

**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: 1408/2025/HVA

No: 1408/2025/HVA

Cần Thơ, ngày 14 tháng 08 năm 2025

Can Tho, August 14, 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) bán niên 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 hereby discloses its semi-annual financial statements for 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 Tân An, thành phố Cần Thơ, Việt Nam.

- Address: No.81, Nguyen Hien street, 91B Residential Area, Tan An ward, 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 bán niên năm 2025/Semi-Annual Financial Statements 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 bán niên được soát xét 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 reviewed semi-annual financial statements for the year 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

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HVA  
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Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 14/08/2025, tại đường dẫn/*This information has been disclosed on the company's website on 14/08/2025, at the following link: <https://hva.group/cong-bo-thong-tin/>.*

**Tài liệu đính kèm/**

**Attachments:**

- BCTC bán niên năm  
2025/Semi-Annual  
Financial Statements 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**



# **INTERIM FINANCIAL STATEMENTS**

**FOR THE FIRST 6 MONTHS OF THE FISCAL YEAR  
ENDED 31 DECEMBER 2025**

**HVA INVESTMENT  
JOINT STOCK COMPANY**

## **CONTENTS**

	<b>Page</b>
<b>1. Contents</b>	<b>1</b>
<b>2. Statement of the General Director</b>	<b>2 - 3</b>
<b>3. Report on Review of Interim Financial Information</b>	<b>4</b>
<b>4. Interim Balance Sheet as at 30 June 2025</b>	<b>5 - 8</b>
<b>5. Interim Income Statement for the first 6 months of the fiscal year ended 31 December 2025</b>	<b>9</b>
<b>6. Interim Cash Flow Statement for the first 6 months of the fiscal year ended 31 December 2025</b>	<b>10 - 11</b>
<b>7. Notes to the Interim Financial Statements for the first 6 months of the fiscal year ended 31 December 2025</b>	<b>12 - 25</b>

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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 Interim Financial Statements for the first 6 months of the fiscal year ended 31 December 2025.

**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. 7230/GXN-DKKD dated 14 May 2025 regarding the change in enterprise registration contents.

**Head office**

- Address : No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City, Vietnam
- Tel. : 0914611909

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

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

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

***Board of Directors (“BOD”)***

Full name	Position	Appointing date
Mr. Vuong Le Vinh Nhan	Chairman	09 August 2022
Mr. Truong Gia Bao (*)	Independent Member	05 June 2023
Mr. Luu Tuong Bach	Independent Member	25 February 2024
Mr. Nguyen Chi Cong	Non-executive Member	25 February 2024
Mr. Le Hoa Nha	Member	25 February 2024

(\*) Mr. Truong Gia Bao tendered his resignation from his position as a member of the Board of Directors on 24 April 2025.

***Audit Committee (“AC”)***

Full name	Position	Appointing date
Mr. Luu Tuong Bach	Chairman	29 February 2024
Mr. Nguyen Chi Cong	Member	29 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 period and as of the date of this statement is Mr. Le Hoa Nha – General Director.

**Auditor**

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the review on the Interim Financial Statements for the first 6 months of the fiscal year ended 31 December 2025 of the Company.

## HVA INVESTMENT JOINT STOCK COMPANY

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

#### Responsibilities of the General Director

The General Director is responsible for the preparation of the Interim 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 period. In order to prepare these Interim 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 Interim Financial Statements;
- Prepare the Interim 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 Interim 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 Interim Financial Statements.

#### Approval on the Interim Financial Statements

The General Director hereby approves the accompanying Interim Financial Statements, which give a true and fair view of the financial position as at 30 June 2025, the financial performance and the cash flows for the first 6 months of the fiscal year ended 31 December 2025 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 Interim Financial Statements.

