

**CÔNG TY CP CHỨNG KHOÁN  
SÀI GÒN – HÀ NỘI  
SAIGON – HANOI SECURITIES JSC.,**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập – Tự do – Hạnh phúc  
SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

Số/No: 301/2025/CV – SHS  
(CBTT/Ref: Báo cáo tài chính năm 2024  
đã được kiểm toán/The 2024 Financial  
Statements have been audited)

Hà Nội, ngày 06 tháng 03 năm 2025  
Hanoi, March 06<sup>th</sup>, 2025

**CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA  
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ CÁC SỞ GIAO DỊCH CHỨNG KHOÁN  
INFORMATION DISCLOSURE ON THE ELECTRONIC INFORMATION PORTAL OF  
THE STATE SECURITIES COMMISSION AND STOCK EXCHANGE**

**Kính gửi/To:** - Ủy ban Chứng khoán Nhà nước/ *State Securities Committee*  
- Sở Giao dịch Chứng khoán Việt Nam/ *Vietnam Stock Exchange*  
- Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange*  
- Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh/ *Hochiminh Stock  
Exchange*

1. Tên công ty/Name of organization: Công ty Cổ phần Chứng khoán Sài Gòn - Hà Nội/Saigon – Hanoi Securities JSC.,
2. Mã chứng khoán/Stock code: SHS
3. Mã thành viên/Broker code: 069
4. Địa chỉ trụ sở chính/Address: Tầng 1-5, Toà nhà Unimex Hà Nội, số 41, Ngô Quyền, Hoàn Kiếm, Hà Nội/Floor 1st-5th, Unimex Ha Noi Building, No. 41, Ngo Quyen street, Hang Bai ward, Hoan Kiem district, Hanoi
5. Điện thoại/Tel: 024.38.181888 Fax: 024.38.181688
6. Người thực hiện công bố thông tin/Person disclosing information: Nguyễn Chí Thành - Tổng Giám đốc kiêm Người đại diện theo pháp luật/Nguyen Chi Thanh - General Director and Legal Representative.
7. Loại thông tin công bố/Type of information published: Định kỳ/periodical
8. Nội dung của thông tin công bố/Content of disclosed information:
  - 8.1. Công bố thông tin Báo cáo tài chính năm 2024 đã được kiểm toán phát hành vào ngày 06/03/2025 bởi Công ty TNHH Hãng Kiểm toán AASC/Information disclosure the 2024 Audited Financial Statements were released on March 06<sup>th</sup>, 2025 by AASC Auditing Firm Company Limited.
  - 8.2. Giải trình theo quy định tại Khoản 4, Điều 14 của Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài Chính hướng dẫn công bố thông tin trên TTCK/Explanation according to the provisions of Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance guiding information disclosure on the stock market:





a. Giải trình lợi nhuận sau thuế TNDN năm 2024 thay đổi từ 10% trở lên so với năm 2023/*Explanation of profit after corporate income tax in 2024 changing by 10% or more compared to 2023:*

Lợi nhuận sau thuế TNDN năm 2024 là **1,015,614,429,067** đồng trong khi Lợi nhuận sau thuế TNDN năm 2023 là **559,293,397,570** đồng, tức tăng **456,321,031,497** đồng tương đương tăng **82%**. Nguyên nhân chủ yếu là do TTCKVN năm 2024 thuận lợi hơn so với năm 2023/*Profit after corporate income tax in 2024 is 1,015,614,429,067 VND while profit after corporate income tax in 2023 is 559,293,397,570 VND, an increase of 456,321,031,497 VND, equivalent to an increase of 82% . The main reason is because the Vietnam stock market in 2024 is more favorable than in 2023.*

b. Giải trình lợi nhuận sau thuế năm 2024 bị lỗ, chuyển từ lãi năm 2023 sang lỗ ở năm 2024 hoặc ngược lại/*Explanation for loss of profit after tax in 2024, conversion from profit in 2023 to loss in 2024 or vice versa:* Không có do năm 2023 và năm 2024 đều lãi/*None because 2023 and 2024 are both profitable.*

c. Giải trình lợi nhuận sau thuế năm 2024 có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại/*Explanation of profit after tax in 2024 if there is a difference before and after audit of 5% or more, changing from loss to profit or vice versa:* Không có/*None.*

9. Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 06/03/2025 tại đường dẫn/*This information was announced on the Company's website on 06/03/2025 at the link:*

<https://www.shs.com.vn/News/202536/1012570/shs-cbtt-bao-cai-tai-chinh-nam-2024-da-duoc-kiem-toan.aspx>

<https://www.shs.com.vn/News/202536/1012571/shs-cbtt-bao-cai-tai-chinh-nam-2024-da-duoc-kiem-toan.aspx>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung thông tin công bố/*We hereby commit that the information published above is true and are fully responsible before the law for the content of the published information.*

Trân trọng/*Best regards.*

**Tài liệu kèm theo/Attached documents:**

- BCTC năm 2024 đã được kiểm toán/*2024 financial statements have been audited.*

**Nơi nhận/Recipients:**

- Như trên/*As above;*

- Lưu VT, P.PC&QTRR/Save Clerical assistant, Legal & Risk Management Department.

**CÔNG TY CP CHỨNG KHOÁN SÀI GÒN – HÀ NỘI**

**SAIGON – HANOI SECURITIES JSC,**

**Tổng Giám đốc/CEO**



**Nguyễn Chí Thành**

# **FINANCIAL STATEMENTS**

## **SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

For the fiscal year ended as at 12/31/2024

(audited)



## SAIGON - HANOI SECURITIES JOINT STOCK COMPANY

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen,  
Hang Bai Ward, Hoan Kiem District, Hanoi City

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## **REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of Saigon - Hanoi Securities Joint Stock Company ("the Company") presents its report and the Company's Financial statements for the fiscal year ended as at 31 December 2024.

### **THE COMPANY**

Saigon - Hanoi Securities Joint Stock Company was established and operates under Securities Business License No. 66/UBCK-GP, issued by the State Securities Commission on 15 November, 2007. The most recent amended license, No. 16/GPĐC-UBCK, was issued by the State Securities Commission on 25 March, 2024. The company is also registered under Joint Stock Company Enterprise Registration Certificate No. 0102524651, initially issued by the Hanoi Department of Planning and Investment on 15 November, 2007, and most recently updated for the tenth time on 5 April, 2024.

The Company's head office is located at: Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen, Hang Bai Ward, Hoan Kiem District, Hanoi City.

### **BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND SUPERVISORY BOARD**

The members of The Board of Directors during the year and to the reporting date are:

Mr. Do Quang Vinh	Chairman
Mr. Vu Duc Tien	Member
Mr. Le Dang Khoa	Member
Mr. Luu Danh Duc	Member
	Submitted resignation letter on 12/23/2024

Mrs. Nguyen Dieu Trinh	Member
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The members of The Board of Management during the year and to the reporting date are:

Mr. Nguyen Chi Thanh	CEO
	Appointed on 03/25/2024
	Resigned from Deputy CEO on 03/25/2024
Mr. Vu Duc Tien	CEO
	Resigned on 03/25/2024
Mr. Tran Sy Tien	Deputy CEO
	Resigned from Chief Accountant on 03/28/2024
	Resigned from Deputy CEO on 12/27/2024
Mrs. Tran Thi Thu Thanh	Deputy CEO
	Resigned on 04/01/2024

The members of The Audit Committee are:

Mrs. Nguyen Dieu Trinh	Chairwoman of the Audit Committee
	Appointed on 06/06/2024
Mr. Le Dang Khoa	Member of the Audit Committee
	Appointed on 06/06/2024

From 15 May 2024, the Company dismissed members of The Supervisory Board according to the Resolution of the General Meeting of Shareholders No. 01-2024/NQ-ĐHĐCD. Information of the members of The Supervisory Board dismissed is as follows:

Mrs. Pham Thi Bich Hong	Head of The Supervisory Board
Mrs. Luong Thi Luu	Member
Mr. Vu Duc Trung	Member

## SAIGON - HANOI SECURITIES JOINT STOCK COMPANY

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen, Hang Bai Ward, Hoan Kiem District, Hanoi City

### LEGAL REPRESENTATIVE

The Company's legal representative during the year and until the preparation of this financial statement is Mr. Nguyen Chi Thanh - CEO.

### AUDITORS

The auditors of the AASC Auditing Firm Company Limited take the audit of Financial statements for the Company.

### STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Board of Management is responsible for the preparation of Financial Statements which give a true and fair view of the state of financial situation of the Company and of results of its operation and its cash flows for the year. In preparing those Financial Statements, The Board of Management is required to:

- Establish and maintain internal control that The Board of Management and The Board of Directors determine are necessary to ensure the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial statements;
- Prepare and present the Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System applicable to securities companies and the current requirements relevant to preparation and presentation of Financial statements;
- Prepare the Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Company and to ensure that the accounting records comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Financial statements give a true and fair view of the Company's financial position as at 31 December 2024 and of the results of its operations, cash flows and changes in owner's equity for the year then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of Financial statements.

### Other Commitment

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on the Securities Market Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC.

On behalf of The Board of Management



Nguyen Chi Thanh

CEO

*Hanoi, 03 March, 2025*



No.: 030325.021/BCTC.KT2

## INDEPENDENT AUDITOR'S REPORT

**To:** Shareholders, The Board of Directors and The Board of Management  
Saigon - Hanoi Securities Joint Stock Company

We have audited the Financial statements of Saigon - Hanoi Securities Joint Stock Company prepared on 03 March, 2025, as set out on pages 06 to 51, including: Statement of financial position as at 31 December 2024, Statement of comprehensive income, Statement of cash flows, Statement of changes in equity for the fiscal year ended as at 31 December 2024 and Notes to financial statements.

### The Board of Management's responsibility

The Board of Management is responsible for the preparation and presentation of Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System applicable to securities companies and the statutory requirements relevant to preparation and presentation of Financial Statements and for such internal control as management determines is necessary to enable the preparation and presentation of Financial Statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on these Financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards, ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of Financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### Auditor's opinion

In our opinion, the Financial statements give a true and fair view, in all material respects, of the financial position of Saigon - Hanoi Securities Joint Stock Company as at 31 December 2024, and of the results of its operations, cash flows and changes in equity for the year ended at same day, in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System applicable to securities companies and the statutory requirements relevant to preparation and presentation of Financial statements.

### AASC Auditing Firm Company Limited



**Nguyen Tuan Anh**

Audit Director

Registration certificate for audit practice

No.: 1369-2023-002-1

*Ha Noi, 03 March, 2025*

**Duong Quan Anh**

Auditor

Registration certificate for audit practice

No.: 1686-2023-002-1

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Code	ASSETS	Note	12/31/2024 VND	01/01/2024 VND
100	<b>A. CURRENT ASSETS</b>		<b>13,935,073,119,222</b>	<b>11,385,435,031,979</b>
110	<b>I. Financial assets</b>		<b>13,893,134,378,908</b>	<b>11,377,914,571,577</b>
111	1. Cash and cash equivalents	4	680,759,314,148	851,889,363,555
111.1	1.1 Cash		680,759,314,148	851,889,363,555
112	2. Financial assets at fair value through profit and loss (FVTPL)	5	8,144,359,839,930	5,032,173,035,088
114	3. Loans	5	4,186,915,656,373	3,835,138,903,480
115	4. Available for sale financial assets (AFS)	5	612,635,941,500	660,595,904,800
117	5. Receivables	6	275,448,793,675	103,125,243,995
117.1	5.1 Receivables from disposal of financial assets		171,106,530,000	-
117.2	5.2 Receivables from and accruals for dividend and interest income		104,342,263,675	103,125,243,995
	5.2.1 Receive dividends, interest		104,342,263,675	103,125,243,995
118	6. Prepayments to suppliers	7	1,242,070,000	1,750,718,531
119	7. Receivables from services provided by the Company	6	498,761,210,182	1,378,240,211,577
122	8. Other receivables	6	-	45,006,580,297
129	9. Provision for impairment of receivables	8	(506,988,446,900)	(530,005,389,746)
130	<b>II. Short-term accounts receivable</b>		<b>41,938,740,314</b>	<b>7,520,460,402</b>
131	1. Advances		38,408,998,880	2,528,993,666
132	2. Tools, supplies	9	57,959,681	259,534,368
133	3. Short-term prepaid expenses	10	3,369,453,232	4,628,757,347
134	4. Short-term mortgages	11	2,750,000	2,750,000
135	5. Deductible VAT		173,000	19,500
136	6. Taxes and other receivables from State budget	12	-	1,000,000
137	7. Other short-term assets	13	99,405,521	99,405,521
200	<b>B. NON- CURRENT ASSETS</b>		<b>92,616,645,331</b>	<b>71,772,508,032</b>
220	<b>II. Fixed assets</b>		<b>29,871,928,911</b>	<b>10,087,224,075</b>
221	1. Tangible fixed assets	14	8,957,254,968	7,507,949,662
222	- Cost		47,006,353,456	40,786,012,398
223a	- Accumulated depreciation		(38,049,098,488)	(33,278,062,736)
227	2. Intangible fixed assets	15	20,914,673,943	2,579,274,413
228	- Cost		50,421,975,987	28,967,980,987
229a	- Accumulated amortization		(29,507,302,044)	(26,388,706,574)
240	<b>IV. Construction in progress</b>	16	<b>2,679,303,760</b>	<b>10,660,476,000</b>
250	<b>V. Other long-term assets</b>		<b>60,065,412,660</b>	<b>51,024,807,957</b>
251	1. Long-term mortgages	11	22,767,745,060	2,644,693,540
252	2. Long-term prepaid expenses	10	7,297,667,600	18,380,114,417
254	3. Deposits to Settlement Assistance Fund	17	20,000,000,000	20,000,000,000
255	4. Other long-term assets		10,000,000,000	10,000,000,000
270	<b>TOTAL ASSETS</b>		<b>14,027,689,764,553</b>	<b>11,457,207,540,011</b>



