

GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

INTERIM FINANCIAL STATEMENTS

For the period from 01/10/2024 to 31/12/2024

HANOI, JANUARY 2025

GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

Address: Room 9-10, 1st floor, Charmvit Tower, No. 117 Tran Duy Hung, Trung Hoa ward, Cau Giay District, Hanoi

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GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

Address: P9-10, 1st Floor, Charmvit Tower, No. 117 Tran Duy Hung,
Trung Hoa Ward, Cau Giay District, Hanoi

INTERIM FINANCIAL STATEMENTS

For the period from 01/10/2024

to 31/12/2024

Form B01a - CTCK

INTERIM STATEMENT OF FINANCIAL POSITION

As at December 31, 2024

Unit: VND

ASSETS	Codes	Notes	31/12/2024	01/01/2024
A. CURRENT ASSETS (100 = 110+130)	100		884,745,793,911	709,915,650,295
I. Financial assets	110		882,405,374,565	707,611,926,956
1. Cash and cash equivalents	111	VI.1.	1,953,134,167	6,981,516,744
1.1. Cash	111.1		1,953,134,167	6,981,516,744
2. Financial assets at fair value through profit or loss (FVTPL)	112	VI.3.1	33,825,878,000	33,826,229,830
3. Held-to-maturity investments (HTM)	113	VI.3.3	417,000,000,000	327,000,000,000
4. Lending	114	VI.3.4	429,727,304,144	336,304,514,604
5. Provision for impairment of financial assets and mortgaged assets	116	VI.3.5	(14,744,101,206)	(14,744,101,206)
6. Receivables	117	VI.5.	15,121,967,538	17,009,457,119
6.1. Receivables and accruals from dividend and interest income of financial assets	117.2		15,121,967,538	17,009,457,119
7. Advances to suppliers	118	VI.4.	250,046,505	393,097,961
8. Receivables from services provided by the securities company	119	VI.5.	143,250,088	128,512,142
9. Other receivables	122	VI.5.	38,844,950,936	40,429,755,369
10. Provision for impairment of receivables and other current assets	129	VI.6.	(39,717,055,607)	(39,717,055,607)
II. Other current assets	130		2,340,419,346	2,303,723,339
1. Short-term prepaid expenses	133	VI.7.	1,608,593,346	1,572,047,339
2. Short-term mortgage, collaterals, deposits	134	VI.11.	2,150,000	2,000,000
3. Other current assets	137		729,676,000	729,676,000
B. NON-CURRENT ASSETS	200		23,534,154,804	55,821,224,792
(200 = 210 + 220 + 230 + 240 + 250 - 260)				
I. Long-term financial assets	210		-	30,000,000,000
1. Investments	212	VI.12.	17,000,000,000	47,000,000,000
1.1. Held-to-maturity (HTM) investments	212.1		-	30,000,000,000
1.2. Investments in associates, joint ventures	212.3		17,000,000,000	17,000,000,000
2. Provision for impairment of long-term financial assets	213		(17,000,000,000)	(17,000,000,000)
II. Fixed assets	220		6,997,360,855	9,552,266,338
1. Tangible fixed assets	221	VI.9.	3,464,081,987	4,837,271,078
- Historical cost	222		13,436,258,365	17,234,029,228
- Accumulated depreciation	223a		(9,972,176,378)	(12,396,758,150)
2. Intangible fixed assets	227	VI.10.	3,533,278,868	4,714,995,260
- Historical cost	228		35,826,407,000	36,719,407,000
- Accumulated amortisation	229a		(32,293,128,132)	(32,004,411,740)
III. Investment property	230		-	-
IV. Construction in progress	240		-	-
V. Other non-current assets	250		16,536,793,949	16,268,958,454
1. Long-term deposits, collaterals and pledges	251	VI.11.	828,836,100	808,466,100
2. Long-term prepaid expenses	252	VI.7.	2,223,149,859	3,156,508,095
3. Payment for Settlement Assistance Fund	254	VI.8.	13,484,807,990	12,303,984,259
VI. Provision for diminution in value of non-current assets	260		-	-
TOTAL ASSETS (270 = 100 + 200)	270		908,279,948,715	765,736,875,087

(Notes from page 10 to page 38 are an integral part of these Interim Financial Statements).

GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

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INTERIM FINANCIAL STATEMENTS

For the period from 01/10/2024
to 31/12/2024

Form B01a - CTCK

INTERIM STATEMENT OF FINANCIAL POSITION

As at December 31, 2024

(continued)

RESOURCES	Codes	Notes	31/12/2024	Unit: VND 01/01/2024
C. LIABILITIES (300 = 310 + 340)	300		136,020,101,082	10,595,443,268
I. Current liabilities	310		136,020,101,082	10,595,443,268
1. Short-term borrowings and finance lease liabilities	311	VI.18.	128,291,000,000	-
1.1. Short-term borrowings	312		128,291,000,000	-
2. Short-term trade payables	320	VI.19.	487,686,575	706,776,497
3. Short-term advance from customers	321	VI.20.	283,546,311	1,328,500,000
4. Taxes and payables to State Budget	322	VI.21.	2,429,239,679	1,333,899,742
5. Payables to employees	323		2,500,000,000	4,527,559,341
6. Payment for employees' welfare and benefits	324		88,433,959	463,147,383
7. Short-term accrued expenses	325	VI.22.	200,644,488	505,663,013
8. Other short-term payables	329	VI.23.	1,643,961,847	1,634,309,069
9. Bonus and welfare fund	331		95,588,223	95,588,223
II. Long-term liabilities	340		-	-
D. EQUITY (400 = 410 + 420)	400		772,259,847,633	755,141,431,819
I. Owner's equity	410		772,259,847,633	755,141,431,819
1. Share capital	411		721,780,000,000	721,780,000,000
1.1. Capital contribution	411.1		693,500,000,000	693,500,000,000
a. Ordinary shares carrying voting rights	411.1a		693,500,000,000	693,500,000,000
1.2. Share premium	411.2		28,280,000,000	28,280,000,000
2. Charter capital supplementary reserve	414		1,169,366,013	1,169,366,013
3. Operational risk and financial reserve	415		648,823,913	648,823,913
4. Retained earnings	417	VI.25.	48,661,657,707	31,543,241,893
4.1. Realized earnings after tax	417.1		48,665,006,359	31,546,661,761
4.2. Unrealized earnings	417.2		(3,348,652)	(3,419,868)
II. Other budgets and funds	420		-	-
TOTAL RESOURCES (440 = 300 + 400)	440		908,279,948,715	765,736,875,087

Hanoi, January 15, 2025

GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

Prepared by

Chief Accountant

General Director

Nguyen Thi Lan

Nguyen Ngoc Mai

Huang Bo



(Notes from page 10 to page 38 are an integral part of these Interim Financial Statements).

INTERIM STATEMENT OF FINANCIAL POSITION

As at December 31, 2024
(continued)

OFF-BALANCE SHEET ITEMS

Items	Codes	Notes	31/12/2024	01/01/2024
A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENT				
1. Outstanding shares	006	VI.26.	69,350,000	69,350,000
2. Listed financial assets/ securities trading registration at VSD of Securities company	008	VI.13.	1,340,000	1,570,000
3. Non-depository financial assets at VSD of Securities company	012		33,825,400,000	33,825,400,000
B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS				
1. Listed/registered financial assets for securities transaction at VSD of investors	021	VI.15.	2,289,984,510,000	2,310,230,380,000
a. Unrestricted financial assets	021.1		2,241,419,790,000	2,266,393,270,000
b. Restricted financial assets	021.2		100,000,000	200,000,000
c. Mortgage trading financial assets	021.3		30,278,880,000	30,278,880,000
d. Blocked financial assets	021.4		1,501,320,000	1,501,320,000
e. Financial assets awaiting for settlement	021.5		16,684,520,000	11,856,910,000
2. Financial assets deposited at VSD and non-trading of investors	022		5,384,150,000	4,924,150,000
a. Financial assets deposited at VSD and non-trading, blockaded, temporarily seized	022.4		5,384,150,000	4,924,150,000
3. Cash of customers	026		102,211,057,077	152,823,010,252
3.1 Investors' deposits of securities trading upon management method of Securities company	027	VI.17.	102,211,057,077	152,823,010,252
4. Deposits of securities trading upon management method of Securities company payable to investors	031	VI.24.	102,211,057,077	152,823,010,252
4.1. Deposits of securities trading upon management method of Securities company payable to domestic investors	031.1		93,181,664,791	139,407,578,902
4.2. Deposits of securities trading upon management method of Securities company payable to foreign investors	031.2		9,029,392,286	13,415,431,350

Hanoi, January 15, 2025

GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

Prepared by

Chief Accountant

General Director

Nguyen Thi Lan

Nguyen Ngoc Mai

Huang Bo



(Notes from page 10 to page 38 are an integral part of these Interim Financial Statements).

