

FINANCIAL STATEMENTS

AN BINH SECURITIES JOINT STOCK COMPANY

1st Quarter of 2025



AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Hanoi City

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BALANCE SHEET

31/03/2025

Code	ASSETS	Note	31/03/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		2,717,308,115,669	2,544,709,772,677
110	I. Financial assets		2,706,563,650,833	2,535,474,017,749
111	1. Cash and cash equivalents	4	75,013,938,024	104,236,513,302
111.1	1.1 Cash		75,013,938,024	104,236,513,302
111.2	1.1 Cash equivalents		-	-
112	1. Financial assets at fair value through profit and loss (FVTPL)	5a)	223,052,505,876	1,201,282,674,854
212.1	2. Held-to-maturity investments (HTM)	5b)	1,048,256,547,945	150,425,523,576
114	3. Loans	5c)	1,329,917,982,871	1,065,893,244,020
116	4. Provision for impairment of financial assets and mortgage	6	(19,023,599,821)	(19,023,599,821)
117	5. Receivables	7	46,711,875,975	29,944,782,273
117.2	5.1 Receivables from and accruals for dividend and interest income		46,711,875,975	29,944,782,273
118	6. Prepayments to suppliers		52,584,142	124,246,706
119	7. Receivables from services provided by the Company	7	5,460,531,731	5,846,349,707
122	8. Other receivables	7	3,244,134,310	3,247,133,352
129	9. Provision for impairment of receivables	8	(6,122,850,220)	(6,502,850,220)
130	II. Other current assets		10,744,464,836	9,235,754,928
131	1. Advances		2,372,000,000	2,620,000,000
132	2. Tools, supplies		32,087,700	32,087,700
133	3. Short-term prepaid expenses		3,567,369,965	3,297,191,964
136	4. Taxes and other receivables from State budget		19,549,264	19,549,264
137	5. Other short-term assets	9	4,753,457,907	3,266,926,000
200	B. NON- CURRENT ASSETS		793,696,398,707	845,333,140,570
210	I. Long-term financial assets		687,828,376,583	737,621,757,365
212	1. Investments		687,828,376,583	737,621,757,365
212.1	1.1 Held-to-maturity investments (HTM)	10a)	641,245,390,253	694,538,544,365
212.4	1.12 Equity investments in other entities	10b)	46,582,986,330	43,083,213,000
220	II. Fixed assets		74,881,041,383	76,160,382,464
221	1. Tangible fixed assets	11	5,575,855,126	6,211,360,522
222	- Cost		24,348,490,641	24,348,490,641
223a	- Accumulated depreciation		(18,772,635,515)	(18,137,130,119)
227	2. Intangible fixed assets	12	69,305,186,257	69,949,021,942
228	- Cost		105,307,528,045	105,307,528,045
229a	- Accumulated amortization		(36,002,341,788)	(35,358,506,103)
240	IV. Construction in progress		-	-
250	V. Other long-term assets		30,986,980,741	31,551,000,741
251	1. Long-term deposits, collaterals and pledges		9,916,233,200	10,480,253,200
252	1. Long-term prepaid expenses		-	-
253	2. Deferred income tax assets		1,070,747,541	1,070,747,541
254	3. Deposits to Settlement Assistance Fund	13	20,000,000,000	20,000,000,000
260	VI. Provisions for long-term assets		-	-
270	TOTAL ASSETS		3,511,004,514,376	3,390,042,913,247

BALANCE SHEET

31/03/2025
(continue)

Code	RESOURCES	Note	31/03/2025 VND	31/03/2025 VND
300	C. LIABILITIES		2,045,752,238,887	1,954,212,130,333
310	I. Current liabilities		2,045,752,238,887	1,954,212,130,333
311	1. Short-term loans and debts	14	2,014,272,376,373	1,893,725,960,117
312	1.1 Short-term loans		2,014,272,376,373	1,893,725,960,117
318	2. Payables for securities transaction activities	15	2,323,642,769	1,972,190,951
320	3. Short-term trade payables		1,299,852,333	1,207,092,766
321	4. Advances from customers		3,667,657,588	347,769,388
322	5. Tax payables and statutory obligations	16	11,168,124,586	31,556,503,503
323	6. Payables to employees		36,831,693	3,412,549,802
324	7. Employee benefits		110,471,800	176,600,800
325	8. Short-term accrued expenses	17	7,725,874,687	15,301,527,825
327	9. Short-term unearned revenue		222,070,715	56,944,454
328	10. Short-term deposits, collateral received	18	117,000,000	117,000,000
329	11. Other short-term payables	19	189,183,576	1,240,337,960
331	12. Bonus and welfare fund		4,619,152,767	5,097,652,767
340	II. Long-term liabilities		-	-
341	0. Long-term loans and debts		-	-
356	0. Deferred tax payables		-	-
400	D. OWNER'S EQUITY		1,465,252,275,489	1,435,830,782,914
410	I. Owner's Equity	20	1,465,252,275,489	1,435,830,782,914
411	1. Share capital	20a	1,011,500,000,000	1,011,500,000,000
411.1	1.1 Contributed capital		1,011,500,000,000	1,011,500,000,000
411.1a	1.2 Ordinary shares with voting rights		1,011,500,000,000	1,011,500,000,000
412	2. Asset revaluation differences		14,177,303,328	10,677,529,998
414	3. Charter capital supplementary reserve fund		13,199,809,009	13,199,809,009
415	4. Operational risk and financial reserve fund		13,199,809,009	13,199,809,009
417	5. Undistributed earnings	20b	413,175,354,143	387,253,634,898
417.1	5.1 Realized earnings		418,718,688,617	391,536,625,062
417.2	5.2 Unrealized earnings		(5,543,334,474)	(4,282,990,164)
420	II. Non-business funds and other funds		-	-
440	TOTAL LIABILITIES AND OWNER'S EQUITY		3,511,004,514,376	3,390,042,913,247

OFF-BALANCE SHEET ITEMS

Code	ITEM	Note	31/03/2025	01/01/2025
0	A.	ASSETS OF THE SECURITIES COMPANY AND ASSETS MANAGED UNDER AGREEMENTS		
006	1.	Quantity of outstanding shares in circulation	101,150,000	101,150,000
008	2.	Financial assets listed/registered at the VSD of the Company 21	650,281,430,000	695,615,000,000
012	4.	The Company's financial assets which are not deposited at the VSD 23	132,317,970,000	132,417,970,000
013	5	The Company's financial assets are entitled	6,150,000	1,600,000
0	B.	ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS		
021	1.	Financial assets listed/registered at the VSD of investors 24	19,992,091,190,000	19,305,700,900,000
021.1	a.	Unrestricted financial assets	14,377,893,840,000	14,402,301,940,000
021.2	b.	Restricted financial assets	1,362,348,240,000	1,363,330,680,000
021.3	c.	Mortgage financial assets	4,153,842,080,000	3,492,642,080,000
021.4	d.	Blocked financial assets	3,179,960,000	2,291,960,000
021.5	e.	Financial assets awaiting settlement	94,827,070,000	45,134,240,000
021.6	f.	Financial assets awaiting for loans	-	-
022	1.	Non-traded financial assets deposited at the VSD of investors 25	741,647,630,000	82,572,360,000
022.1	a.	Unrestricted and non-traded financial assets deposited at the VSD	741,345,480,000	19,073,910,000
022.2	b.	Restricted and non-traded financial assets deposited at the VSD	302,150,000	63,498,450,000
026	3	Investors' deposits 26	336,491,416,828	234,765,718,130
027	3.1	Investors' deposits for securities trading activities managed by the Company	336,484,571,678	234,759,051,980
030	3.2	Deposits of securities issuers	6,845,150	6,666,150
031	4.	Payables to investors - Investors' deposits for securities trading activities managed by the Company 27	336,484,571,678	234,759,051,980