**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen,  
Hang Bai Ward, Hoan Kiem District, Hanoi City

**Financial statements**

For the fiscal year ended as at 12/31/2024

**STATEMENT OF FINANCIAL POSITION**

*As at 31 December 2024*

*(continue)*

Code	CAPITAL	Note	12/31/2024 VND	01/01/2024 VND
300	<b>C. LIABILITIES</b>		<b>2,816,524,554,168</b>	<b>1,193,696,795,393</b>
310	<b>I. Current liabilities</b>		<b>2,725,781,171,831</b>	<b>1,120,505,210,757</b>
311	1. Short-term borrowings and debts	18	2,141,000,000,000	892,000,000,000
	1.1 Short-term borrowings		2,141,000,000,000	892,000,000,000
318	3. Payables for securities transaction activities	19	125,170,000	11,121,656,000
320	4. Trade payables	20	298,493,134,227	3,215,160,000
321	5. Advances from customers		1,960,727,273	1,770,500,000
322	6. Tax payables and statutory obligations	21	100,967,212,960	44,249,608,201
323	7. Payables to employees		54,545,236,491	28,669,030,548
324	8. Employee benefits		2,594,168,617	1,942,972,277
325	9. Accrued expenses	22	32,755,011,157	24,452,583,784
328	10. Short-term deposits, collateral received		16,164,000	16,164,000
329	11. Other short-term payables	23	7,834,844,859	8,125,721,664
331	12. Bonus and welfare fund		85,489,502,247	104,941,814,283
340	<b>II. Long-term liabilities</b>		<b>90,743,382,337</b>	<b>73,191,584,636</b>
352	1. Long-term deposits, collateral received		25,000,000	25,000,000
356	2. Deferred tax payables	40	90,718,382,337	73,166,584,636
400	<b>D. OWNER'S EQUITY</b>		<b>11,211,165,210,385</b>	<b>10,263,510,744,618</b>
410	<b>I. Owner's equity</b>	24	<b>11,211,165,210,385</b>	<b>10,263,510,744,618</b>
411	1. Contributed legal capital		8,853,320,430,800	8,853,320,430,800
411.1	1.1 Contributed legal capital		8,131,567,480,000	8,131,567,480,000
411.1a	a. Ordinary shares with voting rights		8,131,567,480,000	8,131,567,480,000
411.2	1.3 Share Premium		721,752,950,800	721,752,950,800
412	2. Asset revaluation differences		(96,688,867,720)	(48,728,904,420)
414	3. Charter capital supplementary reserve fund		77,136,777,489	77,136,777,489
417	4. Undistributed earnings		2,377,396,869,816	1,381,782,440,749
417.1	4.1 Realized earnings		2,014,523,340,470	1,089,116,102,205
417.2	4.2 Unrealized earnings		362,873,529,346	292,666,338,544
440	<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>		<b>14,027,689,764,553</b>	<b>11,457,207,540,011</b>



**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

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Hang Bai Ward, Hoan Kiem District, Hanoi City

**Financial statements**

For the fiscal year ended as at 12/31/2024

**OFF-STATEMENT OF FINANCIAL POSITION ITEMS**

Code	ITEMS	Note	12/31/2024	01/01/2024
<b>A. ASSETS OF THE SECURITIES COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>				
002	1. Goods held under trust		1,500,000,000	1,500,000,000
003	2. Receipt of collateral assets		6,903,330,000	6,903,330,000
004	3. Bad debts written off		62,305,803,043	-
006	4. Quantity of outstanding shares in circulation		813,156,748	813,156,748
008	5. Financial assets listed/registered at the VSD of the Company	25	3,749,196,220,000	2,182,781,990,000
009	6. The Company's non-traded financial assets deposited at the VSD	26	169,007,640,000	16,122,280,000
010	7. The Company's awaiting financial assets	27	171,039,000,000	5,000,000,000
012	8. The Company's financial assets which are not deposited at the VSD	28	250,435,452,500	449,605,490,000
<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>				
021	1. Financial assets listed/registered at the VSD of investors	29	99,128,457,320,000	45,687,831,310,000
021.1	a. <i>Unrestricted financial assets</i>		85,034,537,710,000	39,190,047,450,000
021.2	b. <i>Restricted financial assets</i>		1,903,369,480,000	1,398,304,940,000
021.3	c. <i>Mortgage financial assets</i>		4,584,161,920,000	4,830,732,900,000
021.4	d. <i>Blocked financial assets</i>		7,485,753,430,000	35,446,580,000
021.5	e. <i>Financial assets awaiting settlement</i>		120,634,780,000	233,299,440,000
022	2. Non-traded financial assets deposited at the VSD of investors	30	782,324,390,000	1,400,338,460,000
022.1	a. <i>Unrestricted and non-traded financial assets deposited at the VSD</i>		110,652,170,000	918,438,460,000
022.2	b. <i>Restricted and non-traded financial assets deposited at the VSD</i>		671,672,220,000	481,900,000,000
023	3. Awaiting financial assets of investors	31	110,062,030,000	143,100,970,000

**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

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**Financial statements**

For the fiscal year ended as at 12/31/2024

**OFF-STATEMENT OF FINANCIAL POSITION ITEMS**

Code	ITEM	Note	12/31/2024	01/01/2024
026	11. Investors' deposits	32	719,318,035,298	2,180,185,981,782
027	11.1 Investors' deposits for securities trading activities managed by the Company		493,252,007,646	430,005,857,813
028	11.2 Investors' synthesizing deposits for securities trading activities		225,988,523,360	299,996,852,016
030	11.3 Deposits of securities issuers		77,504,292	1,450,183,271,953
031	15. Payables to investors - Investors' deposits for securities trading activities managed by the Company	33	719,240,531,006	730,002,709,829
031.1	15.1 Payables to domestic investors		717,722,354,058	728,571,625,016
031.2	15.2 Payables to foreign investors		1,518,176,948	1,431,084,813
032	18. Payables to securities issuers		77,504,292	1,450,183,271,953



Nguyen Thi Thuy  
Preparer



Pham Thi Thanh Hao  
Chief Accountant



Nguyen Chi Thanh  
CEO

Ha Noi, 03 March, 2025



## STATEMENT OF COMPREHENSIVE INCOME

Year 2024

Code	ITEMS	Note	Year 2024	Year 2023
			VND	VND
	<b>I. OPERATING INCOME</b>			
01	1.1 Gain from financial assets at fair value through profit and loss (FVTPL)		1,155,256,444,943	580,920,238,136
01.1	a. Gain from disposal of financial assets at FVTPL	35.a)	742,239,535,083	322,874,264,176
01.2	b. Gain from revaluation of financial assets at FVTPL	35.b)	186,603,308,568	8,608,369,490
01.3	c. Dividend, interest income from financial assets at FVTPL	35.c)	226,413,601,292	249,437,604,470
02	1.2 Gain from held-to-maturity (HTM) investments	35.c)	12,693,150,684	37,528,767,143
03	1.3 Gain from loans and receivables	35.c)	497,714,568,536	547,158,302,683
04	1.4 Gain from available-for-sale (AFS) financial assets	35.c)	26,792,403,000	-
06	1.5 Revenue from brokerage services		237,961,036,887	222,361,436,474
07	1.6 Revenue from underwriting and issuance agent services		8,751,977,272	37,711,363,635
08	1.7 Revenue from securities investment advisory services		10,532,353,599	2,201,462,119
09	1.8 Revenue from securities custodian services		13,557,825,684	15,484,796,359
10	1.9 Revenue from financial advisory services		25,507,803,031	16,282,449,314
11	1.10 Revenue from other operating	35.d)	2,537,985,552	420,625,394
20	<b>Total operating income</b>		<b>1,991,305,549,188</b>	<b>1,460,069,441,257</b>
	<b>II. OPERATING EXPENSES</b>			
21	2.1 Loss from financial assets at fair value through profit and loss (FVTPL)		233,548,223,795	336,713,866,532
21.1	a. Loss from disposal of financial assets at FVTPL	35.a)	131,736,626,884	197,916,927,502
21.2	b. Loss from revaluation of financial assets at FVTPL	35.b)	98,844,320,065	136,738,090,940
21.3	c. Transaction costs of acquisition of financial assets at FVTPL		2,967,276,846	2,058,848,090
24	2.2 Provision expenses for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans		1,204,956,438	8,307,039,780
26	2.3 Expenses for proprietary trading activities		36,946,759,089	15,667,229,029
27	2.4 Expenses for brokerage services		203,616,474,965	168,959,936,815
28	2.5 Expenses for underwriting and issuance agent services		7,660,591,230	8,749,068,873
29	2.6 Expenses for securities investment advisory		13,154,340,854	13,415,798,498
30	2.7 Expenses for securities custodian services		11,265,611,171	11,604,270,708
31	2.8 Expenses for financial advisory services		6,202,610,261	8,782,381,984
32	2.9 Expenses for other operating	36	52,443,201,050	34,241,491,361
40	<b>Total operating expenses</b>		<b>566,042,768,853</b>	<b>606,441,083,579</b>



**STATEMENT OF COMPREHENSIVE INCOME***Year 2024*

Code	ITEMS	Note	Year 2024 VND	Year 2023 VND
	<b>III. FINANCIAL INCOME</b>	<b>37</b>		
42	3.1 Non-fixed dividend and interest income		3,600,855,932	4,715,313,949
50	<b>Total financial income</b>		<b>3,600,855,932</b>	<b>4,715,313,949</b>
	<b>IV. FINANCIAL EXPENSES</b>	<b>38</b>		
52	4.1 Borrowing costs		63,188,301,632	58,742,468,822
60	<b>Total financial expenses</b>		<b>63,188,301,632</b>	<b>58,742,468,822</b>
62	<b>VI. GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>39</b>	<b>129,127,044,887</b>	<b>115,526,401,141</b>
70	<b>VII. OPERATING PROFIT</b>		<b>1,236,548,289,748</b>	<b>684,074,801,664</b>
	<b>VIII. OTHER INCOME AND EXPENSES</b>			
71	8.1 Other income		2,742,474,306	98,722,534
72	8.2 Other expense		12,099	25,523
80	<b>Total other operating profit</b>		<b>2,742,462,207</b>	<b>98,697,011</b>
90	<b>IX. TOTAL PROFIT BEFORE TAX</b>		<b>1,239,290,751,955</b>	<b>684,173,498,675</b>
91	9.1 Realized profit		1,151,531,763,452	812,303,220,125
92	9.2 Unrealized profit		87,758,988,503	(128,129,721,450)
100	<b>X. CORPORATE INCOME TAX EXPENSES</b>	<b>40</b>	<b>223,676,322,888</b>	<b>124,880,101,105</b>
100.1	10.1 Current corporate income tax expenses	40.1	206,124,525,187	150,506,045,395
100.2	10.2 Deferred corporate income tax expenses	40.2	17,551,797,701	(25,625,944,290)
200	<b>XI. PROFIT AFTER TAX</b>		<b>1,015,614,429,067</b>	<b>559,293,397,570</b>

**STATEMENT OF COMPREHENSIVE INCOME***Year 2024*

Code ITEMS	Note	Year 2024	Year 2023
		VND	VND
<b>300 XII. OTHER COMPREHENSIVE INCOME AFTER TAX</b>			
301 12.1 Gain/(Loss) from revaluation of AFS financial assets		(47,959,963,300)	288,357,917,450
<b>400 Total other comprehensive income</b>		<b>(47,959,963,300)</b>	<b>288,357,917,450</b>
<b>500 XIII. NET INCOME PER COMMON SHARE</b>		-	-
501 13.1 Earnings per share (VND/share)	42	1,249	688



\_\_\_\_\_  
 Nguyen Thi Thuy  
 Preparer



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 Pham Thi Thanh Hao  
 Chief Accountant



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 Nguyen Chi Thanh  
 CEO

*Ha Noi, 03 March, 2025*



## STATEMENT OF CASH FLOWS

Year 2024

(Under indirect method)

