

**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: 1810/2025/HVA

No: 1810/2025/HVA

Cần Thơ, ngày 18 tháng 10 năm 2025

Can Tho, October 18, 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 3 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 3<sup>rd</sup> 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 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 quý 3 năm 2025/The financial statements for the 3<sup>rd</sup> 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: 18/10/2025 tại đường dẫn: *This information has been disclosed on the company's website on October 18, 2025, at the following link:* <https://hva.group/cong-bo-thong-tin/>.

**Tài liệu đính kèm/**

**Attachments:**

- BCTC quý 3, 2025/The financial statements for the 3<sup>rd</sup> 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****Form No.: B01a-DN**

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

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

Tax code: 0104659943

**INTERIM BALANCE SHEET**

(Full version)

On 30 September 2025

Unit: VND

Items	Code	Note	Ending balance of the Quarter	Beginning balance of Year
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>187,874,120,990</b>	<b>150,227,316,076</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>12,905,500,938</b>	<b>2,562,339,731</b>
1. Cash	111	VI.01	12,905,500,938	2,562,339,731
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>		<b>10,420,255,000</b>	
1. Trading securities	121		10,420,255,000	
2. Provision for devaluation of held for trading securities (*)	122			
3. Held to maturity investments	123			
<b>III. Short-term receivables</b>	<b>130</b>		<b>162,507,267,119</b>	<b>147,373,899,187</b>
1. Current trade receivables from customers	131	VI.03.a	2,738,141,757	6,580,000,000
2. Current advanced payments to suppliers	132		335,483,440	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	159,433,641,922	140,000,000,000
7. Provision for current doubt debts (*)	137			
8. Shortage of assets awaiting solution	139	VI.05		
<b>IV. Inventories</b>	<b>140</b>	<b>VI.07</b>	<b>656,979,826</b>	
1. Inventories	141		656,979,826	
2. Provision for devaluation of inventories (*)	149			
<b>V. Other current assets</b>	<b>150</b>		<b>1,384,118,107</b>	<b>291,077,158</b>
1. Current prepaid expenses	151	VI.13.a	1,248,907,191	103,438,166
2. Deductible VAT	152		135,210,916	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>B. Non-current assets</b>	<b>200</b>		<b>1,871,664,072</b>	<b>1,066,762,624</b>
<b>I. Non-current receivables</b>	<b>210</b>			
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			
<b>II. Fixed assets</b>	<b>220</b>		<b>1,698,802,772</b>	<b>938,955,079</b>

1. Tangible fixed assets	221	VI.09	819,932,608	938,955,079
- Cost	222		952,179,798	952,179,798
- Accumulated depreciation (*)	223		(132,247,190)	(13,224,719)
2. Finance lease fixed assets	224	VI.11		
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed asset	227	VI.10	878,870,164	
- Cost	228		985,000,000	
- Accumulated depreciation (*)	229		(106,129,836)	
<b>III. Investment property</b>	<b>230</b>	<b>VI.12</b>		
- Cost	231			
- Accumulated depreciation (*)	232			
<b>IV. Non-current property in progress</b>	<b>240</b>	<b>VI.08</b>		
1. Non-current work in progress	241	VI.08.a		
2. Construction in progress	242	VI.08.b		
<b>V. Non-current financial investments</b>	<b>250</b>			
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			
<b>VI. Other non-current assets</b>	<b>260</b>		<b>172,861,300</b>	<b>127,807,545</b>
1. Non-current prepaid expenses	261	VI.13.b	172,861,300	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		
<b>TOTAL (270 = 100 + 200)</b>	<b>270</b>		<b>189,745,785,062</b>	<b>151,294,078,700</b>
<b>RESOURCES</b>				
<b>C - LIABILITIES</b>	<b>300</b>		<b>38,741,199,829</b>	<b>3,718,304,167</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>38,741,199,829</b>	<b>3,718,304,167</b>
1. Current trade payables to suppliers	311	VI.16.a	6,902,245,408	1,428,114,001
2. Current prepayments from customers	312			
3. Tax and payables to the State	313	VI.17.a	964,982,720	1,868,004,285
4. Payables to employees	314		717,135,104	372,185,881
5. Current payable expenses	315	VI.18.a	189,041,096	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	29,967,795,501	
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			
<b>II. Non-current liabilities</b>	<b>330</b>			
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			
<b>D - OWNERS' EQUITY</b>	<b>400</b>		<b>151,004,585,233</b>	<b>147,575,774,533</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>VI.25</b>	<b>151,004,585,233</b>	<b>147,575,774,533</b>
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		14,695,948,869	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		3,428,810,700	7,365,263,763
12. Construction investment fund	422			
<b>II. Other funds</b>	<b>430</b>	<b>VI.28</b>		
1. Funds	431			
2. Funds that form fixed assets	432			
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>189,745,785,062</b>	<b>151,294,078,700</b>