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Hanoi City


Financial statements

For the fiscal period ended as at 31/03/2025


031.1	4.1	Payables to domestic investors for deposits for securities trading activities managed by the Company	335,391,098,995	233,671,113,396
031.2	4.2	Payables to foreign investors for deposits for securities trading activities managed by the Company	1,093,472,683	1,087,938,584
035	5.	Payables for dividend, principal and interest from bonds	28	6,845,150
				6,666,150



Nguyen Thi Kim Oanh
Preparer



Le Thi Thu Hien
Chief Accountant



Nhâm Hà Hai
Chief Executive Officer
Ha Noi, 17th April 2025



INCOME STATEMENT

1st Quarter of 2025

Code	ITEM	Note	1st Quarter of 2025	1st Quarter of 2024	Accumulated from the beginning of the year to 1st Quarter 2025	Accumulated from the beginning of the year to 1st Quarter 2024
			VND	VND	VND	VND
I.	OPERATING INCOME					
01	1.1 Gain from financial assets at fair value through profit and loss (FVTPL)		13,420,787,101	10,981,890,063	13,420,787,101	10,981,890,063
01.1	a. Gain from disposal of financial assets at FVTPL	30.a)	12,065,739,804	8,623,420,061	12,065,739,804	8,623,420,061
01.2	b. Gain from revaluation of financial assets at FVTPL		983,266,010	71,971,412	983,266,010	71,971,412
01.3	c. Dividend, interest income from financial assets at FVTPL	30.b)	371,781,287	2,286,498,590	371,781,287	2,286,498,590
02	1.2 Gain from held-to-maturity (HTM) investments	30.b)	27,878,435,874	13,821,300,893	27,878,435,874	13,821,300,893
03	1.3 Gain from loans and receivables	30.b)	32,396,702,736	26,992,485,922	32,396,702,736	26,992,485,922
06	1.4 Revenue from brokerage services		13,398,395,393	21,828,120,213	13,398,395,393	21,828,120,213
07	1.5 Revenue from underwriting and issuance agent services		2,073,572,421	1,494,812,375	2,073,572,421	1,494,812,375
09	1.6 Revenue from securities custodian services		1,349,110,101	998,175,263	1,349,110,101	998,175,263
10	1.7 Revenue from financial advisory services		231,818,182	-	231,818,182	-
11	1.8 Revenue from other operating	30.c)	98,842,727	108,706,363	98,842,727	108,706,363
20	Total operating income		90,847,664,535	76,225,491,092	90,847,664,535	76,225,491,092
II.	OPERATING EXPENSES					
21	2.1 Loss from financial assets at fair value through profit and loss (FVTPL)		3,259,037,237	13,542,551,052	3,259,037,237	13,542,551,052
21.1	a. Loss from disposal of financial assets at FVTPL	30.a)	1,015,426,917	12,462,799,918	1,015,426,917	12,462,799,918
21.2	b. Loss from revaluation of financial assets at FVTPL		2,243,610,320	1,079,751,134	2,243,610,320	1,079,751,134
21.3	c. Transaction costs of acquisition of financial assets at FVTPL		-	-	-	-
22	2.2 Loss from held-to-maturity (HTM) investments		-	-	-	-
24	2.3 Provision expenses for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans		1,525,619,990	32,534,206	1,525,619,990	32,534,206
26	2.4 Expenses for proprietary trading activities		2,066,977,545	126,246,720	2,066,977,545	126,246,720
27	2.5 Expenses for brokerage services		8,716,472,719	11,651,132,445	8,716,472,719	11,651,132,445
28	2.6 Expenses for underwriting and issuance agent services		1,812,123,621	3,488,625,863	1,812,123,621	3,488,625,863
30	2.7 Expenses for securities custodian services		757,168,651	557,966,047	757,168,651	557,966,047
32	2.8 Expenses for other operating	31	(279,205,360)	1,461,865	(279,205,360)	1,461,865
40	Total operating expenses		17,858,194,403	29,400,518,198	17,858,194,403	29,400,518,198
III.	FINANCIAL INCOME					
42	3.1 Non-fixed dividend and interest income		207,656,637	240,427,546	207,656,637	240,427,546
44	3.2 Other income for investments		-	-	-	-
50	Total financial income		207,656,637	240,427,546	207,656,637	240,427,546

INCOME STATEMENT

1st Quarter of 2025

Code	ITEM	Note	1st Quarter of 2025	1st Quarter of 2024	Accumulated from the beginning of the year to 1st Quarter 2025	Accumulated from the beginning of the year to 1st Quarter 2024
			VND	VND	VND	VND
IV.	FINANCIAL EXPENSES					
52 4.1	Borrowing costs		22,429,816,399	8,625,985,004	22,429,816,399	8,625,985,004
60	Total financial expenses		22,429,816,399	8,625,985,004	22,429,816,399	8,625,985,004
62 VI.	GENERAL AND ADMINISTRATIVE EXPENSES	32	17,793,851,083	17,396,709,234	17,793,851,083	17,396,709,234
70 VII.	OPERATING PROFIT		32,973,459,287	21,042,706,202	32,973,459,287	21,042,706,202
VIII.	OTHER INCOME AND EXPENSES		-	-		
71 8.1	Other income	33	924,130	19,844	924,130	19,844
72 8.2	Other expense	35	1,718,627	30,000,111	1,718,627	30,000,111
80	Total other operating profit		(794,497)	(29,980,267)	(794,497)	(29,980,267)
90 IX.	TOTAL PROFIT BEFORE TAX		32,972,664,790	21,012,725,935	32,972,664,790	21,012,725,935
91 9.1	Realized profit		34,233,009,100	22,020,505,657	34,233,009,100	22,020,505,657
92 9.2	Unrealized profit		(1,260,344,310)	(1,007,779,722)	(1,260,344,310)	(1,007,779,722)
100 X.	CORPORATE INCOME TAX EXPENSES		7,050,945,545	4,334,507,895	7,050,945,545	4,334,507,895
100.1 10.1	Current corporate income tax expenses	36	7,050,945,545	4,334,507,895	7,050,945,545	4,334,507,895
100.2 10.2	Deferred corporate income tax expenses	36	-	-	-	-
200 XI.	PROFIT AFTER TAX		25,921,719,245	16,678,218,040	25,921,719,245	16,678,218,040
300 XII.	OTHER COMPREHENSIVE INCOME AFTE		-	-		
301 12.1	Gain/(Loss) from revaluation of AFS financial assets		14,177,303,328	9,868,982,027	14,177,303,328	9,868,982,027
400	Total other comprehensive income		14,177,303,328	9,868,982,027	14,177,303,328	9,868,982,027
500 XIII.	NET INCOME ON COMMON SHARES				-	-
501 13.1	Earnings per share (VND/share)	37	256	165	256	165

Nguyen Thi Kim Oanh
Preparer

Le Thi Thu Hien
Chief Accountant



Nham Ha Hai
Chief Executive Officer
Ha Noi, 17th April 2025

CASH FLOWS STATEMENT

1st Quarter of 2025
(Applying indirect method)

