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## **FINANCIAL STATEMENTS**

**PETROVIETNAM SECURITIES JOINT STOCK COMPANY**

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

(audited)

**PETROVIETNAM SECURITIES JOINT STOCK COMPANY**

2nd Floor, Hanoitourist Building, No. 18 Ly Thuong Kiet Street,  
Hoan Kiem District, Hanoi, Viet Nam

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**PETROVIETNAM SECURITIES JOINT STOCK COMPANY**

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Hoan Kiem District, Hanoi, Viet Nam

**REPORT OF THE BOARD OF MANAGEMENT**

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

**THE COMPANY**

Petrovietnam Securities Joint Stock Company was established and operates under Securities Business License No. 26/UBCK-GPHĐKD issued by the State Securities Commission of Vietnam on December 19, 2006, and Adjustment License No. 62/GPĐC-UBCK issued by the State Securities Commission on September 24, 2020. The company operates under Business Registration Certificate No. 0102095561, initially registered on December 6, 2006, with its 13th amendment registered on December 30, 2022.

The Company's head office is located at: 2nd Floor, Hanoitourist Building, No. 18 Ly Thuong Kiet Street, Hoan Kiem District, Hanoi, Viet Nam.

**BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION**

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

Mr. Nguyen Anh Tuan	Chairman
Mrs. Ho Viet Ha	Member
Mr. Trinh The Phuong	Member
Mr. Tran Tuan Anh	Member
Mrs. Phan Quynh Nga	Member

The members of The Board of Management in the fiscal year and to the reporting date are:

Mrs. Phan Quynh Nga	Director	
Mrs. Luu Thi Viet Ha	Deputy Director	Appointed on September 11, 2024
Mr. Nguyen Manh Cuong	Deputy Director	Term ended on March 19, 2024

The members of the Board of Supervision are:

Mrs. Nguyen Thi An	Head of Control Department
Mr. Bui The Anh	Member
Mrs. Nguyen Thi Thu	Member

**LEGAL REPRESENTATIVE**

The legal representative of the Company during the year and up to the date of preparation of these financial statements is Mr. Nguyen Anh Tuan – Chairman of the Board of Directors.

Mrs. Phan Quynh Nga – Director, was authorized by Mr. Nguyen Anh Tuan to sign the financial statements for the fiscal year ended December 31, 2024, pursuant to Power of Attorney No. 39/UQ-NDD-CKDK dated December 3, 2024, issued by the Chairman of the Board of Directors of Petrovietnam Securities Joint Stock Company.

**AUDITORS**

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



**PETROVIETNAM SECURITIES JOINT STOCK COMPANY**

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**STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS**

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

- Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial statements;
- Prepare the Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System applicable to securities companies and the current requirements relevant to the preparation and presentation of Financial statements;
- Prepare the Financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

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

**Other Commitments**

The Board of Management commits that the Company complies with Decree No.155/2020/ND-CP of the Government dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate obligation of information disclosure according to the provisions of Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on stock market Circular No. 68/2024/TT-BTC dated September 18, 2024, of the Ministry of Finance regarding the amendment and supplementation of certain provisions of Circular No. 96/2020/TT-BTC

On behalf of The Board of Management

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**Phan Quynh Nga**  
**Director**

*Hanoi, 21 March 2025*



## INDEPENDENT AUDITORS' REPORT

**To: Shareholders, The Board of Directors and The Board of Management  
Petrovietnam Securities Joint Stock Company**

We have audited the Financial statements of Petrovietnam Securities Joint Stock Company prepared on 21 March 2025, as set out on pages 06 to 50, including: Statement of financial position as at 31 December 2024, Statement of comprehensive income, Statement of cash flows, Statement of changes in equity for the fiscal year ended as at 31 December 2024 and Notes to financial statements.

### **The Board of Management' responsibility**

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

### **Auditor's responsibility**

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

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

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

### Auditor's opinion

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

### Emphasis of matter

As stated by the Company in Note 5 - "Types of financial assets" in the Notes to the Financial Statements, as of December 31, 2024, the Company's available-for-sale financial assets include investments with a book value of VND 141.5 billion, accounting for over 20% of equity, arising from 2012 and earlier and with no additional investments to date. The Company has made provisions for impairment of available-for-sale financial assets with an accumulated value of VND 63.5 billion as of December 31, 2024, liquidated a number of ineffective investments and is making efforts to implement measures to bring the ownership ratio of these financial assets back to the regulations in Circular 121/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance regulating the operations of securities companies.

This matter to be emphasized does not change our unqualified audit opinion.

### AASC Auditing Firm Company Limited



**Nguyen Tuan Anh**

Audit Director

Certificate of registration to audit practice

No: 1369-2023-002-1

Hanoi, 21 March 2025

**Ngo Hoang Ha**

Auditor

Certificate of registration to audit practice

No: 3999-2023-002-1



**PETROVIETNAM SECURITIES JOINT STOCK COMPANY**

2nd Floor, Hanoitourist Building, No. 18 Ly Thuong Kiet Street,  
Hoan Kiem District, Hanoi, Viet Nam

**Financial statements**

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

**STATEMENT OF FINANCIAL POSITION**

*As at 31 December 2024*

Code	ASSETS	Note	31/12/2024	01/01/2024 (Adjusted)
			VND	VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>2.554.954.970.038</b>	<b>2.219.902.251.373</b>
<b>110</b>	<b>I. Financial assets</b>		<b>2.457.067.313.017</b>	<b>2.157.034.677.769</b>
111	1. Cash and cash equivalents	4	476.646.044.128	353.654.864.680
111.1	1.1 Cash		326.646.044.128	353.654.864.680
111.2	1.2 Cash equivalents		150.000.000.000	-
112	2. Financial assets at fair value through profit or loss (FVTPL)	5	181.917.356.859	114.139.692.385
113	3. Held-to-maturity investments (HTM)	5	611.019.178.082	634.000.000.000
114	4. Loans	5	1.018.033.032.249	877.785.976.326
115	5. Available for sale financial assets (AFS)	5	141.599.984.323	146.594.244.123
116	6. Provision for impairment of financial assets and mortgage assets	6	(63.508.096.704)	(67.435.363.841)
117	7. Receivables	7	87.765.014.623	94.618.905.222
117.1	7.1 Receivables from disposal of financial assets		64.731.573.080	66.292.346.074
117.2	7.2 Receivables and accrued dividend and interest income		23.033.441.543	28.326.559.148
117.3	7.2.1 Receive dividends, interest		13.749.840.719	11.247.101.749
117.4	7.2.2 Accruals for dividend and interest income		9.283.600.824	17.079.457.399
118	8. Prepayments to suppliers		1.326.639.980	1.509.056.890
119	9. Receivables from services provided by the Company	7	7.790.563.815	7.464.790.695
122	10. Other receivables	7	10.276.192.915	10.501.108.542
129	11. Provision for impairment of receivables	8	(15.798.597.253)	(15.798.597.253)
<b>130</b>	<b>II. Other short-term assets</b>		<b>97.887.657.021</b>	<b>62.867.573.604</b>
131	1. Advances		148.953.560	126.953.560
133	2. Short-term prepaid expenses	9	2.717.203.461	2.252.690.044
134	3. Short-term mortgages	10	95.021.500.000	60.487.930.000
137	4. Other short-term assets		209.000.000	209.000.000
139	5. Provisions for short-term assets		(209.000.000)	(209.000.000)
<b>200</b>	<b>B. NON- CURRENT ASSETS</b>		<b>43.678.724.692</b>	<b>34.243.141.681</b>
<b>220</b>	<b>II. Fixed assets</b>		<b>11.318.566.503</b>	<b>8.700.219.414</b>
221	1. Tangible fixed assets	11	8.889.739.754	3.513.926.008
222	- Cost		36.229.105.021	27.630.859.021
a	- Accumulated depreciation		(27.339.365.267)	(24.116.933.013)
227	2. Intangible fixed assets	12	2.428.826.749	5.186.293.406
228	- Cost		34.164.198.554	33.249.140.035
a	- Accumulated amortization		(31.735.371.805)	(28.062.846.629)
<b>250</b>	<b>V. Other long-term assets</b>		<b>32.360.158.189</b>	<b>25.542.922.267</b>
251	1. Long-term mortgages	10	1.940.511.160	1.975.879.250
252	2. Long-term prepaid expenses	9	9.218.880.197	2.737.845.522
254	3. Deposits to Settlement Assistance Fund	13	21.200.766.832	20.829.197.495
<b>270</b>	<b>TOTAL ASSETS</b>		<b>2.598.633.694.730</b>	<b>2.254.145.393.054</b>



**PETROVIETNAM SECURITIES JOINT STOCK COMPANY**2nd Floor, Hanoitourist Building, No. 18 Ly Thuong Kiet Street, Hoan  
Kiem District, Hanoi, Viet Nam**Financial statements**

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

**STATEMENT OF FINANCIAL POSITION***As at 31 December 2024**(continue)*

Code	CAPITAL	Note	31/12/2024	01/01/2024
			VND	(Adjusted) VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>1,890,976,789,478</b>	<b>1,571,392,750,715</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>1,820,976,870,905</b>	<b>1,521,292,277,973</b>
311	1. Short-term loans and debts	14	1,566,489,645,946	1,328,338,083,274
	1.1 Short-term loans		1,566,489,645,946	1,328,338,083,274
316	2. Short-term issued bonds	15	-	24,000,000,000
318	3. Payables for securities transaction activities	16	2,635,213,823	1,766,086,943
320	4. Short-term trade payables	17	1,159,017,562	1,503,365,728
321	5. Short-term advances from customers		663,431,488	2,310,367,520
322	6. Taxes and other payables to State budget	18	5,406,311,527	8,631,590,976
323	7. Payables to employees		883,978,211	3,756,589,343
324	8. Employee benefits		425,599,121	720,800,762
325	9. Short-term accrued expenses	19	22,430,501,206	12,641,744,734
328	10. Short-term deposits, collateral received	20	100,000,000	-
329	11. Other short-term payables	21	220,319,052,717	137,460,179,389
331	12. Bonus and welfare fund		464,119,304	163,469,304
<b>340</b>	<b>II. Long-term liabilities</b>		<b>69,999,918,573</b>	<b>50,100,472,742</b>
346	1. Long-term issued bonds	15	69,899,445,831	50,000,000,000
352	2. Long-term deposits, collateral received	20	90,000,000	90,000,000
355	3. Investor protection fund		10,472,742	10,472,742
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>707,656,905,252</b>	<b>682,752,642,339</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>22</b>	<b>707,656,905,252</b>	<b>682,752,642,339</b>
411	1. Owner's equity contribution		624,576,190,150	624,576,190,150
411.1	1.1 Contributed legal capital		598,413,000,000	598,413,000,000
411.1a	a. Ordinary shares with voting rights		598,413,000,000	598,413,000,000
411.2	1.2 Share Premium		26,163,190,150	26,163,190,150
414	2. Charter capital supplementary reserve fund		4,732,088,575	4,732,088,575
415	3. Operational risk and financial reserve fund		4,721,738,575	4,721,738,575
417	4. Undistributed earnings		73,626,887,952	48,722,625,039
417.1	4.1 Realized earnings		75,584,361,547	52,456,186,948
417.2	4.2 Unrealized earnings		(1,957,473,595)	(3,733,561,909)
<b>440</b>	<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>		<b>2,598,633,694,730</b>	<b>2,254,145,393,054</b>

