

CÔNG TY CỔ PHẦN TẬP ĐOÀN  
QUẢN LÝ TÀI SẢN TRÍ VIỆT  
TRI VIET ASSET MANAGEMENT  
CORPORATION JOINT STOCK  
COMPANY

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

CÔNG BỐ THÔNG TIN TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA  
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC,  
SỞ GIAO DỊCH CHỨNG KHOÁN  
DISCLOSURE OF INFORMATION ON THE STATE SECURITIES  
COMMISSION'S PORTAL AND STOCK EXCHANGE'S PORTAL

**Kính gửi/To:** - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*  
- Sở Giao dịch Chứng khoán Hà Nội/ *Ha Noi Stock Exchange*

Công ty Cổ phần Tập đoàn Quản lý tài sản Trí Việt  
*Tri Viet Asset Management Corporation Joint Stock Company*

Mã chứng khoán/*Stock Symbol*: TVC

Trụ sở chính/*Address*: Số 142 Đội Cấn, Phường Đội Cấn, Quận Ba Đình, Thành phố Hà Nội/  
*No. 142 Doi Can, Doi Can Ward, Ba Dinh District, Hanoi City*

Điện thoại/*Telephone*: 024. 3772 4999

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Người thực hiện công bố thông tin/ *Person in charge of information disclosure*: Bà Phạm Thị  
Thùy/ *Ms. Pham Thi Thuy*

Loại thông tin công bố:  24 giờ  72 giờ  bất thường  theo yêu cầu  định kỳ

*Information disclosure type*:  24 hours  72 hours  irregular  on demand  periodic

**Nội dung thông tin công bố/ *Content of information disclosure*:**

- Báo cáo tài chính hợp nhất quý IV/2024 của Công ty Cổ phần Tập đoàn Quản lý tài sản Trí Việt/ *The consolidated financial statement for the fourth quarter of 2024 of Tri Viet Asset Management Corporation Joint Stock Company.*
- Giải trình biến động lợi nhuận sau thuế TNDN quý IV/2024 trong Báo cáo tài chính hợp nhất so với cùng kỳ năm ngoái/ *The explanation on the change of the profit after corporate tax between the consolidated financial statement for in the fourth quarter of 2024 and the previous period.*

This information is disclosed on company website on January 25, 2024 at  
<http://tcorp.vn/danh-muc-ghcd/bao-cao-tai-chinh/>.



We hereby declare to be responsible for the accuracy and completeness of the above information

**Người được ủy quyền CBTT**  
**Authorized person to disclose information**



**Phạm Thi Thuy**



**TRI VIET ASSET MANAGEMENT GROUP JOINT STOCK COMPANY  
QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS**

**For the three-month period ended 31 December 2024**



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*Hanoi, January 2025*

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Form No.B01-DN/HN

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

ASSETS	Code	Note	31/12/2024	01/01/2024
			VND	VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>2.252.874.214.610</b>	<b>1.956.972.548.561</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>644.003.369.727</b>	<b>285.972.970.517</b>
Cash	111		594.003.369.727	110.972.970.517
Cash equivalents	112		50.000.000.000	175.000.000.000
<b>Short-term financial investments</b>	<b>120</b>	<b>8</b>	<b>1.167.779.238.771</b>	<b>1.329.371.684.046</b>
Trading securities	121		1.163.544.940.106	1.402.287.019.049
Provision for the diminution in value	122		(15.765.701.335)	(72.915.335.003)
Hold-to-maturity investments	123	7	20.000.000.000	-
<b>Short-term receivables</b>	<b>130</b>		<b>435.163.127.922</b>	<b>336.541.820.413</b>
Short-term trade receivables	131		-	403.442.441
Short-term prepayments to suppliers	132		842.519.343	396.835.250
Short-term loans	135	9	162.680.423.916	16.214.174.835
Other short-term receivables	136	10	788.902.758.044	836.789.941.268
Provision for doubtful short-term receivables	137		(517.262.573.381)	(517.262.573.381)
<b>Other short-term assets</b>	<b>150</b>		<b>5.928.478.190</b>	<b>5.086.073.585</b>
Short-term prepaid expenses	151	6	1.950.780.236	2.306.922.831
Tax and other receivable from the State	153	15	3.977.697.954	2.779.150.754
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>16.879.340.527</b>	<b>20.501.713.032</b>
<b>Long-term receivables</b>	<b>210</b>		<b>15.025.259.984</b>	<b>14.304.133.109</b>
Other long-term receivables	216	10	15.025.259.984	14.304.133.109
<b>Fixed assets</b>	<b>220</b>		<b>1.659.681.725</b>	<b>2.662.377.859</b>
Tangible fixed assets	221	11	1.590.426.890	2.498.739.690
Cost	222		10.414.561.785	10.414.561.785
Accumulated depreciation	223		(8.824.134.895)	(7.915.822.095)
Intangible Fixed Assets	227	12	69.254.835	163.638.169
Cost	228		8.983.800.575	8.983.800.575
Accumulated depreciation	229		(8.914.545.740)	(8.820.162.406)
<b>Other long-term assets</b>	<b>260</b>		<b>194.398.818</b>	<b>3.535.202.064</b>
Long-term prepaid expenses	261	6	194.398.818	977.146.924
Deferred tax assets	262		-	2.558.055.140
<b>TOTAL ASSETS</b>	<b>270</b>		<b>2.269.753.555.137</b>	<b>1.977.474.261.593</b>

The accompanying notes are an integral part of the Consolidated Financial Statements

**CONSOLIDATED BALANCE SHEET (CONT'D)**

*As at 31 December 2024*

RESOURCES	Code	Note	31/12/2024	01/01/2024
			VND	VND
<b>Current liabilities</b>	<b>300</b>		<b>268.582.840.739</b>	<b>206.660.871.734</b>
<b>Current liabilities</b>	<b>310</b>		<b>254.579.924.789</b>	<b>189.959.883.338</b>
Short-term trade payables	311		18.713.338.985	80.387.369
Short-term prepayments from	312		436.500.000	421.500.000
Taxes and other payables to State Budget	313	15	1.804.358.871	4.417.193.815
Payables to employees	314		1.742.449.340	11.678.098.816
Short-term accrued expenses	315	13	43.023.805.594	2.274.377.254
Other short-term payables	319	14	2.132.449.983	2.253.882.438
Short-term borrowings and financial	320	16	163.260.348.648	145.367.770.278
Bonus and welfare fund	322		23.466.673.368	23.466.673.368
<b>Bonus and welfare fund</b>	<b>330</b>		<b>14.002.915.950</b>	<b>16.700.988.396</b>
Deferred income tax liabilities	341		14.002.915.950	16.700.988.396
<b>OWNER'S EQUITY</b>	<b>400</b>		<b>2.001.170.714.398</b>	<b>1.770.813.389.859</b>
<b>Equity</b>	<b>410</b>	<b>17</b>	<b>2.001.170.714.398</b>	<b>1.770.813.389.859</b>
Contributed capital	411		1.186.106.700.000	1.186.106.700.000
- Voting Shares	411a		1.186.106.700.000	1.186.106.700.000
Surplus equity	412		52.437.300.000	52.437.300.000
Owner's other capital	414		33.274.816.400	33.274.816.400
Treasury shares	415		(56.115.046.965)	-
Development and Investment Fund	418		23.716.973.549	23.716.973.549
Other funds belonging to owners'	420		30.065.179.264	30.065.179.263
Retained earnings	421		340.282.882.888	17.225.735.517
- Accumulated retained earnings brought forward	421a		11.459.201.395	(230.422.325.746)
- Retained earnings for the current	421b		328.823.681.493	247.648.061.263
Non-Controlling Interest	429		391.401.909.262	427.986.685.130
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>2.269.753.555.137</b>	<b>1.977.474.261.593</b>

