

## INTERIM STATEMENT OF FINANCIAL POSITION

At 31 Dec 2024

Unit: VND

Item	Code	Notes	At 31 Dec 2024	Opening balance
ASSET				
A	B	C	1	2
<b>A. CURRENT ASSETS (100 = 110 + 130)</b>	<b>100</b>		<b>5.081.242.780.648</b>	<b>5.688.297.541.268</b>
<b>I. Financial assets (110 = 111 + 112 + 113 + 114 + 115 + 116 + 117 + 118 + 119 + 120 + 121 + 122 + 129)</b>	<b>110</b>		<b>5.074.901.147.188</b>	<b>5.684.924.131.113</b>
1. Cash and cash equivalents	111		167.854.336.536	2.052.691.669
1.1. Cash	111.1	A.7.1	167.854.336.536	2.052.691.669
1.2. Cash equivalents	111.2			
2. Financial assets at fair value through profit and loss (FVTPL)	112	A.7.3.1	416.563.567.584	732.923.202.409
3. Held-to-maturity investments (HTM)	113	A.7.3.3	860.549.280.822	1.605.722.510.956
4. Loans	114	A.7.3.4	3.503.735.501.065	3.209.226.686.823
5. Available-for-sale investments (AFS)	115		164.918.492.047	149.585.337.067
6. Provision for impairment of financial assets and mortgaged assets	116		(109.653.683.194)	(79.020.181.829)
7. Receivables	117	A.7.5	57.967.118.793	37.205.282.824
7.1. Receivables from disposal of financial assets	117.1		22.650.925.000	2.571.494.400
7.2. Receivables and accrued dividend and interest	117.2		35.316.193.793	34.633.788.424
7.2.1. Receivables from due accrued dividends and interest	117.3			
<i>Of which: doubtful receivables on dividends and interest received to date but not received</i>	117.3.1			
7.2.2. Undue accrued dividends and interest	117.4	A.7.5.2	35.316.193.793	34.633.788.424
8. Advances to suppliers	118		10.502.825.445	23.593.387.159
9. Receivables from services provided by the Company	119	A.7.5.5	8.965.415.901	9.337.005.117
10. Internal receivables	120			
11. Receivable for securities transaction errors	121			
12. Other Receivables	122		12.968.662.263	12.926.987.489
13. Provision for impairment of receivables (*)	129	A.7.6	(19.470.370.074)	(18.628.778.571)
<b>II. Other current assets (130 = 131 + 132 + 133 + 134 + 135 + 136)</b>	<b>130</b>		<b>6.341.633.460</b>	<b>3.373.410.155</b>
1. Advances	131		205.700.000	292.400.000
2. Office supplies, materials and tools	132	A.7.7	155.779.000	34.509.000
3. Short-term prepaid expenses	133	A.7.22.a	5.914.154.460	2.995.070.869
4. Short-term deposits, collaterals and pledges	134		66.000.000	22.820.908
5. Deductible VAT	135			28.609.378
6. Taxes and State receivables	136			
7. Other current assets	137			
8. Bond repurchase transactions	138			
6. Provision for impairment of of short-term assets	139			
<b>B. NON-CURRENT ASSETS (200 = 210 + 220 + 230 + 240 + 250-260)</b>	<b>200</b>		<b>547.665.110.380</b>	<b>325.366.889.398</b>
<b>I. Long-term financial assets</b>	<b>210</b>		<b>471.214.589.773</b>	<b>275.469.505.832</b>

Item	Code	Notes	At 31 Dec 2024	Opening balance
<b>ASSET</b>				
A	B	C	1	2
1. Long-term Receivables	211			
2. Investments	212		474.155.973.773	278.410.889.832
2.1. Held-to-maturity investments (HTM)	212.1		302.597.007.664	102.040.989.518
2.2. Available-for-sale financial assets (AFS)	212.2			
2.3. Investments in joint ventures, affiliate	212.3			
2.4 Other long term investments	212.4	A.7.3.2	171.558.966.109	176.369.900.314
3 Provision for impairment of long-term financial assets	213	A.7.3.5	(2.941.384.000)	(2.941.384.000)
<b>II. Fixed assets</b>	<b>220</b>		<b>19.663.795.172</b>	<b>18.834.225.848</b>
1. Tangible fixed assets	221	A.7.18	11.743.292.692	13.909.361.182
- Cost	222		51.080.662.613	48.778.169.938
- Accumulated depreciation (*)	223a		(39.337.369.921)	(34.868.808.756)
- Review TSCDHH under fair value	223b			
2. Fixed assets Finance lease	224			
- Cost	225			
- Accumulated depreciation (*)	226a			
- Review TSCDTTC under fair value	226b			
3. Intangible fixed assets	227	A.7.19	7.920.502.480	4.924.864.666
- Cost	228		27.185.516.090	22.526.241.090
- Accumulated amortization (*)	229a		(19.265.013.610)	(17.601.376.424)
- Review TSCDVH under fair value	229b			
<b>III. Real Estate Investments</b>	<b>230</b>			
- Cost	231			
- Accumulated depreciation (*)	232a			
- Review BDSDT under fair value	232b			
<b>IV. Construction in progress</b>	<b>240</b>			
<b>V. Other non-current assets</b>	<b>250</b>		<b>56.786.725.435</b>	<b>31.063.157.718</b>
1. Long-term deposits, collaterals and pledges	251		2.176.565.237	2.555.962.800
2. Long-term prepaid expenses	252	A.7.22b	33.399.650.083	7.516.914.387
3. Assets Deferred income tax	253			
4. Deposits to Settlement Assistance Fund	254	A.7.23	21.210.510.115	20.990.280.531
5. Other long-term assets	255			
<b>VI. Provision for impairment of long term assets</b>	<b>260</b>			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>5.628.907.891.028</b>	<b>6.013.664.430.666</b>

15/01/2025

Item	Code	Notes	At 31 Dec 2024	Opening balance
<b>RESOURCES</b>				
A	B	C	1	2
<b>C. LIABILITIES (300 = 310 + 340)</b>	<b>300</b>		<b>3.184.312.238.217</b>	<b>3.698.887.715.085</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>3.150.006.337.858</b>	<b>3.669.810.437.178</b>
1. Short-term borrowings and financial leases	311		2.908.548.369.811	3.358.260.821.143
1.1. Short-term borrowings	312	A.7.20	2.908.548.369.811	3.358.260.821.143
1.2 Lease liabilities Short-term financial assets	313			
2. Borrowing short-term financial assets	314			
3. Short-term convertible bonds	315			
4. Short-term bond issuance	316			
5. Payment Assistance Loan Fund	317			
6. Payables for securities transactions	318	A.7.9	4.686.958.543	6.198.777.730
7. Payables trading mistakes of financial assets	319			
8. Short-term trade payables	320	A.7.15	10.907.768.377	2.997.412.058
9. Short-term advances from customers	321		21.326.000.000	19.787.000.000
10. Statutory obligations	322	A.7.11	14.415.050.053	18.950.681.396
11. Payable to employees	323		113.102.490.704	121.001.044.068
12. Employee benefits	324		1.682.252.723	1.619.076.205
13. Short-term Accrued expenses	325	A.7.13	21.922.516.954	22.590.478.124
14. Short-term internal payables	326			
15. Short-term unearned revenues	327			49.051.861
16. Receipt of the deposit, short-term deposit	328			
17. Other short-term payables	329	A.7.16	2.534.999.468	59.480.267.862
18. Short-term provisions	330		39.000.000.000	44.000.000.000
19. Bonus and welfare fund	331		11.879.931.225	14.875.826.731
20. Payables under bond repo contracts	332			
<b>II. Non-current liabilities</b>	<b>340</b>		<b>34.305.900.359</b>	<b>29.077.277.907</b>
1. borrowings rent long term financial assets	341			
1.1. Long-term borrowings	342			
1.2. Lease liabilities Long-term financial assets	343			
2. Borrowing long-term financial assets	344			
3. Long-term convertible bonds	345			
4. Long-term bond issuance	346			
5. Long-term payable	347			
6. Long-term prepaid purchase	348			
7. Long-term Accrued expenses	349			
8. Long-term payables	350			
9. Revenue from long-term unrealized	351			
10. Receipt of the deposit, term deposit	352			
11. Accounts payable, other long-term payable	353			
12. Long-term Provisions	354			
13. Provision for compensation for damage to the investors	355			
14.1. Deferred income tax liability	356		34.305.900.359	29.077.277.907
15. Development fund science and technology	357			
<b>D. OWNERS' EQUITY (400 = 410 + 420)</b>	<b>400</b>		<b>2.444.595.652.811</b>	<b>2.314.776.715.581</b>

Item	Code	Notes	At 31 Dec 2024	Opening balance
<b>RESOURCES</b>				
A	B	C	1	2
<b>I. Owners' equity</b>	<b>410</b>		<b>2.444.595.652.811</b>	<b>2.314.776.715.581</b>
1. Share capital	411		1.332.095.854.220	1.332.095.854.220
1.1. Contributed capital	411.1		722.339.370.000	722.339.370.000
a. Ordinary shares	411.1a		722.339.370.000	722.339.370.000
b. Preferred shares	411.1b			
12. Share premium	411.2		610.253.166.720	610.253.166.720
1.3. Bond conversion option	411.3			
1.4. Owner's other capital	411.4			
1.5. Treasury shares (*)	411.5		(496.682.500)	(496.682.500)
2. Difference from revaluation of assets at fair value	412		103.417.376.339	82.371.389.459
3. The exchange rate differences	413			
4. Charter capital supplementary reserve	414		59.379.106.210	59.379.106.210
5. Operational risk and financial reserve	415		59.379.106.210	59.379.106.210
6. Investment and development fund	415.1		111.398.413.642	64.107.298.271
7. Other funds belonging to owners' equity	416			
7. Undistributed Profits	417	A.7.43	778.925.796.190	717.443.961.211
7.1. Realized profit after tax	417.1		758.007.585.348	690.054.732.703
7.2. Unrealized profit after tax	417.2		20.918.210.842	27.389.228.508
<b>II. Funding sources and other funds</b>	<b>420</b>			
<b>TOTAL OWNERS' EQUITY</b>			<b>2.444.595.652.811</b>	<b>2.314.776.715.581</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>5.628.907.891.028</b>	<b>6.013.664.430.666</b>