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**Financial statements**

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

**OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS**

Code	ITEMS	Note	31/12/2024	01/01/2024
<b>A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>				
005	1. Foreign currencies	23	-	60,901
006	2. Quantity of outstanding shares in circulation		59,841,300	59,841,300
008	3. Financial assets listed/registered at the VSD of the Company		876,102	911,067
009	4. The Company's financial assets not yet deposited at VSD		10	8
012	5. The Company's entitled financial assets		13,635,661	13,720,116
<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>				
021	1. Financial assets listed/registered at the VSD of investors		2,443,116,403	2,323,719,674
021.1	a. <i>Unrestricted financial assets</i>		2,017,368,218	1,976,706,607
021.2	b. <i>Restricted financial assets</i>		212,781,744	156,921,147
021.3	c. <i>Mortgage financial assets</i>		191,050,852	183,544,979
021.4	d. <i>Blocked financial assets</i>		10,673	28,521
021.5	e. <i>Financial assets awaiting settlement</i>		21,904,916	6,518,420
022	2. Non-traded financial assets deposited at the VSD of investors		2,550,778	1,809,402
022.1	a. <i>Unrestricted and non-traded financial assets deposited at the VSD</i>		2,547,158	809,402
022.2	b. <i>Restricted and non-traded financial assets deposited at the VSD</i>		3,620	1,000,000
023	3. Pending financial assets of investors		3,043,786	6,727,468



## OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

Code	ITEM	Note	31/12/2024	01/01/2024 (Adjusted)
026	4. Investors' deposits	24	175,424,977,681	329,575,787,103
027	4.1 Investors' deposits for securities trading activities managed by the Company		170,979,623,393	298,031,528,583
029	4.2 Investors' deposits for securities transaction clearing and settlement		4,445,354,288	31,544,258,520
029.1	a. Domestic investors' deposits for securities transaction clearing and settlement		3,946,759,560	31,116,090,704
029.2	b. Foreign investors' deposits for securities transaction clearing and settlement		498,594,728	428,167,816
031	5. Payables to investors – Securities trading deposits managed by the Company	25	175,424,977,681	329,575,787,103
031.1	5.1 Payables to domestic investors		175,047,903,558	294,371,790,898
031.2	5.2 Payables to foreign investors		377,074,123	35,203,996,205



**Do Thi Hai Yen**  
Preparer



**Nguyen Thi Hong**  
Accountant in charge



**Phan Quỳnh Nga**  
Director

Hanoi, 21 March 2025



**PETROVIETNAM SECURITIES JOINT STOCK COMPANY**

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**Financial statements**

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

**STATEMENT OF COMPREHENSIVE INCOME**

Year 2024

Code	ITEMS	Note	Year 2024 VND	Year 2023 VND
<b>I. OPERATING INCOME</b>				
01	1.1 Gain from financial assets at fair value through profit or loss (FVTPL)		80,373,238,907	83,094,360,450
01.1	a. Gain from disposal of financial assets at FVTPL	27.a)	72,382,851,363	72,286,958,927
01.2	b. Gain from revaluation of financial assets at FVTPL	27.b)	7,349,442,651	9,962,304,857
01.3	c. Dividends, interest income from financial assets at FVTPL	27.c)	640,944,893	845,096,666
02	1.2 Gain from held-to-maturity (HTM) investments	27.c)	35,658,953,829	40,761,408,837
03	1.3 Gain from loans and receivables	27.c)	141,539,568,415	107,803,615,783
04	1.4 Gain from available-for-sale (AFS) financial assets		500,000,000	-
06	1.5 Revenue from brokerage services		49,540,404,339	43,628,106,624
09	1.6 Revenue from securities custodian services		7,895,402,154	7,412,693,934
10	1.7 Revenue from financial advisory services		10,730,352,364	9,482,289,090
11	1.8 Revenue from other operating	27.d)	17,298,515,582	7,436,097,984
20	<b>Total operating income</b>		<b>343,536,435,590</b>	<b>299,618,572,702</b>
<b>II. OPERATING EXPENSES</b>				
21	2.1 Loss from financial assets at fair value through profit or loss (FVTPL)		62,952,849,172	43,604,048,296
21.1	a. Loss from disposal of financial assets at FVTPL	27.a)	57,215,331,009	34,955,817,539
21.2	b. Loss from revaluation of financial assets at FVTPL	27.b)	5,573,354,337	7,888,292,604
21.3	c. Transaction costs of acquisition of financial assets at FVTPL		164,163,826	759,938,153
24	2.2 Provision expenses for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans		1,072,732,863	5,439,629,312
26	2.3 Expenses for proprietary trading activities		2,799,311,680	17,126,228,641
27	2.4 Expenses for brokerage services		86,354,745,341	98,497,206,238
30	2.5 Expenses for securities custodian services		7,686,922,758	8,096,889,003
31	2.6 Expenses for financial advisory services		6,144,048,982	9,566,975,916
32	2.7 Expenses for other operating		1,063,014,248	(458,534,565)
40	<b>Total operating expenses</b>		<b>168,073,625,044</b>	<b>181,872,442,841</b>
<b>III. FINANCIAL INCOME</b>				
		28		
41	3.1 Realized and unrealized gain from changes in foreign exchanges rates		240,755,297	59,694,396
42	3.2 Non-fixed dividends and interest income		1,955,663,328	1,928,369,930
50	<b>Total financial income</b>		<b>2,196,418,625</b>	<b>1,988,064,326</b>

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**Financial statements**

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

**STATEMENT OF COMPREHENSIVE INCOME**

*Year 2024*

Code	ITEMS	Note	Year 2024 VND	Year 2023 VND
	<b>IV. FINANCIAL EXPENSES</b>	<b>29</b>		
51	4.1 Realized and unrealized loss from changes in foreign exchanges rates		139,105,365	40,605,232
52	4.2 Borrowing costs		93,684,694,171	43,633,078,309
60	<b>Total financial expenses</b>		<b>93,823,799,536</b>	<b>43,673,683,541</b>
62	<b>V. GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>30</b>	<b>50,087,445,225</b>	<b>45,474,513,977</b>
70	<b>VI. OPERATING PROFIT</b>		<b>33,747,984,410</b>	<b>30,585,996,669</b>
	<b>VII. OTHER INCOME AND EXPENSES</b>			
71	7.1 Other income	31	1,560,007,629	273,137,500
72	7.2 Other expense	32	2,135,230,946	84,910,040
80	<b>Total other operating profit</b>		<b>(575,223,317)</b>	<b>188,227,460</b>
90	<b>VIII. TOTAL PROFIT BEFORE TAX</b>		<b>33,172,761,093</b>	<b>30,774,224,129</b>
91	8.1 Realized profit		31,396,672,779	28,700,211,876
92	8.2 Unrealized profit		1,776,088,314	2,074,012,253
100	<b>IX. CORPORATE INCOME TAX EXPENSES</b>	<b>33</b>	<b>7,268,498,180</b>	<b>6,317,888,592</b>
100.1	9.1 Current corporate income tax expenses		7,268,498,180	6,317,888,592
200	<b>X. PROFIT AFTER TAX</b>		<b>25,904,262,913</b>	<b>24,456,335,537</b>
500	<b>XI. NET INCOME PER COMMON SHARE</b>			
501	12. Earnings per share (VND/share)	34	433	409



**Do Thi Hai Yen**  
Preparer



**Nguyen Thi Hong**  
Accountant in charge



**Phan Quỳnh Nga**  
Director

*Hanoi, 21 March 2025*



## STATEMENT OF CASH FLOWS

Year 2024

(Under indirect method)

Code	ITEM	Note	Year 2024	Year 2023
			VND	VND
	<b>I. Cash flow from operating activities</b>			
01	<b>1. Profit before tax</b>		<b>33,172,761,093</b>	<b>30,774,224,129</b>
02	<b>2. Adjustments</b>		<b>99,696,721,136</b>	<b>53,890,481,128</b>
03	- Depreciation and amortisation		6,894,957,430	7,197,493,019
04	- Provisions		1,072,732,863	4,981,094,747
05	- Gains/losses from unrealized foreign exchange		-	7,184,983
06	- Interest expense		93,684,694,171	43,633,078,309
07	- Gains/losses from investments		(1,955,663,328)	(1,928,369,930)
10	<b>3. Increase in non-monetary expenses</b>		<b>5,573,354,337</b>	<b>7,888,292,604</b>
11	- Loss from revaluation of financial assets at FVTPL		5,573,354,337	7,888,292,604
18	<b>4. Decrease in non-monetary expenses</b>		<b>(7,349,442,651)</b>	<b>(9,962,304,857)</b>
19	- Gain from revaluation of financial assets at FVTPL		(7,349,442,651)	(9,962,304,857)
30	<b>5. Operating profit before changes in working capital</b>		<b>(234,595,581,779)</b>	<b>339,744,314,959</b>
31	- Increase (decrease) in financial assets at fair value through profit or loss (FVTPL)		(66,001,576,160)	82,419,173,343
32	- Increase (decrease) in held-to-maturity (HTM) investments		22,980,821,918	(6,041,512,103)
33	- Increase (decrease) in loans		(140,247,055,923)	(126,555,516,819)
34	- Increase (decrease) of financial assets available for sale AFS		(5,740,200)	(431,290)
35	- (-) Increase, (+) decrease in receivables sold of financial assets		1,560,772,994	(66,292,346,074)
36	- (-) Increase, (+) decrease in receivables and accrued dividends, interest on financial assets		5,293,117,605	(983,577,731)
37	- (-) Increase, (+) decrease in receivables of services provided by securities companies		(1,972,709,152)	(2,906,265,808)
39	- (-) Increase, (+) decrease other receivables		224,915,627	659,329,164
40	- Increase (decrease) other assets		(393,569,337)	(2,134,747,211)
41	- Increase (decrease) accrual expense (exclude interest expense)		0	(1,890,571,906)
42	- Increase (decrease) prepaid expense		(6,945,548,092)	2,884,943,867
43	- Corporate income tax paid		(10,568,489,194)	0
44	- Interest expense paid		(83,895,937,699)	(45,801,242,735)
45	- Increase (decrease) payables to supplier		(161,931,256)	(344,599,198)
46	- Increase (decrease) in welfare benefits		(295,201,641)	(458,391,538)
47	- Increase (decrease) taxes and other payables to State budget (exclude corporate income tax)		74,711,565	(3,477,106,431)
48	- Increase (decrease) payables to employee		(2,872,611,132)	(1,182,211,530)
50	- Increase, (decrease) other payables		83,828,000,208	573,185,495,959
51	- Other receipts from operating activities		315,241,195,250	344,903,000
52	- Other payments from operating activities		(350,438,747,160)	(61,681,010,000)
60	<b>Net cash flows from operating activities</b>		<b>(103,502,187,864)</b>	<b>422,335,007,963</b>



