

**CÔNG TY CỔ PHẦN**  
**ĐẦU TƯ HVA**  
***HVA INVESTMENT***  
**JOINT STOCK COMPANY**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**  
**Độc lập - Tự do - Hạnh phúc**  
***SOCIALIST REPUBLIC OF VIETNAM***  
**Independence - Freedom - Happiness**

Số: 0303/2025/HVA

No: 0303/2025/HVA

Cần Thơ, ngày 03 tháng 03 năm 2025

Can Tho, March 3, 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH**  
***PERIODIC FINANCIAL REPORT DISCLOSURE***

**Kính gửi:** - **ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC.**  
- **SỞ GIAO DỊCH CHỨNG KHOÁN HÀ NỘI.**  
**To:** - ***STATE SECURITIES COMMISSION OF VIETNAM***  
- ***HANOI STOCK EXCHANGE***

Thực hiện quy định tại Khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty cổ phần đầu tư HVA thực hiện công bố thông tin báo cáo tài chính (BCTC) năm 2024 với Ủy ban Chứng khoán Nhà nước và Sở Giao dịch Chứng khoán Hà Nội như sau:

*According to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market, HVA Investment Joint Stock Company is disclosing its financial statements 2024 to the State Securities Commission and the Hanoi Stock Exchange as follows:*

**1. Tên tổ chức: CÔNG TY CỔ PHẦN ĐẦU TƯ HVA**

*Name of organization: HVA INVESTMENT JOINT STOCK COMPANY*

- Mã chứng khoán: **HVA**

- Stock code: **HVA**

- Địa chỉ: Số 81 Nguyễn Hiền, KDC 91B, phường An Khánh, quận Ninh Kiều, thành phố Cần Thơ, Việt Nam.

- Address: No.81, Nguyen Hien street, 91B Residential Area, An Khanh ward, Ninh Kieu district, Can Tho city, Viet Nam.

- Điện thoại liên hệ/Tel: 0914.611.909

Fax: .....

- Email: [cbtt.hva@gmail.com](mailto:cbtt.hva@gmail.com)

Website: <http://hva.group>

**2. Nội dung thông tin công bố/Contents of the information disclosure:**

- **BCTC năm 2024/The financial statements 2024**

☒ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/Separate Financial Statements (the Listed Organization has no subsidiaries, and the superior accounting unit has no affiliated units);

- ☐ BCTC hợp nhất (TCNY có công ty con)/*Consolidated Financial Statements (the Listed Organization has subsidiaries)*;
- ☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/*Combined Financial Statements (the Listed Organization has affiliated units with separate accounting systems)*.

**- Các trường hợp thuộc diện phải giải trình nguyên nhân/Cases that require explanation:**

- + Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC đã được soát xét/kiểm toán .....)/*The auditor provided an opinion that is not a full acceptance of the Financial Statements (for the Financial Statements that have been reviewed/audited .....)*:

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory document if applicable:*

☐ Có/Yes

☐ Không/No

- + Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2023)/*Profit after tax in the reporting period shows a deviation of 5% or more before and after the audit, shifting from loss to profit or vice versa (for the audited Financial Statements of 2023)*:

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory document if applicable:*

☐ Có/Yes

☐ Không/No

- + Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/*Profit after tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory document if applicable:*

☒ Có/Yes

☐ Không/No

- + Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/*Profit after tax in the income statement for the reporting period shifting from profit to loss compared to the same period of the previous year, or vice versa:*

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory document in case of positive accumulation:*

☐ Có/Yes

☐ Không/No

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Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 03/03/2025 tại đường dẫn: */This information has been disclosed on the company's website on 03/03/2025, at the following link: <https://hva.group/cong-bo-thong-tin/>.*

**Tài liệu đính kèm/**

**Attachments:**

- BCTC năm 2024/*The financial statements 2024;*
- Văn bản giải trình/*Explanatory document.*

**NGƯỜI CÔNG BỐ THÔNG TIN  
NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT/  
INFORMATION DISCLOSURE PERSON  
LEGAL REPRESENTATIVE**



**LÊ HÒA NHÃ**



**FINANCIAL STATEMENTS**  
**FOR THE FISCAL YEAR ENDED 31 DECEMBER 2024**

**HVA INVESTMENT**  
**JOINT STOCK COMPANY**



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**STATEMENT OF THE GENERAL DIRECTOR**

The General Director of HVA Investment Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Financial Statements for the fiscal year ended 31 December 2024.

**Business highlights**

HVA Investment Joint Stock Company is a joint stock company operating in accordance with the 1<sup>st</sup> Business Registration Certificate No. 0104659943 dated 19 May 2010 and the 17<sup>th</sup> amended Certificate dated 17 December 2024 granted by the Department of Planning and Investment of Can Tho City regarding the change of contact phone number and the Confirmation No. 1891/GXN-DKKD dated 7 February 2025 regarding the change and the supplement of principal business activities.

**Head office**

- Address : No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City.
- Tel. : 0914 611 909

The principal business activities of the Company during the year are trading real estate, undertaking financial investments, providing services of information technology and software.

**Board of Directors, Board of Internal Audit and Executive Officers**

The members of the Board of Directors, the Audit Committee and the Executive Officers of the Company during the year and as of the date of this statement include:

***Board of Directors***

Full name	Position	Appointing date/resigning date
Mr. Vuong Le Vinh Nhan	Chairman	Appointed on 09 August 2022
Mr. Vu Hai Nam	Independent Member	Resigned on 25 February 2024
Mr. Truong Gia Bao	Independent Member	Appointed on 05 June 2023
Mr. Luu Tuong Bach	Independent Member	Appointed on 25 February 2024
Mr. Nguyen Chi Cong	Non-executive Member	Appointed on 25 February 2024
Mr. Le Hoa Nha	Member	Appointed on 25 February 2024

***Audit Committee (“AC”)***

Full name	Position	Appointing date/resigning date
Mr. Luu Tuong Bach	AC Chairman	Appointed on 29 February 2024
Mr. Nguyen Chi Cong	AC Chairman	Resigned on 02 February 2024
	Member	Appointed on 29 February 2024
Mr. Vu Hai Nam	Member	Resigned on 25 February 2024

***Executive Officers***

Full name	Position	Appointing date
Mr. Le Hoa Nha	General Director	14 November 2023
Ms. Pham Thi Thu Luong	Chief Accountant	01 October 2020

**Legal representative**

The legal representative of the Company during the year and as of the date of this statement is Mr. Le Hoa Nha – General Director (appointed on 14 November 2023).