10  
 T  
 H  
 KHI  
 VI  
 1

## OFF-BALANCE SHEET ITEMS

Item	Code	Notes	At 31 Dec 2024	Opening balance
A	B		1	2
<b>A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>				
1. Fixed assets outsourced	001			
2. The certificate is kept for price	002			
3. Assets mortgagee	003			
4. Bad debts written-off (VND)	004		390.400.000	390.400.000
5. Foreign currencies	005			
6. Outstanding shares (number of shares)	006		72.200.145	72.200.145
7. Treasury shares (number of shares)	007		33.792	33.792
8. The Company's Financial assets listed/registered at Vietnam Securities Depository center ("VSD") (VND)	008		251.061.040.000	581.055.440.000
9. The Company's non-traded financial assets deposited at VSD (VND)	009		214.580.000	535.780.000
10. The Company's awaiting financial assets (VND)	010		1.264.000.000	964.000.000
11. Financial assets Securities Trading fixes	011			
12. 7. The Company's financial assets which have not been deposited at VSD (VND)	012		256.585.180.000	176.585.180.000
13. Financial assets are entitled Securities	013			
<b>B. ASSETS AND LIABILITIES MANAGED UNDER AGREEMENT WITH INVESTORS</b>				
<i>Number of securities</i>				
1. Investors' financial assets listed/registered at VSD (VND)	021		30.822.487.644.000	25.493.440.265.000
a. Unrestricted financial assets (VND)	021.1		27.240.925.454.000	20.597.246.345.000
b. Restricted financial assets (VND)	021.2		247.273.460.000	250.593.860.000
c. Mortgaged financial assets (VND)	021.3		2.951.023.610.000	4.245.857.430.000
d. Blocked financial assets (VND)	021.4		111.507.010.000	96.724.200.000
e. Financial assets awaiting settlement (VND)	021.5		271.758.110.000	303.018.430.000
f. Financial assets standby loan	021.6			
2. Investors' non-traded financial assets deposited at VSD (VND)	022		155.046.150.000	263.761.150.000
a. Unrestricted and non-traded financial assets deposited at VSD (VND)	022.1		36.783.150.000	141.147.710.000
b. Restricted and non-traded financial assets deposited at VSD (VND)	022.2		118.263.000.000	122.613.440.000
c. Restricted, pledge and non-traded financial assets deposited at VSD (VND)	022.3			
d. Restricted, freezing, seizure and non-traded financial assets deposited at VSD (VND)	022.4			
3. Investors' awaiting financial assets (VND)	023		255.117.898.000	296.612.165.200
4. Financial assets trading correct errors of investors	024.a			
5. Investor's financial assets which have not been deposited at VSD (VND)	024.b		661.322.300.000	1.061.028.300.000
6. Financial assets shall enjoy rights of investors	025			
<i>Vietnam Dong</i>				
7. Investors' deposits (VND)	026		938.847.666.218	1.089.386.805.836
7.1. Investors' deposits for securities trading activities under the Company's management (VND)	027	A.7.39	530.836.444.058	340.173.685.859
7.2. Investors' synthesizing deposits for securities trading activities	028	A.7.39	395.900.015.767	703.169.849.306

Item	Code	Notes	At 31 Dec 2024	Opening balance
A	B		1	2
(VND)				
7.3. Deposit clearing and settlement of securities transactions	029			
Asian. Deposit clearing and settlement of securities transactions by domestic investors	029.1			
b. Deposits Deposits clearing and settlement of securities transactions by foreign investors	029.2			
7.4. Securities issuers' deposits (VND)	030	A.7.40	12.111.206.393	46.043.270.671
8. Payables for investors' deposits for securities trading activities under the Company's management (VND)	031	A.7.41	926.765.480.460	1.046.582.237.539
8.1. Domestic investors' deposits for securities trading activities under the Company's management (VND)	031.1		906.421.210.233	1.037.162.759.290
8.2. Foreign investors' deposits for securities trading activities under the Company's management (VND)	031.2		20.344.270.227	9.419.478.249
9. Payables to securities issuers (VND)	032		2.034.576.639	35.148.112.639
10. Receivables from financial asset transaction errors	033			2.716.986.461
11. Payables from financial asset transaction errors	034			
12. Dividend, bond principal and interest payables (VND)	035		10.047.609.119	10.373.442.119

16 January 2025

Preparer

Ms. Pham Thi Thuy Duong

Chief accountant

Ms. Nguyen Hong Thuy

Chief Executive Officer



Mr. Nhu Dinh Hoa

## INTERIM INCOME STATEMENT

Quarter 4 of year 2024

Item	Code	Note	Quarter 4 of year 2024		Accumulated	
			This year	Previous year	This year	Previous year
<b>I. OPERATING REVENUE</b>						
1.1. Gain from financial assets at fair value through profit and loss (FVTPL)	01		26.895.438.277	40.773.644.244	185.911.798.747	140.549.398.660
a. Gain from disposal of financial assets at FVTPL	01.1	B.7.45.1	4.320.277.947	6.895.762.964	52.622.524.659	30.423.208.943
b. Gain from revaluation of financial assets at FVTPL	01.2		10.088.093.017	17.176.719.013	44.113.830.678	66.003.993.616
c. Dividend, interest income from financial assets at FVTPL	01.3	B.7.45.3	12.487.067.313	16.701.162.267	89.175.443.410	44.122.196.101
1.2. Gain from held-to-maturity investments (HTM)	02	B.7.45.3	13.851.746.241	15.935.000.954	52.740.536.523	68.220.441.026
1.3. Gain from loans and receivables	03	B.7.45.3	124.459.177.540	116.376.634.821	410.734.387.121	330.266.727.544
1.4. Gain from available-for-sale financial assets (AFS)	04	B.7.45.3	8.838.018.000	8.000.000.000	8.838.018.000	11.057.027.000
1.5. Gain from hedging derivatives	05					
1.6. Revenue from brokerage services	06	B.7.45.4	61.895.227.350	84.608.473.279	318.591.880.347	307.765.343.020
1.7. Revenue from underwriting and issuance agency services	07	B.7.45.4				2.479.950
1.8. Revenue from securities advisory services	08	B.7.45.4				400.000.000
1.9. Revenue from securities custodian services	09	B.7.45.4	1.897.944.835	1.927.629.936	6.856.900.965	7.196.120.899
1.10. Revenue from financial advisory services	10	B.7.45.4	894.431.817	70.000.000	3.473.613.635	1.802.550.000
1.11 Revenue from other operating activities	11	B.7.45.4	811.512.667	703.944.467	3.408.700.771	3.233.748.107
<b>Total operating revenue (20 = 01--&gt; 11)</b>	<b>20</b>		<b>239.543.496.727</b>	<b>268.395.327.701</b>	<b>990.555.836.109</b>	<b>870.493.836.206</b>
<b>II. OPERATING EXPENSES</b>						
2.1. Loss from financial assets at fair value through profit and loss (FVTPL)	21		26.214.586.328	41.031.758.851	136.546.969.499	81.423.663.295
a. Loss from disposal of financial assets at FVTPL	21.1	B.7.45.1	18.140.250.237	32.916.346.254	85.929.246.886	58.368.273.667

Item	Code	Note	Quarter 4 of year 2024		Accumulated	
			This year	Previous year	This year	Previous year
b. Loss from revaluation of financial assets at FVTPL	21.2		8,074,336.091	8,115,412.597	50,617,722.613	23,055,389.628
c. Transaction costs for purchasing FVTPL financial assets	21.3					
2.2. Loss from held-to-maturity investments (HTM)	22					
2.3. Loss and recognition of fair value assessment of available-for-sale (AFS) financial assets upon reclassification	23					
2.4. Reversal of provision/(provision expense) for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans	24		3,404,395.726	767,123.477	30,633,501.365	4,988,971.823
2.5. Loss from hedging derivatives	25					
2.6 Expenses for proprietary trading activities	26	B.7.47	1,427,376.476	1,414,335.440	3,445,630.948	3,158,378.993
2.7. Expenses for brokerage services	27	B.7.47	85,501,799.972	116,744,558.346	286,717,565.541	298,255,357.736
2.8. Expenses from underwriting and issuance agency services	28					
2.9. Expenses from financial advisory services	29					
2.10. Expenses for securities custodian services	30	B.7.47	6,442,903.560	6,285,421.515	19,490,303.130	17,451,328.264
2.11. Expenses for financial advisory services	31	B.7.47	3,303,492.465	3,974,489.621	8,955,466.737	10,349,920.976
2.12. Expenses for other operating activities	32	B.7.45.5	(4,670,693.096)	5,823,593.203	14,884,440.935	16,210,168.604
Among them: the cost of Securities Exchange fixes, other proprietary trading errors	33		49,120.183		56,580.183	36,600.000
<b>Total operating expenses (40 = 21--&gt; 32)</b>	<b>40</b>		<b>121,623,861.431</b>	<b>176,041,280.453</b>	<b>500,673,878.155</b>	<b>431,837,789.691</b>
<b>III. FINANCIAL INCOME</b>						
3.1. Gains on exchange rate difference	41		679.815		3,686.342	
3.2. Received and accrued dividends, non-fixed interest income	42		1,583,690.708	54,576,228.366	2,207,894.912	64,989,249.921
3.3. Gain from disposal of investments in subsidiaries, associates and joint ventures	43					
3.4. Other investment income	44					
<b>Total financial income (50 = 41--&gt; 44)</b>	<b>50</b>	<b>B.7.46</b>	<b>1,584,370.523</b>	<b>54,576,228.366</b>	<b>2,211,581.254</b>	<b>64,989,249.921</b>



