

CÔNG TY CỔ PHẦN CHỨNG KHOÁN BIDV  
BIDV SECURITIES JOINT STOCK COMPANY

Số: 325 /BSC-CBTT

No: 325 /BSC-CBTT

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

Độc lập – Tự do – Hạnh phúc  
Independence - Freedom – Happiness

Hà Nội, ngày 25 tháng 03 năm 2025  
Hanoi, March 25, 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ**  
**PERIODIC INFORMATION DISCLOSURE**

Kính gửi/To: - Ủy Ban Chứng khoán Nhà nước  
- State Securities Commission of Vietnam  
- Sở Giao dịch Chứng khoán Việt Nam/Sở Giao dịch Chứng  
khoán TP HCM/Sở Giao dịch Chứng khoán Hà Nội  
- Vietnam Exchange/Ho Chi Minh Stock Exchange/Hanoi  
Stock Exchange

1. Tên tổ chức/Name of organization: Công ty Cổ phần Chứng khoán BIDV/BIDV Securities  
Joint Stock Company

Mã chứng khoán/Mã thành viên/Stock code/Broker code: BSI/002

Địa chỉ/Address: Tầng 8, Tầng 9 Toà nhà ThaiHoldings, 210 Trần Quang Khải, Tràng Tiền, Hoàn  
Kiếm, Hà Nội/Floor 8, 9 ThaiHoldings Building, 210 Tran Quang Khai, Trang Tien, Hoan Kiem,  
Hanoi.

Điện thoại/Tel: 024.39352722

Fax: 024.33816699

Email: ir@bsc.com.vn

2. Nội dung thông tin công bố/Contents of disclosure:

Báo cáo tài chính đã được kiểm toán tại ngày 31/12/2024/ Audited Financial Statements at  
December 31, 2024.

Báo cáo tỷ lệ an toàn tài chính đã được kiểm toán tại ngày 31/12/2024/ Audited Financial safety  
ratio report at December 31, 2024.



3. Thông tin này đã được công bố trên **trang thông tin điện tử của công ty** vào ngày 25/03/2025 tại đường dẫn: <https://www.bsc.com.vn/nha-dau-tu/thong-tin-tai-chinh>

*This information was published on the company's website on March 25, 2025, as in the link: <https://www.bsc.com.vn/nha-dau-tu/thong-tin-tai-chinh>*

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.*

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

- Văn bản liên quan đến nội dung công bố thông tin/*Document related to the content of disclosure*

**TỔNG GIÁM ĐỐC**

**GENERAL DIRECTOR**



**NGUYỄN DUY VIỄN**



# **BIDV Securities Joint Stock Company**

Financial safety ratio report

31 December 2024





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# BIDV Securities Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

BIDV Securities Joint Stock Company ("the Company") is a joint stock company established under the Law on Enterprise of Vietnam and the License for Establishment and Operation No. 02/GPHĐKD issued for the first time by the State Securities Commission on 26 November 1999 and Amended Licenses of License for Establishment and Operation of the securities company issued by the State Securities Commission in each period. The latest amended License of License for Establishment and Operation of the securities company of the Company by 31 December 2024 is License No. 64/GPĐC-UBCK issued by the State Securities Commission on 22 August 2024. The first Business Registration No. 0101003060 was issued by Hanoi Department of Planning and Investment for the first time on 31 March 2000, and amended for the 28<sup>th</sup> time on 28 August 2024.

As at 31 December 2024, the Company's total charter capital is VND 2,230,607,010,000 (as at 31 December 2023: VND 2,027,831,270,000).

The current principal activities of the Company during the year are: securities brokerage; proprietary trading; securities investment consulting; financial consulting; underwriting for securities issues; custodian services and other operations in compliance with the regulations applicable to securities companies.

As at 31 December 2024, the Company's is headquartered at the 8<sup>th</sup> and 9<sup>th</sup> Floors, Thai Holdings Tower, No. 210 Tran Quang Khai Street, Hoan Kiem District, Hanoi, Vietnam, and has one (01) branch located in Ho Chi Minh City and two (02) transaction offices in Hanoi.

### BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of this report are:

<i>Name</i>	<i>Title</i>	<i>Appointment/Resignation date</i>
Mr. Ngo Van Dung	Chairman	Appointed on 10 April 2021
Mr. Chung Jae Hoon	Vice Chairman	Appointed on 18 November 2022
Mr. Nguyen Duy Vien	Member	Appointed on 10 April 2021
Ms. Hoang Thi Minh Ngoc	Member	Appointed on 23 April 2024
Ms. Nguyen Thanh Huyen	Member	Appointed on 10 April 2021 Resigned on 23 April 2024
Mr. Lim Do Kyoon	Independent Member	Appointed on 18 November 2022

### BOARD OF SUPERVISORS

Members of the Board of Supervisors during the year and at the date of this report are:

<i>Name</i>	<i>Title</i>	<i>Appointment</i>
Ms. Pham Thanh Thuy	Head of the Supervisory Board	Appointed on 10 April 2021
Ms. Vu Minh Chau	Member	Appointed on 10 April 2021
Ms. Kang Hee Joung	Member	Appointed on 14 April 2023

# BIDV Securities Joint Stock Company

GENERAL INFORMATION (continued)

## MANAGEMENT

Members of the Management during the year and at the date of this report are:

<i>Name</i>	<i>Title</i>	<i>Appointment date</i>
Mr. Nguyen Duy Vien	General Director	Appointed on 18 June 2020
Ms. Ngo Thi Phong Lan	Deputy General Director	Appointed on 27 October 2020
Mr. Le Quang Huy	Deputy General Director	Appointed on 15 October 2020
Mr. Pham Xuan Anh	Deputy General Director	Appointed on 15 October 2020
Mr. Chung Jae Hoon	Deputy General Director	Appointed on 01 December 2022

## LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Mr. Nguyen Duy Vien, General Director.

## AUDITORS

The auditors of the Company is Ernst & Young Vietnam Limited.

# BIDV Securities Joint Stock Company

## REPORT OF MANAGEMENT

Management of BIDV Securities Joint Stock Company ("the Company") is pleased to present its report and the Company's financial safety ratio report as at 31 December 2024.

### MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL SAFETY RATIO REPORT

Management of the Company confirmed that it has complied with requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 by the Ministry of Finance on financial safety ratio and remedies applicable to securities business organizations that fail to meet the stipulated financial safety ratio ("Circular 91") and *Note 2.1* to the financial safety ratio report in the preparation and presentation of the financial safety ratio report as at 31 December 2024.

### STATEMENT BY MANAGEMENT

The Company's Management does hereby states that, in its opinion, the accompanying financial safety ratio report is prepared in accordance with the requirements of Circular 91 and *Note 2.1* to the financial safety ratio report.

