



PV2 INVESTMENT JSC

**PV2 INVESTMENT  
JOINT STOCK COMPANY**

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

No: 30 /PV2-TCKT

Hanoi, January 29, 2025

*Re: Explanations relating to  
2024 Financial Statements*

**To: THE STATE SECURITIES COMMISSION  
HANOI STOCK EXCHANGE**

According to Circular No. 96/2020/TT-BTC issued by the Ministry of Finance on November 16, 2020, which regulates the disclosure of information in the securities market, PV2 Investment Joint Stock Company provides the following explanation regarding the changes in its profit after tax (PAT) for 2024 compared to 2023, as well as the difference between the unaudited and audited PAT for 2024 as follows:



**1. The difference between unaudited and audited PAT for the 2024:**

No.	Item	Audited PAT for the 2024	Unaudited PAT for the 2024	Difference Audited /Unaudited (%)
1	Profit After Tax	(14.209.750.154)	(16.979.683.879)	83,69

**Reason:** The difference between the unaudited and audited profit after tax is attributed to revisions in the Cost of Goods Sold (COGS) and increased provisions. Specifically, the company's unaudited report initially recorded COGS of VND 171,000,000,000 for revenue recognized from a residential project transfer in Nhon Trach District, Dong Nai Province. The audit, however, adjusted this figure to VND 167,712,843,613. Additionally, the audit resulted in an increase of VND 517,222,662 in provisions for other investments, ultimately impacting the final reported financial results.

**2. The change in Audited Profit After Tax (PAT) from 2023 to 2024**

No.	Item	PAT for the 2024 (Audited)	PAT for the 2023 (Audited)	Comparison 2024/2023 (%)
1	Profit After Tax	(14.209.750.154)	8.563.443.608	

**Reason:** A significant loss in 2024 resulted from revenue recognition related to the transfer of a residential project in Nhon Trach District, Dong Nai Province, negatively impacting the company's overall financial performance.

Other activities such as financial investment activities and debt recovery continue to be implemented. In response, PV2 is actively pursuing new investment projects to establish sustainable revenue streams.

Respectfully,

**Recipients:**

- As above;
- Chairman, Audit Committee  
(for reporting);
- Archives.

**GENERAL DIRECTOR**



**Vu Xuan Han**