Item	Code	Note	Quarter 4 of year 2024		Accumulated	
			This year	Previous year	This year	Previous year
<b>IV. FINANCIAL EXPENSES</b>						
4.1. Realized and unrealized loss from exchange rates differences	51			12.363		12.363
4.2. Borrowing costs	52		32.901.466.028	31.433.517.316	134.843.724.003	123.350.587.766
4.3. Loss from disposal of investments in subsidiaries, associates and joint ventures	53					
4.4. Provision expenses for long-term financial investments	54					
4.5. Other financial expenses	55					
<b>Total financial expenses (60 = 51--&gt; 55)</b>	<b>60</b>	<b>B7.48</b>	<b>32.901.466.028</b>	<b>31.433.529.679</b>	<b>134.843.724.003</b>	<b>123.350.600.129</b>
<b>V. SELLING EXPENSES</b>	<b>61</b>					
<b>VI. GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>62</b>	<b>B.7.50</b>	<b>48.441.550.835</b>	<b>55.567.056.316</b>	<b>152.001.203.534</b>	<b>144.884.850.844</b>
<b>VII. OPERATING PROFIT (70 = 20 + 50-40-60-61-62)</b>	<b>70</b>		<b>38.160.988.956</b>	<b>59.929.689.619</b>	<b>205.248.611.671</b>	<b>235.409.845.463</b>
<b>VIII. OTHER INCOME AND EXPENSES</b>						
8.1. Other income	71		902.766	14.799.163	638.965.997	421.170.395
8.2. Other expenses	72		261.216.249	151.506.670	754.016.714	606.452.680
<b>Net other (loss)/gain (80 = 71-72)</b>	<b>80</b>		<b>(260.313.483)</b>	<b>(136.707.507)</b>	<b>(115.050.717)</b>	<b>(185.282.285)</b>
<b>IX. PROFIT BEFORE TAX (90 = 70 + 80)</b>	<b>90</b>		<b>37.900.675.473</b>	<b>59.792.982.112</b>	<b>205.133.560.954</b>	<b>235.224.563.178</b>
9.1. Realized profit	91		35.886.918.547	50.731.675.696	211.637.452.889	192.275.959.190
9.2. Unrealized (loss)/profit	92		2.013.756.926	9.061.306.416	(6.503.891.935)	42.948.603.988
<b>X. CORPORATE INCOME TAX (CIT) EXPENSES</b>	<b>100</b>		<b>4.302.183.770</b>	<b>7.179.398.913</b>	<b>33.816.522.367</b>	<b>39.501.123.275</b>
10.1. Current CIT expense	1001		4.014.232.965	5.791.258.198	33.849.396.636	34.638.907.955
10.2. Deferred CIT income/(expense)	1002		287.950.805	1.388.140.715	(32.874.269)	4.862.215.320
<b>XI. PROFIT AFTER TAX (200 = 90-100)</b>	<b>200</b>	<b>B.7.57</b>	<b>33.598.491.703</b>	<b>52.613.583.199</b>	<b>171.317.038.587</b>	<b>195.723.439.903</b>
In which: Realized profit after tax	203		31.872.685.582	44.940.417.498	177.788.056.253	157.637.051.235

Item	Code	Note	Quarter 4 of year 2024		Accumulated	
			This year	Previous year	This year	Previous year
<b>XII. OTHER COMPREHENSIVE INCOME AFTER TAX</b>						
12.2. Gain/(Loss) from revaluation of AFS financial assets	300					
	301		(5.682.661.002)	(9.578.760.406)	21.045.986.880	23.135.074.287
12.2. Gain/(loss) from exchange rates differences for overseas operations	302					
12.3. Gain/(loss) from fair value revaluation	303					
<b>Total other comprehensive income</b>	<b>400</b>		<b>(5.682.661.002)</b>	<b>(9.578.760.406)</b>	<b>21.045.986.880</b>	<b>23.135.074.287</b>
<b>XIII. NET INCOME PER SHARE</b>	<b>500</b>					
13.1. Earnings per share (VND/share)	501		415	585	2.315	2.052

PREPARER



Ms. Pham Thi Thuy Duong

CHIEF ACCOUNTANT



Ms. Nguyen Hong Thuy

16 January 2025

CHIEF EXECUTIVE OFFICER




Mr. Nhu Dinh Hoa

**INTERIM CASH FLOW STATEMENT**

(Direct method)

For the fourth quarter period ended 31 December 2024

Unit count: VND

Item	Code	Notes	Accumulated	
				Previous year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Payment for purchase of financial assets	01		(140,971,876,367,728)	(120,260,663,946,436)
2. Proceeds from sale of financial assets	02		141,481,801,356,105	118,639,504,412,691
3. Payments to Settlement Assistance Fund	03			
4. Dividend received	04		70,519,147,087	37,334,818,832
5. Interest received	05		484,507,479,347	397,004,135,245
6. Interest paid	06		(87,686,641,206)	(76,729,142,327)
7. Payments to suppliers	07		(70,977,455,615)	(65,751,054,613)
8. Payments to employees	08		(254,225,093,459)	(219,653,149,037)
9. Tax paid	09		(208,927,117,778)	(199,482,723,279)
10. Payments for purchasing and selling expenses of financial assets	10			
11 Other cash receipts from operating activities	11		7,431,346,608,066	13,395,267,514,580
12. Other cash payments for operating activities	12		(7,289,601,468,557)	(13,257,499,189,610)
<b>Net cash flows from/(used in) operating activities</b>	<b>20</b>		<b>584,880,446,262</b>	<b>(1,610,668,323,954)</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>				
1. Payments for purchase and construction of fixed assets, investment properties and other assets	21		(6,961,767,675)	(7,770,258,066)
2. Proceeds from disposals of investment properties and other assets	22			250,900,000
3. Payments for investments in subsidiaries, associates, joint ventures, and other investments	23			
4. Proceeds from investments in subsidiaries, associates, joint ventures, and other investments	24			
5. Proceeds from dividends and profits from long-term financial investments	25			
<b>Net cash flow used in investing activities</b>	<b>30</b>		<b>(6,961,767,675)</b>	<b>(7,519,358,066)</b>

Item	Code	Notes	Accumulated	
			This year	Previous year
1	2	3	4	5
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from shares issuance and owner's capital	31			
2. Payments for capital contributions to owners, repurchase of issued shares	32			
3. Drawdown of borrowings	33		10,412,120,000,000	16,820,908,753,611
3.1. Borrowings from Settlement Assistance Fund	33.1			
3.2. Other borrowings	33.2		10,412,120,000,000	16,820,908,753,611
4. Repayment of borrowings	34		(10,767,600,000,000)	(15,279,188,584,869)
4.1. Payments for Settlement Assistance Fund loan principal	34.1			
4.2. Payments for principal on financial asset loans	34.2			
4.3. Repayment of other borrowings	34.3		(10,767,600,000,000)	(15,279,188,584,869)
5. Payments for principal on financial leases	35			
6. Dividends, profits have paid to the owner	36		(56,637,033,720)	(71,009,113,270)
<b>Net cash flow from financing activities</b>	<b>40</b>		<b>(412,117,033,720)</b>	<b>1,470,711,055,472</b>
<b>IV.NET INCREASE/(DECREASE) IN CASH FOR THE PERIOD</b>	<b>50</b>		<b>165,801,644,867</b>	<b>(147,476,626,548)</b>
<b>V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>60</b>		<b>2,052,691,669</b>	<b>149,529,318,217</b>
Cash	61		2,052,691,669	149,529,318,217
Cash equivalents	62			
Effect of exchange rate changes on foreign currency translation	63			
<b>VI. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (70 = 50 + 60)</b>	<b>70</b>		<b>167,854,336,536</b>	<b>2,052,691,669</b>
Cash	71		167,854,336,536	2,052,691,669
Cash equivalents	72			
Effect of exchange rate changes on foreign currency translation	74			

## CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Item	Code	Notes	Accumulated	
			This year	Previous year
1	2	3	4	5
<b>I. Cash flows from brokerage and trust activities of customers</b>				
1. Cash receipt from sale of securities on behalf of customers	01		95,632,140,848,316	95,626,482,483,751
2. Cash payment for acquisition of securities on behalf of customers	02		(92,136,133,807,140)	(91,922,938,059,971)
3. Cash receipt from sale of trusted securities on behalf of customers	03			
4. Cash payment for acquisition of trusted securities on behalf of customers	04			
5. Proceeds from Settlement Assistance Fund borrowings	05			
6. Payment for Settlement Assistance Fund borrowings	06			
7. Cash receipt for settlement of securities transactions of customers	07		17,416,053,409,759	18,567,332,622,706
8. Cash receipt for settlement of securities transactions of customers	08			
9. Cash payment for custodian fees of customers	09		(6,622,343,641)	(5,196,283,345)
10. Cash receipt from financial assets' transaction errors	10			
11. Cash payment for financial assets' transaction errors	11			
12. Cash receipt from securities issuers	12		1,647,772,577,611	2,670,539,173,989
13. Cash payment to securities issuers	13		(1,610,692,319,466)	(2,669,509,634,580)
14. Other cash inflows from brokerage and trust activities of customers	14		123,251,264,421,722	121,532,704,929,125
15. Other cash outflows from brokerage and trust activities of customers	15		(144,344,321,926,779)	(143,731,810,350,799)
<b>Net increase in cash for the period</b>	<b>20</b>		<b>(150,539,139,618)</b>	<b>67,604,880,876</b>
<b>II. Cash and cash equivalents of customers at the beginning of the period</b>	<b>30</b>		<b>1,089,386,805,836</b>	<b>1,021,781,924,960</b>
Cash at banks at the beginning of the period:	31		1,089,386,805,836	1,021,781,924,960
- Investors' deposits under the Company's management	32		340,173,685,859	455,008,406,883
- Deposits for clearing and settlement of securities transactions of investors	33			
- Investors' synthesizing deposits for securities trading activities	34		703,169,849,306	555,024,350,334
-Deposits of securities issuers	35		46,043,270,671	11,749,167,743
Cash equivalents	36			

Item	Code	Notes	Accumulated	
			This year	Previous year
1	2	3	4	5
<b>III. Cash and cash equivalents of customers at the end of the period (40 + 20 = 30)</b>	<b>40</b>		<b>938,847,666,218</b>	<b>1,089,386,805,836</b>
Cash at banks at the end of the period:	41		938,847,666,218	1,089,386,805,836
- Investors' deposits under the Company's management	42		530,836,444,058	340,173,685,859
- Investors' synthesizing deposits for securities trading activities	43		395,900,015,767	703,169,849,306
- Deposits for clearing and settlement of securities transactions of investors	44			
-Deposits of securities issuers	45		12,111,206,393	46,043,270,671
Cash equivalents	46			
Effect of exchange rate changes on foreign currency translation	47			