## STATEMENT OF CASH FLOWS

Year 2024

(Under indirect method)

Code	ITEM	Note	Year 2024	Year 2023
			VND	VND
	<b>II. Cash flows from investing activities</b>			
61	1. Purchase or construction of fixed assets and other assets		(9,513,304,519)	(810,000,000)
65	2. Interest and dividend received from long-term financial investments		1,955,663,328	1,928,369,930
70	<b>Net cash flows from investing activities</b>		<b>(7,557,641,191)</b>	<b>1,118,369,930</b>
	<b>III Cash flows from financing activities</b>			
73	3. Drawdown of borrowings		60,294,329,128,756	4,908,584,174,113
74	4. Payment of principal debt		(60,060,278,120,253)	(5,259,644,174,113)
80	<b>Net cash flows from financing activities</b>		<b>234,051,008,503</b>	<b>(351,060,000,000)</b>
90	<b>IV Net decrease/increase in cash and cash equivalents</b>		<b>122,991,179,448</b>	<b>72,393,377,893</b>
101	<b>V. Cash and cash equivalents at beginning of the year</b>		<b>353,654,864,680</b>	<b>281,268,671,770</b>
101.1	- Cash		353,654,864,680	281,268,671,770
102	- Impact of exchange rate fluctuations on foreign currency translation		0	(7,184,983)
103	<b>VI. Cash and cash equivalents at the end of the year</b>	<b>4</b>	<b>476,646,044,128</b>	<b>353,654,864,680</b>
103.1	- Cash		326,646,044,128	353,654,864,680
103.2	- Cash and cash equivalents		150,000,000,000	-

**CASH FLOWS FROM BROKERAGE AND ENTRUSTED ACTIVITIES OF  
INVESTORS**  
Year 2024

Code	ITEM	Note	Year 2024	Year 2023
			VND	VND
	<b>I. Cash flows from brokerage and entrusted activities of investors</b>			
01	1. Cash receipts from disposal of brokerage securities of customers		66,996,038,416,112	14,366,019,003,537
02	2. Cash payments for acquisition of brokerage securities of customers		(50,758,338,586,088)	(13,439,231,694,889)
08	3. Cash payments for settlement of securities transaction of customers		(16,383,955,237,292)	(975,332,739,232)
11	4. Cash payments for custodian fees of customers		(7,895,402,154)	(7,412,693,934)
14	5. Cash receipt from securities issuers		1,707,469,607,384	3,504,118,385,103
15	6. Cash payments to securities issuers		(1,707,469,607,384)	(3,504,118,385,103)
20	<i>Net increase/decrease in cash during the year</i>		<i>(154,150,809,422)</i>	<i>(55,958,124,518)</i>
30	<b>II Cash and cash equivalents of investors at the beginning of year</b>		<b>329,575,787,103</b>	<b>385,533,911,621</b>
31	Cash at banks at the beginning of year:		329,575,787,103	385,533,911,621
32	- Investors' deposits managed by the Company for securities trading activities		298,031,528,583	377,949,819,419
34	- Investors' deposits for securities transaction clearing and settlement		31,544,258,520	7,584,092,202
40	<b>III Cash and cash equivalents of investors at the end of year</b>	24	<b>175,424,977,681</b>	<b>329,575,787,103</b>
41	Cash at banks:		175,424,977,681	329,575,787,103
42	- Investors' deposits managed by the Company for securities trading activities		175,047,903,558	294,371,790,898
44	- Investors' deposits for securities transaction clearing and settlement		377,074,123	35,203,996,205



**Do Thi Hai Yen**  
Preparer



**Nguyen Thi Hong**  
Accountant in charge



**Phan Quynh Nga**  
Director

Hanoi, 21 March 2025

STATEMENT OF CHANGES IN OWNERS' EQUITY  
 Year 2024

ITEMS	Note	Beginning balance		Increase/ Decrease				Ending balance	
		01/01/2023	01/01/2024	Year 2023		Year 2024		31/12/2023	31/12/2024
				Increase	Decrease	Increase	Decrease		
				VND	VND	VND	VND		
1. Contributed legal capital		624,576,190,150	624,576,190,150	-	-	-	-	624,576,190,150	624,576,190,150
1.1 Ordinary shares with voting rights		598,413,000,000	598,413,000,000	-	-	-	-	598,413,000,000	598,413,000,000
1.2 Share Premium		26,163,190,150	26,163,190,150	-	-	-	-	26,163,190,150	26,163,190,150
2. Charter capital supplementary reserve fund		4,732,088,575	4,732,088,575	-	-	-	-	4,732,088,575	4,732,088,575
3. Operational risk and financial reserve fund		4,721,738,575	4,721,738,575	-	-	-	-	4,721,738,575	4,721,738,575
4. Undistributed earnings		25,016,289,502	48,722,625,039	24,456,335,537	750,000,000	25,904,262,913	1,000,000,000	48,722,625,039	73,626,887,952
4.1 Realized earnings		30,823,863,664	52,456,186,948	22,382,323,284	750,000,000	24,128,174,599	1,000,000,000	52,456,186,948	75,584,361,547
4.2 Unrealized earnings		(5,807,574,162)	(3,733,561,909)	2,074,012,253	-	1,776,088,314	-	(3,733,561,909)	(1,957,473,595)
<b>TOTAL</b>		<b>659,046,306,802</b>	<b>682,752,642,339</b>	<b>24,456,335,537</b>	<b>750,000,000</b>	<b>25,904,262,913</b>	<b>1,000,000,000</b>	<b>682,752,642,339</b>	<b>707,656,905,252</b>



Do Thi Hai Yen  
 Preparer



Nguyen Thi Hong  
 Accountant in charge



Phan Quỳnh Nga  
 Director

Hanoi, 21 March 2025



## **NOTES TO THE FINANCIAL STATEMENTS**

*Year 2024*

### **1 . BACKGROUND**

#### **1.1 . Forms of ownership**

Petrovietnam Securities Joint Stock Company was established and operates under Securities Business License No. 26/UBCK-GPHĐKD issued by the State Securities Commission of Vietnam on December 19, 2006, and Adjustment License No. 62/GPĐC-UBCK issued by the State Securities Commission on September 24, 2020. The company operates under Business Registration Certificate No. 0102095561, initially registered on December 6, 2006, with its 13th amendment registered on December 30, 2022.

The Company's head office is located at: 2nd Floor, Hanoitourist Building, No. 18 Ly Thuong Kiet Street, Hoan Kiem District, Hanoi, Viet Nam.

Company's Legal capital under Business License: VND 598,413,000,000, Contributed Legal capital as at 31 December 2024: VND 598,413,000,000 Equivalent to 598,413,000 shares with the price of VND 10,000 per share.

The total number of employees of the Company as at 31 December 2024 is: 151 people (as at 31 December 2023: 153 people).

The Company's shares were officially listed on the Hanoi Securities Trading Center (now known as the Hanoi Stock Exchange) from 21 July 2010 with trading code PSI

The Company's member entities are as follows:

<u>Name of member entities</u>	<u>Place of establishment and operation</u>
Ho Chi Minh City Branch	1st Floor, PVFCCo Building, No. 43 Mac Dinh Chi Street, District 1, Ho Chi Minh City
Vung Tau Branch	5th Floor, Silver Sea Building, No. 47 Ba Cu Street, Vung Tau City
Da Nang Branch	G Floor and 2nd Floor, PVComBank Da Nang Building, Lot A2.1, 30th April Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang City

#### **1.2 . Business activities**

The Company's business activities include: securities brokerage; principal trading; securities investment advisory; securities underwriting and depository services.

### **2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

#### **2.1 . Accounting period and accounting monetary unit**

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

The Company maintains its accounting records in Vietnamese Dong (VND).

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

### *Applicable Accounting Policies*

The Company applies the accounting system applicable to securities companies issued by the Ministry of Finance in accordance with Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210"), providing guidance on accounting systems applicable to securities companies and Circular No. 334/2016/TT-BTC dated 27 December 2016 ("Circular 334") amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210. These Circulars provide regulations related to accounting documents, accounting account system as well as methods of preparation and presentation of financial statements applicable to securities companies.

### *Declaration of compliance with Accounting Standards and Accounting System*

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

### *Applied Accounting Method*

The Company applies a computerized accounting system.

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

Financial statements are presented based on the historical cost principle.

The Company's financial statements are prepared based on the aggregation of transactions and events incurred, which are recorded in the accounting books of its dependent accounting units and the Company's headquarters.

## **2.4 . Accounting estimates**

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

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

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

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



**2.5 . Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months since purchase, which are readily convertible into known amounts of cash and subject to an insignificant risk of change in value.

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

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

Cash deposited by customers for securities trading and cash deposited by securities issuers are presented at the non-financial statements (Off - statement of financial accounts).

