

**HAI DUONG WATER
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 2052 / KDNS-TCKT

Re: Explaining the difference in after-tax profit

Hai Phong, 20th October 2026

To: - The State Securities Commission;
- Hanoi Stock Exchange.



Based on the Financial Statements for Quarter 3 in 2026 and the Financial Statements for Quarter 3 in 2025;

Hai Duong Water Joint Stock Company with its stock code of HDW, hereby explain the difference in profit after corporate revenue tax in the Business Operation Result Statement for the Quarter 3 in 2026 compared to that for Quarter 3 in 2025 as follows:

Indicator	Quarter 3 of 2026 (1)	Quarter 3 of 2025 (2)	Difference (1) - (2)
Profit after corporate revenue tax	11,802,950,860	17,912,681,616	(6,109,730,756)

The profit after corporate revenue tax of Quarter 3 in 2026 has decreased over 10% compared to the same period in 2025 due to this reason: The revenue rose by VND 8.3 billion but the expenses increased by VND 15.9 billion, resulting in a decline in profit relative to the same period.

Above is the explanation of Hai Duong Water Joint Stock Company on the profit after corporate revenue tax changing over 10% between Quarter 3 in 2026 compared to that of Quarter 3 in 2025.

Sincerely yours,

Copies to:

- As mentioned above;
- On file in Archives, Accounting Dept.

GENERAL DIRECTOR

NGUYỄN THANH SON