

CÔNG TY TNHH CHỨNG KHOÁN ACB
ACB SECURITIES COMPANY

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
THE SOCIALIST REPUBLIC OF VIETNAM

Độc lập - Tự do - Hạnh phúc

Independence - Freedom - Happiness

Số: *13.2*.../CV-ACBS.25

TP. HCM, ngày 20 tháng 01 năm 2025

HCMC, day 20 month 01 year 2025

No: *13.2*.../ CV-ACBS.25

CÔNG BỐ THÔNG TIN ĐỊNH KỲ

PERIODIC INFORMATION DISCLOSURE

- Kính gửi/ To:
- Ủy ban chứng khoán Nhà nước/ *The State Securities Commission;*
 - Sở Giao dịch Chứng khoán Việt Nam/ *Vietnam Exchange;*
 - Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange;*
 - Sở Giao dịch Chứng khoán TP. Hồ Chí Minh/ *Hochiminh Stock Exchange.*

Tên tổ chức: **Công ty TNHH Chứng khoán ACB**

Name of organization: ACB SECURITIES COMPANY

- Mã chứng khoán/ *Stock code:*
- Địa chỉ: Tầng 3 Tòa nhà Léman Luxury, số 117 Nguyễn Đình Chiểu, phường Võ Thị Sáu, Quận 3, TP Hồ Chí Minh.

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- Người thực hiện công bố thông tin: Nguyễn Thị Nguyệt

Persons making information disclosure: Nguyen Thi Nguyet

Chức vụ : Giám đốc Tư vấn Pháp chế

Position: Legal Consulting Director

Nội dung thông tin công bố/ Contents of disclosure:

- Công ty TNHH Chứng khoán ACB (ACBS) công bố Báo cáo tài chính Quý 4/2024 như sau:

ACB Securities Company (ACBS) has disclosed its financial statements in Quarter 4, 2024 as follows:

- Báo cáo tài chính riêng Quý 4/2024 và báo cáo tài chính hợp nhất Quý 4/2024.

Separate Financial Statement in Quarter 4, 2024 and Consolidated Financial Statement in Quarter 4, 2024.

- Giải trình biến động lợi nhuận sau thuế TNDN thay đổi trên 10% tại Báo cáo kết quả hoạt động kinh doanh riêng và Báo cáo kết quả hoạt động kinh doanh hợp nhất Quý 4/2024 so với Quý 4/2023.

Explanation for fluctuations in profit after tax due to corporate income changes of more than 10% in the Separate Income Statement and Consolidated Income Statement for Quarter 4, 2024, compared to Quarter 4, 2023.

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 20/01/2025 tại đường dẫn: <http://acbs.com.vn>.

This information was published on the company's website on 20/01/2025, as in the link <http://acbs.com.vn>.

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 các thông tin đã công bố.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Đại diện tổ chức

Organization representative

Người UQ CBTT

Person authorized to disclose information



Nguyễn Thị Nguyệt

ACB Securities Company Limited

Separate Financial Statements for Quarter 4 of 2024



ACB Securities Company Limited
Corporate information

Business Registration Certificate	0302030508	29 June 2000
	0302030508	17 November 2022
	0302030508	6 December 2023
	0302030508	27 February 2024

The Business Registration Certificate and its amendments were issued by the Department of Planning and Investment of Ho Chi Minh City.

Establishment and Operation Certificate	06/GPHDKD	29 June 2000
	56/2001/UBCK-QLKD	21 September 2001
	71/UBCK-GPDCCTCK	6 September 2007
	77/UBCK-GPDCCTCK	1 October 2007
	105/UBCK-GPDCCTCK	14 January 2008
	464/QD-UBCK	7 July 2008
	150/UBCK-GP	4 September 2008
	271/UBCK-GP	4 November 2009
	115/GPDC-UBCK	3 October 2012
	13/GPDC-UBCK	13 June 2014
	18/GPDC-UBCK	11 August 2014
	26/GPDC-UBCK	11 July 2017
	45/GPDC-UBCK	21 June 2021
	63/GPDC-UBCK	3 August 2022
	101/GPDC-UBCK	24 October 2022
	91/GPDC-UBCK	13 November 2023
	96/GPDC-UBCK	28 November 2023
	05/GPDC-UBCK	26 January 2024

The initial Establishment and Operation Licence and its amendments were issued by the State Securities Commission of Vietnam.

Members' Council	Mr. Do Minh Toan	Chairman
	Mr. Nguyen Duc Thai Han	Vice Chairman
	Mr. Huynh Duy Sang	Member
	Mr. Trinh Bao Quoc	Member
Board of Directors	Mr. Nguyen Duc Hoan	General Director
	Mr. Le Hoang Tan	Deputy General Director
Legal Representative	Mr. Do Minh Toan	Chairman

ACB Securities Company Limited
Corporate information (continued)

Registered office

Head office	3 rd Floor, Léman Luxury Building 117 Nguyen Dinh Chieu Street Vo Thi Sau Ward, District 3 Ho Chi Minh City Vietnam
Cho Lon Branch	321 - 323 Tran Phu Street Ward 8, District 5 Ho Chi Minh City Vietnam
Truong Dinh Branch	107N Truong Dinh Street Vo Thi Sau Ward, District 3 Ho Chi Minh City Vietnam
Nguyen Thi Minh Khai Transaction Office	442 Nguyen Thi Minh Khai Street Ward 5, District 3 Ho Chi Minh City Vietnam
Dong Sai Gon Branch	3 rd Floor, Building No. 53-55 Nguyen Huu Canh Ward 22, Binh Thanh District Ho Chi Minh City Vietnam
Cach Mang Thang 8 Branch	197A-197B-197C-197/1 Cach Mang Thang 8 Street Ward 4, District 3 Ho Chi Minh City Vietnam
Mac Dinh Chi Branch	2 nd Floor, 3 rd Floor, 41 Mac Dinh Chi Street Da Kao Ward, District 1 Ho Chi Minh City Vietnam
Ha Noi Branch	10 Phan Chu Trinh Street Phan Chu Trinh Ward, Hoan Kiem District Hanoi City Vietnam

ACB Securities Company Limited
Corporate information (continued)

Hai Phong Branch 15 Hoang Dieu Street
Minh Khai Ward, Hong Bang District
Hai Phong City
Vietnam

Da Nang Branch 218 Bach Dang Street
Phuoc Ninh Ward, Hai Chau District
Da Nang City
Vietnam

Khanh Hoa Branch 80 Quang Trung Street
Loc Tho Ward, Nha Trang City
Khanh Hoa Province
Vietnam

Vung Tau Branch 111 Hoang Hoa Tham Street
Ward 2, Vung Tau City
Ba Ria - Vung Tau Province
Vietnam

Can Tho Branch 17 - 19 Nam Ky Khoi Nghia Street
Tan An Ward, Ninh Kieu District
Can Tho City
Vietnam

ACB Securities Company Limited
Separate Statement of Financial position for Quarter 4 of 2024
Form B01 – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

		Code	Note	31/12/2024 VND	01/01/2024 VND
ASSETS					
A	CURRENT ASSETS (100 = 110 + 130)	100		25,746,931,995,833	11,484,603,238,077
I	Financial assets ("FA")	110		25,688,557,426,583	11,468,405,900,620
1	Cash and cash equivalents	111	5	1,536,769,056,282	505,968,046,236
1.1	Cash	111.1		396,755,177,764	305,968,046,236
1.2	Cash equivalents	111.2		1,140,013,878,518	200,000,000,000
2	Financial assets at fair value through profit or loss ("FVTPL")	112	7(a)	3,113,619,262,746	1,307,071,507,196
3	Held-to-maturity investments	113	7(b)	11,434,895,656,847	5,071,890,662,949
4	Loans receivables	114	7(c)	8,689,759,268,887	4,574,996,218,248
5	Allowance for diminution in value of financial assets and pledge assets	116	8	(117,475,981,607)	(117,475,881,732)
6	Receivables	117	9	1,017,723,265,308	103,373,619,817
6.1	Receivables from sales of financial assets	117.1		842,252,354,000	20,012,410,000
6.2	Dividend and interest receivables from financial assets	117.2		175,470,911,308	83,361,209,817
6.2.1	Overdue dividend and interest receivables from financial assets	117.3		50,000	50,000
6.2.2	Undue dividend and interest receivables from financial assets	117.4		175,470,861,308	83,361,159,817
7	Short-term prepayment to suppliers	118	10	4,708,334,714	18,681,697,410
8	Receivables from services rendered	119	11	4,955,255,753	4,743,346,122
9	Other receivables	122		4,902,400,633	455,777,354
10	Allowance for diminution in value of account receivables	129		(1,299,092,980)	(1,299,092,980)
II	Other current assets	130		58,374,569,250	16,197,337,457
1	Advances	131		94,115,680	1,207,382,000
2	Short-term prepaid expenses	133	12	25,318,265,892	7,932,807,225
3	Short-term deposits, collaterals and pledges	134		44,000,000	44,000,000
4	Deductible value added tax	135		610,131,150	55,097,016
5	Taxes and other receivables from State Treasury	136	22	-	-
6	Other current assets	137	13	32,308,056,528	6,958,051,216

The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited

Separate Statement of Financial position for Quarter 4 of 2024 (continued)

Form B01 – CTCK(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)

		Code	Note	31/12/2024 VND	01/01/2024 VND
B	LONG-TERM ASSETS (200 = 210 + 220 + 240 + 250)	200		276,156,634,508	277,577,145,474
I	Long-term financial assets	210		101,400,000,000	111,920,280,000
2	Investments	212	14	101,400,000,000	111,920,280,000
2.1	Investment in a subsidiary	212.2		50,000,000,000	50,000,000,000
2.2	Other investments	212.4		51,400,000,000	61,920,280,000
II	Fixed assets	220		81,814,436,631	78,597,071,488
1	Tangible fixed assets	221	15	55,952,497,635	62,280,034,768
	Cost	222		166,748,269,362	155,516,263,736
	Accumulated depreciation	223a		(110,795,771,727)	(93,236,228,968)
2	Intangible fixed assets	227	16	25,861,938,996	16,317,036,720
	Cost	228		79,833,698,611	65,816,730,611
	Accumulated amortisation	229a		(53,971,759,615)	(49,499,693,891)
III	Construction in progress	240	17	1,014,000,000	6,965,640,000
IV	Other long-term assets	250		91,928,197,877	80,094,153,986
1	Long-term deposits, collaterals and pledges	251		7,060,962,100	6,937,962,100
2	Long-term prepaid expenses	252		49,714,235,237	37,943,958,936
3	Deferred tax assets	253		128,026,672	187,460,118
4	Deposits at Settlement Funds	254	18(a)	20,000,000,000	20,000,000,000
5	Other long-term assets	255	18(b)	15,024,973,868	15,024,772,832
5.1	Deposits at the Derivatives Clearing Fund	255.1		15,024,973,868	15,024,772,832
	TOTAL ASSETS (270 = 100 + 200)	270		26,023,088,630,341	11,762,180,383,551

The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited

Separate Statement of Financial position for Quarter 4 of 2024 (continued)

Form B01 – CTCK(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)

