

**VIWACO JOINT STOCK COMPANY**

No: 203 /CV-VIWACO-TCKH

Ha Noi, January 20, 2025

*Regarding the explanation of the differences in  
business results for the fourth quarter of 2024  
compared to the report for the same period of the  
previous year*

**To:**

- **The State Securities Commission;**
- **The Ho Chi Minh City Stock Exchange**

Name of company: **Viwaco Joint Stock Company**

Stock code: **VAV**

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In accordance with the provisions of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, Viwaco Joint Stock Company hereby provides an explanation regarding the business results for the fourth quarter of 2024: The after-tax profit increased by 91% compared to the report for the same period of the previous year due to the following reasons:

- Revenue from clean water increased by 17% compared to the same period in 2023, primarily due to the implementation of the adjusted retail price of clean water starting from January 1, 2024. Meanwhile, the cost of goods sold increased by 3%, which was slower than the revenue growth rate, as the purchase price of water remained unchanged during the period. As a result, gross profit increased by 62% compared to the same period.
- Financial income increased by 170% compared to the same period last year due to an increase in cash and cash equivalents. Financial expenses, specifically interest expenses, decreased by 32% compared to the same period last year as both loan interest rates and outstanding debts declined. As a result, financial activities recorded a net profit of VND 2.6 billion, while the same period last year reported a net loss of VND 1.1 billion.

Viwaco Joint Stock Company commits that the reasons stated in the report are reasonable and takes full responsibility for the explanation provided. This information has also been disclosed on the Company's website on January 20, 2025.

Sincerely thanks.

Respectfully./.

REPRESENTATIVE OF THE COMPANY

Authorized person to disclose information

**To:**

- As above
- Save: Administrative organization,  
Planning organization



KẾ TOÁN TRƯỞNG  
*Trần Mạnh Hùng*