Code	ITEM	Note	Accumulated from the beginning of the year to 1st Quarter 2025	Accumulated from the beginning of the year to 1st Quarter 2024
			VND	VND
	I. Cash flow from operating activities			
01	1. Profit before tax		32,972,664,790	21,012,725,935
02	2. Adjustments for		(2,494,658,246)	(16,237,701,512)
03	- Depreciation and amortisation		1,279,341,081	1,272,170,874
04	- Provisions		(380,000,000)	-
05	- Gains/losses from unrealized foreign exchange		-	-
06	- Interest expense		24,055,436,389	8,658,519,210
07	- Gains/losses from investing activities		(16,150,287,038)	(2,526,926,136)
08	- Interest income		(11,299,148,678)	(13,290,167,782)
09	- Other adjustments			(10,351,297,678)
10	3. Increase in non-monetary expenses		2,243,610,320	1,079,751,134
11	- Loss from revaluation of financial assets at FVTPL		2,243,610,320	1,079,751,134
18	4. Decrease in non-monetary income		(983,266,010)	(71,971,412)
19	- Depreciation and amortisation		(983,266,010)	(71,971,412)
	5. Gains/losses from investing activities before changes in working capital		(197,657,629,426)	(337,963,478,714)
31	- Increase/Decrease in financial assets at FVTPL		976,969,824,668	(34,155,520,849)
32	- Increase/Decrease in HTM investments		(844,537,870,257)	(186,019,190,916)
33	- Increase/Decrease in loans		(264,024,738,851)	(326,713,219,175)
34	- Increase/Decrease in financial assets at AFS			-
36	- Increase/Decrease in receivables and accruals from dividend and interest income		(5,467,945,024)	21,069,997,808
37	- Increase/Decrease in receivables from services provided by the Company		385,817,976	(170,882,203)
39	- Increase/Decrease in other receivables		74,661,606	204,307,272,921
40	- Increase/Decrease in other assets		(1,238,531,907)	(803,938,288)
41	- Increase/Decrease in accrued expenses (excluding interest expenses)		(4,789,637,950)	621,112,355
42	- Increase/Decrease in prepaid expenses		(270,178,001)	101,922,363
43	- CIT paid		(24,842,126,529)	(4,742,379,004)
44	- Interest paid		(26,841,451,577)	(9,156,282,395)
45	- Increase/Decrease in trade payables		92,759,567	(90,876,417)
46	- Increase/Decrease in welfare benefits		(66,129,000)	82,760,100
47	- Increase/Decrease in tax and payables to the State (excluding CIT paid)		(2,597,197,933)	1,587,582,466
48	- Increase/Decrease in payables to employees		(3,375,718,109)	(3,419,666,577)
50	- Increase/Decrease in other payables		2,785,311,895	(462,170,903)
51	- Other receipts from operating activities		-	-
52	- Other payments from operating activities		85,520,000	
60	Net cash flows from operating activities		(165,919,278,572)	(332,180,674,569)

CASH FLOWS STATEMENT

1st Quarter of 2025
(Applying indirect method)

Code	ITEM	Note	Accumulated from the beginning of the year to 1st Quarter 2025 VND	Accumulated from the beginning of the year to 1st Quarter 2024 VND
	II. Net cash flows from operating activities			
61	1. Payments for purchase and construction of fixed assets, investment properties and other long-term assets			-
62	2. Proceeds from disposals of fixed assets, investment properties and other long-term assets			-
65	3. Dividends and interest from long term investments received		16,150,287,038	(2,043,213,719)
70	Net cash flows from investing activities		16,150,287,038	(2,043,213,719)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	1. Receipts from stocks issuing and capital contribution from equity owners		-	-
73	3. Proceeds from borrowings		7,293,508,625,676	6,153,976,341,449
73.2	3.2 Borrowings from others		7,293,508,625,676	6,153,976,341,449
74	4. Repayment of borrowings		(7,172,962,209,420)	(5,995,288,216,993)
74.3	4.3 Other repayment of borrowings		(7,172,962,209,420)	(5,995,288,216,993)
76	6. Dividends, profit paid to equity owners			
80	Net cash flows from financing activities		120,546,416,256	158,688,124,456
90	Net decrease/increase in cash and cash equivalents		(29,222,575,278)	(175,535,763,832)
101	Cash and cash equivalents at beginning of the the period		104,236,513,302	288,020,444,274
101.1	Cash		104,236,513,302	288,020,444,274
101.2	Cash equivalents		-	-
103	Cash and cash equivalents at end of the the period		75,013,938,024	112,484,680,442
103.1	Cash		75,013,938,024	112,484,680,442
103.2	Cash equivalents		-	-

Nguyen Thi Kim Oanh
Preparer

Le Thi Thu Hien
Chief Accountant



Nham Ha Hai
Chief Executive Officer

Ha Noi, 17th April 2025

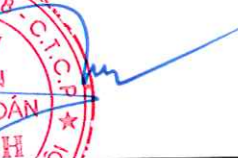
CASH FLOWS FROM SECURITIES BROKERAGE, TRUST ACTIVITIES OF CUSTOMERS*1st Quarter of 2025*

Code	ITEM	Note	Accumulated from the beginning of the year to 1st Quarter 2025	Accumulated from the beginning of the year to 1st Quarter 2024
			VND	VND
	I. Cash flows from brokerage and trust activities of the investors			
01	1	Cash receipts from disposal of brokerage securities of customers	5,617,871,937,999	8,571,931,943,148
02	2	Cash payments for acquisition of brokerage securities of customers	(5,353,493,056,086)	(7,776,950,623,511)
07	3	Cash receipts for settlement of securities transaction of customers	1,250,844,715,419	2,330,498,683,257
08	4	Cash payments for settlement of securities transaction of customers	(1,412,930,270,166)	(2,872,569,438,325)
11	5	Cash payments for custodian fees of customers	(567,807,468)	(622,486,802)
14	6	Cash receipt from securities issuers	266,207,511,597	23,723,141,272
15	7	Cash payments to securities issuers	(266,207,332,597)	(23,280,759,247)
20		Net increase in cash during the period	101,725,698,698	252,730,459,792
30	II. Cash and cash equivalents at the beginning of the period		234,765,718,130	405,530,103,251
31		Cash at banks at the beginning of the period:	234,765,718,130	405,530,103,251
32	-	Investors' deposits managed by the Company for securities trading activities	234,759,051,980	405,376,534,601
35	-	Deposits of securities issuers	6,666,150	153,568,650
40	III. Cash and cash equivalents at the end of the period		336,491,416,828	658,260,563,043
41		Cash at banks at the end of the period:	336,491,416,828	658,260,563,043
42	-	Investors' deposits managed by the Company for securities trading activities	336,484,571,678	657,664,707,438
45	-	Deposits of securities issuers	6,845,150	595,855,605