	Code	Note	31/12/2024 VND	01/01/2024 VND
C	LIABILITIES (300 = 310 + 340)	300	16,787,824,701,464	6,202,823,505,251
I	Current liabilities	310	16,787,811,701,464	6,202,810,505,251
1	Short-term borrowings and finance lease liabilities	311	16,403,200,000,000	5,922,517,000,000
1.1	Short-term borrowings	312 19	16,403,200,000,000	5,922,517,000,000
3	Payables for securities trading activities	318 20	171,000,071,633	145,049,343,773
4	Account payables to suppliers	320 21	78,256,907,275	7,909,241,469
5	Short-term advances from customers	321	60,000,000	132,000,000
6	Taxes and other payables to State Treasury	322 22	59,487,012,717	37,306,448,577
7	Payables to employees	323	34,345,937,610	47,736,901,918
8	Employees' benefits payable	324	174,276,489	158,580,179
9	Accrued expenses – short-term	325 23	34,126,765,968	29,905,371,705
10	Unearned revenue – short-term	327	-	3,575,890,410
11	Other payables	329	7,160,729,772	8,519,727,220
II	Long-term liabilities	340	13,000,000	13,000,000
2	Other long-term payables	353	13,000,000	13,000,000
D	EQUITY (400 = 410)	400	9,235,263,928,877	5,559,356,878,300
I	Owner's equity	410	9,235,263,928,877	5,559,356,878,300
1	Owner's equity	411	7,000,000,000,000	4,000,000,000,000
1.1	Contributed capital	411.1 24	7,000,000,000,000	4,000,000,000,000
3	Reserve to supplement authorised capital	414	147,003,969,513	147,003,969,513
4	Financial reserve	415	167,626,370,395	167,626,370,395
5	Retained profits	417	1,920,633,588,969	1,244,726,538,392
5.1	Realised profits	417.1	1,966,384,954,134	1,309,446,908,989
5.2	Unrealised losses	417.2	(45,751,365,165)	(64,720,370,597)
	TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)	440	26,023,088,630,341	11,762,180,383,551

The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited*Separate Statement of Financial position for Quarter 4 of 2024 (continued)***Form B01 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***OFF-BALANCE SHEET ITEMS**

		Code	Note	31/12/2024 VND	01/01/2024 VND
A.	THE COMPANY'S ASSETS				
2	Valuable papers custodied (Quantity)	2	25(a)	4,050,094	4,050,094
8	Listed/registered financial assets at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company	8	25(b)	2,045,783,780,000	656,936,330,000
9	Custodied financial assets at VSDC not available for trading	9		4,826,920,000	882,530,000
10	The Company's financial assets in transit	10	25(c)	33,817,180,000	6,895,630,000
12	Financial assets not custodied at VSDC	12		1,750,000	1,750,000
14	Covered warrants (Quantity)	14		101,925,100	63,318,200
B.	ASSETS AND PAYABLES RELATING TO ASSETS MANAGED BY THE COMPANY				
1	Listed/registered financial assets at VSDC of Investors	21		37,597,702,210,000	33,089,022,665,600
	<i>a. Freely traded financial assets</i>	21.1		34,534,739,980,000	30,009,002,914,600
	<i>b. Financial assets restricted on transfer</i>	21.2		73,383,790,000	106,561,120,000
	<i>c. Pledged financial assets</i>	21.3		1,426,093,230,000	1,528,835,440,000
	<i>d. Blocked financial assets</i>	21.4		1,285,868,580,000	1,107,413,230,000
	<i>e. Financial assets awaiting settlement</i>	21.5		277,616,630,000	337,209,961,000
2	Investors'/customers' financial assets custodied at VSDC but not yet traded	22		325,683,340,000	338,270,630,000
	<i>a. Financial assets custodied at VSDC but not yet traded and freely on transfer</i>	22.1		287,920,440,000	297,822,990,000
	<i>b. Financial assets custodied at VSDC but not yet traded and limited on transfer</i>	22.2		37,762,900,000	40,447,640,000
3	Investors' financial assets in transit	23		228,964,180,000	287,672,011,000
5	Investors'/customers' financial assets have not been custodied at VSDC	024b		1,089,364,490,000	1,089,364,490,000
7	Customers' deposits	26		819,013,957,232	832,198,263,074
7.1	Customers' cash deposits managed by the Company for securities transactions	27		686,147,204,998	674,635,343,481
7.1.1	Customers' marginal deposits at VSDC for derivative trading activities	27.1		26,196,440,758	22,020,494,435
7.2	Customers' synthesising deposits for securities trading activities	28		103,407,538,750	129,690,456,910
7.4	Deposits of securities issuers	30		3,262,772,726	5,851,968,248

The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited*Separate Statement of Financial position for Quarter 4 of 2024 (continued)***Form B01 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***OFF-BALANCE SHEET ITEMS
(CONTINUED)**

	Code	31/12/2024 VND	01/01/2024 VND
8 Payables to investors for cash deposits managed by the Company for securities transactions	31	712,343,645,756	696,655,837,916
8.1 Payables to domestic investors for cash deposits managed by the Company for securities transactions	31.1	712,343,635,257	696,655,827,653
8.2 Payables to foreign investors for cash deposits managed by the Company for securities transactions	31.2	10,499	10,263
9 Payables to securities issuers	32	694,769,299	3,876,019,299
12 Dividend payables, bond principals and interest payables	35	2,568,003,427	1,975,948,949

20 January 2025

Prepared by:


Ms. Pham Thi Sanh
General Accountant

Reviewed by:


Mr. Vo Van Van
Chief Accountant

Approved by:

Mr. Nguyen Duc Hoan
General Director*The accompanying notes are an integral part of these separate financial statements*

ACB Securities Company Limited
Separate statement of income for Quarter 4 of 2024

Form B02 – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

		Code	Note	Q4/2024 VND	Q4/2023 VND	Accumulated 2024 VND	Accumulated 2023 VND
I	OPERATING INCOME						
1.1	Gains from financial assets at FVTPL	1		252,103,159,312	236,973,821,031	1,079,261,331,632	805,977,283,696
	<i>a. Gains from sales of financial assets at FVTPL</i>	1.1	26(a)	67,228,405,651	59,590,664,737	472,818,791,216	230,458,744,012
	<i>b. Gains from revaluation of financial assets at FVTPL</i>	1.2	26(b)	121,450,110,880	148,367,963,533	533,344,631,254	495,442,742,950
	<i>c. Dividends and interest income from financial assets at FVTPL</i>	1.3	26(c)	35,676,984,282	84,383,561	110,841,928,663	16,264,262,426
	<i>d. Losses from revaluation outstanding covered warrants payables</i>	1.4	26(b)	27,747,658,499	28,930,809,200	(37,744,019,501)	63,811,534,308
1.2	Interest income from HTM investments	2	26(c)	113,730,592,614	56,833,716,110	398,379,647,509	186,383,489,356
1.3	Interest income from loans and receivables	3	26(c)	196,080,608,805	109,521,110,645	658,935,441,667	343,880,610,399
1.6	Revenue from securities brokerage	6	26(d)	78,093,895,390	83,939,145,737	373,062,495,206	313,091,154,245
1.9	Revenue from securities custody	9	26(d)	2,867,692,943	2,350,724,917	10,543,897,226	12,648,080,390
1.1	Revenue from financial advisory services	10	26(d)	922,727,272	943,181,818	1,112,727,272	1,943,181,818
1.11	Other operating income	11	26(d)	430,962,275	38,235,508	1,463,026,409	553,369,759
	Total operating income	20		644,229,638,611	490,599,935,766	2,522,758,566,921	1,664,477,169,663
II	OPERATING EXPENSES						
2.1	Losses from financial assets at FVTPL	21		205,016,068,475	197,658,011,546	763,561,482,232	564,564,385,536

The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited
Separate statement of income for Quarter 4 of 2024 (continued)

Form B02 – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Code	Note	Q4/2024 VND	Q4/2023 VND	Accumulated 2024 VND	Accumulated 2023 VND
<i>a. Losses from sales of financial assets at FVTPL</i>	21.1	26(a)	36,273,445,764	23,238,379,483	286,341,879,411	132,638,347,848
<i>b. Unrealised losses from revaluation of financial assets at FVTPL</i>	21.2	26(b)	172,595,479,512	180,997,707,463	471,131,212,972	437,002,014,788
<i>c. Transaction costs of acquisition of financial assets at FVTPL</i>	21.3		193,762,050	7,000,000	587,996,500	86,030,500
<i>d. Gain from revaluation outstanding covered warrants payables</i>	21.4	26(b)	(4,046,618,851)	(6,585,075,400)	5,500,393,349	(5,162,007,600)
2.4 Allowance expenses for loans receivables and borrowings costs of loans	24	27	156,883,665,045	70,100,546,214	440,012,880,824	195,849,587,900
2.6 Expenses for self-trading	26		4,991,496,958	3,978,078,880	18,051,453,448	13,621,065,276
2.7 Expenses for securities brokerage	27	28	60,733,551,821	73,660,920,064	289,320,481,332	254,562,670,366
2.1 Expenses for securities custody	30		3,424,030,066	3,406,708,635	12,979,675,605	12,200,034,121
2.11 Expenses for financial advisory services	31		560,857,579	1,048,459,482	2,624,502,065	3,467,060,048
2.12 Expenses for other services	32		-	80,000	-	1,421,925
Total operating expenses	40		431,609,669,944	349,852,804,821	1,526,550,475,506	1,044,266,225,172

The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited
Separate statement of income for Quarter 4 of 2024 (continued)

Form B02 – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Code	Note	Q4/2024 VND	Q4/2023 VND	Accumulated 2024 VND	Accumulated 2023 VND
III FINANCIAL INCOME						
3.1 Realised and unrealised foreign exchange gains	41		-	2,666,967	2,629,593	15,890,665
3.2 Interest income from current accounts	42		280,165,693	303,224,202	2,176,725,678	2,688,383,134
Total financial income	50		280,165,693	305,891,169	2,179,355,271	2,704,273,799
IV FINANCIAL EXPENSES						
4.1 Realised and unrealised foreign exchange losses	51		-	-	42,326,845	44,348,453
Total financial expenses	60		-	-	42,326,845	44,348,453
V SELLING EXPENSES	61		2,661,000,041	2,919,142,819	5,383,057,558	6,121,858,137
VI GENERAL AND ADMINISTRATION EXPENSES	62	29	40,208,502,594	47,556,371,287	154,585,586,496	130,679,086,721
VII RESULTS FROM OPERATING ACTIVITIES (70 = 20 – 40 + 50 – 60 – 61– 62)	70		170,030,631,725	90,577,508,008	838,376,475,787	486,069,924,979
VIII OTHER INCOME AND OTHER EXPENSES						
8.1 Other income	71		801,639,641	859,597,735	868,272,746	1,072,494,279
8.2 Other expenses	72		244,498,106	216,835,823	376,460,449	342,338,390

The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited
Separate statement of income for Quarter 4 of 2024 (continued)

Form B02 – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

		Code	Note	Q4/2024 VND	Q4/2023 VND	Accumulated 2024 VND	Accumulated 2023 VND
	Results from other activities (80 = 71 – 72)	80		557,141,535	642,761,912	491,812,297	730,155,889
<hr/>							
IX	ACCOUNTING PROFIT BEFORE TAX (90 = 70 + 80) (CARRIED FORWARD TO THE NEXT PAGE)	90		170,587,773,260	91,220,269,920	838,868,288,084	486,800,080,868
<hr/>							
9.1	Realised profit before tax	91		189,938,864,542	88,334,129,250	819,899,282,652	359,385,810,798
9.2	Unrealised (losses)/profit before tax	92		(19,351,091,282)	2,886,140,670	18,969,005,432	127,414,270,070
X	INCOME TAX EXPENSE	100		33,073,863,074	18,287,421,149	162,961,237,507	95,017,097,122
10.1	Income tax expense – current	100.1	30	33,014,429,628	18,474,881,267	162,901,804,061	95,204,557,240
XI	NET PROFIT AFTER TAX (200 = 90 – 100)	200		137,513,910,186	72,932,848,771	675,907,050,577	391,782,983,746
<hr/>							
XII	OTHER COMPREHENSIVE INCOME AFTER TAX	300		-	-	-	-
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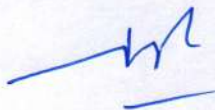
The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited
Separate statement of income for Quarter 4 of 2024