*Hanoi, 25 January 2025*

Prepared by

Chief Accountant

Chairwoman






Nguyen Anh Duc

Hoang Van Quan

Nguyen Thi Hang

*The accompanying notes are an integral part of the Consolidated Financial Statements*

CONSOLIDATED INCOME STATEMENT

Quarter IV of 2024

Item	Code	Note	Quarter IV			Year-to-date cumulative to end of period	
			Year 2024 VND	Year 2023 VND	Year 2024 VND	Year 2023 VND	
<b>Revenue from sales of goods and rendering of services</b>	<b>01</b>	<b>18</b>	<b>23.855.453.613</b>	<b>21.909.267.070</b>	<b>246.634.528.425</b>	<b>65.244.187.759</b>	
Revenue deductions	02		-	-	-	-	
<b>Net revenue from sales of goods and rendering of services</b>	<b>10</b>		<b>23.855.453.613</b>	<b>21.909.267.070</b>	<b>246.634.528.425</b>	<b>65.244.187.759</b>	
Cost of goods sold and services rendered	11	19	3.451.261.217	7.922.761.679	56.004.649.042	22.938.285.682	
<b>Gross profit from sales of goods and rendering of services</b>	<b>20</b>		<b>20.404.192.396</b>	<b>13.986.505.391</b>	<b>190.629.879.383</b>	<b>42.305.902.077</b>	
Financial income	21	20	39.869.183.380	1.640.921.788	333.188.586.718	4.633.548.626	
Financial expenses	22	21	38.528.351.820	(13.182.976.458)	36.604.249.381	(274.715.397.837)	
<i>In which: Interest expenses</i>	23		<i>6.057.103.436</i>	<i>1.414.007.355</i>	<i>29.279.984.092</i>	<i>6.635.047.293</i>	
Profit/(loss) from investments in joint ventures and associates	24		-	-	-	-	
Selling expenses	25	22	34.650.418.502	-	46.400.418.502	277.820.441	
General and administrative expenses	26	22	11.194.383.671	20.620.970.418	43.282.175.531	53.431.147.861	
<b>Net profit from operating activities</b>	<b>30</b>		<b>(24.099.778.217)</b>	<b>8.189.433.219</b>	<b>397.531.622.687</b>	<b>267.945.880.238</b>	
Other income	31	23	714.556	100.000	1.632.821.816	99.280.254	
Other expenses	32	24	177.785.000	6.467.750	240.358.062	1.097.377.424	
<b>Other profit</b>	<b>40</b>		<b>(177.070.444)</b>	<b>(6.367.750)</b>	<b>1.392.338.154</b>	<b>(998.097.170)</b>	
<b>Total net profit before tax</b>	<b>50</b>		<b>(24.276.848.661)</b>	<b>8.183.065.469</b>	<b>398.923.960.841</b>	<b>266.947.783.068</b>	
Current corporate income tax expenses	51		(26.053.684.879)	-	1.452.801	-	
Deferred corporate income tax expenses	52		(397.918.469)	(11.693.953.578)	(14.517.861.130)	(11.693.953.578)	
<b>Profit after corporate income tax</b>	<b>60</b>		<b>2.174.754.687</b>	<b>19.877.019.047</b>	<b>413.440.369.170</b>	<b>278.641.736.646</b>	
Profit After Tax of the Parent Company	61		(17.243.628.895)	13.432.164.543	328.823.681.493	247.648.061.263	
Profit attributable to non-controlling interests	62		19.418.383.582	6.444.854.504	84.616.813.277	30.993.675.383	
<b>Earning per share</b>	<b>70</b>	<b>25</b>	<b>(145)</b>	<b>113</b>	<b>2.772</b>	<b>2.088</b>	

Prepared by



Nguyen Anh Duc

Chief Accountant



Hoang Van Quan

Hanoi, 25 January 2025



Form No. B03-DN/HN

**CONSOLIDATED CASH FLOW STATEMENT**  
(Under indirect method)  
*For the three-month period ended 31 December 2024*

Item	Code Note	Year 2024	Year 2023
		VND	VND
<b>Cash flows from operating activities</b>			
<b>Profit before tax</b>	<b>01</b>	<b>398.923.960.841</b>	<b>266.947.783.068</b>
<b>Adjustments for</b>			
- Depreciation and amortisation	02	1.002.696.134	1.848.312.677
- Provision	03	(57.149.633.668)	(302.490.220.825)
- Gain/Loss from investing activities	05	(981.150.842)	(4.633.548.626)
- Accruals for interest income	06	29.279.984.092	6.635.047.293
<b>Operating profit before changes in working capital</b>	<b>08</b>	<b>371.075.856.557</b>	<b>(31.692.626.413)</b>
- Increase (decrease) in Receivables	09	360.482.382.285	393.950.650.720
	10	-	15.000.000
- Increase (decrease) in Payables (exclusive of interest payable, enterprise income tax payable)	11	(69.299.645.083)	(6.521.164.354)
- Increase (decrease) in prepaid	12	1.138.890.701	2.077.850.480
- Increase (decrease) in trading	13	(238.742.078.943)	100.829.528.205
- Interest paid	14	(53.340.633.190)	(6.994.855.551)
- Enterprise income tax paid	15	1.200.000.000	(1.382.000.000)
- Other payments for operating	17	109.025.963.730	(320.556.366)
<b>Net cash flow from operating activities</b>	<b>20</b>	<b>481.540.736.057</b>	<b>449.961.826.721</b>
<b>Cash flow from investment activities</b>			
Proceeds from disposal of fixed assets and other long-term assets	22		47.272.727
Cash spent on loans to purchase debt instruments of other entities	23	(379.347.596.242)	(265.369.856.066)
- Proceeds from lending or equity investment in other entities	24	221.847.596.242	1.118.721.171
- Interest and dividend received	27	16.097.084.783	-
<b>Net cash flow from investment</b>	<b>30</b>	<b>(141.402.915.217)</b>	<b>(264.203.862.168)</b>