  
General Director  
Le Hoa Nha

11 August 2025







**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM BALANCE SHEET**

(Full form)

As at 30 June 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>155,359,905,949</b>	<b>150,227,316,076</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>7,850,794,021</b>	<b>2,562,339,731</b>
1. Cash	111		7,850,794,021	2,562,339,731
2. Cash equivalents	112		-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>37,810,000</b>	-
1. Trading securities	121	V.2	37,810,000	-
2. Provisions for diminution in value of trading securities	122		-	-
3. Held-to-maturity investments	123		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>145,889,190,002</b>	<b>147,373,899,187</b>
1. Short-term trade receivables	131	V.3	-	6,580,000,000
2. Short-term prepayments to suppliers	132	V.4	69,048,080	793,899,187
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	145,820,141,922	140,000,000,000
7. Allowance for short-term doubtful debts	137		-	-
8. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>279,423,451</b>	-
1. Inventories	141		279,423,451	-
2. Allowance for devaluation of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>1,302,688,475</b>	<b>291,077,158</b>
1. Short-term prepaid expenses	151	V.6a	1,157,474,726	103,438,166
2. Deductible VAT	152		145,213,749	187,638,992
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, Tan An Ward, Can Tho City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Balance Sheet (cont.)**

ASSETS	Code	Note	Ending balance	Beginning balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>1,692,187,067</b>	<b>1,066,762,624</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>1,577,726,928</b>	<b>938,955,079</b>
1. Tangible fixed assets	221	V.7	859,606,765	938,955,079
<i>Historical costs</i>	222		952,179,798	952,179,798
<i>Accumulated depreciation</i>	223		(92,573,033)	(13,224,719)
2. Finance lease assets	224		-	-
<i>Historical costs</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.8	718,120,163	-
<i>Historical costs</i>	228		785,000,000	-
<i>Accumulated amortization</i>	229		(66,879,837)	-
<b>III. Investment properties</b>	<b>230</b>		-	-
<i>Historical costs</i>	231		-	-
<i>Accumulated depreciation</i>	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>		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
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>114,460,139</b>	<b>127,807,545</b>
1. Long-term prepaid expenses	261	V.6b	114,460,139	127,807,545
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>157,052,093,016</b>	<b>151,294,078,700</b>

This statement should be read in conjunction with the Notes to the Interim Financial Statements

**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Balance Sheet (cont.)**

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>6,128,148,292</b>	<b>3,718,304,167</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>6,128,148,292</b>	<b>3,718,304,167</b>
1. Short-term trade payables	311	V.9	4,724,297,675	1,428,114,001
2. Short-term advances from customers	312		-	-
3. Taxes and other obligations to the State Budget	313	V.10	917,317,172	1,868,004,285
4. Payables to employees	314		461,068,267	372,185,881
5. Short-term accrued expenses	315		-	50,000,000
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		25,465,178	-
10. Short-term borrowings and finance 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 finance 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, Tan An Ward, Can Tho City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Interim Balance Sheet (cont.)**

RESOURCES	Code	Note	Ending balance	Beginning balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>		<b>150,923,944,724</b>	<b>147,575,774,533</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.11</b>	<b>150,923,944,724</b>	<b>147,575,774,533</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		14,615,308,360	11,267,138,169
- Retained earnings accumulated to the end of the previous period	421a		11,267,138,169	11,267,138,169
- Retained earnings of the current period	421b		3,348,170,191	-
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>157,052,093,016</b>	<b>151,294,078,700</b>

Prepared on 11 August 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, Tan An Ward, Can Tho City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM INCOME STATEMENT**

(Full form)

