

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

Ref.: 81/2026/CV-VIW

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

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom - Happiness**

Hanoi, 30 day of January 2026

**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 IV 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 fourth quarter of 2025 compared to the fourth quarter of 2024 as follows:

NPAT for the fourth quarter of 2025 is negative VND 1,197 million, compared to negative VND 4,439 million for the fourth quarter of 2024, representing a change of VND 3,242 million, primarily due to:

+ The gross profit from sales and service provision increased by 11,712 million VND, driven by the gross profit from construction works and services provision of Viwaseen buildings, which rose compared to the same period last year.

+ Financial revenue decreased by VND 1,712 million due to a fall in dividend income.

+ Financial expenses increased by VND 11,276 million due to higher financial provision over the same period.

+ Other income during the period increased by VND 2,434 million due to an increase in extraordinary income

+ Corporate management expenses decreased by VND 1,847 million due to cut down in management expenses.

+ Corporate income tax expenses decreased by VND 235 million due to a decrease of 1% of provisional corporate income tax in Cambodia compared to the same period.

Sincerely!

**Recipients:**

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

**DEPUTY GENERAL DIRECTOR**



Le Van Thang