**2.6 . Financial assets and Financial liabilities***a) Initial recognition***Financial assets**

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

**Financial liabilities**

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

*b) Classification principles*

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

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

**Held-to-maturity financial assets (HTM):** are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the positive intention and ability to hold to maturity other than:

- Non-derivative financial assets have been classified as at fair value through profit / loss (FVTPL);
- Non-derivative financial assets have been classified as available for sale (AFS) by the Company;
- Non-derivative financial assets satisfy the definition of loans and receivables.

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

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

Types of loan commitments made:

- Margin contract;
- Prepaid of selling securities contract.

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

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

- Loans or Receivables;
- Held to maturity investments;
- Financial assets at fair value through profit or loss (FVTPL).

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

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

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

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

c) *Revalue financial asset principles*

The revaluation of FVTPL and AFS financial assets at market value or fair value is conducted using valuation methods in compliance with legal regulations. In cases where there is no market price as of the most recent transaction date, the Company uses fair value to reassess financial assets. Fair value is determined based on principles, methods, or theoretical financial asset pricing models as follows:



**PETROVIETNAM SECURITIES JOINT STOCK COMPANY**

2nd Floor, Hanoitourist Building, No. 18 Ly Thuong Kiet Street,  
Hoan Kiem District, Hanoi, Viet Nam

**Financial statements**

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

- For securities listed on the Hanoi Stock Exchange and the Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the revaluation;
- For unlisted securities registered for trading on the Unlisted Public Company Market (UPCOM), their market prices are determined as average reference in the last 30 consecutive trading days before the time of re-evaluation announced by the Stock Exchange are their closing prices on the trading day preceding the date of setting up the revaluation.
- For delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- For unlisted securities and securities unregistered for trading on the Unlisted Public Company Market (UPCom), the stock prices as the basis for re-evaluation are the prices collected from sources. reference information that the Board of Management considers that this price represents the market price of these securities.

For securities which do not have reference price from the above sources, the revaluation is determined based on the financial performance and the book value of securities issuer as at 31 December 2024.

The difference in increase/decrease dues to revalue FVTPL are recorded according to the principle of non-offset and presented in the Statement of Comprehensive Income on 02 items: the item "Loss from financial assets at fair value through profit or loss (FVTPL)" - details "Loss from revaluation of financial assets at FVTPL" (if the assessment decreases) and the item "Gain from financial assets at fair value through profit or loss (FVTPL)" - Details "Gain from revaluation of financial assets at FVTPL" (if the assessment increases).

The increase or decrease in the revaluation difference of Available-for-Sale (AFS) financial assets is recognized on a non-offsetting basis and recorded directly in equity under the item "Revaluation surplus on financial assets at fair value" in the Statement of Financial Position.

As of the reporting date of the Statement of Financial Position, the Company also assesses whether there is any objective evidence that AFS financial assets have been impaired. Any increase or decrease in the allowance balance is recognized in the statement of profit or loss under the item *"Provision expense for financial assets, loss on doubtful debts, financial asset impairment losses, and borrowing costs on loans."*

- In the case of equity instruments classified as available-for-sale, objective evidence of impairment includes a significant or prolonged decline in the fair value of the investment below its carrying amount. "Significant" is assessed relative to the original cost of the investment, and "prolonged" refers to the period during which the fair value remains below the original cost. When impairment evidence exists, the allowance balance is determined based on the difference between the original cost and the fair value at the assessment date.



- In the case of debt instruments classified as available-for-sale, the impairment assessment follows the same criteria applied to Held-to-Maturity (HTM) investments. When objective evidence of impairment exists, the allowance balance is determined based on the difference between the amortized cost and the fair value at the assessment date.

Held-to-maturity financial assets are subjected to an assessment for impairment at the financial statements date. Provision is made for these investments when there is any objective evidence that the investment is irrecoverable or there is uncertainty of recoverability as a result of one or more loss events that affected adversely on estimated future cash flows of HTM investments. Objective evidence of impairment may include a drop in the market value/fair value (if any) of the impaired debt, indications that the debtor or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments, the possibility that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in repayment conditions, economic conditions that correlate with defaults. When there is any evidence of impairment, provision is made on the basis of the difference between the amortized value and the fair value at the assessment date. Any increase or decrease in the balance of provision is recognized in the income statement under "*Provision expenses for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans*".

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

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

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

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

**Receivables from disposal of financial assets:** This account reflects the total value of receivables arising from the sale of financial assets in the Company's financial asset portfolio (excluding transactions conducted through Stock Exchanges), including the maturity value or liquidation value of these financial assets.

**Receivables from and accruals for dividend and interest income:** This account reflects all receivables and accrued income from dividends and interest related to the financial assets in the Company's portfolio.

**Receivables of services rendered by the Company:** This account reflects the Company's receivables from the Stock Exchange, the Vietnam Securities Depository and Clearing Corporation (VSD), investors who are the Company's clients, securities issuers or underwriters, and receivables arising from securities trading activities.

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the financial statements according to their remaining terms at the reporting date.



**Provision for impairment of receivables:** The provision is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, missing, fleeing, under legal prosecution, detained, on trial, serving a sentence, or deceased.

The level of provision for doubtful receivables is determined according to Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 8 August 2019 and Circular 24/2022/TT-BTC issued by the Ministry of Finance on 7 April 2022. Accordingly, the provision rates for overdue receivables are as follows:

Overdue period	Provision rate
From over six (06) months to less than one (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
From three (03) years and above	100%

## 2.9 . Fixed assets

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

### *Subsequent measurement*

If these costs increase the expected future economic benefits derived from the use of tangible fixed assets beyond the originally assessed standard level of operation, such costs are capitalized as an additional cost of the tangible fixed asset.

Other costs incurred after the fixed asset has been put into operation, such as repair, maintenance, and overhaul expenses, are recognized in the Statement of Profit or Loss in the year in which they are incurred.

Depreciation is provided on a straight-line basis. Annual rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

- Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 07 years
- Other fixed assets	03 - 05 years
- Trading software, patents	02 - 06 years

## 2.10 . Operating lease

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



**2.11 . Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

The Company's prepaid expenses include:

- Tools and equipment: These include assets that the Company holds for use in the course of normal business operations, with an original cost of each asset being less than VND 30 million, and therefore not qualifying for recognition as fixed assets under current regulations. The original cost of tools and equipment is allocated using the straight-line method over a period ranging from 01 to 03 years.
- Other prepaid expenses: These include office rental expenses, royalty service fees, and other prepaid expenses, which are recognized at their original cost and allocated using the straight-line method over their useful life, ranging from 01 to 05 years.

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

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the financial statements according to their remaining terms at the reporting date.

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

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

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

**2.13 . Borrowing costs**

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

**2.14 . Accrued expenses**

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

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



**2.15 . Owner's equity**

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

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

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

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

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

On December 17, 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC repealing Circular No. 146/2014/TT-BTC of the Minister of Finance guiding the financial regimes for securities companies and fund management companies. Accordingly:

- For the balance of supplementary capital reserve made in accordance with Circular No. 146/2014/TT-BTC: Use to supplement charter capital according to current regulations;
- For the balance of the financial and operational risk reserve made in accordance with Circular No. 146/2014/TT-BTC: Use to supplement charter capital or use according to the decision of the General Meeting of Shareholders, the Members' Council or the Company's Chairman according to current regulations.

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



**2.16 . Foreign currency transactions**

Transactions in currencies other than accounting unit of the Company (VND) are recorded at the rate of exchange ruling at the dates of transactions. Monetary items denominated in foreign currencies are revalued as follows:

- For accounts classified as asset: applies exchange rates of purchases of commercial banks where Company regularly conducts transaction;
- For accounts classified as liabilities: applies exchange rates of selling foreign currency of commercial banks where Company regularly conducts transaction.

Exchange differences arising from foreign currency transactions in the year and from revaluation of remaining foreign currency monetary items at the end of the year are recorded cumulatively in the Statement of Comprehensive Income.

**2.17 . Revenue***Rendering of services*

Revenue from rendering of services is recognized when the outcome of that transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, each period's revenue should be recognized by reference to the stage of completion at the balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- 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;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The completed portion of the service provided is determined using the work completion assessment method.

*Income from securities trading*

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

Income from the revaluation of FVTPL financial assets is measured at fair value. Unrealized income from the revaluation of financial assets belongs to the FVTPL portfolio.

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

Dividends and distributed profits from financial assets in the Company's investment portfolio (FVTPL, HTM) are recognized when the Company is entitled to receive dividends based on its established ownership of shares.

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

Expenses are recognized when they are likely to reduce economic benefits at the time they are incurred or when they can be reliably measured, regardless of whether they have been paid.



**2.19 . Financial income**

*Financial income*

- Exchange income difference;
- Income from interest is recognized in the Statement of Comprehensive Income on accrual basis;
- Other financial income from investment;

*Income from business cooperation contracts*

- Exchange expenses;
- Interest expenses;
- Other financial expenses (transfer fees, ...)

**2.20 . Taxation**

- a) Current corporate income tax expenses and Deferred corporate income tax expenses

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

- b) Current corporate income tax rate

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

**2.21 . Earnings per share**

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

**2.22 . Related Parties**

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

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

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

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**2.23 . Segment information**

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

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

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

	Volume of securities transaction this year	Value of securities transaction volume this year VND
<b>Securities company</b>	<b>41,791,005</b>	<b>4,357,566,068,480</b>
- Shares	39,285	1,505,026,300
- Bonds	41,751,720	4,356,061,042,180
<b>Investors</b>	<b>1,386,487,513</b>	<b>30,384,035,351,650</b>
- Shares	1,307,061,392	25,327,199,696,580
- Bonds	49,757,900	5,042,829,754,100
- Other securities	29,668,221	14,005,900,970
	<b>1,428,278,518</b>	<b>34,741,601,420,130</b>

**4 . CASH AND CASH EQUIVALENTS**

	31/12/2024 VND	01/01/2024 VND
Cash on hand	2,879,862	2,551,454
Cash at bank for the Company's operations	204,977,906,912	186,341,503,113
Cash at bank for securities transaction compensation payment	121,665,257,354	167,310,810,113
Cash equivalents	150,000,000,000	-
	<b>476,646,044,128</b>	<b>353,654,864,680</b>

As at 31 December 2024, the term deposits with a 3 months maturity totaling VND 150,000,000,000 were placed at commercial banks with an interest rate of 4.5%/year.