For and on behalf of Management:



CÔNG TY  
CỔ PHẦN  
CHỨNG KHOÁN  
BIDV

Mr. Nguyen Duy Vien  
General Director

Hanoi, Vietnam

24 March 2025

Reference: 13404533/E-68466567-ATTC

## INDEPENDENT AUDITORS' REPORT

**To: The shareholders of  
BIDV Securities Joint Stock Company**

We have audited the accompanying financial safety ratio report of BIDV Securities Joint Stock Company ("the Company") as at 31 December 2024 as prepared on 24 March 2025 and set out on pages 06 to 34. The report has been prepared by the Company's Management in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 by the Ministry of Finance on financial safety ratio and remedies applicable to securities business organizations that fail to meet the stipulated financial safety ratio ("Circular 91") and *Note 2.1* to the financial safety ratio report.

### *Management's responsibility*

Management of the Company is responsible for the preparation and presentation of the financial safety ratio report in accordance with Circular 91 and *Note 2.1* of the accompanying financial safety ratio report. The Management is also responsible for such internal control as the Management determines is necessary to enable the preparation and presentation of the financial safety ratio report that are free from material misstatement, whether due to fraud or error.

### *Auditors' responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial safety ratio report. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial safety ratio report, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial safety ratio report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used, as well as evaluating the overall presentation of the financial safety ratio report.

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

### *Opinion*

In our opinion, the financial safety ratio report as at 31 December 2024 is prepared and present, in all material respects, in accordance with the Circular No. 91 and *Note 2.1* of financial safety ratio report.




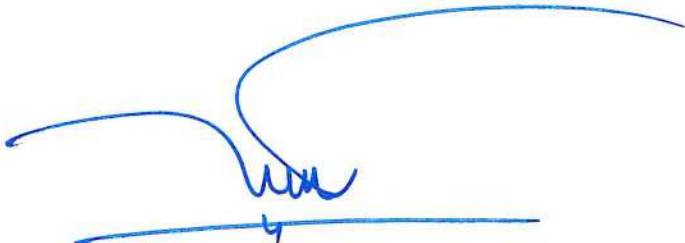
***Basis of preparation and restriction on use of audit report***

We draw attention to *Note 2.1* and *Note 3* to the financial safety ratio report, which describes the applicable regulations and the summary of significant policies for the preparation of the financial safety ratio report. As also described in *Note 2.2*, the financial safety ratio report is prepared to comply with regulations on the preparation and disclosure of the financial safety ratio report of the Company. As a result, this report may not be suitable for other purposes.

**Ernst & Young Vietnam Limited**



  
Dang Rhuong Ha  
Deputy General Director  
Audit Practising Registration  
Certificate No. 2400-2023-004-1



Nguyen Van Trung  
Auditor  
Audit Practising Registration  
Certificate No. 3847-2021-004-1

Hanoi, Vietnam

24 March 2025

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BIDV SECURITIES JOINT STOCK  
COMPANY  
Official letter No.313/BSC-TCKT  
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Ref: Financial safety ratio report

SOCIALIST REPUBLIC OF VIETNAM  
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Hanoi, 24 March 2025

## REPORT

On financial safety ratio as at 31 December 2024

**To: The State Securities Commission**

We hereby confirm that:

- (1) The report is prepared on the basis of updated statistics at the reporting date and in accordance with regulations of Circular No. 91/2020/TT-BTC dated 13 November 2020 by the Ministry of Finance on financial safety ratio and remedies applicable to securities business organizations that fail to meet the stipulated financial safety ratio;
- (2) Subsequent events after the date of this report that can have effects on the financial position of the Company will be updated in the next reporting period;
- (3) We bear full legal responsibility for the accuracy and truthfulness of the contents of the report.

Ms. Tran Ngoc Diep  
Chief Accountant

Ms. Nguyen Thi Anh Dao  
Head of Internal Control  
Department



Mr. Nguyen Duy Vien  
General Director

Hanoi, Vietnam

24 March 2025

# BIDV Securities Joint Stock Company

FINANCIAL SAFETY RATIO REPORT  
as at 31 December 2024

## SUMMARY TABLE ON EXPOSURES TO RISKS AND LIQUID CAPITAL

Unit: VND

No.	ITEMS	Notes	Exposures to risk/ Liquid capital
1	Total exposure to market risk	4	369,057,809,779
2	Total exposure to settlement risk	5	103,983,021,636
3	Total exposure to operational risk	6	240,000,000,000
4	<b>Total exposures to risks (4=1+2+3)</b>		<b>713,040,831,415</b>
5	<b>Liquid capital</b>	7	<b>4,848,292,235,473</b>
6	<b>Capital liquidity ratio (6=5/4) (%)</b>		<b>679.95%</b>



Ms. Tran Ngoc Diep  
Chief Accountant



Ms. Nguyen Thi Anh Dao  
Head of Internal Control  
Department



Mr. Nguyen Duy Vien  
General Director

Hanoi, Vietnam

24 March 2025

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT  
as at 31 December 2024

## 1. CORPORATE INFORMATION

BIDV Securities Joint Stock Company (“the Company”) is a joint stock company established under the Law on Enterprise of Vietnam, pursuant to the first License for Establishment and Operation No. 02/GPHĐKD issued by the State Securities Commission dated 26 November 1999 and Amended Licenses of License for Establishment and Operation of the securities company issued by the State Securities Commission over time. As at 31 December 2024, the Company is operating under:

<u>Licenses' name</u>	<u>Issued date</u>	<u>Issued by</u>
License no. 64/GPĐC-UBCK Business Registration No. 0101003060	22 August 2024 Initially issued on 31 March 2000, amended for the 28 <sup>th</sup> time on 28 August 2024	State Securities Commission Hanoi Department of Planning and Investment

The company was established on the basis of equitization of Bank for Investment and Development of Vietnam Securities Limited Company. On 19 July 2011, the Company's shares were officially listed on the Ho Chi Minh Stock Exchange under the ticker symbol BSI.

The principal activities of the Company are to provide brokerage service, securities trading, securities investment consulting, financial consulting, underwriting for securities issues, custodian services and other operations in compliance with the regulations applicable to securities companies.

The Company's Head Office is located at 8<sup>th</sup>, 9<sup>th</sup> Floors, ThaiHoldings Tower, No. 210 Tran Quang Khai Street, Hoan Kiem District, Hanoi, Vietnam. As at 31 December 2024, the Company has one (01) branch in Ho Chi Minh City and two (02) transaction offices located in Hanoi.

The Charter of the Company has been approved under Resolution No. 02/NQ-DHĐCD dated 14 April 2023 of the General Meeting of Shareholders and amended by Resolution No. 728/NQ-BSC dated 09 September 2024 of the Board of Directors of BIDV Securities Joint Stock Company

As at 31 December 2024, total charter capital of the Company is VND 2,230,607,010,000 (as at 31 December 2023: VND 2,027,831,270,000).

The Company has 302 employees as at 31 December 2024 (as at 31 December 2023: 300 employees).

