

AN BINH SECURITIES JOINT STOCK COMPANY
AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024



March 2025

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AN BINH SECURITIES JOINT STOCK COMPANY

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

STATEMENT OF BOARD OF MANAGEMENT

The Board of Management of An Binh Securities Joint Stock Company (hereinafter referred to as the "Company") presented this report together with the Company's audited financial statements for the financial year ended 31 December 2024.

BOARD OF DIRECTOR, BOARD OF MANAGEMENT AND BOARD OF SUPERVISORS

The members of the Board of Director, Board of Management and Board of Supervisors of the Company who held office during the year ended 31 December 2024 and to the date of this report are as follows:

Board of Director

Ms. Vu Thi Huong	Chairwoman
Ms. Tran Kim Khanh	Member
Ms. Nguyen Thi Nga	Member
Mr. Le Viet Ha	Member
Mr. Khuong Duc Tiep	Member

Board of Management

Mr. Nham Ha Hai	Chief Executive Officer	Reappointed on 18 January 2025
Mr. Dang Hai Chung	Deputy Chief Executive Officer	
Mrs. Le Thi Thu Hien	Chief Accountant	

Board of Supervisors

Mrs. Chu Thi Huong	Head of Supervisory board	
Mrs. Vu Ngoc Anh	Member	Appointed on 19 April 2024
Mrs. Nguyen Thi Duu	Member	Resigned on 19 April 2024
Mrs. Pham Thi Bich Ngoc	Member	

LEGAL REPRESENTATIVE

The legal representative of the Company for the year 2024 and up to the date of this report is Mr. Nham Ha Hai - Chief Executive Officer.

AUDITORS

The accompanying financial statements for the financial year ended 31 December 2024 have been audited by UHY Auditing and Consulting Company Limited.

BOARD OF MANAGEMENT' RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the financial statements for the fiscal year ended as at 31 December 2024 which give a true and fair view of the balance sheet and its income statement, cash flows and changes in equity of the Company for the year. In preparing these financial statements, the Board of Management is required to:

- 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 Statement;

STATEMENT OF BOARD OF MANAGEMENT (CONT'D)

BOARD OF MANAGEMENT' RESPONSIBILITY (CONT'D)

- Prepare the Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system to limit the risk of material misstatement due to fraud or error in preparing and presenting the financial statements.

The Board of Management confirms that the Company has complied with the above requirements in preparing the financial statements.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime, accounting guidances for securities companies and related legal regulations on preparation and presentation of the financial statements. The Board of Management is also 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 of the Company confirms that the financial statements give a true and fair view on the balance sheet of the Company as at 31 December 2024, income statement, cash flows statement and statement of changes in equity for the financial year ended 31 December 2024 in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime, accounting guidances for securities companies and related legal regulations on preparation and presentation of the financial statements.

OTHER COMMITMENTS

The Board of Management confirms that the Company complies with Decree No. 155/2020/ND-CP of the Government dated 31 December 2020, providing detailed regulations on the implementation of certain provisions of the Securities Law, and the Company has not violated any disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market.

On behalf of the Board of Management,



Nham Ha Hai
Chief Executive Officer
Hanoi, 27 March 2025

No. 389 /2025/UHY-BCKT

INDEPENDENT AUDITORS' REPORT

**To: Shareholders, Board of Director and Board of Management
An Binh Securities Joint Stock Company**

We have audited the financial statements of An Binh Securities Joint Stock Company (hereinafter referred to as the "Company") prepared on 27 March 2025, as set out on pages 06 to 57 attached, including: Balance sheet as at 31 December 2024, Income statement, Cash flows statement and Statement of changes in equity for the year then ended and Notes to the Financial Statements.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for the preparation and presentation of Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, accounting guidance applicable to securities companies and the statutory requirements relevant to the preparation and presentation of Financial Statements and for such internal control as the Board of Management determines necessary to enable the preparation and presentation of Financial Statements that are free from material misstatements, whether due to fraud or error and that the Financial Statements are approved by the Company's Board of Director.

Responsibilities of the Auditors

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. These Standards require that we comply with standards and ethical requirements, plan and perform the audit to obtain reasonable assurance 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 the Company's internal control relevant to the true and fair preparation and presentation of the financial statements 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 the Board of 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.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Auditor's Opinion

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the balance sheet of An Binh Securities Joint Stock Company as at 31 December 2024, as well as its income statement, cash flows statement and statement of changes in equity for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime, accounting guidances for securities companies and legal regulations related to the preparation and presentation of the financial statements.



Le Quang Nghia
Deputy General Director
Auditor's Practicing Certificate
No. 3660-2021-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 27 March 2025

Nguyen Thi Thuy Trang
Auditor
Auditor's Practicing Certificate
No. 4710-2023-112-1

BALANCE SHEET

As at 31 December 2024

ASSETS	Code	Note	31/12/2024 VND	01/01/2024 VND
CURRENT ASSETS	100		2,544,709,772,677	2,152,652,361,833
FINANCIAL ASSETS	110		2,535,474,017,749	2,144,594,179,840
Cash and cash equivalents	111	6	104,236,513,302	288,020,444,274
<i>Cash</i>	<i>111.1</i>		<i>104,236,513,302</i>	<i>288,020,444,274</i>
Financial assets at fair value through profit or loss (FVTPL)	112	7(a) 7(d)	1,201,282,674,854	340,471,024,743
Held-to-maturity (HTM) investments	113	7(b)	150,425,523,576	521,084,787,507
Loans	114	7(c)	1,065,893,244,020	727,397,182,812
Provision for impairment of financial assets and mortgage assets	116	8	(19,023,599,821)	(18,551,069,421)
Receivables	117	9(a)	29,944,782,273	16,499,857,953
<i>Receivables and accrued dividends, interest on financial assets</i>	<i>117.2</i>		<i>29,944,782,273</i>	<i>16,499,857,953</i>
<i>Dividends and interest receivables</i>	<i>117.3</i>		<i>16,710,469,266</i>	<i>8,720,027,927</i>
<i>Accruals for undue dividend and interest</i>	<i>117.4</i>		<i>13,234,313,007</i>	<i>7,779,830,026</i>
Advances to suppliers	118	10	124,246,706	250,470,970,041
Receivables from brokerage services providers	119	9(b)	5,846,349,707	19,649,408,273
Other receivables	122	9(c)	3,247,133,352	3,069,423,878
Provision for impairment of receivables	129	11	(6,502,850,220)	(3,517,850,220)
OTHER CURRENT ASSETS	130		9,235,754,928	8,058,181,993
Advances	131		2,620,000,000	-
Office supplies, tools and materials	132		32,087,700	33,940,000
Short-term prepaid expenses	133	12	3,297,191,964	4,677,766,729
Tax and other receivables from the state budget	136		19,549,264	19,549,264
Other current assets	137	13	3,266,926,000	3,326,926,000
NON-CURRENT ASSETS	200		845,333,140,570	146,079,772,441
Long-term financial assets	210		737,621,757,365	46,169,859,629
Long-term investments	212		737,621,757,365	46,169,859,629
<i>Held-to-maturity (HTM) investments</i>	<i>212.1</i>	<i>7(b)</i>	<i>694,538,544,365</i>	-
<i>Other long-term investments</i>	<i>212.4</i>	<i>14</i>	<i>43,083,213,000</i>	<i>46,169,859,629</i>
Fixed assets	220		76,160,382,464	78,897,654,612
Tangibles fixed assets	221	15	6,211,360,522	8,738,584,506
- Cost	222		24,348,490,641	24,166,406,691
- Accumulated amortisation	223a		(18,137,130,119)	(15,427,822,185)
Intangible fixed assets	227	16	69,949,021,942	70,159,070,106
- Cost	228		105,307,528,045	103,179,624,245
- Accumulated amortisation	229a		(35,358,506,103)	(33,020,554,139)
Other long-term assets	250		31,551,000,741	21,012,258,200
Long-term deposits, collaterals and pledges	251	17	10,480,253,200	1,012,258,200
Deferred tax asset	253		1,070,747,541	-
Payment to the Settlement Support Fund	254	18	20,000,000,000	20,000,000,000
TOTAL ASSETS	270		3,390,042,913,247	2,298,732,134,274

BALANCE SHEET (CONT'D)

As at 31 December 2024

RESOURCES	Code	Note	31/12/2024 VND	01/01/2024 VND
LIABILITIES	300		1,954,212,130,333	961,540,675,747
Current liabilities	310		1,954,212,130,333	947,886,682,039
Short-term borrowings and financial leases	311	19(a)	1,893,725,960,117	921,060,402,528
Short-term borrowings	312		1,893,725,960,117	921,060,402,528
Payables for securities trading activities	318	20	1,972,190,951	4,296,844,961
Short-term trade payables	320	21	1,207,092,766	1,340,205,072
Short-term advances from customers	321	22	347,769,388	170,329,461
Tax payables and statutory obligation	322	23	31,556,503,503	7,402,163,726
Payables to employees	323		3,412,549,802	3,430,693,568
Employee benefits	324		176,600,800	177,961,000
Short-term accrued expenses	325	24	15,301,527,825	5,390,479,973
Short-term unearned revenue	327		56,944,454	336,144,516
Short-term deposits received	328	25	117,000,000	90,000,000
Other short-term payables	329	26	1,240,337,960	570,887,686
Bonus and welfare fund	331		5,097,652,767	3,620,569,548
Non-current liabilities	340		-	13,653,993,708
Long-term financial asset leases and loans	341	19(b)	-	13,480,000,000
Deferred income tax payables	356		-	173,993,708
OWNERS' EQUITY	400		1,435,830,782,914	1,337,191,458,527
Capital	410		1,435,830,782,914	1,337,191,458,527
Share capital	411	27	1,011,500,000,000	1,011,500,000,000
Capital contribution	411.1	27.2	1,011,500,000,000	1,011,500,000,000
Ordinary shares with voting rights	411.1a		1,011,500,000,000	1,011,500,000,000
Differences from revaluation of assets	412		10,677,529,998	13,764,176,627
Charter capital supplementary reserve	414		13,199,809,009	13,199,809,009
Financial and operational risk reserve fund	415		13,199,809,009	13,199,809,009
Undistributed profit	417	27.3	387,253,634,898	285,527,663,882
Realized earnings	417.1	27.4	391,536,625,062	284,831,689,048
Unrealized earnings	417.2		(4,282,990,164)	695,974,834
TOTAL LIABILITIES AND OWNERS' EQUITY	440		3,390,042,913,247	2,298,732,134,274

OFF - BALANCE SHEET ITEMS


As at 31 December 2024


ITEMS	Code	Note	31/12/2024	01/01/2024
			VND	VND
ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS				
Outstanding shares (number of shares)	006	27.7	101,150,000	101,150,000
Financial assets listed for trading at Vietnam Securities Depository (“VSD”) of the Company (VND)	008	28	695,615,000,000	112,658,280,000
Financial assets which undeposited at Vietnam Securities Depository of the Company (VND)	012	29	132,417,970,000	487,914,800,000
Financial assets entitling the rights of the securities-company (VND)	013	30	1,600,000	-
ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS				
Financial assets listed/registered for trading at Vietnam Securities Depository of investors (VND)	021	31	19,305,700,900,000	8,678,926,950,000
Unrestricted financial assets	021.1		14,402,301,940,000	7,530,088,890,000
Restricted financial assets	021.2		1,363,330,680,000	543,055,010,000
Mortgaged financial assets	021.3		3,492,642,080,000	528,742,080,000
Blocked financial assets	021.4		2,291,960,000	1,658,460,000
Financial assets awaiting for settlement on behalf of investors	021.5		45,134,240,000	75,382,510,000
Non-traded financial assets deposited at Vietnam Securities Depository of investors	022	32	82,572,360,000	23,246,800,000
Unrestricted and non-traded financial assets deposited at VSD	022.1		19,073,910,000	22,955,400,000
Restricted and non-traded financial assets deposited at VSD	022.2		63,498,450,000	291,400,000

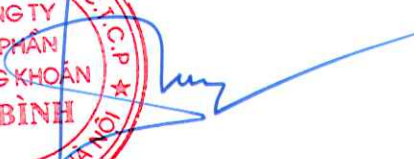
OFF – BALANCE SHEET ITEMS (CONT'D)