Code	ITEM	Note	Year 2024 VND	Year 2023 VND
	<b>I. Cash flow from operating activities</b>			
01	<b>1. Profit before tax</b>		<b>1,239,290,751,955</b>	<b>684,173,498,675</b>
02	<b>2. Adjustments for</b>		<b>107,159,225,510</b>	<b>82,782,617,222</b>
03	- Depreciation and amortisation		8,282,919,613	7,929,824,486
04	- Provisions		39,288,860,197	20,825,637,863
06	- Interest expense		63,188,301,632	58,742,468,822
07	- Gains/losses from investing activities		(3,600,855,932)	(4,715,313,949)
10	<b>3. Increase in non-monetary expenses</b>		<b>98,844,320,065</b>	<b>136,738,090,940</b>
11	- Loss from revaluation of financial assets at fair value through profit or loss of FVTPL		98,844,320,065	136,738,090,940
18	<b>4. Decrease in non-monetary expenses</b>		<b>(186,603,308,568)</b>	<b>(8,608,369,490)</b>
19	- Gain revaluation of financial assets at fair value through profit or loss of FVTPL		(186,603,308,568)	(8,608,369,490)
30	<b>5. Operating profit before changes in working capital</b>		<b>(2,662,329,744,674)</b>	<b>(900,833,183,448)</b>
31	- Increase (decrease) of financial assets is recognized through profit /loss of FVTPL		(3,024,427,816,339)	(820,824,769,463)
32	- Increase (decrease) of held-to-maturity investments (HTM)		-	1,000,000,000,000
33	- Increase (decrease) in loans		(351,776,752,893)	(1,479,470,371,732)
34	- Increase (decrease) of financial assets available for sale AFS		-	200,000,000,000
35	- (-) Increase, (+) decrease in receivables sold of financial assets		(171,106,530,000)	-
36	- (-) Increase, (+) decrease in receivables and accrued dividends, interest on financial assets		(1,217,019,680)	(52,007,862,441)
37	- (-) Increase, (+) decrease in receivables of services provided by securities companies		862,370,005,922	535,281,192,967
39	- (-) Increase, (+) decrease other receivables		-	2,264,988
40	- Increase (decrease) other assets		(55,801,635,547)	(9,951,699,224)
41	- Increase (decrease) accrual expense (exclude interest expense)		3,733,397,242	(14,081,077,114)
42	- Increase (decrease) prepaid expense		12,341,750,932	8,161,769,683
43	- Corporate income tax paid		(140,218,422,948)	(113,323,301,380)
44	- Interest expense paid		(58,619,271,501)	(55,649,583,821)
45	- Increase (decrease) payables to supplier		295,786,622,758	(111,115,455,852)
46	- Increase (decrease) in welfare benefits		651,196,340	592,874,900
47	- Increase (decrease) taxes and other payables to State budget (exclude corporate income tax)		(9,187,497,480)	86,002,882
48	- Increase (decrease) payables to employee		25,876,205,943	10,190,609,916
50	- Increase, (decrease) other payables		(11,281,665,387)	10,027,995,617
52	- Other receipts from operating activities		(39,452,312,036)	(8,751,773,374)
60	<b>Net cash flows from investing activities</b>		<b>(1,403,638,755,712)</b>	<b>(5,747,346,101)</b>



## STATEMENT OF CASH FLOWS

Year 2024


(Under indirect method)


Code	ITEM	Note	Year 2024 VND	Year 2023 VND
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
61	1. Purchase of fixed assets and other long-term assets		(20,086,452,209)	(11,740,476,000)
65	2. Dividends and profits distributed from long-term financial investments		3,600,855,932	4,715,313,949
70	<i>Net cash flows from investing activities</i>		<i>(16,485,596,277)</i>	<i>(7,025,162,051)</i>
<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>				
73	3. Drawdown of borrowings		6,809,958,550,000	5,669,000,000,000
73.2	3 Drawdown of other borrowings		6,809,958,550,000	5,669,000,000,000
74	4. Payment of principal debt		(5,560,958,550,000)	(5,844,000,000,000)
74.3	4.3 Payment of principal of other debts		(5,560,958,550,000)	(5,844,000,000,000)
76	6. Dividends, profit paid to equity owners		(5,697,418)	-
80	<i>Net cash flows from financing activities</i>		<i>1,248,994,302,582</i>	<i>(175,000,000,000)</i>
90	<b>IV. Net decrease/increase in cash and cash equivalents</b>		<b>(171,130,049,407)</b>	<b>(187,772,508,152)</b>
101	<b>V. Cash and cash equivalents at beginning of the year</b>		<b>851,889,363,555</b>	<b>1,039,661,871,707</b>
101.1	- Cash		851,889,363,555	1,039,661,871,707
103	<b>VI. Cash and cash equivalents at end of the year</b>	4	<b>680,759,314,148</b>	<b>851,889,363,555</b>
103.1	- Cash		680,759,314,148	851,889,363,555


**CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES  
OF THE INVESTORS**

Year 2024

Code ITEM	Note	Year 2024	Year 2023
		VND	VND
<b>I. Cash flows from brokerage and trust activities of the investors</b>			
01 1. Cash receipts from disposal of brokerage securities of customers		156,585,831,318,954	103,966,411,225,699
02 2. Cash payments for acquisition of brokerage securities of customers		(170,710,394,168,998)	(96,862,974,028,825)
07 3. Cash receipts for settlement of securities transaction of customers		14,125,454,084,957	(7,672,587,219,681)
11 4. Cash payments for custodian fees of customers		(11,653,413,736)	(10,304,578,695)
14 5. Cash receipt from securities issuers		16,139,332,573,292	12,871,288,776,654
15 6. Cash payments to securities issuers		(17,589,438,340,953)	(11,421,183,008,993)
20 <i>Net increase/decrease in cash during the year</i>		<i>(1,460,867,946,484)</i>	<i>870,651,166,159</i>
<b>30 II. Cash and cash equivalents of investors at the beginning of year</b>		<b>2,180,185,981,782</b>	<b>1,309,534,815,623</b>
31 Cash at banks at the beginning of year:		2,180,185,981,782	1,309,534,815,623
32 - Investors' deposits managed by the Company for securities trading activities		430,005,857,813	786,530,289,831
33 - Investors' synthesizing deposits for securities trading activities		299,996,852,016	522,927,021,500
35 - Deposits of securities issuers		1,450,183,271,953	77,504,292
<b>40 III. Cash and cash equivalents of investors at the end of year</b>	<b>32</b>	<b>719,318,035,298</b>	<b>2,180,185,981,782</b>
41 Cash at banks at the end of year:		719,318,035,298	2,180,185,981,782
42 - Investors' deposits managed by the Company for securities trading activities		493,252,007,646	430,005,857,813
43 - Investors' synthesizing deposits for securities trading activities		225,988,523,360	299,996,852,016
45 - Deposits of securities issuers		77,504,292	1,450,183,271,953

  
 Nguyen Thi Thuy  
 Preparer

  
 Pham Thi Thanh Hao  
 Chief Accountant

  
 Nguyen Chi Thanh  
 CEO



Ha Noi, 03 March, 2025



## STATEMENT OF CHANGES IN OWNERS' EQUITY

Year 2024

ITEMS	Note	Beginning balance		Increase/ Decrease				Ending balance	
		01/01/2023	01/01/2024	Year 2023		Year 2024		12/31/2023	12/31/2024
				Increase	Decrease	Increase	Decrease		
		VND	VND			VND		VND	VND
<b>I. Changes in owners' equity</b>									
1. Contributed legal capital		8,853,320,430,800	8,853,320,430,800	-	-	-	-	8,853,320,430,800	8,853,320,430,800
1.1 Ordinary shares with voting rights		8,131,567,480,000	8,131,567,480,000	-	-	-	-	8,131,567,480,000	8,131,567,480,000
1.2 Share Premium		721,752,950,800	721,752,950,800	-	-	-	-	721,752,950,800	721,752,950,800
2. Charter capital supplementary reserve fund		77,136,777,489	77,136,777,489	-	-	-	-	77,136,777,489	77,136,777,489
3. Operational risk and financial reserve fund		77,136,777,489	-	-	77,136,777,489	-	-	-	-
4. Asset revaluation differences		(337,086,821,870)	(48,728,904,420)	227,435,301,450	(60,922,616,000)	12,083,161,200	60,043,124,500	(48,728,904,420)	(96,688,867,720)
5. Undistributed earnings		765,352,265,689	1,381,782,440,749	636,430,175,060	20,000,000,000	1,015,614,429,067	20,000,000,000	1,381,782,440,749	2,377,396,869,816
5.1 Realized earnings		370,182,149,985	1,089,116,102,205	738,933,952,220	20,000,000,000	945,407,238,265	20,000,000,000	1,089,116,102,205	2,014,523,340,470
5.2 Unrealized earnings		395,170,115,704	292,666,338,544	(102,503,777,160)	-	70,207,190,802	-	292,666,338,544	362,873,529,346
<b>TOTAL</b>		<b>9,435,859,429,597</b>	<b>10,263,510,744,618</b>	<b>863,865,476,510</b>	<b>36,214,161,489</b>	<b>1,027,697,590,267</b>	<b>80,043,124,500</b>	<b>10,263,510,744,618</b>	<b>11,211,165,210,385</b>
<b>II. Other comprehensive income</b>									
1. Gain/Loss from revaluation of financial assets at AFS		(337,086,821,870)	(48,728,904,420)	227,435,301,450	(60,922,616,000)	12,083,161,200	60,043,124,500	(48,728,904,420)	(96,688,867,720)
<b>TOTAL</b>		<b>(337,086,821,870)</b>	<b>(48,728,904,420)</b>	<b>227,435,301,450</b>	<b>(60,922,616,000)</b>	<b>12,083,161,200</b>	<b>60,043,124,500</b>	<b>(48,728,904,420)</b>	<b>(96,688,867,720)</b>

Nguyen Thi Thuy  
Preparer

Pham Thi Thanh Hao  
Chief Accountant



Nguyen Chi Thanh  
CEO

Ha Noi, 03 March, 2025

**NOTES TO THE FINANCIAL STATEMENTS***Year 2024***1 . GENERAL INFORMATION****1.1 . Operational characteristics of the Securities Company**

Saigon - Hanoi Securities Joint Stock Company was established and operates under Securities Business License No. 66/UBCK-GP, issued by the State Securities Commission on 15 November, 2007. The most recent amended license, No. 16/GPĐC-UBCK, was issued by the State Securities Commission on 25 March, 2024. The company is also registered under Joint Stock Company Enterprise Registration Certificate No. 0102524651, initially issued by the Hanoi Department of Planning and Investment on 15 November, 2007, and most recently updated for the tenth time on 5 April, 2024.

The Company's head office is located at: Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen, Hang Bai Ward, Hoan Kiem District, Hanoi City.

The Company's registered charter capital: VND 8,131,567,480,000; Contributed charter capital as at 31 December 2024: VND 8,131,567,480,000; Equivalent to 813,156,748 shares with a par value of VND 10.000 per share.

The total number of employees of the Company as at 31 December 2024 is: 306 people (as at 31 December 2023: 267 people).

The Company's member entities are as follows:

<u>Name of member entities</u>	<u>Place of establishment and operation</u>
Ho Chi Minh Branch of Sai Gon - Ha Noi Securities Joint Stock Company	3rd Floor, Saigon Metropolitan Building, No. 235 Dong Khoi, Ben Nghe Ward, District 1, Ho Chi Minh City
Da Nang Branch of Sai Gon - Ha Noi Securities Joint Stock Company	8th Floor, Thanh Loi 2 Building, No. 03 Le Dinh Ly, Vinh Trung Ward, Thanh Khe District, Da Nang City

**1.2 . Business field**

The Company's business activities include: securities brokerage, proprietary trading, securities investment advisory, securities depository, securities underwriting, financial advisory and other financial services.

**1.3 . Operations of the company in the fiscal year affecting the Financial statements**

The positive performance of the Vietnamese stock market in 2024, combined with the Company's strategic initiatives to enhance brokerage, lending, and proprietary trading activities, as well as efficient cost management, has resulted in significant growth across most of The Company's business lines. Consequently, our profit after tax experienced a substantial increase compared to last year.

**2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY****2.1 . Accounting period and accounting monetary unit**

Annual accounting period commences from 1 January and ends as at 31 December.

The Company maintains its accounting records in VND.



## **2.2 . Accounting Standards and Accounting system**

### *Accounting System*

The Company applies Accounting System for securities company issued under Circular No.210/2014/TT-BTC dated 30 December 2014 (Circular 210) by The Ministry of Finance on accounting guidance applicable to securities companies and Circular No.334/2016/TT-BTC dated 27 December 2016 (Circular 334) by Ministry of Finance amended, supplemented and replace appendix 02, 04 of Circular No.210/2014/TT-BTC. These circulars provide regulations related to accounting documents, accounting account systems as well as the method of preparing and presenting financial statements of the Securities Company.

### *Announcement on compliance with Vietnamese standards and accounting system*

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared and presented in accordance with regulations of each standard and supplement documents as well as with current accounting system.

### *Form of accounting record*

The Company is applying accounting record by computer.

## **2.3 . Basis for preparation of Financial Statements**

Financial statements are presented based on historical cost principle.

Financial Statements of the Company are prepared based on summarization of transactions incurred and recorded into accounting books of dependent accounting entities and the head office of the Company.

## **2.4 . Accounting estimates**

The preparation of Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to preparation and presentation of Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the reporting date and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Financial Statements include:

- Provision for doubtful debts;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

## **2.5 . Cash**

Cash comprises cash on hand, cash in banks.

Cash deposit for disposing underwriting securities is the money receive from disposing underwriting securities at the designated commercial bank by the function of the Company - Securities underwriting organizations (underwriting principal or secondary) (including proceeds from securities sale agents) and principal, interest and dividend payments of the Issuing Organizations.

Deposits for clearing payment for securities transactions are amounts ready for clearing and settlement of the Company and investors at T + x at the request of the Vietnam Securities Depository and Clearing Corporation (VSD). It may be opened at the designated bank to make payment for the purchases or sale of securities according to the net deduction result.

Investors' deposits on securities trading are presented at the non-financial statements (Off - statement of financial position Items).

## 2.6 . Financial assets and Financial liabilities

### a) Initial recognition

#### Financial assets

Financial assets of the Company including cash and cash equivalents, financial assets at fair value through profit and loss (FVTPL), held-to-maturity investments (HTM), loans, available for sale financial assets (AFS) and receivables. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets, except financial assets at fair value through profit and loss (FVTPL) are identified by purchasing price/issuing cost.

#### Financial liabilities

Financial liabilities of the Company including loans, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

### b) Classification principles

**Financial assets at fair value through profit and loss (FVTPL):** financial asset is classified as FVTPL if it was held for the purpose of selling or repurchasing in financial market through researching and analyzing with profit-taking expectation. The other financial assets are not classified to FVTPL when they are sold, they must be reclassified to FVTPL.

Financial assets FVTPL is a debt instrument at maturity which must be recognized as receivables and provision as doubtful debts (if any).

After initial recognition, held to maturity (HTM) financial assets are determined at amortized cost using the effective interest rate method.

**Loans:** are non-derivative financial assets with fixed or identifiable payments and not listed on the market.

Types of loan commitments made:

- Margin contract;
- Prepaid of selling securities contract.