## 2. BASIS OF PREPARATION

### 2.1 *The applied regulations*

The financial safety ratio report of the Company is prepared and presented in accordance with the requirements under Circular No. 91/2020/TT-BTC dated 13 November 2020 by the Ministry of Finance on financial safety ratio and remedies applicable to securities company that fail to meet the stipulated financial safety ratio (“Circular 91”). This financial safety ratio report is prepared on the basis of the audited financial statements of the Company at 31 December 2024.

### 2.2 *Purpose of preparation*

The financial safety ratio report is prepared to comply with the regulations on preparation and disclosure of the financial safety ratio report and may not be suitable for other purposes.

### 2.3 *Reporting currency*

The Company prepares this report in Vietnam Dong (“VND”).

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT

### 3.1 *Capital liquidity ratio*

Capital liquidity ratio of the Company is determined using the formula specified under Circular 91 as follows:

$$\text{Capital liquidity ratio} = \frac{\text{Liquid capital} \times 100\%}{\text{Total exposures to risks}}$$

In which, total exposures to risks are the sum of exposures to market risk, settlement risk, and operational risk.

### 3.2 *Liquid capital*

In accordance with Circular 91, the Company's liquid capital is the total equity that can be converted into cash within ninety (90) days, details as follows:

- ▶ Owners' equity, excluding redeemable preference share (if any);
- ▶ Share premium, excluding redeemable preference share (if any);
- ▶ Convertible bonds - Equity component (applicable to securities company issuing convertible bonds);
- ▶ Other capital;
- ▶ Differences from revaluation of assets at fair value;
- ▶ Exchange rate difference;
- ▶ Capital supplementary reserve;
- ▶ Operational risk and financial reserve;
- ▶ Other reserves in accordance with prevailing regulations;
- ▶ Undistributed retained earnings;
- ▶ Balance of provision for impairment of assets;
- ▶ Fifty percent (50%) of fixed assets' increased value revaluated in accordance with prevailing regulations (in case of positive revaluation), or minus the total decreased value (in case of negative revaluation);
- ▶ Decreases to liquid capital (*Note 3.2.1*);
- ▶ Increases to liquid capital (*Note 3.2.2*); and
- ▶ Other capital (if any).

11/1/2024

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.2 *Liquid capital* (continued)

#### 3.2.1 *Decreases to liquid capital*

The Company's liquid capital is decreased due to the following items:

- ▶ Treasury shares (if any);
- ▶ Total decreases in value of financial assets recognized at cost equivalent to the difference between market value and carrying value of the assets, excluding the securities issued by the Company's related parties as well as the restricted securities with the remaining restriction period of more than ninety (90) days from the date of the financial safety ratio report;
- ▶ The value of margin deposit, in case the Company deposits collaterals for banks' guarantee upon the Company's issuance of covered warrant, is determined as the minimal value among the followings: the value of banks' guarantee and the value of collaterals (determined by quantity of asset \* asset price \* (1 – Market risk coefficient));
- ▶ The value of the Company's collaterals for the Company's obligations with other institutions and individuals, of which the remaining terms are more than ninety (90) days (determined by volume of assets \* asset price \* (1 – Market risk coefficient));
- ▶ Current assets including prepaid items, receivables and advances, of which the remaining recovery periods or reimbursement periods are of more than ninety (90) days, and other current assets;
- ▶ Non-current assets;
- ▶ The qualified, adverse or disclaimed items on the audited, and reviewed financial statements (if any);
- ▶ Securities issued by the Company's related parties being:
  - The parent company, subsidiaries of the Company;
  - Subsidiaries of the Company's parent company.
- ▶ Restricted securities with the remaining restriction period of more than ninety (90) days from the date of the financial safety ratio report;
- ▶ Irrecoverable items from counterparties assessed as completely insolvent, are determined at the contract value.

When determining the decreases to liquid capital, the Company makes the following adjustment to the deductions:

- ▶ For assets used to secure the company's obligations with other entities and individuals, the decrease value shall be deducted by the minimal value of the followings: market value of the assets, book value, residual value of the obligation;
- ▶ For assets secured by other entities and individuals' assets, the decrease value shall be deducted by the minimal value of the followings: market value of the collaterals, book value.

Accordingly, the value of the collateral when calculating the downward adjustment of the deduction from available capital is determined by the volume of collateral x Asset price x (1 – Market risk ratio) in accordance with the provisions of Circular 91.

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.2 *Liquid capital* (continued)

#### 3.2.1 *Decreases to liquid capital* (continued)

The decrease in liquid capital of the items in current and non-current assets does not include the following items:

- ▶ Assets exposed to market risk in accordance with Circular 91, except for securities issued by a subsidiary, parent company or subsidiary of the company's parent company or securities with the remaining restricted transfer period of more than ninety (90) days from the date of calculation;
- ▶ Contracts and transactions exposed to liquidity risk in accordance with Circular 91;
- ▶ Provisions for impairment of assets;
- ▶ Provisions for impairment of receivables.

The Company does not calculate exposures to risk for items deducted from liquid capital.

#### 3.2.2 *Increases to liquid capital*

The Company's liquid capital is increased due to the following items:

- ▶ Total increases in value of financial assets recognized at cost equivalent to the difference between market value and carrying value of the assets, excluding the securities issued by the Company's related parties as well as the restricted securities with the remaining restriction period of more than ninety (90) days from the date of the financial safety ratio report; and
- ▶ Debts that are convertible to equity, including: convertible bonds, preference shares and other debt instruments registered to supplement liquid capital with the State Securities Commission and satisfying all requirements under Clause 2, Article 7, Circular 91.

The maximum value of total debt items used to increase liquid capital is 50% of the Company's owners' equity. Regarding convertible debts and debts registered to supplement the Company's liquid capital with the State Securities Commission, the Company deducts 20% of their original value each year during the last five (05) years prior to maturity/conversion into common shares and deducts 25% of residual value quarterly during the last four (04) quarters prior to maturity/conversion into common shares.

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.3 Exposures to market risk

Exposures to market risk are the potential losses which may occur when the market value of the Company's assets fluctuates in a negative trend. Exposures to market risk for assets being: cash and cash equivalents, money market instruments, bonds, shares, funds/shares of securities investment companies are determined by the Company at the end of the transaction day using the following formula:

Exposures to market risk = Net position for a security x Asset price x Market risk coefficient

In which, net position for a security is the net quantity of securities held by the Company at the reporting date, after being deducted by the number of securities lent and increased by the number of securities borrowed in accordance with prevailing regulations.

Exposures to market risk of securities not fully distributed from underwriting contracts in the form of commitment, covered warrant issued by the Company and future contracts are determined using the formula presented in Note 3.3.2.