Form B02 – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

20 January 2025

Prepared by:




Ms. Pham Thi Sanh
General Accountant

Reviewed by:



Mr. Vo Van Van
Chief Accountant

Approved by:



Mr. Nguyen Duc Hoan
General Director

The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited
Separate statement of cash flows for Quarter 4 of 2024
(Indirect method - continued)

Form B03 – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Code	31/12/2024 VND	01/01/2024 VND
I CASH FLOWS FROM OPERATING ACTIVITIES			
1 Profit before tax	1	838,868,288,084	486,800,080,868
2 Adjustments for	2	(703,691,563,798)	15,808,986,264
Depreciation and amortisation	3	24,464,178,838	23,140,384,558
Allowance	4	99,875	1,274,125,039
Interest expenses	6	440,005,715,313	194,168,198,904
Profit from investment activities	7	(398,384,187,494)	(186,509,459,811)
Accrued interest income	8	(769,777,370,330)	(16,264,262,426)
3 Increase in non-monetary expenses	10	476,631,606,321	431,840,007,188
Losses from revaluation of financial assets at FVTPL	11	476,631,606,321	431,840,007,188
4 Decrease in non-monetary income	18	(495,600,611,753)	(559,254,277,258)
Gains from revaluation of financial assets at FVTPL	19	(495,600,611,753)	(559,254,277,258)
5. Operating profit before changes in operating assets and liabilities	30	(12,541,210,911,131)	(5,993,527,576,582)
Increase in financial assets at FVTPL	31	(1,744,334,337,268)	(766,841,854,465)
Increase in held to maturity investments	32	(6,363,004,993,898)	(2,757,497,183,497)
Increase in loans receivables	33	(4,114,763,050,639)	(2,527,059,400,521)
Decrease available for sells financial assets	34	10,520,280,000	-
Decrease in receivables from selling financial assets	35	(822,239,944,000)	(19,468,473,000)
Decrease in receivables and dividend and interest receivables of financial assets	36	1,076,047,316,348	168,212,318,647
Increase in receivables for services rendered	37	(211,909,631)	(1,292,125,375)
(Increase)/decrease in other receivables	39	(4,446,623,279)	41,282,263
Increase in other assets	40	(24,914,974,162)	(49,095,078)
(Decrease)/increase in accrued expenses (exclude interest from borrowing)	41	(511,303,678)	3,416,257,437
Increase in prepaid expenses	42	(29,155,734,968)	(31,257,420,173)
Corporate income tax paid	43	(148,362,255,700)	(58,621,127,760)
Interest paid	44	(435,273,017,372)	(211,266,814,843)
Decrease in accounts payable	45	70,347,665,806	3,847,270,040
Increase in employee benefits payable	46	15,696,310	(6,684,000)
Increase/(decrease) in taxes and other payables to State Treasury	47	7,641,015,779	2,291,183,407
Decrease in payable to employees	48	(13,390,964,308)	18,567,492,155
(Decrease)/increase in other payables	50	(5,173,776,471)	183,456,798,181
Net cash flows from operating activities	60	(12,425,003,192,277)	(5,618,332,779,520)

The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited
Separate statement of income for Quarter 4 of 2024 (continued)

Form B02 – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Code	31/12/2024 VND	01/01/2024 VND
II CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets	61	(24,901,337,064)	(30,863,580,750)
Proceeds from disposal and sale of fixed assets	62	22,539,387	160,141,818
Net cash flows from investing activities	70	(24,878,797,677)	(30,703,438,932)
III CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from receiving capital contributions from owners	71	3,000,000,000,000	1,000,000,000,000
Proceeds from short-term borrowings	73	41,083,320,000,000	18,682,117,000,000
Other borrowings	73.2	41,083,320,000,000	18,682,117,000,000
Payments to settle borrowing principals	74	(30,602,637,000,000)	(14,102,564,000,000)
Other borrowings	74.3	(30,602,637,000,000)	(14,102,564,000,000)
Net cash flows from financing activities	80	13,480,683,000,000	5,579,553,000,000
Net cash flows during the year (90 = 60 + 70 + 80)	90	1,030,801,010,046	(69,483,218,452)
Cash and cash equivalents at the beginning of the year	101	505,968,046,236	575,451,264,688
▪ Cash in banks	101.1	305,968,046,236	150,451,264,688
▪ Cash equivalents	101.2	200,000,000,000	425,000,000,000
Cash and cash equivalents at the end of the year (103 = 90 + 101) (Note 5)	103	1,536,769,056,282	505,968,046,236
▪ Cash in banks	103.1	396,755,177,764	305,968,046,236
▪ Cash equivalents	103.2	1,140,013,878,518	200,000,000,000

The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited
Separate statement of income for Quarter 4 of 2024 (continued)

Form B02 – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

CASH FLOWS OF CUSTOMERS FOR BROKERAGE AND ENTRUSTMENT ACTIVITIES

	Code	31/12/2024 VND	01/01/2024 VND
Cash flows of customers for brokerage and entrustment activities			
Proceeds from sales of securities brokered by the Company	1	136,037,235,083,551	100,616,078,824,356
Payments for purchases of securities brokered by the Company	2	(136,051,183,828,570)	(100,559,201,767,266)
Receive deposits to pay customers' securities transactions	7	152,430,476,093,647	110,235,341,932,879
<i>Deposits payments of investors at VSDC</i>	7.1	152,430,476,093,647	110,235,341,932,879
Payment for securities transactions of customers	8	(152,418,964,232,130)	(110,046,919,818,140)
Proceeds from securities issuers	14	2,558,778,630,295	17,282,278,609,287
Payments for securities issuers	15	(2,573,701,998,958)	(17,279,177,512,056)
Net cash flows during the year	20	(13,184,305,842)	236,074,443,415
Cash and cash equivalents of customers at the beginning of the year	30	832,198,263,074	596,123,819,659
Cash in banks at the beginning of the year	31	832,198,263,074	596,123,819,659
▪ <i>Cash deposits managed by the Company for securities transactions of Investors</i>	32	696,655,837,916	520,559,548,822
▪ <i>Synthesising deposits for securities trading activities</i>	33	129,690,456,910	72,813,399,820
▪ <i>Deposits from securities issuers</i>	35	5,851,968,248	2,750,871,017
Cash and cash equivalents of customers at the end of the year (40 = 20 + 30)	40	819,013,957,232	832,198,263,074
Cash in banks at the end of the year	41	819,013,957,232	832,198,263,074
▪ <i>Cash deposits managed by the Company for securities transactions of investors</i>	42	712,343,645,756	696,655,837,916
▪ <i>Synthesising deposits for securities trading activities</i>	43	103,407,538,750	129,690,456,910
▪ <i>Deposits from securities issuers</i>	45	3,262,772,726	5,851,968,248

The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited
Separate statement of income for Quarter 4 of 2024 (continued)

Form B02 – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

20 January 2025

Prepared by:



Ms. Pham Thi Sanh
General Accountant

Reviewed by:



Mr. Vo Van Van
Chief Accountant

Approved by:



Mr. Nguyen Duc Hoan
General Director

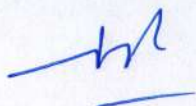
The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited
Separate statement of changes in equity for the year ended 31 December 2024

Form B04 – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Opening balance as at		Movement during the year ended				Closing balance as at	
	1/1/2023	1/1/2024	31/12/2023		31/12/2024		31/12/2023	31/12/2024
	VND	VND	Increase VND	(Decrease) VND	Increase VND	(Decrease) VND	VND	VND
Owner's capital	3,000,000,000,000	4,000,000,000,000	1.000.000.000.000	-	3.000.000.000.000	-	4.000.000.000.000	7.000.000.000.000
Contributed capital	3,000,000,000,000	4,000,000,000,000	1.000.000.000.000	-	-	-	4.000.000.000.000	7.000.000.000.000
Reserve to supplement authorised capital	147,003,969,513	147,003,969,513	-	-	-	-	147.003.969.513	147.003.969.513
Financial reserve	167,626,370,395	167,626,370,395	-	-	-	-	167.626.370.395	167.626.370.395
Retained profits	852,943,554,646	1,244,726,538,392	391.782.983.746	-	675.907.050.577	-	1.244.726.538.392	1.920.633.588.969
Realised profits	1,045,078,195,313	1,309,446,908,989	264.368.713.676	-	656.938.045.145	-	1.309.446.908.989	1.969.384.954.134
Unrealised (losses)/profits	(192,134,640,667)	(64,720,370,597)	127.414.270.070	-	18.969.005.432	-	(64.720.370.597)	(45.751.365.165)
Total	4,167,573,894,554	5,559,356,878,300	1.391.782.983.746	-	3.675.907.050.577	-	5.559.356.878.300	9.235.263.928.877

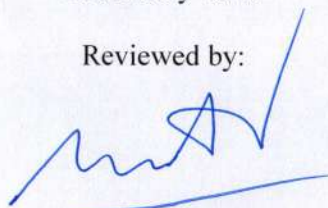
Prepared by:



Ms. Pham Thi Sanh
General Accountant

20 January 2025

Reviewed by:



Mr. Vo Van Van
Chief Accountant

Approved by:



Mr. Nguyen Duc Hoan
General Director

The accompanying notes are an integral part of these separate financial statements

ACB Securities Company Limited

Notes to the separate financial statements for the year ended 31 December 2024

Form B09 – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements.

1. Reporting entity

(a) Establishment

ACB Securities Company Limited (“the Company”) is a limited liability company established in Vietnam under Establishment and Operation Licence No. 06/GPHDKD dated 29 June 2000 issued by the State Securities Commission of Vietnam. The Company’s Establishment and Operation Licence has been amended several times, the most recent of which is the Amended Establishment and Operation Licence No. 101/GPĐC-UBCK dated 26 January 2024 issued by the State Securities Commission of Vietnam.

(b) The Company’s equity

As at 31 December 2024, the Company’s equity was VND7,000,000 million (1/1/2024: VND4,000,000 million).

(c) Principal activities

The principal activities of the Company are to carry out securities brokerage, securities trading, securities investment consulting, corporate financial consulting, securities underwriting, margin loans and securities depository activities.

(d) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(e) Subsidiary

As at 31 December 2024 and 1 January 2024, the Company has one (1) subsidiary 100% owned which is ACB Capital Management Company (“ACBC”), established under the license operation No. 41/UBCK-GP issued by the State Securities Commission on 28 October 2008, operating in fund management industry.

(f) Number of employees

As at 31 December 2024, the Company had 373 employees (1/1/2024: 366 employees).

ACB Securities Company Limited

Notes to the separate financial statements for the year ended 31 December 2024 (continued)

Form B09 – CTCK

(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

2. Basis of preparation

(a) Statement of compliance

The separate interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 (“Circular 210”) issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies and Circular No. 334/2016/TT-BTC dated 27 December 2016 (“Circular 334”) issued by the Ministry of Finance amending, supplementing and replacing Appendix 02 and Appendix 04 of Circular 210, Circular No. 23/2018/TT-BTC dated 12 March 2018 (“Circular 23”) issued by the Ministry of Finance on Accounting guidance for covered warrants for securities companies that are issuers and the relevant statutory requirements applicable to interim separate financial reporting.

