

No.: *161*/CV-NSBG

Regarding: Explanation for a more than 10%  
increase in after-tax profit compared to the same  
period last year

Bac Ninh, *17* March 2026

**To : - State Securities Commission  
- Hanoi Stock Exchange**

- **Company Name:** Bac Giang Clean Water Joint Stock Company
- **Business Registration Certificate:** 2400126106
- **Headquarters:** 386 Xuong Giang Street, Bac Giang Ward, Bac Ninh Province
- **Phone:** 02043 855 757 – **Website:** <http://bacgiangwsc.com.vn>

Pursuant to Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market, Bac Giang Clean Water Joint Stock Company hereby provides an explanation regarding the Independent Auditor's Report on the financial statements for the fiscal year ended 31 December 2025, as follows:

According to the Independent Auditor's Report on the financial statements for the fiscal year ended 31 December 2025, the profit after corporate income tax of Bac Giang Clean Water Joint Stock Company increased by more than 10% compared to that of 2024, as shown in the table below:

Unit: dong

Items	2024	2025	Difference
Profit after tax	11.487.759.308	16.344.590.800	+42,27%
Net revenue from sales and service provision	179.980.998.434	196.803.890.349	+9,34%

**Reasons for the Difference:**

\* Net revenue from sales and service provision in 2025 increased significantly (by approximately VND 16,82 billion) compared to the previous year. This increase was mainly due to the fact that, starting from March 2025, the Company was permitted by the competent authorities to adjust and increase the water tariff. In addition, the expansion and development of the water supply service areas also led to a considerable increase in the number of customers in 2025 compared to 2024 (approximately 3.300 additional customers). These were



the main factors contributing to the significant increase in net revenue compared to the previous year.

As a result, profit after tax in 2025 increased by VND 4,85 billion, equivalent to 42,27%, compared to the previous year.

The above constitutes the Company's explanation for the increase of more than 10% in profit after tax presented in the Independent Auditor's Report on the financial statements for the fiscal year ended 31 December 2025 compared to 2024.

The full content of the Independent Auditor's Report on the financial statements for the fiscal year ended 31 December 2025 has been published on the Company's website at: <http://bacgiangwsc.com.vn>.

We commit that the information disclosed above is accurate and we take full responsibility before the law for the content of the information disclosed./.

**Recipients:**

- As addressed;
- On website;
- Archive: Clerical./.

**BAC GIANG CLEAN WATER  
JOINT STOCK COMPANY**  
Chairman of the Board of Directors



**Huong Xuan Cong**