Nguyen Thi Kim Oanh
 Preparer



Le Thi Thu Hien
 Chief Accountant





Nhâm Hà Hai
 Chief Executive Officer
 Hà Nội, 17th April 2025

STATEMENT OF CHANGES IN OWNERS' EQUITY
1st Quarter of 2025

ITEMS	Beginning balance		Previous period		Current period		Ending balance	
	01/01/2024	01/01/2025	Increase/ Decrease		Increase/ Decrease		Increase/ Decrease	
			Increase	Decrease	Increase	Decrease	Increase	Decrease
I. Changes in owners' equity								
1 Share Capital	1,011,500,000,000	1,011,500,000,000	-	-	-	-	1,011,500,000,000	1,011,500,000,000
1.1 Ordinary shares with voting rights	1,011,500,000,000	1,011,500,000,000	-	-	-	-	1,011,500,000,000	1,011,500,000,000
2 Charter capital supplementary reserve fund	13,199,809,009	13,199,809,009	-	-	-	-	13,199,809,009	13,199,809,009
3 Operational risk and financial reserve fund	13,199,809,009	13,199,809,009	-	-	-	-	13,199,809,009	13,199,809,009
4 Difference from revaluation of financial assets at fair value	13,764,176,627	10,677,529,998	-	(3,895,194,600)	3,499,773,330	-	9,868,982,027	14,177,303,328
5 Undistributed earnings	285,527,663,882	387,253,634,898	21,589,579,349	(4,911,361,309)	27,723,367,393	(1,801,648,148)	302,205,881,922	413,175,354,143
5.1 Realized earnings	284,831,689,048	391,536,625,062	17,685,997,762	-	27,182,063,555	-	302,517,686,810	418,718,688,617
5.2 Unrealized earnings	695,974,834	(4,282,990,164)	3,903,581,587	(4,911,361,309)	541,303,838	(1,801,648,148)	(311,804,888)	(5,543,334,474)
TOTAL	1,337,191,458,527	1,435,830,782,914	21,589,579,349	(8,806,555,909)	31,223,140,723	(1,801,648,148)	1,349,974,481,967	1,465,252,275,489



Nguyen Thi Kim Oanh
Preparer



Le Thi Thu Hien
Chief Accountant



Nhậm Hà Hải
Chief Executive Officer
Hanoi, 17th April 2025

NOTE TO THE FINANCIAL STATEMENTS

1st Quarter of 2025

1 . BACKGROUND

1.1 . Forms of Ownership

An Binh Securities Joint Stock Company was established under Business Registration Certificate No. 0103013960 first issued by the Department of Planning and Investment of Hanoi City on September 26, 2006 and operates under Securities Business License No. 16/UBCK-GPHDKD issued by the State Securities Commission on September 29, 2006, Adjusted License No. 178/UBCK-GP issued by the State Securities Commission on December 10, 2008, Adjusted License No. 365/UBCK-GP issued by the State Securities Commission on November 2, 2010, Adjusted License No. 19/GPDC-UBCK dated February 26, 2018, Adjusted License No. 79/GPDC-UBCK dated September 16, 2021.

The Company's head office is located at: 16th Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Dong Da District, Hanoi City.

The Company's Charter of Operation was issued in October 2006 and most recently amended and supplemented in September 2021.

Company's Legal capital under Business License: VND 1,011,500,000,000, Contributed Legal capital as at 31 December 2024: VND 1,011,500,000,000; Equivalent to 101,150,000 shares with the price of VND 10,000 per share.

The Company's member entities are as follows:

- 1, Ho Chi Minh City Branch;
- 2, Hue City Branch;
- 3, Hai Phong City Branch;
- 4, Da Nang City Branch;
- 5, Thai Binh City Branch;
- 6, Bac Ninh City Branch;
- 7, Vung Tau City Branch;
- 8, Hanoi City Branch;
- 9, Representative Office in Son La.

1.2 . Business field

The Company's business activities include: securities brokerage; principal trading; securities investment advisory; financial 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 first fiscal year begins on September 29th, 2006 when the Company is granted a certificate of establishment and ends on December 31st, 2006.

The Company maintains its accounting records in VND.

2.2 . Accounting Standards and Accounting system

Accounting System

The Company applies the Accounting Regime for Securities Companies issued under Circular No. 210/2014/TT-BTC dated December 30th, 2014 of the Minister of Finance on accounting guidance applicable to securities companies (replacing Circular No. 95/2008/TT-BTC dated October 24th, 2008, Decision No. 99/2000/QĐ-BTC dated June 13rd, 2000, Circular No. 162/2010/TT-BTC dated October 20th, 2010); Circular No. 334/2016/TT-BTC dated December 27th, 2016 of the Minister of Finance, amending, supplementing and replacing appendices 02 and 04 of Circular 210/2014/TT-BTC.

Circular No. 210/2014/TT-BTC dated December 30, 2014 takes effect from January 1st, 2016 and Circular No. 334/2016/TT-BTC dated December 27th, 2016 takes effect from fiscal year 2016, except for the provisions on fair value taking effect from January 1st, 2017.

Announcement on compliance with Vietnamese standards and accounting system

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

Form of accounting record

The Company is applying accounting record by computer.

2.3 . 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 that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

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 that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

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 that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

The provision for bad receivable debts is made for each bad receivable debt based on overdue period of debts or possible loss.

2.4 . Receivables

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 and 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 maturities that the Company has the positive intention and ability to hold to maturity, except for:

- Non-derivative financial assets that at the time of initial recognition were classified by the Company as recognized at value through profit/loss (FVTPL);
- Non-derivative financial assets that the Company has classified as available-for-sale (AFS); and
- Non-derivative financial assets satisfy the definition of loans and receivables.

Following initial recognition, held-to-maturity (HTM) financial assets are determined 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.

Provision for impairment of loan value is set aside when the company incurs lending risks in lending operations in accordance with the provisions of the Securities Law due to customers' failure to perform or partial inability to perform or all of its obligations under the loan commitment. Provisions for impairment of loans include specific provisions and general provisions.

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 and 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.

c) *Revalue financial asset principles*

Revaluation of financial assets FTVPL and AFS at market value or fair value is according to the method of valuation in accordance with the law.

Fair value/market value of financial assets is determined according to the provisions of Circular No. 48/2019/TT-BTC as follows:

- For listed securities (including listed stocks, fund certificates, derivatives, and covered warrants): the actual market price of securities is calculated based on the closing price at the latest date transactions as of the date of preparation of the financial statements.
- For shares registered for trading on the trading market of unlisted public companies and state-owned enterprises equitizing in the form of public offering of securities (Upcom), the actual price of securities on the market is determined as the average reference price in the 30 most recent consecutive trading days prior to the time of preparing the annual financial statements announced by the Stock Exchange.

- For Government bonds: the actual bond price on the market is the average of the prices that the market maker commits to offer at a certain price in the bidding session according to the provisions of Decree No. 95/2018/ND-CP dated June 30, 2018 on issuance, registration, depository, listing and trading of Government debt instruments on the stock market; guiding documents of the Ministry of Finance and amendments, supplements or replacements, if any. In case there is no such committed price, the actual bond price on the market is the most recent transaction price at the Stock Exchange within 10 days from the date of preparing the financial statement. In case there is no transaction within 10 days from the date of preparing the annual financial statement, the enterprise does not make provisions for this investment.
- For local government bonds, government-guaranteed bonds and corporate bonds: the market price of local government bonds, government-guaranteed bonds and listed, registered corporate bonds is the most recent transaction price at the Stock Exchange within 10 days from the date of preparation of the financial statements. In case there is no transaction within 10 days from the date of preparation of the annual financial statements, the enterprise shall not make provisions for this investment.
- In case the securities have been listed on the market but have not been traded within 30 days; the securities have been delisted or suspended from trading or have stopped trading; the shares of a joint stock company have been registered for trading on the Upcom market but have not been traded within 30 days before the time of preparing the financial statements will be assessed for the possibility and level of price reduction based on the consideration of the financial situation and book value of the issuer as of June 30, 2022.