INTERIM INCOME STATEMENT

For the period from 01/10/2024 to 31/12/2024

Unit: VND

ITEMS	Codes	Notes	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
I. OPERATING REVENUE						
1.1. Financial assets at fair value through profit or loss (FVTPL)	01		-	(7,797)	66,624	295,404
a. Profit from selling FVTPL	01.1		-	14,452	50,174	2,038,422
b. Increase due to revaluation of financial assets at fair value through profit or loss (FVTPL)	01.2	VII.1.1.	-	(27,449)	-	(1,865,818)
c. Dividends, profit from financial assets at fair value through profit or loss (FVTPL)	01.3	VII.1.2.	-	5,200	16,450	122,800
1.2. Gains from Held-to-maturity investments (HTM)	02	VII.1.2.	4,914,394,517	6,074,515,068	19,551,912,147	24,720,233,632
1.3. Gains from loans and receivables	03	VII.1.2.	9,570,674,216	9,129,613,385	35,754,865,096	38,722,068,034
1.4. Revenue from securities brokerage	06		3,671,034,711	3,821,831,851	17,130,036,506	15,739,896,640
1.5. Revenue from securities depository activity	09		182,137,395	181,023,742	749,477,766	732,169,410
1.6. Revenue from financial consulting	10		96,015,182		1,565,070,359	605,454,546
1.7. Other operating income	11					94,400
Total operating revenue (20 = 01 → 11)	20		18,434,256,021	19,206,976,249	74,751,428,498	80,520,212,066
II. OPERATING EXPENSES						
2.1. Loss of financial assets at fair value through profit or loss (FVTPL)	21		(5,490)	36,473	(71,216)	16,364
a. Loss from selling FVTPL	21.1				-	485,380
b. Decrease due to revaluation of financial assets at fair value through profit or loss (FVTPL)	21.2	VII.1.1.	(5,490)	36,473	(71,216)	(469,016)
2.2. Provisions for financial assets, doubtful debts and financial assets impairment and borrowing costs for lending	24	VII.3.	-	-	-	(3,037,341,789)
2.3. Securities brokerage activity expense	27	VII.3.	5,414,102,507	5,313,094,228	20,705,211,211	18,328,350,148
2.4. Securities depository activity expense	30	VII.3.	195,830,844	212,346,143	793,686,924	868,773,776
2.5. Expenses of financial advisory activities	31	VII.3.			-	-
Total operating expenses (40 = 21 → 32)	40		5,609,927,861	5,525,476,844	21,498,826,919	16,159,798,499
III. FINANCIAL INCOME						
3.1. Revenue, accrued dividends, interests on unfixed bank deposits	42	VII.2.	1,197,493	1,795,481	5,856,066	10,939,723
Total revenue from financing activities (50 = 41	50		1,197,493	1,795,481	5,856,066	10,939,723
IV. FINANCIAL EXPENSES						
4.1. Interest expenses	52	VII.4.	1,185,703,331	92,419,178	2,220,781,433	1,395,109,862
Total financial expenses (60 = 51 → 55)	60		1,185,703,331	92,419,178	2,220,781,433	1,395,109,862
V. SELLING EXPENSES						
VI. GENERAL AND ADMINISTRATIVE EXPENSES	62	VII.5.	9,712,148,298	10,410,818,143	29,497,836,776	29,838,675,633
VII. OPERATING RESULTS (70 = 20 + 50 - 40 - 60 - 61 - 62)	70		1,927,674,024	3,180,057,565	21,539,839,436	33,137,567,795

(Notes from page 10 to page 38 are an integral part of these Interim Financial Statements).

INTERIM INCOME STATEMENT
For the period from 01/10/2024 to 31/12/2024
(tiếp theo)

Đơn vị tính: VND

ITEMS	Codes	Notes	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
VIII. OTHER INCOME AND EXPENSES						
8.1 Other income	71	VII.6.	-	4,636,364	3,363,636	7,298,184
8.2 Other expenses	72				-	-
Total results of other activities (80 = 71 - 72)	80		-	4,636,364	3,363,636	7,298,184
IX.TOTAL ACCOUNTING PROFIT BEFORE TAX (90 = 70 + 80)	90		1,927,674,024	3,184,693,929	21,543,203,072	33,144,865,979
9.1. Realized earnings	91		1,927,668,534	3,184,757,851	21,543,131,856	33,146,262,781
9.2. Unrealized earnings	92		5,490	(63,922)	71,216	(1,396,802)
X. CORPORATE INCOME TAX	100		421,270,282	677,126,153	4,424,787,258	6,131,037,917
10.1. Current corporate income tax expenses	100.1	VII.7.	421,270,282	677,126,153	4,424,787,258	6,131,037,917
10.2. Deferred corporate income tax expenses	100.2		-	-	-	-
XI. ACCOUNTING PROFIT AFTER CORPORATE INCOME TAX (200 = 90- 100)	200		1,506,403,742	2,507,567,776	17,118,415,814	27,013,828,062
XII. OTHER COMPREHENSIVE INCOME (LOSS) AFTER CORPORATE INCOME TAX	300		-	-	-	-
Total comprehensive income	400		-	-	-	-
XIII. NET INCOME PER ORDINARY SHARE	500		21.72	36.16	246.84	389.53
13.1. Basic earning per share (VND/share)	501		21.72	36.16	246.84	389.53
13.2. Diluted earning per share (VND/share)	502		-	-	-	-

Prepared by

Nguyen Thi Lan

Chief Accountant

Nguyen Ngoc Mai

Hanoi, January 15, 2025
GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

General Director



Huang Bo

(Notes from page 10 to page 38 are an integral part of these Interim Financial Statements).

INTERIM CASH FLOW STATEMENT

(Under indirect method)

For the period from 01/10/2024 to 31/12/2024

Unit: VND

ITEMS	Codes	Notes	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
I. Cash flow from operating activities				
1. Profit before corporate income tax	01		21,543,203,072	33,144,865,979
2. Adjustments for:	02		4,766,467,214	764,989,867
- Depreciation of fixed assets	03		2,554,905,483	2,336,211,533
- Provisions	04		-	(2,955,391,805)
- Borrowing interest	06		2,220,781,433	1,395,109,862
- Gain/Loss from investment activities	07		(5,856,066)	(10,939,723)
- Các khoản điều chỉnh khác	09		(3,363,636)	-
3. Increase in non-cash expenses	10		3,348,795	3,420,011
- Loss from revaluation of financial assets at fair value through profit or loss (FVTPL)	11		3,348,795	3,420,011
4. Decrease in non-cash revenues	18		(143)	(143)
- Gain from revaluation of financial assets at fair value through profit or loss (FVTPL)	19		(143)	(143)
5. Profit from operating activities before changes in working capital	30		(189,641,621,217)	8,589,588,383
- Increase (decrease) in financial assets at fair value through profit or loss (FVTPL)	31		(2,996,822)	1,809,642
- Increase (decrease) in Held-to-maturity (HTM) investments	32		(90,000,000,000)	(12,000,000,000)
- Increases (decrease) in loans	33		(93,422,789,540)	35,726,389,185
- Increase (decrease) in receivables and accruals from dividend and interest income of financial assets	36		1,887,489,581	(4,153,051,401)
- Increase (decrease) in receivables from services provided by securities company	37		(14,737,946)	(31,915,290)
- Increases (decrease) in other receivables	39		1,584,804,433	(1,606,404,036)
- Increase (decrease) in accrued expenses (excluding interest expense)	41		(305,018,525)	(68,470,755)
- Increase (decrease) in prepaid expenses	42		896,812,229	(1,444,379,604)
- (-) Corporate Income Tax paid	43		(4,680,643,129)	(5,797,729,191)
- (-) Interest paid	44		(2,220,781,433)	(1,395,109,862)
- Increase (decrease) in Trade accounts payable	45		(76,038,466)	1,494,672,180
- Increase (decrease) in amounts paid for employees welfare	46		(374,713,424)	(16,763,063)
- Increase (decrease) in tax and other payables to the State (excluding CIT paid)	47		1,351,195,808	(1,176,346,011)
- Increase (decrease) in payables to employees	48		(2,027,559,341)	320,384,024
- Increase (decrease) in other payables	50		9,652,778	(9,141,000)
- Other cash outflows for operating activities	52		(2,246,297,420)	(1,254,356,435)
Net cash flow from operating activities	60		(163,328,602,279)	42,502,864,097
II Cash flow from investing activities				
1. Payment for acquisitions, constructions of fixed assets, investment properties and other non-current assets	61			(1,542,754,800)
2. Proceeds from liquidation and sale of fixed assets, investment properties and other assets	62		3,363,636	-
3. Cash payments for investments in subsidiary undertakings, joint businesses, associates and other investments	63		-	(30,000,000,000)
4. Cash recovered from investments in subsidiary undertakings, joint businesses, associates and other investments	64		30,000,000,000	