Prepared by  
(sign, full name)

  
**VO ANH THINH**

Chief Accountant  
(sign, full name)

  
**VO ANH THINH**

Can Tho, 17 October 2025

General Director  
(sign, full name, stamp)



- Practice License No.:
- Accounting Service Provider:

HVA INVESTMENT JOINT STOCK COMPANY

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

Tax code: 0104659943

Form No.: B02a-DN

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

## INTERIM INCOME STATEMENT

(Full version)

Quarter 3 of 2025

Unit: VND

Items	Code	Note	Quarter III		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	19,976,864,638	1,204,403,300	60,779,271,220	1,673,908,991
2. Revenue deductions	02	VII.2				
3. Net revenue from sales of merchandises and services rendered (10 = 01 - 02)	10		19,976,864,638	1,204,403,300	60,779,271,220	1,673,908,991
4. Costs of goods sold	11	VII.3	18,701,095,923	808,433,900	55,596,773,960	1,185,608,100
5. Gross profit from sales of merchandises and services rendered (20 = 10 - 11)	20		1,275,768,715	395,969,400	5,182,497,260	488,300,891
6. Revenue from financing activity	21	VII.4	1,911,562,742	2,062,582,619	5,396,046,198	2,913,959,597
7. Financial expenses	22	VII.5	248,321,137	(77,338,944)	249,484,380	
- Of which: Interest expense	23					
8. Selling expenses	25	VII.8				
9. General administration expenses	26	VII.8	2,839,293,331	1,048,081,640	6,013,027,303	1,755,007,512
10. Net profit from operating activity (30 = 20 + (21 - 22) - 25 - 26)	30		99,716,989	1,487,809,323	4,316,031,775	1,647,252,976
11. Other income	31	VII.6				
12. Other expenses	32	VII.7	(1,083,647)	2,587,768	23,797,991	5,510,633
13. Other profit (40 = 31 - 32)	40		1,083,647	(2,587,768)	(23,797,991)	(5,510,633)
14. Total accounting profit before tax (50 = 30 + 40)	50		100,800,636	1,485,221,555	4,292,233,784	1,641,742,343
15. Current corporate income tax expense	51	VII.10	20,160,127	297,561,865	863,423,084	329,450,595
16. Deferred corporate income tax expense	52	VII.11				
17. Profit after corporate income tax (60 = 50 - 51 - 52)	60		80,640,509	1,187,659,690	3,428,810,700	1,312,291,748
18. Basic earnings per share (*)	70					
19. Diluted earnings per share (*)	71					

Prepared by  
(sign, full name)



VO ANH THINH

- Practice License No.:  
- Accounting Service Provider:

Chief Accountant  
(sign, full name)



VO ANH THINH

Can Tho, 17 October 2025

General Director

(sign, full name, stamp)



**INTERIM STATEMENT OF CASH FLOWS**

(Full version)

(Direct method)