The Company also prepares the consolidated financial statements of the Company and its subsidiary (collectively referred to as “ACBS”) in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 (“Circular 210”) issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies and Circular No. 334/2016/TT-BTC dated 27 December 2016 (“Circular 334”) issued by the Ministry of Finance amending, supplementing and replacing Appendix 02 and Appendix 04 of Circular 210, Circular No. 23/2018/TT-BTC dated 12 March 2018 (“Circular 23”) issued by the Ministry of Finance on Accounting guidance for covered warrants for securities companies that are issuers and the relevant statutory requirements applicable to interim consolidated financial reporting. These separate interim financial statements of the Company should be read in conjunction with ACBS’s consolidated interim financial statements for the six-month period ended 30 June 2024 in order to obtain sufficient information on the consolidated financial position of ACBS as at 30 June 2024, ACBS’s consolidated statements of income, consolidated statement of cash flows and consolidated statement of changes in equity for the six-month period ended on that date.

(b) Basis of measurement

The separate interim financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept, except for financial instruments classified as financial assets at FVTPL and available for sales financial assets which are measured at fair value. The methods used to measure fair values are described in Note 3(d). The separate statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. These separate interim financial statements are for the six-month period ended 30 June 2024.

(d) Accounting and presentation currency

The Company’s accounting currency is Vietnam Dong (“VND”), which is also the currency used for separate financial statement presentation purpose.

ACB Securities Company Limited

Notes to the separate financial statements for the year ended 31 December 2024 (continued)

Form B09 – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these separate interim financial statements.

The accounting policies that have been adopted by the Company in the preparation of these separate interim financial statements are consistent with those adopted in the preparation of the most recent annual separate financial statements.

(a) Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the separate statement of income.

(b) Cash and cash equivalents

Cash comprises cash on hand, cash in banks for operation and cash deposits for securities transactions clearing and settlement of the Company. Cash deposits for securities transactions, securities transactions clearing and settlement of the customers are separated from the Company's accounts.

Cash equivalents are short-term investments with term to maturity of not more than 3 months, which are readily convertible to known amount of cash and are subject to an insignificant risk of changes in value from the acquisition date at the end of the annual accounting period.

(c) Financial assets and financial liabilities

(i) Recognition

Financial assets and financial liabilities are recognised in statement of financial position when the Company becomes a party to the contractual provisions of the financial assets and financial liabilities.

(ii) Classification and measurement

- Financial assets at fair value through profit or loss ("FVTPL"): see Note 3(d);
- Held-to-maturity investments: see Note 3(e);
- Loans: see Note 3(f); and
- Receivables: see Note 3(g) and Note 3(h).

The Company classifies financial liabilities as financial liabilities measured at amortisation, except for covered warrants payables which are classified as financial liabilities recognised at fair value through profit or loss.

ACB Securities Company Limited

Notes to the separate financial statements for the year ended 31 December 2024 (continued)

Form B09 – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

(iii) Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when the Company transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred.

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

(iv) Offsetting

Financial assets and liabilities are offset and the net amount presented in the separate statement of financial position when and only when the Company has a legal right to set off the amounts and the Company intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(d) Financial assets at FVTPL

A financial asset at FVTPL is a financial asset that meets either of the following conditions:

- It is considered by the Board of Directors as held for trading. A financial asset is considered as held for trading if:
 - it is acquired principally for the purpose of selling it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Company as financial asset at FVTPL.

Financial assets at FVTPL are initially recognised at purchase price excluding transaction costs. Subsequent to initial recognition, these financial assets are measured at market value or fair value (when market value is not available) with changes in market price or fair value being recognised as profit/ loss in the separate statement of income.

For listed securities, the market price is the closing price at the Ho Chi Minh City Stock Exchange and the Hanoi Stock Exchange on the latest transaction date prior to the end of the annual accounting period.

For securities registered for trading on the Unlisted Public Company Market (“UPCOM”), the market price is the closing price at UPCOM on the latest trading day prior to the end of the annual accounting period.

For unlisted securities and not yet registered for trading, the market price is the average price of the transaction prices at the latest trading date prior to the end of the annual accounting period not more than one month from the end of the annual accounting period provided by three securities companies which are not related to the Company.

ACB Securities Company Limited

Notes to the separate financial statements for the year ended 31 December 2024 (continued)

Form B09 – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

For delisted securities and securities for which trading has been suspended or cancelled from the sixth day onward, the fair value is the book value at the latest financial position date.

Investments in equity instruments including derivative instruments to be settled by equity instruments are stated at cost if there are no market prices and their fair values cannot be determined reliably.

(i) Covered warrants

Covered warrants are secured securities issued by the securities companies which gives its holder the right to buy (call warrant) or sell (put warrant) underlying securities to issuing organisations at a predetermined price, at or sooner a predetermined time, or receive the difference between the exercise price and the underlying securities price at the time of execution. The securities companies issuing covered warrants are required to deposit cash and financial assets, or obtain bank guarantees to secure their obligations to warrant holders.

The Company records transactions related to covered warrants under the guidance of Circular No. 23/2018/TT-BTC issued by the Ministry of Finance dated 12 March 2018, details as follows:

When distributing covered warrants to investors, the Company recognised an increase in covered warrants payables at issued price and also monitored number of authorised covered warrants in off-balance sheet.

Covered warrants are initially recognised at issued price and subsequently remeasured at fair value at the “Covered warrants payables” account. At the end of the annual accounting period, the Company revalued its outstanding covered warrants at fair value. In case the price of covered warrant is decreased or increased, the difference will be recognised as income or expense in the separate statement of income.

Expenses of issuance of covered warrants are recognised in losses from sales of financial assets at FVTPL in the separate statement of income.

Gains/(losses) at maturity date and buyback covered warrant issued are recognised in gains/(losses) from sales of financial assets at FVTPL in the separate statement of income.

(e) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and a fixed maturity that the Company has the positive intention and ability to hold to maturity, other than:

- those that the Company on initial recognition classified as at FVTPL;
- those that the Company classified as available-for-sale; and
- those that meet the definition of loans and receivables.

ACB Securities Company Limited

Notes to the separate financial statements for the year ended 31 December 2024 (continued)

Form B09 – CTCK

(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)

Held-to-maturity investments include term deposits at banks and these investments are stated at costs less allowance for doubtful debts. Allowance for diminution in value is made when there is an indicator of long-term decline or certain evidence that the Company is not be able to fully recover the amount and the Company does not make allowance for diminution in value for short-term changes in prices.

Financial assets will not be further classified as held-to-maturity investments if during the current financial year or during the two most recent financial years they were sold or reclassified a significant amount of held-to-maturity financial assets prior to maturity, unless the sale or reclassification meets either of the following conditions:

- it is very close to maturity that changes in market interest rates do not significantly affect the value of financial assets;
- it is made after the Company has received the majority of the principal of these financial assets under payment progress or advance payments; or
- it is in connection with a special event beyond the control of the Company and this event cannot be predicted by the Company.

(f) Loans

Loans are stated at cost. Subsequently, loans are recorded at amortised cost using the effective interest rate method. Advances to customers for the proceeds from selling securities are advances to customers who have transactions to sell securities at the transaction date. These advances are due within two trading days.

At the end of the annual accounting period, allowance is made for loans when there is evidence of impairment. Allowance is determined by the difference between the market value of the collateral assets and the carrying amount of the respective loan and advances at the end of the annual accounting period. Allowance made/(reversed) for impairment of loans and advances is recognised as an increase/(decrease) in expenses in the separate statement of income.

(g) Account receivables

Receivables from the sale of financial assets and from the rendering of services and other receivables are stated at cost less allowance for doubtful debts. Allowance for doubtful debts is made based on the overdue status of the debts or expected losses on undue debts which may occur when an economic organisation is bankrupted or liquidated; or the debtor is missing, having escaped, being prosecuted, in prison, under a trial or pending executive of sentences or deceased.

Allowance for bad debts is determined by reference to past due status as follows:

<i>Overdue status</i>	<i>Allowance rate</i>
From 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 over	100%

ACB Securities Company Limited

Notes to the separate financial statements for the year ended 31 December 2024 (continued)

Form B09 – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

For overdue debts, the Company's Board of Directors also assesses the expected recovery of the debts in determining the allowance.

Allowance for doubtful debts based on the expected losses of undue debts is determined by the Company's Board of Directors by considering consideration to the recovery of these debts.

(h) Investment in subsidiary

For the purpose of these separate financial statements, investments in subsidiaries are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment value if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(i) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul cost, is charged to the separate statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets.

Buildings	25 years
Machinery and equipment	3 – 7 years
Motor vehicles	6 years
Management equipment	3 – 5 years
Other tangible fixed assets	3 – 6 years

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Notes to the separate financial statements for the year ended 31 December 2024 (continued)

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(j) Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised in the statement of income on a straight-line basis over year ranging from 3 to 5 years.

(k) Prepaid expenses

Prepaid expenses include prepayments for goods, services, tools and equipment do not qualify to be accounted as fixed assets according to the prevailing regulations. Prepaid expenses are initial stated at cost and allocated to operating expenses on a straight-line basis over their estimated useful life.

(l) Trade and other payables

Trade and other payables are stated at their cost.

(m) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(n) Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in statement of income except to the extent that it relates to items recognised directly to other comprehensive income, in which case it is recognised in other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

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(o) Contributed capital

Contributed capital is recognised on the contribution date at the actual amount contributed less any directly attributable costs.

(p) Statutory reserves

On 17 December 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC (“Circular 114”) superseding Circular 146. Circular 114 is effective from 1 February 2022 and deemed to be applied for the whole annual accounting period ended 31 December 2022.

In accordance with Circular 114:

- The reserve to supplement authorised capital that was already made under Circular 146 will be used to supplement authorised capital as promulgated under Securities Law No. 54/2019/QH14 and other legal regulations.
- The financial reserve can be used to supplement to authorised capital or distributed in accordance with the shareholders’ decision at the Annual General Meeting, Members’ Council or Chairman of the Company as promulgated under Securities Law No. 54/2019/QH14 and other legal regulations.

The Company’s Board of Directors has not yet made any decision regarding the existing balances of reserve to supplement authorised capital and financial reserve in the six-month period ended 30 June 2024.

(q) Revenue

(i) *Gains from sales of financial assets*

Gains from sales of financial assets is recognised in the separate statement of income upon receipt of the order matching reports of securities trading transactions from Vietnam Securities Depository and Clearing Corporation (“VSDC”) (for listed securities) or completion of the agreement on transfer of assets (for unlisted securities).

(ii) *Dividend and interest income from financial assets*

Dividend income is recognised in the separate statement of income when the Company’s right to receive dividends is established. Share dividends are not recognised as income.

Interest income is recognised in the separate statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate. Interest income also includes amortisation of discounts, premiums, interest received in advance or differences between the value of debt instrument at initial recognition and par value at maturity date.

(iii) *Revenue from securities brokerage*

Revenue from securities brokerage activities is recognised in the separate statement of income when the service is rendered.

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(iv) Revenue from financial advisory services

Revenue from financial advisory services is recognised in the separate statement of income in proportion to the stage of completion of the transaction at the end of the annual accounting period. The stage of completion is assessed by reference to work performed.

(v) Revenue from securities custody services

Revenue from securities custody activities is recognised in the separate statement of income when the service is rendered.

(r) Interest expense

Interest expense is recognised as an expense in the separate statement of income when it is incurred. Interest expenses related to loans receivables are recognised at “Allowance expenses for loans receivables and borrowings costs of loans”.

(s) Operating lease payments

Payments made under operating leases are recognised in the separate statement of income on a straight-line basis over the term of the lease.

(t) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies include the parent company, the ultimate parent companies and their subsidiaries and associates.