As at 31 December 2024

ITEMS	Code	Note	31/12/2024	01/01/2024
			VND	VND
Investors' deposits	026	33	234,765,718,130	405,530,103,251
Investors' deposits for securities trading activities managed by the Company	027		234,759,051,980	405,376,534,601
Deposits of securities issuers	030		6,666,150	153,568,650
Payables to investors - investors' deposits for securities trading activities managed by the Company	031	34	234,759,051,980	405,376,534,601
Payables to domestic investors - investors' deposits for securities trading activities managed by the Company	031.1		233,671,113,396	404,325,522,426
Payables to foreign investors - investors' deposits for securities trading activities managed by the Company	031.2		1,087,938,584	1,051,012,175
Dividends, bond principal and interest payables	035	35	6,666,150	153,568,650


Tran Thi Thu Phuong
Preparer


Le Thi Thu Hien
Chief Accountant


Nam Ha Hai
Chief Executive Officer
Hanoi, 27 March 2025



INCOME STATEMENT


Year 2024


Items	Code	Note	Year 2024 VND	Year 2023 VND
OPERATING REVENUE				
Gain from financial assets at fair value through profit or loss (FVTPL)	01	37	105,079,956,293	106,887,971,758
<i>Profit from selling FVPTL</i>	01.1	37(a)	68,378,053,868	52,411,289,070
<i>Increase due to revaluation of financial assets at FVPTL</i>	01.2	37(b)	5,599,310,754	8,305,631,078
<i>Dividend, profit from financial assets at FVTPL</i>	01.3	37(c)	31,102,591,671	46,171,051,610
Gain from held-to-maturity (HTM) investments	02	37(c)	55,420,056,157	38,030,637,096
Gain from loans and receivables	03	37(c)	122,248,696,459	74,231,049,471
Revenue from brokerage services	06		81,835,430,588	63,225,769,549
Revenue from underwriting and issuance agent services	07		9,614,210,930	5,234,316,457
Revenue from securities custodian services	09		4,581,462,248	4,543,828,385
Revenue from financial advisory services	10		231,818,182	150,000,000
Revenue from other operating activities	11	37(d)	444,346,074	479,479,997
Total operating revenue	20		379,455,976,931	292,783,052,713
OPERATING EXPENSES				
Loss of financial assets at FVTPL	21	37	32,727,109,819	28,436,392,587
<i>Loss from selling FVTPL</i>	21.1	37(a)	20,904,092,818	21,640,242,217
<i>Decrease due to revaluation of financial assets at FVTPL</i>	21.2	37(b)	11,823,017,001	6,795,350,027
<i>Transaction costs of acquisition of financial assets at FVTPL</i>	21.3		-	800,343
Loss from held-to-maturity (HTM) investments	22		284,272,301	2,504,491,704
Provision for financial assets, doubtful debts and financial assets impairment and borrowing costs for lending	24		2,580,110,241	2,837,333,397
Expenses for proprietary trading activities	26		10,066,738,612	496,918,827
Expenses for brokerage services	27		46,538,790,679	31,535,238,432
Expenses for underwriting and issuance agency services	28		13,471,542,389	9,164,465,249
Expenses for securities custodian services	30		2,562,020,214	2,546,511,941
Other operating expenses	32	38	917,551,673	615,699,339
Total operating expenses	40		109,148,135,928	78,137,051,476


INCOME STATEMENT (CONT'D)

Year 2024

Items	Code	Note	Year 2024 VND	Year 2023 VND
FINANCE INCOME				
Interest income and dividends from demand deposits	42		2,270,859,522	2,178,081,281
Other investment incomes	44		-	9,951,505,834
Total finance incomes	50		2,270,859,522	12,129,587,115
FINANCE EXPENSES				
Borrowing costs	52		56,723,163,320	52,441,609,563
Total finance expenses	60		56,723,163,320	52,441,609,563
GENERAL AND ADMINISTRATIVE EXPENSES	62	39	81,981,295,927	80,218,786,122
OPERATING PROFIT	70		133,874,241,278	94,115,192,667
OTHER INCOME AND EXPENSES				
Other income	71		9,092,087	89,266,620
Other expenses	72		2,158,479,028	239,746,544
Total other operating profit	80		(2,149,386,941)	(150,479,924)
PROFIT BEFORE TAX	90		131,724,854,337	93,964,712,743
Realized earnings	91		137,948,560,584	92,454,431,692
Unrealized earnings	92		(6,223,706,247)	1,510,281,051
CORPORATE INCOME TAX (CIT) EXPENSES	100		28,521,800,102	20,110,551,774
Current CIT expenses	100.1	40	29,766,541,351	19,808,495,564
Deferred CIT expenses	100.2		(1,244,741,249)	302,056,210
PROFIT AFTER TAX	200		103,203,054,235	73,854,160,969
Profit/ (loss) from revaluation of AFS financial assets	301		10,677,529,998	13,764,176,627
Total comprehensive income	400		10,677,529,998	13,764,176,627
Basic earning per share (VND/share)	501	41	1,020	714


Tran Thi Thu Phuong
Preparer


Le Thi Thu Hien
Chief Accountant


Nhâm Ha Hai
Chief Executive Officer
Hanoi, 27 March 2025



CASH FLOWS STATEMENT
(Applying indirect method)
Year 2024

ITEMS	Code	Notes	Year 2024 VND	Year 2023 VND
I. Cash flows from operating activities				
1. Profit before corporate income tax	01		131,724,854,337	93,964,712,743
2. Adjustments for	02		(5,947,356,707)	(14,510,002,482)
- Depreciation and amortization	03		5,192,445,948	5,011,551,236
- Provisions	04		3,457,530,400	472,530,400
- Interest expenses	06		56,755,743,161	54,806,412,560
- Gain from investment activities	07		(57,414,152,468)	(58,300,638,725)
- Accrued interest income	08		(13,938,923,748)	(8,720,027,927)
- Other adjustments	09		-	(7,779,830,026)
3. Increase in non-monetary expenses	10		11,823,017,001	9,299,841,731
- Loss from revaluation of financial assets at FVTPL	11		11,823,017,001	6,795,350,027
- Loss from devaluation of Held-to-maturity investments	12		-	2,504,491,704
4. Decrease in non-monetary income	18		(5,599,310,754)	(8,305,631,078)
- Gain from revaluation of financial assets at FVTPL	19		(5,599,310,754)	(8,305,631,078)
5. Profit from operating activities before changes on working capital	30		(1,330,463,943,407)	(286,741,342,743)
- Increase (decrease) in financial assets at FVTPL	31		(867,035,356,358)	805,686,645,396
- Increase (decrease) in HTM investments	32		(323,879,280,434)	(523,213,699,476)
- Increase (decrease) in loans	33		(338,496,061,208)	(347,356,466,063)
- Increase (decrease) in receivables and accrual dividends, profit from financial assets	36		209,727,127	12,335,728,201
- Increase (decrease) in receivables from services provided by the Company	37		13,803,058,566	14,615,683,037
- Increase (decrease) in other	39		250,169,013,861	(145,221,176,507)
- Increase (decrease) in other assets	40		(2,558,147,700)	1,659,223,112
- Increase (decrease) in payable expenses (excluding interest expenses)	41		5,348,199,932	576,971,837
- Increase (decrease) in prepaid	42		1,380,574,765	379,556,726
- Corporate income tax paid	43		(9,742,379,004)	(18,203,446,706)
- Interest expenses paid	44		(52,192,895,241)	(56,175,528,816)
- Increase (decrease) in trade payables	45		(383,112,306)	(1,370,395,025)
- Increase (decrease) in welfare benefits	46		(1,360,200)	(85,938,300)

STATEMENT OF CASH FLOWS (CONT'D)
(Applying indirect method)
Year 2024

ITEMS	Code	Notes	Year 2024	Year 2023
			VND	VND
- Increase (decrease) in tax and statutory obligations (other payables to the State budget)	47		4,130,177,430	(494,073,863)
- Increase (decrease) in payables to employees	48		(18,143,766)	339,134,490
- Increase (decrease) in other payables	50		(1,756,963,871)	(30,213,560,786)
- Other income for operating	51		27,000,000	-
- Other payments for operating activities	52		(9,467,995,000)	
Net cash flows from operating activities	60		(1,198,462,739,530)	(206,292,421,829)
II. Cash flows from investing activities				
1. - Payment for acquisitions, construction of fixed assets, investment properties and other non -	61		(2,205,173,800)	(1,705,245,850)
2. - Proceeds from the disposal, sale of fixed assets, investment properties, and other assets	62		7,509,090	-
5. - Dividends and interest from long-term investments received	65		57,690,915,679	51,106,007,708
Net cash flow from investing	70		55,493,250,969	49,400,761,858
III. Cash flow from financing activities				
3. - Loan principal	73		27,285,983,042,268	13,303,964,643,382
3.2 Other borrowings	73.2		27,285,983,042,268	13,303,964,643,382
4. - Repayment of borrowings	74		(26,326,797,484,679)	(13,034,019,240,854)
4.3 Other repayment of borrowings	74.3		(26,326,797,484,679)	(13,034,019,240,854)
Net cash flow from financing activities	80		959,185,557,589	269,945,402,528
IV. Net increase/decrease in cash during the year	90		(183,783,930,972)	113,053,742,557
V. Cash and cash equivalents at the beginning of the year	101	6	288,020,444,274	174,966,701,717
- Cash	101.1		288,020,444,274	174,966,701,717
VI. Cash and cash equivalents at the end of the year	103	6	104,236,513,302	288,020,444,274
- Cash	103.1		104,236,513,302	288,020,444,274


CASH FLOWS FROM SECURITIES BROKERAGE, TRUST ACTIVITIES OF CUSTOMERS
Year 2024

ITEMS	Code	Notes	Year 2024 VND	Year 2023 VND
I. Cash flows from brokerage and entrusted activities of customers				
1. Cash receipts from disposal of brokerage securities of customers	01		24,201,815,508,647	22,473,388,002,645
2. Cash payments for acquisition of brokerage securities of customers	02		(28,298,598,282,554)	(21,520,333,730,809)
7. Cash receipts for settlement of securities transactions of customers	07		24,330,541,908,354	6,139,821,999,659
8. Cash payments for securities transactions of customers	08		(20,400,987,425,544)	(7,004,162,283,226)
11. Cash payments for custodian fees of customers	11		(3,389,191,524)	(3,002,847,239)
14. Cash receipt from securities issuers	14		1,168,676,219,971	461,638,214,815
15. Cash payment to securities issuers	15		(1,168,823,122,471)	(461,491,312,315)
<i>Net increase/decrease in cash during the period</i>	<i>20</i>		<i>(170,764,385,121)</i>	<i>85,858,043,530</i>
II. Cash and cash equivalents of customers at the beginning of the year	30		405,530,103,251	319,672,059,721
Cash at banks at the beginning of the year:	31		405,530,103,251	319,672,059,721
- Investors' deposits managed by the Company for securities trading activities	32		405,376,534,601	319,665,393,571
- Deposits of securities issuers	35		153,568,650	6,666,150
III. Cash and cash equivalents of the customers at the end of the year	40		234,765,718,130	405,530,103,251
Cash at banks at the end of the year:	41		234,765,718,130	405,530,103,251
- Investors' deposits managed by the Company for securities trading activities	42		234,759,051,980	405,376,534,601
- Deposits of securities issuers	45		6,666,150	153,568,650


Tran Thi Thu Phuong
Preparer


Le Thi Thu Hien
Chief Accountant




Nam Ha Hai
Chief Executive Officer
Hanoi, 27 March 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 year ended 31 December 2024
Form No. B04a - CTCK

STATEMENT OF CHANGES IN OWNERS' EQUITY

Year 2024

ITEMS	Opening balance		Increase/(Decrease)				Ending balance	
	At 01/01/2023	At 01/01/2024	Year 2023		Year 2024		At 31/12/2023	At 31/12/2024
	VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
1. Changes in Owners' equity contributed	1,262,468,234,984	1,337,191,458,527	76,404,277,939	(1,681,054,396)	122,588,151,918	(23,948,827,531)	1,337,191,458,527	1,435,830,782,914
1. Share capital	1,011,500,000,000	1,011,500,000,000	-	-	-	-	1,011,500,000,000	1,011,500,000,000
- Ordinary share 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	13,199,809,009	13,199,809,009	-	-	-	-	13,199,809,009	13,199,809,009
supplementary reserve fund								
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	11,214,059,657	13,764,176,627	2,550,116,970	-	3,877,489,171	(6,964,135,800)	13,764,176,627	10,677,529,998
5. Undistributed profit	213,354,557,309	285,527,663,882	73,854,160,969	(1,681,054,396)	118,710,662,747	(16,984,691,731)	285,527,663,882	387,253,634,898
- Realized earnings	213,866,807,316	284,831,689,048	72,645,936,128	(1,681,054,396)	108,182,019,233	(1,477,083,219)	284,831,689,048	391,536,625,062
- Unrealized earnings	(512,250,007)	695,974,834	1,208,224,841	-	10,528,643,514	(15,507,608,512)	695,974,834	(4,282,990,164)
Total	1,262,468,234,984	1,337,191,458,527	76,404,277,939	(1,681,054,396)	122,588,151,918	(23,948,827,531)	1,337,191,458,527	1,435,830,782,914