Receivables is presented on the Financial statements according to book value of trade receivable and other receivables after deducting provision for bad receivable debts.

2.5 . Long-term investment

Investments in subsidiaries, joint ventures or associates are initially recognized at original cost. After initial recognition, the value of these investments is measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year based on the [Separate] Financial Statements/Consolidated Financial Statements of subsidiaries, joint ventures or associates at the provision date.

2.6 . 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.

2.7 . Short-term and long-term receivables

Receivables from sale of financial assets: reflects the total value receivable when selling financial assets in the Company's financial asset portfolio (not through the Stock Exchanges), including the maturity value of financial assets or liquidation of these financial assets.

Receivables from and accruals for dividend and interest income: reflecting receivables from and accruals for dividend and interest income belonging to the Company's financial asset list.

Receivables of services rendered by the Company: reflecting receivables of the Company with the Stock Exchange, the Vietnam Securities Depository (VSD), the Investors are clients of the Company, with Securities issuing organizations or underwriters of securities and receivables from securities trading activities.

Provision for impairment of receivables: The provision for doubtful debts 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, or missing and making fleeing.

The provision for bad debts is made for each bad debts as follow:

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%

2.8 . Fixed assets, Finance lease fixed assets and Investment properties

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.

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:

- Buildings, structures	05 - 50 year
- Machinery, equipment	03 - 08 year
- Transportation equipment	10 year
- Office equipment and furniture	04 - 06 year
- Management software	03 - 08 year

2.9 . Prepaid expenses

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

Prepaid expenses incurred during the year but related to business operations of several years are recorded as long-term prepaid expenses and are amortised to the income statement in several years.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

2.10 . Short-term and long-term payables

Payables is presented according to term of payables, details for every entity, details for each type of currency and the other factors due to the management of the Company.

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 (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.

2.11 . Accrued expenses

Expenses not yet occurred may be charged in advance into production and operating costs in order to ensure when these expenses arise, they do not make material influence on production and operating costs on the basis of suitability between revenue and cost. When these expenses arise, if there is any difference with the amount charged, accountants additionally record or make decrease to cost equivalent to the difference.

2.12 . Owner's equity

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

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.

2.13 . 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 stage of completion of a transaction may be determined by surveys of work completed 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 an increasing revalue of FVTPL proprietary financial assets at fair value. Income from revaluation financial asset in FVTPL proprietary financial assets are unrealized income.

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 dividends arising from financial assets belonging to the Company's portfolio: FVTPL, HTM, and AFS are recognized when the Company is entitled to receive dividends from the ownership of the shares already established.

2.14 . Operating expenses and general and administrative expenses

Costs are recognized into operating costs when it may decrease economic benefits at the generating time or it may be determined in a certain way, no distinction it was paid or not.

2.15 . Taxation

a) *Deferred income tax asset and Deferred income tax liability*

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted by the balance sheet date.

Deferred income tax asset and Deferred income tax liability are determined based on ... (thuyết minh theo thực tế của từng đơn vị: prevailing corporate income tax rate (or corporate income tax rate which is estimated to change in the future if the deferred income tax asset or deferred income tax liability are reversed when the new tax rates have been enacted), tax rates and tax laws enacted at the end of accounting year.

Deferred income tax asset and Deferred income tax liability shall be offset against each other when preparing the Statement of Financial position.

b) *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.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary differences and corporate income tax rate.

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

2.16 . 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.

3 . VALUE OF SECURITIES TRANSACTION THIS THE PERIOD

	Volume of securities transaction this the period	Value of securities transaction this the period VND
Securities company	32,042,890	4,099,828,224,421
- Shares	40,655	1,477,620,000
- Bonds	31,853,362	3,994,169,620,951
- Valuable Papers	148,873	104,180,983,470
Investors	476,373,043	10,820,646,130,587
- Shares	460,242,732	9,375,780,093,700
- Bonds	13,010,358	1,413,201,802,897
- Fund certificates	3,119,953	31,664,233,990
- Other securities	-	-
	508,415,933	14,920,474,355,008

4 . CASH AND CASH EQUIVALENTS

	31/03/2025	01/01/2025
	VND	VND
Cash at bank	75,013,938,024	104,236,513,302
Cash in transit	-	-
Cash equivalents	-	-
	75,013,938,024	104,236,513,302

5 . FINANCIAL ASSETS

a) Financial assets at fair value through profit and loss (FVTPL)

	31/03/2025		01/01/2025	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Listed Shares	22,655,282,776	15,652,784,502	22,076,112,639	16,776,712,002
Unlisted Shares	47,061,278,765	47,059,212,864	47,061,278,765	47,059,221,564
Bonds	159,400,428,484	159,861,730,282	2,057,678,600	2,056,536,392
Fund certificates	549,597,866	478,778,228	1,011,137,659	960,000,000
Deposit agreement	-	-	1,031,845,041,096	1,031,845,041,096
Certificate of deposit	-	-	102,585,163,800	102,585,163,800
	229,666,587,891	223,052,505,876	1,206,636,412,559	1,201,282,674,854

b) Held-to-maturity investments (HTM)

	31/03/2025	01/01/2025
	VND	VND
Term deposits under 12 months	1,048,256,547,945	150,425,523,576
Bonds of Joint Stock Commercial Bank for Investment and Development of Vietnam	-	-
Bonds of GLEXHOMES Joint Stock Company	-	-
Bonds of Van Huong Investment and Tourism Joint Stock Company	-	-
	1,048,256,547,945	150,425,523,576

c) Loans

	31/03/2025		01/01/2025	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Margin operation	1,183,457,849,888	1,164,434,250,067	1,008,034,982,313	989,011,382,492
Prepaid of selling securities operation	146,460,132,983	146,460,132,983	57,858,261,707	57,858,261,707
	1,329,917,982,871	1,310,894,383,050	1,065,893,244,020	1,046,869,644,199

The fair value of loans is determined as the book value of the loans minus the allowance for impairment of loans.

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Hanoi City

Financial statements
For the fiscal period ended as at 31/03/2025

5 - SHORT-TERM INVESTMENTS

Fluctuation of market value

	31/03/2025				01/01/2025			
	Book value	Increase		Revaluation value	Book value	Increase		Revaluation value
			Decrease				Decrease	
								VND
Listed Shares	22,655,282,776	-	(7,002,498,274)	15,652,784,502	22,076,112,639	59,969,000	(5,359,369,637)	16,776,712,002
- SHN	21,100,892,639	-	(6,977,501,637)	14,123,391,002	21,100,892,639	-	(5,356,784,637)	15,744,108,002
- Others	1,554,390,137	-	(24,996,637)	1,529,393,500	975,220,000	59,969,000	(2,585,000)	1,032,604,000
Unlisted Shares	47,061,278,765	-	(2,065,901)	47,059,212,864	47,061,278,765	-	(2,057,201)	47,059,221,564
- Global Insurance Corporation	-	-	-	-	-	-	-	-
- An Hoa Paper Joint Stock Company	41,842,300,000	-	-	41,842,300,000	41,842,300,000	-	-	41,842,300,000
- Exim Land Corporation	3,230,000,000	-	-	3,230,000,000	3,230,000,000	-	-	3,230,000,000
- Vietnam Public Joint Stock Commercial Bank	957,605,000	-	-	957,605,000	957,605,000	-	-	957,605,000
- Others	1,031,373,765	-	(2,065,901)	1,029,307,864	1,031,373,765	-	(2,057,201)	1,029,316,564
Listed Bonds	-	-	-	-	-	-	-	-
- Government bond	-	-	-	-	-	-	-	-
- Bonds of GLEXHOMES Joint Stock Company	-	-	-	-	-	-	-	-
Unlisted Bonds	159,400,428,484	461,301,798	-	159,861,730,282	2,057,678,600	1,336,012	(2,478,220)	2,056,536,392
Bonds of Van Huong Investment and Tourism Joint Stock Company	159,400,428,484	461,301,798	-	159,861,730,282	2,057,678,600	1,336,012	(2,478,220)	2,056,536,392
Fund certificate	549,597,866	-	(70,819,638)	478,778,228	1,011,137,659	-	(51,137,659)	960,000,000
Deposit agreements	-	-	-	-	1,031,845,041,096	-	-	1,031,845,041,096
Certificates of deposit	-	-	-	-	102,585,163,800	-	-	102,585,163,800
Total	229,666,587,891	461,301,798	(7,075,383,813)	223,052,505,876	1,206,636,412,559	61,305,012	(5,415,042,717)	1,201,282,674,854

