

Re: Regarding the periodic disclosure of the financial statements for
the third quarter of 2025 and the related explanations”

Ho Chi Minh City, October 16 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: - Hanoi Stock Exchange (HNX);
- State Securities Commission of Vietnam.

Pursuant to Circular 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance guiding the disclosure of information on the stock market;

Ben Thanh Water Supply Joint Stock Company hereby discloses the financial statements for the third quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Company name: Ben Thanh Water Supply Joint Stock Company

- Stock code: BTW

- Head Office: 194 Pasteur, Xuan Hoa Ward, Ho Chi Minh City

- Telephone: (028) 38 297 147 – 38 272 990 – Fax: (028) 38 229 778

- Email: capnuocbenthanh@vnn.vn – Website: www.capnuocbenthanh.com

2. Content of information disclosure:

- Financial statements Q3/2025:

☒ Separate financial statements (The listed company has no subsidiaries, and its superior accounting unit has subordinate entities)

☐ Consolidated financial statements (The listed company has subsidiaries)

☐ General financial statements (The listed company has subordinate accounting units with independent accounting systems)

- Cases subject to explanation include:

+ The auditing firm issues an audit opinion other than an unqualified opinion on the financial statements (for audited financial statements):

☐ Yes

☒ No

Explanatory document if “Yes”:

☐ Yes

☒ No

+ Profit after tax for the reporting period changes by 5% or more between the figures before and after audit, or changes from a loss to a profit or the opposite case (for the 2024 audited financial statements):

☐ Yes

☒ No

Explanatory document if “Yes”:

☐ Yes

☒ No

+ Profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory document if “Yes”:

☒ Yes

☐ No

+ Profit after tax for the reporting period shows a loss, changing from a profit in the same period of the previous year to a loss in the current period, or vice versa:

☐ Yes

☒ No

Explanatory document if “Yes”:

☐ Yes

☒ No

This information was disclosed on the Company’s website on October 16, 2025 at the following link: <https://capnuocbentanh.com/cong-bo-thong-tin/bao-cao-tai-chinh/>

3. Report on transactions with a value of 35% or more of total assets during Quarter 3/2025: None

- Transaction details: None

- Ratio of transaction value to total assets of the company (%) (based on the latest financial statements): None

- Transaction completion date: None

4. Report explaining the change of profit after tax by 10% or more compared to the same period last year:

☒ Yes

☐ No

We hereby certify that the information disclosed above is true and fair, we take full responsibility before the law for the contents of this disclosure.

Attachments:

- Financial statements for Q3/2025;
- Explanation document on the 10% change in profit after tax.

For and on behalf of the Company

Legal Representative / Authorised Disclosure Officer
(Signed, full name, title, and seal)

DIRECTOR

(SIGNED)

Nguyen Hoai Nam

SAI GON WATER CORPORATION
ONE MEMBER LIMITED LIABILITY COMPANY
BEN THANH WATER SUPPLY JSC

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

*Re: Explanation on profit difference
of 10% compared to the same period last year*

Ho Chi Minh City, October 16, 2025

To: - Hanoi Stock Exchange (HNX);
- State Securities Commission of Vietnam.

Pursuant to Circular 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance guiding the disclosure of information on the stock market;

Ben Thanh Water Supply Joint Stock Company explained that the profit after corporate income tax on the financial statements of Quarter 3 of 2025 fluctuated by less than 10% compared to Quarter 3 of 2024 as follows:

- Profit after tax in Q3 of 2024 is: VND 14,721,409,359
- Profit after tax in Q3 of 2025 is: VND 12,053,098,776