For the first 6 months of the fiscal year ended 31 December 2025

Unit: VND

				Accumulated from the beginning of the year to the end of the current period	
ITEMS		Code	Note	Current year	Previous year
1.	Revenue from sales of merchandise and rendering of services	01	VI.1	40,802,406,582	469,505,691
2.	Revenue deductions	02		-	-
3.	Net revenue from sales of merchandise and rendering of services	10		40,802,406,582	469,505,691
4.	Costs of sales	11	VI.2	36,895,678,037	377,174,200
5.	Gross profit/ (loss) from sales of merchandise and rendering of services	20		3,906,728,545	92,331,491
6.	Financial income	21	VI.3	3,484,483,456	851,376,978
7.	Financial expenses	22		1,163,243	77,338,944
	In which: Interest expenses	23		-	-
8.	Selling expenses	25		-	-
9.	General and administration expenses	26	VI.4	3,173,733,972	706,925,872
10.	Net operating profit/ (loss)	30		4,216,314,786	159,443,653
11.	Other income	31		-	-
12.	Other expenses	32		24,881,638	2,922,865
13.	Other profit/ (loss)	40		(24,881,638)	(2,922,865)
14.	Total accounting profit/ (loss) before tax	50		4,191,433,148	156,520,788
15.	Current income tax	51	V.8	843,262,957	31,888,730
16.	Deferred income tax	52		-	-
17.	Profit/ (loss) after tax	60		3,348,170,191	124,632,058
18.	Basic earnings per share	70	VI.5	245	9
19.	Diluted earnings per share	71	VI.5	245	9

Prepared on 11 August 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, Tan An Ward, Can Tho City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**INTERIM CASH FLOW STATEMENT**

(Full form)

(Indirect method)

For the first 6 months of the fiscal year ended 31 December 2025

Unit: VND

Accumulated from the beginning of the year  
to the end of the current period

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			Current year	Previous year
<b>I. Cash flows from operating activities</b>				
1. Profit/ (loss) before tax	01		4,191,433,148	156,520,788
2. Adjustments				
- Depreciation and amortization of fixed assets and investment properties	02	V8;V9	146,228,151	-
- Provisions and allowances	03		-	77,338,944
- Exchange (gain)/ loss due to revaluation of monetary items in foreign currencies	04		-	-
- (Gain)/ loss from investing activities	05	VI.3	(1,699,216)	(418,073)
- Interest expenses	06		-	-
- Others	07		-	-
3. Operating profit/ (loss) before changes in working capital	08		4,335,962,083	233,441,659
- (Increase)/ decrease in receivables	09		1,527,134,428	(35,331,774,767)
- (Increase)/ decrease in inventories	10		(279,423,451)	-
- Increase/ (decrease) in payables	11		3,423,416,652	(74,779,792)
- (Increase)/ decrease in prepaid expenses	12		(1,040,689,154)	(67,663,973)
- (Increase)/ decrease in trading securities	13		(37,810,000)	-
- Interests paid	14		-	-
- Corporate income tax paid	15	V.10	(1,856,835,484)	(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>6,071,755,074</b>	<b>(35,379,960,897)</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other non-current assets	21		(785,000,000)	-
2. Proceeds from disposals of fixed assets and other non-current assets	22		-	-
3. Cash outflows for lending, buying debt instruments of other entities	23		-	-
4. Cash recovered from lending, selling debt instruments of other entities	24		-	14,145,490,410
5. Investments into other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	20,000,000,000
7. Interests earned, dividends and profits received	27		1,699,216	418,073
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(783,300,784)</b>	<b>34,145,908,483</b>

This statement should be read in conjunction with the Notes to the Interim Financial Statements



## HVA INVESTMENT JOINT STOCK COMPANY

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

#### Interim Cash Flow Statement (cont.)

ITEMS	Code	Note	Accumulated from the beginning of the year to the end of the current period	
			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>	<b>40</b>		-	-
<b>Net cash flows during the period</b>	<b>50</b>		<b>5,288,454,290</b>	<b>(1,234,052,414)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>	<b>V.1</b>	<b>2,562,339,731</b>	<b>1,476,338,335</b>
Effects of fluctuations in foreign exchange rates	61		-	-
<b>Ending cash and cash equivalents</b>	<b>70</b>	<b>V.1</b>	<b>7,850,794,021</b>	<b>242,285,921</b>

Prepared by



Pham Thi Thu Luong

Chief Accountant



Pham Thi Thu Luong

Prepared on 11 August 2025

General Director



Le Hoa Nha

## HVA INVESTMENT JOINT STOCK COMPANY

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

## NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

### I. GENERAL INFORMATION

#### 1. Ownership form

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

#### 2. Operating fields

The Company operates in the field of commercial business.