## HVA INVESTMENT JOINT STOCK COMPANY

### STATEMENT OF THE GENERAL DIRECTOR (cont.)

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#### Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Financial Statements for the fiscal year ended 31 December 2024 of the Company.

#### Responsibilities of the General Director

The General Director is responsible for the preparation of the Financial Statements to give a true and fair view on the financial position, the financial performance and the cash flows of the Company during the year. In order to prepare these Financial Statements, the General Director must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate; and
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Financial Statements.

The General Director hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The General Director is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The General Director hereby commits to the compliance with the aforementioned requirements in preparation of the Financial Statements.

#### Approval on the Financial Statements

The General Director hereby approves the accompanying Financial Statements, which give a true and fair view of the financial position as at 31 December 2024, the financial performance and the cash flows for the fiscal year then ended of the Company in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Financial Statements.

General Director



Le Hoa Nha

24 February 2025



No. 2.0098/25/TC-AC

## INDEPENDENT AUDITOR'S REPORT

### THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE GENERAL DIRECTOR HVA INVESTMENT JOINT STOCK COMPANY

We have audited the accompanying Financial Statements of HVA Investment Joint Stock Company (hereinafter referred to as "the Company"), which were prepared on 24 February 2025, from page 06 to page 25, including the Balance Sheet as at 31 December 2024, the Income Statement, the Cash Flow Statement for the fiscal year then ended and the Notes to the Financial Statements.

#### Responsibility of the General Director

The Company's General Director is responsible for the preparation, true and fair presentation of the Company's Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Financial Statements; and responsible for the internal control as the General Director determines necessary to enable the preparation and presentation of the Financial Statements to be free from material misstatement due to fraud or error.

#### Responsibility of Auditors

Our responsibility is to express an opinion on the Financial Statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Company's Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the General Director, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## Opinion of Auditors

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position as at 31 December 2024 of HVA Investment Joint Stock Company, its financial performance and its cash flows for the fiscal year then ended in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of Financial Statements.

## Other matter

The Auditor's Report on the Company's Financial Statements for the fiscal year ended 31 December 2024 is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of

**A&C Auditing and Consulting Co., Ltd.**

**Hanoi Branch**



**Nguyen Hoang Duc – Partner**

*Audit Practice Registration Certificate:*

*No. 0368-2023-008-1*

Authorized signatory

Hanoi, 24 February 2025



**Vu Minh Khoi – Auditor**

*Audit Practice Registration Certificate:*

*No. 2897-2025-008-1*

**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**BALANCE SHEET**

As at 31 December 2024

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>150,227,316,076</b>	<b>70,705,825,524</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>2,562,339,731</b>	<b>1,476,338,335</b>
1. Cash	111		2,562,339,731	1,476,338,335
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>14,145,490,410</b>
1. Trading securities	121		-	-
2. Provisions for diminution in value of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2a	-	14,145,490,410
<b>III. Short-term receivables</b>	<b>130</b>		<b>147,373,899,187</b>	<b>55,000,000,000</b>
1. Short-term trade receivables	131	V.3	6,580,000,000	45,000,000,000
2. Short-term prepayments to suppliers	132	V.4	793,899,187	10,000,000,000
3. Short-term inter-company receivables	133		-	-
4. Receivables based on the progress of construction contracts	134		-	-
5. Receivables for short-term loans	135		-	-
6. Other short-term receivables	136	V.5	140,000,000,000	-
7. Allowance for short-term doubtful debts	137		-	-
8. Deficit assets for treatment	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>-</b>	<b>-</b>
1. Inventories	141		-	-
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>291,077,158</b>	<b>83,996,779</b>
1. Short-term prepaid expenses	151		103,438,166	-
2. Deductible VAT	152		187,638,992	83,996,779
3. Taxes and other receivables from the State	153		-	-
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Balance Sheet (cont.)**

ASSETS	Code	Note	Ending balance	Beginning balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>1,066,762,624</b>	<b>70,000,813,363</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216		-	-
7. Allowance for long-term doubtful debts	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>938,955,079</b>	-
1. Tangible fixed assets	221	V.6	938,955,079	-
<i>Historical costs</i>	222		952,179,798	-
<i>Accumulated depreciation</i>	223		(13,224,719)	-
2. Financial leased assets	224		-	-
<i>Historical costs</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227		-	-
<i>Historical costs</i>	228		-	-
<i>Accumulated amortization</i>	229		-	-
<b>III. Investment properties</b>	<b>230</b>		-	-
Historical costs	231		-	-
Accumulated depreciation	232		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		-	-
1. Long-term work in progress	241		-	-
2. Construction-in-progress	242		-	-
<b>V. Long-term financial investments</b>	<b>250</b>		-	<b>70,000,000,000</b>
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252	V.2b	-	60,000,000,000
3. Investments in other entities	253	V.2b	-	10,000,000,000
4. Provisions for diminution in value of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>127,807,545</b>	<b>813,363</b>
1. Long-term prepaid expenses	261		127,807,545	813,363
2. Deferred income tax assets	262		-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>151,294,078,700</b>	<b>140,706,638,887</b>

**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Balance Sheet (cont.)**

<b>RESOURCES</b>	<b>Code</b>	<b>Note</b>	<b>Ending balance</b>	<b>Beginning balance</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>3,718,304,167</b>	<b>496,128,117</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>3,718,304,167</b>	<b>496,128,117</b>
1. Short-term trade payables	311	V.7	1,428,114,001	48,000,000
2. Short-term advances from customers	312		-	-
3. Taxes and other obligations to the State Budget	313	V.8	1,868,004,285	139,684,024
4. Payables to employees	314		372,185,881	109,228,500
5. Short-term accrued expenses	315		50,000,000	65,316,114
6. Short-term inter-company payables	316		-	-
7. Payables based on the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payables	319		-	133,899,479
10. Short-term borrowings and financial leases	320		-	-
11. Short-term provisions	321		-	-
12. Bonus and welfare funds	322		-	-
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		-	-
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liabilities	341		-	-
12. Long-term provisions	342		-	-
13. Science and technology development fund	343		-	-