No.	Items	Quarter 3 of 2025	Quarter 3 of 2024	Year-over-year difference
(1)	(2)	(3)	(4)	(5)=(3)-(4)
1	Revenue from sale of goods and rendering of services	137,129,396,172	138,705,109,454	(1,575,713,282)
2	Cost of goods sold and services rendered	82,252,335,784	85,865,241,652	(3,612,905,868)
3	Gross profit/(loss) from sale of goods and rendering of services	54,877,060,388	52,839,867,802	2,037,192,586
4	Finance income	217,730,475	236,291,857	(18,561,382)
5	Finance expenses	122,010,547	186,540,983	(64,530,436)
	<i>In which: Interest expenses</i>	<i>122,010,547</i>	<i>186,540,983</i>	<i>(64,530,436)</i>
6	Selling expenses	25,021,326,830	21,228,397,566	3,792,929,264
7	General and administrative expenses	14,969,399,012	13,361,524,148	1,607,874,864
8	Operating profit/(loss)	14,982,054,474	18,299,696,962	(3,317,642,488)
9	Other income	452,326,239	102,064,737	350,261,502
10	Other expenses	368,007,243	-	368,007,243
11	Other profit/(loss)	84,318,996	102,064,737	(17,745,741)
12	Accounting profit/(loss) before tax	15,066,373,470	18,401,761,699	(3,335,388,229)
13	Current corporate income tax expense	3,013,274,694	3,680,352,340	(667,077,646)
14	Net profit after tax	12,053,098,776	14,721,409,359	(2,668,310,583)



Profit after tax for Q3 of 2025 decreased by VND 2,668,310,583 compared to Q3 of 2024. The main reasons are as follows:

(1)	In Q3 of 2025, the volume of water consumption decreased by 80,405 m ³ , while the average selling price increased by VND 6.2, from VND 15,551.09 to VND 15,557.29 per m ³ . As a result, revenue from sales of goods and rendering services decreased by VND 1,575,713,282 compared to Q3 of 2024.
(2)	Cost of goods sold decreased by VND 3,612,905,868 compared to Q3 2024.
(3)	Despite the decrease in revenue compared to the same period last year, effective water loss control measures helped reduce wholesale water volume by 183,682 m ³ in Quarter 3, 2025. As a result, the cost of goods sold declined, leading to a VND 2,037,192,586 increase in gross profit from sales of goods and services.
(4)	Finance income in Q3 of 2025 decreased by VND 18,561,382 compared to Q3 of 2024 due to a reduction in term deposit contracts.
(5)	Finance expenses in Q3 of 2025 decreased by VND 64,530,436 compared to Q3 of 2024 due to a reduction in the outstanding loan principal of contracts.
(6)	Selling expenses increased by VND 3,792,929,264 due to higher expenses in Q3 of 2025 for repairing damaged pipelines to prevent water loss...
(7)	General and administrative expenses increased by VND 1,607,874,864 compared to Q3 of 2024 due to higher costs for outsourced services...
(8)	As a result of the above reasons, the Company's profit from business operations in Q3 of 2025 decreased by VND 3,317,642,488.
(9)	Other income in Q3 of 2025 increased by VND 350,261,502 compared to Q3 of 2024 due to the increase in revenue from the collection of environmental protection fees and wastewater service charges (of which the Company is entitled to 1% as regulated).
(10)	Other expenses increased by VND 368,007,243 compared to Q3 of 2024.
(11)	From items (9) and (10), other income decreased by VND 17,745,741.
(12) (13) (14)	Net profit from operating activities decreased by VND 3,317,642,488, other profit decreased by VND 17,745,741 resulting in a decrease in total accounting profit before tax in Q3 of 2025 by VND 3,335,388,229 compared to Q3 of 2024. Consequently, current corporate income tax in Q3 of 2025 decreased by VND 667,077,646.

The above are the main reasons affecting the Company's business performance in Q3 of 2025.

Best regards.

Attachments:

- Financial statements
Quarter 3/2025.

Representative of the organisation

Legal Representative/Legal Representative
(Signed, clearly stating full name, position, seal)

DIRECTOR

(SIGNED)

Nguyen Hoai Nam