(Notes from page 10 to page 38 are an integral part of these Interim Financial Statements).

INTERIM CASH FLOW STATEMENT

(Under indirect method)

For the period from 01/10/2024 to 31/12/2024

(continued)

Unit: VND

ITEMS	Codes	Notes	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
5. Proceeds from distributed dividends and profits of long-term financial investment	65		5,856,066	10,939,723
<i>Net cash flow from investing activities</i>	70		30,009,219,702	(31,531,815,077)
III. Cash flow from financing activities				
1. Original loans	73		1,256,380,000,000	863,600,000,000
2. Repayment of principal	74		(1,128,089,000,000)	(936,500,000,000)
<i>Net cash flow from financing activities</i>	80		128,291,000,000	(72,900,000,000)
IV. Increase (Decrease) in net cash in the period	90		(5,028,382,577)	(61,928,950,980)
V. Opening cash and cash equivalents	101	VI.1.	6,981,516,744	68,910,467,724
- Cash	101.1		6,981,516,744	18,910,467,724
- Cash equivalents	101.2		-	50,000,000,000
VI. Closing cash and cash equivalents	103	VI.1.	1,953,134,167	6,981,516,744
- Cash	103.1		1,953,134,167	6,981,516,744

CASH FLOWS FROM SECURITIES BROKERAGE, TRUST ACTIVITIES

ITEMS	Codes	Notes	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
I. Cash flow from securities brokerage, trust activities				
1. Proceed from disposal of brokerage securities of customers	01		6,044,299,737,510	5,007,557,970,300
2. Cash payments for acquisition of brokerage securities of customers	02		(4,911,657,641,570)	(4,919,371,162,640)
3. Cash receipts for settlement of securities transactions of customers	07		3,881,688,268,256	4,193,145,672,482
4. Payment for securities transactions of customers	08		(5,064,942,317,371)	(4,241,756,521,029)
<i>Increase/Decrease in net cash in the period</i>	20		(50,611,953,175)	39,575,959,113
II. Opening clients' cash and cash equivalents	30		152,823,010,252	113,247,051,139
Opening cash in bank	31		152,823,010,252	113,247,051,139
- Cash deposit for clearing and payment of securities trading	34		152,823,010,252	113,247,051,139
III. Closing clients' cash and cash equivalents	40		102,211,057,077	152,823,010,252
Closing cash in bank	41		102,211,057,077	152,823,010,252
- Cash deposit for clearing and payment of securities trading	44	VI.17.	102,211,057,077	152,823,010,252

Hanoi, January 15, 2025

GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

Prepared by

Chief Accountant

General Director

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GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

Address: P9-10, 1st Floor, Charmvit Tower, No. 117 Tran Duy Hung, Trung Hoa Ward, Cau Giay District, Hanoi

INTERIM FINANCIAL STATEMENTS

For the period from 01/10/2024

to 31/12/2024

Form B04a - CTCK
INTERIM STATEMENT OF CHANGES IN EQUITY

For the period from 01/10/2024 to 31/12/2024

Unit: VND

Items	Notes	Opening balance		Increase/decrease				Closing balance	
				From 01/01/2023 to 31/12/2023		From 01/01/2024 to 31/12/2024			
		01/01/2023	01/01/2024	Increase	Decrease	Increase	Decrease	31/12/2023	31/12/2024
I. Changes in owner’s equity									
1. Share capital		721,780,000,000	721,780,000,000	-	-	-	-	721,780,000,000	721,780,000,000
1.1. Ordinary shares with voting right		693,500,000,000	693,500,000,000	-	-	-	-	693,500,000,000	693,500,000,000
1.2. Share premium		28,280,000,000	28,280,000,000	-	-	-	-	28,280,000,000	28,280,000,000
2. Charter capital reverse fund		1,169,366,013	1,169,366,013	-	-	-	-	1,169,366,013	1,169,366,013
3. Funds of financial reserve and accounting activity risk		648,823,913	648,823,913	-	-	-	-	648,823,913	648,823,913
4. Retained earnings		4,529,413,831	31,543,241,893	27,015,224,864	1,396,802	17,118,415,814	-	31,543,241,893	48,661,657,707
4.1. Realized earnings after tax		4,531,436,897	31,546,661,761	27,015,224,864	-	17,118,344,598	-	31,546,661,761	48,665,006,359
4.2. Unrealized earnings		(2,023,066)	(3,419,868)	-	1,396,802	71,216	-	(3,419,868)	(3,348,652)
Total		728,127,603,757	755,141,431,819	27,015,224,864	1,396,802	17,118,415,814	-	755,141,431,819	772,259,847,633

Hanoi, January 15, 2025

GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

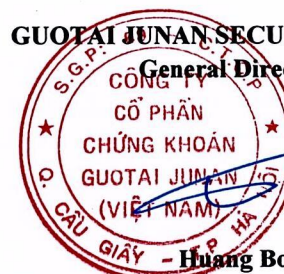
General Director

Prepared by

Chief Accountant

Nguyen Thi Lan

Nguyen Ngoc Mai



(Notes from page 10 to page 38 are an integral part of these Interim Financial Statements).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

I. Business highlights

1. Structure of ownership

Guotai Junan Securities (Vietnam) Corp. (hereinafter referred to as “the Company”), which was renamed from VNS Securities Company, formerly known as VNS Securities Company, was incorporated and operates under Operation and Incorporation Licence No. 69/UBCK-GPHDKD dated 28/08/2007 and Amended License No. 54/GPDC-UBCK dated 27/09/2011 on the Company's renaming as Vietnam Investment Securities Company. Under Amended Licence No. 55/GPDC-UBCK issued by the Chairman of the State Securities Commission on 16/07/2021, the Company was renamed as Guotai Junan Securities (Vietnam) Corp. in the English language, abbreviated as GTJA (Vietnam).

The Company operates under Amended Operation and Incorporation Licenses of Securities Company No. 45/GPDC-UBCK dated 20/12/2016, 06/GPDC-UBCK dated 17/01/2018, 30/GPDC-UBCK dated 17/05/2019, 64/GPDC-UBCK dated 22/10/2019, 104/GPDC-UBCK dated 22/11/2021 and 02/GPDC-UBCK dated 16/01/2024 issued by the Chairman of the State Securities Commission.

The Company was granted Amended Operation and Incorporation License of Securities Company No. 02/GPDC-UBCK dated 16/01/2024, which provides amendments to Operation and Incorporation License No. 69/UBCK-GPHDKD dated 28/08/2007 by the Chairman of the State Securities Commission on changing the General Director.

Under Amended License No. 64/GPDC-UBCK dated 22/10/2019:

- The Company's registered capital is VND **693,500,000,000** (Six hundred and ninety-three billion, five hundred million Vietnamese dong).
- Par value of share: VND 10,000

The Company's shares are listed on the Hanoi Stock Exchange with the securities code of IVS.

The Securities Company Charter was issued on 28/08/2007 and respectively amended and supplemented on 27/09/2011, 20/12/2016, 06/12/2019, 29/06/2021 and 28/06/2022.