The attached Notes are an integral part of the financial statements

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 year ended 31 December 2024
Form No. B04a - CTCK

STATEMENT OF CHANGES IN OWNERS' EQUITY (CONT'D)

Year 2024

ITEMS	Opening balance		Increase/(Decrease)				Ending balance	
	At 01/01/2023	At 01/01/2024	Year 2023		Year 2024		At 31/12/2023	At 31/12/2024
			Increase	Decrease	Increase	Decrease		
	VND	VND	VND	VND	VND	VND	VND	VND
II. Other comprehensive income								
1. Gain/ (loss) from revaluation of AFS financial assets	11,214,059,657	13,764,176,627	2,550,116,970	-	3,877,489,171	(6,964,135,800)	13,764,176,627	10,677,529,998
Total	11,214,059,657	13,764,176,627	2,550,116,970	-	3,877,489,171	(6,964,135,800)	13,764,176,627	10,677,529,998

Tran Thi Thu Phuong
Preparer

Le Thi Thu Hien
Chief Accountant

Nhan Hai
Chief Executive Officer
Hanoi, 27 March 2025



NOTE TO THE FINANCIAL STATEMENTS

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

1. CHARACTERISTICS OF BUSINESS OPERATIONS

1.1. OWNERSHIP STRUCTURE

An Binh Securities Joint Stock Company was established under the Business Registration Certificate of a Joint Stock Company No. 0103013960 issued by the Department of Planning and Investment of Hanoi City, initially granted on 26 September 2004, and operates under Securities Trading License No. 16/UBCK-GPHĐKD issued by the State Securities Commission on 29 September 2006 and subsequent amended licenses including: Amended License No. 178/UBCK-GP on 10 December 2008, Amended License No. 365/UBCK-GP on 2 November 2010, Amended License No. 19/GPĐC-UBCK on 26 February 2018, Amended License No. 79/GPĐC-UBCK on 16 September 2021, Amended License No. 21/GPĐC-UBCK on 18 February 2022, Amended License No. 69/GPĐC-UBCK on 4 August 2022.

The company's head office is located on 16th Floor, Geleximco building, No.36 Hoang Cau Street, O Cho Dua Ward, Dong Da District, Hanoi City.

The Company's registered charter capital is 1,011,500,000,000 VND, as at 31 December 2024, the charter capital was 1,011,500,000,000 VND, equivalent to 101,150,000 shares, each priced at 10,000 VND.

The branches of the Company are as follows:

- The Company's branch in Ho Chi Minh City;
- The Company's branch in Hue City;
- The Company's branch in Hai Phong City;
- The Company's branch in Da Nang City;
- The Company's branch in Thai Binh City;
- The Company's branch in Bac Ninh City;
- The Company's branch in Vung Tau City;
- The representative office in Son La City;
- The Company's branch in Hanoi City

1.2. BUSINESS ACTIVITIES

The business activities of the company includes

- Securities brokerage;
- Proprietary trading of securities;
- Securities investment advisory;
- Securities custody;
- Securities underwriting

2. FISCAL YEAR, ACCOUNTING CURRENCY

2.1 FISCAL YEAR

The Company's fiscal year begins on 1 January and ends on 31 December. This financial statements is prepared for the financial year ended 31 December 2024.

2.2 ACCOUNTING CURRENCY

The accounting currency used for reporting is Vietnamese Dong "VND".

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

3. ACCOUNTING STANDARDS AND POLICIES APPLIED

3.1 ACCOUNTING STANDARDS APPLIED

The accompanying financial statements are presented in Vietnamese Dong (VND), in accordance with Vietnamese Accounting Standards, the Accounting System for Securities Companies in Vietnam, and the regulations on accounting practices applicable to securities companies issued by the Ministry of Finance under Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") providing guidance on accounting for securities companies, and Circular No. 334/2016/TT-BTC dated 27 December 2016 ("Circular 334") amending, supplementing, and replacing Appendices 02 and 04 of Circular 210. These Circulars set forth the regulations regarding accounting vouchers, the chart of accounts, and the methods for preparing and presenting financial statements of securities companies.

3.2 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING REGIME

The accounting for the securities company is conducted in accordance with Vietnamese Accounting Standards, the Accounting System for Securities Companies in Vietnam, and the regulations and accounting guidelines for securities companies issued under Circular No. 210/2014/TT-BTC dated 30 December 2014, and Circular No. 334/2016/TT-BTC, which amends, supplements, and replaces Appendices 02 and 04 of Circular No. 210/2014/TT-BTC issued by the Ministry of Finance, providing guidance on accounting practices for securities companies, as well as Vietnamese Accounting Standards and other relevant legal provisions. The financial statements have been prepared and presented fairly and reasonably, reflecting the Company's Financial Position, Performance, Shareholders' equity, and Cash Flows.

The selection of data and information to be disclosed in the notes to the financial statements is made based on the materiality principle as prescribed in Vietnamese Accounting Standard No. 21 "Presentation of Financial Statements".

3.3 ACCOUNTING METHOD APPLIED

The Company applies computerized accounting methods.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 RECOGNITION OF CASH AND CASH EQUIVALENTS

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of three (03) months or less that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

Investors' deposits for Securities Trading

Investors' deposits for securities trading reflect the entrusted deposits of securities investors at designated banks for the purpose of executing securities transactions. These funds are currently presented as off-balance sheet items.

Securities settlement clearing deposit

Securities settlement clearing deposits reflect the margin deposits for carrying out order cancellation and matching transactions at the Stock Exchange Center and the Securities Depository Center.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

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

4.1 RECOGNITION OF CASH AND CASH EQUIVALENTS (CONT'D)

Payment for settlement assistance fund

This is the amount the Company pays to the Securities Depository Center, with an initial fixed contribution of 120 million VND and an annual contribution determined as 0.01% of the value of listed securities brokerage transactions and registered transactions at the Stock Exchange Centers, which are settled through the depository members from the previous year, but not exceeding 2.5 billion VND per year.

4.2 RECOGNITION OF FINANCIAL ASSETS AND FINANCE LIABILITIES

a. Initial recognition

Finance assets

The company's financial assets include cash and cash equivalents, financial assets at fair value through profit or loss (FVTPL), held-to-maturity (HTM) investments, loans and receivables, available-for-sale (AFS) financial assets, and accounts receivable.

At initial recognition, financial assets are measured at purchase cost/issue cost plus any directly attributable transaction costs, except for financial assets at fair value through profit or loss (FVTPL), which are measured at purchase cost/issue cost only.

Finance liabilities

The company's financial liabilities include loans, accounts payable to suppliers and other payables, and accrued expenses. At initial recognition, financial liabilities are measured at issue cost plus any directly attributable transaction costs related to the issuance of the financial liability.

b. Classification principles

Financial assets at fair value through profit or loss (FVTPL)

Financial assets at FVTPL are financial assets that meet one of the following conditions:

(i) Financial assets classified as held for trading. Financial assets are classified as held-for-trading if:

- Acquisition or incurred principally for the purpose of selling or repurchasing in the near term;
- There is evidence of a recent pattern of short-term profit-taking; or
- They are derivatives (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

(ii) At initial recognition, identified financial assets will be fairly presented if classified into FVTPL for one of the following reason:

- The classification of financial assets FVTPL eliminates or significantly reduces the inconsistency in recognition of financial assets on different bases.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

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

4.2 RECOGNITION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONT'D)

- Finance assets that are part of a group of finance assets managed and whose management results are evaluated on a value basis, consistent with the Company's risk management policy or investment strategy.

For financial assets recognized at fair value through profit or loss (FVTPL) included in the financial assets portfolio of the securities company purchased: The basis for recognizing the increase/decrease in the quantity and value of FVTPL securities purchased in the financial assets portfolio of the securities company is calculated on the T+0 date.

At the end of the accounting period, the value of financial assets recognized at fair value through profit or loss (FVTPL) in the financial assets portfolio of the securities company must be reassessed based on market value or fair value (in cases where market value is unavailable).

For listed/registered FVTPL financial assets, the market value is determined based on the closing price on the most recent trading day before the end of the financial reporting period.

For unlisted/unregistered FVTPL financial assets on the stock market, where the Company cannot obtain market prices, the Company is recognizing the value of these assets at their historical cost.

The cost of financial assets recognized at fair value through profit or loss is determined using the weighted average method.

The purchase costs of FVTPL financial assets are recognized as transaction costs for purchasing financial assets in the Income Statement immediately upon incurrence.

Held-to-maturities financial assets (HTM)

HTM financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company intends and is able to hold to maturity, except:

- Financial assets that, at the time of initial recognition, were classified as measured at fair value through profit or loss (FVTPL);
- Financial assets classified as available-for-sale;
- Financial assets that meet the definition of lending and receivables.

HTM financial assets are initially recognized at cost and continue to be recognized after initial recognition at cost, less any allowance for impairment of HTM financial assets.

Lending

Loans are non-derivative financial assets with fixed or determinable payments that are not listed on the stock market, except:

- Assets that the Company intends to sell immediately or in the near future, which are classified as held-for-trading assets, and those that, at the time of initial recognition, are classified by the Company as measured at fair value through profit or loss (FVTPL);

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

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

4.2 RECOGNITION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONT'D)

- Assets that the Company classified as available-for-sale at the time of initial recognition; or
- Assets where the holder is unable to recover a substantial portion of the initial investment value, not due to a decline in credit quality, and classified as available-for-sale.

Loans include margin trading contracts and advance payment contracts for the sale of securities. Loans are initially recognized at cost and continue to be recognized after initial recognition at cost, less any allowance for loan impairment.

Available for sale financial assets (AFS): are non-derivative financial assets identified as available-for-sale or not classified as:

- Loans and receivables;
- Held-to-maturity investments (HTM);
- Fair value through profit or loss investments (FVTPL)

Financial assets invested by the Company without defined short-term investment objectives, and without determinations for long-term objectives either. Hence, these financial assets are categorized as restricted within the Company's operations.

Provision for impairment of financial assets and collateralized assets

At the end of the accounting period, the Company must assess the provision for impairment of financial assets and collateralized assets related to loans of the securities company in accordance with securities laws.

When there is any objective evidence indicating the impairment of held-to-maturity investments or available-for-sale financial assets, the Company must determine the value of any impairment loss of these financial assets and recognize the provision for impairment of financial assets.

The provision for impairment of collateralized assets is determined as the difference between the net value of the asset calculated at market or fair value and the loan value calculated at market or fair value according to the agreement or commitment in the collateralized loan contract recognized in the accounting books at the time of provision.

Receivables and Provision for Impairment of Receivables

All receivables and accrued dividends, and interest from financial assets within the Company's financial asset portfolio that arise during the year are monitored under the line item 'receivables and accrued dividends and interest from financial assets' in the statement of financial position.

Receivables are recognized at the carrying amount of customer receivables and other receivables, along with the provision for impairment of receivables.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

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

4.2 RECOGNITION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONT'D)

Fair value through profit or loss financial liabilities: A financial liability that meets one of the following conditions:

- The financial liability is classified by the Board of Management as held-for-trading;
- At the time of initial recognition, the Company designates the financial liability as measured at fair value through profit or loss.

Financial liabilities measured at amortized cost: Financial liabilities not classified as financial liabilities measured at fair value through profit or loss.

c. Principles for Revaluation of Financial Assets

The revaluation of FVTPL and AFS financial assets at market or fair value is conducted according to value determination methods in compliance with legal regulations. In the absence of market prices as of the most recent trading date, the Company uses fair value to revalue financial assets. Fair value is determined based on the principles, methods, or theoretical asset pricing models specified in the Company's Charter or Valuation Handbook or after written approval by the Board of Directors.

