

**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: 1804/2025/HVA
No: 1804/2025/HVA

Cần Thơ, ngày 18 tháng 04 năm 2025
Can Tho, April 04, 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) quý 1 năm 2025 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 for the 1st Quarter of 2025 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

Website: <http://hva.group>

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

- BCTC quý 1 năm 2025/*The financial statements for the 1st Quarter of 2025*

☒ 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 2024)/*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 2024)*:

☐ 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*:

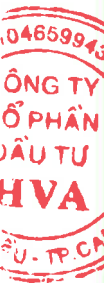
☒ Có/Yes

☐ Không/No

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

☒ Có/Yes

☐ Không/No



Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 18/04/2025 tại đường dẫn: */This information has been disclosed on the company's website on 18/04/2025, at the following link: <https://hva.group/cong-bo-thong-tin/>.*

Tài liệu đính kèm/

Attachments:

- BCTC quý 1, 2025/*The financial statements for the 1st Quarter of 2025;*
- 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



HVA INVESTMENT JOINT STOCK COMPANY

No. 81 Nguyen Hien, 91B Residential Area, An
Khanh Ward, Ninh Kieu District, Can Tho City,
Vietnam

Form No.: B01a-DN

(Issued under Circular No. 200/2014/TT-BTC
on 22/12/2014 of MOF)

INTERIM BALANCE SHEET**(Full version)****On 31 March 2025**

Unit: VND

Items	Code	Note	Ending balance	Beginning balance
A. SHORT-TERM ASSETS	100		154,820,286,491	150,227,316,076
I. Cash and cash equivalents	110		6,676,328,360	2,562,339,731
1. Cash	111	VI.01	6,676,328,360	2,562,339,731
2. Cash equivalents	112			
II. Short-term financial investments	120			
1. Trading securities	121			
2. Provision for devaluation of held for trading securities (*)	122			
3. Held to maturity investments	123			
III. Short-term receivables	130		147,854,351,521	147,373,899,187
1. Current trade receivables from customers	131	VI.03.a	6,913,605,734	6,580,000,000
2. Current advanced payments to suppliers	132		346,225,240	793,899,187
3. Intra-company current receivables	133			
4. Receivables based on stages of construction contract schedule	134			
5. Current loans receivable	135			
6. Other current receivables	136	VI.04.a	140,594,520,547	140,000,000,000
7. Provision for current doubt debts (*)	137			
8. Shortage of assets awaiting solution	139	VI.05		
IV. Inventories	140	VI.07		
1. Inventories	141			
2. Provision for devaluation of inventories (*)	149			
V. Other current assets	150		289,606,610	291,077,158
1. Current prepaid expenses	151	VI.13.a	108,612,611	103,438,166
2. Deductible VAT	152		180,993,999	187,638,992
3. Tax and other receivables from the State	153	VI.17.b		
4. Government bond trading transaction	154			
5. Other current assets	155	VI.14.a		
B. Non-current assets	200		1,648,950,998	1,066,762,624
I. Non-current receivables	210			
1. Non-current trade receivables from customers	211	VI.03.b		
2. Non-current advanced payments to suppliers	212			
3. Working capital provided to sub-units	213			
4. Intra-company non-current receivables	214			
5. Non-current loan receivables	215			
6. Other non-current receivables	216	VI.04.b		
7. Provision for non-current doubt debts (*)	219			
II. Fixed assets	220		1,519,926,084	938,955,079
1. Tangible fixed assets	221	VI.09	899,280,922	938,955,079