6 . PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Provision for impairment of loans	(19,023,599,821)	(19,023,599,821)
	<u>(19,023,599,821)</u>	<u>(19,023,599,821)</u>

7 . SHORT-TERM ACCOUNTS RECEIVABLE

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Receivables from sale of investments	-	-
Receivables from and accruals for dividend and interest income	46,711,875,975	29,944,782,273
Receivables from services provided by the Company	5,460,531,731	5,846,349,707
Other receivables	3,244,134,310	3,247,133,352
	<u>55,416,542,016</u>	<u>39,038,265,332</u>

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Hanoi City

Financial statements
For the fiscal period ended as at 31/03/2025

8 . PROVISION FOR IMPAIRMENT OF RECEIVABLES

	Amount of doubtful debt VND	31/03/2025			01/01/2025	
		Beginning VND	Provision VND	Reversal VND	Closing VND	VND
Provision for impairment of other receivables	7,217,850,220	(6,502,850,220)	-	380,000,000	(6,122,850,220)	(6,502,850,220)
- Nguyen Hoai Anh	1,390,282,667	(1,390,282,667)	-	-	(1,390,282,667)	(1,390,282,667)
- Mai My Trang	1,186,912,000	(1,186,912,000)	-	-	(1,186,912,000)	(1,186,912,000)
- Soleil Investment And Hotel Services Joint Stock Company	1,750,000,000	(1,750,000,000)	-	-	(1,750,000,000)	(1,750,000,000)
- Sunshine Cab Joint Stock Company	1,350,000,000	(855,000,000)	-	-	(855,000,000)	(855,000,000)
- Sunshine Housing Joint Stock Company	600,000,000	(380,000,000)	-	380,000,000	-	(380,000,000)
- Others	940,655,553	(940,655,553)	-	-	(940,655,553)	(940,655,553)
	7,217,850,220	(6,502,850,220)	-	380,000,000	(6,122,850,220)	(6,502,850,220)

9 . OTHER SHORT-TERM ASSETS

	31/03/2025	01/01/2025
	VND	VND
Receivables from other customers	566,926,000	766,926,000
Other receivables	4,186,531,907	2,500,000,000
	<u>4,753,457,907</u>	<u>3,266,926,000</u>

10 SHORT-TERM FINANCIAL ASSETS

a) Held-to-maturity investments (HTM)

	31/03/2025	01/01/2025
	VND	VND
Joint Stock Commercial Bank for Investment and Development of Vietnam Bonds	50,000,000,000	50,000,000,000
Van Huong Investment and Tourism Joint Stock Company Bonds	362,235,038,965	565,973,344,365
VinGroup Joint Stock Company Bonds	28,565,200,000	28,565,200,000
Vietinbank Private Tier 2 Capital Increase Bonds	50,000,000,000	50,000,000,000
Term deposits over 12 months	150,445,151,288	
	<u>641,245,390,253</u>	<u>694,538,544,365</u>

b) LONG-TERM INVESTMENT

	31/03/2025		01/01/2025	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Listed shares of An Binh Commercial Joint Stock Bank	32,405,683,002	46,582,986,330	32,405,683,002	43,083,213,000
Listed shares of An Binh Commercial Joint Stock Bank	32,405,683,002	46,582,986,330	32,405,683,002	43,083,213,000
	<u>32,405,683,002</u>	<u>46,582,986,330</u>	<u>32,405,683,002</u>	<u>43,083,213,000</u>

As of 31/03/2025 An Binh Securities Joint Stock Company is holding 5,901,810 shares of An Binh Commercial Joint Stock Bank, with a par value of VND 10,000/share. This share is classified by the Company as AFS financial asset for long-term investment purposes. The difference in value of long-term AFS investment is recorded in the revaluation difference at fair value as of 31/03/2025.

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Hanoi City

Financial statements
For the fiscal period ended as at 31/03/2025

11 . TANGIBLE FIXED ASSETS

	Buildings	Machinery, equipment	Transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
Original cost					
01/01/2025	220,000,001	21,678,021,640	2,413,680,000	36,789,000	24,348,490,641
Purchase	-	-	0	0	-
Finished construction investment	-	-	-	-	-
Others	-	-	-	-	-
Transferring into investment properties	-	-	-	-	-
Liquidating, disposed	-	-	0	0	-
Others	-	-	-	-	-
31/03/2025	220,000,001	21,678,021,640	2,413,680,000	36,789,000	24,348,490,641
Accumulated depreciation					
01/01/2025	220,000,001	16,333,325,473	1,560,045,067	23,759,578	18,137,130,119
Depreciation	-	572,864,082	60,342,000	2,299,314	635,505,396
Others	-	-	-	-	-
Transferring into investment properties	-	-	-	-	-
Liquidating, disposed	-	-	-	-	-
Others	-	-	-	-	-
31/03/2025	220,000,001	16,906,189,555	1,620,387,067	26,058,892	18,772,635,515
Net book value					
01/01/2025	-	5,344,696,167	853,634,933	13,029,422	6,211,360,522
31/03/2025	-	4,771,832,085	793,292,933	10,730,108	5,575,855,126
31/03/2025	-	-	-	-	-

12 . INTANGIBLE FIXED ASSETS

	Invention copyright	Land use rights	Software	Total
		VND	VND	VND
Original cost				
01/01/2025	-	61,500,000,000	43,807,528,045	105,307,528,045
Purchase	-	-	-	-
Reclassification	-	-	-	-
Liquidating, disposed	-	-	-	-
Decrease due to reclassification	-	-	-	-
31/03/2025	-	61,500,000,000	43,807,528,045	105,307,528,045
Accumulated depreciation				
01/01/2025	-	-	35,358,506,103	35,358,506,103
Depreciation	-	-	643,835,685	643,835,685
Reclassification	-	-	-	-
Liquidating, disposed	-	-	-	-
Decrease due to reclassification	-	-	-	-
31/03/2025	-	-	36,002,341,788	36,002,341,788
Net book value				
01/01/2025	-	61,500,000,000	8,449,021,942	69,949,021,942
31/03/2025	-	61,500,000,000	7,805,186,257	69,305,186,257

13 DEPOSITS TO SETTLEMENT ASSISTANCE FUND

	31/03/2025	01/01/2025
	VND	VND
Initial deposit	120,000,000	120,000,000
Additional deposit	11,783,064,342	11,783,064,342
Allocated interest	8,096,935,658	8,096,935,658
Ending balance	<u>20,000,000,000</u>	<u>20,000,000,000</u>