**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Balance Sheet (cont.)**

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>147,575,774,533</b>	<b>140,210,510,770</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.9</b>	<b>147,575,774,533</b>	<b>140,210,510,770</b>
1. Owner's contribution capital	411		136,500,000,000	136,500,000,000
- Ordinary shares carrying voting right	411a		136,500,000,000	136,500,000,000
- Preferred shares	411b		-	-
2. Share premiums	412		(191,363,636)	(191,363,636)
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury shares	415		-	-
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings	421		11,267,138,169	3,901,874,406
- Retained earnings accumulated to the end of the previous period	421a		3,901,874,406	3,901,874,406
- Retained earnings of the current period	421b		7,365,263,763	-
12. Construction investment fund	422		-	-
<b>II. Other sources and funds</b>	<b>430</b>		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>151,294,078,700</b>	<b>140,706,638,887</b>

Prepared on 24 February 2025

Prepared by

Chief Accountant

General Director



Pham Thi Thu Luong



Pham Thi Thu Luong



Le Hoa Nha

**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**INCOME STATEMENT**

For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of merchandise and rendering of services	01	VI.1	16,724,562,362	37,452,263,110
2. Revenue deductions	02		-	-
3. Net revenue from sales of merchandise and rendering of services	10		16,724,562,362	37,452,263,110
4. Costs of sales	11	VI.2	9,277,044,833	36,924,500,300
5. Gross profit/ (loss) from sales of merchandise and rendering of services	20		7,447,517,529	527,762,810
6. Financial income	21	VI.3	4,618,276,558	546,581,299
7. Financial expenses	22		-	-
In which: Interest expenses	23		-	-
8. Selling expenses	25		-	-
9. General and administration expenses	26	VI.4	2,781,616,668	1,324,290,223
10. Net operating profit/ (loss)	30		9,284,177,419	(249,946,114)
11. Other income	31		-	945,866,232
12. Other expenses	32		62,078,172	-
13. Other profit/ (loss)	40		(62,078,172)	945,866,232
14. Total accounting profit/ (loss) before tax	50		9,222,099,247	695,920,118
15. Current income tax	51		1,856,835,484	139,184,024
16. Deferred income tax	52		-	-
17. Profit/ (loss) after tax	60		<u>7,365,263,763</u>	<u>556,736,094</u>
18. Basic earnings per share	70	VI.5	<u>540</u>	<u>41</u>
19. Diluted earnings per share	71	VI.6	<u>540</u>	<u>41</u>

Prepared on 24 February 2025

Prepared by



Pham Thi Thu Luong

Chief Accountant



Pham Thi Thu Luong

General Director



Le Hoa Nha



**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**CASH FLOW STATEMENT**

(Indirect method)

For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit/ (loss) before tax	01		9,222,099,247	695,920,118
2. Adjustments				
- Depreciation and amortization of fixed assets and investment properties	02	V.7	13,224,719	122,383,116
- Provisions and allowances	03		-	-
- Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	04		-	-
- (Gain)/ loss from investing activities	05		(263,590)	(791,347,531)
- Interest expenses	06		-	-
- Others	07		-	-
3. Operating profit/ (loss) before changes of working capital	08		9,235,060,376	26,955,703
- (Increase)/ decrease of receivables	09		(92,477,541,400)	42,531,119,150
- (Increase)/ decrease of inventories	10		-	-
- Increase/ (decrease) of payables	11		1,504,524,590	(9,297,913,802)
- (Increase)/ decrease of prepaid expenses	12		(230,432,348)	8,209,352
- (Increase)/ decrease of trading securities	13		-	-
- Interests paid	14		-	-
- Corporate income tax paid	15	V.9	(139,184,024)	-
- Other cash inflows from operating activities	16		-	-
- Other cash outflows from operating activities	17		-	-
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(82,107,572,806)</b>	<b>33,268,370,403</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21		(952,179,798)	
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	35,000,000,000
3. Cash outflows for lending, buying debt instruments of other entities	23		-	(13,600,000,000)
4. Cash recovered from lending, selling debt instruments of other entities	24		14,145,490,410	
5. Investments into other entities	25		-	(80,000,000,000)
6. Withdrawals of investments in other entities	26		70,000,000,000	19,000,000,000
7. Interests earned, dividends and profits received	27		263,590	1,090,889
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>83,193,574,202</b>	<b>(39,598,909,111)</b>

**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Cash Flow Statement (cont.)**

ITEMS	Code	Note	Current year	Previous year
<b>III. Cash flows from financing activities</b>				
1. Proceeds from issuing stocks and capital contributions from owners	31		-	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment for loan principal	34		-	-
5. Payments for financial leased assets	35		-	-
6. Dividends and profits paid to the owners	36		-	-
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>-</i>	<i>-</i>
<b>Net cash flows during the year</b>	<b>50</b>		<b>1,086,001,396</b>	<b>(6,330,538,708)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>V.1</b>	<b>1,476,338,335</b>	<b>7,806,877,043</b>
Effects of fluctuations in foreign exchange rates	61		-	-
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>V.1</b>	<b>2,562,339,731</b>	<b>1,476,338,335</b>

Prepared by


**Pham Thi Thu Luong**

Chief Accountant


**Pham Thi Thu Luong**

Prepared on 24 February 2025

General Director

**Lê Hoa Nha**

## **HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

### **FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

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## **NOTES TO THE FINANCIAL STATEMENTS**

**For the fiscal year ended 31 December 2024**

### **I. GENERAL INFORMATION**

#### **1. Ownership form**

HVA Investment Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

#### **2. Operating field**

The Company operates in the field of commercial business.