Assets which are excluded when determining exposures to market risk include:

- ▶ Treasury shares;
- ▶ Securities issued by the Company's related parties being:
  - The parent company, subsidiaries of the Company;
  - Subsidiaries of the Company's parent company.
- ▶ Restricted securities with the remaining restriction period of more than ninety (90) days from the date of the financial safety ratio report;
- ▶ Bonds, debts instruments, valuable papers in the money market at maturity;
- ▶ Securities been hedged by sell warrants or futures contracts; sell warrants and sell options used to hedge for underlying securities.

#### 3.3.1 Market risk coefficient

Market risk coefficient is determined for each class of assets as specified in Appendix I of Circular 91.

#### 3.3.2 Asset price

##### a. Cash and cash equivalents, money market instruments

Value of cash in VND is the cash balance at the calculation date.

Value of cash in foreign currencies is the VND equivalent using the exchange rate published by credit institutions allowed to conduct foreign currencies trading at the calculation date.

Value of cash equivalents and money market instruments is the amount deposited or acquisition cost plus accrued interests as at the calculation date.



# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.3 Exposures to market risk (continued)

#### 3.3.2 Asset price (continued)

##### b. Bonds

Value of listed bonds is the average price quoted on the trading system of the Stock Exchange on the latest trading day plus accrued interests. In case there is no transaction within more than two (02) weeks prior to the calculation date, the value of listed bonds is the highest of the following: acquisition cost; face value and price determined by internal valuation methods.

Value of unlisted bonds is the highest of the following, including accrued interest: quoted price on the quotation system selected by the Company (if any); acquisition cost; face value; price determined by the Company's internal valuation methods.

##### c. Shares

Value of listed shares is the quoted closing prices of the latest trading day prior to the calculation date on the Ho Chi Minh Stock Exchange and the Hanoi Stock Exchange.

Value of unlisted shares which have been registered for trading on UPCoM is the quoted closing prices of the latest trading day prior to the calculation date.

In case there is no transaction on UPCoM within more than two (02) weeks prior to the calculation date, the value of these shares is the highest of the following: book value; acquisition cost and price determined by the Company's internal valuation methods.

Value of suspended, delisted or cancelled shares is the highest of the following: book value, face value, price determined by the Company's internal valuation methods.

Value of shares which are registered or deposited but has not been listed or registered for trading is the average quoted prices from at least three (03) securities companies which are not related parties of Company on the latest trading day prior to the calculation date. If there are no sufficient quotations from at least three (03) quotations, the value of shares is the highest of the following: quoted prices; value determined in the latest reporting period; book value; acquisition cost and price determined by the Company's internal valuation methods.

Value of shares of organizations under dissolution or bankruptcy is 80% of the liquidated value of the shares at the latest balance sheet date, or price determined by the Company's internal valuation methods.

The value of other shares or capital contributions is the highest of the following: book value; acquisition cost/contributed capital; price determined by the Company's internal valuation methods.

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.3 Exposures to market risk (continued)

#### 3.3.2 Asset price (continued)

##### d. Funds/Shares of securities investment companies

Value of public close-ended fund is the closing price of the latest trading date prior to the calculation date. In case there is no transaction within more than two (02) weeks prior to the calculation date, the value of the fund is calculated by the net asset value ("NAV") per fund certificate at the latest reporting period prior to the calculation date.

Value of member/open-ended fund/shares of securities investment companies privately offered is the NAV per unit of contributed capital/fund unit/shares at the latest reporting period prior to the calculation date.

Value of other funds/shares is price determined by the Company's internal valuation methods.

##### e. Undistributed securities from underwriting contracts in the form of commitment

Exposures to market risk of these securities are determined as the following formula:

$$\begin{aligned} & \text{Exposures to market risk} \\ & = \{ \text{Quantity of undistributed securities, or distributed but unpaid} \\ & \quad \times \text{Underwriting issuance price} - \text{Collaterals value (if any)} \} \times \text{Issuance risk coefficient} \\ & \quad \times \left\{ \text{Market risk coefficient} + \frac{(\text{Issuance underwriting price} - \text{Trading price}) \text{ (if positive)}}{\text{Issuance underwriting price}} \right\} \end{aligned}$$

In case of Initial Public Offering (IPO), including initial equitization auction, bonds binding, trading price is equal to book value per share of the issuing institution at the latest period, or initial price (if unable to determine book value), or face value (in case of bonds).

Market risk coefficient is determined in accordance with *Note 3.3.1*.

Issuance risk coefficient is determined based on remaining distribution period according to the contract, but not exceeding the permitted distribution period in accordance with legal regulations as follows:

- ▶ Until the last day of the distribution period, if the remaining period is more than sixty (60) days: the issuance risk coefficient is 20%;
- ▶ Until the last day of the distribution period, if the remaining period is from thirty (30) to sixty (60) days: the issuance risk coefficient is 40%;
- ▶ Until the last day of the distribution period, if the remaining period is less than thirty (30): the issuance risk coefficient is 60%;
- ▶ During the period from the last day of the distribution period to the settlement date: the issuance risk coefficient is 80%.

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.3 Exposures to market risk (continued)

#### 3.3.2 Asset price (continued)

##### f. Undistributed securities from underwriting contracts in the form of commitment (continued)

After the last settlement day, the Company is required to determine the exposures to market risk of undistributed securities using the formula in Note 3.3 in accordance with the requirements under Clause 4, Article 9, Circular 91;

Value of customers' collaterals is determined as follows:

Value of collaterals = Quantity of collaterals x Asset price x (1 – Market risk coefficient)

##### g. Covered warrants issued by the Company

Exposures to market risk of covered warrants issued by the Company, in case of gain, is determined by the following formula:

$$\text{Exposures to market risk} = \text{Max} \{((P_0 \times Q_0/k - P_1 \times Q_1) \times r - MD), 0\}$$

In which:

$P_0$ : average closing price of underlying securities in 05 trading days before the calculation date;

$Q_0$ : quantity of outstanding covered warrants issued by the Company;

$K$ : conversion rate;

$P_1$ : price of underlying securities under Appendix II of Circular 91;

$Q_1$ : quantity of underlying securities used to hedge for the covered warrants issued;

$r$ : market risk coefficient under Appendix I of Circular 91;

$MD$ : Margin deposit when issuing the covered warrants.

The underlying securities shall satisfy the following conditions: being included in the issuance plan or registered with the State Securities Commission on the use of these securities to hedge against the risks of the covered warrants; and being the underlying securities of the covered warrants.

In case of loss from covered warrants issued by the Company, the Company shall calculate exposures to market risk of underlying securities from the hedging activities instead of calculating exposures to market risk of the covered warrants.

The Company also calculates market risk for the positive difference between the value of the underlying securities used to hedge against the risk of the covered warrants and the value of the underlying securities necessary to hedge for the covered warrants (corresponding to hedging value).