Quarter 3 of 2025

Unit: VND

Items	Code	Note	Accum from beginning of year to the end of period	
			Current Year	Previous Year
<b>I. Cash flows from operating activities</b>				
1. Income from sales of merchandises, services rendered	01		78,725,355,416	93,676,214,846
2. Payments to suppliers of merchandises and services	02		(80,489,558,801)	(2,998,278,431)
3. Payments to employees	03		(3,591,912,231)	(738,123,500)
4. Interest payment	04		(20,772,500)	(316,114)
5. Corporate income tax payment	05		(1,856,835,484)	(139,184,024)
6. Other income from operating activity	06		291,109,962,843	27,139,328,769
7. Other payments for operating activity	07		(273,533,078,036)	(130,737,476,977)
<b>Net Cash flows from operating activities</b>	<b>20</b>		<b>10,343,161,207</b>	<b>(13,797,835,431)</b>
<b>II. Cash flows from investing activities</b>				
1. Payments for purchase, construction of fixed assets and other long-term assets	21			
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			
6. Withdrawals of investments in other entities	26			
7. Proceeds from interests, dividends and profits shared	27			
<b>Net Cash flows from investing activities</b>	<b>30</b>			<b>14,145,490,410</b>
<b>III. Cash flow from financing activities</b>				



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			
<b>Net Cash flow from financing activities</b>	<b>40</b>			
<b>Net cash flows for the period (50 = 20 + 30 + 40)</b>	<b>50</b>		<b>10,343,161,207</b>	<b>347,654,979</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>60</b>		<b>2,562,339,731</b>	<b>1,476,338,335</b>
Effect of change of foreign exchange rate	61			
<b>Cash and cash equivalents at end of the period (70 = 50 + 60 + 61)</b>	<b>70</b>	<b>VIII</b>	<b>12,905,500,938</b>	<b>1,823,993,314</b>

Prepared by  
(sign, full name)

  
**VO ANH THINH**

Chief Accountant  
(sign, full name)

  
**VO ANH THINH**

Can Tho, 17 October 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, Tan An Ward, Can Tho City, Vietnam

Tax code: 0104659943

## NOTES TO THE FINANCIAL STATEMENTS

*Quarter 3 of 2025  
On 30 September 2025*

### I. OPERATIONAL CHARACTERISTICS OF THE BUSINESS

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, Tan An Ward, 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:	No. 32-32B-34-34A Bach Dang, Tan Son Hoa Ward, Ho Chi Minh City, Vietnam
Ha Noi Branch:	3rd Floor, SME Hoang Gia Tower, Cau Do, Ha Dong Ward, Ha Noi City, Vietnam
Da Nang Branch:	16th Floor, Misa Building, No. 188, 30/4 Street, Hoa Cuong Ward, 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 started from 01 January and ended on 31 December annually.

### III. ACCOUNTING STANDARDS AND SYSTEM

The Company has been applying the enterprise 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:

#### 1. 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.

#### 2. 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.

#### 3. Receivables and Provision for bad receivable debts

Receivables is the recoverable amount from customers or other subjects. Receivables is shown according to book value minus Provision for bad receivable

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.

#### 4. 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 is determined in accordance with the weighted average method. The Company has applied perpetual method to for inventories accounting.

#### **5. 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

#### **6. Intangible fixed assets and depreciation**

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

The cost of an intangible asset includes its purchase price and any costs directly related to bringing the asset to its intended use.

Intangible fixed assets are softwares that are depreciated over 3 - 5 years.

Gains and losses arising from the liquidation or sale of an asset are the difference between the proceeds from the liquidation and the remaining amount of the asset and are recognised in the Income Statement.

#### **7. Accounting principles and financial investments:**

**a) Trading securities:** The company invests in trading securities for the purpose of buying and selling for short-term profit. Trading securities are initially recorded at the actual purchase price, including costs directly related to the transaction.

At the end of the accounting period, trading securities are revalued at the market price (fair value) on the date of financial statements. The difference between the fair value and the original price is recorded in the business results of the period.

When selling securities, the company records revenue at the actual selling price and determines the realized profit or loss compared to the book value adjusted for market price.