After initial recognition, loans are measured at amortized cost using the real interest rate method, except for loans to financial assets recognized at fair value through profit or loss; Financial liabilities arising from the transfer a financial asset that are not eligible for discontinuance or when applicable in accordance with the continued relevant regulations; financial guarantee contracts.



**Available for sale financial assets (AFS):** are the non-derivative financial assets that are determined as available for sale or are not classified as:

- Loans and Receivables;
- Held to maturity investments;
- Financial assets at fair value through profit and loss.

Financial assets that are invested by the Company but have no short-term investment objectives and long-term objectives have not been identified. Therefore, this is a limited financial asset classified in operation of the Company.

**Financial liabilities recognized through profit or loss:** are financial liabilities that meet one of the following conditions:

- Financial liabilities are classified by The Board of Management into the holding group for business;
- At the time of initial recognition, the Company classified financial liabilities into groups that recognized through profit or loss.

**Financial liabilities recognized by amortized value:** financial liabilities are not classified as financial liabilities recognized through profit or loss.

c) *Revalue financial asset principles*

Revaluation of financial assets FTVPL and AFS at market value or fair value is according to the method of valuation in accordance with the law. In case, there is no market prices at the most recent trading date, the Company uses fair value to revalue its financial assets. The fair value is determined on the base of respect for the principle, method or model of valuation theory of financial assets as prescribed in the Company's Charter or Valuation Manual or after being approved by the Board of Management.

The fair value/market value of financial assets is determined in accordance as follows:

- The market value of the securities listed on the Hanoi Stock Exchange and the Ho Chi Minh City Stock Exchange is the closing price of the last trading day counted to the date of revaluation;
- For securities of unlisted, the Company registered for trading on unlisted public listed companies (UPCom), the market value is determined as the closed price at the last trading day counts until the date of revaluation;
- For listed securities that are delisted or blocked from the 6th trading day, actual stock prices are book values at the most recent statement of financial position date;
- For unlisted and unregistered securities on the trading market of unlisted public companies (UPCom): the price of securities as the basis for re-evaluation is the price obtained from reference information sources that the Board of Management assesses that this price represents the market price of these securities.

For securities without reference from the above sources, the Company has not properly measured the fair values of these securities because Vietnam Accounting Standards and Vietnamese Accounting System applied for securities companies do not have specific guidance on the determination of fair value. Accordingly, fair value is estimated at the original cost of the investment. In case, securities show signs of a decline in price, the Company will evaluate the possibility and extent of a decrease in price based on considering the financial position and book value of the issuer as of 31 December 2024.



The difference in revaluation according to market price or according to the most accurate value (in case there is no market price) of financial assets recorded through FVTPL profit/loss in the securities company's financial asset list at the end of the accounting period, it is separately recorded on Account level 2 "Revaluation difference" of Account 121 - "Financial assets recorded through profit/loss" without recording increases or decreases in the purchase price of financial assets on the "Purchase Price" Account and are specifically determined for each revaluation as follows:

- At the first revaluation period, fair value of re-evaluating financial assets recorded through FVTPL profit/loss on the List of financial assets of securities companies are recorded to Account 1212 "Re-evaluation difference re" is the difference between the revaluation of financial assets at fair value through profit or loss at fair value at the time of revaluation at market value or fair value and initial purchase price of financial assets recorded through FVTPL profit/loss on the List of financial assets of securities companies.
- At the second re-evaluation period onwards, the revaluation value of financial assets recorded via FVTPL profit/loss on the List of financial assets of securities companies are recorded to Account 1212 "revaluation" means the difference between the purchase price of financial assets recorded via FVTPL profit/loss and revaluation value at market value or fair value this period. Differences between assessments are recorded in Account 51112 "Increase in revaluation of financial assets is recognized by profit/loss of FVTPL" or Account 63213 "Reduction in revaluation of assets financial assets recognized through profit/loss FVTPL".

Differences in the increase or decrease due to revaluation of financial assets recorded through profit/loss of FVTPL on the List of financial assets of securities companies are recorded on the principle of non-clearing presented in the Income Statement, according to 2 indicators:

- Decreasing difference due to revaluation of financial assets recorded via FVTPL profit/loss reflected in the "Loss" item and transaction costs of financial assets, FVTPL proprietary trading, details "The difference in revaluation of financial assets is recognized through profit/loss" FVTPL.
- Increased difference due to revaluation of financial assets recorded through profit/loss FVTPL reflected in the item "Income", details "Difference in revaluation - Financial assets recognized in over profit/loss".

The differences increased or decreased due to revaluation of AFS are recorded according to the principle of no offsetting and are recorded directly into equity of the Financial Statement Position at the item "Differences in asset evaluation according to fair value physical".

Loans are made provision of impairment at the Statement of Financial Position date. Provision for loans is made on the basis of the estimated loss, calculated as the difference between the market value of the security used as collateral for the loan and the balance of the loan. Increases and decreases of provision are recognized in the Statement of Comprehensive Income on the "Provision expenses for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans".

## 2.7 . Short-term and long-term deposits received

Deposits received are recording amounts enterprises received deposits related to business to be performed in compliance with regulations of law in force. Deposits received are not under assets of the Company, the Company has to manage separately from monetary assets of the Company.

## 2.8 . Short-term and long-term receivables

**Receivables from disposal of financial assets:** reflecting receivables from disposal of financial assets of the Company (not through Stock Exchange), including maturity value of financial assets or liquidation of these financial assets.

**Receivables from and accruals for dividend and interest income:** reflecting receivables from and accruals for dividend and interest income belonging to the Company's financial asset list.



**Receivables of services rendered by the Company:** reflecting receivables of the Company with the Stock Exchange, the Vietnam Securities Depository (VSD), the Investors are clients of the Company, with Securities issuing organizations or underwriters of securities and receivables from securities trading activities.

Receivables are tracked in detail by receivable period, receivable object, type of receivable currency, and other factors according to the Company's management needs. Receivables are classified as short-term and long-term in the financial statements based on the remaining maturity of the receivables at the reporting date.

**Provision for impairment of receivables:** The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. In particular, the provision for overdue receivables is based on the principal repayment time according to the original sales contract, not taking into account debt rescheduling between the parties and undue receivables. payment but the debtor has fallen into bankruptcy or is undergoing dissolution procedures, is missing, absconded, is being prosecuted, detained, tried by law enforcement agencies, is serving a sentence or has died.

The provision for bad debts is made for each bad debts according to the Circular No.48/2019/TT-BTC issued by Ministry of Finance on 08 August 2019, and Circular No.24/2022/TT-BTC by Ministry of Finance on 07 April 2022 as follow:

Overdue period	Provision rate
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%

## 2.9 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Depreciation is provided on a straight-line basis. Annual rates calculated to write off the cost of each asset evenly

- Machinery, equipment	03 - 07	year
- Transportation equipment	06	year
- Office equipment and furniture	04 - 05	year
- Management software	03 - 05	year

## 2.10 . Construction in progress

Construction in progress represents tangible fixed assets purchasing and under construction which have not yet been complete as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until such time as the relevant assets are completed and put into use.

## 2.11 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

**2.12 . Prepaid expenses**

Expenses incurred related to business results of many accounting periods shall be accounted into prepaid expenses for gradual allocation to business results in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses into business operating expenses in each accounting period are based on the nature and extent of each type of expense to select a method and reasonable allocation criteria.

- Tools and supplies, including assets held by the Company for business with the cost of each asset which is less than VND 30 million, are ineligible for recording as fixed assets according to current regulations. The cost of tools and supplies are allocated on a straight-line basis from 01 month to 36 months.

- Goodwill arising on merger with SHB Securities Joint Stock Company is amortized within 7 years.

- Other prepaid expenses are recorded based on historical costs and allocated on a straight - line basis over their useful lives from 01 month to 36 months.

**2.13 . Short-term and long-term payables**

Payables is presented according to term of payables, details for every entity, details for each type of currency and the other factors due to the management of the Company. The payables are classified as short-term and long-term in the Financial Statements based on the remaining maturities of the payables at the reporting date.

**Borrowings:** reflects the situation of bond issuance and bond payment; reflect the temporary borrowings and repayment the borrowings of the Company to the Bank, Vietnam Securities Depository and Clearing Corporation, Settlement Assistance Fund or other lenders in accordance with the regulations on lending activities applicable to securities companies.

**Payables for securities transaction activities:** reflect the payment situation about Fees for securities trading activities, Securities services for the Stock Exchange, Vietnam Securities Depository (VSD), payable to the Securities release agent.

**Payables to a securities issuing organization:** reflecting the Securities Issuing Organization payable's receipt and payment of disposing underwriting securities by the Company in the primary or secondary issuing company primary or secondary securities, including the circumstance which the issued company disposed securities through agents.

**2.14 . Borrowing costs**

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

**2.15 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, etc. which are recorded as operating expenses of the reporting period.



The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

## **2.16 . Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Differences in re-evaluation of assets at fair value are reflected when re-evaluating financial assets at fair value. Revalued assets include: financial assets available for sale; fixed assets; or reassess assets when there is a State decision on asset reassessment (if any).

Undistributed profits of the Company include realized profits and unrealized profits. Accumulated realized profit of the Company at the end of the previous year is the basis for distributing profit to the owner. Accumulated unrealized profit at the end of the previous year is not the basis for distribution to the owner.

Unrealized profit of the accounting period is the difference between the total value of reassessed profits and losses of FVTPL financial assets or other financial assets included in the income statement under the category of financial assets. of the Company and Deferred tax expenses/income arising during the year (if any).

Realised profit during the period is the net difference between total revenue and income, and total expenses in the statement of comprehensive income of the Company. The profit is used to allocate for the owner will not contains losses realized at the beginning and losses not yet realized until distributing of interest to the owners. The distribution of the Company's profits to the owner must be transparent and in accordance with the securities law and other relevant laws applicable to the securities company, Charter of the securities company, Resolution of the General Meeting of Shareholders. Profits have distributed income to capital contributing members or shareholders after subtracting the tax liabilities to be calculated on the income they are entitled to.

On 17 December 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC repealing the entire Circular No. 146/2015/TT-BTC guiding the financial regime for securities companies and fund management companies promulgated by the Ministry of Finance. Accordingly:

- For the balance of additional reserve fund of charter capital that is set up according to regulations of Circular No. 146/2015/TT-BTC: Adding charter capital according to current regulations.
- For the balance of operational risk and financial reserve funds that is set up according to regulations of Circular No. 146/2014/TT-BTC: Adding charter capital or using according to Decisions of General Meeting of Shareholders, Board of Members and Chairman of company in accordance with current regulations.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

**2.17 . Revenue**

Revenue is recognized when the outcome of that transaction can be measured reliably. Revenue is measured at the fair value of the consideration received or receivable after deducting trade discounts, sales discounts, and sales returns. The following specific recognition criteria must also be met when revenue is recognized:

*Revenue from rendering of services*

- Determining the portion of work completed as of the balance sheet date

*Income from securities trading*

Income from disposing of proprietary financial assets FVTPL is determined as the difference between the selling price and the cost of the number of FVTPL financial assets sold. Income from sale of financial assets is realized income earned.

Income from an increasing revalue of FVTPL proprietary financial assets at fair value. Income from revaluation financial asset in FVTPL proprietary financial assets are unrealized income.

Income derived from FVTPL, HTM, loans including: loan interest arising on loans in accordance with the Law on Securities; Dividends, dividends distributed from stock, bond interest; Interest derived from fixed deposits.

Dividends and dividends arising from financial assets belonging to the Company's portfolio: FVTPL, HTM, and AFS are recognized when the Company is entitled to receive dividends from the ownership of the shares already established.

**2.18 . Operating expenses and general and administrative expenses**

Costs are recognized into operating costs when it may decrease economic benefits at the generating time or it may be determined in a certain way, no distinction it was paid or not.

**2.19 . Financial income, financial expense**

Financial income is revenue from interest on non-fixed bank deposits.

Financial expense is interest expense.

**2.20 . Taxation****a) Deferred income tax payable**

Deferred income tax liabilities are determined using the current corporate income tax rate, based on tax rates and tax laws that are in effect at the end of the financial year.

**b) Current corporate income tax expenses and Deferred corporate income tax expenses**

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.



Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) Current corporate income tax rate

The Company is subject to corporate income tax of 20% for the fiscal year ended as at 31 December 2024.

## **2.21 . Earnings per share**

Basic earnings per share amounts are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Directors) by the weighted average number of ordinary shares outstanding during the year.

## **2.22 . Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

## **2.23 . Segment information**

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other components.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgments about the Company as a whole.