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.3 Exposures to market risk (continued)

#### 3.3.2 Asset price (continued)

##### *h. Futures contract*

Exposures to market risk of futures contracts are determined by the following formula:

$$\text{Exposures to market risk} = \text{Max} \left[ \left[ \text{Closing price} \times \text{Open volume} - \text{Value of purchased securities} \right] \times \text{Market risk coefficient} - \text{Margin deposit value} \right], 0$$

The value of purchased securities is the value of underlying securities purchased by the Company to hedge for future contractual obligations.

Margin deposit value is the value of assets that the enterprise deposits for investment, proprietary trading and market making transactions related to future contracts.

#### 3.3.3 Supplemental exposures to market risk

Exposures to market risk of assets are increasingly adjusted in case that the Company over invests in these assets, except for the securities under issuance underwriting contract in the form of commitment, Government bonds and bonds guaranteed by the Government. The exposures to market risk will be adjusted in accordance with following principles:

- ▶ An increase of 10% if the value of the investment in shares and bonds of one organization accounts for 10% to 15% of the owners' equity of the Company;
- ▶ An increase of 20% if the value of the investment in shares and bonds of one organization accounts for 15% to 25% of the owners' equity of the Company;
- ▶ An increase of 30% if the value of the investment in shares and bonds of one organization accounts for more than 25% of the owners' equity of the Company.

Dividends, coupons, preference right of shares (if any) or interest of deposits, cash equivalents, negotiable instruments and valuable papers shall be added to the value of asset for the purpose of determining the exposures to market risk.

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.4 Exposures to settlement risk

Exposures to settlement risk are the potential losses which may occur when a counterparty fails to fulfil its settlement obligation or transfer assets on time as committed. Exposures to settlement risk are determined at the transaction date as follows:

- ▶ For term deposits at credit institutions; certificates of deposits issued by credit institutions; securities borrowing contracts in accordance with legal regulations; repurchase and reversed repurchase agreements in accordance with prevailing regulations; margin loans in accordance with prevailing regulations; receivables from securities trading activities exposures to settlement risk before the date of securities transfer, cash settlement, contract liquidation shall be determined using the following formula:

Exposures to settlement risk = Value of assets exposed to settlement risk x Settlement risk coefficient by counterparty

- ▶ For underwriting contracts in the form of commitment signed with other institutions in a syndicated underwriting contract in which the Company is the lead underwriter, the exposures to settlement risk value equals 30% of the remaining value of unpaid underwriting contracts.
- ▶ For overdue receivables, other receivables and other assets, securities which have not been received on time, including securities and cash which have not been received from term deposits at credit institutions; certificates of deposit issued by credit institutions; securities borrowing contracts in accordance with prevailing regulations; repurchase and reversed repurchase agreements in accordance with prevailing regulations; margin loans at maturity in accordance with prevailing regulations, receivables from customers in securities trading activities, exposures to settlement risk are determined as follows:

Exposures to settlement risk = Value of assets exposed to settlement risk x Settlement risk coefficient by time

- ▶ For contracts, transactions, payments others than the aforementioned, receivables from debt trading with counterparties other than the Vietnam Asset Management Company ("VAMC"), the Debt and Asset Trading Corporation ("DATC"), exposures to settlement risk are determined as follows:

Exposures to settlement risk = Value of all assets exposed to settlement risk × 100%

- ▶ Advances reimbursed within 90 days are determined as follows:

Value of assets exposed to settlement risk		Risk coefficient	Exposures to settlement risk
Value of all advances	amounts from 0% to 5% of owners' equity at the date of calculation	8%	Exposures to settlement risk = Value of all assets exposed to settlement risk x Settlement risk coefficient
	amounts over 5% of owners' equity at the date of calculation	100%	

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.4 Exposures to settlement risk (continued)

#### 3.4.1 Settlement risk coefficient

Settlement risk coefficient is determined based on the types of counterparty and the overdue period as specified in Appendix III of Circular 91.

#### 3.4.2 Value of assets exposed to settlement risk

a. *Securities borrowing and lending, margin activities, repurchase agreements, other transactions for customers or the Company*

Value of assets exposed to settlement risk is the market value of the contract determined as follows:

No.	Type of transaction	Value of assets exposed to settlement risk
1.	Term deposits, certificate of deposits, unsecured loans, contracts, transactions, payments under point k, Clause 1, Article 10, Circular 91	Total outstanding balance of deposit accounts, certificates of deposits, total loan value, total value of the contract, transaction value plus dividends, interests, rights (for securities) or interests from deposits, loans interest, fees (for credit granting)
2.	Securities lending	$\text{Max}\{(\text{Market value of the contract} - \text{Collateral value (if any)}), 0\}$
3.	Securities borrowing	$\text{Max}\{(\text{Collateral value} - \text{Market value of the contract}), 0\}$
4.	Reversed repurchase agreements	$\text{Max}\{(\text{Contract value based on purchase price} - \text{Market value of the contract} \times (1 - \text{Market risk coefficient})), 0\}$
5.	Repurchase agreements	$\text{Max}\{(\text{Market value of the contract} \times (1 - \text{Market risk coefficient}) - \text{Contract value based on selling price}), 0\}$
6.	Margin contracts (loans to customers to purchase securities)/Other economic agreements with the similar nature	$\text{Max}\{(\text{Outstanding balance} - \text{Collateral value}), 0\}$

Margin outstanding balance includes outstanding principal, interest and other fees.

Customers' collateral value is determined in line with *Note 3.4.3*. In case the value of collaterals does not have any reference in the market, its value is determined by the internal methods of the Company.

Value of assets exposed to settlement risk is determined in accordance with *Note 3.3.2*.

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# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.4 Exposures to settlement risk (continued)

#### 3.4.2 Value of assets exposed to settlement risk (continued)

##### b. Securities trading

Value of assets exposed to settlement risk in securities trading is determined as follows:

No.	Period	Value of assets exposed to settlement risk
A – For sales of securities (seller is the Company or its customers under the securities brokerage activities)		
1.	Before the settlement date	0
2.	After the settlement date	Market value of the contract (if market value is less than trading value)
		0 (if market value is greater than trading value)
B – For purchase of securities (buyer is the Company or its customers)		
1.	Before the securities transfer date	0
2.	After the securities transfer date	Market value of the contract (if market value is less than trading value)
		0 (if market value is greater than trading value)

Settlement/transfer period of securities is T+2 (for listed securities), T+1 (for listed bonds) or T+n (for transactions outside the official trading system within n days under agreement of both parties), or in accordance with prevailing regulations (for derivatives).

##### c. Receivables, bonds, debt instruments at maturity

Value of assets exposed to settlement risk is the value of receivables calculated based on face value, plus accrued interest, related costs and less cash previously received (if any).



# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.4 Exposures to settlement risk (continued)

#### 3.4.3 Decreases to value of collaterals

The Company shall deduct the value of collaterals of counter parties, customers, except for transactions, contracts stated in Point k Clause 1, Point b Clause 10 Article 10 of Circular 91 when determining the value of assets exposed to settlement risk in case these transactions, contracts qualify the following conditions:

- ▶ Counterparties or customers secure their obligations using collaterals being cash, cash equivalents, valuable papers, negotiable instruments on the money market, securities listed and registered on the Vietnam Exchange and its subsidiaries, Government bonds, bonds guaranteed by the Ministry of Finance;
- ▶ The Company has rights to control, manage, use, and transfer collaterals if counterparties fail to make sufficient and timely payments as agreed in the contracts.

