

SONADEZI CORPORATION
DONG NAI WATER JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 100/CN -TCKT
Regarding explanation of changes in profit after
CIT in the Quarter III of 2025 compared to the
Quarter III of 2024

Dong Nai, October 15, 2025

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

1. Listed organization: DONG NAI WATER JOINT STOCK COMPANY
2. Listed stock code: DNW

Pursuant to Circular No.96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on guidance on information disclosure on the stock market, Dong Nai Water Joint Stock Company explains the situation of fluctuations in Profit after Corporate Income Tax (CIT) in the Quarter III of 2025, which increased by more than 10% compared to Profit after CIT in the Quarter III of 2024 as follows:

No	Content	Quarter III/2025	Quarter III/2024	Difference	% Difference
1	Profit after CIT of separate financial statements	91,205,261,353	70,901,433,961	20,303,827,392	28.64%
2	Profit after CIT of consolidated financial statements	85,300,086,116	69,971,731,930	15,328,354,186	21.91%

Reasons for fluctuations in profit after CIT of separate financial statements:

1. Total revenue and other income in the Quarter III of 2025 reached VND 310,863,811,310, increased by VND 25,321,252,902 compared to revenue and other income in the same period of 2024 (reaching VND 285,542,558,408), corresponding to a increase of 8.87%.

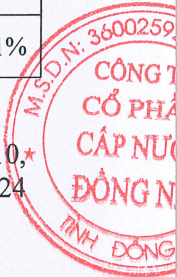
The changes in revenue are as follows:

	Quarter III This year	Quarter III Last year	Difference	% increase /(decrease)
Sales and service revenue	285,710,618,602	275,596,373,576	10,114,245,026	3.67%
Financial revenue	22,522,626,060	8,640,549,363	13,882,076,697	160.66%
Other income	2,630,566,648	1,305,635,469	1,324,931,179	101.48%
TOTAL	310,863,811,310	285,542,558,408	25,321,252,902	8.87%

2. Total expenses in the Quarter III of 2025 reached VND 210,824,411,093, compared to the same period in 2024, it was 207,836,601,731 VND, an increase of VND 2,987,809,362, equivalent to an increase of 1.44%.

The cost changes are as follows:

	Quarter II This year	Quarter II Last year	Difference	% increase /(decrease)
Cost of goods sold	171,815,200.035	168,430,158,700	3,385,041,335	2.01%
Financial costs	6,796,033,969	10,752,390,310	-3,956,356,341	-36.80%
Cost of sales	17,197,147,785	14,312,716,284	2,884,431501	20.15%
Business management costs	14,487,046,746	12,678,741,236	1,808,305,510	14.26%
Other costs	528,982,558	1,662,595,201	-1,133,612,643	-68.18%
TOTAL	210,824,411,093	207,836,601,731	2,987,809,362	1.44%



The combination of the above effects has increased the profit after CIT in the Quarter III of 2025 by VND 20,303,827,392 compared to the same period in 2024, equivalent to a increase of 28.64%.

Reasons for fluctuations in profit after CIT of the consolidated financial statements:

1. Total revenue and other income in the quarter III of 2025 of the parent company and its subsidiaries reached VND 347,528,256,738, a increase of VND 28,100,794,326 compared to revenue and other income in the same period of 2024 (reaching VND 319,427,462,412), corresponding to a decrease of 8.80%

Revenue changes are as follows:

	Quarter III This year	Quarter III Last year	Difference	% increase /(decrease)
Sales and Service Revenue	333,341,055,969	316,398,669,571	16,942,386,398	5.35%
Financial revenue	8,076,096,554	1,218,048,146	6,858,048,408	563.04%
Other income	6,111,104,215	1,810,744,695	4,300,359,520	237.49%
TOTAL	347,528,256,738	319,427,462,412	28,100,794,326	8.80%

2. Total expenses in Quarter III of 2025 of the parent company and its subsidiaries reached VND 252,873,854,447, compared to the same period in 2024, which was VND 242,601,238,321, an increase of VND 10,272,616,126, equivalent to an increase of 4.23%.

The fluctuations in expenses are as follows:

	Quarter III This year	Quarter III Last year	Difference	% increase /(decrease)
Cost of goods sold	205,351,499,173	196,191,261,311	9,160,237,862	4.67%
Financial costs	6,796,033,969	10,752,390,310	-3,956,356,341	-36.80%
Cost of sales	20,144,358,712	16,652,092,500	3,492,266,212	20.97%
Business management costs	19,529,726,850	16,649,304,078	2,880,422,772	17.30%
Other costs	1,052,235,743	2,356,190,122	-1,303,954,379	-55.34%
TOTAL	252,873,854,447	242,601,238,321	10,272,616,126	4.23%

The combination of the above impacts has caused the profit after CIT in Quarter III of 2025 to increase by VND 15,328,354,186 compared to the same period in 2024, equivalent to a increase of 21.91%.

The above is the explanation of Dong Nai Water Joint Stock Company, respectfully submitted to the State Securities Commission and Hanoi Stock Exchange for consideration.

Cc: 

- As stated;
- Board of Directors, Management Board;
- Supervision Board;
- File.

 **DIRECTOR** 
Trần Văn Nguyen