

**BOS SECURITIES  
JOINT STOCK COMPANY**

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

No. 29/2025/BOS-KT

Re: "Explanation for the exception audit  
opinions and highlighted issues in the 2024  
Financial Statements"

Hanoi, dated 14/02/2025

**To: - The State Securities Commission of Vietnam;  
- Vietnam Stock Exchange;  
- Hanoi Stock Exchange;  
- Ho Chi Minh City Stock Exchange,**

Company Name: BOS Securities Joint Stock Company

Head office: 25<sup>th</sup> Floor, Office Building at 265 Cau Giay, Dich Vong Ward, Cau Giay District,  
Hanoi

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Implementing the Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance guiding the disclosure of information on the stock market, BOS Securities Joint Stock Company ("BOS") would like to explain the exception audit opinions and highlighted issues in the 2024 Financial Statements.

**I. Exceptions:**

**1.1. Except for the balance of other receivables, including the remaining deposit to purchase shares of United Capital Management Joint Stock Company with a value of 63.5 billion VND from the previous year.**

For this receivable, BOS and related parties have signed the Contract Liquidation Record. However, the Company has repeatedly sent a written request to the relevant party to refund the deposit but has not received any response nor has this deposit been refunded. Currently, the Company still sends monthly documents to relevant parties.

The General Meeting of Shareholders ("GMS") and the Board of Directors ("BOD") have issued a Resolution on the assessment that these amounts are temporarily incapable of being recovered and make a provision for 100% of the value on the 2022 Financial Statements

**1.2. Except for the loan balance, including the margin loan of GAB stock code with a value of 114,411,857,455 VND.**

The GAB stock code on the HSX was not traded immediately after the Investigation Agency conducted an investigation into the case of "Manipulation of the stock market", then the GAB code was stopped from trading and delisted, so the Company could not handle the sale of margin securities to recover the debt. The company has repeatedly sent written requests to customers to pay debts, but so far BOS has not received any response nor has it recovered the debt mentioned above. Currently, the Company still sends monthly documents to these customers.

The General Meeting of Shareholders and the Board of Directors have issued a Resolution on assessing that these amounts are temporarily incapable of recovering and making a provision of 100% of the value on the 2022 Financial Statements.





**1.3. Except for the balance of other receivables, including the pending outstanding assets of 467,155,415,291 VND.**

This amount is a term deposit at Vietnam Maritime Commercial Joint Stock Bank (MSB). On 06/04/2022, MSB temporarily seized time deposits of BOS. Currently, the BOS is asking MSB to coordinate to clarify this issue. The General Meeting of Shareholders and the Board of Directors have issued a Resolution on assessing that these amounts are temporarily incapable of recovering and making a provision of 100% of the value on the 2022 Financial Statements.

**1.4. Except for information related to criminal cases of fraudulent appropriation of assets, manipulation of the stock market, intentional disclosure of false information or concealment of information in securities activities, and abuse of position and power while performing official duties occurring at FLC Group Joint Stock Company and related units. According to the first-instance Judgment No. 426/2024/HS-ST dated August 5, 2024 of the People's Court of Hanoi, BOS Securities Joint Stock Company must retrospectively pay the amount of illegal benefits from the act of manipulating the stock market of 42,471,521,663 VND to supplement the state fund.**

On 14/08/2024, the Company sent an appeal for the content related to the determination of the profit of BOS Securities Joint Stock Company to the People's Court of Hanoi and the High People's Court in Hanoi to request the trial of the case according to appellate procedures. Up to the time of issuing these statements, the case has not yet been appealed, so the Company's Board of Directors is still monitoring the development of the case and will make adjustments according to the appellate judgment of the competent state agency.

## **II. Emphasis Issues**

**2.1. The Company's accumulated loss is 859,993,479,081 VND. Up to the time of issuing these statements, the Company has a number of events related to the contraction of the Company's business activities. The Company's potential obligations under the first-instance Judgment No. 426/2024/HS-ST dated 05/08/2024 of the People's Court of Hanoi have not been adjudicated according to appellate procedures.**

The Company's Board of Management is concentrating many resources to solve related issues so that the Company can operate normally, the Company's current financial situation is fully capable of paying debts. Therefore, these enclosed financial statements are still prepared on the basis of continuous operation. Up to the time of issuing these statements, the case has not yet been appealed, so the Company's Board of Directors is still monitoring the development of the case and will make adjustments according to the appellate judgment of the competent state agency.

The above is the explanation of the BOS, please report to the State Securities Commission of Vietnam and the Stock Exchanges for information.

**Best regards,**

**Attn:**

- As to;
- Archived.

**BOS SECURITIES JOINT STOCK COMPANY**



**CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ**

*M. L. L. ...*