#### **3. Principal business activities**

The principal business activities of the Company during the year are trading real estate, undertaking financial investments, providing services of information technology and software.

#### **4. Normal operating cycle**

The normal operating cycle of the Company is within 12 months.

#### **5. Structure of the Company**

##### ***Associate***

The Company only invests in one associate, which is Avina Agricultural Joint Stock Company located on 4<sup>th</sup> floor, No. 109 Nguyen Tuan Street, Nhan Chinh Ward, Thanh Xuan District, Hanoi City. The principal business activity of this associate is producing other foodstuffs unclassified. As of the balance sheet date, the Company transferred all of its capital contribution at Avina Agricultural Joint Stock Company to individuals (the ownership rate at the beginning of the year was 40%).

##### ***Branches with dependent accounting***

<b>Name</b>	<b>Address</b>
Ho Chi Minh Branch	5 <sup>th</sup> Floor, Alpha Building, No. 34 Bach Dang, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam
Hanoi Branch	3 <sup>rd</sup> Floor, SME Hoang Gia Building, Cau Do Street, Quang Trung Ward, Ha Dong District, Hanoi City, Vietnam
Da Nang Branch	No. 26 Phan Huy Thuc, Nai Hien Dong Ward, Son Tra District, Da Nang City, Vietnam

#### **6. Statement on information comparability in the Financial Statements**

The corresponding figures of the previous year are comparable to those of the current year.

#### **7. Employees**

As of the balance sheet date, the Company had 20 employees, of which 15 were on full-time contracts (at the beginning of the year: 13 employees, of which 06 were on full-time contracts).

### **II. FISCAL YEAR AND ACCOUNTING CURRENCY**

#### **1. Fiscal year**

The fiscal year of the Company is from 1 January to 31 December annually.

#### **2. Accounting currency unit**

The accounting currency unit is Vietnam Dong (VND) because payments and receipts of the Company are primarily made in VND.

## **HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

### **FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

#### **Notes to the Financial Statements (Cont.)**

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### **III. ACCOUNTING STANDARDS AND SYSTEM**

#### **1. Accounting System**

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

#### **2. Statement on the compliance with the Accounting Standards and System**

The General Director ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Financial Statements.

### **IV. ACCOUNTING POLICIES**

#### **1. Basis of preparation of the Financial Statements**

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

The Financial Statements are prepared in Vietnamese and English, in which the Financial Statements in Vietnamese are the official statutory financial statements of the Company. The Financial Statements in English have been translated from the Vietnamese version. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

#### **2. Cash**

Cash includes cash on hand and demand deposits in banks.

#### **3. Financial investments**

##### ***Associates***

An associate is an entity which the Company has significant influence but does not have the right to control its financial and operating policies. Significant influence is the right to participate in making resolution on the associate's financial and operating policies but not control those policies.

##### ***Initial recognition***

Investments in associates are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction cost. If the Company contributes capital by non-monetary assets, costs of the investment are recognized at the fair value of the non-monetary assets at the time of occurrence.

Dividend and profit of the periods prior to the acquisition of investments are deducted from the cost of such investments. Dividend and profit of the periods after the acquisition of such investments are recorded in the Company's financial income. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

##### ***Provisions for impairment of investments in associates***

Provisions for impairment of investments in associates are made when the associates suffer from losses, with the provision amount determined by the difference between owners' actual contributed capital and total owners' equity as of the balance sheet date multiplied (x) by the Company's rate of charter capital owning in the associates. If the associates are parent companies and have their own Consolidated Financial Statements, provision for impairment loss will be made based on their Consolidated Financial Statements.

Increases/ (decreases) in the provisions for impairment of investments in associates to be recognized as of the balance sheet date are recorded into "Financial expenses".



## **HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

### **FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

#### **Notes to the Financial Statements (Cont.)**

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##### ***Investments in equity instruments of other entities***

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase plus other directly attributable transaction costs. Dividend and profit of the periods prior to the acquisition of investments are deducted from the cost of such investments. Dividend and profit of the periods after the acquisition of such investments are recorded in the Company's financial income. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made on the basis of the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made based on the losses suffered by investees, with the provision amount determined by the difference between owners' actual contributed capital and total owners' equity as of the balance sheet date multiplied (x) by the Company's rate of charter capital owning in these investees.

Increases/ (decreases) in the provisions for impairment of investments in equity instruments of other entities to be recognized as of the balance sheet date are recorded into "Financial expenses".

#### **4. Receivables**

Receivables are recognized at the carrying amounts less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt after being offset against liabilities (if any). The allowance rate is based on the debts' overdue period or the estimated loss, as follows:

- As for overdue debts:
  - 30% of the value of debts with the overdue period from over 6 months to under 1 year.
  - 50% of the value of debts with the overdue period from 1 year to under 2 years.
  - 70% of the value of debts with the overdue period from 2 years to under 3 years.
  - 100% of the value of debts with the overdue period from or over 3 years.
- As for the debts that are not overdue, but considered as doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/ (decreases) in the allowance for doubtful debts to be recognized as of the balance sheet date are recorded into "General and administration expenses".

#### **5. Tangible fixed assets**

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.

## HVA INVESTMENT JOINT STOCK COMPANY

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

### FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Notes to the Financial Statements (Cont.)

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When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Class of fixed assets</u>	<u>Years</u>
Vehicles	6

#### 6. Payables and accrued expenses

Payables and accrued expenses are recorded based on the amounts payable for merchandise and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of merchandise, services, or assets and the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for merchandise, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operating expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of merchandise or rendering of services.

Payables and accrued expenses are classified into short-term and long-term ones in the Balance Sheet based on the remaining terms as of the balance sheet date.

#### 7. Owner's equity

##### *Owner's contribution capital*

Owner's contribution capital is recorded according to the actual amounts invested by the shareholders.

##### *Share premiums*

The differences between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date are recognized into share premiums. Expenses directly attributable to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

#### 8. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made in consideration of non-cash items in retained earnings that may affect cash flows and the ability to pay dividends such as profit from revaluation of assets invested in other entities, profit from revaluation of monetary items, financial instruments and other non-cash items.