#### 3. Principal business activities

The principal business activities of the Company during the period include trading real estate, 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

##### *Branches that use centralized accounting*

Name	Address
Ho Chi Minh Branch	No. 32-32B-34-34A Bach Dang, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam
Hanoi Branch	3 <sup>rd</sup> Floor, SME Hoang Gia Building, Cau Do Street, Ha Dong Ward, Hanoi City, Vietnam
Da Nang Branch	16 <sup>th</sup> Floor, Misa Building, No. 188 Road 30/4, Hoa Cuong Ward, Da Nang City, Vietnam

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

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

#### 7. Employees

As of the balance sheet date, the Company had 26 employees, of which 18 were on full-time contracts (at the beginning of the year: 20 employees, of which 15 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, Tan An Ward, Can Tho City

### **INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

#### **Notes to the Interim 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 Interim 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 Interim Financial Statements.

### **IV. ACCOUNTING POLICIES**

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

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

The Interim Financial Statements have been prepared in both Vietnamese and English, in which the Interim Financial Statements in Vietnamese are the official statutory financial statements of the Company. The Interim Financial Statements in English have been translated from the Vietnamese version. In the event of any discrepancy between the two versions, the Vietnamese version shall prevail.

#### **2. Cash**

Cash includes cash on hand and demand deposits in banks.

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

##### ***Trading securities***

Investments classified as trading securities are those held by the Company for the trading purpose with the aim of making profit.

Trading securities are recognized at original costs which include fair value of the payments made at the time of the transaction plus other attributable transaction costs.

The time of recognizing trading securities is when the Company acquires the ownership, as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of acquiring official ownership as stipulated by law.

Interest, dividends, and profit of the periods prior to the acquisition of trading securities are deducted from the cost of such securities. Interest, dividends and profit of the periods after the acquisition of such securities 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 diminution in value of trading securities are made for each particular type of securities on the market of which the fair value is lower than its original costs. The fair value of trading securities listed on the stock market is the closing price at the latest date of transaction to the balance sheet date.

Increases/ (decreases) in the provision for diminution in value of trading securities to be recognized as of the balance sheet date are recorded into "Financial expenses".

Gain on or loss from transfer of trading securities is recognized into financial income or financial expenses. Cost of trading securities transferred is determined by using the mobile weighted average method.

## **HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

### **INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

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

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#### **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 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. Prepaid expenses**

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. Prepaid expenses of the Company primarily include expenses for tools and consulting service fee. These prepaid expenses are allocated over the prepayment period or the period in which corresponding economic benefits are generated from these expenses.

#### **6. 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 operating expenses during the period.

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 period.

The Company's tangible fixed assets include vehicles, which are depreciated in 6 years.

#### **7. Intangible fixed assets**

Intangible fixed assets are determined by their historical costs less accumulated amortization.

Historical costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the period, otherwise, these costs are included into historical costs of fixed assets only if they are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of the asset.

When an intangible fixed asset is sold or disposed, its historical costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.



## HVA INVESTMENT JOINT STOCK COMPANY

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

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

---

The Company's intangible fixed asset is computer software. Costs to obtain computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized using the straight-line method in 5 years.

#### 8. 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 Interim Balance Sheet based on the remaining terms as of the balance sheet date.

#### 9. 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.

#### 10. 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.

#### 11. Recognition of revenue and income

##### *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;

## **HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

### **INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

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

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- 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; and
- 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.

### **12. 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.

### **13. Corporate income tax**

Corporate income tax 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.

### **14. 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.

### **15. 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 Interim Financial Statements.



**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (Cont.)****V. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM BALANCE SHEET****1. Cash and cash equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	609,626,268	331,603,193
Demand deposits in banks	7,241,167,753	2,230,736,538
<b>Total</b>	<b><u>7,850,794,021</u></b>	<b><u>2,562,339,731</u></b>

**2. Financial investments**

	<u>Ending balance</u>			<u>Beginning balance</u>		
	<u>Original cost</u>	<u>Fair value</u>	<u>Provision</u>	<u>Original cost</u>	<u>Fair value</u>	<u>Provision</u>
<i>Shares</i>						
Vietnam						
Technological and Commercial Joint Stock Bank ("Techcombank")	33,550,000	37,620,000	-	-	-	-
Asia Commercial Joint Stock Bank ("ACB")	4,260,000	4,260,000	-	-	-	-
<b>Total</b>	<b><u>37,810,000</u></b>	<b><u>41,880,000</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>

Reasons for changes in trading securities:

- Techcombank's shares: increased due to acquiring an additional 1,100 shares, for a total consideration of VND 33,550,000;
- ACB's shares: increased due to acquiring an additional 200 shares, for a total consideration of VND 4,260,000.