**CONSOLIDATED CASH FLOW STATEMENT (CONT'D)**

(Under indirect method)

For the three-month period ended 31 December 2024

Item	Code	Note	Year 2024	Year 2023
			VND	VND
<b>Cash flow from financial activities</b>				
- Receipts from borrowings	33		3.230.527.617.895	347.292.671.322
- Repayment of principal and financial principal	34		(3.212.635.039.525)	(365.986.067.328)
- Dividends or profits paid to owners	36		-	-
<i>Net cash flow from financial</i>	<i>40</i>		<i>17.892.578.370</i>	<i>(18.693.396.006)</i>
<b>Net cash flow during the fiscal year</b>	<b>50</b>		<b>358.030.399.210</b>	<b>167.064.568.547</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>	<b>5</b>	<b>285.972.970.517</b>	<b>102.737.214.032</b>
Effect of exchange rate fluctuations	61		-	16.171.187.938
<b>Cash and cash equivalents at the end of the year</b>	<b>70</b>	<b>5</b>	<b>644.003.369.727</b>	<b>285.972.970.517</b>

Hanoi, 25 January 2025

Prepared by



Nguyen Anh Duc

Chief Accountant



Hoang Van Quan

Chairwoman



Nguyen Thi Hang

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

*(These notes are integral part of and should be read in conjunction with the financial statements)*

**Form No.B09 -DN/HN**

**1. GENERAL INFORMATION**

**1.1 STRUCTURE OF OWNERSHIP**

Tri Viet Asset Management Corporation Joint Stock Company (hereinafter referred to as the "Company"), was established under Business Registration Certificate No. 0106065776 dated 20 December 2012 and the 24th amendment dated 17 June 2024, issued by the Department of Planning and Investment of Hanoi.

The Company's international trading name is Tri Viet Asset Management Corporation Joint Stock Company. The abbreviated name of the Company is Tri Viet Group.

As at 17 June 2024, the Corporation's charter capital was VND 1.186.106.700.000, equivalent to 118.610.670 ordinary shares, each share has par value of VND 10.000.

The Corporation's shares are listed on Hanoi City Stock Exchange with the stock symbol "TVC".

The total number of employees of the Corporation as at 31 December 2024 was 16 (31 December 2023: 18).

The Company's head office is located at 142 Doi Can, Doi Can Ward, Ba Dinh District, Hanoi City, Vietnam.

**1.2 BUSINESS LINES**

Financial Investment

**1.3 PRINCIPAL BUSINESS ACTIVITIES**

The Company's business activities include:

- Financial services support activities not elsewhere classified, investment consulting;
- Auction brokerage;
- Market research and public opinion polling;
- Management consulting activities;
- Office leasing services; Real estate business;
- Construction of housing projects, offices, hotels, commercial centers, supermarkets, new urban areas, industrial parks, economic zones, high-tech zones, high-end entertainment areas, golf courses, construction of civil and industrial works;
- Real estate brokerage services; Real estate valuation services; Real estate trading floor services; Real estate consulting services; Real estate advertising services; Real estate management services.

**1.4 NORMAL BUSINESS CYCLE**

The normal business cycle of the Company is 12 months from 01 January to 31 December annually.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**1. GENERAL INFORMATION (CONTINUED)**

**1.5 DISCLOSURE OF INFORMATION COMPARABILITY IN THE FINANCIAL STATEMENTS**

The Company consistently applies accounting policies, accounting estimates, complies with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of Financial Statements, ensuring the comparability of information on the Financial Statements.

Comparative figures on the Consolidated Financial Statements for the fiscal year ending 31 December 2024 are figures on the Consolidated Financial Statements for the fiscal year ending 31 December 2023 that have been audited and are completely comparable.

**2. FINANCIAL YEAR AND ACCOUNTING CURRENCY**

**2.1 FINANCIAL YEAR**

The financial year of the Corporation begins on 01 January and ends on 31 December of the calendar year. These consolidated financial statements have been prepared for the period from 01 January 2024 to 31 December 2024.

**2.2 ACCOUNTING CURRENCY**

The consolidated financial statements are presented in Vietnamese Dong (VND), accounted for under the historical cost principle, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of consolidated financial statements.

**3. ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS**

**3.1 ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS**

The Corporation applies Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Corporate Accounting System (Circular No. 200) and Circular 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200 (Circular No. 53) and Circular No. 202/2014/TT-BTC guiding the method of preparation and presentation of consolidated financial statements..

**3.2 COMPLIANCE WITH ACCOUNTING STANDARDS AND SYSTEM**

Công ty đã áp dụng các Chuẩn mực kế toán Việt Nam và các văn bản hướng dẫn Chuẩn mực do Nhà nước đã ban hành. Báo cáo tài chính được lập và trình bày theo đúng các quy định của từng chuẩn mực, thông tư hướng dẫn thực hiện Chuẩn mực và Chế độ kế toán doanh nghiệp hiện hành đang áp dụng.

The Company has applied the Vietnamese Accounting Standards and related guidance documents issued by the competent authorities. The financial statements have been prepared and presented in compliance with the requirements of each standard, the implementing circulars, and the current Vietnamese Corporate Accounting System.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies, which have been adopted by the Company in the preparation of these consolidated financial statements, are as follows:

**4.1 BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS**

The consolidated financial statements for the fiscal year ended as at 31 December 2024 of the Corporation have been prepared base don the consolidation of the consolidated financial statements of Tri Viet Asset Management Joint Stock Company and companies controlled by the Corporation (subsidiaries) and prepared for the fiscal year ended as at 31 December 2024. The control is achieved when parent company has the ability to control the financial and operating policies of the investees to obtain benefits from the activities of these companies.

The financial statements of the subsidiaries are applied accounting policies that are consistent with the accounting policies of the Corporation. Where necessary, the financial statements of subsidiaries are adjusted to ensure consistency in the accounting policies applied at the Corporation and its subsidiaries.

Business results of subsidiaries acquired or sold during the year are presented in consolidated income statements from the date of acquisition or till the date of sale the investments in that subsidiary.

Balance, main incomes and expenses, including unrealized profits from intra-group transactions are eliminated in full from the consolidated financial statements.

Non-controlling interests: Non-controlling interests represents the portion of profit or loss and net assets of subsidiaries not held by the Corporation and separately presented in the consolidated income statement and in the owner's equity of the consolidated statement of financial position.

**4.2 BUSINESS COMBINATION AND GOODWILL**

All business consolidations shall be accounted for by applying the purchase method. The cost of a business consolidations includes the aggregate of the fair value at the date of exchange of assets given, liabilities incurred or assumed and equity instruments issued by the acquirer in exchange for control of the acquiree plus any costs directly attributable to the business consolidation. The acquiree's identifiable assets, liabilities and contingent liabilities incurred in the business consolidation by the acquiree are recorded at fair value at the acquisition date.

