**BWA: Explanation on the Financial Statements 2023**

On March 26, 2024, Bao Loc Supply Sewerage and Construction Joint Stock Company announced Official Dispatch No. 76/CTNBL as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| Target | In 2023 | In 2022 | Difference |
| Total revenue | 35,334,528,342 | 32,055,721,362 | +3,278,806,980 |
| Profit before tax | 1,217,239,052 | 1,887,713,984 | -670,474,932 |
| Profit after tax | 794,671,357 | 1,431,363,046 | -636,691,689 |

- Revenue increased due to a number of reasons:

* Pursuant to Contract No. 37/2022/BSGLD - CTNBL dated April 24, 2022 between Bao Loc Supply Sewerage and Construction Joint Stock Company and Saigon Beer Joint Stock Company on water purchase and sale agreement for Saigon Beer Factory, revenue increased mainly due to increased water output sold to Saigon Beer Factory compared to the same period last year. In addition, in 2023, the company supplied water through master meters to 2 units: Hoang Manh Construction & Trading Company Limited and Duc Phuc Water Supply And Sewerage Construction Company Limited.
* In addition, during the year the company carried out a number of external system installation projects that brought in revenue.
  + Profits decreased due to costs including:
* In 2023, the Company purchases upstream water from Thien Hoa An Investment Joint Stock Company with increased output compared to plan.
* Additional costs: automatic monitoring, loss prevention... and some increased costs according to state regulations.

From the above factors, although revenue increased, profits decreased compared to the same period last year.