- Cost	222		952,179,798	952,179,798
- Accumulated depreciation (*)	223		(52,898,876)	(13,224,719)
2. Finance lease fixed assets	224	VI.11		
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed asset	227	VI.10	620,645,162	
- Cost	228		650,000,000	
- Accumulated depreciation (*)	229		(29,354,838)	
III. Investment property	230	VI.12		
- Cost	231			
- Accumulated depreciation (*)	232			
IV. Non-current property in progress	240	VI.08		
1. Non-current work in progress	241	VI.08.a		
2. Construction in progress	242	VI.08.b		
V. Non-current financial investments	250			
1. Investments in subsidiaries	251			
2. Investments in associates and joint-ventures	252			
3. Investments in equity of other entities	253			
4. Provision for non-current financial investments (*)	254			
5. Held to maturity investments	255			
VI. Other non-current assets	260		129,024,914	127,807,545
1. Non-current prepaid expenses	261	VI.13.b	129,024,914	127,807,545
2. Deferred income tax assets	262	VI.24.a		
3. Non-current equipment, supplies and spare parts for replacement	263			
4. Other non-current assets	268	VI.14.b		
TOTAL (270 = 100 + 200)	270		156,469,237,489	151,294,078,700
RESOURCES				
C - LIABILITIES	300		6,545,274,744	3,718,304,167
I. Current liabilities	310		6,545,274,744	3,718,304,167
1. Current trade payables to suppliers	311	VI.16.a	5,567,667,543	1,428,114,001
2. Current prepayments from customers	312		22,000,000	
3. Tax and payables to the State	313	VI.17.a	622,294,177	1,868,004,285
4. Payables to employees	314		333,313,024	372,185,881
5. Current payable expenses	315	VI.18.a		50,000,000
6. Intra-Company current payables	316			
7. Payables based on stages of construction contract schedule	317			
8. Current unrealized revenue	318	VI.20.a		
9. Other current payables	319	VI.19.a		
10. Current loans and finance lease liabilities	320			
11. Provision for current payables	321	VI.23.a		
12. Bonus, welfare fund	322			
13. Price stabilization fund	323			
14. Government bond purchased for resale	324			
II. Non-current liabilities	330			
1. Non-current trade payables to suppliers	331			
2. Non-current prepayments from customers	332			
3. Non-current payable expenses	333	VI.18.b		
4. Intra-company payables for operating capital received	334			

5. Non-current Intra-company payables	335			
6. Non-current unrealized revenue	336	VI.20.b		
7. Other non-current payables	337	VI.19.b		
8. Non-current loans and finance lease liabilities	338			
9. Transition bonds	339			
10. Preference stocks	340			
11. Deferred income tax payable	341	VI.24.b		
12. Provision for non-current payables	342	VI.23.b		
13. Science and technology development fund	343			
D - OWNERS' EQUITY	400		149,923,962,745	147,575,774,533
I. Owners' equity	410	VI.25	149,923,962,745	147,575,774,533
1. Owners' contributed equity	411		136,500,000,000	136,500,000,000
- Ordinary shares enjoy voting rights	411a		136,500,000,000	136,500,000,000
- Preferred stock	411b			
2. Capital surplus	412		(191,363,636)	(191,363,636)
3. Conversion option on convertible bonds	413			
4. Owners' other equity	414			
5. Treasury stocks(*)	415			
6. Differences upon asset revaluation	416			
7. Exchange rate differences	417			
8. Development investment fund	418			
9. Enterprise reorganization assistance fund	419			
10. Other equity fund	420			
11. Undistributed profit after tax	421		13,615,326,381	11,267,138,169
- Undistributed profit after tax brought forward	421a		11,267,138,169	3,901,874,406
- Undistributed profit after tax for the current period	421b		2,348,188,212	7,365,263,763
12. Construction investment fund	422			
II. Other funds	430	VI.28		
1. Funds	431			
2. Funds that form fixed assets	432			
TOTAL RESOURCES (440 = 300 + 400)	440		156,469,237,489	151,294,078,700

On 15 April 2025

Prepared by
(sign, full name)



Pham Thi Thu Luong

Chief Accountant
(sign, full name)



Pham Thi Thu Luong

General Director
(sign, full name, stamp)



Lê Hoa Nha

- Practice License No.:
- Accounting Service Provider:

HVA INVESTMENT JOINT STOCK COMPANY

No. 81 Nguyen Hien, 91B Residential Area, An Khanh Ward, Ninh
Kieu District, Can Tho City, Vietnam

Form No.: B02a-DN

(Issued under Circular No. 200/2014/TT-BTC
on 22/12/2014 of MOF)