Fair value/market value of financial assets is determined as follows:

- The market value of securities listed on the Hanoi Stock Exchange and the Ho Chi Minh City Stock Exchange is the closing price on the most recent trading day up to the revaluation date.
- For securities of companies not listed on the stock exchange but registered for trading on the market of unlisted public companies (UPCoM), the market value is determined as the average reference price over the 30 most recent consecutive trading days before the revaluation date as announced by the Stock Exchange.
- For listed securities that have been delisted, suspended, or halted from trading since the sixth trading day onward, the actual price of the securities is the book value at the date of the most recent statement of financial position.
- For unlisted and non-registered securities on the market of unlisted public companies (UPCoM), the basis for revaluation is the price collected from reference sources deemed by the Board of Directors to reflect the market price of these securities.

Securities without reference prices from the above sources will be assessed for potential and degree of price reduction based on the financial condition and book value of the issuing entity as of 31 December 2024.

Increases or decreases due to revaluation of FVTPL are recognized according to the non-offsetting principle and are presented in the Statement of Profit or Loss under two items: "Losses on financial assets measured at fair value through profit or loss (FVTPL)" - Detail "Decreases due to revaluation of financial assets measured at fair value through profit or loss (if revaluation decreases)" and "Gains from financial assets measured at fair value through profit or loss (FVTPL)" - Detail "Increases due to revaluation of financial assets measured at fair value through profit or loss" (if revaluation increases).

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the financial statements)***4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****4.2 RECOGNITION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONT'D)**

Increases or decreases due to revaluation of AFS are recognized according to the non-offsetting principle and recorded directly into equity in the statement of financial position under the item "revaluation surplus of financial assets at fair value".

Held-to-maturity financial assets are assessed for impairment at the reporting date. Provisions are made for these investments when there is objective evidence indicating that the investment cannot be recovered or is not certain to be recovered due to one or more loss events negatively impacting expected future cash flows. Objective evidence of impairment can include the market value/fair value (if any) of the impaired debt, significant financial difficulty of the debtor or group of debtors, default or delinquency in interest or principal payments, likelihood of bankruptcy or financial restructuring of the debtor, and observable data indicating a measurable decrease in expected future cash flows, such as changes in repayment terms or financial conditions associated with default risk. When impairment evidence is present, the provision balance is determined based on the difference between the carrying value and fair value at the revaluation date. Increases or decreases in the provision balance are recorded in the statement of profit or loss under the item "provision expense for financial assets, handling losses on doubtful receivables, impairment losses on financial assets, and borrowing costs for loans".

Loans are assessed for impairment at the reporting date. Provisions for loans are made based on estimated losses, calculated as the difference between the market value of the securities used as collateral for the loan and the loan balance. Increases or decreases in the provision balance are recorded in the Statement of Profit or Loss under the item "Provision Expense for Financial Assets, Handling Losses on Doubtful Receivables, Impairment Losses on Financial Assets, and Borrowing Costs for Loans".

4.3 SHORT-TERM, LONG-TERM MARGIN AND COLLATERAL DEPOSITS

Short-term, long-term margin and collateral deposits represent the funds received by the Company as margin or collateral deposits in its operations with counterparties, in compliance with applicable laws and regulations. These margin and collateral funds are not considered the Company's assets, and the Company is required to manage them separately from its own cash assets.

4.4 SHORT-TERM AND LONG-TERM RECEIVABLES

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

Receivables and accrued dividends, interest from financial assets: reflects the total receivables and accrued dividends, interest from financial assets within the company's financial asset portfolio.

Receivables from services provided by the company: Reflects the Company's receivables with the Stock Exchange, the Vietnam Securities Depository (VSD), investors who are the Company's clients, the issuing organization or the securities underwriting organization, and receivables from securities trading operations.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

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

4.4 SHORT-TERM AND LONG-TERM RECEIVABLES (CONT'D)

Provision for Impairment of Receivables: Provisions are made for receivables past their payment due dates as recorded in economic contracts, debt agreements, contractual commitments, or debts not yet due but difficult to recover. Provisions for overdue receivables are based on the original debt repayment terms in the sales contracts, without considering any extensions between parties. Provisions are also made for receivables not yet due but where the debtor is bankrupt, in dissolution procedures, missing, absconded, prosecuted, detained, tried by legal authorities, or deceased.

The provision level for doubtful debts is determined according to Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019, and Circular No. 24/2022/TT-BTC issued by the Ministry of Finance on 07 April 2022, amending and supplementing certain provisions of Circular 48/2019/TT-BTC as follows:

Overdue Period	Provision Rate
- From over 06 months to under 01 year	30%
- From 01 year to under 02 years	50%
- From 02 years to under 03 years	70%
- From 03 years and above	100%

4.5 FIXED ASSETS

Tangible fixed assets and intangible fixed assets are initially recognized at cost. During use, tangible fixed assets and intangible fixed assets are recorded at historical cost, accumulated depreciation, and residual value.

Depreciation of fixed assets is calculated using the straight-line method with the estimated useful lives as follows:

Type of Fixed Asset	Depreciation (years)
- Buildings, structures	05 - 50
- Machinery, equipment	03 - 08
- Transportation means	10
- Office equipment	04 - 06
- Trading software, patents	03 - 08
- Intangible fixed assets, such as land use rights without a defined term, are not depreciated by the Company.	

4.6 PREPAID EXPENSES

Incurred expenses related to the business performance of multiple accounting periods are recorded as prepaid expenses to be gradually allocated to business performance over subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to business operating expenses for each accounting period are based on the nature and extent of each type of expense to choose an appropriate allocation method and criterion. Prepaid expenses are gradually allocated to business expenses using the straight-line method.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

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

4.7 SHORT-TERM AND LONG-TERM PAYABLES

Liabilities are monitored according to the payment term, payee, foreign currency type, and other factors as per the Company's management needs.

Loans: Reflects the issuance and repayment of bonds; reflects temporary loans and the repayment status of the Company's loans with banks, the Vietnam Securities Depository (VSD), the Settlement Support Fund, or other lenders as per the lending regulations applicable to securities companies.

Payables from securities trading operations: Reflects the payment of business operation fees, securities services to the Stock Exchange, the Vietnam Securities Depository (VSD), and the Company's securities issuing agents.

Payables to securities issuing organizations: Reflects the receipt and payment of payables to securities issuing organizations for the sale of underwritten securities by the Company as the main or sub-underwriter, including cases where the securities underwriting company sells securities through agents.

4.8 BORROWING EXPENSES

Borrowing costs are recognized as operating expenses when incurred, except for borrowing costs directly attributable to the investment, construction, or production of qualifying assets that are capitalized to the cost of those assets in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs." Additionally, for loans specifically taken for the construction of fixed assets and investment properties, interest is capitalized even if the construction period is less than 12 months.

4.9 ACCRUED EXPENSES

Accrued expenses for goods and services received from suppliers or provided to customers during the reporting year but not yet paid, as well as other payables such as accrued leave salaries and interest expenses, are recognized as business expenses for the reporting period.

The recognition of accrued expenses as business operating expenses within the year is carried out based on the matching principle of revenue and expenses incurred during the year. Accrued expenses are reconciled with the actual expenses incurred. The difference between the accrued amount and the actual expense is reversed.

4.10 OWNERS' EQUITY

Owners' equity is recognized based on the actual contributed capital of the owners.

Share premium reflects the difference between the par value, direct costs related to the issuance of shares, and the issue price of shares (including the reissuance of treasury shares) and may be a positive premium (if the issue price is higher than the par value and direct costs related to the issuance of shares) or a negative premium (if the issue price is lower than the par value and direct costs related to the issuance of shares).

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

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

4.10 OWNERS' EQUITY (CONT'D)

Undistributed profits of the Company include realized and unrealized profits. The cumulative realized undistributed profits of the Company as of the end of the previous year is the basis for profit distribution to the owners. Unrealized profits as of the end of the previous year is not the basis for profit distribution to the owners.

Realized profits are the difference between total revenue and income with total expenses in the Company's Statement of Profit or Loss for the year. The profit available for distribution to the owners must be reduced by the cumulative realized losses from the beginning of the period and the cumulative unrealized losses up to the time of profit distribution to the owners. The profit distribution of the Company to the owners must ensure clarity, transparency, and compliance with the regulations of corporate law, securities law, and other applicable laws related to securities companies, the Company's charter, and General Meeting resolutions. Realized profits are distributed to contributing members or shareholders after deducting tax liabilities based on the income earned.

4.11 REVENUE, INCOME

- ***Revenue from securities brokerage operations:***

Represents the securities transaction fees earned by the Company from securities brokerage activities for investors, recognized when brokerage services are completed.

- ***Gains from financial assets at fair value through profit or loss:***

Gains from financial assets at FVTPL include the difference between selling price and cost of sold FVTPL financial assets; income from dividends, distributed profits from shares, bond interest, and interest on fixed deposits within the FVTPL financial asset portfolio; and increases due to revaluation of FVTPL financial assets.

- ***Gains from held-to-maturity investments (HTM):***

Interest income from the HTM financial asset portfolio received by the Company (bond interest, interest on term deposits).

- ***Gains from loans and receivables:***

Interest income from loans made in accordance with legal regulations.

- ***Gains from available-for-sale financial assets (AFS):***

Interest income from the AFS financial asset portfolio received by the Company (dividend interest, bond interest, monetary instruments).

- ***Revenue from financial advisory services:***

Represents revenue generated from providing financial advisory services to clients in accordance with legal regulations. Revenue from financial advisory activities is recognized in the statement of profit or loss upon completion of services and client acceptance of payment.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

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

4.12 REVENUE, INCOME (CONT'D)

• ***Revenue from securities custody operations:***

Represents revenue from securities custody services for investors recorded in the statement of profit or loss as custody fees collected from investors with securities deposited for custody, determined at the end of each month, and fees for managing shareholder registers.

4.13 OPERATING AND ADMINISTRATIVE EXPENSES

Expenses are recognized when there is a possibility of reducing economic benefits at the time of incurrence or can be clearly identified as incurred, regardless of whether they have been paid.

4.14 FINANCE INCOME AND FINANCE EXPENSES

Finance income includes:

Interest from long-term investments estimated and recognized as receivable from investee companies.

Bank deposit interest is recognized based on periodic bank statements, and loan interest is recognized on a time and actual interest rate basis for each period.

Finance expenses include:

Financial expenses recognized in the statement of profit or loss are the total financial expenses incurred during the period, not offset by financial income, including interest expenses, exchange rate differences...

4.15 TAXES

a) **Deferred income tax assets and deferred income tax liabilities**

Deferred income tax assets are determined based on the total deductible temporary differences and the value of tax loss carryforwards and unused tax incentives. Deferred income tax liabilities are determined based on taxable temporary differences.

Deferred income tax assets and deferred income tax liabilities are determined according to the current corporate income tax rate (or the expected future tax rate if the reversal of deferred income tax assets or deferred income tax liabilities falls within the period when the new tax rate is effective), based on the tax rates and tax laws effective at the end of the financial year.

Deferred income tax assets and deferred income tax liabilities are offset when preparing the statement of financial position.

b) **Current corporate income tax expense and deferred corporate income tax expense**

Current corporate income tax expense is determined based on taxable income for the year and the current corporate income tax rate for the financial year.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

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

4.15 TAXES (CONT'D)

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

No offsetting of current corporate income tax expense with deferred corporate income tax expense.

c) Current corporate income tax rate

The Company is currently applying a corporate income tax rate of 20% for the year ended 31 December 2024 (the corporate income tax rate for 2023 was 20%).

4.16 BASIC EARNING PER SHARES

Basic earnings per share are calculated by dividing the profit or loss after tax attributable to common shareholders (after adjustment for the appropriation to the Reward, Welfare, and Management Reward Fund) by the weighted average number of common shares outstanding during the year.

4.17 RELATED PARTIES

Parties are considered related if one party has the ability to control or exert significant influence over the other party in making financial and operational policy decisions. Related parties include:

- Enterprises directly or indirectly through one or more intermediaries having control over the Company or under the Company's control, or jointly controlled with the Company, including parent companies, subsidiaries, and associates;
- Individuals directly or indirectly holding voting power in the Company and having significant influence over the Company, key management personnel of the Company, and their close family members;
- Enterprises in which the aforementioned individuals directly or indirectly hold a significant portion of voting power or exert significant influence over the enterprise.