**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

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**3 . VALUE OF SECURITIES TRANSACTION THIS YEAR**

	Volume of securities transaction this year	Volume of securities transaction this year VND
<b>Securities company</b>	<b>556,243,305</b>	<b>76,184,569,225,816</b>
- Shares	332,369,267	9,450,496,132,250
- Bonds	223,874,038	66,734,073,093,566
<b>Investors</b>	<b>7,316,606,853</b>	<b>336,870,054,738,062</b>
- Shares	6,960,579,603	149,689,044,407,340
- Bonds	339,447,629	183,257,653,009,552
- Other securities	16,579,621	3,923,357,321,170
	<b>7,872,850,158</b>	<b>413,054,623,963,878</b>

**4 . CASH**

	12/31/2024 VND	01/01/2024 VND
Cash on hand	-	40,649,806
Cash at bank	680,501,235,812	850,566,043,927
Cash at bank for securities transaction compensation payment	258,078,336	1,282,669,822
	<b>680,759,314,148</b>	<b>851,889,363,555</b>

**5 . FINANCIAL ASSETS**
**a) Financial assets at fair value through profit and loss (FVTPL)**

	12/31/2024		01/01/2024	
	Book value VND	Fair value VND	Book value VND	Fair value VND
Listed securities	2,994,536,332,592	3,340,880,064,750	2,466,101,528,539	2,553,191,328,220
Securities on UPCOM	533,481,776,439	463,258,095,500	498,811,463,847	576,391,735,300
Unlisted and delisted securities	474,253,421,753	411,489,191,680	619,995,717,753	562,972,873,732
Listed bonds	2,077,529,997,674	2,063,805,266,000	830,981,963,780	835,206,837,636
Unlisted bonds	650,000,000,000	650,000,000,000	504,410,260,200	504,410,260,200
Money market instruments	1,214,927,222,000	1,214,927,222,000	-	-
	<b>7,944,728,750,458</b>	<b>8,144,359,839,930</b>	<b>4,920,300,934,119</b>	<b>5,032,173,035,088</b>

**b) Available for sale financial assets (AFS)**

	12/31/2024		01/01/2024	
	Book value VND	Fair value VND	Book value VND	Fair value VND
Listed securities	475,238,748,169	612,635,941,500	475,238,748,169	660,595,904,800
	<b>475,238,748,169</b>	<b>612,635,941,500</b>	<b>475,238,748,169</b>	<b>660,595,904,800</b>



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**c) Loans**

	<u>12/31/2024</u>	<u>01/01/2024</u>
	VND	VND
Margin operation	4,079,088,507,732	3,655,950,551,773
Prepaid of selling securities operation	107,827,148,641	179,188,351,707
	<u><u>4,186,915,656,373</u></u>	<u><u>3,835,138,903,480</u></u>

e) - Fluctuation of market value

	Book value		Market value		Increase		Decrease		Revaluation value	
	12/31/2024	01/01/2024	12/31/2024	01/01/2024	12/31/2024	01/01/2024	12/31/2024	01/01/2024	12/31/2024	01/01/2024
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
<b>FVTPL</b>										
Listed shares	7,944,728,750,458	4,920,300,934,119	8,144,359,839,930	5,032,173,035,088	580,465,723,278	393,862,414,710	(380,834,633,806)	(281,990,313,741)	8,144,359,839,930	5,032,173,035,088
EIB	2,994,536,332,592	2,466,101,528,539	3,340,880,064,750	2,553,191,328,220	536,468,649,501	225,410,774,531	(190,124,917,343)	(138,320,974,850)	3,340,880,064,750	2,553,191,328,220
S4F	187,500,000	125,312,500,000	203,700,000	104,059,500,000	16,200,000	29,846,348,113	-	-	203,700,000	340,992,361,500
FRT	177,675,820,265	299,238,750,000	385,008,640,000	381,027,000,000	207,332,819,735	81,788,250,000	-	-	385,008,640,000	104,059,500,000
VPB	349,986,900,000	349,986,900,000	298,416,000,000	298,416,000,000	-	-	(51,570,900,000)	(51,570,900,000)	298,416,000,000	381,027,000,000
Others	2,466,686,112,327	1,380,417,365,152	2,657,231,724,750	1,428,696,466,720	329,119,629,766	113,776,176,418	(138,554,017,343)	(65,497,074,850)	2,657,231,724,750	298,416,000,000
Shares trade on UPCOM	533,481,776,439	498,811,463,847	463,258,095,500	576,391,735,300	21,191,040,605	159,491,108,197	(91,414,721,544)	(81,910,836,744)	463,258,095,500	1,428,696,466,720
VGI	99,146,841,780	-	112,882,700,000	-	13,735,858,220	-	-	-	112,882,700,000	576,391,735,300
BHI	-	145,257,484,500	-	193,676,640,800	-	48,419,156,300	-	-	-	-
GDA	200,000,000,000	200,000,000,000	137,000,000,000	126,000,000,000	-	-	(63,000,000,000)	(74,000,000,000)	137,000,000,000	193,676,640,800
Others	234,334,934,659	153,553,979,347	213,375,395,500	256,715,094,500	7,455,182,385	111,071,951,897	(28,414,721,544)	(7,910,836,744)	213,375,395,500	126,000,000,000
Delisted shares	4,109,683,115	4,109,683,115	2,600,000,000	2,600,000,000	-	-	(1,509,683,115)	(1,509,683,115)	2,600,000,000	256,715,094,500
Unlisted shares	470,143,738,638	615,886,034,638	408,889,191,680	560,372,873,732	-	-	(61,254,546,958)	(55,513,160,906)	408,889,191,680	2,600,000,000
- Cho Long Wind Power JSC	-	176,000,000,000	-	173,191,921,697	-	-	-	(2,808,078,303)	-	560,372,873,732
- ADEC Joint Stock Company	138,650,000,000	79,250,000,000	138,650,000,000	79,250,000,000	-	-	-	-	138,650,000,000	173,191,921,697
- My Xuan Shipbuilding and Port Service JSC	170,000,000,000	170,000,000,000	169,802,315,746	169,802,315,746	-	-	(197,684,254)	(197,684,254)	169,802,315,746	79,250,000,000
- Others	161,493,738,638	190,636,034,638	100,436,875,934	138,128,636,289	-	-	(61,056,862,704)	(52,507,398,349)	100,436,875,934	169,802,315,746
Listed Bonds	2,077,529,997,674	830,981,963,780	2,063,805,266,000	835,206,837,636	22,806,033,172	8,960,531,982	(36,530,764,846)	(4,755,658,126)	2,063,805,266,000	138,128,636,289
- Bonds of Bamboo Capital JSC, BCG122006 (i)	507,356,639,428	135,449,104,690	515,517,066,000	139,433,181,210	8,160,426,572	3,984,076,520	-	-	515,517,066,000	835,206,837,636
- Bonds of Industrial Development and Transport Investment JSC, TCD12101	-	289,237,814,552	-	284,851,356,426	-	-	-	(4,386,458,126)	-	139,433,181,210
- Bonds of Lien Viet Post Bank Bond, LPB121035	-	158,711,044,538	-	163,687,500,000	-	4,976,455,462	-	-	-	284,851,356,426
- Bonds of Bac A Commercial Joint Stock Bank issued on 10/30/2023	200,000,000,000	-	200,000,000,000	-	-	-	-	-	200,000,000,000	163,687,500,000
- Bonds of Neo Floor JSC	-	146,212,800,000	-	146,212,800,000	-	-	-	-	-	-
- Bonds of Sai Gon - Ha Noi Commercial Joint Stock Bank, SHB12301	913,632,764,846	-	878,800,000,000	-	-	-	(34,832,764,846)	-	878,800,000,000	146,212,800,000
- Others	456,540,593,400	101,371,200,000	469,488,200,000	101,022,000,000	14,645,606,600	-	(1,698,000,000)	(349,200,000)	469,488,200,000	-
										101,022,000,000



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**e) - Fluctuation of market value**

	Book value		Market value		Increase		Decrease		Revaluation value	
	12/31/2024	01/01/2024	12/31/2024	01/01/2024	12/31/2024	01/01/2024	12/31/2024	01/01/2024	12/31/2024	01/01/2024
					VND	VND	VND	VND	VND	VND
Unlisted Bonds	650,000,000,000	504,410,260,200	650,000,000,000	504,410,260,200	-	-	-	-	650,000,000,000	504,410,260,200
- Bonds issued by Bac A Commercial Joint Stock Bank on 31 December 2021	-	203,587,260,200	-	203,587,260,200	-	-	-	-	-	203,587,260,200
- Bonds issued by Vietnam International Commercial Joint Stock Bank on 18 December, 2024 (1)	50,000,000,000	-	50,000,000,000	-	-	-	-	-	50,000,000,000	-
- Bonds issued by Bank for Investment and Development of Vietnam JSC on 28 August, 2024	250,000,000,000	-	250,000,000,000	-	-	-	-	-	250,000,000,000	-
- Bonds issued by Ho Chi Minh City Development JSC Bank on 13 November, 2024 (3)	240,000,000,000	-	240,000,000,000	-	-	-	-	-	240,000,000,000	-
- Bonds issued by Ho Chi Minh City Development JSC Bank on 30 October, 2024 (4)	110,000,000,000	-	110,000,000,000	-	-	-	-	-	110,000,000,000	-
- Bonds issued by Lien Viet Post Commercial Joint Stock Bank on 15 September 2023 (2)	-	300,823,000,000	-	300,823,000,000	-	-	-	-	-	300,823,000,000
Money Market Instruments	1,214,927,222,000	-	1,214,927,222,000	-	-	-	-	-	1,214,927,222,000	-
- Certificates of Deposit issued by Ho Chi Minh City Development Joint Stock Commercial Bank on 15 November, 2024	700,000,000,000	-	700,000,000,000	-	-	-	-	-	700,000,000,000	-
- Certificates of Deposit issued by Lien Viet Post Commercial Joint Stock Bank on 29 March, 2024	514,927,222,000	-	514,927,222,000	-	-	-	-	-	514,927,222,000	-

e) - Fluctuation of market value

	Book value		Market value		Increase		Decrease		Revaluation value	
	12/31/2024	01/01/2024	12/31/2024	01/01/2024	12/31/2024	01/01/2024	12/31/2024	01/01/2024	12/31/2024	01/01/2024
					VND	VND	VND	VND	VND	VND
<b>AFS</b>	<b>475,238,748,169</b>	<b>475,238,748,169</b>	<b>612,635,941,500</b>	<b>660,595,904,800</b>	<b>274,005,513,331</b>	<b>303,477,156,631</b>	<b>(136,608,320,000)</b>	<b>(118,120,000,000)</b>	<b>612,635,941,500</b>	<b>660,595,904,800</b>
Listed shares	475,238,748,169	475,238,748,169	612,635,941,500	660,595,904,800	274,005,513,331	303,477,156,631	(136,608,320,000)	(118,120,000,000)	612,635,941,500	660,595,904,800
SHB	275,238,748,169	275,238,748,169	549,244,261,500	578,715,904,800	274,005,513,331	303,477,156,631	-	-	549,244,261,500	578,715,904,800
TCD	200,000,000,000	200,000,000,000	63,391,680,000	81,880,000,000	-	-	(136,608,320,000)	(118,120,000,000)	63,391,680,000	81,880,000,000
	<b>8,419,967,498,627</b>	<b>5,395,539,682,288</b>	<b>8,756,995,781,430</b>	<b>5,692,768,939,888</b>	<b>854,471,236,609</b>	<b>697,339,571,341</b>	<b>(517,442,953,806)</b>	<b>(400,110,313,741)</b>	<b>8,756,995,781,430</b>	<b>5,692,768,939,888</b>

Note:

- Stocks listed on the Hanoi Stock Exchange, Ho Chi Minh City Stock Exchange and stocks traded on the trading market of unlisted public companies (UPCom); Fair value Liquidity is determined according to closing prices on 29 December 2023 and 31 December 2024 on these exchanges.
- Corporate bonds listed and registered for trading: Fair value is determined according to the most recent transaction price at the Stock Exchange within 10 days prior to the time of re-evaluation.
- For listed securities that are canceled or suspended from trading or are stopped from trading from the sixth trading day onwards, the actual stock price is the book value at the date of the latest balance sheet.
- For the remaining securities, the Company has not yet determined the fair value of these securities because Vietnamese Accounting Standards and Vietnamese Accounting Regime applied to securities companies have not yet provided guidance. Specific guidance on determining fair value. Accordingly, fair value is estimated at the original cost of the investment. In case the securities show signs of price decrease, the Company will evaluate the possibility and extent of price decrease based on reviewing the financial situation and book value of the issuer as of 31 December 2024.

Additional information for unlisted bonds:

- (1) Bonds of Vietnam International Commercial Joint Stock Bank have a term of 7 years from the issuance date of 18 December, 2024, a quantity of 2,000 bonds, a face value of VND 1,000,000,000 with a floating interest rate of 7.48% per annum.
- (2) Bonds of the Bank for Investment and Development of Vietnam have a term of 7 years from the issuance date of 28 August, 2024, a quantity of 400 bonds, a face value of VND 1,000,000,000 with an interest rate of 5.78%/year.
- (3) Bonds of Ho Chi Minh City Development Joint Stock Commercial Bank have a term of 7 years from the issuance date of 13 November, 2024, a quantity of 4,400 bonds, a face value of VND 100,000,000 with a floating interest rate (Interest Rate = Reference Interest Rate + 2.80%/year)
- (4) Bonds of Ho Chi Minh City Development Joint Stock Commercial Bank have a term of 7 years from the issuance date of 30 October, 2024, with a quantity of 10,000,000 bonds, a face value of VND 100,000, and a floating interest rate (Interest Rate = Reference Interest Rate + 2.80%/year).

(f) Additional information for listed bonds - Bonds of Bamboo Capital JSC, BCG122006

On 17 January, 2025, Bamboo Capital Group Joint Stock Company issued Board of Directors Resolution No. 02/2025/NQ-HDQT-BCG regarding the approval of adjustments to the plan for the early repurchase of all BCG122006 Bonds. Accordingly, the expected time for organizing the early repurchase of bonds includes two phases: Phase 1 on 20 January, 2025, and Phase 2 on 20 April, 2025. Bamboo Capital Group Joint Stock Company transferred the funds for the early repurchase of BCG122006 Bonds to Saigon - Hanoi Securities Joint Stock Company with a principal payment amount of VND 396,200,000,000 on 20 January, 2025, and paid the interest amount for all bonds held up to the payment period on January 20, 2025, amounting to VND 26,702,357,940.



