

**APEC INVESTMENT JOINT  
STOCK COMPANY**

No: 31.../2025/CV-API

**Socialist Republic of Vietnam  
Independence - Freedom – Happiness**

*Hà Nội, March 31, 2025.*

**PERIODIC INFORMATION DISCLOSURE - FINANCIAL REPORT**

**To: - Vietnam Stock Exchange;  
- Hanoi Stock Exchange;  
- State Securities Commission.**

In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding information disclosure on the securities market, APEC Investment Joint Stock Company (API) hereby discloses the financial report (Financial Report) for Year 2024 to the State Securities Commission and the stock exchanges as follows:

1. Name of the organization: APEC Investment Joint Stock Company
  - Stock code: API
  - Address: 3rd floor, Grand Plaza Building, 117 Tran Duy Hung, Trung Hoa Ward, Cau Giay District, Hanoi City, Vietnam
  - Tel: 024.3577.1983.
2. Explanation content:
  - Disclosure of the Financial Report for Year 2024
    - ☒ Separate financial statements (the parent company does not have subsidiaries and the parent company's accounting unit does not have affiliated entities);
    - ☒ Consolidated financial statements (the parent company has subsidiaries);
    - ☐ Combined financial statements (the parent company has an accounting unit directly under its organizational structure with separate accounting systems).
  - Cases that require an explanation of the reasons:
    - + The auditing organization provides a non-qualified opinion on the financial statements (for the audited financial statements of 2024):

<input checked="" type="checkbox"/> Yes	No	<input type="checkbox"/>
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  - The explanation letter in cases of inclusion is as follows:

<input checked="" type="checkbox"/> Yes	No	<input type="checkbox"/>
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  - + The net profit after tax in the reporting period shows a difference of 5% or more before and after the audit, reversing from a loss to a profit or vice versa (for the audited financial statements of 2024):

<input checked="" type="checkbox"/> Yes	No	<input type="checkbox"/>
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  - The explanation letter in cases of inclusion is as follows:

<input checked="" type="checkbox"/> Yes	No	<input type="checkbox"/>
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+ The net profit after corporate income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year:

☒ Yes

No

☐

The explanation letter in cases of inclusion is as follows:

☒ Yes

No

☐

+ The net profit after tax in the reporting period shows a loss, reversing from a profit in the same period of the previous year to a loss in this period, or vice versa:

☒ Yes

No

☐

The explanation letter in cases of inclusion is as follows:

☒ Yes

No

☐

This information has been published on the company's website on March 31, 2025 at the link <https://apeci.com.vn/>

3. Report on transactions with a value of 35% or more of total assets in 2024.

In the event that the parent company has such transactions, please report all of the following details: None.

We hereby commit that the information disclosed above is true and accurate, and we fully take responsibility before the law for the content of the disclosed information..

**Attached documents:**

- Financial report
- Explanation letter

**Representative of the organization**

Legal representative/Authorized person for information disclosure



TỔNG GIÁM ĐỐC  
*Nguyễn Phương Dung*

**PERIODIC INFORMATION DISCLOSURE - FINANCIAL REPORT**

To: - Vietnam Stock Exchange;  
- Hanoi Stock Exchange;  
- State Securities Commission.

**I. Name of the organization: APEC INVESTMENT JOINT STOCK COMPANY**

- Stock code: API
- Address: 3rd floor, Grand Plaza Building, 117 Tran Duy Hung, Trung Hoa Ward, Cau Giay District, Hanoi City, Vietnam.
- Tel: 024.3577.1983

**II. Explanation content:**

1. The parent company's Financial Statements and Consolidated Financial Statements for the Year 2024 have been prepared for the operating period from October 1, 2024 to December 31, 2024 of APEC Investment Joint Stock Company prepared on December 31, 2024, including: the Balance Sheet as of 31 December 2024, the Income Statement, the Cash Flow Statement (Under indirect method) for the fiscal year then ended and the Notes to the Financial Statements.

2. Explanation of profit difference of more than 10% of profit after tax compared to the same period report last year and Conversion from loss reported in the same period last year to profit this period:

ITEMS	Year 2024	Year 2023	Differential rate
<i>Loss after corporate income tax</i>			
<i>FINANCIAL STATEMENTS</i>	- 14,211,880,702	- 48,187,112,561	71%
<i>CONSOLIDATED FINANCIAL STATEMENTS</i>	- 22,157,609,635	- 53,815,187,926	59%

Profit after Corporate income tax on The Parent Company's and Consolidated Financial Statements difference by more than 10% compared to the same period last year due to Revenue from sales of goods and service provision arising from the handover and new sale of the Apec Aqua Park Bac Giang Project in this year, leading to a difference in profit after tax in this year compared to last year on the Parent Company's and Consolidated reports.

3. Explanation of loss after corporate income tax in the reporting period:

Due to the impact of the first 3 quarters of 2024, the real estate market in localities was not favorable. The company has not promoted sales, leading to a loss in the Statement of income for the year of 2024 on the separate and consolidated Financial statements.





4. Explanation of the audit organization's opinion that is not an unqualified opinion on the audited Financial statements for 2024:

- Regarding the issue of loans: As of December 31, 2024, the auditor has no basis to assess the recovery ability, nor determine the amount of bad debt provision that needs to be set up (if any) related to the principal and interest debt of the loan with the receivable amount on the Separate Financial statements being VND 85,566,500,000 and VND 46,261,014,358 and on the Consolidated Financial statements being VND 103,866,500,000 and VND 47,635,545,865.

Company's explanation: Regarding loans and interest on loans to related parties, we assess the development potential of the Companies, the loans have contracts and provisions on collateral being real estate products from the projects of the borrowers. In 2024, the Company also actively recovered debts, the balance at the end of the period has decreased significantly compared to the balance at the beginning of the period.

- Regarding advances: As of December 31, 2024, the balance of advances to employees to implement and invest in developing potential projects is VND 91,812,534,573. Company cannot conclude whether the advances are used to serve the Company's production and business activities, nor can we assess the ability to recover or the loss provisions that need to be set up related to these balances (if any).

Company's explanation: Regarding the advance balance as of December 31, 2024, it is an advance for staff to implement potential projects and clear land for ongoing projects. The Company is urging employees to promptly complete the advance payment documents in accordance with regulations.

5. Explanation of the difference between pre- and post-audit profit in the reporting period of 5% or more:

The difference between pre- and post-audit profit in the Parent and Consolidated Financial statements is more than 5%. The main reason is that as of December 31, 2024, Company has not yet collected the financial statements of the affiliated units, leading to the self-prepared report not having a basis to set aside these reserve expenses. Affecting the difference in data on the self-prepared Financial statements compared to the audited Financial statements.

**III. This information has been published on the company's website on March 31, 2025 at the link <https://apeci.com.vn/>.**

We hereby commit that the information disclosed above is true and accurate, and we fully take responsibility before the law for the content of the disclosed information.

**Recipients:**

- As stated above
- Save



Representative of the organization

TỔNG GIÁM ĐỐC  
*Nguyễn Phương Dung*