Dividend is recorded as payables upon approval of the General Meeting of Shareholders.



## **HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

### **FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

#### **Notes to the Financial Statements (Cont.)**

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#### **9. Recognition of revenue and income**

##### ***Revenue from sales of merchandise***

Revenue from sales of merchandise shall be recognized when all of the following conditions are satisfied:

- The Company has transferred most of risks and benefits incident to the ownership of products or merchandise to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise sold.
- The amount of revenue can be measured reliably. When the contract stipulates that the buyer has right to return merchandise purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer retains no right to return merchandise (except for the case that the customer has the right to return the merchandise or products in exchange for other merchandise or services).
- It is probable that the economic benefits associated with sale transactions will flow to the Company.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

##### ***Revenue from rendering of services***

Revenue from rendering of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services rendered.
- The Company received or shall probably receive the economic benefits associated with the rendering of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are rendered in several accounting periods, revenue is recognized on the basis of the stage of completion as of the balance sheet date.

##### ***Interest***

Interest is recorded based on the term and the actual interest rate applied in each particular period.

##### ***Dividend income***

Income from dividends is recognized when the Company has the right to receive dividends from the investees. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

#### **10. Expenses**

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

#### **11. Corporate income tax**

Corporate income tax only includes current income tax, which is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

## HVA INVESTMENT JOINT STOCK COMPANY

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

### FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Notes to the Financial Statements (Cont.)

#### 12. Related parties

Parties are considered to be related parties in case that one party is able to control the other party or has significant influence on the financial and operating decisions of the other party. Parties are also considered to be related parties in case that they are under the common control or under the common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

#### 13. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policy applied for the preparation and presentation of the Company's Financial Statements.

## V. ADDITIONAL INFORMATION ON THE ITEMS OF THE BALANCE SHEET

#### 1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	331,603,193	105,788,734
Demand deposits in banks	2,230,736,538	1,370,549,601
<b>Total</b>	<b>2,562,339,731</b>	<b>1,476,338,335</b>

#### 2. Financial investments

##### 2a. Held-to-maturity investments

The beginning balance represents term deposit contracts with the term of 6 months, the interest rate of 4.7% per year, which was settled in January 2024.

##### 2b. Investments in other entities

	Ending balance		Beginning balance	
	Original cost	Provision	Original cost	Provision
Investments in associate - Avina Agricultural Joint Stock Company <sup>(i)</sup>	-	-	60,000,000,000	-
Investments in other entities - Fundgo Startup and Innovation Fund <sup>(ii)</sup>	-	-	10,000,000,000	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>70,000,000,000</b>	<b>-</b>

- <sup>(i)</sup> According to the Business Registration Certificate No. 0107901374 dated 29 June 2017, the 10<sup>th</sup> amended Certificate dated 6 May 2024 granted by Hanoi Authority for Planning and Investment, the charter capital of Avina Agriculture Joint Stock Company (formerly known as Avina Coffee Group Joint Stock Company/"Avina") is VND 150,000,000,000. During the year, the Company transferred all 6,000,000 Avina's shares to the individuals with the selling price of VND 60,000,000,000, equal to their original costs. As of the balance sheet date, the Company no longer owned Avina's shares (At the beginning of the year: The Company owned 6,000,000 shares, equivalent to 40% of Avina's charter capital).

## HVA INVESTMENT JOINT STOCK COMPANY

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

### FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

#### Notes to the Financial Statements (Cont.)

- (ii) Fundgo Startup and Innovation Fund ("Fundgo") managed by Trustpay Joint Stock Company was established in accordance with the Notice No. 3343 dated 31 March 2022 of the Department of Planning and Investment of Can Tho City. During the year, the Company transferred all capital contribution to the individuals with the selling price of VND 10,800,000,000, realizing a gain of VND 800,000,000 from the transfer. As of the balance sheet date, the Company no longer owned capital contribution in Fundgo.

### 3. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Receivables from related parties</b>	<b>5,480,000,000</b>	-
Kim Tin Phat Service Co., Ltd.	250,000,000	-
Onuschain Blockchain Technology JSC.	5,080,000,000	-
Business Gift Solution Technology JSC.	150,000,000	-
<b>Receivables from other customers</b>	<b>1,100,000,000</b>	<b>45,000,000,000</b>
Receivable for sales of shares (*)	-	45,000,000,000
Other customers	1,100,000,000	-
<b>Total</b>	<b>1,100,000,000</b>	<b>45,000,000,000</b>

(\*) The beginning balance represents receivables for the sale of Dai Phat Vina JSC.'s shares, which is fully collected in the year.

### 4. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
34 Bach Dang Services Trading Co., Ltd.	254,899,187	-
TCOM Global Co., Ltd.	520,000,000	-
Prepayment for acquisition of shares (*)	-	10,000,000,000
Other suppliers	19,000,000	-
<b>Total</b>	<b>793,899,187</b>	<b>10,000,000,000</b>

(\*) The beginning balance represents the prepayment for purchasing shares of Bao Chau Pharmaceutical Group Joint Stock Company, in accordance with the Resolution No. 0606/2023/NQ-HDQT dated 6 June 2023. On 5 August 2024, the Company's Board of Directors issued the Resolution No. 0508/2024/NQ-HDQT approving the divestment of all investment capital for the acquisition of these shares. The Company signed the Minutes of Work No. 06/08/2024/BBTT dated 6 August 2024; No. 2108/2024/BBTT dated 21 August 2024 and received the full prepayment via bank transfer.