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

	31/12/2024		01/01/2024	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Listed securities and UPCoM securities	16,240,722,295	14,283,248,700	17,218,631,039	13,485,069,130
Unlisted bonds and certificates of deposit	167,634,108,159	167,634,108,159	100,654,623,255	100,654,623,255
	<u>183,874,830,454</u>	<u>181,917,356,859</u>	<u>117,873,254,294</u>	<u>114,139,692,385</u>

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

	31/12/2024		01/01/2024	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Unlisted securities	136,699,984,323	76,161,936,848	141,694,244,123	77,165,237,326
Entrusted investment portfolio management	4,900,000,000	1,929,950,771	4,900,000,000	1,993,642,956
	<u>141,599,984,323</u>	<u>78,091,887,619</u>	<u>146,594,244,123</u>	<u>79,158,880,282</u>

**c) Held-to-maturity investments (HTM)**

	31/12/2024	01/01/2024
	VND	VND
Term deposits of less than 1 year (*)	611,019,178,082	484,000,000,000
Certificates of deposit at the Joint Stock Commercial Bank for Investment and Development of Vietnam	-	150,000,000,000
	<u>611,019,178,082</u>	<u>634,000,000,000</u>

(\*) Includes term deposit contracts of less than one year placed at commercial banks with interest rates ranging from 4%/year to 4.8%/year

**d) Loans**

	31/12/2024	01/01/2024
	VND	VND
Margin operation	794,620,146,265	804,564,166,646
Prepaid of selling securities operation	223,412,885,984	73,221,809,680
	<u>1,018,033,032,249</u>	<u>877,785,976,326</u>



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**e) - Fluctuation of market value**

	Book value		Market value		Increase		Decrease		Revaluation value	
	31/12/2024	01/01/2024	31/12/2024	01/01/2024	31/12/2024	01/01/2024	31/12/2024	01/01/2024	31/12/2024	01/01/2024
					VND	VND	VND	VND	VND	VND
<b>FVTPL</b>	<b>183,874,830,454</b>	<b>117,873,254,294</b>	<b>181,917,356,859</b>	<b>114,139,692,385</b>	<b>752,715,000</b>	<b>255,252,501</b>	<b>(2,710,188,595)</b>	<b>(3,988,814,410)</b>	<b>181,917,356,859</b>	<b>114,139,692,385</b>
<b>Listed securities/Upcom</b>	<b>16,240,722,295</b>	<b>17,218,631,039</b>	<b>14,283,248,700</b>	<b>13,485,069,130</b>	<b>752,715,000</b>	<b>255,252,501</b>	<b>(2,710,188,595)</b>	<b>(3,988,814,410)</b>	<b>14,283,248,700</b>	<b>13,485,069,130</b>
PAI	5,018,100,000	5,018,100,000	5,770,815,000	4,867,557,000	752,715,000	-	-	(150,543,000)	5,770,815,000	4,867,557,000
PAN	9,750,116,561	9,750,116,561	7,599,620,000	6,463,676,800	-	-	(2,150,496,561)	(3,286,439,761)	7,599,620,000	6,463,676,800
VPB	1,975,867	1,975,867	1,593,600	1,593,600	-	-	(382,267)	(382,267)	1,593,600	1,593,600
Other securities	1,470,529,867	2,448,438,611	911,220,100	2,152,241,730	-	255,252,501	(559,309,767)	(551,449,382)	911,220,100	2,152,241,730
<b>Bonds/Certificates of deposit</b>	<b>167,634,108,159</b>	<b>100,654,623,255</b>	<b>167,634,108,159</b>	<b>100,654,623,255</b>	-	-	-	-	<b>167,634,108,159</b>	<b>100,654,623,255</b>
FECON JSC Bonds	50,000,000,000	50,256,164,384	50,000,000,000	50,256,164,384	-	-	-	-	50,000,000,000	50,256,164,384
Hai Phat Investment JSC Bonds	16,205,024,059	50,398,458,871	16,205,024,059	50,398,458,871	-	-	-	-	16,205,024,059	50,398,458,871
Certificates of deposit	101,429,084,100	-	101,429,084,100	-	-	-	-	-	101,429,084,100	-
<b>AFS</b>	<b>141,599,984,323</b>	<b>146,594,244,123</b>	<b>78,091,887,619</b>	<b>79,158,880,282</b>	-	-	<b>(53,508,096,704)</b>	<b>(57,435,363,841)</b>	<b>78,091,887,619</b>	<b>79,158,880,282</b>
Unlisted securities	136,699,984,323	141,694,244,123	76,161,936,848	77,165,237,326	-	-	(60,538,047,475)	(64,529,006,797)	76,161,936,848	77,165,237,326
High-Tech Concrete Investment Joint Stock Company	-	5,000,000,000	-	-	-	-	-	(5,000,000,000)	-	-
Vietnam Petroleum Trade Union Financial Investment Joint Stock Company (1)	25,392,900,028	25,392,900,028	-	-	-	-	(25,392,900,028)	(25,392,900,028)	-	-
Mai Linh Quang Ngai Minerals Joint Stock Company (1)	7,650,000,000	7,650,000,000	-	-	-	-	(7,650,000,000)	(7,650,000,000)	-	-
Thanh Son Cement Joint Stock Company (1)	10,000,000,000	10,000,000,000	-	-	-	-	(10,000,000,000)	(10,000,000,000)	-	-
Duyen Hai Petroleum Construction Investment Joint Stock Company (1)	18,750,000,000	18,750,000,000	9,467,419,446	10,147,898,034	-	-	(9,282,580,554)	(8,602,101,966)	9,467,419,446	10,147,898,034
Petroleum Insurance Financial Investment Joint Stock Company	10,835,250,000	10,835,250,000	10,835,250,000	10,835,250,000	-	-	-	-	10,835,250,000	10,835,250,000
Saigon Technology Engineering Joint Stock	13,981,000,000	13,981,000,000	13,981,000,000	13,981,000,000	-	-	-	-	13,981,000,000	13,981,000,000
Vinaconex Trade Development Joint Stock Company (1)	34,000,000,000	34,000,000,000	34,000,000,000	34,000,000,000	-	-	-	-	34,000,000,000	34,000,000,000
Vietnam Petroleum Investment and Trading Joint Stock Company (PVCII) (1)	16,068,000,000	16,068,000,000	7,855,433,107	8,183,995,197	-	-	(8,212,566,893)	(7,884,004,803)	7,855,433,107	8,183,995,197
Unlisted securities	22,834,295	17,094,095	22,834,295	17,094,095	-	-	-	-	22,834,295	17,094,095
Entrusted investment in PVCII	4,900,000,000	4,900,000,000	1,929,950,771	1,993,642,956	-	-	(2,970,049,229)	(2,906,357,044)	1,929,950,771	1,993,642,956
	<b>325,474,814,777</b>	<b>264,467,498,417</b>	<b>260,009,244,478</b>	<b>193,298,572,667</b>	<b>752,715,000</b>	<b>255,252,501</b>	<b>(66,218,285,299)</b>	<b>(71,424,178,251)</b>	<b>260,009,244,478</b>	<b>193,298,572,667</b>

**Note:**

(1) The Company's investments have been provisioned in accordance with the guidance in Circular No. 48/2019/TT-BTC dated August 8, 2019, issued by the Minister of Finance, which provides guidance on the recognition and handling of provisions for inventory devaluation, investment losses, doubtful debts, and warranty liabilities for products, goods, services, and construction works in enterprises. Accordingly, the market value of these investments is determined as the difference between the purchase price and the provision already recognized.

(\*) As of December 31, 2024, the Company is directly investing in unlisted shares in the group of available-for-sale financial assets (AFS) with an amount of VND 141.5 billion, accounting for more than 20% of equity, arising from 2012 and before and has not made any further investments up to now. The Company is making efforts to negotiate with investors and shareholders interested in buying back the remaining shares for transfer in order to bring the ownership ratio back to the threshold prescribed in Circular 121/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance regulating the activities of securities companies.



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**6 . PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS**

	31/12/2024	01/01/2024
	VND	VND
<b>Provision for impairment of available for sale financial assets (AFS)</b>	<b>63,508,096,704</b>	<b>67,435,363,841</b>
<i>High Tech Concrete Investment Joint Stock Company</i>	-	5,000,000,000
<i>PetroVietnam Trade Union Finance Investment Corporation</i>	25,392,900,028	25,392,900,028
<i>Mai Linh QuangNgai Minerals Joint Stock Company</i>	7,650,000,000	7,650,000,000
<i cement="" company<="" i="" joint="" son="" stock="" thanh=""></i>	10,000,000,000	10,000,000,000
<i>Duyen Hai Petrovietnam Investment and Construction JSC</i>	9,282,580,554	8,602,101,966
<i>Petro Vietnam Commerce Investment Joint Stock Company</i>	11,182,616,122	10,790,361,847
	<b>63,508,096,704</b>	<b>67,435,363,841</b>

**7 . SHORT-TERM RECEIVABLES**

	31/12/2024	01/01/2024
	VND	VND
Receivables from and accruals for dividend and interest income	9,283,600,824	17,079,457,399
Receivables from disposal of matured investments (*)	64,731,573,080	66,292,346,074
Receivables from interest of margin activities	6,620,118,508	4,117,379,538
Receivables from interest of prepaid of selling securities contracts	7,129,722,211	7,129,722,211
Receivables from services provided by the Company	7,790,563,815	7,464,790,695
- <i>Receivables from brokerage activities</i>	376,699,994	206,026,874
- <i>Receivables from advisory services</i>	6,371,349,931	6,491,049,931
- <i>Receivables from other services</i>	1,042,513,890	767,713,890
Other receivables	10,276,192,915	10,501,108,542
- <i>Other receivables</i>	10,276,192,915	10,501,108,542
	<b>105,831,771,353</b>	<b>112,584,804,459</b>

(\*) Receivables from matured bonds of the issuing organization. The company has entered into agreements to transfer rights and benefits of these bond lots to a counterparty, ensuring obligation fulfillment through a contract for asset management, secured by collateral agreements on future real estate and account management agreements.