The Company's headquarters is at at Room 9-10, Floor 1, Charmvit Tower Building, No. 117 Tran Duy Hung Street, Trung Hoa Ward, Cau Giay District, Hanoi.

2. Business lines

The Company's principal business lines are:

- Securities brokerage;
- Securities proprietary trading;
- Security depository;
- Securities underwriting;
- Securities investment advisory service.

3. Borrowing, lending and investment restrictions

Borrowing restriction

Under Article 26 of Ministry of Finance Circular No. 121/2020/TT-BTC dated 31/12/2020:

- Total liability of a securities company is not over 5 times more than its equity. Total liability prescribed herein does not include the followings:
 - a) Clients' funds held in trust for trading of stocks;
 - b) Award and welfare fund;
 - c) Redundancy or lay-off provisions;
 - d) Provisions for compensation for investor's losses;

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

- The maximum short-term liability of a securities company is equal to total short-term asset.
- Securities companies offering securities for sale shall comply with the regulations in Article 31 of Law on securities, and the decree elaborating on the implementation of several articles of Law on securities, Laws on issuance of corporate securities, and shall comply with the ratio prescribed in clause 1 and 2 of this Article.

Lending restriction

Under Article 27 of Ministry of Finance Circular No. 121/2020/TT-BTC dated 31/12/2020:

- Except as provided by clause 1 of Article 86 in Law on Securities, securities companies are not allowed to lend money or securities in any form.
- Securities companies are not allowed to put up money or assets in their or clients' ownership as security for third-party payment obligations.
- Securities companies are not allowed to offer loans in any form to owners, major shareholders, members of the Supervisory Boards, members of the Boards of Management, members of the Members' Council, members of the Boards of Directors, Chief Accountants, other office holders appointed by the Boards of Management and relatives of the aforesaid persons.
- Securities companies which are allowed to perform trades on margin in accordance with laws can lend money to clients to buy securities in the form of margin trading under the guidance of the Ministry of Finance.
- Securities companies may lend securities to correct transaction errors, or perform swaps of exchange traded funds or other transactions in accordance with relevant laws.

Investment restriction

Under Article 28 of Ministry of Finance Circular No. 121/2020/TT-BTC dated 31/12/2020:

- Securities companies are not allowed to buy, contribute capital to buy real estate, unless they are used as head offices, branches or transaction offices directly performing services of securities companies.
- Securities companies can buy and invest in real property as prescribed in clause 1 of this Article and fixed assets on condition that the residual value of fixed assets and real property does not exceed 50% of their total asset.
- Total investment in corporate bonds by a securities company does not exceed 70% of its equity. Securities companies obtaining licenses for the proprietary trading of securities may buy back listed bonds according to relevant regulations on bond repurchases.
- A securities company is not allowed to directly perform, or give trust to other entity or person to perform the following acts:
 - + Holding stocks of or making capital contribution to any company owning more than 50% of the former's charter capital, except in case of buying the odd lot of stocks upon the client's request;
 - + Joining with related persons to own at least 5% of the charter capital of another securities company;
 - + Holding over 20% of total number of outstanding shares or fund certificates of a listed entity;
 - + Holding over 15% of total outstanding shares or fund certificates of an unlisted entity. This restriction shall not be applied to member fund certificates, exchange traded funds and open-ended funds;
 - + Investing or contributing over 10% of total contributed capital of a limited liability company or business project;
 - + Investing or contributing over 15% of total equity of a business entity or project;
 - + Investing more than 70% of equity in stocks, share capital and business projects, including more than 20% of equity which is invested in unlisted stocks, share capital and business projects.

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

- Securities companies may establish or acquire fund management companies as their subsidiaries. In this case, securities companies are not required to comply with regulations in point c, d and đ of clause 4 of this Article. Securities companies wishing to establish or acquire fund management companies as their subsidiaries shall meet the following requirements:

+ The equity existing after contributing capital to establish or acquiring fund management companies as subsidiaries shall be equal to the minimum charter capital required for current business activities;

+ The minimum liquidity ratio existing after contributing capital to establish or acquiring fund management companies as subsidiaries shall be 180%;

+ After contributing capital to establish or acquiring fund management companies as subsidiaries, securities companies shall obey restrictions on borrowing prescribed in Article 26 herein and restrictions on investment prescribed in clause 3 of this Article and point e of clause 4 of this Article.

- Where any securities company makes investments in excess of the prescribed limit due to its underwriting in the form of firm commitment, amalgamation, merger or any change in assets or equity of its own or capital contributors, it shall take necessary actions to comply with the limits specified in clause 2, 3 and 4 of this Article for a maximum period of 01 year.

4. Structure of enterprise

The Company has a subsidiary undertaking which operates as a dependent accounting entity without a legal status. It is the branch of Guotai Junan Securities (Vietnam) Corp. in Ho Chi Minh City, located at 3th Floor, No.2 BIS, Cong Truong Quoc Te St., Ward 6, District 3, Ho Chi Minh City.

5. Notes on comparative information in the Interim Financial Statements

Respective information, data and figures presented in the Interim Financial Statements of the Company for the period from 01/10/2024 to 31/12/2024 are comparative.

II. Accounting period and currency used in accounting

1. Accounting period

The Company's accounting period begins on 01/01 and ends on 31/12 every year. These Interim Financial Statements are prepared for the period from 01/10/2024 to 31/12/2024.

2. Currency used in accounting

The currency used in accounting is Vietnamese dong ("VND") and accounted for under the historical cost convention in accordance with Vietnamese Accounting Standards, corporate accounting system, accounting system applicable to securities companies and legal regulations relevant to the preparation and presentation of Interim Financial Statements of securities companies.

III. Applied accounting standards and system

1. Applied accounting standards and system

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

The Company applies the accounting system applicable to securities companies under Ministry of Finance Circular 210/2014/TT-BTC of 30/12/2014 and Circular 23/2018/TT-BTC supplementing some indicators on the Financial Statement formats provided in Circular 210/2014/TT-BTC of 30/12/2014 and Circular 334/2016/TT-BTC (Circular 334) of 27/12/2016 amending and replacing Appendices 02 and 04 of Ministry of Finance Circular 210/2014/TT-BTC of 30/12/2014 guiding the accounting system applicable to securities companies.

2. Statement on compliance to accounting standards and system

The Company's Interim Financial Statements have been prepared in accordance with the current Vietnamese Accounting Standards, accounting system applicable to securities companies and legal regulations relevant to the preparation and presentation of Interim Financial Statements of securities companies.

IV. Summary of significant accounting policies

1. Accounting estimates

The preparation of Interim Financial Statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of Interim Financial Statements requires the Board of General Directors to make reasonable estimates, calculations and assumptions that affect the reported amounts of liabilities and assets and the presentation of liabilities and contingent assets at the date of the Interim Financial Statements, as well as the reported amounts of revenue and expenses throughout the operating period. Although accounting estimates have been made to the best of management's knowledge, the actual amounts incurred may differ from the estimates and assumptions made.

2. Foreign exchange rates applied in accounting

Exchange rates for translating transactions denominated in foreign currencies are the rate ruling on the transaction date adopted by Joint Stock Commercial Bank for Investment and Development of Viet Nam, where the transaction occurs.

3. Cash and cash equivalents

Capital-in-cash recognition

Operating deposits of securities company

Cash includes cash on hand, demand deposits, which are highly liquid, easily convertible to cash and subject to low risk of changes in value.

Cash deposited by investors for securities trading and cash deposited by investors for settling and clearing securities trading transactions, and deposits of other securities issuers are presented as Off - Balance Sheet

Deposits of investors

Investors' deposits represents the client's deposits for securities trading as managed by the securities company.

Deposits of securities issuers

Deposits of securities issuers are the deposits collected for sales of securities guaranteed for issuance by the securities company as an underwriter.