**b) Held to maturity investments:** Investments held to maturity include investments that the Company has the intention and ability to hold until maturity. Investments held to maturity include: term bank deposits (including treasury bills, promissory notes), bonds, preference shares that the issuer is required to repurchase at a certain time in the future and loans held to maturity for the purpose of earning periodic interest and other investments held to maturity.

Investments held to maturity are recorded from the date of purchase and are initially valued at the purchase price and costs related to the purchase of the investments. Interest income from investments held to maturity after the date of purchase is recorded in the Income Statement on an accrual basis. Interest earned before the Company holds is deducted from the original cost at the time of purchase.

Investments held to maturity date is determined at cost less provision for doubtful debts.

Provision for doubtful debts of investments held to maturity is made in accordance with current accounting regulations."

#### **c) Investments in equity of other entities**

#### **8. Revenue recognition**

##### **a) Sales Revenue**

Revenue is recognized when the outcome of a transaction can be measured reliably. It is probable that the company may gain economic benefits associated with the transaction. Revenue from sales is recognized when ownership and use rights are transferred to the buyer.

##### **b) Service revenue**

Revenue from the provision of services is recognised when all of the following conditions are met:

- The amount of revenue can be measured reliably. When a contract provides that the buyer has the right to return the purchased services under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer has no right to return the services provided.

- The company gained or will gain economic benefits associated with the services supply.

- The stage of completion of the transaction at the reporting date can be determined.

- The costs incurred for the transaction and the costs to complete the transaction can be determined.

In cases where services are performed over several periods, revenue is recognised in a period based on the results of the stage of completion at the end of the accounting period.

**9. Financial income:** Interest income is recognized on an accrual basis, based on the outstanding balances and applicable interest rates. Interest income from investments is recognized when the Company is entitled to receive the interest (if any and the interest income from investments is considered important).

#### **10. 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.

#### 11. 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.

#### 12. Taxes

Corporate income tax expense represents the sum of the current payable tax and refunded 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 30/09/2025	Beginning balance 01/01/2025
Cash on hand	6,320,901,893	331,603,193
Cash in banks	6,584,599,045	2,230,736,538
Transferring cash		
<b>Sum</b>	<b>12,905,500,938</b>	<b>2,562,339,731</b>

#### 02. Financial Investments

##### a) Trading securities

Items	At the end of the Quarter			At the beginning of the Quarter		
	Cost	Reasonable value	Provisions	Cost	Provisions	Reasonable value
- SHB Stocks (DNSE)	177,500,000	178,000,000				
- ACB Stocks (DNSE)	4,260,000	5,320,000				
- MSB Stocks (DNSE)	298,000,000	298,100,000				
- OCB Stocks (DNSE)	132,000,000	131,500,000				
- TPB Stocks (DNSE)	199,000,000	193,500,000				
- DTB Stocks (Bao Viet)	1,496,430,000	964,000,000				
- CLX Stocks (Bao Viet)	3,385,040,000	3,542,000,000				
- TCL Stocks (Bao Viet)	1,726,895,000	1,727,500,000				
- TLG Stocks (Bao Viet)	3,001,130,000	2,867,480,000				
- Investments in other units						

- Reason of changing for each investment/type of stocks/ bonds

Quantity:

Value:

##### b) 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				

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

<b>3. Trade receivables</b>	<b>Closing balance 30/09/2025</b>	<b>Beginning balance 01/01/2025</b>
a. Current trade receivables from customers	1,153,395,708	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	1,584,746,049	5,080,000,000
d. Advanced payments to suppliers	335,483,440	793,899,187
<b>Sum</b>	<b>3,073,625,197</b>	<b>7,373,899,187</b>

