

**THAI NGUYEN WATER
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No: 342/CTCPNS-KTTC

Thai Nguyen, October 20, 2026

Re: *Explanation of profit in the
Consolidated Q3 2026 Financial
Statements*

Dear:

- State Securities Commission of Vietnam.
- Hanoi Stock Exchange.

Signature Not Verified

Ký bởi: CÔNG TY CỔ PHẦN NƯỚC SẠCH THÁI NGUYÊN
Ký ngày: 20/10/2026 11:25:44

**Pursuant to Circular No. 96/2020/TT-BTC dated 16 November 2020 of the
Ministry of Finance guiding information disclosure on the securities market;**

Pursuant to the Consolidated Financial Statements for Q3 2026.

The Company hereby explains the increase in profit after corporate income tax as follows:

Item	This year	Last year	Rate (%)
Revenue from Sale & Services	66,288,580,159	63,557,306,408	4.30
Cost of goods sold	36,149,999,520	34,671,087,791	4.27
Finance income	127,417,784	8,763,486	1,353.96
Finance costs	6,118,371,490	9,694,871,720	(36.89)
Selling expenses	5,779,304,664	5,542,395,852	4.27
General and administrative expenses	5,561,214,082	5,698,487,581	(2.41)
Share of profit from an associate	1,573,724,123	8,289,143	18,885.37
Profit after corporate income tax	11,445,380,144	5,996,616,511	90.86

Reasons:

- Revenue from sales of goods and rendering of services increased by VND 2,731,273,751 due to an increase in the volume of commercial water supplied, representing an increase of 4.3%.

- Cost of goods sold increased by VND 1,478,911,729 as the increase in revenue led to higher costs.

- Finance income increased by VND 118,654,298 because a savings deposit held by the Company reached maturity.

- Finance costs decreased by VND 3,576,500,230 because the USD exchange rate declined, resulting in lower borrowing interest expenses and lower foreign exchange losses, representing a decrease of 36.89%.

- Selling expenses increased due to the increase in sales revenue.
- General and administrative expenses decreased as the Company implemented cost-saving measures.
- Share of profit from an associate increased by VND 1,565,434,980 due to an increase in income from financial investment activities.

=> The increase in revenue and decrease in expenses resulted in an increase in business results for the period of VND 5,448,763,633, equivalent to 90.86%.

Thai Nguyen Water Joint Stock Company hereby submits this explanation to the State Securities Commission and the Hanoi Stock Exchange. ✓

Yours sincerely.

Recipients:

- As above;
- Board of Directors, Supervisory Board;
- The Company's Executive Board;
- Assistant to the Chairman;
- Filed Office; Accounting Department.

CHIEF EXECUTIVE OFFICER



Nguyen Xuan Hoc