Cash deposited for settling and clearing securities trades

Cash deposited for settling and clearing securities trades is the cash available for clearing securities trades between the Company and client upon requests by Vietnam Securities Depository for sales and purchases of securities.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

4. Accounting for FVTPL financial assets, lending and receivables

4.1 Classification of financial assets and liabilities on the Company's investments list

Financial assets at fair value through profit and loss (FVTPL) on Company investment list

Financial assets recognized at fair value through profit and loss (FVTPL financial assets) are financial assets that satisfy either of the following conditions:

a) Financial assets are classified as being held for trading. A financial asset is classified as an item of the group held for trading if:

- It is acquired or created principally for selling or re-purchasing in a short period of time;
- There is evidence that this instrument has been traded for short-term profit-making; or
- It is a derivative instrument (except for a derivative instrument defined as a financial guarantee contract or effective hedging instrument).

b) Upon initial recognition, a financial asset is more appropriately presented if classified as an FVTPL financial asset for one of the following reasons:

- Classification of an asset into FVTPL financial assets eliminates or significantly reduces inconsistencies in the recognition or valuation of financial assets on different bases.

- Assets of a group of financial assets are managed and the performance of such management is viewed on a value basis in accordance with the risk management policies or investment strategies of the Company.

These financial assets are shares, bonds, cash instruments, derivatives (for risk hedging purpose).

Financial assets are removed from FVTPL in the case that they are lending amounts or receivables which are aimed to be held in a definite period of time in the future or up to the maturity or the financial assets are deposits classified into cash and cash equivalents.

Securities companies who wish to sell financial assets of non-FVTPL nature shall reclassify the financial assets from other related assets to FVTPL financial assets. Differences due to the re-valuation of financial assets currently recorded under Item "Differences due to re-valuation at fair value" are recognized into the corresponding income and expenses at the date of financial asset reclassification for sales.

Non-derivative FVTPL financial assets which are not required to be classified into a group of FVTPL financial assets at initial recognition might be re-classified into lending and receivables in special cases or into cash and cash equivalents if they satisfy conditions for being re-classified into these groups. Profit or loss which is recognized upon re-valuation of FVTPL financial assets before the date of re-classification shall not be reserved.

Held-to-maturity (HTM) investments

Held-to maturity (HTM) investments consist are non-derivative financial assets with fixed or identifiable payments and with fixed maturity that the Company intends and is able to hold to the maturity date, except for:

- Financial assets classified as financial assets recognized at fair value through profit or loss at the initial recognition;
- Financial assets classified as being available for sales; or
- Financial assets that meet the defined criteria of lending and receivables.

If the Company changes its intention or ability of holding an asset and the classification of an investment into HTM investment is no longer appropriate, this investment shall be reclassified to AFS financial assets and re-valued at fair value. The difference between the book value and fair value shall be recorded into the income statement as Difference due to re-valuation of assets at fair value.

Lending

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

Lending is non-derivative financial assets with fixed or identifiable payments and not listed on the perfect securities market, with the exceptions of;

Amounts that the Company has the intention to sell now or in near future are classified as assets held for trading, as are the amounts that, upon initial recognition, categorized at fair value through profit or loss statements;

The amounts categorized by the Company as available for sale upon initial recognition; or

The amounts with most of the initial investment value being recoverable for the reason of reducing credit quality and categorized as available for sale.

4.2 Recognizing and accounting for re-valuation of investments at market value, fair value or historical cost

FVTPL financial assets listed as Main financial assets of the Company:

FVTPL financial assets are recognized at the cost of securities purchased (historical cost). The cost of purchasing FVTPL financial assets is recognized into trading cost of the financial assets on the income statement as incurred.

After the initial recognition, FVTPL financial assets are recognized at the market value. Any gain or loss incurred from changes in value of these financial assets shall be classified as part of FVTPL group and recognized into the income statement.

At the end of the accounting period, FVTPL financial assets listed as Financial assets of the securities company shall be re-valued at the market price or fair value (in case no market price is available).

At the first re-valuation, the fair value of FVTPL financial assets listed as financial assets of the securities company are recorded into Account 1212 "Difference on re-valuation" as the difference between re-valued amount of FVTPL financial assets at the re-valuation time at the market price or fair value and the initial purchase price of the FVTPL financial assets listed as financial assets of the securities company.

For the presentation of the statement of financial position, the Item "FVTPL financial assets" is recorded at net amount (The item is computed as follows: FVTPL financial assets = Debit Balance on Account 1211 "Purchase price" plus (+) Debit Balance on Account 1212 "Increase due to re-valuation of FVTPL financial assets" or minus (-) Credit Balance on Account 1212 "Decrease due to re-valuation of FVTPL financial assets" for FVTPL financial assets listed as financial assets of the securities company).

The representation of FVTPL financial assets listed as financial assets of the securities company in Notes to the financial statements shall be made with 3 norms: Purchase price, Re-valued amount and Net value (Purchase price +/- re-valued amount) for all groups of FVTPL financial assets.

Increase or decrease due to re-valuation of FVTPL financial assets FVTPL financial assets listed as financial assets of the securities company is recorded on the no-offsetting principle and represented in the income statement with 2 norms:

Decrease due to re-valuation of FVTPL financial assets is recorded as "Loss and cost of proprietary trading FVTPL financial assets", detailed for "Decrease due to re-valuation of FVTPL financial assets".

Increase due to re-valuation of FVTPL financial assets is recorded into the norm "Income", detailed for "Increase due to re-valuation of FVTPL financial assets".

Increase or decrease difference due to re-valuation of FVTPL financial assets listed as financial assets of securities company shall determine the unrealized profit or loss in the period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

For FVTPL financial assets listed as financial assets of securities companies without reference to the market price, the possibility of price decrease by the time of preparing the financial statements shall be considered. The provision is made when the book value is greater than the value reviewed and re-valued by the Company. Increase or decrease of the provision is recorded in the comprehensive income statement under the norm "Provision for financial assets, treatment of doubtful receivables, impairment of financial assets, and borrowing costs of lending".

The Company has made provisions for impairment in financial assets and assets mortgaged for Khoi Nghiep Investment., JSC and Tai Viet Investment., JSC respectively for VND 6.5 billion and VND 6 billion. These provisions were made under Investment Evaluation Council Meeting Minute dated December 17, 2019 and Board of Management Resolution No. 25/2019/NQ-HDQT-IVS dated December 31, 2019.

Held-to-maturity (HTM) investments

Held-to-maturity investments include term deposits at bank, which have been recognized since the date such deposit transactions commenced.

Bank deposits with terms shorter than 12 months and longer than 3 months are presented as short-term financial assets. Bank deposits with terms of 12 months or longer are presented as long-term financial assets.

Held-to-maturity investments are reviewed for impairment at the reporting date. Provisions are made for HTM investments upon objective evidence showing that it is not probable or uncertain that the investment could be recovered as a consequence of an event or events that have happened and had negative impact on the expected future cash flows from such HTM investments.

Lending

Lending amounts are initially measured at historical cost (the disbursement value of the lending). After the initial recognition, lending is recorded at the allocated value by real-interest rate method.

Amounts allocated as lending are determined at the initial value of financial assets less the repayment of principal plus (less) accumulated allocation by the real-interest-rate method on the difference between initial value and maturity value, less provisions for impairment or irrecoverability in the assets (if any).

Lending is taken into considerations for the possibility of impairment at the reporting date. Provision for lending is made based on the expected loss which is calculated as the difference between the market price of securities pledged for the lending and the outstanding balance of this lending. Any increase or decrease in the balance of provisions is recognized in the income statement in the item "Provisions for impairment in financial assets, bad debts written off, impairment loss of financial assets and borrowing costs for the lending".

4.3 Fair value of financial assets

The market value of financial assets is determined as follows:

- + For securities listed on the Hanoi Stock Exchange and Ho Chi minh City Stock Exchange, the market prices are the closing prices on the most recent trading day from the date on which securities are valued.
- + For securities yet to be listed on the Stock Exchanges but registered for trading on the market of unlisted public companies (UPCom), their market prices are their average closing prices on the most recent trading day from the date on which securities are valued.
- + For de-listed, suspended or discontinued trading securities on the sixth trading day and afterward, their actual securities prices are the book value at the most recent reporting date of the statement of financial position.

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

+ For unlisted securities and securities unregistered for trading on the market of unlisted public company (UPCom) the actual market securities is the average of actual trading prices quoted by three (3) securities companies having trades and transactions at the most recent date from the date on which securities are valued.

+ For securities for which no reference prices are available from the above sources, their fair value is assessed upon reviewing the financial position and book value of the securities issuers as at the most recent date to the date on which securities are valued.