**3. Short-term trade receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Receivables from related parties</i>	-	5,480,000,000
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
<i>Receivables from other customers</i>	-	1,100,000,000
Other customers	-	1,100,000,000
<b>Total</b>	<b><u>-</u></b>	<b><u>6,580,000,000</u></b>

**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.	55,000,000	520,000,000
Other suppliers	14,048,080	19,000,000
<b>Total</b>	<b><u>69,048,080</u></b>	<b><u>793,899,187</u></b>

**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (Cont.)****5. Other short-term receivables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<i>Receivables from related parties <sup>(i)</sup></i>	<b>95,324,657,533</b>	<b>90,000,000,000</b>
ETH Blockchain Technology JSC.	15,061,643,835	10,000,000,000
Hanagold Jewelry JSC.	40,098,630,136	40,000,000,000
Onuschain Blockchain Technology JSC.	25,102,739,726	25,000,000,000
Vfilms Technology JSC. <sup>(ii)</sup>	15,061,643,836	15,000,000,000
<i>Receivables from other organizations and individuals</i>	<b>50,495,484,389</b>	<b>50,000,000,000</b>
BNB Blockchain Technology JSC. <sup>(ii)</sup>	10,041,095,890	10,000,000,000
BTC Blockchain Technology JSC. <sup>(ii)</sup>	20,082,191,781	20,000,000,000
Cake Blockchain Technology JSC. <sup>(ii)</sup>	10,041,095,890	10,000,000,000
Ton Blockchain Technology JSC. <sup>(ii)</sup>	10,041,095,890	10,000,000,000
Deposits	260,004,938	-
Other short-term receivables	30,000,000	-
<b>Total</b>	<b>145,820,141,922</b>	<b>140,000,000,000</b>

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

- (i) BCCs with related parties are to implement scientific, technological 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 and movie investment projects, with the cooperation duration from the contract signing date to the contract termination date (minimum of 6 months and maximum of 05 years).

During the period, the Company received interest payments totaling VND 2,933,637,256 under these BCCs.

**6. Prepaid expenses****6a. Short-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Expenses for tools	48,005,185	9,838,584
Consulting service fee	812,929,400	-
Other short-term prepaid expenses	296,540,141	93,599,582
<b>Total</b>	<b>1,157,474,726</b>	<b>103,438,166</b>

**6b. Long-term prepaid expenses**

	<b>Ending balance</b>	<b>Beginning balance</b>
Expenses for tools	114,460,139	126,298,963
Other long-term prepaid expenses	-	1,508,582
<b>Total</b>	<b>114,460,139</b>	<b>127,807,545</b>

**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (Cont.)****7. Tangible fixed assets**

This represents the vehicle.

	<u>Historical cost</u>	<u>Depreciation</u>	<u>Net book value</u>
Beginning balance	952,179,798	(13,224,719)	938,955,079
Depreciation during the period	-	(79,348,314)	(79,348,314)
<b>Ending balance</b>	<b>952,179,798</b>	<b>(92,573,033)</b>	<b>859,606,765</b>

**8. Intangible fixed assets**

This represents the computer software.