INTERIM INCOME STATEMENT

(Full version)
Quarter 1 of 2025

Unit: VND

Items	Code	Note	Quarter 1		Accum from beginning of year to the end of period	
			Current Year	Previous Year	Current Year	Previous Year
1. Revenue from sales of merchandises and services rendered	01	VII.1	20,565,162,953	178,818,591	20,565,162,953	178,818,591
2. Revenue deductions	02	VII.2				
3. Net revenue from sales of merchandises and services rendered (10 = 01 - 02)	10		20,565,162,953	178,818,591	20,565,162,953	178,818,591
4. Costs of goods sold	11	VII.3	18,047,138,051	165,624,900	18,047,138,051	165,624,900
5. Gross profit from sales of merchandises and services rendered (20 = 10 - 11)	20		2,518,024,902	13,193,691	2,518,024,902	13,193,691
6. Revenue from financing activity	21	VII.4	1,726,881,675	370,607	1,726,881,675	370,607
7. Financial expenses	22	VII.5				
- Of which: Interest expense	23					
8. Selling expenses	25	VII.8				
9. General administration expenses	26	VII.8	1,309,671,312	245,406,426	1,309,671,312	245,406,426
10. Net profit from operating activity (30 = 20 + (21 - 22) - 25 - 26)	30		2,935,235,265	(231,842,128)	2,935,235,265	(231,842,128)
11. Other income	31	VII.6				
12. Other expenses	32	VII.7				
13. Other profit (40 = 31 - 32)	40					
14. Total accounting profit before tax (50 = 30 + 40)	50		2,935,235,265	(231,842,128)	2,935,235,265	(231,842,128)
15. Current corporate income tax expense	51	VII.10	587,047,053		587,047,053	
16. Deferred corporate income tax expense	52	VII.11				
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		2,348,188,212	(231,842,128)	2,348,188,212	(231,842,128)
18. Basic earnings per share (*)	70					
19. Diluted earnings per share (*)	71					

Prepared by
(sign, full name)



Pham Thi Thu Luong

Chief Accountant
(sign, full name)



Pham Thi Thu Luong



- Practice License No.:
- Accounting Service Provider:

HVA INVESTMENT JOINT STOCK COMPANY

No. 81 Nguyen Hien, 91B Residential Area, An Khanh
Ward, Ninh Kieu District, Can Tho City, Vietnam

Form No.: B03a-DN

(Issued under Circular No. 200/2014/TT-BTC
on 22/12/2014 of MOF)

INTERIM STATEMENT OF CASH FLOWS

(Full version)

(Direct method)

Quarter 1 of 2025

Unit: VND

Items	Code	Note	Accum from beginning of year to the end of period	
			Current Year	Previous Year
I. Cash flows from operating activities				
1. Income from sales of merchandises, services rendered	01		20,362,466,779	65,158,126,591
2. Payments to suppliers of merchandises and services	02		(15,268,514,894)	(298,547,808)
3. Payments to employees	03		(1,040,716,222)	(187,069,500)
4. Interest payment	04			(316,114)
5. Corporate income tax payment	05		(1,856,835,484)	
6. Other income from operating activity	06		1,150,506,848	15,507,000,000
7. Other payments for operating activity	07		(309,800,073)	(15,574,737,203)
Net Cash flows from operating activities	20		3,037,106,954	64,604,455,966
II. Cash flows from investing activities				
1. Payments for purchase, construction of fixed assets and other long-term assets	21		(650,000,000)	
2. Amount receivable from liquidation, transfer fixed and long-term assets	22			
3. Amount payable for loan, buying debt instruments from other entities	23			
4. Recovery of loans given and disposals of 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			
7. Proceeds from interests, dividends and profits shared	27		1,726,881,675	
Net Cash flows from investing activities	30		1,076,881,675	(65,854,509,590)
III. Cash flow from financing activities				
1. Cash received from stock issuance and capital contributions from owners	31			
2. Amount payable for the owners, buying back the enterprise's stocks circulating	32			
3. Loans received	33			
4. Payments for the principal	34			
5. Amount payable for financial lease debts	35			
6. Dividend, profit paid to owner	36			
Net Cash flow from financing activities	40			
Net cash flows for the period (50 = 20 + 30 + 40)	50		4,113,988,629	(1,250,053,624)
Cash and cash equivalents at beginning of the period	60		2,562,339,731	1,476,338,335
Effect of change of foreign exchange rate	61			
Cash and cash equivalents at end of the period (70 = 50 + 60 + 61)	70	VIII	6,676,328,360	226,284,711

Prepared by
(sign, full name)



