

**LVA TRADING AND SERVICES  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
Independence - Freedom - Happiness

No.: 10/2025/CV-LVA

Re: *Explanation of 2024 financial statements  
compared to 2023 financial statements*

*Ha Noi, 25 March 2025*

**To: - STATE SECURITIES COMMISSION OF VIETNAM  
- HANOI STOCK EXCHANGE**

LVA Trading and Services Joint Stock Company hereby explains the differences between the 2024 separate financial statements and the 2023 separate financial statements as follows:

In: million dong

<b>Items</b>	<b>Year 2024</b>	<b>Year 2023</b>	<b>Difference</b>	<b>Explanation</b>
1. Net revenue from sales and service provision	30.735	90.913	(60.178)	_ Revenue decreased because the Company transferred goods to the subsidiary to continue business operations.
2. Profit before corporate income tax	3.312	2.022	1.290	_ Profit increased due to the Company's successful transition to a new business model
3. Profit after corporate income	2.524	1.566	958	_ Resulting from the above-mentioned reasons

**Recipients:**

- As above;
- Administrative dept.



**Trương Thanh Minh**  
**CHAIRMAN OF THE BOD**