Goodwill or gain from a purchase is measured as the difference between the cost of the investment and the fair value of the subsidiary's net identifiable assets at the acquisition date held by the parent company (in the time when the parent company holds control of the subsidiary). Low interest (if any) will be recorded in the consolidated income statement. Goodwill is amortized on a straight-line method over an estimated useful life of 10 years. Periodically, the Company will evaluate the loss of goodwill at its subsidiaries. If there is evidence that the amount of goodwill lost is greater than the annual allocation, the allocation shall be based on the amount of goodwill lost in the year of arising.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**4.3 ACCOUNTING ESTIMATES**

The preparation the of consolidated financial statements in conformity with Vietnamese Accounting Standards requires the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent assets and liabilities at the reporting date and the reported amounts of revenues and expenses during the financial year. Actual results could differ from those estimates.

**4.4 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash on hand, cash at bank and short-term, highly liquid investments with an original maturity term not exceeding 03 months that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

**4.5 FINANCIAL INVESTMENTS**

*Held to maturity investments*

Held to maturity investments comprise investments that the Corporation has the positive intent or ability to hold to maturity, including term deposits at banks held to maturity to earn periodic interest.

*Trading Securities*

Reflects the value of securities (stocks, bonds) and other financial instruments (fund certificates, stock purchase rights, warrants, call options, put options, forward contracts, swap contracts, commercial papers, bills of exchange, etc.) held for trading purposes at the reporting date (held for the purpose of waiting for price increase to sell for profit).

Trading securities are recorded in the accounting books at cost. The cost of trading securities is determined based on the fair value of payments at the time of transaction plus costs related to the purchase of trading securities, including purchase price plus purchase costs (if any) such as brokerage, transaction, information provision, taxes, fees and bank fees.

- Listed securities are recorded at the time of order matching (T+0);
- Unlisted securities are recorded at the time of official ownership according to the provisions of law.

Dividends from periods prior to the purchase of trading securities are recorded as a reduction in the value of the investment. Dividends distributed for periods after the date of purchase of trading securities are recorded in financial income, except for dividends received in shares due to the joint stock company using capital surplus, funds belonging to owners' equity and undistributed profits after tax to issue additional shares (dividends in shares). The Company only monitors the number of additional shares on the financial statement notes, does not record the value of shares received, does not record financial income and the value of the investment in the joint stock company.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4.5 FINANCIAL INVESTMENT (CONTINUED)**

*Provision for securities:* Is the larger difference between the original price (book value) and the market value of the types of securities that the enterprise is holding for business purposes, set aside in accordance with the provisions of the current Enterprise Accounting Regime.

When liquidating or selling trading securities (calculated by type of securities), the cost price of trading securities is determined by the weighted average method.

**4.6 RECEIVABLES**

Receivables are monitored in detail by original term, remaining term at the reporting time, receivable entity, original currency of receivable and other factors according to the Company's management requirements. The classification of receivables as receivables from customers and other receivables is carried out according to the principle:

- Receivables from customers include commercial receivables arising from purchase-sale transactions, including receivables from export sales entrusted to other entities;
- Other receivables include non-commercial receivables not related to purchase-sale transactions, including: Receivables from loan interest, deposit interest; amounts paid on behalf; receivables from investment cooperation contracts; receivables from fines, compensation; advances; pledges, bets, deposits, etc.

The Company classifies receivables as long-term or short-term receivables based on the remaining term at the reporting date.

Receivables are recorded at no more than the recoverable amount. Provision for doubtful debts is made for receivables that are overdue for six months or more, or receivables that the debtor is unlikely to be able to pay due to dissolution, bankruptcy or similar difficulties in accordance with the provisions of the Enterprise Accounting Regime.

**4.7 PREPAYMENTS**

Prepaid expenses include actual expenses incurred including office repair costs, value of tools and equipment issued for use and other prepaid expenses serving business operations of many accounting periods. In which:

- Office repair costs are allocated by the Company for a period not exceeding 03 years;
- The value of tools and equipment used by the Company is allocated for a period not exceeding 03 years (long term) and not exceeding 01 year (short term);

The Company classifies prepaid expenses as short-term or long-term based on the allocation time of each type of expense and does not reclassify them at the time of reporting.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4.8 TANGIBLE FIXED ASSETS**

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets acquired through purchase and construction transfer includes the purchase price and all other costs directly related to bringing the asset to a state ready for use.

Expenditures incurred after initial recognition are recorded as an increase in the cost of the asset if they actually improve the current state compared to the original standard state of that asset, such as:

- Changing parts of tangible fixed assets to increase their useful life or increase their capacity; or
- Improving parts of tangible fixed assets to significantly increase the quality of manufactured products; or
- Applying new production technology processes to reduce the operating costs of the assets compared to before.

Expenses incurred for repair and maintenance for the purpose of restoring or maintaining the economic benefits of assets in their original standard operating condition, which do not satisfy one of the above conditions, are recorded in production and business expenses in the year.

The specific depreciation periods of fixed assets are as follows:

<i>Type of assets</i>	<i>Time of use (year)</i>
- Machinery and Equipment	03 - 07
- Transportation and Transmission Devices	06 - 07
- Management Equipment	03 - 07
- Computer Software	02 - 05
- Other Tangible Fixed Assets	03 - 05

**4.9 PAYABLES AND ACCRUALS**

Liabilities and accrued expenses are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables, accrued expenses and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is a n independent entity from the Company.
- Payable expenses reflect payables for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and payables to employees for vacation pay, production and business expenses that must be accrued in advance.
- Other payables reflect payables that are not commercial in nature and not related to their purchase, sale, or provision of goods and services.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**4.10 BORROWINGS AND FINANCE LEASE LIABILITIES**

The Company's loans and financial leasing debts include loans and borrowings in the form of issuing bonds at par value (issuing bonds at a price equal to the face value of the bonds).

Loans and financial leasing debts are monitored in detail for each lending and debtor, each loan agreement; by the repayment period of loans and financial leasing debts and in the original currency (if any). Amounts with a remaining repayment period of more than 12 months from the reporting date are presented as long-term loans and financial leasing debts. Amounts due within the next 12 months from the reporting date are presented as short-term loans and financial leasing debts.

**4.11 BORROWINGS COST**

Borrowing costs include interest and other costs incurred in connection with borrowings.

Borrowing costs are recognized as operating expenses in the period in which they are incurred, except for borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time (over 12 months) to get ready for its intended use or sale, which are included in the cost of that asset (capitalized) when all the conditions specified in Vietnamese Accounting Standard No. 16 - Borrowing costs are met.

In the fiscal year ending 31 December 2024, all borrowing costs are recognized as operating expenses in the period.

**4.12 OWNER'S EUIITY**

*Owner's Contributed Capital*

Owner's capital is recorded according to the actual capital contribution of shareholders.

*Other Owner's Capital*

Other capital of owners is formed by supplementing from business results, revaluation of assets and the remaining value between the fair value of donated, donated, and sponsored assets after deducting taxes payable (if any) related to these assets.