### 5. Other short-term receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Receivables from related parties<sup>(i)</sup></b>	<b>75,000,000,000</b>	-
ETH Blockchain Technology JSC.	10,000,000,000	-
Hanagold Jewelry JSC.	40,000,000,000	-
Onuschain Blockchain Technology JSC.	25,000,000,000	-
<b>Other short-term receivables<sup>(ii)</sup></b>	<b>65,000,000,000</b>	-
BNB Blockchain Technology JSC.	10,000,000,000	-
BTC Blockchain Technology JSC.	20,000,000,000	-
Cake Blockchain Technology JSC.	10,000,000,000	-
Ton Blockchain Technology JSC.	10,000,000,000	-
Vfilms Technology JSC.	15,000,000,000	-
<b>Total</b>	<b>140,000,000,000</b>	-

## HVA INVESTMENT JOINT STOCK COMPANY

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

### FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

#### Notes to the Financial Statements (Cont.)

The balances of other receivables represent the amount receivables under business cooperation contracts (BCCs), with a fixed profit share of 5% per year, monthly paid and regardless of the business results of the party receiving BCC capital. Collaterals are fixed assets arising from BCC activities, in which:

- (i) BCCs with related parties are to implement scientific, technological projects and the movie investment projects, with the cooperation duration from the contract signing date to the contract termination date (minimum of 12 months and maximum of 05 years).
- (ii) BCCs with the companies that are not related parties are to implement scientific and technological projects, with the cooperation duration from the contract signing date to the contract termination date (minimum of 6 months and maximum of 05 years).

#### 6. Tangible fixed assets

This is the vehicle.

	Historical cost	Depreciation	Net book value
Beginning balance	-	-	-
Acquisition during the year	952,179,798	-	952,179,798
Depreciation during the year	-	(13,224,719)	(13,224,719)
Ending balance	952,179,798	(13,224,719)	938,955,079

#### 7. Short-term trade payables

	Ending balance	Beginning balance
<i>Payables to other suppliers</i>	1,428,114,001	48,000,000
CMC Technology and Solution Co., Ltd.	1,423,146,001	-
BOS Securities JSC.	-	48,000,000
Other suppliers	4,968,000	-
<b>Total</b>	<b>1,428,114,001</b>	<b>48,000,000</b>

#### 8. Taxes and other obligations to the State Budget

	Beginning balance	Amount payable during the year	Amount already paid during the year	Ending balance
Corporate income tax	139,184,024	1,856,835,484	(139,184,024)	1,856,835,484
Personal income tax	-	19,742,062	(8,573,261)	11,168,801
Other taxes	-	7,000,000	(7,000,000)	-
Fees, legal fees, and other duties	500,000	57,741,274	(58,241,274)	-
<b>Total</b>	<b>139,684,024</b>	<b>1,941,318,820</b>	<b>(212,998,559)</b>	<b>1,868,004,285</b>

##### *Value added tax (VAT)*

The Company has to pay VAT in accordance with the deduction method at the rate of 10%.

##### *Corporate income tax (CIT)*

The Company has to pay CIT for taxable income at the rate of 20%.



**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Cont.)**

Estimated CIT payable during the year is as follows:

	<b>Current year</b>	<b>Previous year</b>
Total accounting profit before tax	9,222,099,247	695,920,118
Increases/(decreases) of accounting profit to determine income subject to tax:	62,078,172	-
<i>Increases</i>	62,078,172	-
Total taxable income	9,284,177,419	695,920,118
CIT rate	20%	20%
<b>Total corporate income tax to be paid</b>	<b>1,856,835,484</b>	<b>139,184,024</b>

The determination of corporate income tax liability of the Company is based on the prevailing regulations on taxes. However, these regulations may change from time to time and regulations applicable to variety of transactions can be interpreted differently. Therefore, the tax amount presented in the Financial Statements could change when being inspected by the Tax Office.

**Other taxes**

The Company declares and pays these taxes according to prevailing regulations.

**9. Owner's equity****9a. Statement of changes in owner's equity**

	<b>Owner's contribution capital</b>	<b>Share premiums</b>	<b>Retained earnings</b>	<b>Total</b>
<i>Previous year</i>				
Beginning balance	136,500,000,000	(191,363,636)	3,345,138,312	139,653,774,676
Profit of the year	-	-	556,736,094	556,736,094
<b>Ending balance</b>	<b>136,500,000,000</b>	<b>(191,363,636)</b>	<b>3,901,874,406</b>	<b>140,210,510,770</b>
<i>Current year</i>				
Beginning balance	136,500,000,000	(191,363,636)	3,901,874,406	140,210,510,770
Profit of the year	-	-	7,365,263,763	7,365,263,763
<b>Ending balance</b>	<b>136,500,000,000</b>	<b>(191,363,636)</b>	<b>11,267,138,169</b>	<b>147,575,774,533</b>

**9b. Shares**

	<b>Ending balance</b>	<b>Beginning balance</b>
Number of ordinary shares registered to be issued	13,650,000	13,650,000
Number of ordinary shares already issued	13,650,000	13,650,000
Number of ordinary shares repurchased	-	-
Number of outstanding ordinary shares	13,650,000	13,650,000
Face value per outstanding share: VND 10,000.		

**10. Off-balance sheet items****Leased assets**

The total minimum lease payment in the future for irrevocable leasing contracts will be settled as follows:

	<b>Ending balance</b>	<b>Beginning balance</b>
From or under 1 year	1,634,019,756	594,000,000
Over 1 year to 5 years	742,846,504	643,500,000
<b>Total</b>	<b>2,376,866,260</b>	<b>1,237,500,000</b>

**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, An Khanh Ward, Ninh Kieu District, Can Tho City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Cont.)**

The above-mentioned operating lease payments include:

- The total lease rental for 150 m<sup>2</sup> office at No. 81 Nguyen Hien, An Khanh Ward, Ninh Kieu District, Can Tho City is VND 49,500,000 per month (including VAT 10%). The lease contract is effective for 25 months, from 1 January 2024.
- The total lease rental for 225 m<sup>2</sup> office at No. 32-32B-34-34A Bach Dang 2, Ward 2, Tan Binh District is VND 86,668,313 per month (including VAT 10%). The lease contract is effective from 1 June 2024 to 6 September 2026.