Pham Thi Thu Luong

Chief Accountant
(sign, full name)



Pham Thi Thu Luong

On 15 April 2025
General Director
(sign, full name, stamp)

Le Hoa Nha

- Practice License No.:
- Accounting Service Provider:



HVA INVESTMENT JOINT STOCK COMPANY

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

NOTES TO THE FINANCIAL STATEMENTS

Quarter 1 of 2025

On 31 March 2025

I. OPERATIONAL CHARACTERISTICS OF THE BUSINESS

Form of capital ownership

HVA Investment Joint Stock Company (hereinafter called "Company") is formerly known as An Hung Investment and Construction Joint Stock Company. The Company is established on 19/05/2010, registered for the 17th change on 17/12/2024 by Department of Planning and Investment of Can Tho city, Bussiness Code: 0104659943

Headquarter of the company: No. 81 Nguyen Hien, 91B Residential Area, An Khanh Ward, Ninh Kieu District, Can Tho City, Vietnam

Business lines

- Real estate activities
- Financial Services support activities
- Financial consultant, management, investment activities
- Software service activities
- Enterprise management consultant activities,..
- Information technology service activities

Company's structure

Dependent accounting branches

Unit's name	Address
Ho Chi Minh Branch:	5th Floor, Alpha Building, No. 34 Bach Dang, Ward 2, Tan Binh District, Ho Chi Minh City, Vietnam
Ha Noi Branch:	3rd Floor, SME Hoang Gia Tower, Cau Do, Quang Trung Ward, Ha Dong District, Ha Noi City, Vietnam
Da Nang Branch:	No. 26 Phan Huy Thuc, Nai Hien Dong Ward, Son Tra District, Da Nang City, Vietnam

II. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS AND ACCOUNTING PERIOD

Basis for preparation of financial statements

The accompanying financial statements is expressed in Vietnam Dong (VND) prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and other applicable regulations on accounting in Vietnam.

The accompanying financial statements does not reflect the financial situation, business operating results and cash flow situation according to accounting principles and practice generally applied in other countries out of Vietnam.

Accounting period

The Company's fiscal year is from 01 January to 31 December annually

III. ACCOUNTING STANDARDS AND SYSTEM

The Company has been applying the Vietnamese accounting system issued under Circular No. 200/2014/TT-BTC on 22/12/2014 of MOF and Circular No. 53/2016/TT-BTC on 21/03/2016 of MOF on amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

Accounting form: Computerized Accounting

IV. ACCOUNTING POLICIES

The followings are several key accounting policies that the Company applied in preparation of Financial Statements:

Accounting estimates

The Company has applied Vietnamese accounting Standards and instruction document issued by the State. The financial statements is prepared and shown correctly in accordance with all provisions of each standards, circulars guiding implementation of applicable accounting standards and system.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, collateral, deposits, other short-term investments or solvent investments which are easy to be converted into cash and less risks linked to fluctuation of conversion value of these items.

Receivables and Provision for bad receivable debts

Provision for bad receivable is prepared for receivable debts over 6 months from due date, or insolvent receivable debts due to liquidation, bankrupt or similar difficulties.

Inventories

Inventories are recorded at their original costs. In case, net realizable value is lower than original costs, the net value shall be applied. Costs include purchasing expenses, processing expenses and other directly related costs to bring the inventories to the current positions and conditions. Outside original costs include purchasing cost, non-refundable taxes, cost for transport, loading and storage during purchasing process and other costs directly linked to costs of inventories.

- Value of inventories at the end of period are determined in accordance with the weighted average method. The Company has applied perpetual method to for inventories accounting.

Tangible fixed assets and depreciation

Tangible fixed assets are determined by their historical costs less accumulated depreciation

Costs of tangible fixed assets include purchase price and all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use.

Historical costs of tangible fixed assets from self-made, self-construction include incurred actual construction, production expenses plus installation and trial-run expense.

Tangible Fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

Buildings and structures	06-30 years
Machinery and equipment	08 years
Transportation & transmit instrument	06-15 years

Revenue recognition

Revenue recognized from transaction results is credibly defined. The company is able to obtain economic benefits from these transactions. Sales revenue is recognized from transfer of ownership and use right to buyers.

Deposit interest is recognized on an earned basis which is measured on the basis of deposit balance and applied interest.