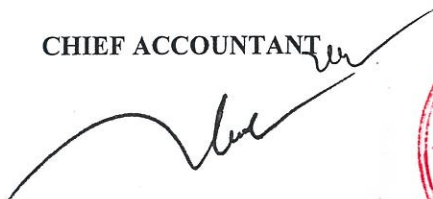
16 January 2025

PREPARER



Pham Thi Thuy Duong

CHIEF ACCOUNTANT



Nguyen Hong Thuy

CHIEF EXECUTIVE OFFICE



Nhu Dinh Hoa

## INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY

For the fourth quarter period ended 31 December 2024

Item	Note	Beginning balance		Increase/Decrease				Ending balance	
		01/01/2023	01/01/2024	Year 2023		Year 2024		31/12/2023	31/12/2024
				Increasing	Decreasing	Increasing	Decreasing		
A	B	1	2	3	4	5	6	7	8
<b>I. CHANGES IN OWNERS' EQUITY</b>									
1. Share capital		1,332,592,536,720	1,332,592,536,720					1,332,592,536,720	1,332,592,536,720
1.1. Ordinary shares		722,339,370,000	722,339,370,000					722,339,370,000	722,339,370,000
1.2. Additional capital									
1.3. Share premium		610,253,166,720	610,253,166,720					610,253,166,720	610,253,166,720
1.4. Bond conversion right									
2. Treasury shares (*)		(496,682,500)	(496,682,500)					(496,682,500)	(496,682,500)
3. Charter capital supplementary reserves		59,379,106,210	59,379,106,210					59,379,106,210	59,379,106,210
4. Operational risk and financial reserves		59,379,106,210	59,379,106,210					59,379,106,210	59,379,106,210
5. Investment and Development Fund			64,107,298,271	64,107,298,271		47,291,115,371		64,107,298,271	111,398,413,642
6. Difference from revaluation of financial assets at fair value		59,236,315,172	82,371,389,459	41,815,096,967	18,680,022,680	42,050,485,372	21,004,498,492	82,371,389,459	103,417,376,339
7. Exchange rate difference				12,363	12,363		1,215,797		
7. Other funds									
9. Undistributed profit		670,849,424,233	717,443,961,211	195,723,439,903	149,128,902,925	177,788,056,253	116,306,221,274	717,443,961,211	778,925,796,190
9.1. Realized profit after tax		681,546,584,393	690,054,732,703	157,637,051,235	149,128,902,925	177,788,056,253	109,835,203,608	690,054,732,703	758,007,585,348
9.2. Unrealized (loss) /profit after tax		(10,697,160,160)	27,389,228,508	38,086,388,668			6,471,017,666	27,389,228,508	20,918,210,842
<b>Total</b>		<b>2,180,939,806,045</b>	<b>2,314,776,715,581</b>	<b>301,645,847,504</b>	<b>167,808,937,968</b>	<b>267,130,872,793</b>	<b>137,311,935,563</b>	<b>2,314,776,715,581</b>	<b>2,444,595,652,811</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>									
1. Gain from revaluation of AFS financial assets		59,236,315,172	82,371,389,459	41,815,096,967	18,680,022,680	42,050,485,372	21,004,498,492	82,371,389,459	103,417,376,339
2. Gain/(loss) from reassessment of fixed assets at fair value									

Item	Note	Beginning balance		Increase/Decrease				Ending balance	
		01/01/2023	01/01/2024	Year 2023		Year 2024		31/12/2023	31/12/2024
				Increasing	Decreasing	Increasing	Decreasing		
A	B	1	2	3	4	5	6	7	8
3. Gain/(loss) from exchange rate differences from overseas operations									
4. Other comprehensive gain/(loss)									
<b>Total</b>		59,236,315,172	82,371,389,459	41,815,096,967	18,680,022,680	42,050,485,372	21,004,498,492	82,371,389,459	103,417,376,339

PREPARER



Ms. Pham Thi Thuy Duong

CHIEF ACCOUNTANT



Ms. Nguyen Hong Thuy



Mr. Nhu Dinh Hoa



**Bao Viet Securities Joint Stock Company**

Address: No. 8 Le Thai To Street, Hoan Kiem District, Hanoi

Tel: 3 9288080 ; Fax: 3 9289888

(Form No. B09-Promulgated under Circular No. 334/2016/TT-BTC dated 27/12/2016 issued the Ministry of Finance)

---

**NOTES TO THE FINANCIAL STATEMENTS**

**Quarter 4 of year 2024**

**1. Characteristics of the Securities Company's operation**

**1.1 Establishment and operation license:** Bao Viet Securities Joint Stock Company (“the Company”, BVSC”) is a joint-stock company established under Vietnam’s Law on Enterprises in accordance with Incorporation License No. 4640/GP-UB dated 01 October 1999 by the Hanoi People’s Committee, Business License No. 01/GPHDKD dated 26 November 1999 by the State Securities Commission and Amended Certificate of Securities Operating License No.01/GPHDKD.

The Company's shares have been listed and traded on the Hanoi Stock Exchange under Decision No. 51/QD-TTGDHN dated 30 November 2006 of the Hanoi Stock Exchange and the Certificate of Registration for Securities Depository No. 33/2006-GCNCP-TTLK dated 13 December 2006 of the Securities Depository.

1.2. *Forms of capital ownership* : Joint Stock Company

1.3. *Business fields* : Securities

1.4 *Principal operating activities:* to provide brokerage services, custodian services, proprietary trading, underwriting, financial advisory, securities investment advisory services, and securities margin trading.

1.5 *Contact address of the Company:*

The Company headquarter is located at No.8 Le Thai To Street, Hoan Kiem District, Hanoi, while its Ho Chi Minh branch is located at Bao Viet Building, No. 233 Dong Khoi Street, District 1, Ho Chi Minh City. The Company has transaction offices as follows:

	<b>Name</b>	<b>Address</b>
1.	Transaction office at Head Office (Hanoi)	8 Le Thai To, Hoan Kiem District, Hanoi
2.	Transaction office No.1 (Hanoi)	94 Ba Trieu Str., Hoan Kiem District, Hanoi
3.	Transaction office Thanh Xuan (Hanoi)	10 <sup>th</sup> Floor, Hapulico Tower, No.1 Nguyen Huy Tuong, Thanh Xuan, Hanoi
4.	Transaction office Thanh Cong (Hanoi)	10 <sup>th</sup> Floor, 88 Lang Ha Sky City Building, Dong Da District, Hanoi
5.	Transaction office 11 Nguyen Cong Tru (Ho Chi Minh City)	11 Nguyen Cong Tru Str., District 1, Ho Chi Minh City
6.	Transaction office 81 Cao Thang (Ho Chi Minh City)	2 <sup>nd</sup> Floor, Do Thanh Building, 81 Cao Thang Str., Ward 3, District 3, Ho Chi Minh City
7.	Transaction office 233 Dong Khoi (Ho Chi Minh City)	G Floor, 233 Dong Khoi Str., District 1, Ho Chi Minh City
8.	Transaction office 24A Phan Dang Luu (Ho Chi Minh City)	G Floor, 24A Phan Dang Luu, Ward 6, Binh Thanh District, Ho Chi Minh City

## **2. Fiscal year, accounting currency in the accounting period:**

### **2.1. Fiscal year:**

- a. The Company's fiscal year starts on 01 January and ends on 31 December.
- b. The Company's first fiscal year starts on 01 November 1999 and ends on 31 December 2000.

**2.2. Accounting currency:** The financial statements are prepared in Vietnam Dong ("VND") which is also the accounting currency of the Company.

## **3. Applied accounting standards and system và statement on compliance with accounting standards and systems.**

### **3.1. Applied accounting standards and system**

The accounting regulation and guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No.334/2016/TT-BTC dated 27 December 2016 by the Ministry of Finance amending, supplementing and replacing Appendix No. 02 and Appendix No. 04 of Circular No. 210/2014/TT-BTC, and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 5).

### **3.2. Statement on compliance with accounting standards and systems**

Implement the Company's accounting on the basis of compliance with Vietnamese Enterprise Accounting System, the accounting regulation and guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No.334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance.

**3.3 Applied accounting documentation system:** is the General Journal Voucher system

## **4 Summary of significant accounting policies:**

### ***4.1 Principles for recording cash and cash equivalents***

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of three months or less that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

Cash deposited by customers for securities trading and cash deposited by securities issuers are presented on the off-balance sheet.

### ***4.2. Principles and methods of accounting for financial assets at fair value through profit and loss (FVTPL), Held-to-maturity investments (HTM), Loans.***

#### ***4.2.1 Principles for financial assets' classification***

- According to Circular 210/2014/TT-BTC and Circular 334/2016/TT-BTC stipulating: Financial assets recorded through profit/loss, holdings to maturity, assets ready for sale in the list of financial assets of the Company are classified according to the following financial asset groups: Stocks, bonds, money market instruments, derivatives,... and in the form of trading: Trading through the stock exchange or not through the stock exchange (OTC). For OTC trading, including financial assets to be listed, other financial assets. In each type of financial asset, the financial assets are arranged according to the reputation, safety level and degree of restriction of the type of financial asset in which the Company is invested.

- For loans: In accordance with the current law, the Company may lend money to customers to buy securities in accordance with the regulations on securities margin trading under margin contracts. Circular 210/2014/TT-BTC clearly stipulates that the Company classifies loans by qualitative or quantitative methods – depending on the purpose of management.

#### ***4.2.2 Principle of recognition:***

##### ***4.2.2.1 Financial assets at fair value through profit and loss (FVTPL)***

*Financial assets at FVTPL are financial assets that satisfy either of the following conditions:*

- a) It is classified as held for trading. A financial asset is classified as held for trading if:
  - It is acquired or incurred principally for the purpose of selling or repurchasing it in the short term;
  - There is evidence of a recent actual pattern of short-term profit-taking; or
  - It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument)

- b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit and loss as it meets one of the following criteria:
- The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognizing gains or losses on a different basis; or
  - The assets are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with the company's risk management policy or investment strategy.
  - Financial assets at FVTPL are initially recognized at cost (acquisition cost of the assets excluding transaction cost arising from the purchase) and subsequently recognized at fair value.

Increase in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous period is recognized into the income statement under "*Gain from revaluation of financial assets at FVTPL*". Decrease in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous period is recognized into the income statement under "*Loss from revaluation of financial assets at FVTPL*".

Transaction costs relating to the purchase of the financial assets at FVTPL are recognized when incurred as expenses in the income statement.

#### **4.2.2.2. Held-to-maturity investments (HTM)**

HTM investments are non-derivative financial assets with determinable or fixed payments and fixed maturity that an entity has the positive intention and ability to hold to maturity other than:

- a) Those that the entity upon initial recognition designates as at FVTPL;
- b) Those that the entity designates as AFS;
- c) Those that meet the definition of loans and receivables.

HTM investments are recognized initially at cost (assets' acquisition cost plus (+) transaction costs which are directly attributable to the investments such as brokerage fee, trading fee, issuance agent fee and banking transaction fee). After initial recognition, HTM investments are subsequently measured at amortized cost using the effective interest method.

Amortized cost of HTM investments is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and minus (-) any reduction for impairment or uncollectible (if any).

The effective interest rate method is a method of calculating the cost allocation on interest income or interest expense in the period of a financial assets or a group of HTM investments.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or liabilities.