+ For securities for which no market value is available being assessed by the foregoing methods, their fair value is determined upon reviewing the financial position and book value of the securities issuers as at the date on which securities are valued.

5. Fixed asset recognition and depreciation

5.1 Tangible fixed asset

Tangible fixed assets are stated at cost and presented in the balance sheet in terms of historical cost, accumulated depreciation and carrying amount.

The cost of procured tangible fixed assets comprises their purchase price (excluding trade discount or other discount), taxes and directly attributable costs of bringing the assets into the ready-for-use condition.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. For accounting purpose, tangible fixed assets are categorized by nature and purpose of use in the Company's production process, as follows:

<i>Categories</i>	<i>Useful life (year)</i>
- Machinery, equipment	03 - 08
- Motor vehicles	07
- Other fixed assets	03

5.2 Intangible fixed assets

Intangible assets are stated at cost and presented in the balance sheet at historical cost, accumulated amortization and carrying amount.

The cost of intangible assets comprises all expenses paid by the Company up to the time of bringing the assets to its ready-for-use condition. Expenses incurred after the initial recognition of intangible fixed assets are recognized into production costs of the period unless these expenses are associated to a specific intangible asset and increase economic benefits from this asset.

When an intangible asset is disposed, historical cost and accumulated amortisation are written off and any gain or loss from the disposal is recognized into income or expense in the year.

The Company's intangible assets are trading management software and accounting software.

Computer software

The costs related to computer software shall not be an integral part of capitalized hardware. The historical cost of computer software comprises all expenses paid by the Company up to the time the software is put to use. Software is amortized using the straight-line method over a period from 05 to 08 years.

6. Recognition of long-term financial investments

Investment in associates

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

An associate is an enterprise in which the Company has significant influence but has no control power over financial and operating policies and which is neither a subsidiary undertaking nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee entity but is not any influence in terms of control or joint control over those policies.

Investments into associates are initially recognized at historical cost, including purchase price or capital contribution plus direct relevant costs in relation to such investments.

Dividend and profit of the prior periods before the investment purchase shall be recorded as a diminution in the value of such investments. Dividend and profit of subsequent periods after the investment purchase is recorded as revenue. Dividend received in shares is only recognized by the number of additional shares, not the value of the shares received.

Provision for impairment loss in investments into an associate is made at the reporting date when the investments show an impairment as compared to historical cost. The Company shall make the provision as follows:

- If an investment in associates with listed shares or the fair value of investment is determined reliably, the provision shall be made according to the market price of the shares.
- With regard to investments the fair value of which is not identifiable at the reporting time, provision shall be made based on the investee's loss with an amount equal to the difference between the actual capital contribution of the parties in the associate and actual owners' equity multiplied with contribution proportion as compared with actual contribution of the parties in the associate. Based on the separate financial statements of the business entity receiving contributed capital prepared at the same time with the Company's annual financial statements, the amount of provision shall be determined for each investment.

Increase, decrease in provision for impairment loss in investments in associates to be made at year-end shall be recognized into financial expenses. The maximum amount of provision for each investment shall be equal to the actual investment value currently recorded in the Company's accounting book.

For its investment into Northern Electric Trading, Building and Investment., JSC a provision for impairment in long-term financial investments has been made in the amount of VND 17 billion following Board of Management Meeting Minute No. 08/2020/BB-HDQT.IVS of 28/12/2020 and Board of Management Decision No. 13/2020/QD-HDQT-IVS of 28/12/2020.

7. Receivables recognition

Receivables are the sum of money to be recovered from clients or other debtors. Receivables include trade receivables from sales of financial assets, receivables from services rendered, receivable and accrued dividends, interest of financial assets, internal accounts and other receivables. Receivables are presented at net book value less provisions for impairment in receivables. Receivables are not recorded higher than the recoverable amount.

Receivables are classified as presented below:

- Trade accounts receivable consist of receivables with commercial nature arising from the transactions of financial assets purchasing and selling;
- Receivables from securities companies' services rendered for investors.
- Other receivables comprise receivables of non-commercial nature unrelated to purchasing-selling transactions.

Receivables are recognized by debtor and due date and other requirements of management.

8. Provision for impairment loss in accounts receivable

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

Receivables are taken into account for provision making for impairment by the aging of the overdue account or by the loss expected to incur in the case of an account within the due date but the debtor entity going broke or with business dissolution underway, debtors going missing, in hiding or under persecution, arrest, judgment by authority of law or already deceased. Provision expenses incurred are recognized as other expenses in the income statement.

Provision for impairment loss in receivables are made for each doubtful debts by the aging of the overdue accounts or by the loss expected to incur in the case of the debtors who are insolvent under liquidation, bankruptcy or similar difficulty.

For receivables that have passed due, the expected recoverability is also taken into consideration for determination of an amount of provision needed to be made.

Provision for impairment loss likely to occur is made for receivables within the due date following management's considerations after the recoverability of these accounts is assessed.

The Company made provision for impairment loss in estimated interests receivable from Truong Thi Thanh Hoa JSC in the amount of VND 12,218,208,333 (This amount has been recognized as financial income and determined by operating results from the prior years based on the terms of fixed profits which the Company would receive from the Investment Co-operation Contract with Truong Thi Thanh Hoa., JSC). The provision was made under Investment Evaluation Council Meeting Minutes dated December 17, 2019 and Board of Management Resolution No. 25/2019/ NQ-HDQT-IVS dated December 31, 2019.

In 2021, the Company reclassified the provision made for impairment in its investment in Truong Thi Thanh Hoa JSC from Provision for impairment loss in long-term financial assets into Provision for impairment in receivables upon Judgment Execution Decision per Request No. 103/QD-CCTHADS dated June 17, 2020 and Decision No. 63/QD-CCTHADS dated August 21, 2020 of the Chief of Civil Judgment Execution Department of Thanh Hoa City due to inadequate conditions to execute the judgments for Truong Thi Thanh Hoa JSC.

9. Short- and long-term collaterals, mortgages, deposits

Collaterals, mortgages and deposits represent the amount of office lease deposits and other deposits that are recognized at cost and presented over the term of lease.

10. Prepaid expenses

Prepaid expenses consist of actual expenses incurred but related to the business performance of various accounting periods. Prepaid expenses are deferred costs of tools and instruments in use, prepaid office rentals and other prepayments.

Tools, instruments: Cost of tools and instruments in use is released into expenses by straight-line method over a period not exceeding 03 years.

Prepaid office lease is released into expenses over the term of lease stated in the lease contract. Other prepayments are expensed on a straightline basis over a period not longer than 03 years.

The costs of trading management software maintenance are expensed on the straight-line basis over a period of 12 months as in the maintenance contract.

Other prepaid expenses are released into expenses on the straight-line basis over a period of 12 months for short-term prepaid expenses and 36 months for long-term prepaid expenses.

11. Short- and long-term liabilities recognition

11.1 Financial liabilities and loans and obligations under finance lease

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

Loans and obligations under finance lease

Loans and obligations under finance lease are recognized on the basis of receipts, bank vouchers, loan agreement and finance lease contracts.

Loans and obligations under finance lease are recognized by lender and maturity.

11.2 Borrowing costs recognition

Borrowing costs consist of interest expenses and other costs directly attributable to the loans. Borrowing costs are recognized into the period's expenses as incurred.

11.3 Classification of payables for security trading, payables to investors for trading deposits, payables to issuers and other payables

Payables are amounts payable to suppliers and other creditors. Payables include amounts payable for securities trading activities and investors' securities trading deposits payable and other payables. Payables are not recognised lower than their payment obligation.

Classification of payables is conducted on the following principle:

- Payables for securities trading represent amounts payable to organisations providing services of selling and purchasing financial assets of the Company or clients via the Stock Exchange in which the Company acts as a member or payables to agents involved in the issuance of stocks for securities issuers in connection with securities underwriting by the Company. Trade payables for materials, services and labors are not part of Item "Payables for securities trading activities".

- Security trading deposits payable to investors represent the amount of investors' trading deposits managed by the Company via a special-purpose account maintained at a commercial bank. These trades include the making of Margin, Repo transactions and the advancing of proceeds from sale of financial assets. Security trading deposits payable to investors are presented as off-balance sheet items.

- Other payables include amounts payable of non-commercial nature, unrelated to the transactions of purchasing, selling and supplying goods, services.