(u) Comparative information

Comparative information in these separate interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior year are included as an integral part of the current year separate interim financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current year. Accordingly, the comparative information included in these separate interim financial statements is not intended to present the Company’s financial position, results of operation or cash flows for the prior year.

(v) Nil balances

Items or balances required by Circular 334 issued by the Ministry of Finance that are not shown in these separate interim financial statements indicate nil balances.

4. Financial instruments

(a) Financial risk management

(i) Overview

The Company has exposure to the following risks from its use of financial instruments:

- credit risk;
- liquidity risk; and
- market risk.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

The Members' Council oversees how the Board of Directors monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

(ii) Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee reports regularly to the Board of Directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

(b) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

To manage the level of credit risk, the Company attempts to deal with counterparties of good credit standing, and when appropriate, obtains collaterals. The Board of Directors has established a credit policy under which each new customer is analysed individually for creditworthiness before the standard terms and conditions are offered.

Concentration level of credit risk that arises from groups of counterparties when they have similar economic characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions. The major concentration level of credit risk arises from type of customer in relation to the Company's advances to customers for the proceeds from selling securities and margin loans.

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024 (continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)****Collaterals***

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are implemented regarding the acceptability of types of collateral and valuation parameters. The main types of collateral obtained are listed securities and cash deposited at the Company. The Board of Directors monitors the market value of collateral, requests additional collateral in accordance with the underlying agreement, and monitors the market value of collateral obtained during its review of the adequacy of the allowance for doubtful debts.

Exposure to credit risk

Not considering collaterals, the Company's maximum exposure to credit risk at the end of the annual accounting period was as follows:

	Note	30/6/2024 VND	1/1/2024 VND
Cash and cash equivalents:			
Cash in banks (i)	5	396,755,177,764	305,968,046,236
Cash equivalents (i)	5	1,140,013,878,518	200,000,000,000
Held-to-maturity investments – short term (i)	7(b)	11,434,895,065,847	5,071,890,662,949
Loans:			
Margin loans (ii)	7(c)	8,556,899,945,896	4,462,103,807,065
Advance to customers for the proceeds from selling securities (iii)	7(c)	132,859,322,991	112,892,411,183
Other receivables:			
Receivables and dividend and interest receivables of financial assets (iv)		175,470,911,308	83,361,209,817
Receivables from selling financial assets (iv)		842,252,354,000	20,012,410,000
Receivables from services rendered (iv)	11	4,955,255,753	4,743,346,122
Other current assets	13	32,308,056,528	6,958,051,216
Total value of assets expose to credit risk		22,716,410,559,605	10,267,929,944,588

(i) Cash in banks, cash equivalents and held-to-maturity investments

Cash in banks, cash equivalents and held-to-maturity investments of the Company are mainly held with well-known financial institutions. The Board of Directors does not foresee any significant credit risk from these deposits and does not expect that these financial institutions may default and cause losses to the Company.

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024 (continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)***(ii) Margin loans contract**

Margin loans are secured by eligible securities listed on the stock exchanges. Under the prevailing regulations on margin loans, the initial margin rate is not lower than 50% of the eligible securities' value. Ineligible securities are defined by the stock exchanges on regularly. Eligible securities are approved by authorised management and frequently updated by Margin loans risk management function based on several criteria including, the listed company's performance, volatility and liquidity.

Customer Securities Department has continuously reviewed the margin loan report which includes outstanding balances, collateral and maintenance margin ratio. When the margin ratio falls below the maintenance ratio (regulated level: 30%), the system will alert and the Company makes margin calls. When the customers do not add or insufficiently add the collaterals within the duration of margin calls, the Company force sells out collaterals to collect the debts.

According to the prevailing securities regulations, the margin loan limit applicable to one customer is 3% of the securities company's equity. As at 31 December 2023 and as at 1 January 2023, there were no margin loan balance that exceeds 3% of the Company's equity.

Analysis of credit quality of margin loans as at the end of the annual accounting period was as follows:

	31/12/2024	1/1/2024
	VND	VND
Margin loans		
▪ Overdue from 3 years and above	117,476,188,572	117,476,188,572

(iii) Advances to customers for the proceeds from selling securities

Advances to customers for the proceeds from selling securities are collected from VSDC. VSDC is a state-owned entity and has no history of payment defaults.

VSDC requires its members to deposit into the Settlement Fund and the Clearing Fund for derivatives securities to secure their trading obligations.

The Company may fulfil customers' securities trading orders only when the customers' balances maintain enough (100%) cash and securities and must carry out further steps to ensure payments prior to execution of the trades.

Credit risk from advances to customers for the proceeds from selling securities is assessed as low.

As at 31 December 2024 and as at 1 January 2024, there were no balance with Vietnam Securities Depository and Clearing Corporation that were past due nor impaired.

(iv) Other receivables

Credit exposure is restricted by doing business with counterparties with high credit ratings and obtaining security where necessary.

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024 (continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)***(c) Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Financial liabilities with fixed or determinable payments and estimated interest payments as of the end of the annual accounting period were as follows:

As at 31 December 2024	Carrying amount VND	Contractual cash flows VND	Within 1 year VND
Short-term borrowings	16,403,200,000,000	16,403,200,000,000	16,403,200,000,000
Payable for securities trading activities	171,000,071,633	171,000,071,633	171,000,071,633
Payable to suppliers	78,256,907,275	78,256,907,275	78,256,907,275
Accrued expenses	34,126,765,968	29,905,371,705	29,905,371,705
Payables to employees	34,345,937,610	34,345,937,610	34,345,937,610
Taxes and other payables to State Treasury	59,487,012,717	59,487,012,717	59,487,012,717
Other payables	7,335,006,261	7,335,006,261	7,335,006,261
	16,487,751,701,464	16,487,751,701,464	16,487,751,701,464
As at 1 January 2024	Carrying amount VND	Contractual cash flows VND	Within 1 year VND
Short-term borrowings	5,922,517,000,000	5,922,517,000,000	5,922,517,000,000
Payable for securities trading activities	145,049,343,773	145,049,343,773	145,049,343,773
Payable to suppliers	7,909,241,469	7,909,241,469	7,909,241,469
Accrued expenses	29,905,371,705	29,905,371,705	29,905,371,705
Payables to employees	47,736,901,918	47,736,901,918	47,736,901,918
Taxes and other payables to State Treasury	37,306,448,577	37,306,448,577	37,306,448,577
Other payables	8,678,307,399	8,678,307,399	8,678,307,399
	6,199,102,614,841	6,199,102,614,841	6,199,102,614,841

The Company manages its ability to meet the expected operational expenses and servicing its debts by investing its cash surpluses in cash equivalents and short-term deposits at banks.

The Company considers that the risk related to debt obligations is rather low. It is able to mobilise funds and loans with term of less than 12 months can be renewed with current lenders.

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024 (continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***(d) Market risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's results of operations or the value of its holding financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company is exposed to currency risk on borrowings that are denominated in a currency other than the accounting currency of the Company, which is VND. At the end of the annual accounting period, the Company does not have any balance from these transactions.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

At the end of the annual accounting period, the interest rate profile of the Company's interest-bearing financial instruments was as follows:

	Carrying amount	
	31/12/2024	1/1/2024
	VND	VND
Fixed rate instruments		
Cash in banks and cash equivalents	1,536,769,056,282	505,968,046,236
Held-to-maturity investments	11,434,895,656,847	5,071,890,662,949
Loans receivables – net	8,572,283,287,280	4,457,520,336,516
Other current assets	32,308,056,528	6,958,051,216
Deposits at Settlement Funds	20,000,000,000	20,000,000,000
Short-term borrowings	(16,403,200,000,000)	(5,922,517,000,000)

(iii) Stock price risk

Shares held by the Company are affected by market risks arising from uncertainty about the future value of these shares. The Company manages its share price risk by setting investment limits. The Investment Committee of the Company also reviews and approves investment decisions in shares.

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024 (continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
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At the end of the annual accounting period, the financial instruments exposed to the share price risk of the Company are as follows:

	Fair value	
	31/12/2024	1/1/2024
	VND	VND
Financial instruments with stock price risk		
Financial assets at FVTPL	3,106,597,526,045	1,307,063,290,495
▪ <i>Listed shares and traded shares on UPCOM</i>	2,398,476,311,045	636,235,827,645
▪ <i>Underlying assets hedge for warrants issued by the Company</i>	708,121,215,000	670,827,462,850
Financial liabilities at FVTPL	164,257,748,000	138,985,807,000
▪ <i>Covered warrants payables</i>	164,257,748,000	138,985,807,000

As at 31 December 2024, if share prices increase/decrease by 5% with all other variables (including tax rates) being held constant, the net revaluation net differences of the financial assets and financial liabilities of the Company would have increased/decreased by VND124,263 million and VND6,570 million, respectively (1/1/2024: by VND52,283 million and VND5,559 million).

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(e) Fair value

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction on the measurement date.

The fair values of financial assets and liabilities, together with the carrying amounts shown in the statement of financial position were as follows:

	31/12/2024		1/1/2024	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
<i>Categorised as financial assets at FVTPL</i>				
▪ Financial assets at FVTPL	3,113,619,262,746	3,113,619,262,746	1,307,071,507,196	1,307,071,507,196
- Listed shares and traded shares on UPCOM	2,398,476,311,045	2,398,476,311,045	636,235,827,645	636,235,827,645
- Unlisted shares and not yet registered for trading	7,021,736,701	7,021,736,701	8,216,701	8,216,701
- Underlying assets hedge for warrants issued by the Company	708,121,215,000	708,121,215,000	670,827,462,850	670,827,462,850
<i>Categorised as loans and receivables:</i>				
▪ Cash and cash equivalents (i)	1,536,769,056,282	1,536,769,056,282	505,968,046,236	505,968,046,236
▪ Held-to-maturity investments – short-term (i)	11,434,895,656,847	11,434,895,656,847	5,071,890,662,949	5,071,890,662,949
▪ Loans receivables – net (i)	8,572,283,287,280	8,572,283,287,280	4,457,520,336,516	4,457,520,336,516
▪ Receivables (i)	1,016,424,172,328	1,016,424,172,328	102,074,526,837	102,074,526,837
▪ Prepayments to suppliers – short-term (i)	4,708,334,714	4,708,334,714	18,681,697,410	18,681,697,410
▪ Receivables from services rendered (i)	4,955,255,753	4,955,255,753	4,743,346,122	4,743,346,122
▪ Other receivables (i)	4,902,400,633	4,902,400,633	455,777,354	455,777,354
▪ Other current assets (i)	32,308,056,528	32,308,056,528	6,958,051,216	6,958,051,216
▪ Long-term deposits, collaterals and pledges	7,060,962,100	(*)	6,937,962,100	(*)
▪ Deposits at Settlement Funds	20,000,000,000	(*)	20,000,000,000	(*)
▪ Other non-current assets	15,024,973,868	(*)	15,024,772,832	(*)
<i>Classified as available-for-sale financial asset:</i>				
▪ Investments	101,400,000,000	(*)	111,920,280,000	(*)

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	31/12/2024		1/1/2024	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
<i>Classified as financial liabilities recognised at FVTPL:</i>				
▪ Covered warrants payables	(164,257,748,000)	(164,257,748,000)	(138,985,807,000)	(138,985,807,000)
<i>Categorised as liabilities at amortised cost:</i>				
▪ Short-term borrowings (i)	(16,403,200,000,000)	(16,403,200,000,000)	(5,922,517,000,000)	(5,922,517,000,000)
▪ Accounts payable for securities trading activities (i)	(6,742,323,633)	(6,742,323,633)	(6,063,536,773)	(6,063,536,773)
▪ Accounts payable to suppliers (i)	(78,256,907,275)	(78,256,907,275)	(7,909,241,469)	(7,909,241,469)
▪ Accrued expenses (i)	(34,126,765,968)	(34,126,765,968)	(29,905,371,705)	(29,905,371,705)
▪ Other payables (i)	(7,160,729,772)	(7,160,729,772)	(8,519,727,220)	(8,519,727,220)

- (i) The fair value of these financial assets and financial liabilities are assumed to be equal to their carrying amount because these financial assets and financial liabilities are short term.
- (*) The Company has not determined fair values of these financial instruments for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for enterprises. The fair values of these financial instruments may differ from their carrying amounts.