HTM investments are subject to an assessment of impairment at the interim financial statement date. Provision is made for an HTM investment when there is any objective evidence that the investment is unrecoverable or there is uncertainty of recoverability, resulting from one or more events that has occurred after the initial recognition of the investment and that event has an impact on the estimated future cash flows of the investment that can be reliably estimated. Evidence of impairment may include a drop in the fair value/market value of debt, indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicates that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults. When there is any evidence of impairment, provision for an HTM investment is determined as the negative difference between its fair value and amortized cost at the assessment date. Any increase/decrease in the balance of provision is recognized in the income statement under “*Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans*”.

#### **4.2.2.3 Loans**

Loans are non-derivative financial assets with fixed or identifiable payments and not listed on the market, with the exceptions of:

- a) The amounts the Company has the intent to immediately sell or will sell in a near future, which are classified as assets held for trading, and like those which, upon initial recognition, the company categorized as such recognized at fair value through profit or loss;
- b) The amounts categorized by the Company as available for sale upon initial recognition; or
- c) The amounts whose holders cannot recover most of the initial investment value not due to credit quality impairment and which are categorized as available for sale.

Loans are recognized initially at cost. After initial recognition, loans shall be measured at amortized cost using the effective interest rate.

Amortized cost of loans is the amount at which the financial asset is measured at initial recognition minus principal repayments, plus (+) or minus (-) the cumulative amortization using the effective

interest method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or uncollectible (if any).

### ***Margin lending***

Margin lending is the investors' use of credit limits granted by the Company for the purposes of securities investment, pledged by cash or securities purchased. Margin is recognized initially at cost. After initial recognition, margin shall be still measured at cost and be assessed for impairment (if any).

Loans are subject to an assessment of impairment at the interim financial statement date. Provision is made for loan based on its estimated loss which is determined by the negative difference between the market value of securities used as collaterals for such loan and the loan balance. Any increase/decrease in the balance of provision is recognized in the interim income statement under "*Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans*".

#### ***4.2.2.4 Available-for-sale financial assets (AFS)***

AFS financial assets are non-derivative financial assets which are designated as AFS or are not classified as:

- a) Loans and receivables;
- b) HTM investments;
- c) Financial assets at FVTPL.

AFS financial assets are recognized initially at cost (purchase price plus (+) transaction costs which are directly attributable to the purchase of the financial assets). After initial recognition, AFS financial assets are subsequently measured at fair value, except when fair value can not be determined reliably. In that case, AFS financial assets will continue to be accounted at cost.

Difference arising from the revaluation of AFS financial assets in comparison with previous period is recognized under "*Gain/(loss) from revaluation of AFS financial assets*" in "*Other comprehensive income*" which is a part of the income statement.

As at the interim financial statement date, the Company assessed whether there is any objective evidence that an AFS financial asset is impaired. Any increase/decrease in the balance of provision is recognized in the interim income statement under "*Provision expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans*".

- When a debt instrument is classified as available-for-sale, the assessment of impairment is conducted using the same criteria as those applied for HTM investments. When there is any

evidence of impairment, provision for an AFS asset is determined as the negative difference between its fair value and amortized cost at the assessment date.

- When an equity instrument is classified as available-for-sale, evidence of impairment includes a significant or prolonged decline in the fair value of the investment below its original cost. ‘Significant’ is to be evaluated against the original cost of the asset and ‘prolonged’ indicates the period in which the fair value has been below its original cost. When any evidence of impairment exists, provision is determined as the difference between the AFS asset’s cost and fair value at the assessment date.

#### **4.2.2.5 Fair value measurement**

Fair value/market value of the securities is determined as follows:

- For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the revaluation.
- For unlisted securities registered for trading on UpCom, their market prices are the average price within the last 30 transaction days before the time of setting up the provision.
- For the delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- The market price for unlisted securities and securities unregistered for trading used as a basis for setting up the provision is the average of actual trading prices quoted by three (03) securities companies conducting transactions at the latest date within one month preceding the revaluation date.

For securities which do not have reference price from the above sources, the revaluation is determined based on the financial performance and the book value of securities issuers as at the assessment date.

For the purpose of determining CIT taxable profit, the tax base for financial assets is determined by cost minus (-) provision for diminution in value. Accordingly, market value of securities for provision purpose is determined in accordance with the Circular No.48/2019/TT-BTC dated 8 August 2019 (“Circular 48”) and Circular No. 24/2022/TT-BTC dated 07 April 2022 (Circular No.24) amends and supplements a number of articles of Circular 48.

#### **4.2.2.6 Principles and methods for reclassification of financial assets**

##### *Reclassification when selling financial assets other than FVTPL*

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL. The difference arising from the revaluation of financial assets AFS, which is recognized in “Gain/(loss) from revaluation of financial assets AFS” will be recognized as corresponding revenue or expenses at the date of reclassification of financial assets AFS for selling purpose.

##### *Reclassification due to change in purpose or ability to hold*

Securities companies are required to reclassify financial assets to their applicable categories if their purpose or ability to hold has changed, consequently:

- Non-derivative financial assets at FVTPL that are not required to classify as financial asset at FVTPL at the initial recognition can be classified as loans and receivables in some special cases or as cash and cash equivalents if the requirements are met. The gains or losses arising from revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed.
- Due to changes in purposes or ability to hold, some HTM investments are required to be reclassified into AFS financial assets and measured at fair value. The difference arising from revaluation between carrying value and fair value are recognized under “*Gain/loss from revaluation of assets at fair value*” in Owners’ equity.

#### **4.3 Principles and methods of recording receivables**

- Receivables are initially recorded at cost and subsequently always presented at cost.
- Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences or have deceased. Increases or decreases to the allowance balance are recorded as “*General and administrative expenses*” in the interim income statement.
- For overdue receivables, the level of provision under the guidance of Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019 and Circular 24/2022/TT/- BTC issued by the Ministry of Finance on 07 April 2022 is as follows:



<u>Overdue period</u>	<u>Allowance rate</u>
From over six (06) months to less than one (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
From three (03) years and above	100%

#### **4.4 Principles for recording the sale and repurchase agreements**

Securities sold under the agreements to be repurchased at a specified future date (“repo”) are not derecognized from the interim statement of financial position. The corresponding cash received is recognized in the interim statement of financial position as a liability. The difference between sale price and repurchase price is treated as interest expense and is accrued over the life of the agreement using the straight-line method.

#### **4.5 Principles for recording fixed assets**

Fixed assets are stated at cost less accumulated depreciation/amortization.

The cost of a fixed asset comprises of its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the interim income statement as incurred.

When fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim income statement.

#### **4.6 Principles of depreciation and amortization:**

Depreciation and amortization of tangible fixed assets and intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Machinery and equipment	03 - 08 years
Means of transportation	06 - 08 years
Office equipment	03 - 05 years
Computer Software	03 - 05 years
Others	03 - 05 years

#### **4.7 Principles for recording leases**

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

Rentals under operating leases are charged to the interim income statement on a straight-line basis over the lease term.

#### **4.8 Principles for recording prepaid expenses**

Prepaid expenses, including short-term prepaid expenses and long-term prepaid expenses in the statement of financial position, are amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long-term prepaid expense and are amortized over the period of one (01) to five (05) years to the interim income statement:

- ▶ Expenses for office renovation;
- ▶ Office rental fees; and
- ▶ Office equipment.

#### **4.9. Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate, and sales return. The following specific recognition criteria must also be met before revenue is recognized:

##### *Revenue from brokerage services*

Where the contract outcome can be reliably measured, revenue is recognized by reference to the stage of completion. Where the contract outcome cannot be reliably measured, revenue is recognized only to the extent of the expenses recognized which are recoverable.

*Revenue from trading of securities:* Revenue from trading of securities is determined by the difference between the selling price and the weighted average cost of securities sold.

*Other income:* Revenues from irregular activities other than revenue-generating activities are recorded to other incomes as stipulated by VAS 14 – “Revenue and other income”, including: Revenues from asset liquidation and sale; fines paid by customers for their contract breaches; collected insurance compensation; collected debt which had been written off and included in the preceding year expenses; payable debts which are now recorded as revenue increase as their owners no longer exist; collected tax amounts which now are reduced and reimbursed; and other revenues.

*Interest income:* Revenue is recognized on accrual basis (taking into account the effective yield on the asset) unless collectability is in doubt.

*Dividends:* Revenue is recognized when the Company's entitlement to receive the dividend is established. Stocks dividend received are not recognized as revenue and the respective increase in the number of shares is updated in the total shares held.

*Other revenues from rendering services:* Where the contract outcome can be reliably measured, revenue is recognized by reference to the stage of completion.

Where the contract outcome cannot be reliably measured, revenue is recognized only to the extent of the expenses recognized which are recoverable.

#### **4.10 Borrowing costs**

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

Borrowing costs are recognized as expenses incurred during the period, except for those capitalized as described in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction, or formation of a particular asset that take a sufficiently long time to be ready for its intended use or sale are capitalized as part of the cost of the respective asset.

#### **4.11 Cost of securities sold**

The company applies weighted average method on the preceding day to calculate cost of equity securities sold and weighted average method to calculate cost of debt securities sold.

#### **4.12 Corporate Income Tax**

##### *\* Current income tax*

- Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the reporting date.
- Current income tax is charged or credited to the interim income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in owners' equity.
- Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

\* *Deferred tax:* Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carry forward of unused tax credits and unused tax losses can be utilized, except where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Previously unrecognized deferred tax assets are re-assessed at each balance sheet date and are recognized to the extent that it has become probable that taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the financial period when the asset realized, or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date. Deferred tax is charged or credited to the interim income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxable entity and the same taxation authorities and the Company intends to settle its current tax assets and liabilities on a net basis.

#### **4.13 Owners' equity**

##### **Contributed capital**

Contributed capital from stock issuance is recorded to account charter capital at par value.

##### **Undistributed profit**

Undistributed profit comprises of realized and unrealized profit.

- Unrealized profit of the period is the total differences between gain or loss arising from revaluation of FVTPL financial assets or other financial assets through profit and loss in the interim income statement.

- Realized profit during the period is the net difference between total revenue and income, and total expenses in the interim income statement of the Company, except for gain or loss arising from revaluation of financial assets recognized in unrealized profit.