	<u>Historical cost</u>	<u>Amortization</u>	<u>Net book value</u>
Beginning balance	-	-	-
New acquisition	785,000,000	-	785,000,000
Amortization during the period	-	(66,879,837)	(66,879,837)
<b>Ending balance</b>	<b>785,000,000</b>	<b>(66,879,837)</b>	<b>718,120,163</b>

**9. Short-term trade payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
CMC Technology and Solution Co., Ltd.	4,704,956,359	1,423,146,001
Other suppliers	19,341,316	4,968,000
<b>Total</b>	<b>4,724,297,675</b>	<b>1,428,114,001</b>

**10. Taxes and other obligations to the State Budget**

	<u>Beginning balance</u>	<u>Amount payable during the period</u>	<u>Amount already paid during the period</u>	<u>Ending balance</u>
Corporate income tax	1,856,835,484	843,262,957	(1,856,835,484)	843,262,957
Personal income tax	11,168,801	109,301,339	(46,415,925)	74,054,215
Other taxes	-	6,000,000	(6,000,000)	-
<b>Total</b>	<b>1,868,004,285</b>	<b>958,564,296</b>	<b>(1,909,251,409)</b>	<b>917,317,172</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%.

Estimated CIT payable during the period is as follows:

	<u>Current period</u>	<u>Previous period</u>
Total accounting profit before tax	4,191,433,148	156,520,788
Increases/(decreases) of accounting profit to determine income subject to tax:	24,881,638	2,922,865
- Increases	24,881,638	2,922,865
Total taxable income	4,216,314,786	159,443,653
CIT rate	20%	20%
<b>CIT to be paid</b>	<b>843,262,957</b>	<b>31,888,730</b>

**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

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

The CIT liability of the Company is determined 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 Interim Financial Statements could change when being inspected by the Tax Office.

**Other taxes**

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

**11. Owner's equity****11a. 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 period</i>				
Beginning balance	136,500,000,000	(191,363,636)	3,901,874,406	140,210,510,770
Profit of the period	-	-	124,632,058	124,632,058
<b>Ending balance</b>	<b>136,500,000,000</b>	<b>(191,363,636)</b>	<b>4,026,506,464</b>	<b>140,335,142,828</b>
<i>Current period</i>				
Beginning balance	136,500,000,000	(191,363,636)	11,267,138,169	147,575,774,533
Profit of the period	-	-	3,348,170,191	3,348,170,191
<b>Ending balance</b>	<b>136,500,000,000</b>	<b>(191,363,636)</b>	<b>14,615,308,360</b>	<b>150,923,944,724</b>

**11b. 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 outstanding ordinary shares	13,650,000	13,650,000

Face value per outstanding share: VND 10,000.

**12. 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>
Within 1 year	1,579,019,756	1,634,019,756
Over 1 year to 5 years	173,336,626	742,846,504
<b>Total</b>	<b>1,752,356,382</b>	<b>2,376,866,260</b>

The above-mentioned operating lease payments include:

- The total lease rental for 150 m<sup>2</sup> office at No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City is VND 77,000,000 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, Tan Son Hoa Ward, Ho Chi Minh City is VND 86,668,313 per month (including VAT 10%). The lease contract is effective from 1 June 2024 to 6 September 2026.

**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

**Notes to the Interim Financial Statements (Cont.)****VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM INCOME STATEMENT****1. Revenue from sales of merchandise and rendering of services****1a. Gross revenue**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Revenue from rendering of services	40,802,406,582	469,505,691

**1b. Revenue from sales of merchandise to related parties**

The Company has no sales of merchandise and rendering of services to the associates. Sales of merchandise and rendering of services to the related parties which are not the associates are as follows:

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Kim Tin Phat Service Co., Ltd.	103,938,600	51,419,200
Delta Labs Technology JSC.	36,000,000	50,000,000
Run Together Sport Technology JSC.	1,871,813,920	85,591,400
Trustgroup One Member Co., Ltd.	18,000,000	10,000,000
ETH Investment JSC.	18,000,000	7,500,000
Fplus Technology JSC.	18,000,000	7,500,000
Onuschain Blockchain Technology JSC.	24,921,332,102	7,500,000
Ideas Production JSC.	18,000,000	7,500,000
Business Gift Solution Technology JSC.	1,043,879,013	7,500,000
Livetrade JSC.	18,000,000	7,500,000
Pibridge Technology JSC.	36,815,100	27,414,100
Trustpay JSC.	279,305,700	185,671,900
Can Tho Branch – Hanagold Jewelry Joint Stock Company	36,000,000	-
ETH Blockchain Technology Joint Stock Company	1,031,439,449	-
TrustXLabs Technology Joint Stock Company	422,985,316	-
Vfilms Technology Joint Stock Company	773,067,630	-