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT****1. Revenue from sales of merchandise and rendering of services****1a. Gross revenue**

	<b>Current year</b>	<b>Previous year</b>
Revenue from sales of merchandise	-	37,452,263,110
Revenue from rendering of services	16,724,562,362	-
<b>Total</b>	<b>16,724,562,362</b>	<b>37,452,263,110</b>

**1b. Revenue from rendering of services to related parties**

	<b>Current year</b>	<b>Previous year</b>
Trustpay JSC.	428,445,400	-
Can Tho Branch – Hanagold Jewelry JSC.	36,000,000	-
Kim Tin Phat Service Co., Ltd.	619,500,300	-
Delta Labs Technology JSC.	80,000,000	-
Run Together Sport Technology JSC.	1,583,616,400	-
Trustgroup One Member Co., Ltd.	22,000,000	-
ETH Investment JSC.	16,500,000	-
Fplus Technology JSC.	16,500,000	-
Onuschain Blockchain Technology JSC.	7,907,500,000	-
Ideas Production JSC.	16,500,000	-
Business Gift Solution Technology JSC.	662,244,417	-
Livetrade JSC.	16,500,000	-
Pibridge Technology JSC.	60,058,300	-

**2. Costs of sales**

	<b>Current year</b>	<b>Previous year</b>
Costs of merchandise sold	-	36,924,500,300
Costs of services rendered	9,277,044,833	-
<b>Total</b>	<b>9,277,044,833</b>	<b>36,924,500,300</b>

**3. Financial income**

	<b>Current year</b>	<b>Previous year</b>
Interest from demand deposits	1,163,653	994,231
Interest from term deposits	263,590	545,587,068
Gain on transfer of investment	800,000,000	-
BCC profit	3,816,849,315	-
<b>Total</b>	<b>4,618,276,558</b>	<b>546,581,299</b>



**HVA INVESTMENT JOINT STOCK COMPANY**

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**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Cont.)****4. General and administration expenses**

	<b>Current year</b>	<b>Previous year</b>
Labor costs	1,363,385,356	796,428,000
Office supplies	40,084,922	789,996
Depreciation/amortization of fixed assets	13,224,719	122,383,116
Taxes, fees and legal fees	6,500,000	3,500,000
Expenses for external services	1,132,125,309	385,015,350
Other expenses	226,296,362	16,173,761
<b>Total</b>	<b>2,781,616,668</b>	<b>1,324,290,223</b>

**5. Earnings per share ("EPS")****5a. Basic/Diluted EPS**

	<b>Current year</b>	<b>Previous year</b>
Accounting profit after corporate income tax	7,365,263,763	556,736,094
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit used to calculate basic/diluted EPS	7,365,263,763	556,736,094
Average number of ordinary shares outstanding during the year	13,650,000	13,650,000
<b>Basic/diluted EPS</b>	<b>540</b>	<b>41</b>

**5b. Other information**

There have not been any transactions of ordinary shares or potential transactions of ordinary shares from the balance sheet date to the disclosure date of these Financial Statements.

**6. Operating costs by factors**

	<b>Current year</b>	<b>Previous year</b>
Materials and supplies	40,084,922	789,996
Labor costs	1,999,555,904	796,428,000
Depreciation/amortization of fixed assets	13,224,719	122,383,116
Expenses for external services	9,772,999,594	385,015,350
Other expenses	232,796,362	19,673,761
<b>Total</b>	<b>12,058,661,501</b>	<b>1,324,290,223</b>

**VII. OTHER DISCLOSURES****1. Transactions and balances with the related parties**

The related parties of the Company include the key managers, their related individuals and other related parties.

**1a. Transactions and balances with the key managers and their related individuals**

The key managers include the members of the Board of Directors (BOD), the General Director and the Chief Accountant. The key managers' related individuals are their close family members.

**HVA INVESTMENT JOINT STOCK COMPANY**

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**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Cont.)***Transactions and balances with the key managers and their related individuals*

The Company has no transactions and balances with the key managers and their related individuals.

*Compensation of the key managers*

The members of the Board of Directors do not receive any salary or allowance from the Company. Compensation of the Executive Officers is as follows:

	<b>Salary</b>	<b>Bonus</b>	<b>Total compensation</b>
<b>Current year</b>			
Mr. Le Hoa Nha – General Director	140,030,000	79,660,000	219,690,000
Ms. Pham Thi Thu Luong – Chief Accountant	146,760,000	20,000,000	166,760,000
<b>Total</b>	<b>286,790,000</b>	<b>99,660,000</b>	<b>386,450,000</b>
<b>Previous year (*)</b>			
Ms. Pham Thi Thu Luong – Chief Accountant	168,260,000	-	168,260,000
<b>Total</b>	<b>168,260,000</b>	<b>-</b>	<b>168,260,000</b>

(\*) In 2023, the General Director did not receive any salary or allowance from the Company.

**1b. Transactions and balances with other related parties**

Other related parties of the Company include:

<b>Name</b>	<b>Relationship</b>
Avina Agricultural JSC.	Associate, to 13 November 2024
MetaCare Medical Technology Co., Ltd.	Large shareholder
Trustpay JSC.	Company with the same key manager
Hanagold Jewelry JSC.	Company with the same key manager
Kim Tin Phat Service Co., Ltd.	Company with the same key manager
Delta Labs Technology JSC.	Company with the same key manager
Run Together Sport Technology JSC.	Company with the same key manager
Trustgroup One Member Co., Ltd.	Company with the same key manager
ETH Investment JSC.	Company with the same key manager
Fplus Technology JSC.	Company with the same key manager
Onuschain Blockchain Technology JSC.	Company with the same key manager
Ideas Production JSC.	Company with the same key manager
Business Gift Solution Technology JSC.	Company with the same key manager
Livetrade JSC.	Company with the same key manager
Pibridge Technology JSC.	Company with the same key manager
Onstocks JSC.	Company with the same key manager
Bao Tin Phat Jewelry Co., Ltd.	Company with the same key manager
DTS Group JSC.	Company with the same key manager
Aptus Capital Start-ups Fund Management Corporation	Company with the same key manager
Song Ngan Investment Services Corporation	Company with the same key manager
PayLink Global Technology JSC.	Company with the same key manager
Skychain Technology JSC.	Company with the same key manager
Fundgo Fund Management JSC.	Company with the same key manager

## HVA INVESTMENT JOINT STOCK COMPANY

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### FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Notes to the Financial Statements (Cont.)