### **Reserves**

On 17 December 2021, the Ministry of Finance issued Circular 114/2021/TT-BTC to annul Circular No. 146/2014/TT-BTC of the Minister of Finance guiding the financial regime for public securities companies, fund management companies. Whereby:

- For the balance of the Capital Supplementary Reserve set up according to the provisions of Circular No. 146/2014/TT-BTC: used to supplement the charter capital according to current regulations;
- For the balance of the and Operational Risk and Financial Reserves set up according to the provisions of Circular No. 146/2014/TT-BTC: used to supplement charter capital or used under the decision of the General Meeting shareholders, the Board of members or the Chairman of the company in accordance with current regulations.

#### **4.14 Appropriation of net profits**

Net profit after tax is available for appropriation to shareholders based on approval by the Annual General Meeting Shareholders after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

#### **4.15 Related parties:**

Parties are considered to be related parties of the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other parties are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of the family of any such individuals.

## V. Additional Information for Financial Statements

### A. Notes to Statement of Financial Position

(Đơn vị tính: VND)

<b>A.7.1. Cash and Cash equivalents</b>	<b><u>Ending Balance</u> <u>31 December 2024</u></b>	<b><u>Beginning Balance</u></b>
Cash on hand	76,867,494	62,415,438
Cash at banks for operation of the Company	167,777,469,042	1,990,276,231
Cash at banks for securities custodian services		
Cash equivalents		
<b>Total</b>	<b><u>167,854,336,536</u></b>	<b><u>2,052,691,669</u></b>

### A.7.2. Value and Volume of Trading in the Fourth Quarter of 2024

	<b>Volume of trading in the period (Unit)</b>	<b>Value of trading in the period (VND)</b>
<b>a) By the Company</b>		
Shares	20,285,159	964,780,963,810
Bonds	28,004,129	3,203,168,437,403
Other securities	1,110,000	25,088,360,000
<b>Total</b>	<b><u>49,399,288</u></b>	<b><u>4,193,037,761,213</u></b>
<b>b) By Investors</b>		
Shares	1,847,686,936	43,946,323,216,150
Bonds	12,235,717	2,144,543,497,776
Other securities	26,718,667	65,940,898,940
<b>Total</b>	<b><u>1,886,641,320</u></b>	<b><u>46,156,807,612,866</u></b>

**A 7.3.1 Financial assets at fair value through profit or loss (FVTPL)**

No.	Financial Assets	31-Dec-24		Beginning Balance	
		Cost	Fair value	Cost	Fair value
A	B	1	2	3	4
	<b>FVTPL</b>				
1	Shares	240,788,500,343	260,345,500,981	196,738,439,138	226,396,405,245
2	Fund certificates	65,240,346,725	75,053,113,200	57,725,055,759	63,940,748,700
3	Bonds	81,164,953,403	81,164,953,403	442,586,048,464	442,586,048,464
	<b>Total</b>	<b>387,193,800,471</b>	<b>416,563,567,584</b>	<b>697,049,543,361</b>	<b>732,923,202,409</b>

**A 7.3.2 Available-for-sale financial assets (AFS)**

No.	Financial Assets	31-Dec-24		Beginning Balance	
		Cost	Net carrying value (*)	Cost	Net carrying value (*)
A	B	1	2	3	4
1	AFS recognized at fair value	106,576,432,682	238,848,153,109	124,862,190,488	227,826,427,314
2	AFS recognized at cost	84,506,187,428	43,937,500,392	84,505,692,448	42,132,582,472
3	Other AFS	13,123,117,619	13,123,117,619	13,623,117,619	13,623,117,619
	<b>Total</b>	<b>204,205,737,729</b>	<b>295,908,771,120</b>	<b>222,991,000,555</b>	<b>283,582,127,405</b>

Note (\*): Net carrying value of AFS = Fair value of AFS – Allowance for impairment of AFS

**A 7.3.3 Held-to-maturity investments (HTM)**

No.	Financial Assets	31-Dec-2024		Beginning balance
		Carrying value	Carrying value	
A	B	2	4	
1	Bonds	302,597,007,664	102,040,989,518	
2	Other HTM	860,549,280,822	1,605,722,510,956	
<b>Total</b>		<b>1,163,146,288,486</b>	<b>1,707,763,500,474</b>	

**A 7.3.4 Loans and receivable**

No.	Type	31-Dec-24		Beginning balance	
		Cost	Book value		
A	B	1	2	3	4
1	Margin Lending (*)	2,949,435,728,483	2,949,435,728,483	2,708,111,871,986	2,708,111,871,986
2	Advances to customers	554,299,772,582	554,299,772,582	501,114,814,837	501,114,814,837
<b>Total</b>		<b>3,503,735,501,065</b>	<b>3,503,735,501,065</b>	<b>3,209,226,686,823</b>	<b>3,209,226,686,823</b>

(\*) Investors' securities participating in margin lending transactions are held by the Company as collateral for these loans of the investors with the Company. As at 31 December 2024 and 31 December 2023, the market value of securities used as collateral for margin lending are VND 10,214,284,611,750 and VND 5,411,890,156,213 respectively



**A7.3.5 Financial assets at cost and detail of provision for impairment of financial assets**

No.	Financial assets	Basis of provision in current period						(Addition) (+)/ Reversal (-) allowance for the fourth quarter 2024
		Carrying value (31 December 2024)	Market value as at the reporting date (31 December 2024)	Allowance made for current period (31 December 2024)	Allowance made at 31 December 2023			
A	B	2	3	4	5	6		
I	AFS	84,506,187,428	44,440,826,442	(40,568,687,036)	(42,373,109,976)	603,410,843		
	<i>Unlisted Securities</i>	53,825,898,928	21,320,067,184	(32,507,099,744)	(32,468,633,924)			
	GPINVEST	14,150,483,000	11,209,099,000	(2,941,384,000)	(2,941,384,000)			
	MBLAND	28,800,000,000	8,016,000,000	(20,784,000,000)	(20,784,000,000)			
	Other unlisted securities	10,875,415,928	2,094,968,184	(8,781,715,744)	(8,743,249,924)			
	<i>UPCOM securities</i>	30,680,288,500	23,120,759,258	(8,061,587,292)	(9,904,476,052)	603,410,843		
II	Other AFS	2,949,435,728,483	2,921,600,465,945	(27,835,262,539)	(25,965,338,234)	2,944,984,883		
III	HTM	300,000,000,000	302,597,007,663					
IV	Others	44,191,117,619		(44,191,117,619)	(13,623,117,619)	(144,000,000)		
	<b>Total</b>	3,378,133,033,530	3,268,638,300,050	(112,595,067,194)	(81,961,565,829)	3,404,395,726		

<b>A. 7.4 Provision for impairment of financial assets and mortgaged assets</b>	<b><u>Ending balance</u></b> <b><u>(31 December 2024)</u></b>	<b><u>Beginning balance</u></b>
Listed shares	(8,061,587,292)	(9,904,476,052)
Unlisted shares	(32,507,099,744)	(32,468,633,924)
Fund Certificates		
Unlisted Fund Certificates		
Other financial assets	(72,026,380,158)	(39,588,455,853)
<b>Total</b>	<b><u>(112,595,067,194)</u></b>	<b><u>(81,961,565,829)</u></b>

<b>A.7.5 Receivables</b>	<b><u>Ending balance</u></b> <b><u>(31 December 2024)</u></b>	<b><u>Beginning balance</u></b>
<b>7.5.1. Receivables from selling financial assets</b>		
Receivables from selling shares	22,650,925,000	2,571,494,400
<b>Total</b>	<b><u>22,650,925,000</u></b>	<b><u>2,571,494,400</u></b>
<b>7.5.2. Receivables and Dividend receivables and interest accrual</b>		
Dividend receivables and interest accrual in the period		
Dividends, corporate bonds' coupon interest	35,316,193,793	34,633,788,424
Other receivables		
<b>Total</b>	<b><u>35,316,193,793</u></b>	<b><u>34,633,788,424</u></b>
<b>7.5.5. Receivables from services provided by the Company</b>		
Receivables from brokerage services	2,207,939,516	2,382,532,937
Receivables from underwriting and issuance agency services	4,290,736,800	4,590,736,800
Receivables from financial advisory services	1,261,359,237	1,221,171,495
Receivables from custodian services	997,986,672	1,060,480,609
Receivables from other services	207,393,676	82,083,276
<b>Total</b>	<b><u>8,965,415,901</u></b>	<b><u>9,337,005,117</u></b>
<b>7.5.7. Other receivables</b>		
Advances to suppliers	10,502,825,445	23,593,387,159
Other receivables	12,968,662,263	12,926,987,489
<b>Total</b>	<b><u>23,471,487,708</u></b>	<b><u>36,520,374,648</u></b>

A 7.6. Details of provision for impairment of receivables

No.	Type	Amount	Ref	Current year				Previous year
				Beginning provision balance	Addition	Reversal	Beginning provision balance	
1	Provisions for receivables from selling financial assets							
2	Provisions for dividend receivables and interest accrual							
3	Provisions for matured investments							
4	Other provisions for doubtful debt			(18,628,778,571)			(19,470,370,074)	(18,628,778,571)
	In which:							
	<i>Details for each entity accounting for 10% or more of the total provision for other doubtful receivables</i>							
	H_CN1013			(1,685,000,000)			(1,685,000,000)	(1,685,000,000)
	H_CN1012			(1,780,000,000)			(1,780,000,000)	(1,780,000,000)
	H_TC161			(2,800,000,000)			(2,800,000,000)	(2,800,000,000)
	H_CN1022			(4,000,000,000)			(4,000,000,000)	(4,000,000,000)
	Others			(8,363,778,571)		841,591,503	(9,205,370,074)	(8,363,778,571)