14 . SHORT-TERM LOANS AND DEBTS

	01/01/2025	Amount of loan during the period	Amount paid during the period	31/03/2025
	VND	VND	VND	VND
Short-term loans	1,893,725,960,117	7,293,508,625,676	7,172,962,209,420	2,014,272,376,373
- Vietnam-Russia Joint Venture Bank - VRB	138,000,000,000	138,000,000,000	138,000,000,000	138,000,000,000
- An Binh Commercial Joint Stock Bank- Ha Noi Branch	350,000,000,000	350,000,000,000	350,000,000,000	350,000,000,000
- Vietnam Joint Stock Commercial Bank For Industry And Trade	50,000,000,000	150,000,000,000	150,000,000,000	50,000,000,000
- Modern bank of Vietnam Limited Deposft - Transactions Room Trung Yen	200,000,000,000	200,000,000,000	200,000,000,000	200,000,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam- Ha Thanh Branch	98,000,000,000	98,000,000,000	98,000,000,000	98,000,000,000
- Vietnam Maritime Commercial Join Stock Bank	60,000,000,000	150,000,000,000	60,000,000,000	150,000,000,000
-Vietnam Prosperity Joint Stock Commercial Bank - Head Office	-	100,000,000,000	-	100,000,000,000
- Vietnam Commercial Joint Stock Export Import Bank- Ha Noi Branch	200,000,000,000	200,000,000,000	200,000,000,000	200,000,000,000
- Indovina Bank - Head Office	200,000,000,000	-	200,000,000,000	-
- Joint Stock Commercial Bank for Foreign Trade of Vietnam- Hoan Kiem	443,000,000,000	234,000,000,000	137,000,000,000	540,000,000,000
- Others	154,725,960,117	5,673,508,625,676	5,639,962,209,420	188,272,376,373
	<u>1,893,725,960,117</u>	<u>7,293,508,625,676</u>	<u>7,172,962,209,420</u>	<u>2,014,272,376,373</u>

15 . PAYABLES FOR SECURITIES TRANSACTION ACTIVITIES

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Payable for collaborator commission	1,772,354,459	1,103,724,641
Payable for buy additional issued shares	372,650,000	685,288,000
Other payables	178,638,310	183,178,310
	<u>2,323,642,769</u>	<u>1,972,190,951</u>

16 . TAX PAYABLES AND STATUTORY OBLIGATIONS

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Corporate income tax	7,050,945,545	24,842,126,529
Personal income tax	4,101,623,105	6,666,754,738
Value added tax	15,555,936	47,622,236
	<u>11,168,124,586</u>	<u>31,556,503,503</u>

17 . ACCRUED EXPENSES

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Accrued expenses for advisory and transaction selling financial assets	3,239,914,500	3,455,856,546
Accrued interest expenses	3,405,424,759	6,191,439,947
Other accrued expenses	1,080,535,428	5,654,231,332
	<u>7,725,874,687</u>	<u>15,301,527,825</u>

18 . DEPOSITS, COLLATERAL RECEIVED

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Securities services deposits receive	117,000,000	117,000,000
	<u>117,000,000</u>	<u>117,000,000</u>

19 . OTHER SHORT-TERM PAYABLES

	31/03/2025	01/01/2025
	VND	VND
Others payables	189,183,576	1,240,337,960
	189,183,576	1,240,337,960

20 . OWNER'S EQUITY

a) Details of owner's invested capital

	Rate	31/03/2025	Rate	01/01/2025
	(%)	VND	(%)	VND
Geleximco Group- Joint Stock Company	45.85%	463,795,170,000	45.85%	463,795,170,000
Mr Nguyen Van Anh	6.69%	67,649,180,000	6.69%	67,649,180,000
Mr Vu Duc Chinh	10.73%	108,550,710,000	10.73%	108,550,710,000
Ms Vu Thi Minh Trang	7.45%	75,388,500,000	7.45%	75,388,500,000
Others	29.27%	296,116,440,000	29.27%	296,116,440,000
	100%	1,011,500,000,000	100%	1,011,500,000,000

b) Undistributed earnings

	31/03/2025	01/01/2025
	VND	VND
- Realized earnings	418,718,688,617	391,536,625,062
- Unrealized earnings	(5,543,334,474)	(4,282,990,164)
	413,175,354,143	387,253,634,898

c) Capital transactions with owners and distribution of dividends and profits

	Accumulated from the beginning of the year to 1st Quarter 2025	Accumulated from the beginning of the year to 1st Quarter 2024
	VND	VND
Owner's invested capital	1,011,500,000,000	1,011,500,000,000
- At the beginning of the period	1,011,500,000,000	1,011,500,000,000
- Increase in the the period	-	-
- Decrease in the the period	-	-
- At the ending of the period	1,011,500,000,000	1,011,500,000,000
Distributed dividends and profit	-	-
- Distributed dividends on last the period profit	-	-

d) **Stock**

	<u>31/03/2025</u>	<u>01/01/2025</u>
Quantity of Authorized issuing stocks	101,150,000	101,150,000
Quantity of issued stocks	101,150,000	101,150,000
- <i>Common stocks</i>	<i>101,150,000</i>	<i>101,150,000</i>
Quantity of circulation stocks	101,150,000	101,150,000
- <i>Common stocks</i>	<i>101,150,000</i>	<i>101,150,000</i>
Par value per stock (VND)	10,000	10,000

21 . FINANCIAL ASSETS LISTED/REGISTERED AT THE VSD OF THE COMPANY

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Unrestricted financial assets	600,281,430,000	645,538,000,000
Restricted financial assets	-	-
Mortgage financial assets	50,000,000,000	50,000,000,000
Blocked and temporarily held financial assets	-	-
Financial assets awaiting settlement	-	77,000,000
	<u><u>650,281,430,000</u></u>	<u><u>695,615,000,000</u></u>

22 THE COMPANY'S NON-TRADED FINANCIAL ASSETS DEPOSITED AT THE VSD

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Unrestricted and non-traded financial assets deposited at the VSD	-	-
	<u><u>-</u></u>	<u><u>-</u></u>

23 . THE COMPANY'S FINANCIAL ASSETS WHICH ARE NOT DEPOSITED AT THE VSD		
	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
The Company's financial assets which are not deposited at the VSD	132,317,970,000	132,417,970,000
	<u>132,317,970,000</u>	<u>132,417,970,000</u>
24 . FINANCIAL ASSETS LISTED/REGISTERED AT THE VSD OF INVESTORS		
	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Unrestricted financial assets	14,377,893,840,000	14,402,301,940,000
Restricted financial assets	1,362,348,240,000	1,363,330,680,000
Mortgage financial assets	4,153,842,080,000	3,492,642,080,000
Blocked financial assets	3,179,960,000	2,291,960,000
Financial assets awaiting settlement	94,827,070,000	45,134,240,000
	<u>19,992,091,190,000</u>	<u>19,305,700,900,000</u>
25 . ASSETS UNDER OPERATING LEASE		
	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Unrestricted and non-traded financial assets deposited at the VSD	741,345,480,000	19,073,910,000
Restricted and non-traded financial assets deposited at the VSD	302,150,000	63,498,450,000
	<u>741,647,630,000</u>	<u>82,572,360,000</u>
26 . INVESTORS' DEPOSITS		
	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Investors' deposits for securities trading activities managed by the Company	336,484,571,678	234,759,051,980
1 Domestic investors	335,391,098,995	233,671,113,396
2 Foreign investors	1,093,472,683	1,087,938,584
Deposits of securities issuers	6,845,150	6,666,150
2 Deposits of securities issuers	6,845,150	6,666,150
	<u>336,491,416,828</u>	<u>234,765,718,130</u>
27 . PAYABLES TO INVESTORS		
	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Payables to investors - Investors' deposits for securities trading activities managed by the Company	336,484,571,678	234,759,051,980
1.1 Domestic investors	335,391,098,995	233,671,113,396
1.2 Foreign investors	1,093,472,683	1,087,938,584
	<u>336,484,571,678</u>	<u>234,759,051,980</u>