<b>4. Other current receivables</b>	<b>Closing balance 30/09/2025</b>	<b>Beginning balance 01/01/2025</b>
- Advance payment	13,500,000	
- Other current receivables:	<b>159,420,141,922</b>	<b>140,000,000,000</b>
+ HANAGOLD JEWELRY JOINT STOCK COMPANY	41,698,630,136	40,000,000,000
+ONUSCHAIN BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	25,102,739,726	25,000,000,000
+ETH BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	15,061,643,835	10,000,000,000
+BNB BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	10,041,095,890	10,000,000,000
+BTC BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	20,082,191,781	20,000,000,000
+CAKE BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	10,041,095,890	10,000,000,000
+TON BLOCKCHAIN TECHNOLOGY JOINT STOCK COMPANY	10,041,095,890	10,000,000,000
+VFILMS TECHNOLOGY JOINT STOCK COMPANY	15,061,643,836	15,000,000,000
+PACIFIC BRIDGE FUND MANAGEMENT JOINT STOCK COMPANY	30,000,000	
+ OTHER CURRENT RECEIVABLES		
- Mortgage, deposit, escrow	12,260,004,938	
- Tax and other receivables from the State		
<b>Sum</b>	<b>159,433,641,922</b>	<b>140,000,000,000</b>

<b>5. Inventories</b>	<b>Closing balance 30/09/2025</b>	<b>Beginning balance 01/01/2025</b>
Raw materials		
Tools, instruments		

Goods		
Expenses for construction in progress	656,979,826	
<b>Sum</b>	<b>656,979,826</b>	<b>-</b>

#### 6. Increase and decrease of tangible fixed assets

Items	Houses Structures	Machinery equipment	Means of Transport	Other tangible fixed assets	Sum
<b>Cost</b>					
<b>Beginning balance(01/01/2025)</b>			952,179,798		952,179,798
<b>Increase within the year</b>					
- Buying within the year					
- Completed construction investment					
- Other increase					
<b>Decrease within the year</b>					
- Transfer to investment in real estates					
- Liquidation, transfer, sale					
- Other decrease					
<b>Closing balance (30/09/2025)</b>			952,179,798		952,179,798
<b>Accumulated Depreciation</b>					
<b>Beginning balance</b>			13,224,719		13,224,719
Increased depreciation in the year			119,022,471		119,022,471
Decreased depreciation in the year					
- Liquidation, transfer, sale					
- Other decrease					
<b>Closing balance</b>			132,247,190		132,247,190
<b>Remaining value of tangible fixed assets</b>					
At the beginning of the year			938,955,079		938,955,079
At the end of the year			819,932,608		819,932,608

#### 7. Increase and decrease of intangible fixed assets

Items	Land use right	Issuance right	Computer softwares	Other intangible Fixed assets	Sum
<b>Costs of intangible fixed assets</b>					
<b>Beginning balance(01/01/2025)</b>					-
<b>Increase within the year</b>			985,000,000		985,000,000
- Buying in the year			985,000,000		985,000,000
- Generated from intra-company.					
- Other increase					
<b>Decrease within the year</b>					
- Liquidation, transfer, sale					
- Other decrease					
<b>Closing balance (30/09/2025)</b>			985,000,000		985,000,000
<b>Accumulated Depreciation</b>					

<b>Beginning balance</b>					-
Increased depreciation within the year			106,129,836		106,129,836
Decreased depreciation within the year					
- Liquidation, transfer, sale					
- Other decrease					
<b>Closing balance</b>			<b>106,129,836</b>		<b>106,129,836</b>
<b>Remaining value of intangible fixed assets</b>					
At the beginning of the year			-		-
At the end of the year			878,870,164		878,870,164

<b>8. Prepayment expenses</b>	<b>Closing balance 30/09/2025</b>	<b>Beginning balance 01/01/2025</b>
- Current Prepayment expenses	1,248,907,191	103,438,166
- Non-current Prepayment expenses	172,861,300	127,807,545
<b>Sum</b>	<b>1,421,768,491</b>	<b>231,245,711</b>

<b>9. Tax and other payables to the State</b>	<b>Closing balance 30/09/2025</b>	<b>Beginning balance 01/01/2025</b>
VAT		
Corporate income tax	863,423,084	1,856,835,484
Personal income tax	101,559,636	11,168,801
<b>Sum</b>	<b>964,982,720</b>	<b>1,868,004,285</b>