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**8 . PROVISION FOR IMPAIRMENT OF RECEIVABLES**

	Amount of doubtful debt VND	Current year				Last year VND
		Beginning VND	Provision VND	Reversal VND	Closing VND	
<b>Provision for impairment of receivables and accrual dividend and interest income</b>	<b>7,129,722,211</b>	<b>7,129,722,211</b>	-	-	<b>7,129,722,211</b>	<b>7,129,722,211</b>
- PetroVietnam Insurance Financial Investment JSC	7,129,722,211	7,129,722,211	-	-	7,129,722,211	7,129,722,211
<b>Provision for impairment of other receivables</b>	<b>8,668,875,042</b>	<b>8,668,875,042</b>	-	-	<b>8,668,875,042</b>	<b>8,668,875,042</b>
- Receivables consulting activities	5,992,949,931	5,992,949,931	-	-	5,992,949,931	5,992,949,931
- Receivables from other services	517,713,890	517,713,890	-	-	517,713,890	517,713,890
- Receivables from margin trading contracts	2,158,211,221	2,158,211,221	-	-	2,158,211,221	2,158,211,221
	<b>15,798,597,253</b>	<b>15,798,597,253</b>	-	-	<b>15,798,597,253</b>	<b>15,798,597,253</b>



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

	31/12/2024	01/01/2024
	VND	VND
Internet channel rental fees and information service fees	180,794,997	73,697,622
Office renovation and rental expenses	655,884,488	682,360,343
Software maintenance costs	897,536,839	1,456,437,083
Other short-term prepaid expenses	982,987,137	40,194,996
	<b>2,717,203,461</b>	<b>2,252,690,044</b>

**b) Long-term prepaid expenses**

	31/12/2024	01/01/2024
	VND	VND
Service development media expenses	6,930,000,000	-
Tools and consumables awaiting for allocation	439,657,553	717,297,697
Office renovation and rental expenses	281,858,894	972,909,052
Prepaid leased line Internet fees	11,458,350	231,956,877
Other long-term prepaid expenses	1,555,905,400	815,681,896
	<b>9,218,880,197</b>	<b>2,737,845,522</b>

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

	31/12/2024	01/01/2024
	VND	VND
Deposit for Securities Purchase Contract (*)	95,000,000,000	60,487,930,000
Deposit for office rental	21,500,000	-
	<b>95,021,500,000</b>	<b>60,487,930,000</b>

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

	31/12/2024	01/01/2024
	VND	VND
Deposit for office rental and Other services	1,940,511,160	1,975,879,250
	<b>1,940,511,160</b>	<b>1,975,879,250</b>

(\*) Deposit for Vietnam Public Commercial Joint Stock Bank Fund Management Joint Stock Company under the investment portfolio management entrustment contract.

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**11 . TANGIBLE FIXED ASSETS**

	Machinery, equipment VND	Management equipment and tools VND	Total VND
<b>Original cost</b>			
As at 01/01/2024	3,398,642,200	24,232,216,821	27,630,859,021
Purchase	-	8,598,246,000	8,598,246,000
<b>As at 31/12/2024</b>	<b>3,398,642,200</b>	<b>32,830,462,821</b>	<b>36,229,105,021</b>
<b>Accumulated depreciation</b>			
As at 01/01/2024	2,186,652,892	21,930,280,121	24,116,933,013
Depreciation	424,420,008	2,798,012,246	3,222,432,254
<b>As at 31/12/2024</b>	<b>2,611,072,900</b>	<b>24,728,292,367</b>	<b>27,339,365,267</b>
<b>Net carrying amount</b>			
As at 01/01/2024	1,211,989,308	2,301,936,700	3,513,926,008
<b>As at 31/12/2024</b>	<b>787,569,300</b>	<b>8,102,170,454</b>	<b>8,889,739,754</b>

*In which:*

- Cost of fully depreciated tangible fixed assets but still in use: VND 14,281,181,593

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

**12 . INTANGIBLE FIXED ASSETS**

	Trading and accounting software VND	Other intangible fixed assets VND	Total VND
<b>Original cost</b>			
As at 01/01/2024	32,209,140,035	1,040,000,000	33,249,140,035
Purchase	915,058,519	-	915,058,519
<b>As at 31/12/2024</b>	<b>33,124,198,554</b>	<b>1,040,000,000</b>	<b>34,164,198,554</b>
<b>Accumulated amortization</b>			
As at 01/01/2024	27,022,846,629	1,040,000,000	28,062,846,629
Amortization	3,672,525,176	-	3,672,525,176
<b>As at 31/12/2024</b>	<b>30,695,371,805</b>	<b>1,040,000,000</b>	<b>31,735,371,805</b>
<b>Net carrying amount</b>			
As at 01/01/2024	5,186,293,406	-	5,186,293,406
<b>As at 31/12/2024</b>	<b>2,428,826,749</b>	<b>-</b>	<b>2,428,826,749</b>

*In which:*

- Cost of fully amortised intangible fixed assets but still in use: VND 18,546,441,295

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



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**13 . DEPOSITS TO SETTLEMENT ASSISTANCE FUND**

	31/12/2024	01/01/2024
	VND	VND
Initial deposit	120,000,000	120,000,000
Cumulative additional deposit and allocated interest	21,080,766,832	20,709,197,495
<b>Ending balance</b>	<b>21,200,766,832</b>	<b>20,829,197,495</b>

**14 . SHORT-TERM LOANS**

	01/01/2024	Increase in the year	Decrease in the year	31/12/2024
	VND	VND	VND	VND
Loans from banks	620,920,000,000	6,306,600,000,000	(6,126,820,000,000)	800,700,000,000
Loans from other entities	707,418,083,274	53,967,829,682,925	(53,909,458,120,253)	765,789,645,946
	<b>1,328,338,083,274</b>	<b>60,274,429,682,925</b>	<b>(60,036,278,120,253)</b>	<b>1,566,489,645,946</b>

**Detail short-term loans**

	31/12/2024	01/01/2024
	VND	VND
Bank for Investment and Development of Vietnam - Ha Thanh Branch (1)	245,000,000,000	196,100,000,000
Bank for Investment and Development of Vietnam - Thai Ha Branch (2)	405,700,000,000	424,820,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch (3)	100,000,000,000	-
Modern Bank of Vietnam Limited - Thang Long Branch (4)	50,000,000,000	-
Loans from organizations and individuals (5)	765,789,645,946	707,418,083,274
	<b>1,566,489,645,946</b>	<b>1,328,338,083,274</b>

**Detailed information on Short-term borrowings:**

(1) Overdraft contracts signed between the Company and the Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch with the following detailed terms:

- + Loan purpose: To cover temporary payment shortfalls (short-term capital) due to an inability to balance cash flow in time.
- + Term of the contract: under 12 months;
- + Interest rate: determined in each specific credit contract according to the Bank's interest rate regime from time to time;
- + Forms of loan security: Term deposit contracts placed at the Bank for Investment and Development of Vietnam – Ha Thanh Branch.

(2) Overdraft contracts signed between the Company and Bank for Investment and Development of Vietnam - Thai Ha Branch with the following detailed terms:

- + Loan purpose: To support investment activities and government bond trading, including bonds guaranteed by the government.
- + Term of the contract: under 12 months;
- + Interest rate: determined in each specific credit contract according to the Bank's interest rate regime from time to time;
- + Forms of loan security: Term deposit contracts placed at the Bank for Investment and Development of Vietnam – Thai Ha Branch.

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(3) Overdraft contracts signed between the Company and Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch with the following detailed terms:

- + Loan purpose: To support investment activities and government bond trading, including bonds guaranteed by the government.
- + Term of the contract: 03 months;
- + Interest rate: 3.3%/year
- + Forms of loan security: Term deposit contracts placed at Vietnam Joint Stock Commercial Bank for Industry and Trade – Hanoi Branch.

(4) Overdraft contracts signed between the Modern Bank of Vietnam Limited - Thang Long Branch with the following detailed terms:

- + Loan purpose: To support investment activities and government bond trading, including bonds guaranteed by the government.
- + Term of the contract: 03 months;
- + Interest rate: 3.5%/year
- + Forms of loan security: Term deposit contracts placed at Modern Bank of Vietnam Limited– Thang Long Branch.

(5) Loan contracts for organizations and individuals with the following detailed terms:

- + Loan purpose: supplement capital for business activities;
- + Term of the contract: under 12 months;
- + Interest rate: determined in each specific loan request according to the Company's interest rate regime with customers according to each specific loan contract;
- + Forms of loan security: Unsecured.

**15 . ISSUED BONDS**

	31/12/2024	01/01/2024 (Adjusted)
	VND	VND
<b>a) Short-term</b>	-	-
Short-term non-convertible corporate bonds	-	24,000,000,000
	<u>-</u>	<u>24,000,000,000</u>
	31/12/2024	01/01/2024 (Adjusted)
	VND	VND
<b>b) Long-term</b>	-	-
Long-term non-convertible corporate bonds (*)	69,899,445,831	50,000,000,000
	<u>69,899,445,831</u>	<u>50,000,000,000</u>



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(\*) Information on the issuance results of private placement bonds outstanding as of 31/12/2024  
Information on bond code PSIH2326002

- + Par value: 100,000,000 VND/bond;
- + Outstanding bonds as of 31/12/2024: 500 bonds;
- + Nominal interest rate: Fixed rate of 9.95 % per annum;
- + Maturity date: 31/08/2026;
- + Issuance purpose: Corporate debt restructuring.

Information on bond code PSIH2426001:

- + Par value: 100,000,000 VND/bond;
- + Outstanding bonds with discount as of 31/12/2024: 200 bonds;
- + Nominal interest rate: Fixed rate of 8.9% per annum;
- + Maturity date: 05/01/2026;
- + Issuance purpose: Corporate debt restructuring.