28 . PAYABLES FOR DIVIDEND, PRINCIPAL AND INTEREST FROM BONDS

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Payables for dividend, principal and interest from bonds to investors	6,845,150	6,666,150
	<u>6,845,150</u>	<u>6,666,150</u>

29 . LOAN PAYABLES OF INVESTORS TO THE COMPANY

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
1. Margin transaction payables	1,183,457,849,888	1,008,034,982,313
1.1 Principal of margin transaction	1,183,457,849,888	1,008,034,982,313
Domestic investors	1,183,457,849,888	1,008,034,982,313
2. Prepaid of selling securities operation payables	146,460,132,983	57,858,261,707
2.1 Principal of prepaid of selling securities operation	146,460,132,983	57,858,261,707
Domestic investors	146,460,132,983	57,858,261,707
	<u>1,329,917,982,871</u>	<u>1,065,893,244,020</u>

30 . OPERATING INCOME
a) Profit, loss of financial assets

	Quantity	Total amount VND	Cost of goods sold VND	Gain, loss from trading shares in 1st Quarter 2025		Gain, loss from trading shares in 1st Quarter 2024	
				Gain VND	Loss VND	Gain VND	Loss VND
1. Listed Shares	40,200	1,477,620,000	1,403,554,863	82,422,054	8,356,917	6,167,708	4,790,088
2. Unlisted Shares	-	-	-	-	-	257,419	6,208,770
3. Bonds	15,812,897	2,025,680,320,440	2,014,770,963,690	11,916,426,750	1,007,070,000	8,616,994,934	12,451,801,060
4. Valuable Papers	100	102,652,054,800	102,585,163,800	66,891,000	-	-	-
	15,853,197	2,129,809,995,240	2,118,759,682,353	12,065,739,804	1,015,426,917	8,623,420,061	12,462,799,918

b) Dividend, interest income from financial assets at FVTPL, loans, HTM, AFS		
	<u>1st Quarter of 2025</u>	<u>1st Quarter of 2024</u>
	VND	VND
- Financial assets at fair value through profit and loss (FVTPL)	371,781,287	2,286,498,590
- Held-to-maturity investments (HTM)	27,878,435,874	13,821,300,893
- Loans	32,396,702,736	26,992,485,922
	<u>60,646,919,897</u>	<u>43,100,285,405</u>
c) Revenue outside of financial assets income		
	<u>1st Quarter of 2025</u>	<u>1st Quarter of 2024</u>
	VND	VND
Other revenue	98,842,727	108,706,363
<i>Of which:</i>		
- Property rental revenue	32,727,273	24,545,454
- Other revenue	66,115,454	84,160,909
Net revenue from other operating activities	<u>98,842,727</u>	<u>108,706,363</u>
31 . EXPENSES FOR OTHER SERVICES		
	<u>1st Quarter of 2025</u>	<u>1st Quarter of 2024</u>
	VND	VND
Operating expenses for providing other services	(279,205,360)	1,461,865
<i>Of which:</i>	-	-
- Cost of paying principal, interest and dividends on bonds on behalf of the Issuing Organization	794,640	1,461,865
- Other service costs	-	-
- Provision for doubtful debts and handling of doubtful debts losses related to providing securities services	(280,000,000)	-
	<u>(279,205,360)</u>	<u>1,461,865</u>
32 . GENERAL ADMINISTRATIVE EXPENSES		
	<u>1st Quarter of 2025</u>	<u>1st Quarter of 2024</u>
	VND	VND
Labour expenses	11,193,538,343	11,878,686,124
Supplies	375,703,835	248,164,361
Tools	52,769,504	161,768,897
Depreciation and amortisation	1,279,341,081	1,272,170,874
Tax, fees and charge	12,000,725	14,064,312
Other expenses	4,880,497,595	3,821,854,666
	<u>17,793,851,083</u>	<u>17,396,709,234</u>
33 . OTHER INCOME		
	<u>1st Quarter of 2025</u>	<u>1st Quarter of 2024</u>
	VND	VND
Liquidating, disposed	-	-
Others	924,130	19,844
	<u>924,130</u>	<u>19,844</u>

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Hanoi City

Financial statements
For the fiscal period ended as at 31/03/2025

34 . SEGMENT REPORTING

Under business fields

	Brokerage services, securities custodian services	Proprietary trading activities	Others	Grant total
	VND	VND	VND	VND
Net revenue from operating activities	14,747,505,494	41,299,222,975	34,800,936,066	90,847,664,535
Segment expenses	9,473,641,370	5,326,014,782	3,058,538,251	17,858,194,403
Unallocated revenue	-	-	-	207,656,637
Unallocated expenses	-	-	-	40,223,667,482
Net profit from operating activities	5,273,864,124	35,973,208,193	31,742,397,815	32,973,459,287
Segment assets	5,460,531,731	1,959,137,430,404	1,310,894,383,050	3,275,492,345,185
Unallocated assets	-	-	-	235,512,169,191
Total assets	5,460,531,731	1,959,137,430,404	1,310,894,383,050	3,511,004,514,376
Segment liabilities	2,323,642,769	-	2,014,272,376,373	2,016,596,019,142
Unallocated liabilities	-	-	-	29,156,219,745
Total liabilities	2,323,642,769	-	2,014,272,376,373	2,045,752,238,887

Under geographical areas



35 . OTHER EXPENSES

	1st Quarter of 2025	1st Quarter of 2024
	VND	VND
Remaining value of fixed assets and costs of liquidating, disposed	-	-
Fines	-	-
Other expenses	1,718,627	30,000,111
	1,718,627	30,000,111

36 . CURRENT CORPORATE INCOME TAX EXPENSES

	1st Quarter of 2025	1st Quarter of 2024
	VND	VND
Current corporate income tax expense	7,050,945,545	4,334,507,895

	1st Quarter of 2025	1st Quarter of 2024
	VND	VND
Deferred income tax expenses charged to statement of comprehensive income	-	-
Deductible temporary difference	-	-

37 . BASIC EARNINGS PER SHARE

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

	1st Quarter of 2025	1st Quarter of 2024
	VND	VND
Profit after tax	25,921,719,245	16,678,218,040
Profit distributed for common stocks	25,921,719,245	16,678,218,040
Average circulated common stocks in the year	101,150,000	101,150,000
Amount deducted from bonus and welfare fund (VND)		
Basic earnings per share	256	165

38 . COMPARATIVE FIGURES

There are no matter or circumstance arising after the end of the accounting period that require adjustment or presentation in the Quarter I/2025 Financial Statements.


Nguyen Thi Kim Oanh
Preparer


Le Thi Thu Hien
Chief Accountant


Nham Ha Hai
Chief Executive Officer

Ha Noi, 17th April 2025