In assessing each related party relationship for the purpose of preparing and presenting financial statements, the Company considers the substance of the relationship rather than its legal form. Accordingly, all transactions and balances with related parties are represented in the explanatory notes below.

4.18 SEGMENT INFORMATION

A segment is a distinguishable component of the Company that is engaged in providing related products or services (business segment) or providing products or services in a specific economic environment (geographical segment). Each segment is subject to different risks and derives benefits distinct from other segments.

Segment information is prepared and presented in accordance with the accounting policies applied for preparing and presenting the Company's financial statements to help financial statement users understand and evaluate the Company's overall performance

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

5. VALUE AND VOLUME OF TRADING DURING THE YEAR

	Volume of trading during the year	Value of trading during the year VND
The Company	150,534,790	24,233,270,085,748
- Shares	76,328	2,162,664,500
- Bonds	150,358,262	23,127,354,681,439
- Other securities	100,200	1,103,752,739,809
Investors	2,449,957,374	56,315,105,975,691
- Shares	2,394,775,329	50,961,179,377,590
- Bonds	50,462,165	5,259,504,113,911
- Other securities	4,719,880	94,422,484,190
Total	2,600,492,164	80,548,376,061,439

6. CASH AND CASH EQUIVALENTS

	31/12/2024 VND	01/01/2024 VND
Cash in bank	104,236,513,302	288,020,444,274
Total	104,236,513,302	288,020,444,274

7. FINANCIAL ASSETS

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

	31/12/2024		01/01/2024	
	Cost VND	Fair value VND	Cost VND	Fair value VND
- Listed shares	22,076,112,639	16,776,712,002	21,116,414,919	15,994,114,552
- Unlisted shares	47,061,278,765	47,059,221,564	47,068,944,716	47,061,780,163
- Listed bonds	-	-	5,551,460,766	5,213,165,028
- Unlisted bonds	2,057,678,600	2,056,536,392	125,864,235,800	132,201,965,000
- Term Deposits	1,031,845,041,096	1,031,845,041,096	140,000,000,000	140,000,000,000
- Fund Certificates	1,011,137,659	960,000,000	-	-
- Certificate of Deposit	102,585,163,800	102,585,163,800	-	-
Total	1,206,636,412,559	1,201,282,674,854	339,601,056,201	340,471,024,743

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

7. FINANCIAL ASSETS (CONT'D)

b) Held-to-maturity investments (HTM)

	31/12/2024		01/01/2024	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Short-term	150,425,523,576	150,425,523,576	521,084,787,507	521,084,787,507
- An Binh Commercial Joint Stock Bank Deposits	425,523,576	425,523,576	394,734,301	394,734,301
- Vietnam-Russia Joint Venture Bank Deposits	-	-	100,000,000,000	100,000,000,000
- Modern bank of Vietnam Limited Deposits (1)	100,000,000,000	100,000,000,000	50,000,000,000	50,000,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade Deposits (2)	50,000,000,000	50,000,000,000	40,000,000,000	40,000,000,000
- Glaxhomes Joint Stock Company Bonds	-	-	20,000,000,000	20,000,000,000
- Van Huong Investment and Tourism Joint Stock Company Bonds	-	-	310,690,053,206	310,690,053,206
Long-term	694,538,544,365	694,538,544,365	-	-
- Van Huong Investment and Tourism Joint Stock Company Bonds (3)	565,973,344,365	565,973,344,365	-	-
- Vietnam Investment and Development Joint Stock Commercial Bank Bonds (4)	50,000,000,000	50,000,000,000	-	-
- Vingroup Group - Joint Stock Company Bonds (5)	28,565,200,000	28,565,200,000	-	-
- Vietnam Joint Stock Commercial Bank for Industry and Trade Bonds (6)	50,000,000,000	50,000,000,000	-	-
Total	844,964,067,941	844,964,067,941	521,084,787,507	521,084,787,507

The information on the investments is as follows:

- (1) Deposits at Modern bank of Vietnam Limited, with a total amount of VND 100,000,000,000, a term of 1 year.
- (2) Deposit at VietinBank - Vietnam Joint Stock Commercial Bank for Industry and Trade, with a total amount of VND 50,000,000,000, a term of 1 year.

The interest rates on the above-mentioned bank deposits range from 5% per annum to 5.7% per annum

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

7. FINANCIAL ASSETS (CONT'D)

b) Held-to-maturity investments (HTM) (cont'd)

- (3) The company holds 2,427 bonds DRGCH2427002, 2,890 bonds DRGCH2427003, and 300 bonds DRGCH2427004 issued by Van Huong Investment and Tourism Joint Stock Company:

The DRGCH2427002 bonds issued by Van Huong Investment and Tourism Joint Stock Company on 28/08/2024, maturing on 28/08/2027 (a 3-year term), with an interest rate of 10% per annum for the period from 28/08/2024 to 31/12/2024;

The DRGCH2427003 bonds issued by Van Huong Investment and Tourism Joint Stock Company on 21/10/2024, maturing on 21/10/2027 (a 3-year term), with an interest rate of 10% per annum for the period from 21/10/2024 to 31/12/2024;

The DRGCH2427004 bonds issued by Van Huong Investment and Tourism Joint Stock Company on 27/11/2024, maturing on 27/11/2027 (a 3-year term), with an interest rate of 10% per annum for the period from 27/11/2024 to 31/12/2024.

- (4) The company holds 50 bonds BIDLH2431001 issued by Vietnam Joint Stock Commercial Bank for Investment and Development. These are non-convertible bonds, without warrants, and unsecured. The term is 7 years, starting from 10/05/2024, with the interest rate calculated as the reference interest rate plus a margin of 1.1% per annum.
- (5) The company holds 285,652 bonds VICH2325005 issued by Vingroup Group - Joint Stock Company. These are non-convertible bonds, without warrants, and unsecured. The term is 24 months, starting from 13/03/2024, with an interest rate of 14.5% for the first two periods, and thereafter calculated as the reference interest rate plus 4% per annum.
- (6) The company holds 500 bonds CTGL2331012 issued by VietinBank - Vietnam Joint Stock Commercial Bank for Industry and Trade. These are non-convertible bonds, without warrants, and unsecured. The term is 8 years, starting from 29/12/2023, with the interest rate calculated as the reference interest rate plus 1.2% per annum.

c) Lending (*)

	31/12/2024	01/01/2024
	VND	VND
Receivables from margin activities	1,008,034,982,313	652,677,910,069
Advances to investors	57,858,261,707	74,719,272,743
Total	1,065,893,244,020	727,397,182,812

(*) For detailed supplementary information, refer to Note 36 of the financial statements.

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NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

7. FINANCIAL ASSETS (CONT'D)

d) Change in market values of financial assets

	Purchase price		Fair value		Revaluation increase		Revaluation decrease		Revaluation value	
	31/12/2024		01/01/2024		31/12/2024		01/01/2024		31/12/2024	
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
FVTPL										
Listed Shares	22,076,112,639	21,116,414,919	16,776,712,002	15,994,114,552	59,969,000	7,223,458	(5,359,369,637)	(5,129,523,825)	16,776,712,002	15,994,114,552
- SHN	21,100,892,639	21,100,892,637	15,744,108,002	15,975,639,000	-	-	(5,356,784,637)	(5,125,253,637)	15,744,108,002	15,975,639,000
- Others	975,220,000	15,522,282	1,032,604,000	18,475,552	59,969,000	7,223,458	(2,585,000)	(4,270,188)	1,032,604,000	18,475,552
Unlisted Shares	47,061,278,765	47,068,944,716	47,059,221,564	47,061,780,163	-	797,419	(2,057,201)	(7,961,972)	47,059,221,564	47,061,780,163
- An Hoa Paper JSC	41,842,300,000	41,842,300,000	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	-	-	-	-	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	-	-	-	-	957,605,000	957,605,000
- Others	1,031,373,765	1,039,039,716	1,029,316,564	1,031,875,163	-	797,419	(2,057,201)	(7,961,972)	1,029,316,564	1,031,875,163
Listed Bonds	-	5,551,460,766	-	5,213,165,028	-	-	-	(338,295,738)	-	5,213,165,028
- Glexhomes JSC Bonds	-	5,551,460,766	-	5,213,165,028	-	-	-	(338,295,738)	-	5,213,165,028
Unlisted Bonds	2,057,678,600	125,864,235,800	2,056,536,392	132,201,965,000	1,336,012	6,337,729,200	(2,478,220)	-	2,056,536,392	132,201,965,000
- Van Huong Investment and Tourism JSC Bonds	2,057,678,600	125,864,235,800	2,056,536,392	132,201,965,000	1,336,012	6,337,729,200	(2,478,220)	-	2,056,536,392	132,201,965,000
Term Deposits	1,031,845,041,096	140,000,000,000	1,031,845,041,096	140,000,000,000	-	-	-	-	1,031,845,041,096	140,000,000,000
- Modern bank of Vietnam Limited - Trung Yen Branch	-	50,000,000,000	-	50,000,000,000	-	-	-	-	-	50,000,000,000
- Vietnam-Russia Joint Venture Bank	140,000,000,000	40,000,000,000	140,000,000,000	40,000,000,000	-	-	-	-	140,000,000,000	40,000,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade	100,000,000,000	-	100,000,000,000	-	-	-	-	-	100,000,000,000	-
- Vietnam Joint Stock Commercial Bank for Investment and Development - Ha Thanh Branch	350,000,000,000	-	350,000,000,000	-	-	-	-	-	350,000,000,000	-

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NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

7. FINANCIAL ASSETS (CONT'D)

d) Change in market values of financial assets (cont'd)

	Purchase price		Fair value		Revaluation increase		Revaluation 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	VND	VND	VND	VND
- Tien Phong Commercial Joint Stock Bank	50,000,000,000	-	50,000,000,000	-	-	-	-	-	50,000,000,000	-
- Vietnam Prosperity Joint Stock Commercial Bank (VPBank) - Head Office	326,845,041,096	-	326,845,041,096	-	-	-	-	-	326,845,041,096	-
- Vietnam Export-Import Commercial Joint Stock Bank (Eximbank) - Hanoi Branch	65,000,000,000	50,000,000,000	65,000,000,000	50,000,000,000	-	-	-	-	65,000,000,000	50,000,000,000
Certificate of deposit	102,585,163,800	-	102,585,163,800	-	-	-	-	-	102,585,163,800	-
- Southeast Asia Commercial Joint Stock Bank (SeABank)	102,585,163,800	-	102,585,163,800	-	-	-	-	-	102,585,163,800	-
Fund certificate	1,011,137,659	-	960,000,000	-	-	-	(51,137,659)	-	960,000,000	-
- An Binh Fund Management Joint Stock Company	1,011,137,659	-	960,000,000	-	-	-	(51,137,659)	-	960,000,000	-
Total	1,206,636,412,559	339,601,056,201	1,201,282,674,854	340,471,024,743	61,305,012	6,345,750,077	(5,415,042,717)	(5,475,781,535)	1,201,282,674,854	340,471,024,743

Detailed Information about Bonds

Issuer	Bond Code	Quantity	Par Value	Term	Bond Type	Interest Rate
Unlisted Bonds						
- Van Huong Investment and Tourism Joint Stock Company	DRGCH2126001	18,970	100,000	60 months from 29/09/2021	Non-convertible, non-warranted bond secured by assets	9% per year for the first interest period, adjustable with a margin for subsequent
- Van Huong Investment and Tourism Joint Stock Company	VANHUONG.BOND.2019.02.07	1	100,000,000	7 years from 30/06/2020	Non-convertible, non-warranted bond secured by assets	10% per year for the first interest period, adjustable with a margin for subsequent

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS

	31/12/2024 VND	01/01/2024 VND
Provision for impairment of loans	(19,023,599,821)	(18,551,069,421)
Total	(19,023,599,821)	(18,551,069,421)

9. SHORT-TERM RECEIVABLES

	31/12/2024 VND	01/01/2024 VND
a) Receivables and accruals from dividend and interest income from financial investments	29,944,782,273	16,499,857,953
b) Receivables from services provided by the Company	5,846,349,707	19,649,408,273
- Receivables from securities brokerage activities	1,390,322,667	1,390,282,667
- Receivables from securities underwriting activities	1,735,005,326	15,600,152,000
- Receivables from securities custody activities	2,549,070,514	2,490,131,388
- Receivables from financial consulting activities	52,500,000	52,500,000
- Receivables from other services	119,451,200	116,342,218
c) Other receivables	3,247,133,352	3,069,423,878
- Other receivables	3,247,133,352	3,069,423,878
Total	39,038,265,332	39,218,690,104

