

**PHU MY WATER SUPPLY JOINT  
STOCK COMPANY**

No: 2001A/CV-CNPM

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**

Independence – Freedom – Happiness

Re: Explanation for the Decrease in Profit in  
Q4/2024 Compared to the Same Period

Ba Ria - Vung Tau, January 20, 2025

**To: - State Securities Commission  
- Ha Noi Stock Exchange**

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure in the securities market, an explanation is required when the after-tax profit on the Statement of Profit or Loss for the disclosed period changes by 10% or more compared to the same period of the previous year, or if the operating results for the period show a loss.

Phu My Water Supply Joint Stock Company hereby provides an explanation for the fluctuation in after-tax profit in Q4/2024 compared to the same period in 2023 as presented in the Financial Statements as follows:

After-tax profit in Q4/2024: **14,199,847,610 VND**  
After-tax profit in Q4/2023: **26,956,995,641 VND**  
Decrease: **(12,757,148,031) VND**, equivalent to a rate of: **-47.32%**

**Reason:**

Content	Amount (VND)	Percentage compared to the same period	Reason
Gross profit increased	1,510,653,748	6%	Decrease in commercial water volume and water purchasing costs
Other expenses decreased	(1,168,592,782)	-78%	In 2023, back taxes from previous years were recorded
Financial revenue decreased	(16,447,563,458)	-100%	In December 2023, BWS declared a 9% dividend and WAS declared a 10% dividend

Above is the explanation for the fluctuation in after-tax profit for Q4/2024 of Phu My Water Supply Joint Stock Company.

Sincerely,

Recipients:  
- As above  
- Archive VT



**Phạm Tân Luận**