

**QUANG BINH WATER
SUPPLY JOINT STOCK
COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 52 /NQB-CBTT

Quang Binh, January 17, 2025

Re: Explanation of the Post-Tax Profit Variance
in Q4/2024 Compared to Q4/2023

To: - State Securities Commission
- Hanoi Stock Exchange

Based on Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidance for information disclosure in the securities market.

Based on the financial report for Q4/2024 submitted to the State Securities Commission and the Hanoi Stock Exchange, Quang Binh Water Supply Joint Stock Company provides the following explanation for the variance in post-tax profit in the business performance report for Q4/2024 compared to Q4/2023:

- Net revenue from sales and service provision decreased by 3.87%, equivalent to a reduction of VND 1.266 billion. This decline was due to a reduction in revenue from liquidated labor operation contracts with Biwase Quang Binh Joint Stock Company.

- Cost of goods sold decreased as a result of investments in upgrading and changing production technology, which led to savings in electricity and disinfection chemical costs for producing tap water.

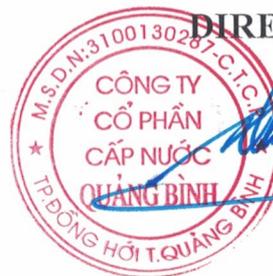
- Selling expenses increased due to a rise in the number of new customers in rural areas, resulting in higher costs for installing meters and connection points, while revenue from tap water usage has not yet increased proportionally.

Other indicators fluctuated according to the company's actual production and business operations but were not significant.

The above are the main reasons for the decrease in post-tax profit for Q4/2024 compared to Q4/2023 for Quang Binh Water Supply Joint Stock Company.

Recipients: 

- As above,
- Administrative, General,
and Board Secretariat Departments



DIRECTOR

Nguyễn Văn Dũng