**2. Costs of sales**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Costs of services rendered	36,895,678,037	377,174,200

**3. Financial income**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Deposit interest income	1,699,216	418,073
Gain on investments in trading securities	19,010,000	-
Interest income from BCCs	3,463,774,240	850,958,905
<b>Total</b>	<b>3,484,483,456</b>	<b>851,376,978</b>



**HVA INVESTMENT JOINT STOCK COMPANY**

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

**INTERIM FINANCIAL STATEMENTS**

For the first 6 months of the fiscal year ended 31 December 2025

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

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Labor costs	1,580,211,958	417,438,000
Office supplies	94,489,587	2,872,956
Depreciation/amortization of fixed assets	146,228,151	-
Taxes, fees and legal fees	6,000,000	6,000,000
Expenses for external services	1,130,719,247	70,114,327
Other expenses	216,085,029	210,500,589
<b>Total</b>	<b>3,173,733,972</b>	<b>706,925,872</b>

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

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Accounting profit after corporate income tax	3,348,170,191	124,632,058
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders	-	-
Profit used to calculate basic/diluted EPS	3,348,170,191	124,632,058
Average number of ordinary shares outstanding during the period	13,650,000	13,650,000
<b>Basic/diluted EPS</b>	<b>245</b>	<b>9</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 Interim Financial Statements.

**6. Operating costs by factors**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Materials and supplies	94,489,587	2,872,956
Labor costs	1,580,211,958	417,438,000
Depreciation/amortization of fixed assets	146,228,151	-
Expenses for external services	38,026,397,284	447,288,527
Other expenses	222,085,029	216,500,589
<b>Total</b>	<b>40,069,412,009</b>	<b>1,084,100,072</b>



## HVA INVESTMENT JOINT STOCK COMPANY

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

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

## 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.

##### *Transactions with the key managers and their related individuals*

The Company has no sales of merchandise and rendering of services as well as other transactions with the key managers and their related individuals.

##### *Outstanding balances with the key managers and their related individuals*

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

##### *Compensation of the key managers*

	Salary	Bonus	Total compensation
<b>Current period</b>			
Mr. Le Hoa Nha – General Director	165,000,000	-	165,000,000
Ms. Pham Thi Thu Luong – Chief Accountant	125,974,100	-	125,974,100
<b>Total</b>	<b>290,974,100</b>	<b>-</b>	<b>290,974,100</b>
<b>Previous period</b>			
Mr. Le Hoa Nha – General Director	63,650,000	17,350,000	81,000,000
Ms. Pham Thi Thu Luong – Chief Accountant	73,380,000	8,000,000	81,380,000
<b>Total</b>	<b>137,030,000</b>	<b>25,350,000</b>	<b>162,380,000</b>

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

Other related parties of the Company include:

Name	Relationship
MetaCare Medical Technology Co., Ltd.	Major 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

## HVA INVESTMENT JOINT STOCK COMPANY

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

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

Name	Relationship
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
ETH Blockchain Technology Joint Stock Company	Company with the same key manager
TrustXLabs Technology Joint Stock Company	Company with the same key manager
Vfilms Technology Joint Stock Company	Company with the same key manager

#### *Transactions with other related parties*

Apart from sales of merchandise and rendering of services to other related parties as presented in Note VI.1b, the Company has other transactions with other related parties as follows:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
<b><i>Onuschain Blockchain Technology JSC.</i></b>		
Interest income from BCCs	619,863,015	-
<b><i>Hanagold Jewelry JSC.</i></b>		
Interest income from BCCs	928,157,808	-
<b><i>ETH Blockchain Technology Joint Stock Company</i></b>		
Interest income from BCCs	304,109,587	-
<b><i>TrustXLabs Technology Joint Stock Company</i></b>		
Purchase of merchandise, services	1,500,000,000	-
<b><i>Trustpay JSC.</i></b>		
Purchase of merchandise, services	1,800,000,000	-
<b><i>MetaCare Medical Technology Co., Ltd.</i></b>		
Purchase of merchandise, services	623,422,300	-

#### *Outstanding balances with other related parties*

Outstanding balances with other related parties are presented in Notes V.3 and V.5.

