

No.: 130 /BC-HWS

Hue city, January 17, 2025

Attn: Explanation of profits
in the Q4.2024 financial statement

Kindly to:

- The State Securities Commission of Vietnam;
- Hanoi Stock Exchange.

1. Name of organization: Hue Water Supply Joint Stock Company

- Stock code: HWS
- Office address: 103 Bui Thi Xuan street, Phuong Duc ward, Thuan Hoa district, Hue city, Vietnam
- Telephone No.: (+84-234) 3.815.555

2. Disclosed information:

Pursuant to Item a, Clause 4, Article 14, Circular No.96/2020/TT-BTC dated November 16th 2020 by the Ministry of Finance guiding on the information disclosure in the stock market.

Hue Water Supply Joint Stock Company (HueWACO) would like to provide an explanation regarding the decrease in business performance for the fourth quarter of 2024 compared to the same period last year.

Parameters	This year	Previous year	Difference
Pre-tax accounting profit	25.998.084.563	28.295.767.789	-2.297.683.226 (-8,12%)
Net profit after corporate income tax	23.687.410.722	21.039.783.374	2.647.627.348 (12,58%)

Main reasons:

The pre-tax profit decreased by 8.12% compared to the same period last year, while the after-tax profit increased by 12.58%. This was due to the higher corporate income tax in Q4.2023 compared to Q4.2024. The key factor behind this change was the shift in the profit mix, with a larger proportion of revenue from activities subject to a lower corporate income tax rate, particularly the increased share of water sales in Q4.2024 compared to Q4.2023. Additionally, in 2023, the company conducted a review and eliminated costs that were not accounted for the correct period (costs excluded when calculating corporate income tax as regulated).

The above is the explanatory report from Hue Water Supply Joint Stock Company regarding the explanation of profits in the Q4.2024 financial statements, submitted to the State Securities Commission and the Hanoi Stock Exchange.

Sincerely Yours,

Recipients:

- As above;
- Filed: Office, Accounting.

CHAIRMAN OF THE BOARD



Lê Quang Minh