#### *Transactions with other related parties*

	<u>Current year</u>	<u>Previous year</u>
<b><i>Use of services rendered by the related parties</i></b>		
MetaCare Medical Technology Co., Ltd.	849,279,300	-
Trustpay JSC.	2,400,000,000	-
<b><i>BCC profit</i></b>		
Onuschain Blockchain Technology JSC.	417,808,220	-
Trustpay JSC.	2,061,369,864	-
Hanagold Jewelry JSC.	854,794,522	-

#### *Receivables from and payables to other related parties*

Receivables from other related parties are presented in Notes V.3 and V.5.

## 2. Segment information

The primary business activities of the Company during the year are providing services of information technology, software and participating in capital contributions in BCCs; and only take place in the Vietnamese territory. Therefore, the Company does not present the segment reporting by business segment or geographical area.

## 3. Subsequent events

There have been no material events after the balance sheet date, which require to make adjustments on the figures or to be disclosed in the Financial Statements.

Prepared on 24 February 2025

Prepared by



**Pham Thi Thu Luong**

Chief Accountant



**Pham Thi Thu Luong**

General Director



**Le Hoa Nha**

**CÔNG TY CỔ PHẦN  
ĐẦU TƯ HVA  
Số/No: 02/2025/CVGT-HVA  
HVA INVESTMENT  
JOINT STOCK COMPANY**

*(V/v giải trình về chênh lệch lợi nhuận  
sau thuế của BCTC năm 2024 so với năm  
2023)*

*(Regarding the explanation of the  
difference in after-tax profit of the 2024  
financial statements compared to 2023)*

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

*Cần Thơ, ngày 03 tháng 03 năm 2025*

*Can Tho, March 3, 2025*

**Kính gửi:** - ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC  
- SỞ GIAO DỊCH CHỨNG KHOÁN HÀ NỘI.  
**To:** - STATE SECURITIES COMMISSION.  
- HANOI STOCK EXCHANGE

Công ty cổ phần Đầu tư HVA (Mã chứng khoán HVA) xin chân thành cảm ơn sự quan tâm, hợp tác và giúp đỡ của Ủy ban chứng khoán Nhà nước và Sở giao dịch Chứng khoán Hà Nội trong thời gian qua.

*HVA Investment Joint Stock Company (Stock code HVA) sincerely thanks the State Securities Commission and the Hanoi Stock Exchange for their attention, cooperation, and support over the past time.*

Căn cứ Thông tư 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn việc Công bố thông tin trên Thị trường chứng khoán.

*Based on Circular 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the Securities Market.*

Căn cứ vào Báo cáo tài chính năm 2024/*Based on the 2024 financial statements.*

Công ty Cổ phần Đầu tư HVA xin giải trình về chênh lệch lợi nhuận sau thuế tại Báo cáo tài chính năm 2024 so với Báo cáo tài chính năm 2023 của HVA như sau:

*HVA Investment Joint Stock Company would like to explain the difference in after-tax profit in the 2024 financial statements compared to the 2023 financial statements of HVA as follows:*

ĐVT: Đồng

Unit of measurement: Dong

STT/ No	Chỉ tiêu/ Metric	Từ ngày 01/01/2024 đến ngày 31/12/2024/ From 01/01/2024 to 31/12/2024	Từ ngày 01/01/2023 đến ngày 31/12/2023/ From 01/01/2023 to 31/12/2023	Chênh lệch/Discrepancy	
				Số tuyệt đối/ Absolute number	% tăng/giảm /increase/ decrease
1	LNST	7.365.263.763	556.736.094	6.808.527.669	1.222,94%

**Giải trình nguyên nhân Lợi nhuận sau thuế thay đổi từ 10% trở lên tại BCTC năm 2024 so với BCTC năm 2023/Explanation of the reasons for the after-tax profit change of 10% or more in the 2024 financial statements compared to the 2023 financial statements:**

Lợi nhuận sau thuế trên báo cáo tài chính năm 2024 tăng 6.808.527.669 VNĐ (bằng chữ: Sáu tỷ, tám trăm linh tám triệu, năm trăm hai mươi bảy nghìn, sáu trăm sáu mươi chín đồng) tương ứng tăng 1.222,94% so với năm 2023 do: sau thời gian tái cơ cấu các khoản đầu tư và mở rộng lĩnh vực kinh doanh, công ty có nguồn thu tăng thêm từ các khoản đầu tư tài chính và hoạt động kinh doanh về cung cấp dịch vụ công nghệ thông tin, dịch vụ phần mềm dẫn đến lợi nhuận sau thuế tăng.

*The after-tax profit in the 2024 financial statements increased by VND 6.808.527.669 (in words: Six billion, eight hundred and eight million, five hundred and twenty-seven thousand, six hundred and sixty-nine), corresponding to an increase of 1.222,94% compared to 2023 due to: After a period of restructuring investments and expanding business areas, the company has generated additional revenue from financial investments and business activities in providing IT services and software services, leading to an increase in after-tax profit.*

Trên đây là nguyên nhân chủ yếu làm chênh lệch lợi nhuận sau thuế trên BCTC năm 2024 so với BCTC năm 2023 của Công ty cổ phần Đầu tư HVA.

*The above are the main reasons for the difference in after-tax profit between the 2024 financial statements and the 2023 financial statements of HVA Investment Joint Stock Company.*

Công ty cổ phần Đầu tư HVA xin giải trình với Ủy ban chứng khoán Nhà nước, Sở giao dịch Chứng khoán Hà Nội và thông báo cho các Cổ đông được biết.

*HVA Investment Joint Stock Company would like to explain this to the State Securities Commission, the Hanoi Stock Exchange, and notify the shareholders accordingly.*



Trân trọng cảm ơn!

Best regards! 

**Nơi nhận/Recipient:**

- Như Kính gửi/As  
address;  
- Lưu VT/Document  
retention.

**CÔNG TY CỔ PHẦN ĐẦU TƯ HVA**  
***HVA INVESTMENT JOINT STOCK COMPANY***

**TỔNG GIÁM ĐỐC**  
***GENERAL DIRECTOR***



**LÊ HÒA NHÃ**