Value of assets subjected to deduction is determined as follows:

Collateral value = Quantity of collaterals x Asset price x (1 – Market risk coefficient)

Value of assets is determined in accordance with Note 3.3.2.

#### 3.4.4 Supplemental exposures to settlement risk

Exposures to settlement risk are increasingly adjusted in the following cases:

- ▶ Increased by 10% if the value of deposits contracts, certificates of deposits, loans, receivables, repurchase agreements, reversed repurchase agreements, total borrowing from an organization, an individual and a group of related organizations/individuals (if any) accounts for more than 10% to 15% of the owners' equity of the Company;
- ▶ Increased by 20% if the value of deposits contracts, certificates of deposits, loans, receivables, repurchase agreements, reversed repurchase agreements, total borrowing from an organization, an individual and a group of related organizations/individuals (if any) accounts for more than 15% to 25% of the owners' equity of the Company;
- ▶ Increased by 30% if the value of deposits contracts, certificates of deposits, loans, receivables, repurchase agreements, reversed repurchase agreements, total borrowing from an organization, an individual and a group of related organizations/individuals (if any) accounts for more than 25% of the owners' equity of the Company.





# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.4 *Exposures to settlement risk* (continued)

#### 3.4.5 *Net bilateral clearing value of assets exposed to settlement risk*

Value of assets exposed to settlement risk is subject to net bilateral clearing in the following cases:

- ▶ Settlement risk relating to the same counterparty;
- ▶ Settlement risk relating to the same type of transaction;
- ▶ The net bilateral clearing is agreed upon among related parties by written documents.

### 3.5 *Exposures to operational risk*

Exposures to operational risk are the potential losses which may occur due to technical errors, system errors and operational processes, human errors during task performance, or due to the lack of capital resulting from expenses, losses arising from investment activities, or other objective reasons.

Exposures to operational risk of the Company is determined at the maximum between: the higher of 25% of the Company's operating expenses within twelve (12) consecutive months up to the month before reporting date or 20% of the security trading organization's minimum charter capital for business operations.

The Company's operating expenses are determined from total expenses incurred in the period less: depreciation and amortization expenses, utilization/reversal of provision for impairment of short-term, long-term financial assets and collaterals, utilization/reversal of provision for impairment of receivables, utilization/reversal of provision for impairment of other current assets, loss from revaluation of financial assets at fair value through profit and loss ("FVTPL"), interest expenses and loss from revaluation of outstanding covered warrants payables which have been recognized as expense in the period.

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# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 4. CALCULATION OF EXPOSURE TO MARKET RISK

Investment items		Risk coefficient %	Scale of risk VND	Exposures to risk VND
		(1)	(2)	(3) = (1) x (2)
<b>I. Cash and cash equivalents, money market instruments</b>				
1	Cash (VND)	0	284,434,076,341	-
2	Cash equivalents	0	646,174,876,712	-
3	Valuable papers, negotiable instruments in the money market, certificate of deposit	0	969,073,790,467	-
<b>II. Government bonds</b>				
4	Zero-coupon Government bonds	0	-	-
5	Coupon Government bonds	3	611,339,500,000	18,340,185,000
5.1	Government bonds, Government bonds of OECD countries or guaranteed by the Government or the Central Bank of the OECD countries, Bonds issued by international institutions such as IBRD, ADB, IADB, AFDB, EIB and EBRD, municipal bonds	3	611,339,500,000	18,340,185,000
<b>III. Credit institution bonds</b>				
6	Credit institution bonds having remaining term of less than 1 year, including convertible bonds	3	-	-
	Credit institution bonds having remaining term from 1 to 3 years, including convertible bonds	8	-	-
	Credit institution bonds having remaining term from 3 to 5 years, including convertible bonds	10	-	-
	Credit institution bonds having remaining term of more than 5 years, including convertible bonds	15	1,180,054,468,652	177,008,170,298
<b>IV. Corporate bonds</b>				
<b>Listed corporate bonds</b>				
7	Listed bonds having remaining term of less than 1 year, including convertible bonds	8	-	-
	Listed bonds having remaining term from 1 to 3 years, including convertible bonds	10	-	-
	Listed bonds having remaining term from 3 to 5 years, including convertible bonds	15	-	-
	Listed bonds having remaining term of more than 5 years, including convertible bonds	20	-	-

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 4. CALCULATION OF EXPOSURE TO MARKET RISK (continued)

<i>Investment items</i>		<i>Risk coefficient %</i>	<i>Scale of risk VND</i>	<i>Exposures to risk VND</i>
		(1)	(2)	(3) = (1) x (2)
<b>IV. Corporate bonds (continued)</b>				
<b>Unlisted corporate bonds</b>				
8	Unlisted bonds issued by listed entities having remaining term of less than 1 year, including convertible bonds	15	-	-
	Unlisted bonds issued by listed entities having remaining term from 1 to 3 years, including convertible bonds	20	288,492,200,000	57,698,440,000
	Unlisted bonds issued by listed entities having remaining term from 3 to 5 years, including convertible bonds	25	-	-
	Unlisted bonds issued by listed entities having remaining term of more than 5 years, including convertible bonds	30	-	-
	Unlisted bonds issued by other entities having remaining term of less than 1 year, including convertible bonds	25	-	-
	Unlisted bonds issued by other entities having remaining term from 1 to 3 years, including convertible bonds	30	-	-
	Unlisted bonds issued by other entities having remaining term from 3 to 5 years, including convertible bonds	35	-	-
	Unlisted bonds issued by other entities having remaining term of more than 5 years, including convertible bonds	40	-	-

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# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 4. CALCULATION OF EXPOSURE TO MARKET RISK (continued)

<i>Investment items</i>		<i>Risk coefficient %</i>	<i>Scale of risk VND</i>	<i>Exposures to risk VND</i>
		(1)	(2)	(3) = (1) x (2)
<b>V. Shares</b>				
9	Ordinary shares, preference shares of entities listed in Ho Chi Minh Stock Exchange; open-end fund certificates	10	632,732,703,972	63,273,270,397
10	Ordinary shares, preference shares of entities listed in Hanoi Stock Exchange	15	49,977,864,497	7,496,679,675
11	Ordinary shares, preference shares of unlisted public entities registered for trading through UPCoM	20	9,690,721,882	1,938,144,376
12	Ordinary shares, preference shares of public entities registered for depository, but unlisted or non-registered for trading; shares under IPO	30	-	-
13	Shares of other public entities	50	82,325,851,400	41,162,925,700
<b>VI. Certificates of investment securities fund</b>				
14	Public funds, including public securities investment companies	10	19,777,540,000	1,977,754,000
15	Private funds, including private securities investment companies	30	-	-
<b>VII. Restricted securities</b>				
16	Securities of unlisted public companies being warned due to delayed disclosure of audited/reviewed financial statements	30	-	-
17	Listed securities being warned	20	-	-
18	Listed securities under control	25	-	-
19	Temporarily suspended, restricted securities	40	217,090,382	86,836,153
20	Delisted, cancelled securities	80	94,255,225	75,404,180
<b>VIII. Derivatives</b>				
21	Share index futures contracts	8	-	-
22	Government bond futures contracts	3	-	-



# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 4. CALCULATION OF EXPOSURE TO MARKET RISK (continued)

<i>Investment items</i>		<i>Risk coefficient %</i>	<i>Scale of risk VND</i>	<i>Exposures to risk VND</i>
		(1)	(2)	(3) = (1) x (2)
<b>IX. Other securities</b>				
23	Shares listed in foreign markets included in the benchmark	25	-	-
24	Shares listed in foreign markets not included in the benchmark	100	-	-
25	Covered warrants listed on Ho Chi Minh Stock Exchange	8	-	-
26	Covered warrants listed on Hanoi Stock Exchange	10	-	-
27	Securities issued by private companies with no latest audited financial statements at the financial safety ratio report date or latest audited financial statements are adverse, disclaimer or qualified	100	-	-
28	Shares, capital contribution and other securities	80	-	-
29	Covered warrants issued by the Company		-	-
30	Securities formed from hedging activities for the issued covered warrants (in case of covered warrants with interest)	10	-	-
31	The positive difference between the value of the underlying securities used by the Company to hedge against the risks of covered warrants and the value of the underlying securities necessary to hedge for covered warrants	10	-	-
<b>TOTAL EXPOSURES TO MARKET RISK (I+II+III+IV+V+VI+VII+VIII+IX+X)</b>				<b>369,057,809,779</b>

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# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 5. CALCULATION OF EXPOSURES TO SETTLEMENT RISK

	Exposures to risk VND
Risk of undue items (Note 5.1)	97,565,927,566
Risk of overdue items (Note 5.2)	6,417,094,070
Risk of advances, other contracts, transactions (Note 5.3)	-
Supplemental exposures to settlement risk (Note 5.4)	-
<b>Exposures to settlement risk</b>	<b>103,983,021,636</b>

### 5.1 Risk of undue items

Types of transaction	Risk coefficient (%)	Exposures to risk (VND)						Total exposures to risk VND
		0.0% (1)	0.8% (2)	3.2% (3)	4.8% (4)	6.0% (5)	8.0% (6)	
1. Term deposits, certificates of deposits, unsecured loans, receivables from securities trading activities and operations and other items exposed to settlement risk (*)	-	218,148,578	-	-	-	96,914,920,031	432,858,957	97,565,927,566
2. Securities lending/Agreements with similar nature	-	-	-	-	-	-	-	-
3. Securities borrowing/Agreements with similar nature	-	-	-	-	-	-	-	-
4. Reversed repurchase agreements/Agreements with similar nature	-	-	-	-	-	-	-	-
5. Repurchase agreements/Agreements with similar nature	-	-	-	-	-	-	-	-
6. Margin purchase loan agreements (lending to securities buyer)/ Agreements with similar nature	-	-	-	-	-	-	-	-
<b>TOTAL EXPOSURES TO UNDUPLICATE SETTLEMENT RISK</b>								<b>97,565,927,566</b>

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 5. CALCULATION OF EXPOSURES TO SETTLEMENT RISK (continued)

### 5.1 Risk of undue items (continued)

Details of settlement risk coefficient by counterparty are determined as follows:

No.	Counterparty of the Company	Settlement risk coefficient
(1)	Government, issuers guaranteed by the Government, Government and Central Banks of OECD countries; People's committees of provinces and centrally-controlled municipalities	0.0%
(2)	Stock Exchanges and Vietnam Securities Depository	0.8%
(3)	Credit institutions, financial institutions, and securities trading institutions which are established in OECD countries and have credit ratings in accordance with the internal policies of the Company	3.2%
(4)	Credit institutions, financial institutions, and securities trading institutions which are established outside of OECD countries; or established in OECD countries and do not meet other requirements in accordance with the internal policies of the Company	4.8%
(5)	Credit institutions, financial institutions, securities trading institutions, securities investment funds, securities investment companies being established and operating in Vietnam	6.0%
(6)	Other entities, individuals and parties	8.0%

(\*) Details:

	Carrying value VND	Collateral value VND	Carrying value without collaterals VND	Settlement risk coefficient by counterparty %	Exposures to settlement risk VND
Term deposits and certificates of deposit at credit institutions	1,615,248,667,179	-	1,615,248,667,179	6%	96,914,920,031
Receivables from services provided by securities companies	5,410,736,959	-	5,410,736,959	8%	432,858,957
Other receivables	27,268,572,248	-	27,268,572,248	0.80%	218,148,578
<b>Total</b>	<b>1,647,927,976,386</b>	<b>-</b>	<b>1,647,927,976,386</b>		<b>97,565,927,566</b>

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 5. CALCULATION OF EXPOSURES TO SETTLEMENT RISK (continued)

### 5.2 Risk of overdue items

No.	Overdue period	Risk coefficient %	Scale of risk VND	Exposures to risk VND
1.	0 – 15 days after due date of settlement/securities transfer	16	-	-
2.	16 – 30 days after due date of settlement/securities transfer	32	-	-
3.	31 – 60 days after due date of settlement/securities transfer	48	-	-
4.	From 60 days after due date of settlement/securities transfer	100	6,417,094,070	6,417,094,070
<b>TOTAL EXPOSURES TO OVERDUE SETTLEMENT RISKS</b>				<b>6,417,094,070</b>

### 5.3 Risk of advances, other contracts, transactions

No.	Details of parties	Risk coefficient %	Scale of risk VND	Exposures to risk VND
1.	Contracts, transactions, payments other than those specified under Point a, b, c, d, đ, e, g, Clause 1 Article 10 Circular 91; receivables from debt trading with counterparties other than the Vietnam Asset Management Company ("VAMC"), the Debt and Asset Trading Corporation ("DATC")	100	-	-
2.	Advances from 5% of owners' equity reimbursed within 90 days	100	-	-
<b>TOTAL EXPOSURES TO ADVANCES, OTHER CONTRACTS, TRANSACTIONS</b>				<b>-</b>



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# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024



## 5. CALCULATION OF EXPOSURES TO SETTLEMENT RISK (continued)

### 5.4 Supplemental exposures to settlement risk

No.	Details of items, counterparties	Increase level %	Scale of risk VND	Exposures to risk VND
1.	Term deposits, unsecured loans and receivables from trading activities and securities trading operations	30	-	-
<b>TOTAL SUPPLEMENTAL EXPOSURES TO SETTLEMENT RISK</b>				<b>-</b>