Foreign Currency

The transactions in foreign currencies are converted at the actual exchange rates as of the transaction dates. The differences on foreign exchange from such transactions shall subject to accounting into income statement.

Balance of cash or receivable, payable debts at foreign currency on the ending date of accounting period shall be converted under exchange rate on this date. The incurred difference of exchange rate due to re-evaluation of these items shall be accounting to income statement. Interest from difference of exchange rate due to re-evaluation of balance on the ending date of accounting period shall not be used for dividing to shareholders.

Borrowing costs

Borrowing costs include loan interest and other incurred costs directly related to loans recorded in costs of the period. Borrowing cost directly related to investment in construction or production or in-progress production put into value of such assets (capitalized), including loans, allocation of discounts or extra upon issuance of bonds, incurred expenses related to loan procedure process.

Taxes

Corporate income tax expense represents the sum of the current payable tax and deferred tax.

Current income tax is the tax amount computed based on the taxable income within the year. Current Corporate income tax is defined on the basis of taxable income and tax rate in current year. Taxable income is different from net profit displayed in Income statement and does not include taxable income or expenses deducted in other years and besides that it does not include non-taxable items or non-deductible.

Deferred income tax is calculated on the basis of temporary differences between recorded value of assets or debts in the balance sheet and Corporate income tax calculation.

Other taxes is applied applicable taxation law in Vietnam.

V. ADDITIONAL INFORMATION ON THE ITEMS OF BALANCE SHEET

1. Cash	Closing balance 31/03/2025	Beginning balance 01/01/2025
Cash on hand	1,672,038,796	331,603,193
Cash in banks	5,004,289,564	2,230,736,538
Transferring cash		
Total	6,676,328,360	2,562,339,731

02. Financial Investments

a) Held to maturity investments

Items	At the end of the Quarter		At the beginning of the Quarter	
	Cost	Book value	Cost	Book value
a.1. Short-term				
- Time deposit			-	
- Bonds				

- Other investments				
a.2. Long-term				
- Time deposit				
- Bonds				
- Other investments				

b) Investment, Capital contribution to other enterprises (details per investment according to capital holding percentage and voting rights rate)

Items	At the end of the Quarter			At the beginning of the Quarter		
	Cost	Provisions	Reasonable value	Cost	Provisions	Reasonable value
-Investment into subsidiary compaies						
- Investment in joint-venture company,						
- Investment into other units:						

3. Trade receivables	Closing balance 31/03/2025	Beginning balance 01/01/2025
a. Current trade receivables from customers	2,290,547,597	1,500,000,000
b. Non-current trade receivables from customers		
c. Receivables from customers which are concerned parties as follows:		
+ ONUSCHAIN BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	4,130,000,000	5,080,000,000
+ RUN TOGETHER SPORTS TECHNOLOGY JOINT STOCK COMPANY	220,000,000	
+ TRUSTXLABS TECHNOLOGY JOINT STOCK COMPANY	85,330,671	
+ETH BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	187,727,466	
d. Advanced payments to suppliers	346,225,240	793,899,187
Sum	7,259,830,974	7,373,899,187

4. Other current receivables	Closing balance 31/03/2025	Beginning balance 01/01/2025
- Advance payment		
- Other current receivables:	140,594,520,547	140,000,000,000
+ HANAGOLD JEWELRY JOINT STOCK COMPANY	40,169,863,014	40,000,000,000
+ONUSCHAIN BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	25,106,164,384	25,000,000,000
+ETH BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	10,042,465,753	10,000,000,000
+BNB BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	10,042,465,753	10,000,000,000
+BTC BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	20,084,931,507	20,000,000,000
+CAKE BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	10,042,465,753	10,000,000,000
+TON BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	10,042,465,753	10,000,000,000
+VFILMS TECHNOLOGY JOINT STOCK COMPANY	15,063,698,630	15,000,000,000
- Mortgage, deposit, escrow		
- Tax and other receivables from the State		
Sum	140,594,520,547	280,000,000,000

5. Inventories	Closing balance 31/03/2025	Beginning balance 01/01/2025
Raw materials		
Tools, instruments		
Goods		
Expenses for construction in progress		
Sum	0	0