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**6 . RECEIVABLES**

	12/31/2024	01/01/2024
	VND	VND
Receivables for sale of proprietary securities	171,106,530,000	-
Receivables from interest of margin activities	86,739,752,799	70,056,317,400
Receivables from interest receivables from other activities	17,602,510,876	33,068,926,595
Receivables from services provided by the Company	498,761,210,182	1,378,240,211,577
- <i>Receivables of business cooperation contracts</i>	417,767,520,088	435,066,742,834
- <i>Receivables from interest of business cooperation contracts</i>	56,910,806,235	57,240,806,235
- <i>Receivables of advances to pay dividends</i>	10,000,000,000	10,000,000,000
- <i>Receivables from consulting activities</i>	5,634,838,982	6,541,922,315
- <i>Receivables from other securities trading activities</i>	8,448,044,877	869,390,740,193
Other receivables	-	45,006,580,297
- <i>Agricultural Products and Material Joint Stock Company (i)</i>	-	45,006,580,297
	<b>774,210,003,857</b>	<b>1,526,372,035,869</b>

(i) This is the receivable amount relating to a lawsuit between the Company and the Agricultural Products and Material Joint Stock Company regarding the disposal of collaterals for margin lending. On 16 January 2019, the Company received a notice from the Supreme People's Court that responded that the Court has received the Company's application for requesting review of cassation procedure and will notify the Company again when there is a final conclusion. The company has sent Official Letter No. 1278/2019/CV-SHS dated 30 December 2019 to the Supreme People's Court, which requested the review of cassation procedures for Appellate Commercial Business Judgment No. 36/2017/KDTM-PT dated 16 May 2017 of the People's Court of Hanoi. On 6 January 2020, the Company received notice No. 01/TB-ANDTC-VP of the Supreme People's Court responding to the above dispatch about the fact that the Supreme People's Court accepted and has currently been reviewing and settling in accordance with the provisions of law. On 21 December 2020, the Company issued Official Letter No.1362/2020/CV-SHS requesting the Supreme People's Court to provide information on the request for cassation. On 25 December 2020, the Supreme People's Court issued a notice No. 1252/TB-TANDTC-VP in response to Official Dispatch No. 1362/2020/CV-SHS, the Supreme People's Court had accepted the case and has currently considered and resolved it in accordance with the law when there is a settlement result, the Supreme People's Court will notify the Company. This debt is fully provisioned by the Company according to the assessment of the Board of Directors in 2021.

On 12 June 2024, pursuant to Decision No. 34A-2024/QĐ-HĐQT of the Company's Board of Directors on the handling of the Company's receivables, a plan was approved to write off VND 45,006,580,297 in accounts receivable and continue to monitor the off-balance sheet debt for at least 10 years, while simultaneously taking active measures to continue collecting the receivables (Details in Note No. 08).

**7 . SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	12/31/2024	01/01/2023
	VND	VND
FTL Vietnam Digital Technology Joint Stock Company	-	300,000,000
Phu Sy Trading - Advertising and Printing Company Limited	-	315,787,550
SPC Vietnam Trading Investment Joint Stock Company	-	260,637,255
BNH Technology Network Business Information Technology Consulting and Services Joint Stock Company	-	240,000,000
Minastik Technology Joint Stock Company	390,000,000	-
Others	852,070,000	634,293,726
	<b>1,242,070,000</b>	<b>1,750,718,531</b>

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**8 . PROVISION FOR IMPAIRMENT OF RECEIVABLES**

	Amount of doubtful debt	Current year			
		Beginning	Provision	Reversal	Cancellation
	VND	VND	VND	VND	VND
Receivables from margin trading contracts	129,938,050,038	68,489,223,325	30,537,501,282	(1,140,821,231)	97,885,903,376
Receivables from principal and interest of securities trading cooperation contracts	474,678,326,322	403,397,874,966	11,219,159,993	(881,264,310)	396,436,547,903
Agricultural Products and Material Joint Stock Company	-	45,006,580,297	-	-	(45,006,580,297)
Receivables of advances to pay dividends	10,000,000,000	10,000,000,000	-	-	10,000,000,000
Receivables consulting activities	3,209,922,315	3,111,711,158	429,284,463	(875,000,000)	2,665,995,621
	<b>617,826,298,675</b>	<b>530,005,389,746</b>	<b>42,185,945,738</b>	<b>(2,897,085,541)</b>	<b>(62,305,803,043)</b>
					<b>506,988,446,900</b>



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**9 . INVENTORIES**

	12/31/2024	01/01/2024
	VND	VND
Office supplies	14,097,681	169,786,368
Tools, supplies	43,862,000	89,748,000
	<b>57,959,681</b>	<b>259,534,368</b>

**10 . PREPAID EXPENSES**
**a) Short-term prepaid expenses**

	12/31/2024	01/01/2024
	VND	VND
Rental costs pending allocation	2,041,326,539	2,310,727,979
Health insurance costs for employees distributed	-	1,221,541,095
Prepaid expenses for documents and publications	533,392,964	459,741,034
Others	794,733,729	636,747,239
	<b>3,369,453,232</b>	<b>4,628,757,347</b>

**b) Long-term prepaid expenses**

	12/31/2024	01/01/2024
	VND	VND
The commercial advantage of a merger	2,598,908,480	12,994,542,404
Tools and consumables awaiting for allocation	1,967,716,523	1,446,714,830
Consulting costs awaiting for allocation	362,733,219	362,733,219
Cost of telecommunications network awaiting for allocation	484,020,516	317,219,451
Maintenance cost awaiting for allocation	1,884,288,862	2,800,604,209
Others	-	458,300,304
	<b>7,297,667,600</b>	<b>18,380,114,417</b>

**11 . DEPOSITS, COLLATERALS AND PLEDGES**
**a) Short-term deposits, collaterals and pledges**

	12/31/2024	01/01/2024
	VND	VND
Deposit water bottle	2,750,000	2,750,000
	<b>2,750,000</b>	<b>2,750,000</b>

**b) Long-term deposits, collaterals and pledges**

	12/31/2024	01/01/2024
	VND	VND
Deposits on renting contract	22,686,345,060	2,640,293,540
Others	81,400,000	4,400,000
	<b>22,767,745,060</b>	<b>2,644,693,540</b>

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**12 . TAX AND TAX RECEIVABLE**

	12/31/2024	01/01/2024
	VND	VND
Fees, charges and other payables	-	1,000,000
	<u>-</u>	<u>1,000,000</u>

**13 . OTHER SHORT-TERM ASSETS**

	12/31/2024	01/01/2024
	VND	VND
Other receivables	99,405,521	99,405,521
	<u>99,405,521</u>	<u>99,405,521</u>

**14 . TANGIBLE FIXED ASSETS**

	Machinery, equipment	Transportation equipment	Management tools	Total
	VND	VND	VND	VND
<b>Original cost</b>				
As at 01/01/2024	33,804,447,688	6,580,850,000	400,714,710	40,786,012,398
Purchase	6,613,629,449	-	-	6,613,629,449
Liquidating, disposed	(393,288,391)	-	-	(393,288,391)
As at 12/31/2024	<u>40,024,788,746</u>	<u>6,580,850,000</u>	<u>400,714,710</u>	<u>47,006,353,456</u>
<b>Accumulated depreciation</b>				
As at 01/01/2024	27,609,793,211	5,267,554,815	400,714,710	33,278,062,736
Depreciation	4,535,283,571	629,040,572	-	5,164,324,143
Liquidating, disposed	(393,288,391)	-	-	(393,288,391)
As at 12/31/2024	<u>31,751,788,391</u>	<u>5,896,595,387</u>	<u>400,714,710</u>	<u>38,049,098,488</u>
<b>Net carrying amount</b>				
As at 01/01/2024	6,194,654,477	1,313,295,185	-	7,507,949,662
As at 12/31/2024	<u>8,273,000,355</u>	<u>684,254,613</u>	<u>-</u>	<u>8,957,254,968</u>

*In which:*

- Cost of fully depreciated tangible fixed assets but still in use: VND 31,444,637,506

The Company has not determined the fair value of fixed assets because Vietnamese's Accounting Standards, Vietnamese Accounting System applied for securities companies has not guided in detail on the determination of the fair value.

**15 . INTANGIBLE FIXED ASSETS**

The intangible fixed assets of the Company are transaction, accounting software with the historical cost and accumulated amortization of these assets as at 31 December 2024 are VND 50,421,975,987 and VND 29,507,302,044. The depreciation charged in the period was VND 3,118,595,470.

The company has not determined the fair value of these fixed assets because the Vietnamese Accounting Standards and the Vietnamese Accounting Regime applicable to securities companies do not provide specific guidance on determining fair value.



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**16 . CONSTRUCTION IN PROGRESS**

	12/31/2024	01/01/2024
	VND	VND
Purchasing fixed assets	2,679,303,760	10,660,476,000
License fees, stock trading software deployment and software upgrades	2,679,303,760	10,660,476,000
	<u>2,679,303,760</u>	<u>10,660,476,000</u>

**17 . DEPOSITS TO SETTLEMENT ASSISTANCE FUND**

	12/31/2024	01/01/2024
	VND	VND
Initial deposit	120,000,000	120,000,000
Additional deposit	18,066,986,207	18,066,986,207
Allocated interest	1,813,013,793	1,813,013,793
Ending balance	<u>20,000,000,000</u>	<u>20,000,000,000</u>

**18 . BORROWINGS AND DEBTS**

	01/01/2024	Increase in the year	Decrease in the year	12/31/2024
	VND	VND	VND	VND
Short-term borrowings	892,000,000,000	6,809,958,550,000	(5,560,958,550,000)	2,141,000,000,000
Borrowings from banks	892,000,000,000	6,809,958,550,000	(5,560,958,550,000)	2,141,000,000,000
	<u>892,000,000,000</u>	<u>6,809,958,550,000</u>	<u>(5,560,958,550,000)</u>	<u>2,141,000,000,000</u>

Detail short-term loans	12/31/2024	01/01/2024
	VND	VND
Vietnam Prosperity Joint Stock Commercial Bank	500,000,000,000	500,000,000,000
Bac A Commercial Joint Stock Bank	196,000,000,000	392,000,000,000
Indovina Bank Limited	300,000,000,000	
Joint Stock Commercial Bank for Investment and Development of Vietnam	245,000,000,000	-
Ho Chi Minh City Development Joint Stock Commercial Bank	250,000,000,000	-
Saigon - Hanoi Commercial Joint Stock Bank	400,000,000,000	-
Others	250,000,000,000	-
	<u>2,141,000,000,000</u>	<u>892,000,000,000</u>

As of 31 December, 2024, the Company has short-term loans under credit agreements with terms ranging from 03 months to 06 months for investing and trading in government bonds... with interest rates specified in each debt acknowledgement. The form of security is unsecured or secured by assets under the security measures in the Security Agreement, its appendices, amendments, supplements to the Security Agreement, and other related documents.

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**19 . PAYABLES FOR SECURITIES TRANSACTION ACTIVITIES**

	12/31/2024	01/01/2024
	VND	VND
Payable to Vietnam Securities Depository and Clearing Corporation	125,170,000	11,121,656,000
	<b>125,170,000</b>	<b>11,121,656,000</b>

**20 . SHORT-TERM TRADE PAYABLES**

	12/31/2024	01/01/2024
	VND	VND
Payables from proprietary securities trading activities	295,112,700,000	-
Lotte High Technology Joint Stock Company - HPT Vietnam	1,822,770,000	2,730,960,000
TMG Investment and Development Company Limited	438,260,034	-
Others	1,119,404,193	484,200,000
	<b>298,493,134,227</b>	<b>3,215,160,000</b>

**21 . TAX PAYABLES AND STATUTORY OBLIGATIONS**

	12/31/2024	01/01/2024
	VND	VND
Value added tax	240,105,650	1,425,138,503
Business income tax	88,738,718,624	22,832,616,385
Personal income tax	11,952,564,257	19,991,853,313
Other taxes	35,824,429	-
	<b>100,967,212,960</b>	<b>44,249,608,201</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

**22 . SHORT-TERM OTHER PAYABLES**

	12/31/2024	01/01/2024
	VND	VND
Accrued interest expenses	23,555,991,146	18,986,961,015
Fees payable to HSX, HNX, and VSDC	5,603,840,023	4,807,722,769
Other accrued expenses	3,595,179,988	657,900,000
	<b>32,755,011,157</b>	<b>24,452,583,784</b>

**23 . SHORT-TERM OTHER PAYABLES**

	12/31/2024	01/01/2024
	VND	VND
Dividend for shareholders payables	691,620,716	697,318,134
Payables for market development and finding customer	4,195,530,466	4,185,130,512
Payables for retail bonds	9,933,835	34,460,007
Others	2,937,759,842	3,208,813,011
	<b>7,834,844,859</b>	<b>8,125,721,664</b>



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**24 . OWNER'S EQUITY**
**a) Details of owner's invested capital**

	Rate	12/31/2024	Rate	01/01/2024
	(%)	VND	(%)	VND
T&T Group Joint Stock Company	5.60%	455,057,340,000	5.60%	455,057,340,000
Shareholder's contributed capital (less than 5%)	94.40%	7,676,510,140,000	94.40%	7,676,510,140,000
	<b>100%</b>	<b>8,131,567,480,000</b>	<b>100%</b>	<b>8,131,567,480,000</b>

**b) Undistributed earnings**

	12/31/2024	01/01/2024
	VND	VND
Realized earnings undistributed	2,014,523,340,470	1,089,116,102,205
Unrealized earnings	362,873,529,346	292,666,338,544
	<b>2,377,396,869,816</b>	<b>1,381,782,440,749</b>

**c) The situation of income distribution for shareholders or capital contributors**

	12/31/2024	01/01/2024
	VND	VND
Realized earnings undistributed previous year	1,089,116,102,205	370,182,149,985
Realized gain/loss accumulated to the beginning of the year	945,407,238,265	661,797,174,730
Record additional profits realized this year from the financial reserve fund and operational risks according to the resolution of the General Meeting of Shareholders	-	77,136,777,490
Earnings distributed to shareholders accumulate to the end of the fiscal year	2,034,523,340,470	1,109,116,102,205
The deduction of funds from profit	(20,000,000,000)	(20,000,000,000)
- <i>Bonus and welfare fund</i>	(20,000,000,000)	(20,000,000,000)
<b>Realized earning undistributed accumulated to the end of the fiscal year</b>	<b>2,014,523,340,470</b>	<b>1,089,116,102,205</b>

According to Resolution of the General Meeting of Shareholders No. 01-2024/NQ-DHDCD dated 15 May 2024, the Company announced the distribution of undistributed after-tax profits in 2023 as follows:

- Set aside a reward fund of VND 5,000,000,000 and a welfare fund of VND 15,000,000,000.