*Profit Distribution*

Profit after tax is distributed to shareholders after setting aside funds in accordance with the Company's Charter and the provisions of law and approved by the General Meeting of Shareholders..

Profit distribution to shareholders takes into account non-cash items in undistributed profit after tax that may affect cash flow and the ability to pay dividends such as interest from revaluation of assets contributed as capital, interest from revaluation of monetary items, financial instruments and other non-cash items.



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4.13 REVENUE & OTHER INCOME**

Revenue is recognised when the outcome of a transaction can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

**Gross sales of merchandise and services** is recognised when the outcome of the transaction can be measured reliably. The outcome of a transaction involving the rendering of services is recognised when all four (4) of the following conditions, are met;

- The amount of revenue can be measured reliably; When a contract stipulates that the buyer has the right to return the purchased services under specific conditions, the Company shall recognize revenue only when those specific conditions are no longer present and the buyer does not have the right to return the services provided;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

**Financial revenue** arises from interest on deposits, interest on sales of trading securities, interest on investment cooperation contracts and deposits to buy OTC stocks, dividends, distributed profits, bond interest, interest on share transfers and other financial revenue, specifically as follows:

- Interest is recorded on an accrual basis, determined on the balance of deposit accounts and the actual interest rate for each period;
- Interest from the sale of trading securities is recorded daily and by each stock exchange as the difference between the total value of securities sold during the day higher than the corresponding cost price; in which the cost price is the book value determined by the weighted average method, the selling price is the matching price in the securities sale order transaction.
- Interest from investment cooperation contracts, OTC stock purchase deposit contracts are determined on the basis of fixed interest rates in each contract and the investment cooperation/deposit period. These interests may change when the two parties have other agreements.
- Dividends and distributed profits are recorded when the Company is entitled to receive dividends or profits from capital contributions. Dividends received in shares are only tracked by the number of shares increased, not recording the value of shares received.

**Other income** reflects income arising from events or transactions separate from the Company's normal business operations, other than the above revenues.

**4.14 COST OF GOODS SOLD**

Cost of goods sold is recorded at the time the transaction occurs or when it is relatively certain that it will occur in the future, regardless of whether cash has been paid or not. Cost of goods sold and revenue are recorded simultaneously according to the matching principle. Expenses exceeding normal consumption are recorded immediately in cost of goods sold according to the prudence principle.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4.15 TAX**

Corporate income tax expenses include current corporate income tax and deferred corporate income tax.

*Current Income Tax*

Current income tax is the tax that is calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

*Deferred Income Tax*

Deferred income tax is the income tax payable or recoverable in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their tax basis. Deferred income tax liabilities are recognised for all taxable temporary differences. Deferred income tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at the end of each financial year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Previously unrecognised deferred income tax assets are reviewed at the end of each financial year and recognised to the extent that it is probable that sufficient taxable profit will be available against which the deferred income tax assets can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability settled, based on tax rates enacted at the balance sheet date. Deferred tax is recognised in the income statement and is denominated in equity, except when it relates to items charged or credited directly to equity.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

**4.16 RELATED PARTIES**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering a related party relationship, attention is paid to the substance of the relationship rather than the legal form.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4.17 SEGMENT REPORTING**

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing an individual product, service or a group of related products or services (business-based segment) that is subject to risks and returns that are different from those of other business segments.

Segment information is prepared and presented in accordance with the accounting policies applied in the preparation and presentation of the Company's consolidated financial statements to provide users of the financial statements with a comprehensive understanding and assessment of the Company's performance.

The Company presents segment reports based on business sectors, including brokerage services, underwriting, advisory services, other service activities, and securities investment activities.

**5. CASH AND CASH EQUIVALENTS**

	31/12/2024	01/01/2024
	<b>VND</b>	<b>VND</b>
Cash	319.770.457	2.729.500.000
Cash at bank	548.312.674.270	108.243.470.517
Money in transit	45.370.925.000	-
Cash equivalents	50.000.000.000	175.000.000.000
	<b>644.003.369.727</b>	<b>285.972.970.517</b>

(\*) Deposits with terms of not over 03 months at commercial bank.

**6. PREPAYMENTS**

	31/12/2024	01/01/2024
	<b>VND</b>	<b>VND</b>
<b>Short- term</b>	<b>1.950.780.236</b>	<b>2.306.922.831</b>
- Tools and equipment issued for use	87.950.428	55.092.036
- Other expenses	1.862.829.808	2.251.830.795
<b>Long- term</b>	<b>194.398.818</b>	<b>977.146.924</b>
- Tools and equipment issued for use	4.387.882	14.741.952
- Office repair expenses	56.256.917	619.885.156
- Other expenses	133.754.019	342.519.816
	<b>2.145.179.054</b>	<b>3.284.069.755</b>

**7. HOLD TO MATURITY INVESTMENT**

	31/12/2024	01/01/2024
	<b>VND</b>	<b>VND</b>
<b>Short- term</b>		
Term deposits (*)	20.000.000.000	
	<b>20.000.000.000</b>	

(\*) Deposits with terms of 12 months at bank

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8. TRADING SECURITIES

	31/12/2024			01/01/2024		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
- Share	1.150.544.537.906	1.158.081.843.000	(15.765.701.335)	1.402.287.019.049	1.441.918.988.922	(72.915.335.003)
+ CMG	-	-	-	-	-	-
+ DGW	89.020.393.125	79.555.800.000	(9.464.593.125)	-	-	-
+ FPT	-	-	-	-	-	-
+ FRT	-	-	-	235.534.096.723	332.398.079.700	-
+ GAS	-	-	-	-	-	-
+ HCM	9.896.624.207	14.765.140.000	-	-	-	-
+ HPG	126.877.694.937	127.275.070.000	-	-	-	-
+ MWG	908.382.084.427	926.419.200.000	-	728.511.839.304	685.172.700.550	(43.339.138.754)
+ TDH	16.203.857.495	9.963.328.000	(6.240.529.495)	256.698.834.933	229.249.640.000	(27.449.194.933)
+ Khác	163.883.715	103.305.000	(60.578.715)	181.542.248.089	195.098.568.672	(2.127.001.316)
- Listed bonds	13.000.402.200	14.438.100.000	-	-	-	-
+ BIDV	13.000.402.200	14.438.100.000	-	-	-	-
Total	1.163.544.940.106	1.172.519.943.000	(15.765.701.335)	1.402.287.019.049	1.441.918.988.922	(72.915.335.003)

9. LOAN RECEIVABLE

	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
Lending	-	-	-	-
Lending for margin trading activities at TVB	9.581.565.952	(4.615.187.750)	15.743.631.028	(4.615.187.750)
Lending for advance payment activities at TVB	258.153.602	-	470.543.807	-
	9.839.719.554	(4.615.187.750)	16.214.174.835	(4.615.187.750)

