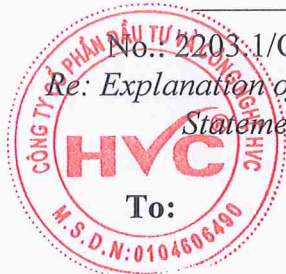


**HVC INVESTMENT AND TECHNOLOGY
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness



No. 2203.1/CV/HVC/2025
Re: *Explanation of data of Financial
Statements 2024*

Hanoi, March 22, 2025

To:

**State Securities Commission
Ho Chi Minh City Stock Exchange**

Regarding the disclosure of the Audited Separate and Consolidated Financial Statements 2024, audited by the A&C Auditing and Consulting Company Limited, Hanoi Branch, HVC Investment and Technology Joint Stock Company hereby provides an explanation of the comparative data between the financial years 2024 and 2023 as follows:

1. Separate Financial Statements:

The Company's profit after tax in 2024 reached 21.99 billion VND, up 13.88 billion VND compared to 2023, corresponding to an increase of 2.7 times. Specifically, the Company's revenue in 2024 amounted to 326.32 billion VND, up 117.08 billion VND compared to 2023, corresponding to an increase of 1.55 times. This significant revenue growth in 2024 was primarily driven by an increase in revenue from construction and installation of projects.

2. Consolidated Financial Statements:

The Company's consolidated revenue in 2024 reached 393.59 billion VND, up 142.77 billion VND compared to 2023, corresponding to an increase of 1.55 times. The significant increase in consolidated revenue in 2024 was primarily driven by growth in revenue from construction and installation of projects. This revenue growth contributed to a profit after tax of 30.56 billion VND in 2024, up 19.46 billion VND, corresponding to an increase of 2.7 times compared to 2023. Despite 2024 remaining a challenging year for the global economy in general and the Vietnamese economy in particular, especially due to capital constraints in the real estate market, the Company's primary business activities in mechanical and electrical (M&E) general contracting was also impacted by industry-wide difficulties. However, thanks to the determination and concerted efforts of the Board of Directors, the Leadership, and all employees, as well as the Company's



strong reputation, numerous contracts were successfully signed with large and reputable investors during the year.

The Company's Leadership firmly believes that in 2025, with the Government's economic stimulus policies and the solid reputation the Company has built within the industry, it will achieve even greater growth.

Best regards./.

LEGAL REPRESENTATIVE

(Signature and full name)

Recipients:

- *As above;*
- *Archival: Administrative Department.*



HVC INVESTMENT AND TECHNOLOGY
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 2203/CV/HVC/2025

Re: Explanation of discrepancies in Audited
Financial Statements 2024

Hanoi, March 22, 2025



To:

State Securities Commission
Ho Chi Minh City Stock Exchange

Regarding the disclosure of the Separate and Consolidated Financial Statements 2024 of HVC Investment and Technology Joint Stock Company, which have been audited by A&C Auditing and Consulting Company Limited, Hanoi Branch, we hereby confirm that there is no significant discrepancy between the pre-audit and post-audit data of both the Separate and Consolidated Financial Statements 2024, specifically as follows:

1. Separate Financial Statements:

Indicator	Pre-audit data	Post-audit data	Discrepancy	Percentage
REVENUE	326,324,663,223	326,324,663,223	0	0.00%
PROFIT AFTER TAX	22,085,601,208	21,990,783,592	-94,817,616	-0.42%

2. Consolidated Financial Statements:

Indicator	Pre-audit data	Post-audit data	Discrepancy	Percentage
REVENUE	393,590,487,971	393,590,487,971	0	0.00%
PROFIT AFTER TAX	30,598,130,274	30,562,419,566	-35,710,708	-0.11%

Best regards./.

Recipients:

- As above;
- Archival: Administrative Department

LEGAL REPRESENTATIVE
(Signature and full name)