Payables are recognized by creditor and due date.

11.4 Recognition of payables for securities trading

Payables for securities trading represents the amount of fees payable to entities providing securities trading services determined as appropriate with the amount of trading realized and the amount of fees agreed upon between the service provider entity and the Company. Payables for securities trading are recognised on the principle of a commitment being obtained on providing the client with the service relevant to the revenue realized for business activities prescribed in the Company's license.

11.5 Taxes and amounts payable to State budget

Value added tax (VAT)

The Company computes and declares VAT in accordance with the current tax law at the VAT current tax rate applicable to financial consulting service and is not subject to VAT for the services of securities brokerage, securities proprietary dealing, securities underwriting, securities investment advisory, securities depository and lending to clients for trading deposits and advancing of proceeds from securities sales.

Corporate income tax

Corporate income tax represents the total amount of current tax payable.

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

Current tax payable is computed on taxable profit in the year. Taxable profit differs from net profit presented in the income statement because taxable profit does not include assessable incomes or expenses or tax deductible in other years (including the amounts of loss carried forward, if any) and otherwise excludes non-taxable or non-deductible items.

The Company applies corporate income tax rate at 20% on taxable profit.

The determination of taxable income and tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and its ultimate determination depends on the results of tax authorities' examination.

Other taxes and fees payable

Other taxes and fees are declared and paid to local tax authorities in accordance with the prevailing tax law in Vietnam.

11.6 Short-term and long-term accrued expenses

Accrued expenses comprise the accruals of securities trading on the 2 exchange floors, audit service, depository service and other re-current expenses incurred at the Head Exchange Office and Ho Chi Minh Branch in the reporting period but unpaid for absence of invoices or inadequacy of supporting documents and already recognized as expenses in the period.

These are expenses yet to be incurred but already accrued in the reporting period so that such expenses, as incurred, could cause no abnormal variance in operating expenses on the basis of matching revenue with expenses. The difference, is any, between the expenses incurred and the amount accrued is added to or deducted from the corresponding expenses. Expenses are accrued in strict consideration with reasonable, reliable evidence on the expenses accrued in the period so that the accruals to be recorded in this account shall match with the actual costs as incurred.

12. Recognition of shareholders' equities and profits

12.1 Shareholders' equities

Shareholders' equities are recognized as actually contributed by the shareholders.

Treasury stocks are shares issued by the Company and re-purchased by the very Company. For treasury stocks held by the Company, the Company is entitled to no dividend and has no rights to vote or participate in the Company's division of properties upon its dissolution. By the time of paying dividend to shareholders, Treasury stocks held by the Company are taken as unsold shares. The value of these treasury stocks is presented at the cost of buy-back including the repurchase price and expenses directly attributed to the buy-back, such as trading, communication, etc.

12.2 Recognition of profit, earning

Retained earnings include:

- Profit realized in the period that represents the difference between the total revenue and income and the total expenses recognized in the Company's income statement other than financial assets re-valuation gain/loss recognized as part of unrealized profit.
- Unrealized profit of the accounting period that represents the difference between the total financial assets re-valuation gain/loss recognized as part of the reported profit and loss in the income statement under the list of Financial assets.

The value of FVTPL financial assets are recognized at the market value, thereby, the unrealized profit in the period is the difference between the total values of FVTPL financial assets being recognized into the comprehensive income statement under the list of Financial assets accumulated in the period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

12.3 Distribution of dividend, profit

Retained earnings represent the profits (losses) from business operation less corporate income tax of the current year and the retroactive adjustments due to changes in accounting policies and the retroactive adjustment of material misstatements in the previous years.

Distribution of dividend, profit: Net profit after corporate income tax and dividend is paid/distributed to investors as approved by the Board of Management in its annual meeting and upon the making of mandatory reserves funds as in the Company's Charter, general meeting of shareholders' resolution and relevant statutory regulations applicable to the Company.

Retained earnings accumulated at the end of year (N-1) serves a basis for profit distribution to owners. Unrealized profit as at the end of year (N-1) provides no basis for profit distribution.

13. Recognition of revenue and other income

13.1 Revenue and other income, estimated dividend and financial assets derived gains

The Company's revenue comprises income from securities trading, and revenue from brokerage services, securities depository and securities underwriting, investment advisory service and corporate finance advisory services, etc.

Securities trading income

Income from securities trading is determined as the difference between the selling price and the weighted average cost of securities.

Sales of services (brokerage, depository, underwriting, securities investment advisory, custodian auction services)

Revenue is recognized at the time of transactions taking place as it is certain that economic benefits are gained and determined at the fair value of options regardless of whether cash is received or not.

Revenue from rendering services to clients shall be in line with the business activities prescribed in the Incorporation and Operation License issued for the Company. Revenue from services rendered is regarded as completed on the basis that the clients have made payment in cash or pledged to pay or deduct their liability from the securities sale proceeds due to them.

Revenue from brokerage service is recognized as the securities trading transaction has been completed.

Interest income

Interest income is recognized on an accrual basis as determined on the balances of deposits and interest rates in the period.

Dividend and profit paid

Paid dividend and profit are recognized when the Company has the right to receive dividend or profit for its capital contribution. Dividend received in shares is only recognized by the number of additional shares, and not by the value of shares received.

13.2 Recognition of financial asset trading loss and expenses

Financial assets trading expenses represent the losses from sales of FVTPL financial assets, cost of purchasing FVTPL financial assets, decrease difference from re-valuation of FVTPL financial assets and loss/impairment of financial assets listed as FVTPL financial assets invested by the Company.

14. Costing of proprietary trading securities sold

NOTES TO THE INTERIM FINANCIAL STATEMENTS *(continued)*

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

The Company adopt the case-by-case average weighted method for costing of its proprietary trading securities.

15. Financial expenses

Financial expenses recognized in the income statement are the total finance cost incurred in the period without being offset with financial income, including interest expenses, etc.

16. Recognition of general and administrative expenses

General and administrative expenses presented in the income statement represent the general expenses that comprise management staff cost (salaries, wages, allowances...), social insurance, health insurance, Trade Union fee, lay-off insurance for management staff, office supplies, working tools, depreciation of assets in use for management purpose, license tax, outsource services (power, water, phone and fax); and other expenses in cash (client entertainment, meetings...).

V. Financial risk management

1. Quantitative and qualitative measurement of financial risk

The Company is exposed to market risk, credit risk and liquidity risk in its regular operations. The Company's management policies for financial risk as a whole focus on forecasting unexpected fluctuations in the market and mitigating their bad impacts on the Company's business performance.

2. Liquidity risk

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

The Company monitors its liquidity risk by maintaining a level of cash and cash equivalents deemed as adequate by the Board of General Directors to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

3. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate alongside the changes in the market. Market prices expose risk of the such types as interest rate risk and other price risk. Financial instruments affected by the market risk are deposits and short term investments. Market risk management is aimed for managing and controlling market risks within acceptable limits while profit can still be maximized.

VI. Notes on the Interim Statement of Financial Position

1. Cash

	31/12/2024	01/01/2024
	VND	VND
Cash at bank for securities trading	1,953,134,167	6,981,516,744
Total	1,953,134,167	6,981,516,744

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

2. Value and quantity of securities traded in the year

Items	Quantity of securities traded	Value of securities traded VND
a) Securities companies	-	-
- Shares		
b) Investors	90,308,428	1,987,198,220,500
- Shares	88,954,190	1,984,772,861,860
- Other securities	1,354,238	2,425,358,640

3. Financial assets

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

Unit: VND

FVTPL financial assets	31/12/2024		01/01/2024	
	Historical cost	Fair value	Historical cost	Fair value
Listed shares (*)	3,826,652	478,000	4,249,698	829,830
Other financial assets	3,826,652	478,000	4,249,698	829,830
Un-listed shares (**)	33,825,400,000	33,825,400,000	33,825,400,000	33,825,400,000
KN	6,500,000,000	6,500,000,000	6,500,000,000	6,500,000,000
TAV	6,000,000,000	6,000,000,000	6,000,000,000	6,000,000,000
YTAD	21,325,400,000	21,325,400,000	21,325,400,000	21,325,400,000
Total	33,829,226,652	33,825,878,000	33,829,649,698	33,826,229,830

(*) The fair value of listed financial assets is measured using the closing price of HNX and HOSE and the Upcom average price of the stock exchange market as at 31/12/2024.