**16 . PAYABLES FOR SECURITIES TRANSACTION ACTIVITIES**

	31/12/2024	01/01/2024
	VND	VND
Payables to Hanoi Stock Exchange	90,568,515	615,365,629
Payables to Ho Chi Minh City Stock Exchange	342,833,039	478,822,527
Payables to Vietnam Securities Depository and Clearing Corporation	2,201,812,269	671,898,787
	<b><u>2,635,213,823</u></b>	<b><u>1,766,086,943</u></b>

**17 . SHORT-TERM TRADE PAYABLES**

	31/12/2024	01/01/2024
	VND	VND
Joint Stock Fund Management Company of Vietnam Public Commercial Joint Stock Bank	215,547,946	-
Vietnam Oil and Gas Group	-	767,435,967
Goline Information Technology and Services Joint Stock Company	109,900,000	266,030,000
Viettel Military Industry and Telecoms Group	149,790,000	2,500,000
Others	683,779,616	467,399,761
	<b><u>1,159,017,562</u></b>	<b><u>1,503,365,728</u></b>

**18 . TAXES AND OTHER PAYABLES TO STATE BUDGET**

	31/12/2024	01/01/2024
	VND	VND
Value added tax	131,730,496	274,365,464
Corporate income tax	2,932,316,839	6,232,307,853
Personal income tax	2,342,264,192	2,085,219,029
Other taxes	-	39,698,630
	<b><u>5,406,311,527</u></b>	<b><u>8,631,590,976</u></b>

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

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**19 . ACCRUED EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
Interest expenses payable on loans and issued bonds	4,935,472,499	2,103,859,893
Operating expenses of the securities company	17,495,028,707	10,537,884,841
	<b>22,430,501,206</b>	<b>12,641,744,734</b>

**20 . DEPOSITS, COLLATERAL RECEIVED**

	31/12/2024	01/01/2024
	VND	VND
Receiving deposits for office leasing and Other services	90,000,000	90,000,000
	<b>90,000,000</b>	<b>90,000,000</b>

**21 . OTHER SHORT-TERM PAYABLES**

	31/12/2024	01/01/2024
	VND	VND
Dividends and dividend interest payable to investors	13,967,214,732	14,102,519,375
Payables for service contracts provided by securities companies (*)	203,078,500,000	120,425,000,000
Surplus assets pending resolution	1,027,648,903	1,027,648,903
Other payables and liabilities	2,245,689,082	1,905,011,111
	<b>220,319,052,717</b>	<b>137,460,179,389</b>

(\*) Payables related to contracts signed between the Company and clients through the Company's activities in searching for and introducing securities codes to clients with investment needs or conducting business for purposes in compliance with legal regulations.



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

	Rate	31/12/2024	Rate	01/01/2024
	(%)	VND	(%)	VND
Vietnam Public Commercial Joint Stock Bank	51.17%	306,226,740,000	51.17%	306,226,740,000
Thanh Viet Financial Investment Joint Stock Company	6.57%	39,312,000,000	6.57%	39,312,000,000
Shareholder contributions (under 5%)	42.26%	252,874,260,000	42.26%	252,874,260,000
	<b>100%</b>	<b>598,413,000,000</b>	<b>100%</b>	<b>598,413,000,000</b>

**b) Undistributed earnings**

	31/12/2024	01/01/2024
	VND	VND
Realized earnings	75,584,361,547	52,456,186,948
Unrealized earnings	(1,957,473,595)	(3,733,561,909)
	<b>73,626,887,952</b>	<b>48,722,625,039</b>

**c) Income distribution to shareholders or capital contributors**

	Year 2024	Year 2023
	VND	VND
Undistributed realized earnings from the previous year	52,456,186,948	30,823,863,664
Unrealized gain/loss accumulated to the end of the fiscal year	(3,733,561,909)	(5,807,574,162)
Realized gain/loss accumulated from the beginning of the year	24,128,174,599	22,382,323,284
Profit distribution to shareholders or capital contributors as of the end of the fiscal year	76,584,361,547	53,206,186,948
The deduction of funds from profit	(1,000,000,000)	(750,000,000)
- Bonus and welfare fund	(1,000,000,000)	(750,000,000)
<b>Undistributed realized earnings accumulated to the end of the fiscal year</b>	<b>75,584,361,547</b>	<b>52,456,186,948</b>

According to the Resolution of the General Meeting of Shareholders No. 01/NQ-ĐHĐCĐ - CKDK dated April 23, 2024, the Company announces the distribution of undistributed after-tax profit for the year 2023 as follows:

	Rate	Amount
	(%)	VND
Bonus and welfare fund	100.00%	1,000,000,000

**23 . DISCLOSE OF 0 ACCOUNTS**

	31/12/2024	01/01/2024
- USD	-	60,900.51

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**24 . INVESTORS' DEPOSITS**

	31/12/2024	01/01/2024
	VND	VND
<b>Investors' deposits for securities trading activities managed by the Company</b>	<b>170,979,623,393</b>	<b>298,031,528,583</b>
1. Domestic investors	170,979,623,393	298,031,528,583
<b>Investors' deposits for securities transaction clearing and settlement</b>	<b>4,445,354,288</b>	<b>31,544,258,520</b>
1. Domestic investors	3,946,759,560	31,116,090,704
2. Foreign investors	498,594,728	428,167,816
	<u><b>175,424,977,681</b></u>	<u><b>329,575,787,103</b></u>

**25 . PAYABLES TO INVESTORS**

	31/12/2024	01/01/2024
	VND	VND
<b>1. Payables to investors - Investors' deposits for securities trading activities managed by the Company</b>	<b>175,424,977,681</b>	<b>329,575,787,103</b>
1.1 Domestic investors	175,047,903,558	294,371,790,898
1.2 Foreign investors	377,074,123	35,203,996,205
	<u><b>175,424,977,681</b></u>	<u><b>329,575,787,103</b></u>

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

	31/12/2024	01/01/2024
	VND	VND
<b>1. Margin transaction payables</b>	<b>801,240,264,773</b>	<b>808,681,546,184</b>
1.1 Principal of margin transaction	794,620,146,265	804,564,166,646
Domestic investors	794,620,146,265	804,564,166,646
1.2 Interest of margin transaction	6,620,118,508	4,117,379,538
Domestic investors	6,620,118,508	4,117,379,538
<b>2. Prepaid of selling securities operation payables</b>	<b>223,412,885,984</b>	<b>73,221,809,680</b>
2.1 Principal of prepaid of selling securities operation	223,412,885,984	73,221,809,680
Domestic investors	223,412,885,984	73,221,809,680
	<u><b>1,024,653,150,757</b></u>	<u><b>881,903,355,864</b></u>



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**27 . REVENUE**
**a) Profit, loss of financial assets**

	Quantity	Total amount	Cost of goods sold	Gain, loss from trading shares of current year		Gain, loss from trading shares of the previous year	
				Gain	Loss	Gain	Loss
		VND	VND	VND	VND	VND	VND
- Vietnam Prosperity Joint Stock Commercial Bank	-	-	-	-	-	-	539,472,023
- Other listed shares/bonds	19,375,245	2,120,808,265,010	2,119,929,509,444	1,121,554,196	276,100,000	18,016,460,000	-
- Unlisted bonds	1,879,829	765,441,893,399	749,336,512,732	16,889,185,726	750,503,689	32,731,972,533	13,186,920,858
- Certificates of Deposit and other unlisted shares	425	1,993,372,111,441	1,995,188,727,320	54,372,111,441	56,188,727,320	21,538,526,394	21,229,424,658
		<b>4,879,622,269,850</b>	<b>4,864,454,749,496</b>	<b>72,382,851,363</b>	<b>57,215,331,009</b>	<b>72,286,958,927</b>	<b>34,955,817,539</b>

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

	Original cost	Market value/Fair value	Revaluation difference at 31/12/2024		Revaluation difference at 01/01/2024		Recorded in current year	
			Increase	Decrease	Increase	Decrease	Increase	Decrease
	VND	VND	VND	VND	VND	VND	VND	VND
<b>FVTPL</b>	<b>16,240,722,295</b>	<b>14,283,248,700</b>	<b>752,715,000</b>	<b>(2,710,188,595)</b>	<b>255,252,501</b>	<b>(3,988,814,410)</b>	<b>7,349,442,651</b>	<b>5,573,354,337</b>
- PAI	5,018,100,000	5,770,815,000	752,715,000	-	-	(150,543,000)	3,412,308,000	2,509,050,000
- VPB	1,975,867	1,593,600	-	(382,267)	-	(382,267)	207,500	207,500
- PAN	9,750,116,561	7,599,620,000	-	(2,150,496,561)	-	(3,286,439,761)	3,183,840,800	2,047,897,600
- Other shares	1,470,529,867	911,220,100	-	(559,309,767)	255,252,501	(551,449,382)	753,086,351	1,016,199,237
	<b>16,240,722,295</b>	<b>14,283,248,700</b>	<b>752,715,000</b>	<b>(2,710,188,595)</b>	<b>255,252,501</b>	<b>(3,988,814,410)</b>	<b>7,349,442,651</b>	<b>5,573,354,337</b>



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**c) Dividend, interest income from financial assets at FVTPL, loans, HTM, AFS**

	Year 2024	Year 2023
	VND	VND
Financial assets at fair value through profit and loss (FVTPL)	640,944,893	845,096,666
Held-to-maturity investments (HTM)	35,658,953,829	40,761,408,837
Loans	141,539,568,415	107,803,615,783
	<b>177,839,467,137</b>	<b>149,410,121,286</b>

**d) Revenue outside of financial assets income**

	Year 2024	Year 2023
	VND	VND
- Other revenue	17,298,515,582	7,436,097,984
Net revenue from operating activities	<b>17,298,515,582</b>	<b>7,436,097,984</b>

**28 . FINANCIAL INCOME**

	Year 2024	Year 2023
	VND	VND
Exchange rate difference	240,755,297	59,694,396
- Gain of realized rate exchange difference	240,755,297	59,694,396
Income from interest on demand deposits	1,955,663,328	1,928,369,930
	<b>2,196,418,625</b>	<b>1,988,064,326</b>

**29 . FINANCIAL EXPENSES**

	Year 2024	Year 2023
	VND	VND
Exchange rate difference	139,105,365	40,605,232
- Loss of realized exchange rate difference	139,105,365	33,420,249
- Loss of unrealized exchange rate difference	-	7,184,983
Interest expense	93,684,694,171	43,633,078,309
	<b>93,962,904,901</b>	<b>43,714,288,773</b>

**30 . GENERAL AND ADMINISTRATIVE EXPENSES**

	Year 2024	Year 2023
	VND	VND
Labor expenses	19,835,149,166	20,316,661,827
Office supplies expenses	259,810,065	385,699,508
Tools, supplies	352,976,744	572,473,398
Depreciation and amortisation	2,913,561,924	2,377,936,495
Tax, fees and charge	160,743,487	142,159,845
Expenses from external services	18,384,189,281	11,843,911,019
Other expenses	8,181,014,558	9,835,671,885
	<b>50,087,445,225</b>	<b>45,474,513,977</b>