<b>10. Trade payables</b>	<b>Closing balance 30/09/2025</b>	<b>Beginning balance 01/01/2025</b>
<b>a. Current Trade payables, in which</b>	<b>6,902,245,408</b>	<b>1,428,114,001</b>
+ CMC TECHNOLOGY AND SOLUTION COMPANY LIMITED	5,033,540,498	1,423,146,001
+ META PLATFORMS IRELAND LIMITED	18,173,339	
+ CLOUD ACE CO., LTD	1,698,210,461	
+ GSM GREEN AND SMART MOBILITY JOINT STOCK COMPANY	834,840	
+ VIETTEL POST JOINT STOCK CORPORATION	1,515,498	
+ TCOM GLOBAL CO., LTD	145,000,000	
+ CLEANHOUSE VIET NAM CO., LTD	4,968,000	
+ BAO VIET SECURITIES JOINT STOCK COMPANY	2,772	
+ Other suppliers		4,968,000
<b>b. Current Trade payables are relevant parties</b>		
<b>c. Deferred revenue</b>		
<b>Sum</b>	<b>6,902,245,408</b>	<b>1,428,114,001</b>

<b>11. Payable expenses</b>	<b>Closing balance 30/09/2025</b>	<b>Beginning balance 01/01/2025</b>
+ Current payable expenses		
+ Other current payable expenses	29,967,795,501	-
<b>Sum</b>	<b>29,967,795,501</b>	<b>-</b>

<b>12. Owner's equity</b>	<b>Investment of owner</b>	<b>Undistributed profit after tax</b>	<b>Sum</b>
<b>Beginning balance of previous year</b>	<b>136,500,000,000</b>	<b>3,901,874,406</b>	<b>140,401,874,406</b>
- Capital increase in previous year			-
- Interest in previous year		7,365,263,763	7,365,263,763

- Profit distribution in previous year	-		-
- Surplus equity	(191,363,636)		(191,363,636)
<b>Closing balance of previous year</b>	<b>136,308,636,364</b>	<b>11,267,138,169</b>	<b>147,575,774,533</b>
<b>Beginning balance in this year</b>	<b>136,308,636,364</b>	<b>11,267,138,169</b>	<b>147,575,774,533</b>
- Increase in this year	-	3,428,810,700	3,428,810,700
- Decrease in this year	-		-
- Profit in this year	-		-
<b>Closing balance</b>	<b>136,308,636,364</b>	<b>14,695,948,869</b>	<b>151,004,585,233</b>

## VI. ADDITIONAL INFORMATION ON THE ITEMS OF INCOME STATEMENT

<b>13. Net revenue and service sales &amp; provision</b>	<b>Quarter 3/2025</b>	<b>Quarter 3/2024</b>
Net revenue from products, goods		
Revenue from service provision	19,976,864,638	1,204,403,300
<b>Sum</b>	<b>19,976,864,638</b>	<b>1,204,403,300</b>

<b>14. Costs of goods sold</b>	<b>Quarter 3/2025</b>	<b>Quarter 3/2024</b>
Cost of service supply	18,701,095,923	808,433,900
Other costs		
<b>Sum</b>	<b>18,701,095,923</b>	<b>808,433,900</b>

<b>15. Revenue from financing activity</b>	<b>Quarter 3/2025</b>	<b>Quarter 3/2024</b>
Deposit profit, profit from business cooperation contract	1,911,562,742	2,062,582,619
<b>Sum</b>	<b>1,911,562,742</b>	<b>2,062,582,619</b>

<b>16. Financial expenses</b>	<b>Quarter 3/2025</b>	<b>Quarter 3/2024</b>
Financial expenses	248,321,137	
Refund for provisions		(77,338,944)
Loan Interest expense		
<b>Sum</b>		

<b>17. General administration expenses</b>	<b>Quarter 3/2025</b>	<b>Quarter 3/2024</b>
Sales expense		
General administration expenses	2,839,293,331	1,048,081,640
<b>Sum</b>	<b>2,839,293,331</b>	<b>1,048,081,640</b>