- Maximum share dividend: VND 406,578,380,000 (expected to be 5% of charter capital).

**25 . FINANCIAL ASSETS LISTED/REGISTERED AT THE VSD OF THE COMPANY**

	12/31/2024	01/01/2024
	VND	VND
Unrestricted financial assets	2,428,596,220,000	2,061,683,090,000
Mortgage financial assets	1,221,700,000,000	118,900,000,000
Financial assets awaiting settlement	98,900,000,000	2,198,900,000
	<b>3,749,196,220,000</b>	<b>2,182,781,990,000</b>

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**26 . THE COMPANY'S NON-TRADED FINANCIAL ASSETS DEPOSITED AT THE VSD**

	12/31/2024	01/01/2024
	VND	VND
Unrestricted and non-traded financial assets deposited at the VSD	169,007,640,000	16,122,280,000
	<b>169,007,640,000</b>	<b>16,122,280,000</b>

**27 . THE COMPANY'S AWAITING FINANCIAL ASSETS**

	12/31/2024	01/01/2024
	VND	VND
The Company's awaiting financial assets	171,039,000,000	5,000,000,000
	<b>171,039,000,000</b>	<b>5,000,000,000</b>

**28 . THE COMPANY'S FINANCIAL ASSETS WHICH ARE NOT DEPOSITED AT THE VSD**

	12/31/2024	01/01/2024
	VND	VND
The Company's financial assets which are not deposited at the VSD	250,435,452,500	449,605,490,000
	<b>250,435,452,500</b>	<b>449,605,490,000</b>

**29 . FINANCIAL ASSETS LISTED/REGISTERED AT THE VSD OF INVESTORS**

	12/31/2024	01/01/2024
	VND	VND
Unrestricted financial assets	85,034,537,710,000	39,190,047,450,000
Restricted financial assets	1,903,369,480,000	1,398,304,940,000
Mortgage financial assets	4,584,161,920,000	4,830,732,900,000
Blocked financial assets	7,485,753,430,000	35,446,580,000
Financial assets awaiting settlement	120,634,780,000	233,299,440,000
	<b>99,128,457,320,000</b>	<b>45,687,831,310,000</b>

**30 . NON-TRADED FINANCIAL ASSETS DEPOSITED AT THE VSD OF INVESTORS**

	12/31/2024	01/01/2024
	VND	VND
Unrestricted and non-traded financial assets deposited at the VSD	110,652,170,000	918,438,460,000
Restricted and non-traded financial assets deposited at the VSD	671,672,220,000	481,900,000,000
	<b>782,324,390,000</b>	<b>1,400,338,460,000</b>

**31 . AWAITING FINANCIAL ASSETS OF INVESTORS**

	12/31/2024	01/01/2024
	VND	VND
Awaiting financial assets of investors	110,062,030,000	143,100,970,000
	<b>110,062,030,000</b>	<b>143,100,970,000</b>



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**32 . INVESTORS' DEPOSITS**

	12/31/2024	01/01/2024
	VND	VND
<b>Investors' deposits for securities trading activities managed by the Securities Company</b>	<b>493,252,007,646</b>	<b>430,005,857,813</b>
1. Domestic investors	491,733,830,698	428,574,773,000
2. Foreign investors	1,518,176,948	1,431,084,813
<b>Investors' synthesizing deposits for securities trading activities</b>	<b>225,988,523,360</b>	<b>299,996,852,016</b>
<b>Deposits of securities issuers</b>	<b>77,504,292</b>	<b>1,450,183,271,953</b>
2. Issuers's dividend payment deposits	77,504,292	1,450,183,271,953
	<b>719,318,035,298</b>	<b>2,180,185,981,782</b>

**33 . PAYABLES TO INVESTORS**

	12/31/2024	01/01/2024
	VND	VND
<b>1. Payables to investors - Investors' deposits for securities trading activities managed by the Securities Company</b>	<b>493,252,007,646</b>	<b>430,005,857,813</b>
1.1 Domestic investors	491,733,830,698	428,574,773,000
1.2 Foreign investors	1,518,176,948	1,431,084,813
<b>2. Payables to investors - Investors' synthesizing deposits for securities trading activities</b>	<b>225,988,523,360</b>	<b>299,996,852,016</b>
2.1 Domestic investors	225,988,523,360	299,996,852,016
	<b>719,240,531,006</b>	<b>730,002,709,829</b>

**34 . LOAN PAYABLES OF INVESTORS TO THE COMPANY**

	12/31/2024	01/01/2024
	VND	VND
<b>1. Margin transaction payables</b>	<b>4,165,828,260,531</b>	<b>3,726,006,869,173</b>
1.1 Principal of margin transaction	4,079,088,507,732	3,655,950,551,773
<i>Domestic investors</i>	4,079,088,507,732	3,655,950,551,773
1.2 Interest of margin transaction	86,739,752,799	70,056,317,400
<i>Domestic investors</i>	86,739,752,799	70,056,317,400
<b>2. Prepaid of selling securities operation payables</b>	<b>107,827,148,641</b>	<b>179,188,351,707</b>
2.1 Principal of prepaid of selling securities operation	107,827,148,641	179,188,351,707
<i>Domestic investors</i>	107,827,148,641	179,188,351,707
	<b>4,273,655,409,172</b>	<b>3,905,195,220,880</b>

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**35 · OPERATING INCOME**

**a) Profit, loss of financial assets**

	Total amount VND	Cost of goods sold		Gain, loss from trading shares of current year		Gain, loss from trading shares of the previous year	
		VND	VND	Gain VND	Loss VND	Gain VND	Loss VND
Listed shares	4,725,485,062,250		4,214,789,608,582	611,468,009,613	100,772,555,945	119,171,035,705	127,608,569,450
Shares trade on UPCOM	280,085,600,000		261,000,000,000	31,296,000,000	12,210,400,000	11,485,414,286	2,149,929,598
Listed bonds	33,908,489,183,656		33,841,407,876,809	84,982,237,786	17,900,930,939	119,958,690,258	37,914,908,573
Unlisted bonds	775,296,609,700		775,142,229,850	154,379,850	-	51,254,244,405	26,552,908,710
Money Market Instruments	52,222,413,449,403		52,208,927,281,569	14,338,907,834	852,740,000	20,075,476,431	3,690,611,171
Investment fund certificate	-		-	-	-	929,403,091	-
	<u>91,911,769,905,009</u>		<u>91,301,266,996,810</u>	<u>742,239,535,083</u>	<u>131,736,626,884</u>	<u>322,874,264,176</u>	<u>197,916,927,502</u>



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**b) - Difference from revalued financial assets**

	Original cost VND	Market value/ Fair value VND	Revaluation difference at 12/31/2024		Revaluation difference at 01/01/2024		Recorded in current year	
			Increase VND	Decrease VND	Increase VND	Decrease VND	Increase VND	Decrease VND
<b>FVTPL</b>	<b>7,944,728,750,458</b>	<b>8,144,359,839,930</b>	<b>580,465,723,278</b>	<b>(380,834,633,806)</b>	<b>393,862,414,710</b>	<b>(281,990,313,741)</b>	<b>186,603,308,568</b>	<b>98,844,320,065</b>
Listed shares	2,994,536,332,592	3,340,880,064,750	536,468,649,501	(190,124,917,343)	225,410,774,531	(138,320,974,850)	311,057,874,970	51,803,942,493
Shares trade on UPCOM	533,481,776,439	463,258,095,500	21,191,040,605	(91,414,721,544)	159,491,108,197	(81,910,836,744)	(138,300,067,592)	9,503,884,800
Delisted shares	4,109,683,115	2,600,000,000	-	(1,509,683,115)	-	(1,509,683,115)	-	-
Unlisted shares	470,143,738,638	408,889,191,680	-	(61,254,546,958)	-	(55,513,160,906)	-	5,741,386,052
Listed bonds	2,077,529,997,674	2,063,805,266,000	22,806,033,172	(36,530,764,846)	8,960,531,982	(4,735,658,126)	13,845,501,190	31,795,106,720
Unlisted bonds	650,000,000,000	650,000,000,000	-	-	-	-	-	-
Money Market Instruments	1,214,927,222,000	1,214,927,222,000	-	-	-	-	-	-
<b>AFS</b>	<b>475,238,748,169</b>	<b>612,635,941,500</b>	<b>274,005,513,331</b>	<b>(136,608,320,000)</b>	<b>303,477,156,631</b>	<b>(118,120,000,000)</b>	<b>(29,471,643,300)</b>	<b>18,488,320,000</b>
Listed shares	475,238,748,169	612,635,941,500	274,005,513,331	(136,608,320,000)	303,477,156,631	(118,120,000,000)	(29,471,643,300)	18,488,320,000
	<b>8,419,967,498,627</b>	<b>8,756,995,781,430</b>	<b>854,471,236,609</b>	<b>(517,442,953,806)</b>	<b>697,339,571,341</b>	<b>(400,110,313,741)</b>	<b>157,131,665,268</b>	<b>117,332,640,065</b>

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<b>c) Dividend, interest income from financial assets at FVTPL, loans, HTM, AFS</b>			
	Year 2024	Year 2023	
	VND	VND	
Financial assets at fair value through profit and loss (FVTPL)	226,413,601,292	249,437,604,470	
Held-to-maturity investments (HTM)	12,693,150,684	37,528,767,143	
Loans	497,714,568,536	547,158,302,683	
Available for sale financial assets (AFS)	26,792,403,000	-	
	<b>763,613,723,512</b>	<b>834,124,674,296</b>	
<b>d) Revenue outside of financial assets income</b>			
	Year 2024	Year 2023	
	VND	VND	
Other revenue	2,537,985,552	420,625,394	
<i>Of which:</i>			
- Revenue from interest on entrusted investment contracts	20,115,614	-	
- Other revenue	2,517,869,938	420,625,394	
Revenue deductible	-	-	
Net revenue from operating activities	<b>2,537,985,552</b>	<b>420,625,394</b>	
<b>36 . EXPENSES FOR OTHER SERVICES</b>			
	Year 2024	Year 2023	
	VND	VND	
Expenses for other services	52,443,201,050	34,241,491,361	
- Expenses from other financial services	13,154,340,853	13,415,853,498	
- Provision expenses for diminution in value and impairment of doubtful receivables from services provided by the Securities Company	39,288,860,197	20,825,637,863	
	<b>52,443,201,050</b>	<b>34,241,491,361</b>	
<b>37 . FINANCIAL INCOME</b>			
	Year 2024	Year 2023	
	VND	VND	
Income from interest on demand deposits	3,600,855,932	4,715,313,949	
	<b>3,600,855,932</b>	<b>4,715,313,949</b>	
<b>38 . FINANCIAL EXPENSES</b>			
	Year 2024	Year 2023	
	VND	VND	
Borrowing costs	63,188,301,632	58,742,468,822	
	<b>63,188,301,632</b>	<b>58,742,468,822</b>	



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**39 . GENERAL ADMINISTRATIVE EXPENSES**

	Year 2024	Year 2023
	VND	VND
Labor expenses	78,343,101,099	72,880,670,758
Trade union fund, Social insurance, Health insurance, Unemployment insurance	2,531,156,373	2,428,820,088
Office supplies expenses	486,109,158	314,287,298
Tools, supplies	817,570,319	423,626,599
Depreciation and amortisation	4,836,516,309	5,274,637,621
Tax, fees and charge	88,973,824	130,569,855
Expenses from external services	12,834,101,699	13,628,672,390
Other expenses	29,189,516,106	20,445,116,532
	<b>129,127,044,887</b>	<b>115,526,401,141</b>

**40 . CURRENT CORPORATE INCOME TAX EXPENSES**
**40.1 Current corporate income tax expense**

	Year 2024	Year 2023
	VND	VND
Total profit before tax	1,239,290,751,955	684,173,498,675
Increase	480,377	143,575,770
- <i>Unreasonable expenses</i>	480,377	143,575,770
Decrease	(208,681,206,398)	68,213,152,530
- <i>Dividend</i>	(120,922,217,895)	(59,916,568,920)
- <i>Differences in decrease revaluation of financial assets FVTPL</i>	(87,758,988,503)	128,129,721,450
Taxable income	1,030,610,025,934	752,530,226,975
Current corporate income tax expense (tax rate 20%)	206,122,005,187	150,506,045,395
Prior years' corporate income tax into the current year's payable corporate income tax.	2,520,000	-
<b>Current corporate income tax expense (tax rate 20%)</b>	<b>206,124,525,187</b>	<b>150,506,045,395</b>
Tax payable at the beginning of year	22,832,616,385	(14,350,127,630)
Tax paid in the year	(140,218,422,948)	(113,323,301,379)
<b>Corporate income tax payable end of the year</b>	<b>88,738,718,624</b>	<b>22,832,616,386</b>

**40.2 . Deferred income tax expense**

	12/31/2024	01/01/2024
	VND	VND
<b>Deferred income tax liabilities</b>		
Balance at the opening balance	73,166,584,636	98,792,528,926
Deferred tax liability arising from the increase and decrease in revaluation of financial assets FVTPL	17,551,797,701	(25,625,944,290)
	<b>90,718,382,337</b>	<b>73,166,584,636</b>

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	Year 2024	Year 2023
	VND	VND
<b>Deferred income tax expenses charged to statement of comprehensive income</b>		
Deferred corporate income tax expense arising from the increase and decrease difference in revaluation of financial assets FVTPL	17,551,797,701	(25,625,944,290)
	<u><u>17,551,797,701</u></u>	<u><u>(25,625,944,290)</u></u>

**42 . BASIC EARNINGS PER SHARE**

Earning per share distributed to common shareholders of the company is calculated as follows :

	Year 2024	Year 2023
	VND	VND
Undistributed earnings	1,015,614,429,067	559,293,397,570
Profit distributed for common stocks	1,015,614,429,067	559,293,397,570
Average circulated common stocks in the year	813,156,748	813,156,748
<b>Basic earnings per share</b>	<u><u>1,249</u></u>	<u><u>688</u></u>

The company has not planned to deduct Bonus and welfare from the profit after tax for the fiscal year ended as at 12/31/2024.

