

**HAI DUONG WATER  
JOINT STOCK COMPANY**

No: 703/KDNS-TCKT

Re: Explaining the difference in  
Business Operating Results Statement

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

Hai Phong, 20<sup>th</sup> April 2026

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

*Pursuant to Securities Law No. 59/2019/QH14 dated 26<sup>th</sup> November 2019;*  
*Pursuant to Circular No. 96/2020/TT-BTC dated 16<sup>th</sup> November 2020 guiding*  
*information announcement on the stock market;*  
*Pursuant to the Financial Statement of Quarter 1 of 2026 and Financial*  
*Statement of Quarter 1 of 2025;*

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 for Quarter 1 of 2026 compared to that of Quarter 1 of 2025 as follows:

<b>Indicator</b>	<b>1<sup>st</sup> Quarter 2026 (1)</b>	<b>1<sup>st</sup> Quarter 2025 (2)</b>	<b>Difference (1) - (2)</b>
Profit after corporate revenue tax	18,731,521,996	12,456,919,956	6,274,602,040

Reasons: Mainly due to the higher revenue this term compared to the same term last year, and the end-of-term exchange rate difference when re-evaluating foreign currency loan principal.

Above is the explanation of Hai Duong Water Joint Stock Company on the profit after corporate revenue tax changing over 10% between Quarter 1 of 2026 compared to that of Quarter 1 of 2025.

Sincerely yours,

**Copies to:**

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



**Nguyen Thanh Son**