<b>18. Other income</b>	<b>Quarter 3/2025</b>	<b>Quarter 3/2024</b>
Other receivables		
<b>Sum</b>		

<b>19. Other expenses</b>	<b>Quarter 3/2025</b>	<b>Quarter 3/2024</b>
Other expenses	(1,083,647)	2,587,768
<b>Sum</b>	<b>(1,083,647)</b>	<b>2,587,768</b>

<b>20. Current Corporate income tax</b>	<b>Quarter 3/2025</b>	<b>Quarter 3/2024</b>
Total accounting profit before tax	100,800,636	1,485,221,555
Current Corporate income tax	20,160,127	297,561,865

<b>21. Cost for production and business by factors</b>	<b>Quarter 3/2025</b>	<b>Quarter 3/2024</b>
Raw materials	43,467,758	6,265,899
Labour	1,948,909,496	486,017,500
Fixed asset depreciation	78,924,156	-
Out-sourced services	1,226,141,424	483,601,863
Others	1,083,647	2,587,768
<b>Sum</b>	<b>3,298,526,481</b>	<b>978,473,030</b>

## VII. OTHER INFORMATION

### 1. Transactions and balance with relevant parties:

#### 1.1. Relevant parties

Name of organization, individual	Relationship
Run Together Sports Technology JSC	Relevant person of insider
Trustgroup Co., LTD	Relevant person of insider
Delta Labs Technology JSC	Relevant person of insider
Trustpay Joint Stock Company	Relevant person of insider
Big Group Holdings Investment Joint Stock Company	Relevant person of insider



Khoi Thanh Co., Ltd	Relevant person of insider
Metacare Medical Technology Company Limited	Relevant person of the Company
Livetrade Joint Stock Company	Relevant person of the Company
ETH Investment Joint Stock Company	Relevant person of insider
Onuschain Blockchain Technology JSC	Relevant person of insider
Kim Tin Phat Service Co., LTD	Relevant person of insider
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
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
Digital Asset Management Technology JSC	Relevant person of insider
Hanagold Jewelry Joint Stock Company	Relevant person of insider

## 1.2. Transaction with relevant parties:

### a. Buying

Name of company	Relationship	Quarter 3/2025	Quarter 3/2024
Big Group Holdings Investment Joint Stock Company	Relevant person of insider	486,000	
Metacare Medical Technology Company Limited	Relevant person of the Company	341,944,944	240,859,548
TrustXLabs Technology Joint Stock Company	Relevant person of insider	1,500,000,000	

### b. Selling

Name of company	Relationship	Quarter 3/2025	Quarter 3/2024
Run Together Sports Technology JSC	Relevant person of insider	213,299,940	355,778,496
Trustgroup Co., LTD	Relevant person of insider	9,900,000	6,600,000
Delta Labs Technology JSC	Relevant person of insider	19,800,000	16,500,000
Trustpay Joint Stock Company	Relevant person of insider	154,897,452	127,332,732
Khoi Thanh Co., Ltd	Relevant person of insider	9,900,000	
Livetrade Joint Stock Company	Relevant person of the Company	9,900,000	4,950,000
ETH Investment Joint Stock Company	Relevant person of insider	9,900,000	4,950,000
Onuschain Blockchain Technology JSC	Relevant person of insider	17,445,480,957	400,000,000
Kim Tin Phat Service Co., LTD	Relevant person of insider	54,790,272	33,935,268
Fplus Technology Joint Stock Company	Relevant person of insider	9,900,000	4,950,000
Ideas Production Joint Stock Company	Relevant person of insider	9,900,000	4,950,000
Pibridge Technology Joint Stock Company	Relevant person of insider	19,976,904	18,349,068

Can Tho Branch - Hanagold Jewelry Joint Stock Company	Relevant person of insider	19,800,000	
TrustXLabs Technology Joint Stock Company	Relevant person of insider	58,522,612	
ETH Blockchain Technology Joint Stock Company	Relevant person of insider	357,662,600	
Hanagold Jewelry Joint Stock Company	Relevant person of insider	487,200,467	