6. Increase and decrease of tangible fixed assets

Items	Houses Structures	Machinery equipment	Means of Transport	Other tangible fixed assets	Sum
Cost					
Beginning balance (1/1/2025)			952,179,798		952,179,798
Increase within the year					

<ul style="list-style-type: none"> - Buying within the year - Completed construction investment - Other increase Decrease within the year <ul style="list-style-type: none"> - Transfer to investment in real estates - Liquidation, transfer, sale - Other decrease Closing balance (31/03/2025)			952,179,798		952,179,798
Accumulated Depreciation Beginning balance Increased depreciation in the year Decreased depreciation in the year <ul style="list-style-type: none"> - Liquidation, transfer, sale - Other decrease Closing balance			13,224,719 39,674,157 52,898,876		13,224,719 39,674,157 52,898,876
Remaining value of tangible fixed assets At the beginning of the year At the end of the year			938,955,079 899,280,922		938,955,079 899,280,922

7. Increase and decrease of intangible fixed assets

Items	Land use right	Issuance right	Computer softwares	Other intangible Fixed assets	Sum
Costs of intangible fixed assets Beginning balance (1/1/2025) Increase within the year <ul style="list-style-type: none"> - Buying in the year - Generated from intra-company. - Other increase 			650,000,000		650,000,000
Decrease within the year <ul style="list-style-type: none"> - Liquidation, transfer, sale - Other decrease Closing balance (31/03/2025)			650,000,000		650,000,000
Accumulated Depreciation Beginning balance Increased depreciation within the year Decreased depreciation within the year <ul style="list-style-type: none"> - Liquidation, transfer, sale - Other decrease Closing balance			29,354,838 29,354,838		29,354,838 29,354,838
Remaining value of intangible fixed assets At the beginning of the year At the end of the year			620,645,162		620,645,162

8. Prepayment expenses	Closing balance 31/03/2025	Beginning balance 01/01/2025
- Current Prepayment expenses	108,612,611	103,438,166
- Non-current Prepayment expenses	129,024,914	127,807,545
Total	237,637,525	127,807,545

9. Tax and other payables to the State	Closing balance 31/03/2025	Beginning balance 01/01/2025
VAT		
Corporate income tax	587,047,053	1,856,835,484
Personal income tax	35,247,124	11,168,801

Sum	622,294,177	1,868,004,285
-----	-------------	---------------

10. Trade payables	Closing balance 31/03/2025	Beginning balance 01/01/2025
a. Current Trade payables, in which	5,567,667,543	1,428,114,001
+ CMC TECHNOLOGY AND SOLUTION COMPANY LIMITED	4,073,753,614	1,423,146,001
+ CLOUD ACE COMPANY LIMITED	1,474,757,754	
+ Other suppliers	19,156,175	4,968,000
b. Current Trade payables are relevant parties		
c. Deferred revenue	22,000,000	
Sum	5,589,667,543	1,428,114,001

11. Owner's equity	Investment of	Undistributed profit	Sum
Beginning balance of previous year	136,500,000,000	3,901,874,406	140,401,874,406
- Capital increase in previous year			-
- Interest in previous year		7,365,263,763	7,365,263,763
- Profit distribution in previous year	0		-
- Surplus equity	(191,363,636)		(191,363,636)
Closing balance of previous year	136,308,636,364	11,267,138,169	147,575,774,533
Beginning balance in this year	136,308,636,364	11,267,138,169	147,575,774,533
- Increase in this year	0	2,348,188,212	2,348,188,212
- Decrease in this year			-
- Profit in this year	0		-
Closing balance	136,308,636,364	13,615,326,381	149,923,962,745

VI. ADDITIONAL INFORMATION ON THE ITEMS OF INCOME STATEMENT

12. Net revenue and service sales & provision	Quarter 1/2025	Quarter 1/2024
Net revenue from products, goods		
Revenue from service provision	20,565,162,953	178,818,591
Sum	20,565,162,953	178,818,591

13. Costs of goods sold	Quarter 1/2025	Quarter 1/2024
Cost of service supply	18,047,138,051	165,624,900
Other costs		
Sum	18,047,138,051	165,624,900

14. Revenue from financing activity	Quarter 1/2025	Quarter 1/2024
Deposit profit, profit from business cooperation contract	1,726,881,675	370,607
Sum	1,726,881,675	370,607