## 6. CALCULATION OF EXPOSURE TO OPERATIONAL RISK

	Items	Amount VND
I.	Total operating expenses incurring during the 12-month period ended 31 December 2024	903,792,879,941
II.	Decreases from total expenses (*)	377,625,316,981
III.	Total expenses after decreases (III = I – II)	526,167,562,960
IV.	25% of total expense after decreases (IV = 25% III)	131,541,890,740
V.	20% of minimum charter capital for business operations of BIDV Securities Joint Stock Company	240,000,000,000
<b>TOTAL EXPOSURES TO OPERATIONAL RISK (Max {IV, V})</b>		<b>240,000,000,000</b>

(\*) Decreases from total expenses

	Amount VND
Depreciation and amortization expenses	9,257,369,207
Loss from revaluation of financial assets at FVTPL and revalued amount of covered warrants liabilities	198,761,980,887
Provision charged for impairment of financial assets and mortgage	26,560,800
Interest expenses	169,579,406,087
<b>Total</b>	<b>377,625,316,981</b>

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 7. CALCULATION OF LIQUID CAPITAL

NO.	ITEMS	Liquid capital		
		Liquid capital VND	Decreases VND	Increases VND
		(1)	(2)	(3)
<b>A</b>	<b>Equity</b>			
1.	Owners' equity, excluding redeemable preference share (if any)	2,230,607,010,000		
2.	Share premium, excluding redeemable preference share (if any)	2,056,655,911,017		
3.	Treasury shares	-		
4.	Convertible bonds – Equity component	-		
5.	Other owner's equity	-		
6.	Differences from revaluation of assets at fair value	(4,286,330,000)		
7.	Capital supplementary reserve	-		
8.	Operational risk and financial reserve	-		
9.	Other reserves	-		
10.	Undistributed accumulated profit after tax	778,904,939,654		
11.	Balance of provision for impairment of assets	6,380,166,000		
12.	Difference from revaluation of fixed assets	-		
13.	Exchange rate difference	-		
14.	Convertible debts			-
15.	Total increase or decrease in securities investment value		12,537,201	1,607,305,151
16.	Other capital (if any)	-		
<b>1A</b>	<b>Total</b>			<b>5,069,856,464,621</b>

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# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 7. CALCULATION OF LIQUID CAPITAL (continued)

NO.	ITEMS	Liquid capital		
		Liquid capital VND	Decreases VND	Increases VND
		(1)	(2)	(3)
<b>B</b>	<b>Current assets</b>			
<b>I</b>	<b>Financial assets</b>	-	<b>1,801,533,490</b>	-
1.	Cash and cash equivalents			
2.	Financial assets at fair value through profit or loss (FVTPL)		-	
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
3.	Held-to-maturity investments (HTM)			
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
4.	Loans			
5.	Available-for-sale financial assets (AFS)			
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
6.	Provision for impairment of financial assets and mortgage assets			
7.	Receivables (receivables from disposal of financial assets, receivables and accruals from dividend and interest income)			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		751,232,877	
8.	Undistributed covered warrants			
9.	Hedging underlying securities for when issuing covered warrants		-	
10.	Receivables from services provided by the Company		-	
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
11.	Internal receivables			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
12.	Receivables due to error in securities transaction			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
13.	Other receivables		-	
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		1,050,300,613	
14.	Provision for impairment of receivables			

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# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 7. CALCULATION OF LIQUID CAPITAL (continued)

NO.	ITEMS	Liquid capital		
		Liquid capital VND	Decreases VND	Increases VND
		(1)	(2)	(3)
<b>B</b>	<b>Current assets</b>			
<i>II</i>	<i>Other current assets</i>	-	12,459,778,751	-
1.	Advances			
	Advances with the remaining reimbursement period of 90 days or less			
	Advances with the remaining reimbursement period of more than 90 days		-	
2.	Office supplies, tools and materials		-	
3.	Short-term prepaid expenses		12,459,778,751	
4.	Short-term deposits, collaterals and pledges		-	
5.	Deductible value added tax		-	
6.	Tax and other receivables from the State		-	
7.	Other current assets		-	
8.	Provision for impairment of other current assets			
<b>1B</b>	<b>Total</b>			<b>14,261,312,241</b>
<b>C</b>	<b>Non-current assets</b>			
<i>I</i>	<i>Non-current financial assets</i>		-	
1.	Long-term receivables		-	
2.	Investments			
2.1	Held-to-maturity investments			
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
2.2	Investments in subsidiaries		-	
2.3	Other long-term investments		-	
<i>II</i>	<i>Fixed assets</i>		27,588,949,695	
<i>III</i>	<i>Investment properties</i>		-	
<i>IV</i>	<i>Construction in progress</i>		-	
<i>V</i>	<i>Other non-current assets</i>		44,713,967,212	
1.	Long-term deposits, collaterals and pledges		11,393,479,792	
2.	Long-term prepaid expenses		12,520,487,420	
3.	Deferred tax assets		-	
4.	Payments for Settlement Assistance Fund		20,800,000,000	
5.	Other non-current assets		-	
<i>VI</i>	<i>Provision for impairment of non-current assets</i>			
	The qualified, adverse or disclaimed asset items on the audited, reviewed financial statements (if any) that are not deducted under Article 5, Circular 91		-	
<b>1C</b>	<b>Total</b>			<b>72,302,916,907</b>

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 7. CALCULATION OF LIQUID CAPITAL (continued)

NO.	ITEMS	Liquid capital		
		Liquid capital VND	Decreases VND	Increases VND
		(1)	(2)	(3)
<b>D</b>	<b>Deposits, collaterals</b>			
1.	Deposited value		15,000,000,000	
1.1	Contribution to the Settlement Assistance Fund of Viet Nam Securities Depository and Clearing Coporation ("VSD")		15,000,000,000	
1.2	Contribution to the clearing fund of the central settlement counterparty for the open position of the clearing member		-	
1.3	Deposits in cash and and banks' guarantee for issuing covered warrants		-	
2	Collaterals for obligations due in more than ninety (90) days		120,000,000,000	
<b>1D</b>	<b>Total</b>			<b>135,000,000,000</b>
	<b>LIQUID CAPITAL = 1A-1B-1C-1D</b>			<b>4,848,292,235,473</b>

Notes:

Non-applicable for the preparation of the Financial safety ratio report

# BIDV Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 31 December 2024

## 8. EVENTS AFTER THE REPORTING DATE

There is no other matter or circumstance that has arisen after the end of the financial year are required adjustment or disclosure in the safety ratio report of the Company.



Ms. Tran Ngoc Diep  
Chief Accountant

Mr. Nguyen Thi Anh Dao  
Head of Internal Control  
Department



Mr. Nguyen Duy Vien  
General Director

Hanoi, Vietnam

24 March 2025



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