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**10. OTHER RECEIVABLES**

	31/12/2024		01/01/2024	
	Value VND	Provision VND	Value VND	Provision VND
<b>Short-term</b>	<b>788.902.758.044</b>	<b>(512.647.385.631)</b>	<b>836.789.941.268</b>	<b>(512.647.385.631)</b>
- Advances	48.158.268.195	-	7.187.217.102	-
- Mrs. Vu Thi Thu Thuy	-	-	50.160.849.315	-
- Receivables from investment cooperation contracts (*)	256.859.000.000	(170.389.800.000)	269.859.000.000	(170.389.800.000)
+ <i>Rong Viet Construction and Investment Joint Stock Company</i>	63.920.000.000	(48.244.000.000)	67.920.000.000	(48.244.000.000)
+ <i>Gio Moi Investment and Trading Joint Stock Company</i>	120.369.000.000	(87.145.800.000)	123.869.000.000	(87.145.800.000)
+ <i>Teapital Joint Stock Company</i>	46.170.000.000	(35.000.000.000)	48.670.000.000	(35.000.000.000)
+ <i>Other</i>	26.400.000.000	-	29.400.000.000	-
- Receivables from securities trading contracts	460.475.000.000	(336.483.000.000)	476.975.000.000	(336.483.000.000)
+ <i>Manh Cuong Construction and Investment Joint Stock Co.</i>	131.960.000.000	(96.222.000.000)	137.460.000.000	(96.222.000.000)
+ <i>Viet Bac Investment Development Joint Stock Company</i>	156.320.000.000	(113.624.000.000)	162.320.000.000	(113.624.000.000)
+ <i>Vinh Thanh Investment Consulting Joint Stock Company</i>	172.195.000.000	(126.637.000.000)	177.195.000.000	(126.637.000.000)
- Interest receivables	2.470.515.231	(610.532.001)	1.589.110.197	(610.532.001)
+ <i>Accrued interest from investment cooperation contracts</i>	412.641.066	-	412.641.066	-
+ <i>Accrued interest from Loan Contracts</i>	-	-	-	-
+ <i>Accrued dividends - Common stocks</i>	2.057.874.165	(610.532.001)	1.176.469.131	(610.532.001)
+ <i>Pending cash dividend</i>	-	-	-	-
- Receivables from T+0 matched securities sales	437.147.037	(262.176.750)	26.029.363.033	(262.176.750)
- Deposits, collaterals, and margins	107.524.741	-	87.524.741	-
- Other receivables	20.395.302.840	(4.901.876.880)	4.901.876.880	(4.901.876.880)
<b>Long-term</b>	<b>15.025.259.984</b>	<b>-</b>	<b>14.304.133.109</b>	<b>-</b>
- Deposits, collaterals, and margins	403.566.059	-	267.911.416	-
- Payment support fund	14.621.693.925	-	14.036.221.693	-
	<b>803.928.018.028</b>	<b>(512.647.385.631)</b>	<b>851.094.074.377</b>	<b>(512.647.385.631)</b>

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10. OTHER RECEIVABLES (CONTINUED)

(\*) Receivables arise from agreements signed between the Company and its partners for investment cooperation purposes. The Company receives a fixed profit margin as stipulated in each contract, irrespective of the investment performance of the investee. The cooperation period does not exceed 365 days from the date the Company transfers funds for investment cooperation. As of the reporting date, these receivables are all overdue according to the terms of the contract. The negotiations and signing of contracts with these partners were directly handled by individuals from the Company's former management team.

The current management of the Company has prudently assessed the recoverability of these receivables based on available information and decide to make a provision of over VND 170.3 billion, while ceasing to recognize interest income 01 January 2023. As of the date of preparation of these financial statements, the Company has received over VND 10 billion in payments from the aforementioned partners. The remaining receivable balance, which has not been provisioned as of the reporting date, is secured by listed shares.

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11. TANGIBLE FIXED ASSETS

	Machinery equipment	Motor vehicles transmission	Other Fixed assets	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
<b>COST</b>				
01/01/2024	6.776.045.182	3.147.042.455	491.474.148	10.414.561.785
- Disposal	-	-	-	-
31/12/2024	<u>6.776.045.182</u>	<u>3.147.042.455</u>	<u>491.474.148</u>	<u>10.414.561.785</u>
<b>ACCUMULATED DEPRECIATION</b>				
01/01/2024	(4.445.441.919)	(2.995.934.028)	(474.446.148)	(7.915.822.095)
- Charge for the period	(816.175.678)	(80.785.122)	(11.352.000)	(908.312.800)
- Disposal	-	-	-	-
31/12/2024	<u>(5.261.617.597)</u>	<u>(3.076.719.150)</u>	<u>(485.798.148)</u>	<u>(8.824.134.895)</u>
<b>NET BOOK VALUE</b>				
01/01/2024	2.330.603.263	151.108.427	17.028.000	2.498.739.690
31/12/2024	<u>1.514.427.585</u>	<u>70.323.305</u>	<u>5.676.000</u>	<u>1.590.426.890</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

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**12. INTANGIBLE FIXED ASSETS**

	Computer software VND	Total VND
<b>COST</b>		
01/01/2024	8.983.800.575	8.983.800.575
- Purchase during the period	-	-
31/12/2024	<u>8.983.800.575</u>	<u>8.983.800.575</u>
<b>ACCUMULATED AMORTIZATION</b>		
01/01/2024	(8.820.162.406)	(8.820.162.406)
- Charge for the period	(94.383.334)	(94.383.334)
- Other increases	-	-
31/12/2024	<u>(8.914.545.740)</u>	<u>(8.914.545.740)</u>
<b>NET BOOK VALUE</b>		
01/01/2024	<u>163.638.169</u>	<u>163.638.169</u>
31/12/2024	<u>69.254.835</u>	<u>69.254.835</u>

**13. COST TO PAY**

	31/12/2024 VND	01/01/2024 VND
<b>Short term</b>	<u>43.023.805.594</u>	<u>2.274.377.254</u>
- Other Short-term Payables	43.023.805.594	2.274.377.254
	<u>43.023.805.594</u>	<u>2.274.377.254</u>

**14. OTHER PAYABLES**

	31/12/2024 VND	01/01/2024 VND
<b>Short term</b>	<u>2.132.449.983</u>	<u>2.253.882.438</u>
- Salary deductions	774.191.093	831.086.093
- Other payable	1.358.258.890	1.422.796.345
+ Payable from securities trading activities	-	65.067.455
+ Divident payable	1.358.258.890	889.331.920
+ Other payable	-	-
	<u>2.132.449.983</u>	<u>2.253.882.438</u>