10. SHORT-TERM ADVANCES TO SUPPLIERS

	31/12/2024 VND	01/01/2024 VND
- DTND Technology Financial Software Solutions Co., Ltd.	-	250,000,000
- Individual Customer Receiving Bond Deposit	-	250,189,710,041
- Other Short-term Advances to Suppliers	124,246,706	31,260,000
Total	124,246,706	250,470,970,041

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NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

11. PROVISION FOR DOUBTFUL DEBTS

	Doubtful receivables	Year 2024				Previous year
		01/01/2024	Provision made during the year	Reversal of provision during the year	31/12/2024	
	VND	VND	VND	VND	VND	VND
Provision for doubtful receivables	7,967,850,220	(3,517,850,220)	(2,985,000,000)	-	(6,502,850,220)	(3,517,850,220)
- Mrs. Nguyen Hoai Anh	1,390,282,667	(1,390,282,667)	-	-	(1,390,282,667)	(1,390,282,667)
- Mrs. 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	2,500,000,000	-	(1,750,000,000)	-	(1,750,000,000)	-
- Sunshine Cab Joint Stock Company	1,350,000,000	-	(855,000,000)	-	(855,000,000)	-
- Sunshine Housing Joint Stock Company	600,000,000	-	(380,000,000)	-	(380,000,000)	-
- Others	940,655,553	(940,655,553)	-	-	(940,655,553)	(940,655,553)
Total	7,967,850,220	(3,517,850,220)	(2,985,000,000)	-	(6,502,850,220)	(3,517,850,220)

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

12. SHORT-TERM PREPAID EXPENSES

	31/12/2024 VND	01/01/2024 VND
- Prepaid Expenses for Office and Warehouse Rentals	1,097,004,000	1,107,431,220
- Expenses for tools and equipment awaiting allocation	233,471,711	929,030,796
- Prepaid expenses for office interior construction	358,782,868	1,413,790,591
- Prepaid expenses for transmission lines, telephone charges, etc.	213,822,058	1,071,497,580
- Software Maintenance Expenses	300,354,164	-
- Software Purchase Expenses	577,231,671	-
- Other Short-term Prepaid Expenses	516,525,492	156,016,542
Total	3,297,191,964	4,677,766,729

13. OTHER SHORT-TERM ASSETS

	31/12/2024 VND	01/01/2024 VND
- Other receivables from customers	766,926,000	826,926,000
- Other receivables	2,500,000,000	2,500,000,000
Others	3,266,926,000	3,326,926,000

14. LONG-TERM INVESTMENTS

	31/12/2024		01/01/2024	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Other long-term investment	32,405,683,002	43,083,213,000	32,405,683,002	46,169,859,629
Listed shares of An Binh Commercial Joint Stock Bank (1)	32,405,683,002	43,083,213,000	32,405,683,002	46,169,859,629
Total	32,405,683,002	43,083,213,000	32,405,683,002	46,169,859,629

The investment information is as follows:

- (1) As of 31/12/2024, the Company holds 5,901,810 shares of An Binh Commercial Joint Stock Bank, with a nominal value of VND 10,000 per share. The beginning and ending period differences arising from the revaluation of this AFS (Available-for-Sale) investment at market value are recognized under the item "Revaluation Difference of Assets at Fair Value."

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NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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15. TANGIBLE FIXED ASSETS

	Buildings, Structures VND	Machinery, Equipment VND	Transportation, Transmission VND	Management tools and Equipment VND	Total VND
COST					
01/01/2024	220,000,001	21,495,937,690	2,413,680,000	36,789,000	24,166,406,691
Purchase during the year	-	327,270,000	-	-	327,270,000
Disposal	-	(145,186,050)	-	-	(145,186,050)
31/12/2024	220,000,001	21,678,021,640	2,413,680,000	36,789,000	24,348,490,641
ACCUMULATED DEPRECIATION					
01/01/2024	(220,000,001)	(13,874,582,795)	(1,318,677,067)	(14,562,322)	(15,427,822,185)
Depreciation for the year	-	(2,603,928,728)	(241,368,000)	(9,197,256)	(2,854,493,984)
Disposal	-	145,186,050	-	-	145,186,050
31/12/2024	(220,000,001)	(16,333,325,473)	(1,560,045,067)	(23,759,578)	(18,137,130,119)
NET BOOK VALUE					
01/01/2024	-	7,621,354,895	1,095,002,933	22,226,678	8,738,584,506
31/12/2024	-	5,344,696,167	853,634,933	13,029,422	6,211,360,522

As of 31/12/2024, the fully depreciated tangible fixed assets still in use have a carrying amount of VND 9,797,213,311.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

16. INTANGIBLE FIXED ASSETS

	Land Use Rights	Transaction and Accounting Software	Total
	VND	VND	VND
COST			
01/01/2024	61,500,000,000	41,679,624,245	103,179,624,245
Purchase during the year	-	2,127,903,800	2,127,903,800
31/12/2024	61,500,000,000	43,807,528,045	105,307,528,045
ACCUMULATED AMORTIZATION			
01/01/2024	-	(33,020,554,139)	(33,020,554,139)
Depreciation for the year	-	(2,337,951,964)	(2,337,951,964)
31/12/2024	-	(35,358,506,103)	(35,358,506,103)
NET BOOK VALUE			
01/01/2024	61,500,000,000	8,659,070,106	70,159,070,106
31/12/2024	61,500,000,000	8,449,021,942	69,949,021,942

As of 31/12/2024, the fully amortized Intangible fixed assets still in use have a carrying amount of VND 25,536,960,832.

17. PLEDGES, MORTGAGES, DEPOSITS

	31/12/2024	01/01/2024
	VND	VND
Long-term	10,480,253,200	1,012,258,200
- Office Rental Deposit	10,417,100,000	973,105,000
- Others	63,153,200	39,153,200
Total	10,480,253,200	1,012,258,200

18. PAYMENTS TO THE SETTLEMENT ASSISTANCE FUND

	31/12/2024	01/01/2024
	VND	VND
- Initial payment	120,000,000	120,000,000
- Addition	11,783,064,342	11,783,064,342
- Accrued interest	8,096,935,658	8,096,935,658
Total	20,000,000,000	20,000,000,000

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

19. LOANS

	01/01/2024	Borrowings During	Repayment during the	31/12/2024
	VND	the Year	year	VND
		VND	VND	
a) Short-term loans	921,060,402,528	27,282,483,042,268	26,309,817,484,679	1,893,725,960,117
Bank loans (1)	719,400,000,000	5,852,400,000,000	4,832,800,000,000	1,739,000,000,000
Personal loans (2)	201,660,402,528	21,430,083,042,268	21,477,017,484,679	154,725,960,117
b) Long-term loans	13,480,000,000	3,500,000,000	16,980,000,000	-
Meta Property	13,480,000,000	3,500,000,000	16,980,000,000	-
Management				
Company Limited				
Total	934,540,402,528	27,285,983,042,268	26,326,797,484,679	1,893,725,960,117

Supplementary information on bank loans:

- (1) The bank loans carry interest rates ranging from 3.4% to 7.5% and are secured by bonds owned by the Company or term deposit contracts, or in some cases, unsecured.
- (2) Loans from other parties represent the amounts agreed upon by customers to lend to the Company, with the interest rate based on the Company's rates announced periodically, which serve as the basis for paying interest to the customers.

20. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	31/12/2024	01/01/2024
	VND	VND
Payables for additional issued shares	685,288,000	2,566,288,000
Commission Payable to Collaborators	1,103,724,641	1,551,918,651
Others	183,178,310	178,638,310
Total	1,972,190,951	4,296,844,961

21. SHORT-TERM PAYABLES TO SUPPLIERS

	31/12/2024	01/01/2024
	VND	VND
Mr. Nguyen Son	392,496,075	392,496,075
Tat Dat Construction and Trading Joint Stock	645,271,154	645,271,154
Others	169,325,537	302,437,843
Total	1,207,092,766	1,340,205,072

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

22. SHORT-TERM ADVANCES FROM CUSTOMERS

	31/12/2024	01/01/2024
	VND	VND
Advances for consulting contracts	125,000,000	140,060,000
Advances for securities brokerage	222,769,388	30,269,461
Total	347,769,388	170,329,461

23. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	31/12/2024	01/01/2024
	VND	VND
Value-added tax (VAT)	47,622,236	3,308,213
Corporate income tax (CIT)	24,842,126,529	4,817,964,182
Personal income tax (PIT)	6,666,754,738	2,580,891,331
Total	31,556,503,503	7,402,163,726

24. SHORT-TERM ACCRUED EXPENSES

	31/12/2024	01/01/2024
	VND	VND
Accrued Interest Expense	6,191,439,947	1,628,592,027
Transaction Costs for Selling Financial Assets	3,455,856,546	2,632,642,635
Financial Advisory Fees	-	190,454,000
Securities Company Operating Expenses	5,654,231,332	938,791,311
Total	15,301,527,825	5,390,479,973

25. SHORT-TERM MARGIN AND COLLATERAL DEPOSITS

	31/12/2024	01/01/2024
	VND	VND
Securities Service Deposit Received	117,000,000	90,000,000
Total	117,000,000	90,000,000

26. OTHER SHORT-TERM PAYABLES

	31/12/2024	01/01/2024
	VND	VND
Other payables	1,240,337,960	570,887,686
Total	1,240,337,960	570,887,686

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 year ended 31 December 2024
Form No. B09a-CTCK

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

27. OWNERS' EQUITY

27.1 CHANGES IN OWNERS' EQUITY

Items	Owners' equity	Difference from revaluation of assets at fair value	Charter capital supplementary reserve (**)	Financial and operational risk reserve fund (**)	Undistributed profit	Total
	VND	VND	VND	VND	VND	VND
01/01/2023	1,011,500,000,000	11,214,059,657	13,199,809,009	13,199,809,009	213,354,557,309	1,262,468,234,984
- Profit of the year	-	-	-	-	73,854,160,969	73,854,160,969
- Profit distribution during the year	-	-	-	-	(1,681,054,396)	(1,681,054,396)
<i>Bonus welfare funds of year 2022</i>	-	-	-	-	(1,681,054,396)	(1,681,054,396)
- Increase in the asset revaluation surplus	-	2,550,116,970	-	-	-	2,550,116,970
31/12/2023	1,011,500,000,000	13,764,176,627	13,199,809,009	13,199,809,009	285,527,663,882	1,337,191,458,527
01/01/2024	1,011,500,000,000	13,764,176,627	13,199,809,009	13,199,809,009	285,527,663,882	1,337,191,458,527
- Profit of the year	-	-	-	-	103,203,054,235	103,203,054,235
- Profit distribution during the year	-	-	-	-	(1,477,083,219)	(1,477,083,219)
<i>Bonus welfare funds of year 2023</i>	-	-	-	-	(1,477,083,219)	(1,477,083,219)
(*)	-	-	-	-	-	-
- Decrease in the asset revaluation surplus	-	(3,086,646,629)	-	-	-	(3,086,646,629)
31/12/2024	1,011,500,000,000	10,677,529,998	13,199,809,009	13,199,809,009	387,253,634,898	1,435,830,782,914

(*) Distribution of after-tax profit for 2023 according to the Resolution of the General Meeting of Shareholders No. 13/NQ-DHDCD2024 dated 19 April 2024.

