4 of 2024 of Hai Duong Water Joint Stock Company;*

Hai Duong Water Joint Stock Company with its stock code of HDW, hereby
explain the difference in profit after corporate income tax in the Business Operating
Results Statement of Quarter 4 in 2025 compared to that of Quarter 4 in 2024 as
follows:

Indicator	4 th quarter of 2025 (1)	4 th quarter of 2024 (2)	Difference (1) - (2)
Profit after corporate revenue tax	12,554,164,224	9,263,249,117	3,290,915,107

Reasons: Mainly due to the increase in water and service sales revenue this
period compared to that of the same period last year.

Above is the explanation of Hai Duong Water Joint Stock Company on the
profit after corporate revenue tax changing over 10% between Quarter 4 of 2025
compared to that of Quarter 4 of 2024.

Sincerely yours,

Copies to:

- As mentioned above;
- On file in Achieves, Accounting Dept.



Nguyễn Thành Sơn