15. Financial expenses	Quarter 1/2025	Quarter 1/2024
Refund for provisions		
Loan Interest expense		
Sum		

16. General administration expenses	Quarter 1/2025	Quarter 1/2024
Sales expense		
General administration expenses	1,309,671,312	245,406,426
Sum	1,309,671,312	245,406,426

17. Other income	Quarter 1/2025	Quarter 1/2024
Other receivables		
Sum		

18. Other expenses	Quarter 1/2025	Quarter 1/2024
Other expenses		
Sum	-	-

19. Current Corporate income tax	Quarter 1/2025	Quarter 1/2024
Total accounting profit before tax	2,935,235,265	(231,842,128)
Current Corporate income tax	587,047,053	-

20. Cost for production and business by factors	Quarter 1/2025	Quarter 1/2024
Raw materials	50,602,431	575,456
Labour	1,122,690,250	151,668,500
Fixed asset depreciation	690,289,995	-
Out-sourced services	399,406,333	52,756,492
Others	38,719,227	36,405,978
Sum	2,301,708,236	241,406,426

VII. OTHER INFORMATION

1. Transactions and balance with relevant parties:

1.1. Relevant parties

Name of organization, individual	Relationship
Delta Labs Technology JSC	Relevant person of insider
Trustpay Joint Stock Company	Relevant person of insider
Run Together Sports Technology JSC	Relevant person of insider
Trustgroup Co., LTD	Relevant person of insider
ETH Investment Join Stock Company	Relevant person of insider
Onuschain Blockchain Technology JSC	Relevant person of insider
Kim Tin Phat Service Co., LTD	Relevant person of insider
Livetrade Joint Stock Company	Relevant person of the Company
Fplus Technology Joint Stock Company	Relevant person of insider
Ideas Production Joint Stock Company	Relevant person of insider
Pibridge Technology Joint Stock Company	Relevant person of insider
Metacare Medical Technology Company Limited	Relevant person of the Company
Hanagold Jewelry Joint Stock Company	Relevant person of insider
Can Tho Branch - Hanagold Jewelry Joint Stock Company	Relevant person of insider
TrustXLabs Technology Joint Stock Company	Relevant person of insider
ETH Blockchain Technology Joint Stock Company	Relevant person of insider

1.2. Transaction with relevant parties:

a. Buying

Name of company	Relationship	Quarter 1/2025	Quarter 1/2024
Metacare Medical Technology Company Limited	Relevant person of the Company	318,927,984	
Trustpay JSC	Relevant person of insider	1,800,000,000	

b. Selling

Name of company	Relationship	Quarter 1/2025	Quarter 1/2024
Delta Labs Technology JSC	Relevant person of insider	19,800,000	
Trustpay JSC	Relevant person of insider	146,549,268	
Run Together Sports Technology JSC	Relevant person of insider	1,596,980,544	
Trustgroup Co., LTD	Relevant person of insider	9,900,000	
ETH Investment Join Stock Company	Relevant person of insider	9,900,000	
Onuschain Blockchain Technology JSC	Relevant person of insider	12,140,000,000	
Fplus Technology Joint Stock Company	Relevant person of insider	9,900,000	
Ideas Production Joint Stock Company	Relevant person of insider	9,900,000	
Livetrade JSC	Relevant person of the Company	9,900,000	
Pibridge Technology JSC	Relevant person of insider	20,326,500	
Can Tho Branch - Hanagold Jewelry Joint Stock Company	Relevant person of insider	19,800,000	
Kim Tin Phat Service Co., LTD	Relevant person of insider	57,675,492	
ETH Blockchain Technology JSC	Relevant person of insider	766,036,932	
TrustXLabs Technology Joint Stock Company	Relevant person of insider	299,584,956	

c. Profit from business cooperation

Name of company	Relationship	Quarter 1/2025	Quarter 1/2024
Onuschain Blockchain Technology JSC	Relevant person of insider	308,219,179	
Hanagold Jewelry Joint Stock Company	Relevant person of insider	493,150,686	
ETH Blockchain Technology JSC	Relevant person of insider	123,287,670	

2. Event following the end of accounting period

There are no key events incurred following the end of accounting period in Quarter I of 2025 which required for adjustment or display in the Financial Statement.