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024
(continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
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	31/12/2024 VND	1/1/2024 VND
Cash in banks	375,399,002,798	254,703,400,909
Cash for clearing and settlement	21,356,174,966	51,264,645,327
Cash equivalents	1,140,013,878,518	200,000,000,000
	<hr/>	<hr/>
	1,536,769,056,282	505,968,046,236

6. Volume and value of transactions during the year

	2024		2023	
	Volume of transactions	Value of transactions VND	Volume of transactions	Value of transactions VND
a) The Company				
Shares	1,265,234,263	15,348,141,474,100	898,583,245	8,151,783,253,600
Bonds	704,798,400	79,209,719,381,700	108,000,000	12,153,771,500,000
Other securities	62,796	8,198,486,990,000	2,000	249,142,590,000
b) Investors/customers				
Shares	12,007,195,382	264,230,578,596,195	10,842,872,343	202,211,052,503,462
Bonds	30,690	3,514,967,801	4,000,000	417,214,500,000
Other securities	226,776	29,048,669,450,000	379,795	41,664,928,720,000
	<hr/>	<hr/>	<hr/>	<hr/>
	13,977,548,307	396,039,110,859,796	11,853,837,383	264,847,893,067,062

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(continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***7. Financial assets****(a) Financial assets at FVTPL**

	31/12/2024		1/1/2024	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed share and shares trading on the Upcom	2,477,826,190,997	2,398,476,311,045	752,316,122,510	636,235,827,645
Unlisted shares	7,021,290,909	7,021,736,701	46,264,000,410	46,431,319,750
Underlying assets hedge for covered warrant issued by the Company	696,758,565,055	708,121,215,000	684,947,816,274	670,827,462,850
	3,181,606,046,961	3,113,619,262,746	1,437,271,709,693	1,307,071,507,196

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(b) Held-to-maturity investments

	31/12/2024		1/1/2024	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Term deposits at banks	11,216,270,656,847		4,884,672,662,949	-
Term deposits at banks – Warrants	218,625,000,000		187,218,000,000	-
	11,434,895,656,847		5,071,890,662,949	-

(c) Loans receivables

	31/12/2024		1/1/2024	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Margin loans (i)	8,556,899,945,896	8,439,423,964,289	4,462,103,807,065	4,344,627,925,333
Advances to customers for the proceeds from selling securities (i)	132,859,323,077	132,859,323,077	112,892,411,183	112,892,411,183
	8,689,759,268,973	8,572,283,287,366	4,574,996,218,248	4,457,520,336,516

- (i) The fair value of these loans is considered approximately their carrying amount because these loans are short term.

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Notes to the separate financial statements for the year ended 31 December 2024 (continued)

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8. Allowance for diminution in value of financial assets and pledge assets

	31/12/2024		1/1/2024	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Allowance for impairment of margin loans and advances	117,476,188,907	117,475,981,607	117,476,188,572	117,475,881,732
<hr/>				
Six-month period ended 30 June 2024	As at 31/12/2024		Allowance as at 1/1/2023 VND	Allowance made during the year VND
	Cost VND	Recoverable amount VND		
	117.476.188.907	207.300	117.475.881.732	99.875
<hr/>				
Six-month period ended 30 June 2023	As at 31/12/2023		Allowance as at 1/1/2022 VND	Allowance reversed during the year VND
	Cost VND	Recoverable amount VND		
	117,476,188,572	306,840	116,201,756,693	1,274,125,039

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024
(continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
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	31/12/2024 VND	1/1/2024 VND
Interest receivables on bank deposits	111,687,362,286	76,558,302,480
Receivables from selling listed securities	842,252,354,000	20,012,410,000
Interest receivables from the parent bank	6,942,518,293	5,877,177,337
Dividend receivables - listed shares	2,081,500,000	925,680,000
Others	54,759,530,729	50,000
	<hr/>	<hr/>
	1,017,723,265,308	103,373,619,817

10. Short-term prepayment to suppliers

	31/12/2024 VND	1/1/2024 VND
Office rental expenses	-	11,797,419,036
Office repair and design	1,737,450,000	3,342,989,600
Purchase and repair of software information system expense	1,209,172,080	268,125,600
Others	1,761,712,634	3,273,163,174
	<hr/>	<hr/>
	4,708,334,714	18,681,697,410

11. Receivables from services rendered

	31/12/2024 VND	1/1/2024 VND
Receivables from brokered services	3,257,318,537	3,831,126,385
Receivables from consulting activities	1,189,000,000	224,000,000
Others	508,937,216	688,219,737
	<hr/>	<hr/>
	4,955,255,753	4,743,346,122

ACB Securities Company Limited

**Notes to the separate financial statements for the year ended 31 December 2024
(continued)**

Form B09 – CTCK

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12. Short-term prepaid expenses

	31/12/2024 VND	1/1/2024 VND
Software expenses	8,917,517,071	5,664,596,030
Others	16,400,748,821	2,268,211,195
	<hr/>	<hr/>
	25,318,265,892	7,932,807,225

13. Other current assets

	31/12/2024 VND	1/1/2024 VND
Deposit for derivatives trading	32,308,056,528	6,958,051,216

14. Investments

	Ownership rate	31/12/2024			1/1/2024		
		Cost VND	Fair value VND	Allowance VND	Cost VND	Fair value VND	Allowanc VND
Investment in a subsidiary							
ACB Capital Managemen t Company	100%	50,000,000,000	(*)		50,000,000,000	(*)	
Investment in other entities							
Vietnam Investment Credit Rating Joint Stock Company		-	(*)	-	10,520,280,000	(*)	
Hoa Phat - A Chau Real Estate Joint Stock Company	10.16%	51,400,000,000	(*)	-	51,400,000,000	(*)	
		<hr/>			<hr/>		
		101,400,000,000			111,920,280,000		

(*) As at 31 December 2024 and 1 January 2024, the Company has not determined fair values of these financial instruments for disclosure in the separate interim financial statements because information about their market prices is not available. The fair values of these financial instruments may differ from their carrying amounts.

ACB Securities Company Limited

Notes to the separate financial statements for year ended 31 December 2024 (continued)

Form B09 – CTCK

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15. Tangible fixed assets

31 December 2024

	Building VND	Machinery and equipment VND	Motor vehicle VND	Management equipment VND	Other tangible fixed assets VND	Total VND
Cost						
Opening balance	62,445,734,395	2,403,625,802	4,589,655,636	81,724,850,130	4,352,397,773	155.516.263.736
Additions				4,410,379,980	1,395,036,086	5.805.416.066
Transfer from construction in progress (Note 17)	7,877,159,317					7.877.159.317
Disposals		40,302,900		2,278,585,857	131,681,000	2.450.569.757
Closing balance	70,322,893,712	2,363,322,902	4,589,655,636	83,856,644,253	5,615,752,859	166.748.269.362
Accumulated depreciation						
Opening balance	38,743,583,099	2,403,625,802	2,407,533,745	47,089,473,857	2,592,012,465	93.236.228.968
Charge for the year	2,568,400,043		602,069,280	15,865,480,611	956,163,180	19.992.113.114
Disposals		40,302,900		2,260,586,455	131,681,000	2.432.570.355
Closing balance	41,311,983,142	2,363,322,902	3,009,603,025	60,694,368,013	3,416,494,645	110.795.771.727
Net book value						
Opening balance	23,702,151,296		2,182,121,891	34,635,376,273	1,760,385,308	62.280.034.768
Closing balance	29,010,910,570		1,580,052,611	23,162,276,240	2,199,258,214	55.952.497.635

ACB Securities Company Limited

Notes to the separate financial statements for year ended 31 December 2024 (continued)

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15. Tangible fixed assets (continued)

31 December 2023

	Building VND	Machinery and equipment VND	Motor vehicle VND	Management equipment VND	Other tangible fixed assets VND	Total VND
Cost						
Opening balance	62,445,734,395	3,233,002,203	5,081,024,436	66,179,264,496	3,751,022,523	140.690.048.053
Transfer from construction in progress (Note 17)	-	-	-	12,226,729,800	823,994,350	13.050.724.150
Additions	-	-	-	3,870,769,600	-	3.870.769.600
Disposals	-	(829,376,401)	(491,368,800)	(551,913,766)	(222,619,100)	(2.095.278.067)
Closing balance	62,445,734,395	2,403,625,802	4,589,655,636	81,724,850,130	4,352,397,773	155.516.263.736
Accumulated depreciation						
Opening balance	36,245,753,723	3,233,002,203	2,230,282,886	33,119,955,435	2,246,699,655	77.075.693.902
Charge for the year	2,497,829,376	-	668,619,659	14,487,260,825	567,931,910	18.221.641.770
Disposals	-	(829,376,401)	(491,368,800)	(517,742,403)	(222,619,100)	(2.061.106.704)
Closing balance	38,743,583,099	2,403,625,802	2,407,533,745	47,089,473,857	2,592,012,465	93.236.228.968
Net book value						
Opening balance	26,199,980,672	-	2,850,741,550	33,059,309,061	1,504,322,868	63.614.354.151
Closing balance	23,702,151,296	-	2,182,121,891	34,635,376,273	1,760,385,308	62.280.034.768

Included in tangible fixed assets were assets costing VND29,230 million which were fully depreciated as at 31 December 2024, but which are still in use (1/1/2024: VND30,051 million).

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024
(continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
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2024	Software VND	Others VND	Total VND
Cost			
Opening balance	65,142,730,611	674,000,000	65,816,730,611
Additions	683,200,000		683,200,000
Transfer from construction in progress (Note 17)	13,333,768,000		13,333,768,000
Closing balance	79,159,698,611	674,000,000	79,833,698,611
Accumulated depreciation			
Opening balance	48,995,450,169	504,243,722	49,499,693,891
Charge for the year	4,313,399,060	158,666,664	4,472,065,724
Closing balance	53,308,849,229	662,910,386	53,971,759,615
Net book value			
Opening balance	16,147,280,442	169,756,278	16,317,036,720
Closing balance	25,850,849,382	11,089,614	25,861,938,996

ACB Securities Company Limited
**Notes to the separate financial statements for the year ended 31 December 2024
(continued)**
Form B09 – CTCK
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16. Intangible fixed assets (continued)

2023	Software VND	Others VND	Total VND
Cost			
Opening balance	56,045,643,611	674,000,000	56,719,643,611
Additions	639,717,000	-	639,717,000
Transfer from construction in progress (Note 17)	8,457,370,000	-	8,457,370,000
Closing balance	65,142,730,611	674,000,000	65,816,730,611
Accumulated depreciation			
Opening balance	44,235,374,045	345,577,058	44,580,951,103
Charge for the year	4,760,076,124	158,666,664	4,918,742,788
Closing balance	48,995,450,169	504,243,722	49,499,693,891
Net book value			
Opening balance	11,810,269,566	328,422,942	12,138,692,508
Closing balance	16,147,280,442	169,756,278	16,317,036,720

Included in intangible fixed assets were assets costing VND45,028 million which were fully amortised as at 31 December 2024, but which are still in use (1/1/2024: VND44,890 million).