**c. Profit from business cooperation**

Name of company	Relationship	Quarter 3/2025	Quarter 3/2024
ETH Blockchain Technology Joint Stock Company	Relevant person of insider	189,041,095	
Hanagold Jewelry Joint Stock Company	Relevant person of insider	302,465,702	
Onuschain Blockchain Technology JSC	Relevant person of insider	315,068,494	

**2. Event following the end of accounting period**

There are no key events incurred following the end of accounting period in Quarter III 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.

Prepared by



VO ANH THINH

Chief Accountant



VO ANH THINH

Can Tho, 17 October 2025

General Director



LE HOA NHA

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

Số/No: 06/2025/CVGT-HVA  
(V/v giải trình về chênh lệch lợi nhuận sau  
thuế của BCTC quý 3 năm 2025 so với quý 3  
năm 2024)  
(Regarding the explanation of the after-tax  
profit variance in the 3<sup>rd</sup> quarter, 2025  
Financial Statements compared to the 3<sup>rd</sup>  
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 10 năm 2025  
Can Tho, Oct 18, 2025

**Kính gửi:**

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

**To:**

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 3 năm 2025.

Based on the 3<sup>rd</sup> 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 3 năm 2025 so với Báo cáo tài chính quý 3 năm 2024 của HVA như sau:

HVA Investment Joint Stock Company would like to explain the after-tax profit variance in the 3<sup>rd</sup> quarter 2025 Financial Statements compared to the 3<sup>rd</sup> quarter 2024 Financial Statements of HVA as follows:

ĐVT: Đồng

Unit of calculation: Dong

STT No	Chi tiêu Criteria	Từ ngày 01/07/2025 đến ngày 30/09/2025 From 1 <sup>st</sup> July, 2025 to 30 <sup>th</sup> Sep, 2025	Từ ngày 01/07/2024 đến ngày 30/09/2024 From 1 <sup>st</sup> July, 2024 to 30 <sup>th</sup> Sep, 2024	Chênh lệch Variance	
				Số tuyệt đối/ Absolute value	% tăng/giảm% Increase/decrease
1	LNST	80.640.509	1.187.659.690	1.107.019.181	93,21%

**Giải trình nguyên nhân Lợi nhuận sau thuế thay đổi từ 10% trở lên của BCTC quý 3 năm 2025 so với BCTC quý 3 năm 2024/Explanation for the fluctuation of 10% or more in net profit after tax between the financial statements of Q3 2025 and Q3 2024:**

Lợi nhuận sau thuế trên báo cáo tài chính quý 3 năm 2025 giảm 1.107.019.181 VNĐ (Một tỷ một trăm lẻ bảy triệu không trăm mười chín nghìn một trăm tám mươi một đồng) tương ứng giảm 93,21% so với quý 3 năm 2024 do: gia tăng chi phí nhân sự cho phát triển kinh doanh mở rộng đối tác khách hàng tại Hà Nội, Đà Nẵng, Hồ Chí Minh và mở rộng lĩnh vực kinh doanh.

*The after-tax profit in the financial statements for Q3 2025 decreased by VND 1.107.019.181 ((One billion one hundred and nine million and nineteen thousand one hundred and eighty-one dong), equivalent to a 93,21% decrease compared to Q3 2024. This decrease is mainly due to increased human resource costs for business development, expand customer partners in Hanoi, Da Nang, Ho Chi Minh City and expanding business fields.*

Trên đây là nguyên nhân chủ yếu làm chênh lệch lợi nhuận sau thuế trên BCTC quý 3 năm 2025 so với BCTC quý 3 năm 2024 của Công ty cổ phần Đầu tư HVA.

*This is the main reason for the after-tax profit variance in the 3<sup>rd</sup> quarter, 2025 Financial Statements compared to the 3<sup>rd</sup> 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**