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**31 . OTHER INCOME**

	Year 2024	Year 2023
	VND	VND
Liabilities from share sales no longer obligated for payment	1,560,000,000	-
Other income	7,629	273,137,500
	<b>1,560,007,629</b>	<b>273,137,500</b>

**32 . OTHER EXPENSES**

	Year 2024	Year 2023
	VND	VND
Penalty fees	2,135,230,946	84,910,040
	<b>2,135,230,946</b>	<b>84,910,040</b>

**33 . CURRENT CORPORATE INCOME TAX EXPENSES**

	Year 2024	Year 2023
	VND	VND
Total profit before tax	33,172,761,093	30,774,224,129
Increases	2,833,760,008	3,734,327,749
- Non-deductible expenses	2,833,760,008	3,734,327,749
Decreases	(2,417,033,207)	(2,919,108,919)
- Dividends, profit received	(640,944,893)	(845,096,666)
- Switching losses last year	(1,776,088,314)	(2,074,012,253)
Taxable income	33,589,487,894	31,589,442,959
Adjustment of tax expenses in previous years and tax expenses in the current year	550,600,601	-
<b>Current corporate income tax expense (tax rate 20%)</b>	<b>7,268,498,180</b>	<b>6,317,888,592</b>
Tax payable at the beginning of year	6,232,307,853	(85,580,739)
Tax paid in the year	(10,568,489,194)	-
<b>Corporate income tax payable end of the year</b>	<b>2,932,316,839</b>	<b>6,232,307,853</b>

**34 . BASIC EARNINGS PER SHARE**

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

	Year 2024	Year 2023
	VND	VND
Undistributed earnings	25,904,262,913	24,456,335,537
Profit distributed for common stocks	25,904,262,913	24,456,335,537
Average circulated common stocks in the year	59,841,300	59,841,300
<b>Basic earnings per share</b>	<b>433</b>	<b>409</b>

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

Basic earnings per share have been adjusted retroactively as defined in Vietnamese Accounting Standards No. 30 – Basic earnings per share.



### 35 . FINANCIAL RISK MANAGEMENT

#### Overview

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

#### Market risk

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

#### Price Risk

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the fiscal year, the Company has no plan to sell these investments.

	Up to 1 year	Over 1 to 5 years	From more than 5	Total
	VND	VND	years	VND
<b>As at 31/12/2024</b>				
Financial assets at fair value through profit or loss (FVTPL)	14,283,248,700	-	-	14,283,248,700
	<u>14,283,248,700</u>	<u>-</u>	<u>-</u>	<u>14,283,248,700</u>
<b>As at 01/01/2024</b>				
Financial assets at fair value through profit or loss (FVTPL)	13,485,069,130	-	-	13,485,069,130
	<u>13,485,069,130</u>	<u>-</u>	<u>-</u>	<u>13,485,069,130</u>

#### Exchange rate risk

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

#### Interest rate risk

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

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**Credit Risk**

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

	Up to 1 year	Over 1 to 5 years	From more than 5	Total
	VND	VND	years	VND
			VND	
<b>As at 31/12/2024</b>				
Cash and cash equivalents	476,643,164,266	-	-	476,643,164,266
Held-to-maturity investments (HTM)	611,019,178,082	-	-	611,019,178,082
Loans	1,015,874,821,028	-	-	1,015,874,821,028
Receivables	92,191,385,321	-	-	92,191,385,321
	<u>2,195,728,548,697</u>	<u>-</u>	<u>-</u>	<u>2,195,728,548,697</u>
<b>As at 01/01/2024</b>				
Cash and cash equivalents	353,652,313,226	-	-	353,652,313,226
Held-to-maturity investments (HTM)	634,000,000,000	-	-	634,000,000,000
Loans	875,627,765,105	-	-	875,627,765,105
Receivables	98,944,418,427	-	-	98,944,418,427
	<u>1,962,224,496,758</u>	<u>-</u>	<u>-</u>	<u>1,962,224,496,758</u>

**Liquidity Risk**

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

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

	Up to 1 year	Over 1 to 5 years	From more than 5	Total
	VND	VND	years	VND
			VND	
<b>As at 31/12/2024</b>				
Borrowings and deb	1,566,489,645,946	69,899,445,831	-	1,636,389,091,777
Payables to suppliers, payables for securities transaction activities and others	224,220,484,102	90,000,000	-	224,310,484,102
Accrued expenses	22,430,501,206	-	-	22,430,501,206
	<u>1,813,140,631,254</u>	<u>69,989,445,831</u>	<u>-</u>	<u>1,883,130,077,085</u>



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	Up to 1 year	Over 1 to 5 years	From more than 5	Total
	VND	VND	years VND	VND
<b>As at 01/01/2024</b>				
Borrowings and debts	1,352,338,083,274	50,000,000,000	-	1,402,338,083,274
Payables to suppliers, payables for securities transaction activities and others	140,729,632,060	90,000,000	-	140,819,632,060
Accrued expenses	12,641,744,734	-	-	12,641,744,734
	<u>1,505,709,460,068</u>	<u>50,090,000,000</u>	<u>-</u>	<u>1,555,799,460,068</u>

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

**36 . EVENTS AFTER BALANCE SHEET DATE**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the financial statements.

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**37 . SEGMENT REPORTING****Under business fields**

	Activities of securities brokerage and depository	Proprietary investment activities	Others	Grant total
	VND	VND	VND	VND
Net revenue from operating activities	57,435,806,493	80,373,238,907	205,727,390,190	343,536,435,590
Segment expenses	94,041,668,099	66,824,893,715	7,207,063,230	168,073,625,044
Unallocated expenses	-	-	-	2,196,418,625
Unallocated expenses	-	-	-	143,911,244,761
<b>Net profit from operating activities</b>	<b>(36,605,861,606)</b>	<b>13,548,345,192</b>	<b>198,520,326,960</b>	<b>33,747,984,410</b>
Direct segment assets	1,034,929,343,672	269,292,845,302	1,294,411,505,756	2,598,633,694,730
<b>Total assets</b>	<b>1,034,929,343,672</b>	<b>269,292,845,302</b>	<b>1,294,411,505,756</b>	<b>2,598,633,694,730</b>
Direct segment liabilities	222,954,266,540	-	1,668,022,522,938	1,890,976,789,478
<b>Total liabilities</b>	<b>222,954,266,540</b>	<b>-</b>	<b>1,668,022,522,938</b>	<b>1,890,976,789,478</b>

**Under geographical areas**

All of the Company's business activities are conducted within the territory of Vietnam; therefore, the Company does not prepare segment reports by geographical area.



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

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

	<u>Relation</u>	<u>Year 2024</u> VND	<u>Year 2023</u> VND
<b>Revenue</b>			
Vietnam Oil and Gas Group	Related party of the Parent Company	4.450.711.985	4.368.795.824
Vietnam Public Joint Stock Commercial Bank	Parent Company	8.567.579.452	2.590.640.840
Vietnam Public Joint Stock Commercial Bank Fund Management Joint Stock Company	Under the Same Parent Company	9.258.539.886	113.081.587
<b>Purchase</b>			
Vietnam Oil and Gas Group	Related party of the Parent Company	361.501.151	767.435.967

Up to financial statements date, payments which have not been made with related parties are as follows:

	<u>Relation</u>	<u>31/12/2024</u> VND	<u>01/01/2024</u> VND
<b>Deposits</b>			
Vietnam Public Joint Stock Commercial Bank	Parent Company	4.636.006.182	6.981.241.402
<b>Receivables from services provided by securities companies</b>			
Vietnam Oil and Gas Group	Related party of the Parent Company	204.848.868	243.048.868
Vietnam Public Joint Stock Commercial Bank	Parent Company	29.157.911	29.157.911
<b>Deposit receivables</b>			
Vietnam Public Joint Stock Commercial Bank Fund Management Joint Stock Company	Under the Same Parent Company	95.000.000.000	60.487.930.000
<b>Payables to suppliers</b>			
Vietnam Public Joint Stock Commercial Bank Fund Management Joint Stock Company	Under the Same Parent Company	215.547.946	-

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In addition to the information with related parties presented in the above Notes, the Company had the transactions with related parties during the fiscal year as follows:

	Relation	Year 2024 VND	Year 2023 VND
<b>Remuneration of certain key management</b>			
Mr. Nguyen Anh Tuan	Chairman of the Board of Directors	956,195,000	886,386,250
Mrs. Ho Viet Ha	Member of the Board of Directors	120,000,000	120,000,000
Mr. Trinh The Phuong	Member of the Board of Directors	120,000,000	120,000,000
Mr. Tran Tuan Anh	Member of the Board of Directors	120,000,000	120,000,000
Mrs. Phan Quynh Nga	Member of the Board of Directors cum Director	1,449,286,265	1,160,865,090
Mr. Nguyen Xuan Hung	Member of the Board of Directors (Dismissed on 26/04/2023)	-	50,181,818
Mr. Nguyen Manh Cuong	Deputy Director (Term ended on 19/03/2024)	215,959,714	868,473,664
Mrs. Luu Thi Viet Ha	Deputy Director (Appointed on 11/09/2024)	362,584,725	-
Mr. Nguyen Van Nhiem	Head of the Supervisory Board (Dismissed on 26/04/2023)	23,600,000	149,855,000
Mr. Bui The Anh	Head of the Supervisory Board (Dismissed on 26/04/2023)	60,000,000	60,000,000
Mrs. Nguyen Thi An	Member of the Supervisory Board (Appointed on 26/04/2023)	96,000,000	84,000,000
Mrs. Nguyen Thi Thu	Member of the Supervisory Board (Appointed on 26/04/2023)	60,000,000	40,000,000

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



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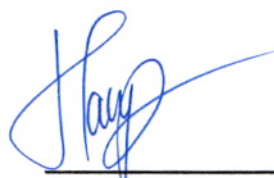
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**39 . COMPARATIVE FIGURES**

The comparative figures are those presented in the financial statements for the fiscal year ended December 31, 2023, which were audited by AASC Auditing Firm Company Limited.

Those figures were reclassified in order to compare with figures of this year.

	Code	Reclassified VND	Presented on the last year financial statements VND
<b>Statement of financial position</b>			
Short-term issued bonds	316	24,000,000,000	74,000,000,000
Long-term issued bonds	346	50,000,000,000	-



**Do Thi Hai Yen**  
Preparer



**Nguyen Thi Hong**  
Accountant in charge



**Phan Quỳnh Nga**  
Director

Hanoi, 21 March 2025