## 2. Segment information

The primary business activity of the Company during the period includes providing services of information technology, software and participating in capital contributions in BCCs and only takes place within the territory of Vietnam. Therefore, the Company does not present the segment reporting by business segment or geographical area.

## HVA INVESTMENT JOINT STOCK COMPANY

Address: No. 81 Nguyen Hien, Residential Quarter 91B, Tan An Ward, Can Tho City

### INTERIM FINANCIAL STATEMENTS

For the first 6 months of the fiscal year ended 31 December 2025

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

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#### 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 Interim Financial Statements.

Prepared on 11 August 2025

Prepared by



Pham Thi Thu Luong

Chief Accountant



Pham Thi Thu Luong

General Director

  
  
Lê Hoa Nha

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

*Số/No: 05/2025/CVGT-HVA  
(V/v giải trình về chênh lệch lợi nhuận  
sau thuế của BCTC bán niên năm 2025  
so với bán niên năm 2024)  
(Regarding the explanation of the  
variance in after-tax profit in the  
semi-annual financial statements for  
2025 compared to those for 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 14 tháng 08 năm 2025  
Can Tho, August 14, 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 bán niên năm 2025/*Based on the semi-annual financial statements for 2025.*

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

HVA Investment Joint Stock Company hereby provides the following explanation regarding the variance in after-tax profit in the 2025 semi-annual financial statements compared to those for 2024:

ĐVT: Đồng

Unit of measurement: Dong

STT/ No	Chỉ tiêu/ Metric	Từ ngày 01/01/2025 đến ngày 30/06/2025/ From 01/01/2025 to 30/06/2025	Từ ngày 01/01/2024 đến ngày 30/06/2024/ From 01/01/2024 to 30/06/2024	Chênh lệch/Discrepancy	
				Số tuyệt đối/ Absolute number	% tăng/giảm /increase/ decrease
1	LNST	3.348.170.191	124.632.058	3.223.538.133	2.586,44%

Giải trình nguyên nhân Lợi nhuận sau thuế thay đổi từ 10% trở lên tại BCTC bán niên năm 2025 so với BCTC bán niên năm 2024/Explanation for the change of 10% or more in after-tax profit in the 2025 semi-annual financial statements compared to the 2024 semi-annual financial statements:

Lợi nhuận sau thuế trên báo cáo tài chính bán niên năm 2025 tăng 3.223.538.133 VNĐ (bằng chữ: Ba tỷ, hai trăm hai mươi ba triệu, năm trăm ba mươi tám nghìn, một trăm ba mươi ba đồng) tương ứng tăng 2.586,44% so với bán niên năm 2024 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, chứng khoán 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 2025 semi-annual financial statements increased by VND 3,223,538,133 (in words: Three billion, two hundred twenty-three million, five hundred thirty-eight thousand, one hundred and thirty-three dong), equivalent to an increase of 2,586.44% compared to the 2024 semi-annual period, due to the following reason: After a period of restructuring investments and expanding business areas, the Company recorded additional revenue from financial investments, securities, and business activities in providing information technology services and software services, which resulted in an increase in after-tax profit.

Trên đây là nguyên nhân chủ yếu làm chênh lệch lợi nhuận sau thuế trên BCTC bán niên năm 2025 so với BCTC bán niên năm 2024 của Công ty cổ phần Đầu tư HVA.

*The above is the main reason for the difference in after-tax profit in the 2025 semi-annual financial statements compared to the 2024 semi-annual 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 Kinh gửi/As address;
- Lưu VT/Document retention.

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



**LÊ HÒA NHÃ**