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15. TAX

	01/01/2024		Số phải nộp trong năm		Số đã nộp/bù trừ trong năm		31/12/2024	
	VND	VND	VND	VND	VND	VND	VND	VND
<b>Tax and Payables</b>								
- Value-added tax	484.252		6.139.758		6.596.737			27.273
- Corporate income tax	-		-		-			-
- Personal income tax	2.787.036.850		15.152.980.883		16.135.686.135			1.804.331.598
- Other taxes	1.629.672.713		-		1.629.672.713			-
- Fees, charges, and other payable amounts	-		6.000.000		6.000.000			-
	<b>4.417.193.815</b>		<b>15.165.120.641</b>		<b>17.777.955.585</b>			<b>1.804.358.871</b>
<b>Tax and Receivables</b>								
- Corporate income tax	2.779.150.754		1.452.800		1.200.000.000			3.977.697.954
	<b>2.779.150.754</b>		<b>1.452.800</b>		<b>1.200.000.000</b>			<b>3.977.697.954</b>

16. LOAN AND PAYABLE FOR FINANCE LEASING

	31/12/2024		Trong năm		01/01/2024	
	Value	Solvency	Increase	Decrease	Value	Solvency
<b>Short-term loan</b>	163.260.348.648	163.260.348.648	3.230.527.617.895	3.212.635.039.525	145.367.770.278	145.367.770.278
Margin loans at securities firms	163.260.348.648	163.260.348.648	3.230.527.617.895	3.212.635.039.525	145.367.770.278	145.367.770.278
	<b>163.260.348.648</b>	<b>163.260.348.648</b>	<b>3.230.527.617.895</b>	<b>3.212.635.039.525</b>	<b>145.367.770.278</b>	<b>145.367.770.278</b>

**TRI VIET ASSET MANAGEMENT CORPORATION JOINT STOCK COMPANY**  
No. 142 Doi Can Street, Ba Dinh District, Hanoi

**CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended  
31 December 2024

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**17. OWNERS' EQUITY**

**17.1 CHANGE IN EQUITY**

Item	Share capital		Share premium	Other equity of the owner		Development Investment Fund	Other Owner's Equity	Treasury shares	Undistributed profit	Non controlling interests	Total
	VND	VND		VND	VND						
01/01/2023	1.186.106.700.000	52.437.300.000	33.274.816.400	23.716.973.549	26.824.756.533	-	(233.918.167.310)	429.746.094.173	1.518.188.473.345		
- Loss for the year	-	-	-	-	-	-	-	30.993.673.383	278.641.736.646		
- Other increases/decreases	-	-	-	-	3.240.422.730	-	3.495.841.563	(32.753.084.426)	(26.016.820.132)		
31/12/2023	1.186.106.700.000	52.437.300.000	33.274.816.400	23.716.973.549	30.065.179.263	-	17.225.735.516	427.986.685.130	1.770.813.389.859		
01/01/2024	1.186.106.700.000	52.437.300.000	33.274.816.400	23.716.973.549	30.065.179.263	-	17.225.735.516	427.986.685.130	1.770.813.389.858		
- Treasury shares	-	-	-	-	-	(56.115.046.965)	-	-	(56.115.046.965)		
- Profit for the year	-	-	-	-	-	-	328.823.681.493	84.616.813.277	413.440.494.770		
- Increase/Decrease due to change in ownership ratio at Subsidiary	-	-	-	-	-	-	(5.766.534.121)	(121.201.589.145)	(126.968.123.266)		
31/12/2024	1.186.106.700.000	52.437.300.000	33.274.816.400	23.716.973.549	30.065.179.263	(56.115.046.965)	340.282.882.888	391.401.909.262	2.001.170.714.397		

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**17. OWNERS' EQUITY (CONTINUED)**

**17.2 DETAILS OF OWNERS' EQUITY**

	31/12/2024		01/01/2024	
	VND	Proportion	VND	Proportion
Tung Tri Viet One Member Limited	160.214.630.000	13,51%	160.214.630.000	13,51%
Mr. Pham Thanh Tung	83.901.340.000	7,07%	83.901.340.000	7,07%
Other shareholders	941.990.730.000	79,42%	941.990.730.000	79,42%
	<b>1.186.106.700.000</b>	<b>100%</b>	<b>1.186.106.700.000</b>	<b>100%</b>

**17.3 CAPITAL TRANSACTIONS WITH OWNERS AND DISTRIBUTION, DIVIDENDS, PROFITS**

	Year 2024	Year 2023
	VND	VND
<b>Owner's Investment Capital</b>		
Initial Contributed Capital	1.186.106.700.000	1.186.106.700.000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Capital contribution at year-end	1.186.106.700.000	1.186.106.700.000
<b>Distributed profits</b>	-	-

**17.4 SHARES**

	31/12/2024	01/01/2024
	CP	CP
Number of shares registered for issue	118.610.670	118.610.670
Number of shares sold to	118.610.670	118.610.670
+ <i>Common shares</i>	118.610.670	118.610.670
+ <i>Preferred shares</i>	-	-
Number of shares outstanding	118.610.670	118.610.670
+ <i>Common shares</i>	113.251.770	118.610.670
+ <i>Preferred shares</i>	-	-
+ Treasury shares	5.358.900	-
<b>Par Value of Shares (VND/Share)</b>	10.000	10.000

**18. REVENUE FROM SLAE OF GOODS AND PROVISION OF SERVICES**

	Quarter IV of 2024	Quarter IV of 2023
	VND	VND
Revenue from securities trading activities	23.881.213.853	21.277.637.930
- <i>Interest from FVTPL financial assets</i>	22.767.398.972	20.466.501.460
- <i>Interest from lending and receivables activities</i>	92.759.603	496.145.654
- <i>Revenue from securities brokerage activities</i>	341.916.392	215.606.943
- <i>Revenue from other securities custody</i>	75.029.297	99.383.873
- <i>Revenue from other services (HTM profit, AFS,</i>	604.109.589	314.831.370
Revenue from other activities	(25.760.240)	316.797.770
	<b>23.855.453.613</b>	<b>21.909.267.070</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**19. COST OF GOODS SOLD**

	Quarter IV of 2024	Quarter IV of 2023
	VND	VND
'Cost of Securities Trading Activities	3.473.527.647	7.904.243.943
- <i>Loss from securities sales</i>	2.709.569.120	5.534.342.102
- <i>Cost of brokerage activities</i>	961.120.185	2.035.300.346
- <i>Cost of securities custody services</i>	89.780.970	115.309.794
- <i>Cost of proprietary trading activities</i>	(286.942.628)	219.291.701
Cost of other activities	(22.266.430)	18.517.736
	<b>3.451.261.217</b>	<b>7.922.761.679</b>

**20. FINANCIAL REVENUE**

	Quarter IV of 2024	Quarter IV of 2023
	VND	VND
Interest on deposits and loans	969.800.842	633.755.097
Profit from trading securities	37.679.763.116	295.321.400
Dividends and distributed profits	11.350.000	95.400
Other	1.208.269.422	711.749.891
	<b>39.869.183.380</b>	<b>1.640.921.788</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**21. FINANCIAL COST**