(**) As of 31 December 2024, the Company had not yet processed the two funds, namely the Charter Capital Supplementary Reserve Fund and the Financial Reserve and Operational Risk Fund, with balances of VND 13,199,809,009 and VND 13,199,809,009, respectively, in accordance with Circular No. 114/2021/TT-BTC dated 17 December 2021, issued by the Ministry of Finance, which repealed Circular No. 146/2014/TT-BTC dated 6 October 2014, providing financial regulations for securities companies and fund management companies

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

27. OWNERS' EQUITY (CONT'D)

27.2 DETAILS OF OWNERS' EQUITY

Shareholders	31/12/2024		01/01/2024	
	VND	Percentage	VND	Percentage
		%		%
- Geleximco Group - Joint Stock Company	463,795,170,000	45.85%	463,795,170,000	45.85%
- Mr. Chu Van Man	40,500,000,000	4.00%	50,541,800,000	5.00%
- Mr. Nguyen Van Anh	67,649,180,000	6.69%	67,649,180,000	6.69%
- Mr. Vu Duc Chinh	108,550,710,000	10.73%	108,550,710,000	10.73%
- Ms. Vu Thi Minh Trang	75,388,500,000	7.45%	75,388,500,000	7.45%
- Capital contributions from other shareholders (below 5%)	255,616,440,000	25.27%	245,574,640,000	24.28%
Total	1,011,500,000,000	100%	1,011,500,000,000	100%

27.3 RETAINED EARNINGS

	31/12/2024	01/01/2024
	VND	VND
Realized earnings	391,536,625,062	284,831,689,048
Unrealized earnings	(4,282,990,164)	695,974,834
Total	387,253,634,898	285,527,663,882

27.4 INCOME DISTRIBUTION TO SHAREHOLDERS OR MEMBERS

	Year 2024	Year 2023
	VND	VND
Undistributed realized income of the previous year	284,831,689,048	213,866,807,316
Unrealized loss at the end of the year	(4,282,990,164)	695,974,834
Realized gain/loss of the year	108,182,019,233	72,645,936,128
Basis for Profit Distribution to Shareholders or Members as of the End of the Fiscal Year	393,013,708,281	286,512,743,444
Distributed profit	(1,477,083,219)	(1,681,054,396)
+ Bonus welfare funds	(1,477,083,219)	(1,681,054,396)
Undistributed Realized Profit as of the End of the Fiscal Year	391,536,625,062	284,831,689,048

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

27. OWNERS' EQUITY (CONT'D)

27.5 INCOME DISTRIBUTION TO SHAREHOLDERS OR MEMBERS

According to the Resolution of the General Meeting of Shareholders No. 13/NQ-DHDCD2024 dated 19 April 2024, regarding the allocation of funds and distribution of profits for 2023 as follows:

	Percentage %	Amount VND
Profit after CIT	100%	73,854,160,969
Bonus welfare funds	2%	1,477,083,219
Undistributed earnings	98%	72,377,077,750

27.6 CAPITAL TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF DIVIDENDS, PROFITS

	Year 2024 VND	Year 2023 VND
- Owners' Equity		
+ Capital contribution at beginning of the year	1,011,500,000,000	1,011,500,000,000
+ Capital contribution increase during the year	-	-
+ Capital contribution at the end of the year	1,011,500,000,000	1,011,500,000,000
- Dividends and Distributed Profits	-	-

27.7 SHARES

	31/12/2024 Shares	01/01/2024 Shares
- Shares registered for Insurance	101,150,000	101,150,000
- Issued shares	101,150,000	101,150,000
+ Ordinary shares	101,150,000	101,150,000
- Outstanding shares	101,150,000	101,150,000
+ Ordinary shares	101,150,000	101,150,000
* Value of shares (VND/Share)	10,000	10,000

28. LISTED/REGISTERED FINANCIAL ASSETS FOR TRADING AT VSD BY THE SECURITIES COMPANY

	31/12/2024 VND	01/01/2024 VND
- Financial assets freely transferable	645,538,000,000	110,214,880,000
- Financial assets for collateralized transactions	50,000,000,000	-
- Financial assets pending payments	77,000,000	2,443,400,000
Total	695,615,000,000	112,658,280,000

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

29. FINANCIAL ASSETS AND NOT YET TRADED AT VSD BY THE SECURITIES COMPANY

	31/12/2024	01/01/2024
	VND	VND
- Unregistered financial assets at VSD	132,417,970,000	487,914,800,000
Total	132,417,970,000	487,914,800,000

30. FINANCIAL ASSETS ENTITLED TO THE RIGHTS OF THE SECURITIES COMPANY

	31/12/2024	01/01/2024
	VND	VND
Financial assets entitled to rights of the Company	1,600,000	-
Total	1,600,000	-

31. LISTED/REGISTERED FINANCIAL ASSETS FOR TRADING BY INVESTORS

	31/12/2024	01/01/2024
	VND	VND
- Unrestricted financial assets	14,402,301,940,000	7,530,088,890,000
- Restricted financial assets	1,363,330,680,000	543,055,010,000
- Mortgaged financial assets	3,492,642,080,000	528,742,080,000
- Blocked financial assets	2,291,960,000	1,658,460,000
- Financial assets awaiting for settlement on behalf of investors	45,134,240,000	75,382,510,000
Total	19,305,700,900,000	8,678,926,950,000

32. NON-TRADED FINANCIAL ASSETS DEPOSITED AT VSD OF INVESTORS

	31/12/2024	01/01/2024
	VND	VND
- Unrestricted and non-traded financial assets deposited at VSD	19,073,910,000	22,955,400,000
- Restricted and non-traded financial assets deposited at VSD	63,498,450,000	291,400,000
Total	82,572,360,000	23,246,800,000

33. INVESTORS' DEPOSITS

	31/12/2024	01/01/2024
	VND	VND
Investor Deposits for Securities Transactions Managed by Securities Companies	234,759,051,980	405,376,534,601
- Domestic Investor Deposits	233,671,113,396	404,325,522,426
- Foreign Investor Deposits	1,087,938,584	1,051,012,175
Issuer Deposits	6,666,150	153,568,650
- Issuer Dividend Payment Deposits	6,666,150	153,568,650
Total	234,765,718,130	405,530,103,251

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

34. PAYABLES TO INVESTORS

	31/12/2024	01/01/2024
	VND	VND
Payables to Investors - Deposits from investors for securities trading under brokerage management	234,759,051,980	405,376,534,601
- Domestic investors	233,671,113,396	404,325,522,426
- Deposits from foreign investors	1,087,938,584	1,051,012,175
Total	234,759,051,980	405,376,534,601

35. DIVIDEND, BOND PRINCIPAL AND INTEREST PAYABLES

	31/12/2024	01/01/2024
	VND	VND
- Payables for Dividends, Principal, and Bond Interest to Investors	6,666,150	153,568,650
Total	6,666,150	153,568,650

36. PAYABLES FOR LOANS TO SECURITIES COMPANIES FROM INVESTORS

	31/12/2024	01/01/2024
	VND	VND
Payables for Margin Transactions	1,008,034,982,313	652,677,910,069
- Principal Payable for Margin Transactions of Domestic Investors	1,008,034,982,313	652,677,910,069
Payables for Advances on Securities Sale Proceeds	57,858,261,707	74,719,272,743
- Principal Payable for Advances on Securities Sale Proceeds	57,858,261,707	74,719,272,743
Payable to Domestic Investors	57,858,261,707	74,719,272,743
Total	1,065,893,244,020	727,397,182,812

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 year ended 31 December 2024

Form No. B09a-CTCK

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

37. REVENUE

a. Gain/loss from disposal of financial assets

	Quantity Sold VND	Total Sale Value VND	Total Cost VND	Profits and Losses from Securities Sales this year		Profits and Losses from Securities Sales previous year	
				Profit	Loss	Profit	Loss
				VND	VND	VND	VND
- Listed Shares	800	16,899,900	15,522,280	6,167,708	4,790,088	-	3,590,000
- Unlisted Shares	10,268	85,714,600	91,665,951	257,419	6,208,770	-	-
- Bonds	75,349,379	11,220,012,470,301	11,172,690,373,870	68,215,190,391	20,893,093,960	48,680,597,444	21,616,500,817
- Other Financial Assets	50	500,156,438,350	500,000,000,000	156,438,350	-	3,730,691,626	20,151,400
Total	75,360,497	11,720,271,523,151	11,672,797,562,101	68,378,053,868	20,904,092,818	52,411,289,070	21,640,242,217

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 year ended 31 December 2024
Form No. B09a-CTCK

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

37. REVENUE (CONT'D)

b. Differences from revaluation of Financial Assets

FVTPL	Book Value	Market Value/Fair Value	Revaluation Difference as of 31/12/2024		Revaluation Difference as of 01/01/2024		Accounting Book Adjustments	
			Increase	Decrease	Increase	Decrease	Increase	Decrease
	VND	VND	VND	VND	VND	VND	VND	VND
Listed Shares	22,076,112,639	16,776,712,002	59,969,000	(5,359,369,637)	7,223,458	(5,129,523,825)	990,363,188	(1,167,463,458)
- SHN	21,100,892,639	15,744,108,002	-	(5,356,784,637)	-	(5,125,253,637)	926,124,000	(1,157,655,000)
- Others	975,220,000	1,032,604,000	59,969,000	(2,585,000)	7,223,458	(4,270,188)	64,239,188	(9,808,458)
Unlisted Shares	47,061,278,765	47,059,221,564	-	(2,057,201)	797,419	(7,961,972)	5,994,671	(887,319)
- An Hoa Paper JSC	41,842,300,000	41,842,300,000	-	-	-	-	-	-
- Exim Land Corporation	3,230,000,000	3,230,000,000	-	-	-	-	-	-
- Vietnam Public Joint Stock Commercial Bank	957,605,000	957,605,000	-	-	-	-	-	-
- Others	1,031,373,765	1,029,316,564	-	(2,057,201)	797,419	(7,961,972)	5,994,671	(887,319)
Listed Bonds	-	-	-	-	-	(338,295,738)	545,207,686	(206,911,948)
- Glaxhomes JSC Bond	-	-	-	-	-	(338,295,738)	545,207,686	(206,911,948)
Unlisted Bonds	2,057,678,600	2,056,536,392	1,336,012	(2,478,220)	6,337,729,200	-	4,057,745,209	(10,396,616,617)
- Van Huong Investment and Tourism JSC Bonds	2,057,678,600	2,056,536,392	1,336,012	(2,478,220)	6,337,729,200	-	4,057,745,209	(10,396,616,617)
Term Deposits	1,031,845,041,096	1,031,845,041,096	-	-	-	-	-	-
Certificate of Deposit	102,585,163,800	102,585,163,800	-	-	-	-	-	-
- Southeast Asia Commercial Joint Stock Bank (SeABank)	102,585,163,800	102,585,163,800	-	-	-	-	-	-
Fund Certificates	1,011,137,659	960,000,000	-	(51,137,659)	-	-	-	(51,137,659)
- An Binh Fund Management Joint Stock Company	1,011,137,659	960,000,000	-	(51,137,659)	-	-	-	(51,137,659)
Total	1,206,636,412,559	1,201,282,674,854	61,305,012	(5,415,042,717)	6,345,750,077	(5,475,781,535)	5,599,310,754	(11,823,017,001)

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

37. REVENUE (CONT'D)

- c. Dividend, interest income from financial assets at FVTPL, loans and receivables, HTM investments, AFS financial assets**

	Year 2024	Year 2023
	VND	VND
From Financial Assets FVTPL	31,102,591,671	46,171,051,610
From Financial Assets Held to Maturity (HTM)	55,420,056,157	38,030,637,096
From Loans	122,248,696,459	74,231,049,471
Total	208,771,344,287	158,432,738,177

- d. Other operating revenue**

	Year 2024	Year 2023
	VND	VND
Income from other activities	444,346,074	479,479,997
- Income from leases	98,181,818	98,181,818
- Other income	346,164,256	381,298,179
Total	444,346,074	479,479,997

38. REVENUE OUTSIDE OF FINANCIAL ASSETS INCOME

	Year 2024	Year 2023
	VND	VND
Operating expenses for providing other services	917,551,673	615,699,339
- Other financial service expenses	220,000	608,206,891
- Principal, Interest on Bonds, and Dividends	7,331,673	7,492,448
Paid on Behalf of the Issuing Organization		
- Provision for and Handling of Impairment Losses on Receivables from Securities Services	910,000,000	-
Total	917,551,673	615,699,339

39. ADMINISTRATIVE EXPENSES OF THE SECURITIES COMPANY

	Year 2024	Year 2023
	VND	VND
Salary Expenses and Other Related Costs	58,721,312,873	57,126,702,496
Expenses for Tools, Office Supplies, and Equipment	1,399,499,958	2,037,782,142
Depreciation Expenses	5,192,445,948	5,011,551,236
Tax, Fee, and Charge Expenses	18,882,053	23,313,309
Expenses for Outsourced Services	16,649,155,095	16,019,436,939
Total	81,981,295,927	80,218,786,122

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

40. CORPORATE INCOME TAX EXPENSES

The Company's tax reports will be subject to examination by the tax authorities. As the application of tax laws and regulations to different types of transactions can be interpreted in various ways, the tax amount presented in the financial statements may be subject to change based on the final decision of the tax authorities.

