

**VIETNAM WATER AND
ENVIRONMENT INVESTMENT
CORPORATION - JSC
(VIWASEEN)**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Ref.: 204/CTN-TCKT

Hanoi, 29 day of April 2025

Subj: Explanation of changes in net profit after
tax (NPAT) on the financial statements of
Mother company for the first quarter of 2025

To: State Securities Commission

Vietnam Water and Environment Investment Corporation - JSC would like to extend our respectful greetings and express our gratitude for the your assistance during the recent times,

Based on the Mother company's financial statements for the first quarter of 2025 of VIWASEEN Corporation,

Following the provisions of the Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance regarding the disclosure of information on the securities market, the Corporation would like to explain the changes in net profit after tax (NPAT) on the financial statements for the first quarter of 2025 compared to the Mother company's first quarter of 2024 as follows:

NPAT for the first quarter of 2025 is VND 917 million, compared to negative VND (1,428) million for the first quarter of 2024, resulting in an increase of VND 2,345 million, primarily due to:

+ The gross profit from sales and service provision increased by 670 million VND, driven by the gross profit from the services provision of Viwaseen buildings, which rose compared to the same period last year.

+ Financial revenue increased by 70 million VND due to higher interest from deposits.

+ Financial revenue increased by VND 70 million due to higher interest income from bank deposits.

+ Financial expenses decreased by VND 1,218 million due to lower interest expenses compared to the same period.

+ Management expenses decreased by VND 557 million as a result of cost-saving measures on recurring expenses such as labor costs, fuel, etc., compared to the same period.

+ Corporate income tax increased by VND 116 million due to an increase in 1% provisional corporate income tax in Cambodia compared to the same period.

Sincerely!

Recipients:

- As addressed;
- Hanoi Stock Exchange
- Filled at: Archive, Fin. - Acco. Dept..


GENERAL DIRECTOR
Ngo Van Dung