<b>A.7.7. Inventories</b>	<b><u>Ending balance</u></b> <b><u>31 December 2024</u></b>	<b><u>Beginning balance</u></b>
<i>Office equipments</i>	88,000,000	
<i>Supplies</i>	67,779,000	34,509,000
<b>Total</b>	<b><u>155,779,000</u></b>	<b><u>34,509,000</u></b>
<b>A7.9. Payables for trading securities services</b>	<b><u>Ending balance</u></b> <b><u>31 December 2024</u></b>	<b><u>Beginning balance</u></b>
<i>7.8.1. Payables for Stock Exchange</i>		
+ Ho Chi Minh Stock Exchange	3,425,448,395	4,762,282,528
+ Hanoi Stock Exchange	629,030,742	772,893,575
<b>Total</b>	<b><u>4,054,479,137</u></b>	<b><u>5,535,176,103</u></b>
<i>7.8.2. Payables for Vietnam Securities Depository and Clearing Corporation (VSD)</i>		
+ VSD	632,479,406	663,601,627
<b>Total</b>	<b><u>632,479,406</u></b>	<b><u>663,601,627</u></b>
<i>7.8.3. Payables for other institutions and individuals</i>		
<b>Total</b>	<b><u>4,686,958,543</u></b>	<b><u>6,198,777,730</u></b>
<b>A 7.11. Statutory Obligations</b>	<b><u>Ending balance</u></b> <b><u>31 December 2024</u></b>	<b><u>Beginning balance</u></b>
Value added tax	52,018,421	287,472,009
Corporate Income Tax	4,014,232,965	5,791,258,197
Personal Income Tax	9,707,098,554	11,378,725,244
Other Tax (Contractor Tax)	641,700,113	1,493,225,946
Other expenses, fees and payables		0
<b>Total</b>	<b><u>14,415,050,053</u></b>	<b><u>18,950,681,396</u></b>
<b>A.7.13. Payables expenses</b>	<b><u>Ending balance</u></b> <b><u>31 December 2024</u></b>	<b><u>Beginning balance</u></b>
Interest expenses	19,476,796,604	20,795,577,670
Transaction fees	948,156,038	1,336,734,007
Administrative expenses	1,497,564,312	458,166,447
<b>Total</b>	<b><u>21,922,516,954</u></b>	<b><u>22,590,478,124</u></b>

<b>A 7.15. Payables to suppliers</b>	<b><u>Ending balance</u></b> <b><u>31 December 2024</u></b>	<b><u>Beginning balance</u></b>
<i>a) Short-term payables to suppliers</i>	10,907,768,377	2,997,412,058
Payables from buying securities		
Payables to suppliers	10,907,768,377	2,997,412,058
+ PH Construction.,JSC	5,847,018,031	
+ HA THANH PCCC., JSC	1,484,495,707	
+ WINECELLAR Viet Nam Company Limited		319,772,740
+ Bao Viet Holdings		1,156,050,000
+ Bao Viet Investment One Member Limited		481,062,674
Liability Co.		
+ Bao Viet Insurance Corporation		650,000,000
Others	3,576,254,639	390,526,644
<b>Total</b>	<b><u>10,907,768,377</u></b>	<b><u>2,997,412,058</u></b>

<b>A 7.16. Other payables</b>	<b><u>Ending balance</u></b> <b><u>31 December 2024</u></b>	<b><u>Beginning balance</u></b>
<i>a) Short-term payables</i>	2,534,999,468	59,480,267,862
<i>b) Long-term payables</i>		
<b>Total</b>	<b><u>2,534,999,468</u></b>	<b><u>59,480,267,862</u></b>

<b>A.7.22. Prepaid expenses</b>	<b><u>Ending balance</u></b> <b><u>31 December 2024</u></b>	<b><u>Beginning balance</u></b>
a. Short-term prepaid expenses	5,914,154,460	2,995,070,869
b. Long-term prepaid expenses	33,399,650,083	7,516,914,387
<b>Total</b>	<b><u>39,313,804,543</u></b>	<b><u>10,511,985,256</u></b>

<b>A.7.23.3 Deposits to Settlement Assistance Fund</b>	<b><u>Ending balance</u></b> <b><u>31 December 2024</u></b>	<b><u>Beginning balane</u></b>
Beginning Deposit	3,065,396,365	3,065,396,365
Additional Deposit	10,119,114,956	10,119,114,956
Interest allocated during the year	8,025,998,794	7,805,769,210
<b>Total</b>	<b><u>21,210,510,115</u></b>	<b><u>20,990,280,531</u></b>

**A.7.18 Change in tangible fixed assets (From 31 December 2023 to 31 December 2024)**

	Machines and equipment VND	Means of transport VND	Office equipment VND	Others VND	Total VND
<b>Cost</b>					
As at 31 December 2023	40,350,945,774	8,121,639,444	248,814,160	56,770,560	48,778,169,938
Purchased during the period	1,311,794,840		677,339,045	313,358,760	2,302,492,645
Finished basic construction investment					
Other increases					
Transferred to investment properties					
Disposal					
Other decreases					
As at 31 December 2024	41,662,740,614	8,121,639,444	926,153,205	370,129,320	51,080,662,583
<b>Accumulated depreciation:</b>					
As at 31 December 2023	31,088,923,684	3,540,697,316	182,417,196	56,770,560	34,868,808,756
Depreciation in the period	3,302,038,862	982,907,496	140,937,654	42,677,153	4,468,561,165
Other increases					
Transferred to investment properties					
Disposal					
Other decreases					
As at 31 December 2024	34,390,962,546	4,523,604,812	323,354,850	99,447,713	39,337,369,921
<b>Net carrying amount:</b>					
As at 31 December 2023	9,262,022,090	4,580,942,128	66,396,964		13,909,361,182
As at 31 December 2024	7,271,778,068	3,598,034,632	602,798,355	270,681,607	11,743,292,662

Cost of fully depreciation tangible fixed asset but still in use as at 31 December 2024 is VND 26,095,701,956 (31 December 2023: VND 24,439,833,552).

**A.7.19 Change in intangible fixed assets (From 31 December 2023 to 31 December 2024)**

	Land use rights	Copy right, patent	Computer Software	Others	Total
<b>Cost</b>					
As at 31 December 2023			19,558,452,834	2,967,788,256	22,526,241,090
New purchase			4,659,275,000		4,659,275,000
From internal					
Acquired from merger and acquisition					
Other increases					
Sold, disposed					
Other decreases					
As at 31 December 2024			24,217,727,834	2,967,788,256	27,185,516,090
<b>Accumulated amortisation:</b>					
As at 31 December 2023			14,633,588,168	2,967,788,256	17,601,376,424
Amortisation for the period			1,663,637,186		1,663,637,186
Other increases					
Sold, disposed					
Other decreases					
As at 31 December 2024			16,297,225,354	2,967,788,256	19,265,013,610
<b>Net carrying amount</b>					
As at 31 December 2023			4,924,864,666		4,924,864,666
As at 31 December 2024			7,920,502,480		7,920,502,480

Cost of fully amortized intangible fixed asset but still in use as at 31 December 2024 is VND 13,815,551,090 (31 December 2023: VND 13,449,551,090).

<b>A.7.20.Short term borrowings</b>	<b>Opening balance</b>	<b>Additional borrowings during the year</b>	<b>Repayment during the year</b>	<b>Ending balance</b>
Short-term borrowings from banks	2,537,900,000,000	10,412,120,000,000	10,767,600,000,000	2,182,420,000,000
Short-term borrowings from others	820,360,821,143	3,606,576,741,063	3,700,809,192,395	726,128,369,811
<b>Total</b>	<b>3,358,260,821,143</b>	<b>14,018,696,741,063</b>	<b>14,468,409,192,395</b>	<b>2,908,548,369,811</b>

<b>A.7.39. Investor's deposits</b>	<b><u>Ending balance</u></b> <b><u>31 December 2024</u></b>	<b><u>Beginning balance</u></b>
<i>1. Investors' deposits for securities trading activities under the Company's management</i>	530,836,444,058	340,173,685,859
1.1. Of domestic investors	521,520,562,155	330,828,372,356
1.2. Of foreign investors	9,315,881,903	9,345,313,503
<i>2. Investors' synthesizing deposits for securities trading activities</i>	395,900,015,767	703,169,849,306
<b>Total</b>	<b><u>926,736,459,825</u></b>	<b><u>1,043,343,535,165</u></b>
<b>A.7.40. Securities issuers' deposits</b>	<b><u>Ending balance</u></b> <b><u>31 December 2024</u></b>	<b><u>Beginning balance</u></b>
1. Deposits for underwriting and issuance agency services	12,111,206,393	46,043,270,671
2. Deposits for payment of principals, interests and dividends of Issuers		0
<b>Total</b>	<b><u>12,111,206,393</u></b>	<b><u>46,043,270,671</u></b>
<b>A.7.41. Payables to investors</b>	<b><u>Ending balance</u></b> <b><u>31 December 2024</u></b>	<b><u>Beginning balance</u></b>
<i>1. Payables for investors' deposits for securities trading activities under the Company's management</i>	926,765,480,460	1,046,582,237,539
1.1. Of domestic investors	906,421,210,233	1,037,162,759,290
1.2. Of foreign investors	20,344,270,227	9,419,478,249
<i>3. Payables to investors - Deposits for clearing and settlement of securities transactions of investors</i>	0	0
<i>4. Others</i>	12,082,185,758	45,521,554,758
<b>Total</b>	<b><u>938,847,666,218</u></b>	<b><u>1,092,103,792,297</u></b>



<b>A.7.42. Investors' loan payables</b>	<b><u>Ending balance</u></b>	<b><u>Beginning balance</u></b>
	<b><u>31 December 2024</u></b>	
<b>1. Margin principal payables</b>	<b>2,949,435,728,483</b>	<b>2,708,111,871,986</b>
<i>a. Margin principal payables of domestic investors</i>	<i>2,949,435,728,483</i>	<i>2,708,111,871,986</i>
<i>b. Margin principal payables of foreign investors</i>		
<b>2. Margin interests payables</b>	<b>27,918,930,019</b>	<b>25,708,095,614</b>
<i>a. Margin interests payables of domestic investors</i>	<i>27,918,930,019</i>	<i>25,708,095,614</i>
<i>b. Margin interests payables of foreign investors</i>		
<b>3. Advances to customers payables</b>	<b>554,299,772,582</b>	<b>501,114,814,837</b>
<i>3.1. Advances to customers principal payables</i>	<i>554,299,772,582</i>	<i>501,114,814,837</i>
<i>a. Advances to customers principal payables of domestic investors</i>		
<i>b. Advances to customers principal payables of securities sale proceeds of foreign investors</i>		
<b>Total</b>	<b><u>3,531,654,431,084</u></b>	<b><u>3,234,934,782,437</u></b>

<b>A.7.43. Undistributed profit</b>	<b><u>Ending balance</u></b>	<b><u>Beginning balance</u></b>
	<b><u>31 December 2024</u></b>	
1. Realized profit after tax	758,007,585,348	690,054,732,703
2. Unrealized profit after tax	20,918,210,842	27,389,228,508
<b>Total</b>	<b><u>778,925,796,190</u></b>	<b><u>717,443,961,211</u></b>