The Company's current corporate income tax calculation table is presented below:

	Year 2024 VND	Year 2023 VND
Profit before tax	131,724,854,337	93,964,712,743
Increase adjustments	23,086,265,462	12,395,128,025
<i>Invalid expenses</i>	<i>11,263,248,461</i>	<i>5,599,777,998</i>
<i>Losses from revaluation of financial assets</i>	<i>11,823,017,001</i>	<i>6,795,350,027</i>
Decrease adjustments	(5,600,487,154)	(8,306,068,778)
<i>Dividends and profits distributed</i>	<i>(1,176,400)</i>	<i>(437,700)</i>
<i>Gains from revaluation of financial assets</i>	<i>(5,599,310,754)</i>	<i>(8,305,631,078)</i>
Taxable income	149,210,632,645	98,053,771,990
CIT rate	20%	20%
CIT payables of the year	29,842,126,529	19,610,754,398
CIT for 2022 Reduced After Finalization	(75,585,178)	197,741,166
Current CIT	29,766,541,351	19,808,495,564

41. BASIC EARNINGS PER SHARE

	Year 2024	Year 2023
Profit or Loss Attributable to Common Shareholders (VND)	103,203,054,235	73,854,160,969
Appropriation for Bonus and Welfare Fund (VND) (*)	-	(1,681,054,396)
Weighted Average Number of Shares Outstanding During the Year (Shares)	101,150,000	101,150,000
Basic Earnings Per Share (VND/Share)	1,020	714

(*) As of the issuance date of the 2024 financial statements, the Company does not have accurate data regarding the provision for the bonus and welfare fund for 2024, so the Earnings Per Share (EPS) figure is determined based on the provision for the bonus and welfare fund for 2024 not being excluded.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

42. FINANCIAL INSTRUMENTS

The company's financial instruments include:

	31/12/2024		01/01/2024	
	Cost/Fair value VND	Provision VND	Cost/Fair value VND	Provision VND
Financial assets				
Cash and cash equivalents	104,236,513,302	-	288,020,444,274	-
Fair value through profit or loss financial assets	1,201,282,674,854	-	340,471,024,743	-
Held-to-maturity financial assets	844,964,067,941	-	521,084,787,507	-
Loans	1,065,893,244,020	(19,023,599,821)	727,397,182,812	(18,551,069,421)
Receivables	39,038,265,332	(6,502,850,220)	39,218,690,104	(3,517,850,220)
Long-term investments	43,083,213,000	-	46,169,859,629	-
Total	3,298,497,978,449	(25,526,450,041)	1,962,361,989,069	(22,068,919,641)
			31/12/2024 VND	01/01/2024 VND
Financial liabilities				
Loans and Debts			1,893,725,960,117	934,540,402,528
Payables to Sellers, Securities Transaction Payables, and Other Payables			4,419,621,677	6,207,937,719
Accrued Expenses			15,301,527,825	5,390,479,973
Total			1,913,447,109,619	946,138,820,220
Net position			1,385,050,868,830	1,016,223,168,849

According to the provisions of Circular No. 210/2009/TT-BTC and Circular No. 334/2016/TT-BTC, financial assets and financial liabilities have been revalued at fair value as of the end of the fiscal year.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial Risk Management

The company is exposed to market risk, credit risk, and liquidity risk.

Risk management is an essential function for the company's entire business operations. The company has a system to control an acceptable balance between risk costs and risk management costs. The Board of Management continuously monitors the company's risk management process to ensure an appropriate balance between risk and control.

The Board of Management reviews and unifies policies for managing these risks as summarized below.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk includes two types of risk: interest rate risk and other price risks, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, and available-for-sale investments. The company's business operations are mainly exposed to risks from changes in exchange rates and interest rates. The company does not take measures to hedge these risks due to the lack of a market for financial instruments.

Price Risk

Financial assets recognized at fair value through profit or loss held by the company are affected by market risks arising from uncertainty about the future prices of the invested shares. The company manages equity price risk by establishing investment limits. The Board of Director also reviews and approves decisions to invest or sell proprietary securities. At each reporting period, the company assesses risks based on market conditions: share prices, holding levels, and holding status. Long-term equity investments are held for strategic long-term purposes, and at the end of the financial year, the company does not have plans to sell these investments.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The company's market interest rate risk primarily relates to short-term deposits and loans.

The company manages interest rate risk by closely monitoring the relevant market situation to determine an appropriate interest rate policy that benefits the company's risk management objectives.

Credit Risk

Credit risk is the risk that a counterparty will fail to meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company has an appropriate credit policy and regularly monitors the situation to assess whether it is exposed to credit risk. The company has credit risk arising from its business activities (primarily related to receivables from customers) and its financial activities, including bank deposits and other financial instruments.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

	Within 1 year VND	From 1 to 5 years VND	Above 5 years VND	Total VND
As at 31/12/2024				
- Cash and cash equivalents	104,236,513,302	-	-	104,236,513,302
- Held-to-maturity financial assets	150,425,523,576	594,538,544,365	100,000,000,000	844,964,067,941
- Loans	1,046,869,644,199	-	-	1,046,869,644,199
- Receivables	32,535,415,112	-	-	32,535,415,112
Total	1,334,067,096,189	594,538,544,365	100,000,000,000	2,028,605,640,554
As at 01/01/2024				
- Cash and cash equivalents	288,020,444,274	-	-	288,020,444,274
- Held-to-maturity financial assets	521,084,787,507	-	-	521,084,787,507
- Loans	708,846,113,391	-	-	708,846,113,391
- Receivables	35,700,839,884	-	-	35,700,839,884
Total	1,553,652,185,056	-	-	1,553,652,185,056

Liquidity Risk

Liquidity risk is the risk that the company will encounter difficulty in meeting its financial obligations due to a lack of funds. The company's liquidity risk primarily arises from the mismatch in the maturities of financial assets and financial liabilities.

The maturity of financial liabilities based on expected contractual payments (on a principal cash flow basis) is as follows:

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

	Within 1 year VND	From 1 to 5 years VND	Above 5 years VND	Total VND
As at 31/12/2024				
- Loans and Debts	1,893,725,960,117	-	-	1,893,725,960,117
- Payables to Sellers, Securities Transaction Payables, and Other Payables	4,419,621,677	-	-	4,419,621,677
- Accrued expense	15,301,527,825	-	-	15,301,527,825
Total	1,913,447,109,619	-	-	1,913,447,109,619
As at 01/01/2024				
- Loans and Debts	921,060,402,528	13,480,000,000	-	934,540,402,528
- Payables to Sellers, Securities Transaction Payables, and Other Payables	6,207,937,719	-	-	6,207,937,719
- Accrued expense	5,390,479,973	-	-	5,390,479,973
Total	932,658,820,220	13,480,000,000	-	946,138,820,220

The Company believes that the concentration of risk regarding debt repayment is low. The company is able to settle its maturing liabilities from operating cash flows and proceeds from maturing financial assets.

44. EVENTS OCCURRING AFTER THE REPORTING DATE

There are no material events occurring after the end of the reporting period that require adjustment or disclosure in the financial statements.

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 year ended 31 December 2024
Form No. B09a-CTCK

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the financial statements)***45. SEGMENT REPORT****Year 2024****By business sector**

	Brokerage Activities, Securities Custody	Proprietary Trading Activities	Underwriting Activities, Securities Issuance Agent	Others	Total
	VND	VND	VND	VND	VND
Operating income	86,416,892,836	160,500,012,450	9,614,210,930	122,924,860,715	379,455,976,931
Operating expenses	49,100,810,893	46,991,139,652	9,274,251,168	3,781,934,215	109,148,135,928
Undistributed income	-	-	-	-	2,270,859,522
Undistributed expenses	-	-	-	-	138,704,459,247
Operating result	37,316,081,943	113,508,872,798	339,959,762	119,142,926,500	133,874,241,278
Directly attributable assets	4,111,344,381	2,089,329,955,795	1,735,005,326	1,046,869,644,199	3,142,045,949,701
Undistributed assets	-	-	-	-	247,996,963,546
Total assets	4,111,344,381	2,089,329,955,795	1,735,005,326	1,046,869,644,199	3,390,042,913,247
Directly attributable liabilities	1,972,190,951	-	-	1,893,725,960,117	1,895,698,151,068
Undistributed liabilities	-	-	-	-	58,513,979,265
Total liabilities	1,972,190,951	-	-	1,893,725,960,117	1,954,212,130,333

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 year ended 31 December 2024
Form No. B09a-CTCK

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

45. SEGMENT REPORT (CONT'D)

Year 2023

By business sector

	Brokerage Activities, Securities Custody	Proprietary Trading Activities	Underwriting Activities, Securities Issuance Agent	Others	Total
	VND	VND	VND	VND	VND
Operating income	67,769,597,934	144,918,608,854	5,234,316,457	74,860,529,468	292,783,052,713
Operating expenses	34,146,820,373	35,159,590,698	2,873,115,965	5,957,524,440	78,137,051,476
Undistributed income	-	-	-	-	12,129,587,115
Undistributed expenses	-	-	-	-	132,660,395,685
Operating result	33,622,777,561	109,759,018,156	2,361,200,492	68,903,005,028	94,115,192,667
Directly attributable assets	3,880,414,055	907,725,671,879	15,600,152,000	708,846,113,391	1,636,052,351,325
Undistributed assets	-	-	-	-	662,679,782,949
Total assets	3,880,414,055	907,725,671,879	15,600,152,000	708,846,113,391	2,298,732,134,274
Directly attributable liabilities	4,296,844,961	-	-	934,540,402,528	938,837,247,489
Undistributed liabilities	-	-	-	-	22,703,428,258
Total liabilities	4,296,844,961	-	-	934,540,402,528	961,540,675,747

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

46. REALTED PARTIES TRANSACTIONS AND BALANCES

During the period, the company had transactions primarily with related parties as follows:

	Relationship	Year 2024 VND	Year 2023 VND
Revenue			
Geleximco Group - Joint Stock Company	(*)	1,086,898,159	605,373,599
Purchases			
Geleximco Group - Joint Stock Company	(*)	5,005,616,028	4,982,251,776

Balances with related parties as of the end of the fiscal year:

	Relationship	31/12/2024 VND	01/01/2024 VND
Deposits			
Geleximco Group - Joint Stock Company	(*)	10,303,300,000	859,305,000
Receivables from services rendered			
Geleximco Group - Joint Stock Company	(*)	130,616,309	14,326,280,620

(*) The Chairwoman of the Board of Directors of the company or a related person of the Chairwoman of the Board of Directors is the Chairwoman of the Board of Directors of these entities. Relationships with related parties do not necessarily fall under related party relationships as defined in Decree No. 132/2020/NĐ-CP dated 5 November 2020, which stipulates tax management for enterprises with related party transactions.

Remuneration and income of the Board of Director, Board of Supervisors, and Board of Management are as follows:

	Title	Year 2024 VND	Year 2023 VND
Board of Director		4,786,779,341	3,120,000,000
Vu Thi Huong	Chairwoman	2,353,019,439	1,300,000,000
Tran Kim Khanh	Member	755,862,697	455,000,000
Nguyen Thi Nga	Member	567,823,511	455,000,000
Le Viet Ha	Member	555,036,847	455,000,000
Khuong Duc Tiep	Member	555,036,847	455,000,000
Board of Supervisors		1,036,757,330	825,000,000
Chu Thi Huong	Head of Supervisory board	490,574,102	390,000,000
Nguyen Thi Duu	Member	72,727,273	240,000,000
Pham Thi Bich Ngoc	Member	246,576,462	195,000,000
Vu Ngoc Anh	Member	226,879,493	-
Board of Management		1,016,192,000	663,000,000
Nham Ha Hai	Chief Executive Officer	534,200,000	299,000,000
Dang Hai Chung	Deputy Chief Executive Officer	312,792,000	234,000,000
Le Thi Thu Hien	Chief Accountant	169,200,000	130,000,000
Total		6,839,728,671	4,608,000,000

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

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

47. COMPARATIVE FIGURES

The comparative figures in the financial statements for the fiscal year ending on 31 December 2023 of the company have been audited.



Tran Thi Thu Phuong
Preparer



Le Thi Thu Hien
Chief Accountant



Nham Ha Hai
Chief Executive Officer
Hanoi, 27 March 2025

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