3. Data for comparison

Data for comparison is obtained from the previous year displayed in Financial Statements for fiscal year ending on 31/12/2024 of the Company which is audited by A&C Auditing and Consulting Company Limited – Ha Noi Branch.

Can Tho, 15 April 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
HVA INVESTMENT
JOINT STOCK COMPANY**

Số/No: 03/2025/CVGT-HVA
(V/v giải trình về chênh lệch lợi nhuận sau
thuế của BCTC quý 1 năm 2025 so với quý 1
năm 2024)
(Regarding the explanation of the after-tax
profit variance in the 1st quarter, 2025
Financial Statements compared to the 1st
quarter in 2024)

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

Cần Thơ, ngày 18 tháng 04 năm 2025
Can Tho, April 04, 2025

Kính gửi:

To:

- ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC.
- SỞ GIAO DỊCH CHỨNG KHOÁN HÀ NỘI.
- STATE SECURITIES COMMISSION OF VIETNAM
- 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 your attention, cooperation, and support over the past period.

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.

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

Căn cứ vào Báo cáo tài chính quý 1 năm 2025.

Based on the 1st quarter of 2025 Financial Statements

Công ty Cổ phần Đầu tư HVA xin giải trình về chênh lệch lợi nhuận sau thuế tại Báo cáo tài chính quý 1 năm 2025 so với Báo cáo tài chính quý 1 năm 2024 của HVA như sau:

HVA Investment Joint Stock Company would like to explain the after-tax profit variance in the 1st quarter 2025 Financial Statements compared to the 1st quarter 2024 Financial Statements of HVA as follows:

ĐVT: Đồng

Unit of calculation: Dong

STT No	Chỉ tiêu Criteria	Từ ngày 01/01/2025 đến ngày 31/03/2025 From 1 st January, 2025 to 31 st March, 2025	Từ ngày 01/01/2024 đến ngày 31/03/2024 From 1 st January, 2024 to 31 st March, 2024	Chênh lệch Variance	
				Số tuyệt đối/Absolute value	% tăng/giảm% Increase/decrease
1	LNST	2.348.188.212	(231.842.128)	2.580.030.340	1112,84%

Giải trình nguyên nhân Lợi nhuận sau thuế thay đổi từ 10% trở lên và chuyển từ lỗ sang lãi của BCTC quý 1 năm 2025 so với BCTC quý 1 năm 2024/Explanation of the after-tax profit change of 10% or more, and the transition from a loss to a profit in the 1st quarter 2025 Financial Statements compared to the 1st quarter 2024 Financial Statements:

Lợi nhuận sau thuế trên báo cáo tài chính quý 1 năm 2025 tăng 2.580.030.340 VNĐ (Hai tỷ năm trăm tám mươi triệu, không trăm ba mươi nghìn, ba trăm bốn mươi đồng) tương ứng tăng 1112,84% so với quý 1 năm 2024 do: sau thời gian tái cơ cấu các khoản đầu tư và mở rộng lĩnh vực kinh doanh, từ Quý 1 năm 2025 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 1st quarter in 2025 Financial Statements increased by VND 2.580.030.340 (Two billion, five hundred eighty million, thirty thousand, three hundred forty), corresponding to an increase of 1112,84% compared to the 1st quarter in 2024 due to: After a period of restructuring investments and expanding business areas, starting from the 1st quarter in 2025, 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 quý 1 năm 2025 so với BCTC quý 1 năm 2024 của Công ty cổ phần Đầu tư HVA.

This is the main reason for the after-tax profit variance in the 1st quarter, 2025 Financial Statements compared to the 1st quarter, 2024 Financial Statements of HVA Investment Joint Stock Company.

Công ty cổ phần Đầu tư HVA xin giải trình với UBCK 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 inform the shareholders accordingly.

Trân trọng cảm ơn!

Best regards!

Nơi nhận:

- Như Kính gửi;
- Lưu VT.

Attachments:

- Archive: VT.

CÔNG TY CỔ PHẦN ĐẦU TƯ HVA
TỔNG GIÁM ĐỐC
HVA INVESTMENT JOINT STOCK COMPANY
GENERAL DIRECTOR


LÊ HÒA NHÃ