17. Construction in progress

	2024 VND	2023 VND
Opening balance	6,965,640,000	2,030,640,000
Additions during the year	22,268,657,344	17,263,139,600
Transfer to prepaid expenses	7,009,370,027	-
Transfer to intangible fixed assets (Note 16)	7,877,159,317	(3,870,769,600)
Transfer to tangible fixed assets (Note 15)	13,333,768,000	(8,457,370,000)
Closing balance	1,014,000,000	6,965,640,000

Construction in progress balance represents the cost of repairing fixed assets that has not been installed.

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024
(continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***18. Deposits at Settlement Funds and derivatives Trading Clearing Fund****(a) Deposit at Settlement Funds**

According to Decision No. 45/QD-VSD dated 22 May 2014 issued by the VSDC, the Company is required to deposit an initial amount of VND120 million at the VSDC and an annual contribution of 0.01% of the total value of brokered securities, which are listed and registered for transactions in the Stock Exchanges, in the previous year with the maximum of annual contribution of VND2,500 million to Settlement Funds.

Movements of deposits at Settlement Funds during the year were as follows:

	2024 VND	2023 VND
Opening balance	20,000,000,000	20,000,000,000
Interest incurred	989,446,523	861,974,772
Interest received	(989,446,523)	(861,974,772)
Closing balance	20,000,000,000	20,000,000,000

(b) Other non-current assets

According to Decision No. 97/QD-VSD dated 23 March 2017 issued by the VSDC on regulations on management and use of clearing fund for derivative securities activities, the Company is responsible for contributing to Clearing Fund in cash or securities. The minimum contribution rate in cash is 80% of the total value of assets contributed to Clearing Fund. The initial minimum contribution is VND10 billion for direct clearing members, VND15 billion for general clearing members. As at 30 June 2024 and 1 January 2024, the Company has fully paid the minimum contribution.

ACB Securities Company Limited
Notes to the separate financial statements for the year ended 31 December 2024 (continued)
Form B09 – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
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19. Short-term borrowings

The borrowings are made for the purpose of supplementing working capital for the Company's business activities. Movements of short-term borrowings during the year were as follows:

	Interest rate %/year	Balance at 1/1/2024 VND	Receipts VND	Payments VND	Balance at 31/12/2024 VND
Joint Stock Commercial Bank for Investment and Development of Vietnam	3.8%-5.5%	1,800,000,000,000	18,851,600,000,000	12,004,400,000,000	1,000,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade	4.4%-5.1%	1,000,000,000,000	4,004,000,000,000	4,365,000,000,000	639,000,000,000
Prosperity And Growth Commercial Joint Stock Bank	4.7%	600,000,000,000	1,200,000,000,000	1,200,000,000,000	600,000,000,000
Tien Phong Commercial Joint Stock Bank	3.6%-4.2%	450,000,000,000	400,000,000,000	850,000,000,000	-
Vietnam Maritime Commercial Joint Stock Bank	3.2%-5.8%	400,000,000,000	900,000,000,000	1,300,000,000,000	-
Vietnam International Commercial Joint Stock Bank	6.2%-6.8%	296,000,000,000	1,088,000,000,000	384,000,000,000	1,000,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam	3.6%-4.0%	220,000,000,000	918,000,000,000	(220,000,000,000)	918,000,000,000
Indovina Bank Ltd.	4.5-5.0%	180,000,000,000	1,775,300,000,000	1,322,800,000,000	632,500,000,000
Woori Bank Vietnam Limited	3.9%-4.03%	150,000,000,000	842,000,000,000	500,000,000,000	492,000,000,000
Phuong Dong Commercial Joint Stock Bank	6.3%	-	100,000,000,000	-	100,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank	5.8%-6.2%	-	600,000,000,000	-	600,000,000,000
Vietnam Commercial Joint Stock Export Import Bank	4.5%-5.0%	-	7,041,920,000,000	4,056,920,000,000	2,985,000,000,000
Vietnam Bank for Agriculture and Rural Development	3.5%-4.0%	-	996,000,000,000	-	996,000,000,000
Vietnam Technological and Commercial Joint Stock Bank	6.5%	-	1,295,000,000,000	1,095,000,000,000	200,000,000,000
Military Commercial Joint Stock Bank	6.1%	-	1,500,000,000,000	1,000,000,000,000	500,000,000,000
An Binh Commercial Joint Stock Bank	5.5%	-	262,000,000,000	130,000,000,000	132,000,000,000
Cathay United Bank	5.8%	-	200,000,000,000	-	200,000,000,000
Public Bank VietNam	4.7%	-	60,000,000,000	-	60,000,000,000
MB Shinsei Finance Limited Liability Company	5.8%-6.3%	-	670,000,000,000	430,000,000,000	240,000,000,000
Others	5.0% - 8.3%	826,517,000,000	-	826,517,000,000	-
		5,922,517,000,000	41,083,320,000,000	30,602,637,000,000	16,403,200,000,000

ACB Securities Company Limited

Notes to the separate financial statements for the year ended 31 December 2024
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20. Accounts payable for securities trading activities

	31/12/2024	1/1/2024
	VND	VND
Payable to Securities Exchanges and Depository Centres	6,742,323,633	6,063,536,773
Covered warrants payable (*)	164,257,748,000	138,985,807,000
	<hr/>	<hr/>
	171,000,071,633	145,049,343,773

(*) As at 31 December 2024, the number of covered warrants issued by the Company were as follows:

	31/12/2024		1/1/2024	
Code	Allowed to issue	Circulated	Allowed to issue	Circulated
CSTB2306	-	-	19,000,000	18,026,400
CHPG2309	-	-	18,000,000	14,533,200
CMBB2306	-	-	15,000,000	13,801,000
Khác	205,000,000	113,345,300	108,800,000	52,832,000
	<hr/>	<hr/>	<hr/>	<hr/>
	205,000,000	113,345,300	160,800,000	99,192,600

21. Accounts payable to suppliers

	31/12/2024	1/1/2024
	VND	VND
Payable for buying other financial assets	74,808,027,000	5,748,518,000
Other suppliers	3,448,880,275	2,160,723,469
	<hr/>	<hr/>
	78,256,907,275	7,909,241,469

ACB Securities Company Limited

Notes to the separate financial statements for the year ended 31 December 2024 (continued)

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22. Taxes and other receivables or payables to State Treasury

2024	1/1/2024 VND		Incurred VND	Paid VND	Net-off VND	Tax refund VND	31/12/2024 VND	
	Receivable	Payable					Receivable	Payable
Corporate income tax	-	18,474,881,267	162,901,804,061	148,362,255,700	-	-	-	33,014,429,628
Personal income tax	-	3,489,738,281	30,049,095,283	30,078,018,894	-	-	-	3,460,814,670
Investors' income tax	-	14,092,040,967	204,679,366,043	197,085,396,052	-	-	-	21,686,010,958
Value added tax	-	268,335,132	668,641,372	345,475,884	243,505,590	-	-	347,995,030
Other taxes	-	981,452,930	26,198,982,251	26,202,672,750	-	-	-	977,762,431
	-	37,306,448,577	424,497,889,010	402,073,819,280	243,505,590	-	-	59,487,012,717

2023	1/1/2023 VND		Incurred VND	Paid VND	Net-off VND	Tax refund VND	31/12/2023 VND	
	Receivable	Payable					Receivable	Payable
Corporate income tax	18,108,548,213	-	95,204,557,240	(58,621,127,760)	-	-	-	18,474,881,267
Personal income tax	-	2,599,257,044	16,755,340,677	(15,864,859,440)	-	-	-	3,489,738,281
Investors' income tax	-	10,985,833,146	150,779,076,698	(147,672,868,877)	-	-	-	14,092,040,967
Value added tax	-	314,858,903	661,373,743	(432,743,025)	(275,154,489)	-	-	268,335,132
Other taxes	-	2,640,434,810	14,014,521,644	(15,673,503,524)	-	-	-	981,452,930
	18,108,548,213	16,540,383,903	277,414,870,002	(238,265,102,626)	(275,154,489)	-	-	37,306,448,577

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024**
(continued)**Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
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	31/12/2024	1/1/2024
	VND	VND
Interest expenses	28,222,644,109	23,489,946,168
Others	5,904,121,859	6,415,425,537
	<hr/>	<hr/>
	34,126,765,968	29,905,371,705
	<hr/>	<hr/>

24. Contributed capital

The Company's authorised and contributed equity capital were as follow:

	31/12/2024		1/1/2024	
	Authorised and contributed capital		Authorised and contributed capital	
	VND	%	VND	%
Asia Commercial Joint Stock Bank	7,000,000,000,000	100%	4,000,000,000,000	100%

Movements in contributed charter capital during the year were as follows:

	2024	2023
	VND	VND
Opening balance	4,000,000,000,000	3,000,000,000,000
Contributed capital by cash from Asia Commercial Joint Stock Bank	3,000,000,000,000	1,000,000,000,000
	<hr/>	<hr/>
Closing balance	7,000,000,000,000	4,000,000,000,000
	<hr/>	<hr/>

The direct parent company and the ultimate parent company, Asia Commercial Joint Stock Bank, were established in Vietnam.

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024
(continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
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	31/12/2024	1/1/2024
Shares	3,850,094	3,850,094
Bonds	200,000	200,000
	<hr/>	<hr/>
	4,050,094	4,050,094
	<hr/>	<hr/>

(b) Listed/registered financial assets at VSDC of the Company

	31/12/2024 VND	1/1/2024 VND
Freely traded financial assets	1,264,085,260,000	640,602,170,000
Financial assets waiting for settlement	781,698,520,000	16,334,160,000
	<hr/>	<hr/>
	2,045,783,780,000	656,936,330,000
	<hr/>	<hr/>

(c) The Company's financial assets in transit

	31/12/2024 VND	1/1/2024 VND
Shares	23.623.000.000	760,000,000
Warranties	10.194.180.000	6,135,630,000
	<hr/>	<hr/>
	33.817.180.000	6,895,630,000
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ACB Securities Company Limited

Notes to the separate financial statements for the year ended 31 December 2024 (continued)

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26. Revenue from operating activities

(a) Gains/(losses) from sales of financial assets at FVTPL

2024	Quantity	Proceeds VND	Weighted average cost at the end of the trading day VND	Gains/(losses) from sales of securities in the current year VND	Gains/(losses) from sales of securities in the prior year VND
Shares	250,337,166	7,668,700,077,250	7,449,924,049,170	218,776,028,080	109,080,139,065
Bonds	352,399,200	39,601,843,355,800	39,607,876,025,900	(6,032,670,100)	610,500,000
ETF fund certificates				-	(350,000)
Certificates of deposit					180,207,978
Gains from selling underlying securities	602,736,366	47,270,543,433,050	47,057,800,075,070	212,743,357,980	109,870,497,043
Gains of matured warrants issued by other organisations				-	-
Net gains from trading derivatives – future contracts				(1,777,450,000)	995,130,000
Gains from selling – Valuable papers				300,000	-
Losses when buying back warrants issued by the Company				(25,160,454,250)	(23,898,299,471)
Gains from matured covered warrants issued by the Company				671,158,075	10,853,068,592
				<u>186,476,911,805</u>	<u>97,820,396,164</u>

ACB Securities Company Limited

Notes to the separate financial statements for the year ended 31 December 2024 (continued)

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26. Revenue from operating activities (continued)

(a) Gains/(losses) from sales of financial assets at FVTPL (continued)