## B. Notes to Statement of Comprehensive Income

### B 7.45.1 Gain, loss from financial assets

No.	Financial assets	Amount	Selling price	Proceeds	Weighted average cost at the end of transaction date	Gain/(loss) from disposal in the 4th quarter 2024	Accumulated gain/(lost)	Gain/(loss) from disposal in the 4th quarter 2023
A	B	1	2	3=1*2	4	5=3-4	6	7
	I Shares, Fund certificates	11,149,222		488,891,463,810	503,379,427,285	(14,487,963,475)	(29,216,158,278)	(28,949,750,405)
	I Listed shares	9,890,722		455,868,368,810	467,532,563,845	(11,664,195,035)	(28,428,308,445)	(24,959,928,596)
	2 Listed fund certificates	555,000		12,980,260,000	12,017,947,590	962,312,410	1,020,316,937	(3,437,799,809)
	3 Upcom shares	703,500		20,042,835,000	23,828,915,850	(3,786,080,850)	(1,808,166,770)	(552,022,000)
	4 Unlisted shares							
II	Bonds	14,051,132		1,507,175,273,000	1,506,882,679,055	292,593,945	(7,156,718,339)	2,643,194,500
III	Money market instruments	150		1,500,375,397,240	1,500,000,000,000	375,397,240	3,066,154,390	285,972,615
IV	Total			3,496,442,134,050	3,510,262,106,340	(13,819,972,290)	(33,306,722,227)	(26,020,583,290)

**B.7.45.3 Dividend, interest income from financial assets at FVTPL, loans, HTM, and AFS financial assets**

<b>Financial assets</b>	<b><u>Q4/2024</u></b>	<b><u>Q4/2023</u></b>
a. From FVTPL financial assets	12,487,067,313	16,701,162,267
b. From HTM financial assets	13,851,746,241	15,935,000,954
c. From loans	124,459,177,540	116,376,634,821
d. From AFS financial assets	8,838,018,000	8,000,000,000
<b>Total</b>	<b><u>159,636,009,094</u></b>	<b><u>157,012,798,042</u></b>

**B.7.45.4 Revenue from other activities:**

<b>No.</b>	<b>Revenue from other activities</b>	<b>This year</b>		<b>Q4/2023</b>
		<b>Q4/2024</b>	<b>2024 Accumulated</b>	
1	Revenue from brokerage services	61,895,227,350	318,591,880,347	84,608,473,279
2	Revenue from underwriting and issuance agency services			
3	Revenue from securities investment advisory			
4	Revenue from securities custodian services	1,897,944,835	6,856,900,965	1,927,629,936
5	Revenue from financial advisory services	894,431,817	3,473,613,635	70,000,000
6	Other operating revenue	811,512,667	3,408,700,771	703,944,467
6.1	<i>Other revenue from financial services</i>	<i>352,639,529</i>	<i>1,196,010,472</i>	<i>161,492,423</i>
6.2	<i>Other revenue</i>	<i>458,873,138</i>	<i>2,212,690,299</i>	<i>542,452,044</i>
	<b>Total</b>	<b><u>65,499,116,669</u></b>	<b><u>332,331,095,718</u></b>	<b><u>87,310,047,682</u></b>

**B.7.45.5 Other operating expenses:**

<b>No.</b>	<b>Other operating expenses</b>	<b>This year</b>		<b>Q4/2023</b>
		<b>Q4/2024</b>	<b>2024 Accumulated</b>	
<b>1</b>	<b>Other operating expenses</b>			
1.1	Lease expenses			
1.2	Other financial services expenses			
1.3	Expenses from payment of principals, bonds' coupons, dividends of securities issuers			
1.4	Interest expenses from demand deposits			
1.5	Others	(4,670,693,096)	14,884,440,935	5,823,593,203
	<b>Total</b>	<b><u>-4,670,693,096</u></b>	<b><u>14,884,440,935</u></b>	<b><u>5,823,593,203</u></b>

**B.7.46 Operating revenue:**

No.	Financial income	This year		Q4/2023
		Q4/2024	2024 Accumulated	
1	Gains/(loss) on exchange rate differences	679,815	3,686,342	
2	Revenue from dividends from subsidiaries and joint ventures			
3	Received and accrued dividends, non-fixed interest income			
4	Interest income from demand deposits	1,583,690,708	2,207,894,912	54,576,228,366
5	Others			
	<b>Total</b>	<b><u>1,584,370,523</u></b>	<b><u>2,211,581,254</u></b>	<b><u>54,576,228,366</u></b>

#### B.7.47 Operating expenses:

No.	Operating expenses	This year		Q4/2023
		Q4/2024	2024 Accumulated	
1	Expenses for brokerage services	85,501,799,972	286,717,565,541	116,744,558,346
2	Expenses for underwriting and issuance agency services			
3	Expenses for proprietary trading activities	1,427,376,476	3,445,630,948	1,414,335,440
4	Expenses for securities custodian services	6,442,903,560	19,490,303,130	6,285,421,515
5	Expenses for financial advisory services	3,303,372,363	8,955,346,635	3,974,489,621
	<b>Total</b>	<b><u>96,675,452,371</u></b>	<b><u>318,608,846,254</u></b>	<b><u>128,418,804,922</u></b>

#### B.7.48 Financial expenses:

No.	Financial expenses	This year		Q4/2023
		Q4/2024	2024 Accumulated	
1	Foreign exchange differences			12,363
2	Borrowing costs	32,901,466,028	134,843,724,003	31,433,517,316
3	Loss from disposal of investments in subsidiaries and joint ventures			
4	Others			
	<b>Total</b>	<b><u>32,901,466,028</u></b>	<b><u>134,843,724,003</u></b>	<b><u>31,433,529,679</u></b>

**B.7.50 General and Administrative expenses:**

	This year		Q4/2023
	Q4/2024	2024 Accumulated	
Payroll expenses for administrative staff & other employees' expenses	26,921,072,472	85,081,500,971	41,548,442,954
Social security, health insurance, union fee and unemployment insurance	576,883,255	2,383,855,160	607,119,310
Office supplies	82,624,696	319,518,405	768,509,410
Materials and tools	762,330,608	1,577,850,798	267,060,330
Depreciation of fixed assets, investment	1,669,371,474	6,030,796,746	1,620,670,644
Tax and fee expenses	4,644,525,162	9,882,354,259	1,880,163,734
(Reversal of)/Additional provision expen			86,249,974
External service expenses & others	13,784,743,168	46,725,327,195	8,788,839,960
<b>Total</b>	<b><u>48,441,550,835</u></b>	<b><u>152,001,203,534</u></b>	<b><u>55,567,056,316</u></b>

**E.7.57 Additional information for statement of changes in owner's equity:**

7.27.1 Dividends that have been proposed, or announced after the date of the Balance Sheet but before the financial statements are authorized to be issued: **none**

7.27.2 Dividend value of accumulated preferred stock has not been recorded: **none**

7.27.3 Income and expenses, profits or losses are directly accounted for in equity **in the 4th quarter 2024**

Unit: VND

Other revenue and income	241,128,770,016
Expenses	203,228,094,543
Corporate income tax	4,302,183,770
<b>Profit after tax</b>	<b>33,598,491,703</b>

## F.7.58 Related parties transactions

No.	Related parties	Relationship
1	Bao Viet Holdings	Parent company
2	Bao Viet Life Corporation	Fellow subsidiary
3	Bao Viet Insurance Corporation	Fellow subsidiary
4	Bao Viet Investment One Member Limited Liability Co.	Fellow subsidiary
5	Bao Viet Fund Management Limited Company	Fellow subsidiary
6	Bao Viet Value Investment Fund	Fellow unit
7	Bao Viet Commercial Joint Stock Bank	Parent joint ventures

### Related parties transactions:

*Significant transactions with related parties for the Fourth quarter of 2024 are as follows:*

Related parties	Transactions	Receivable (+), Payable (-) (VND)	
		Q4/2024	Q4/2023
Bao Viet Holdings	Securities transaction fee	49,096,991	
	Custodian fee	58,145,333	37,345,377
	Reporting service fee		70,000,000
	Advisory fee	150,000,000	
	Accrued expense for IT services	(13,479,209)	(30,236,695)
	Dividends, shareholders management fee	121,000,000	88,000,000
	Office rental	(2,446,424,100)	(1,540,476,000)
Bao Viet Life Corporation	Custodian fees	51,060,205	20,252,480
	Office rental fee – 11 NCT	(868,560,000)	(853,560,000)
	Office rental fee – 94 Ba Trieu	(113,181,815)	(113,181,815)
Bao Viet Insurance Corporation	Securities transaction fee	85,295,853	169,547,505
	Custodian fee	1,234,689	729,135
Bao Viet Investment One Member Limited Liability Co.	Office rental	(1,602,216,603)	(1,594,467,072)
	Electricity and parking expense	(159,802,001)	(143,316,625)
	Building management expenses	(519,390,000)	(481,062,674)
	Others		(75,513,000)
Bao Viet Fund Management Limited Company	Securities transaction fee	493,711,791	71,176,240
	Custodian fees	113,518,852	111,764,479
Bao Viet Value Investment Fund	Dividend	6,800,000,000	8,000,000,000

*Amounts of receivables and payables from/due to related companies as at 31 December 2024 are as follows:*

Related parties	Transactions	Receivable (+), Payable (-) (VND)	
		<u>Ending balance</u> 31 December 2024	<u>Ending balance</u> 31 December 2023
Bao Viet Holdings	Office rental		(1,156,050,000)
	Advisory fee	(50,000,000)	(50,000,000)
	Deposit for office rental	897,022,170	1,320,907,170
	Information technology service	(13,479,209)	(30,236,697)
Bao Viet Insurance Corporation	Insurance expense	(754,650,473)	(650,000,000)
Bao Viet Investment One Member Limited Liability Co.	Deposit for office rental	496,864,277	483,171,840
	Building management expenses		(481,062,674)
	Others		-72,513,000
	Advisory fee	(90,000,000)	(90,000,000)
Bao Viet Bank	Deposits	6,236,537,906	614,614,725
	Bonds		50,325,953,400
	Short term loan		-170,000,000,000

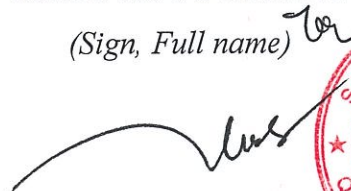
16 January 2025

**PREPARER**  
(Sign, Full name)



Ms. Pham Thi Thuy Duong

**CHIEF ACCOUNTANT**  
(Sign, Full name)



Ms. Nguyen Hong Thuy

**CHIEF EXECUTIVE OFFICER**  
(Sign, Full name)



The stamp is a red circular seal with the text: S.G.P - 01 - C. CÔNG TY CỔ PHẦN CHỨNG KHOÁN BẢO VIỆT. Q. HOÀN KIẾM - TP. HÀ NỘI.

Mr. Nhu Dinh Hoa