	<b>Quarter IV of 2024</b>	<b>Quarter IV of 2023</b>
	<b>VND</b>	<b>VND</b>
Interest expenses	6.057.103.436	3.873.550.819
Loss on securities trading	4.268.347.185	5.252.233.650
Provision for decline in value of trading securities	1.364.957.322	23.744.708.434
Other financial expenses	26.837.943.877	(46.053.469.361)
	<b>38.528.351.820</b>	<b>(13.182.976.458)</b>

**22. SELLING AND GENERAL AND ADMINISTRATIVE EXPENSE**

	<b>Quarter IV of 2024</b>	<b>Quarter IV of 2023</b>
	<b>VND</b>	<b>VND</b>
<b>SELLING EXPENSES.</b>		
Other cash expenses	34.650.418.502	
	<b>34.650.418.502</b>	-
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
Employee expenses	8.041.745.980	17.720.036.245
Management Material Costs	63.184.659	60.209.414
Depreciation expenses	172.495.321	172.495.321
Taxes, fees, and charges expenses	65.274.015	19.722.930
Expense for external services	2.827.789.317	2.258.562.117
Other cash expenses	23.894.379	389.944.391
Goodwill Amortization for the Year	-	-
	<b>11.194.383.671</b>	<b>20.620.970.418</b>

**23. OTHER INCOME**

	<b>Quarter IV of 2024</b>	<b>Quarter IV of 2023</b>
	<b>VND</b>	<b>VND</b>
Other income	714.556	100.000
	<b>714.556</b>	<b>100.000</b>

**24. OTHER EXPENSE**

	<b>Quarter IV of 2024</b>	<b>Quarter IV of 2023</b>
	<b>VND</b>	<b>VND</b>
Other expenses	177.785.000	6.467.750
	<b>177.785.000</b>	<b>6.467.750</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**25. BASIC EARNINGS PER SHARE/ DILUTED EARNINGS PER SHARE**

**a. Basic Earnings Per Share**

	<b>Quarter IV of 2024</b>	<b>Quarter IV of 2023</b>
Profit after tax of the parent company (VND)	(17.243.628.895)	13.432.164.543
Amount deducted for reward fund (VND)	-	-
Amount of remuneration deducted for Board of Directors, Supervisory Board	-	-
Profit/(loss) attributable to ordinary shareholders (VND)	(17.243.628.895)	13.432.164.543
Weighted average number of ordinary shares	118.610.670	118.610.670
<b>Basic earnings per share (VND/share)</b>	<b>(145)</b>	<b>113</b>

In accordance with regulations, the calculation of basic earnings per share must exclude the amounts allocated to the bonus and welfare funds. However, since these funds are typically allocated in the following year and depend on the business results and the profit distribution plan approved by the Company's General Meeting of Shareholders in the subsequent year, the annual basic earnings per share does not reflect the impact of the bonus and welfare fund allocations (if any).

**b. Diluted Earnings Per Share**

The Company does not have any potential common shares that could cause dilution, so the diluted earnings per share is calculated as the same as the basic earnings per share.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**26. SEGMENT REPORTING**

**From 01 October 2024 to 31 December 2024**

	Brokerage, underwriting, advisory, and other activities	Securities investment	Total of all segments	Exclusions	Total for the entire enterprise
	VND	VND	VND	VND	VND
Revenue by segment	995.295.038	22.860.158.575	23.855.453.613	-	23.855.453.613
Cost of goods sold by segment	(741.692.097)	(2.709.569.120)	(3.451.261.217)	-	(3.451.261.217)
<b>Gross profit from sales and services</b>	<b>253.602.941</b>	<b>20.150.589.455</b>	<b>20.404.192.396</b>	-	<b>20.404.192.396</b>
Unallocated assets	-	-	2.269.753.555.137	-	2.269.753.555.137
<b>Total assets</b>	-	-	<b>2.269.753.555.137</b>	-	<b>2.269.753.555.137</b>
Unallocated liabilities	-	-	268.582.840.739	-	268.582.840.739
<b>Total liabilities</b>	-	-	<b>268.582.840.739</b>	-	<b>268.582.840.739</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**26. SEGMENT REPORTING (CONTINUED)**

**From 01 October 2024 to December 2024**

	Brokerage, underwriting, advisory, and other activities	Securities investment	Total of all segments	Exclusions	Total for the entire enterprise
	VND	VND	VND	VND	VND
Revenue by segment	316.797.770	20.962.647.114	21.279.444.884	-	21.279.444.884
Cost of goods sold by segment	18.517.736	(7.569.642.448)	(7.551.124.713)	-	(7.551.124.713)
<b>Gross profit from sales and services</b>	<b>298.280.035</b>	<b>13.393.004.666</b>	<b>28.830.569.597</b>	-	<b>28.830.569.597</b>
Unallocated assets	-	-	1.911.147.303.368	-	1.911.147.303.368
<b>Total assets</b>	-	-	<b>1.911.147.303.368</b>	-	<b>1.911.147.303.368</b>
Unallocated liabilities	-	-	134.194.112.425	-	134.194.112.425
<b>Total liabilities</b>	-	-	<b>134.194.112.425</b>	-	<b>134.194.112.425</b>



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

(These notes are an integral part of and should be read in conjunction with the financial statements)

**27. RELATED PARTIES**

**27.1 LIST OF RELATED PARTIES**

No	Name of Company, Individual	Relationship
1	Tri Viet Securities Joint Stock Company	Con ty con
2	Tung Tri Viet One Member Limited Liability Company	Major shareholder
3	Mr. Pham Thanh Tung	Major shareholder

**27.2 TRANSACTIONS OF RELATED PARTIES**

**Income of Board of Directors, General Director and Chief Accountant**

Full name	Position/ Relationship	Quarter IV of	Quarter IV of
		2024	2023
		VND	VND
Ms. Pham Thi Thanh Huyen	Chairwoman (appointed from 16/03/2023, dismissed from 29/03/2024)	-	478.119.048
Ms. Nguyen Thi Hang	General Director (appointed from 30/01/2023, dismissed from 29/03/2024)	-	332.266.667
Ms. Nguyen Thi Hang	Chairwoman (appointed from 29/03/2023)	405.600.000	-
Ms. Nguyen Thi Hang Nga	Independent Member (appointed from 15/03/2023)	16.666.665	66.666.666
Mr. Chu Van Tuong	Independent Member (appointed from 08/06/2024)	16.666.665	-
Mr. Ngo Long Giang	General Director (appointed from 15/11/2024, dismissed from 16/01/2025)	309.761.905	

**28. COMPARATIVE FIGURES**

The comparative figures are the consolidated financial statements for the fiscal year ended 31 December 2023, audited by UHY Auditing and Consulting Co., Ltd., and the financial statements for the period from 01 October 2023 to 31 December 2023, by Tri Viet asset management group joint stock Company

Prepared by

Chief Accountant

Hanoi, 25 January 2025

Chairwoman



Nguyen Anh Duc



Hoang Van Quan



Nguyen Thi Hang