2023	Quantity	Proceeds VND	Weighting average cost at the end of the trading day VND	Gains/(losses) from sales of securities in the current year VND	Gains/(losses) from sales of securities in the prior year VND
Shares	104,425,545	3,063,438,913,600	2,954,358,774,535	109,080,139,065	(169,529,832,257)
Bonds	55,000,000	6,181,271,000,000	6,180,660,500,000	610,500,000	(338,110,000)
Warrants issued by other organisations	-	-	-	-	(13,314,947,135)
ETF fund certificates	5,000	113,400,000	113,750,000	(350,000)	-
Certificates of deposit	-	-	-	180,207,978	-
Gains/(losses) from selling underlying securities				109,870,497,043	(183,182,889,392)
Gains of matured warrants issued by other organisations				-	2,514,053,100
Net gains from trading derivatives – future contracts				995,130,000	826,250,000
Gains from selling – FVTPL – Valuable papers				-	-
(Losses)/gain when buying back warrants issued by the Company				(23,898,299,471)	47,274,279,997
Gains/(losses) from matured covered warrants issued by the Company				10,853,068,592	(8,427,555,900)
				97,820,396,164	(140,995,862,195)

ACB Securities Company Limited

Notes to the separate financial statements for the year ended 31 December 2024 (continued)

Form B09 – CTCK

(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)

26. Revenue from operating activities (continued)

(b) Gains/(losses) from revaluation of financial assets and covered warrants payables at FVTPL

	Cost as at 31/12/2024 VND	Fair value/ market price as at 31/12/2024 VND	Revaluation differences as at 31/12/2024 VND	Revaluation differences as at 1/1/2024 VND	Revaluation gain differences during the year VND
Financial assets recognised at FVTPL					
Listed shares and traded shares on UPCOM	2,477,826,190,997	2,398,476,311,045	(79,349,879,952)	(116,080,294,865)	36,730,414,913
Unlisted shares and unregistered for trading	7,021,290,909	7,021,736,701	445,792	445,792	-
Underlying assets hedge for covered warrants	696,758,565,055	708,121,215,000	11,362,649,945	(14,120,353,424)	25,483,003,369
Bonds					
	3,181,606,046,961	3,113,619,262,746	(67,986,784,215)	(130,200,202,497)	62,213,418,282
	Cost as at 30/6/2024 VND	Fair value/ market price as at 30/6/2024 VND	Revaluation differences as at 30/6/2024 VND	Revaluation differences as at 1/1/2024 VND	Revaluation gain differences during the year VND
Covered warrants					
	186,493,167,050	164,257,748,000	22,235,419,050	65,479,831,900	(43,244,412,850)

26. Revenue from operating activities (continued)**(b) Gains/(losses) from revaluation of financial assets and covered warrants payables at FVTPL (continued)**

	Cost as at 31/12/2023 VND	Fair value/ market price as at 31/12/2023 VND	Revaluation differences as at 31/12/2023 VND	Revaluation differences as at 1/1/2023 VND	Revaluation gains/(losses) differences during the year VND
Financial assets recognised at FVTPL					
Listed shares and traded shares on UPCOM	752,316,122,510	636,235,827,645	(116,080,294,865)	(167,563,286,262)	51,482,991,397
Unlisted shares and unregistered for trading	7,770,909	8,216,701	445,792	445,792	-
Underlying asset hedge for covered warrants	684,947,816,274	670,827,462,850	(14,120,353,424)	(21,078,090,189)	6,957,736,765
	1,437,271,709,693	1,307,071,507,196	(130,200,202,497)	(188,640,930,659)	58,440,728,162
	Cost as at 31/12/2023 VND	Fair value/ market price as at 31/12/2023 VND	Revaluation differences as at 31/12/2023 VND	Revaluation differences as at 1/1/2023 VND	Revaluation gains differences during the year VND
Covered warrants	204,465,638,900	138,985,807,000	65,479,831,900	(3,493,710,008)	68,973,541,908

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024
(continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***26. Revenue from operating activities (continued)****(c) Dividend, interest income from financial assets at FVTPL, held to maturity investments, loans and receivables**

	2024 VND	2023
From financial assets at FVTPL	110,841,928,663	16,264,262,426
▪ <i>Income from term deposits</i>	86,403,367,663	4,207,328,776
▪ <i>Dividends and interests arising from financial assets at FVTPL</i>	24,438,561,000	12,056,933,650
From held to maturity investments	398,379,647,509	186,383,489,356
From loans and receivables	658,935,441,667	343,880,610,399
▪ <i>Income from margin loans</i>	644,511,301,790	336,215,104,987
▪ <i>Income from advance services</i>	6,152,575,066	4,752,739,310
▪ <i>Income from margin loans extension</i>	8,271,564,811	2,912,766,102
	<hr/>	<hr/>
	1,168,157,017,839	546,528,362,181

(d) Revenue other than income from financial assets

	2024 VND	2023 VND
Revenue from securities brokerage	373,062,495,206	313,091,154,245
Revenue from securities custody	10,543,897,226	12,648,080,390
Revenue from financial advisory services	1,112,727,272	1,943,181,818
Other operating income	1,463,026,409	553,369,759
	<hr/>	<hr/>
	386,182,146,113	328,235,786,212

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024
(continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***27. Allowance expenses for loans receivables and borrowings costs of loans**

	2024 VND	2023 VND
Allowance/(reversed) made for diminution in value of financial assets and collaterals (Note 8)	99,875	1,274,125,039
Interest expenses	440,005,715,313	194,168,198,904
Others	7,065,636	407,263,957
	<hr/> 440,012,880,824	<hr/> 195,849,587,900

28. Expenses for securities brokerage

	2024 VND	2023 VND
Employee costs	112,359,650,489	118,532,260,499
Securities brokerage fees	78,406,058,551	57,160,350,360
Outside services	41,440,911,446	37,101,244,435
Depreciation and amortisation of fixed assets	17,107,594,257	16,400,361,715
Others	40,006,266,589	25,368,453,357
	<hr/> 289,320,481,332	<hr/> 254,562,670,366

29. General and administration expenses

	2024 VND	2023 VND
Salary expenses	91,655,797,137	82,807,637,592
Outside services	40,559,569,413	29,286,451,875
Depreciation and amortisation of fixed assets	6,731,442,822	6,156,222,495
Non-deductible value added tax	4,019,768,044	5,169,333,494
Office stationery expenses	3,513,147,375	2,216,524,830
Others	8,105,861,705	5,042,916,435
	<hr/> 154,585,586,496	<hr/> 130,679,086,721

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024
(continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***30. Corporate income tax expenses****(a) Recognised in the statement of income**

	2024 VND	2023 VND
Current tax expense		
Current year	162,901,804,061	95,204,557,240
	<hr/>	<hr/>
	162,901,804,061	95,204,557,240
	<hr/>	<hr/>
Deferred tax benefit		
Origination and reversal of temporary differences	59,433,446	(187,460,118)
	<hr/>	<hr/>
Income tax expense	162,961,237,507	95,017,097,122
	<hr/>	<hr/>

(b) Reconciliation of effective tax rate

	2024 VND	2023 VND
Accounting profit before tax	838,868,288,084	486,800,080,868
	<hr/>	<hr/>
Tax at the Company's tax rate	167,773,657,617	97,360,016,174
Non-taxable income	(4,887,712,200)	(2,411,386,730)
Non-deductible expenses	75,292,090	68,467,678
	<hr/>	<hr/>
	162,961,237,507	95,017,097,122
	<hr/>	<hr/>

(c) Applicable tax rates

The Company's income tax rate is 20%. The income tax computation is subjected to the review and approval of the tax authorities.

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024
(continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***31. Significant transactions with related parties**

The Company had the following principal transactions with related parties during the year as follows:

	2024 VND	2023 VND
Asia Commercial Joint Stock Bank		
Contributed capital received	3,000,000,000,000	1,000,000,000,000
Interest income from bank deposits	68,854,876,045	72,807,853,452
Brokerage revenue	7,069,662	-
Rental revenue	798,000,000	840,000,000
Office rental, utilities paid	1,101,575,158	1,792,912,336
Other costs	83,788,170	69,733,107
ACB Capital Management Company Limited		
Securities depository revenue	1,818,122	1,842,885
Brokerage revenue	2,560,950	-

ACBS had the following significant balances with related parties at the end of the annual accounting period:

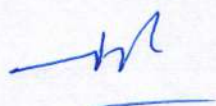
	2024 VND	1/1/2024 VND
Asia Commercial Joint Stock Bank		
Demand deposit at the Bank	108,430,163,106	212,268,565,652
Bank deposits with original terms of less than 12 months	1,521,021,797,897	859,622,662,949
Bank deposits with original terms not exceeding 3 months	390,013,878,518	-
Interest receivables from bank deposits	6,942,518,293	5,877,177,337
Contributed capital	7,000,000,000	4,000,000,000,000
	2024 VND	1/1/2024 VND
ACB Capital Management Company Limited		
Investment in a subsidiary	50,000,000,000	50,000,000,000

ACB Securities Company Limited**Notes to the separate financial statements for the year ended 31 December 2024
(continued)****Form B09 – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***32. Commitments*****Lease Commitments***

The future minimum lease payments under non-cancellable operating leases were as follows:

	31/12/2024	1/1/2024
	VND	VND
Within one year	15,260,393,504	12,237,960,078
Within two to five years	30,495,254,058	44,255,647,562
	<hr/>	<hr/>
	45,755,647,562	56,493,607,640

Prepared by:

Ms. Pham Thi Sanh
General Accountant

20 January 2025

Reviewed by:

Mr. Vo Van Van
Chief Accountant

Approved by:

Mr. Nguyen Duc Hoan
General Director



No.: 15.11CV-ACBS.25

Ho Chi Minh City, January 20th, 2025

To:

- State Securities Commission;
- Vietnam Stock Exchange;
- Ho Chi Minh City Stock Exchange; and
- Hanoi Stock Exchange.

Re: Explanation of the Profit after Tax fluctuation in Quarter 4, 2024 ("Q4, 2024") compared to Quarter 4, 2023 ("Q4, 2023") exceeding 10%.

ACB Securities Company Limited ("ACBS") hereby submits this explanation regarding the fluctuation in Profit after Tax for Q4, 2024 compared to Q4, 2023 exceeding 10%, as follows:

Unit: Billion VND

Financial Statement	Indicator	Q4, 2024	Q4, 2023	Variance
(1)	(2)	(3)	(4)	(5)=(3)-(4)
Separate Financial Statement; and Consolidated Financial Statement.	Profit after Tax	137	72	65

Primary reasons for the variance:

- Total operating revenue increased by VND 153 billion. This growth was primarily driven by key factors, including a VND 86 billion increase in interest income from loans and a VND 72 billion in investment gains. However, this growth was partially offset by a VND 5 billion decline in revenue from brokerage and securities depository activities compared to the same period of Q4, 2023;
- Total operating expenses increased by VND 81 billion, primarily driven by a rise of VND 86 billion in interest expenses of loans and an additional VND 7 billion in financial asset losses. However, this was partially offset by a VND 12 billion decrease in brokerage service expenses compared to the same period of Q4, 2023;
- Administrative expenses decreased by VND 8 billion; and
- Corporate income tax expenses increased by VND 15 billion.

As such, due to the significant impact of the above key factors, Profit after Tax in Q4, 2024 compared to the same period of Q4, 2023 increased by VND 65 billion. ACBS submits this explanation for the competent authorities' reference.

Respectfully,

Recipients:

As listed above; and
Archived by the Administration and Accounting Departments.



Nguyễn Đức Hoàn