As at 31 December 2024, the Company did not have shares with dilutive potential for earnings per share.

**43 . FINANCIAL RISK MANAGEMENT**

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

***Market risk***

The Company's business operations will bear the risks of changes in prices, exchange rates and interest rates.

***Price Risk***

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities.



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	Under 1 year	From 1 to 5 years	From more than 5	Total
	VND	VND	years VND	VND
<b>As at 12/31/2024</b>				
Financial assets at fair value through profit and loss	8,144,359,839,930	-	-	8,144,359,839,930
Available for sale financial assets	612,635,941,500	-	-	612,635,941,500
	<u>8,756,995,781,430</u>	<u>-</u>	<u>-</u>	<u>8,756,995,781,430</u>
<b>As at 01/01/2024</b>				
Financial assets at fair value through profit and loss	5,032,173,035,088	-	-	5,032,173,035,088
Available for sale financial assets	660,595,904,800	-	-	660,595,904,800
	<u>5,692,768,939,888</u>	<u>-</u>	<u>-</u>	<u>5,692,768,939,888</u>

**Exchange rate risk**

The Company bears the risk of exchange rate due to the fluctuation in fair value of future cash flows of a financial instrument in line with changes in exchange rates if loans, revenues and expenses of the Company are denominated in foreign currencies other than VND.

**Interest rate risk**

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

**Credit Risk**

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	From more than 5	Total
	VND	VND	years VND	VND
<b>As at 12/31/2024</b>				
Cash and cash equivalents	680,759,314,148	-	-	680,759,314,148
Loans	4,089,029,752,997	-	-	4,089,029,752,997
Trade and other receivables	365,107,460,333	-	-	365,107,460,333
	<u>5,134,896,527,478</u>	<u>-</u>	<u>-</u>	<u>5,134,896,527,478</u>

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	Under 1 year	From 1 to 5 years	From more than 5	Total
	VND	VND	years VND	VND
<b>As at 01/01/2024</b>				
Cash and cash equivalents	851,848,713,749	-	-	851,848,713,749
Loans	3,765,104,198,298	-	-	3,765,104,198,298
Trade and other	1,066,401,351,305	-	-	1,066,401,351,305
	<u>5,683,354,263,352</u>	<u>-</u>	<u>-</u>	<u>5,683,354,263,352</u>

**Liquidity Risk**

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	From more than 5	Total
	VND	VND	years VND	VND
<b>As at 12/31/2024</b>				
Borrowings and debts	2,141,000,000,000	-	-	2,141,000,000,000
Payables to supplier, payables for securities transaction activities	306,453,149,086	-	-	306,453,149,086
Accrued expenses	32,755,011,157	-	-	32,755,011,157
	<u>2,480,208,160,243</u>	<u>-</u>	<u>-</u>	<u>2,480,208,160,243</u>

	Under 1 year	From 1 to 5 years	From more than 5	Total
	VND	VND	years VND	VND
<b>As at 01/01/2024</b>				
Borrowings and debts	892,000,000,000	-	-	892,000,000,000
Payables to supplier, payables for securities transaction activities	22,462,537,664	-	-	22,462,537,664
Accrued expenses	24,452,583,784	-	-	24,452,583,784
	<u>938,915,121,448</u>	<u>-</u>	<u>-</u>	<u>938,915,121,448</u>

The Company believes that risk level of loan repayment is low. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

**44 . OTHER INFORMATION**

As of 31 December, 2024, according to the Securities Brokerage Contract signed with the customers, the Company guarantees that the customers will have their deposits for securities purchase transactions recovered in cases where the securities transaction is not successful or other cases as prescribed in the signed Securities Brokerage Contracts. The total value of deposits that the customers has made to secure the customer's securities transaction payment obligations at the end of the fiscal year 2024 according to the above contracts is: 718,903,969,408 VND.



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**45 . SEGMENT REPORTING**

**Under business fields**

	Guarantee activities, securities issuance agents	Activities of securities brokerage and depository	Proprietary investment activities	Others	Grant total
	VND	VND	VND	VND	VND
Net revenue from operating activities	8,751,977,272	251,518,862,571	1,182,048,847,943	548,985,861,402	1,991,305,549,188
Segment expenses	7,660,591,230	214,882,086,136	270,494,982,884	73,005,108,603	566,042,768,853
Unallocated expenses	-	-	-	-	3,600,855,932
Unallocated expenses	-	-	-	-	192,315,346,519
<b>Net profit from operating activities</b>	<b>1,091,386,042</b>	<b>36,636,776,435</b>	<b>911,553,865,059</b>	<b>475,980,752,799</b>	<b>1,236,548,289,748</b>
Direct segment assets	-	20,000,000,000	8,756,995,781,430	4,462,364,450,048	13,239,360,231,478
Unallocated assets	-	-	-	-	788,329,533,075
<b>Total assets</b>	<b>-</b>	<b>20,000,000,000</b>	<b>8,756,995,781,430</b>	<b>4,462,364,450,048</b>	<b>14,027,689,764,553</b>
Unallocated liabilities	-	-	-	-	2,816,524,554,168
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,816,524,554,168</b>

**Under geographical areas**

	Headquarters	Ho Chi Minh City Branch	Da Nang Branch	Grant total
	VND	VND	VND	VND
Net revenue from operating activities	1,842,441,082,078	92,851,198,597	56,013,268,513	1,991,305,549,188
Segment assets	13,326,744,401,023	506,501,522,765	194,443,840,765	14,027,689,764,553
Segment liabilities	2,798,808,659,004	5,246,883,202	12,469,011,962	2,816,524,554,168

**46 . EVENTS AFTER BALANCE SHEET DATE**

On 24 January, 2025, the State Securities Commission (UBCKS) issued Decision No. 63/QĐ-XPHC on sanctioning administrative violations against Saigon - Hanoi Securities Joint Stock Company. The content of the above Decision has been announced by the Company in accordance with the provisions of Circular No. 96/2020/TT-BTC dated 16 November, 2020 of the Ministry of Finance guiding information disclosure on the stock market and Circular No. 68/2024/TT-BTC dated 18 September, 2024 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC.

Except for the above event, there were no significant events occurring after the end of the financial year that require adjustments or disclosures in the financial statements.

**47 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

List and relation between related parties and the Company detail as follows:

Related parties	Relation
Saigon - Hanoi Commercial Joint Stock Bank	Mr. Do Quang Vinh, Chairman of the Board of Directors of Saigon - Hanoi Securities Joint Stock Company, simultaneously holds the positions of Board Member and Deputy CEO at Saigon - Hanoi Commercial Joint Stock Bank and is the son of Mr. Do Quang Hien, Chairman of the Board of Directors of Saigon - Hanoi Commercial Joint Stock Bank.
Saigon - Hanoi Insurance Corporation	Mr. Do Quang Vinh is Chairman of the Board of Directors of Saigon - Hanoi Securities Joint Stock Company and Saigon - Hanoi Insurance Joint Stock Company, Mr. Vu Duc Tien, Mr. Le Dang Khoa, Mr. Luu Danh Duc, Mr. Vu Duc Trung is a member of the Board of Directors Saigon - Hanoi Insurance Joint Stock Company (As of 26 April, 2024, all individuals mentioned above resigned from their positions at Saigon - Hanoi Insurance Corporation).
Petrovietnam Machine and Equipment JSC	Mr. Vu Duc Tien is a member of the Board of Directors of Saigon - Hanoi Securities Joint Stock Company, and is also Chairman of the Board of Directors of Petroleum Machinery and Equipment Joint Stock Company (As of April 22, 2024, Mr. Vu Duc Tien resigned from his position at PetroVietnam Machinery - Petroleum Equipment Corporation).
Thanh Hoa Petroleum Construction JSC	Mr. Vu Duc Tien is a member of the Board of Directors of Saigon - Hanoi Securities Joint Stock Company, and also a member of the Board of Directors of Thanh Hoa Petroleum Construction Joint Stock Company.
Mr. Do Quang Vinh	Chairman of the Board of Directors
Mr. Vu Duc Tien	Member of the Board of Directors CEO (Resigned on 03/25/2024)
Mr. Le Dang Khoa	Member of the Board of Directors
Mr. Luu Danh Duc	Member of the Audit Committee (Appointed on 06/06/2024) Member of the Board of Directors (Submitted resignation letter on 12/23/2024)
Mrs. Nguyen Dieu Trinh	Member of the Board of Directors Chairwoman of the Audit Committee (Appointed on 06/06/2024)
Mr. Nguyen Chi Thanh	CEO (Appointed on 03/25/2024)
Mr. Tran Sy Tien	Deputy CEO (Resigned on 12/27/2024)
Mrs. Tran Thi Thu Thanh	Deputy CEO (Resigned on 04/01/2024)
Mrs. Pham Thanh Hao	Chief Accountant
Mrs. Pham Thi Bich Hong	Head of the Supervisory Board (Resigned on 05/15/2024)
Mrs. Luong Thi Luu	Member of the Supervisory Board (Resigned on 05/15/2024)
Mr. Vu Duc Trung	Member of the Supervisory Board (Resigned on 05/15/2024)



**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen,  
Hang Bai Ward, Hoan Kiem District, Hanoi City

**Financial statements**

For the fiscal year ended as at 12/31/2024

During operation, there are a number of transactions between the companies with related parties as follows:

	Year 2024	Year 2023
	VND	VND
<b>Purchasing goods and services</b>		
Saigon - Hanoi Insurance Corporation	-	1,943,250,000
<b>Bond purchase transaction</b>		
Saigon - Hanoi Commercial Joint Stock Bank	3,186,277,948,195	-
<b>Borrowing</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	1,218,958,550,000	600,000,000,000
<b>Borrowing repayment</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	818,958,550,000	711,000,000,000
<b>Interest expense</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	1,406,993,186	7,839,353,424
<b>Revenue from underwriting and issuance agent services</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	8,522,727,272	35,961,363,635
<b>Revenue from securities custodian services</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	272,412,500	413,631,850
<b>Revenue from financial advisory services</b>		
Petrovietnam Machine and Equipment JSC	-	200,000,000
Sai Gon -Ha Noi Insurance Corporation	275,000,000	430,000,000
Sai Gon - Ha Noi Commercial Joint Stock Bank	8,788,181,818	-

Balance with related parties at the end of the accounting year:

	12/31/2024	01/01/2024
	VND	VND
<b>Deposits</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	479,673,224,490	846,593,992,813
<b>Stock investment</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	275,238,748,169	275,238,748,169
Thanh Hoa Petroleum Construction JSC	2,170,000,000	-
Saigon - Hanoi Insurance Corporation	-	145,257,484,500
<b>Receivables</b>		
Thanh Hoa Petroleum Construction JSC	38,000,000	38,000,000
Sai Gon - Ha Noi Insurance Corporation (i)		223,000,000
<b>Advances from customers</b>		
Petrovietnam Machine and Equipment JSC (i)		50,000,000

(i): No longer a related party at 31 December, 2024.

**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen,  
Hang Bai Ward, Hoan Kiem District, Hanoi City

**Financial statements**


For the fiscal year ended as at 12/31/2024


	Year 2024	Year 2023
	VND	VND
<b>Income of key managers</b>		
Mr. Do Quang Vinh	3,667,777,774	2,033,333,328
Mr. Nguyen Chi Thanh	8,757,334,360	4,496,395,857
Mr. Vu Duc Tien	865,277,779	7,829,458,211
Mr. Luu Danh Duc	570,959,597	316,666,667
Mr. Le Dang Khoa	886,666,667	316,666,667
Mrs. Nguyen Dieu Trinh	1,624,444,448	316,666,667
Mr. Tran Sy Tien	3,368,399,860	4,734,729,224
Mrs. Tran Thi Thu Thanh	611,791,830	4,423,079,224
Mrs. Pham Thi Thanh Hao	2,171,277,385	
Mrs. Pham Thi Bich Hong	418,397,906	818,679,987
Mrs. Luong Thi Luu	150,000,001	216,666,667
Mr. Vu Duc Trung	150,000,001	216,666,667


In addition to the transactions with related parties mentioned above, other related parties had no transactions during the period and had no balance at the end of the accounting year with the Company.

**48 . COMPARATIVE FIGURES**

The comparative figures are figures in the Financial Statements for the fiscal year ended as at 31 December 2023, which was audited by AASC Auditing Firm Company Limited.

  
\_\_\_\_\_  
Nguyen Thi Thuy  
Preparer

  
\_\_\_\_\_  
Pham Thi Thanh Hao  
Chief Accountant

  
\_\_\_\_\_  
Nguyen Chi Thanh  
CEO  
Ha Noi, 03 March, 2025