(**) The fair value of unlisted financial assets is measured at historical cost since no securities have been traded in the market.

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Form B09a - CTCK**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

3.2 Financial assets held for sales by market value method

Unit: VND

No.	Types of financial assets	31/12/2024					01/01/2024				
		Purchase price	Market value or current value	Current valuation difference		Re-valued amount	Purchase price	Market value or current value	Current valuation difference		Re-valued amount
				Increase	Decrease				Increase	Decrease	
A	B	(1)	(2)	(3)=(2)-(1)	(4)=(1)-(2)	(5)=(1)+(3)-(4)	(6)	(7)	(8)=(7)-(6)	(9)=(6)-(7)	(10)=(6)+(8)-(9)
I.	FVTPL financial assets										
	<i>Listed financial assets (*)</i>	3,826,652	478,000	143	3,348,795	478,000	4,249,698	829,830	143	3,420,011	829,830
1	Other financial assets	3,826,652	478,000	143	3,348,795	478,000	4,249,698	829,830	143	3,420,011	829,830
	<i>Un-listed financial assets (**)</i>	33,825,400,000	33,825,400,000	-	-	33,825,400,000	33,825,400,000	33,825,400,000	-	-	33,825,400,000
1	KN	6,500,000,000	6,500,000,000	-	-	6,500,000,000	6,500,000,000	6,500,000,000	-	-	6,500,000,000
2	TAV	6,000,000,000	6,000,000,000	-	-	6,000,000,000	6,000,000,000	6,000,000,000	-	-	6,000,000,000
3	YTAD	21,325,400,000	21,325,400,000	-	-	21,325,400,000	21,325,400,000	21,325,400,000	-	-	21,325,400,000
	Total	33,829,226,652	33,825,878,000	143	3,348,795	33,825,878,000	33,829,649,698	33,826,229,830	143	3,420,011	33,826,229,830

(*): FVTPL financial assets of the period from 01/01/2024 to 31/12/2024 are recognized at market value. Any gain or loss incurred from changes in the value of these FVTPL financial assets shall be classified as FVTPL financial assets and recognized into the comprehensive income statement.

(**): These financial assets are recorded at book value as there is no transaction in the market. The Company has made provisions for impairment in financial assets and assets mortgaged for Khoi Nghiep Investment., JSC and Tai Viet Investment., JSC respectively of VND 6.5 billion and VND 6 billion. The provisions were made under Investment Evaluation Council Meeting Minutes of December 17, 2019 and Board of Management Resolution No. 25/2019/ NQ-HDQT-IVS of December 31, 2019.

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to 31/12/2024**Form B09a - CTCK****NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

3.3 Held-to-maturity investments (HTM)

	31/12/2024 VND	01/01/2024 VND
HTM assets		
Deposits with terms from 03 months to under 01 year	417,000,000,000	327,000,000,000
Total	417,000,000,000	327,000,000,000

3.4 Lending and receivables

Lending and receivables	31/12/2024			01/01/2024		
	Historical cost	Provision	Recoverable value	Historical cost	Provision	Recoverable value
Lending for Margin trading	417,722,088,823	(2,224,151,206)	415,497,937,617	328,496,248,032	(2,224,151,206)	326,272,096,826
Lending by advancing proceeds from sale of client's securities	12,005,215,321	(19,950,000)	11,985,265,321	7,808,266,572	(19,950,000)	7,788,316,572
Total	429,727,304,144	(2,244,101,206)	427,483,202,938	336,304,514,604	(2,244,101,206)	334,060,413,398

Unit: VND

3.5 Provision for impairment of financial assets and mortgaged assets

	31/12/2024 VND	01/01/2024 VND
Provision for lending and receivables	2,244,101,206	2,244,101,206
Provision for investment in Vietnam Startup and Investment JSC	6,500,000,000	6,500,000,000
Provision for investment in Tai Viet FI JSC	6,000,000,000	6,000,000,000
Total	14,744,101,206	14,744,101,206

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

4. Advances to suppliers

	31/12/2024	01/01/2024
	VND	VND
DIMAC LAW FIRM - HANOI BRANCH	121,500,000	121,500,000
Viet Nam Auditing & Evaluation Company Limited	-	82,500,000
Others	128,546,505	189,097,961
Total	250,046,505	393,097,961

5. Other receivables

	31/12/2024	01/01/2024
	VND	VND
<i>Receivables and accruals from dividend and interest income of financial assets</i>	<i>15,121,967,538</i>	<i>17,009,457,119</i>
Accrued interest of lending and advancing proceeds	5,176,819,597	3,654,465,336
Accrued term-deposit interest	9,945,147,941	13,354,991,783
<i>Other receivables</i>	<i>38,844,950,936</i>	<i>40,429,755,369</i>
Principal receivables from Truong Thi Thanh Hoa JSC (1)	19,000,000,000	19,000,000,000
Accrued profit from Truong Thi Thanh Hoa JSC (2)	12,218,208,333	12,218,208,333
Accrued Margin profit	2,426,339,484	2,426,339,484
Individuals accounts	3,381,843,142	3,381,843,142
Employee salaries transferred to TMF	0	1,653,569,007
Others	1,818,559,977	1,749,795,403
<i>Receivables for services rendered as security company</i>	<i>143,250,088</i>	<i>128,512,142</i>
Securities brokerage service	113,250,088	96,735,372
Consulting activities receivables	30,000,000	30,000,000
Other services receivables	-	1,776,770
Total	54,110,168,562	57,567,724,630

(1) Investment in Truong Thi Thanh Hoa JSC was re-classified into Other receivables upon Judgment Execution Decision according to Request No. 103/QD-CCTHADS dated June 17, 2020 and Decision No. 63/QD-CCTHADS dated August 21, 2020 of the Chief of Civil Judgment Execution Department of Thanh Hoa City regarding the incapability of executing the judgments for Truong Thi Thanh Hoa JSC.

(2) For the amount of fixed profit from Project "Ami Tower" Business Co-operation Contract No. 01-02/2012/HD-HTKD dated 15/02/2012, Appendices No. 01 dated 15/07/2013, and No. 02 dated 16/12/2013 with Truong Thi Thanh Hoa JSC, provision for doubtful debts was made following Investment Evaluation Council Meeting Minutes dated December 17, 2019 and Board of Management Resolution No. 25/2019/NQ-HDQT-IVS dated December 31, 2019.

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Form B09a - CTCK**NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

6. Provision for bad debts

Unit: VND

No.	Bad debts for which provisions are required	Amount	Opening balance (01/01/2024)	Provisions made	Amounts reversed	Closing balance (31/12/2024)
1	A/c 1351	92,710,405	92,710,405	-	-	92,710,405
	Other receivables from investors	62,710,405	62,710,405	-	-	62,710,405
	State Capital Investment Corporation	30,000,000	30,000,000	-	-	30,000,000
2	A/c 3312	118,482,840	118,482,840	-	-	118,482,840
	Bao Binh Co., Ltd.	16,311,700	16,311,700	-	-	16,311,700
	Lac Hong Trading Company	12,420,000	12,420,000	-	-	12,420,000
	SIC., JSC	2,970,000	2,970,000	-	-	2,970,000
	Events and Architecture., JSC	16,436,800	16,436,800	-	-	16,436,800
	Thanh Phat Service and Trade	18,394,200	18,394,200	-	-	18,394,200
	Bluesky Global Ha Noi Co.,Ltd	51,950,140	51,950,140	-	-	51,950,140
3	A/c 1312	729,676,000	729,676,000	-	-	729,676,000
	Gold Worldwide JSC.	167,676,000	167,676,000	-	-	167,676,000
	Gold World Investment and Consultancy., JSC	462,000,000	462,000,000	-	-	462,000,000
	Phuong Bac Trading and Services	100,000,000	100,000,000	-	-	100,000,000
4	A/c 1388 (*)	38,776,186,362	38,776,186,362	-	-	38,776,186,362
	Total	39,717,055,607	39,717,055,607	-	-	39,717,055,607

(*): The Company has made provisions for diminution in value of estimated interest receivable from Truong Thi Thanh Hoa JSC of VND 12,218,208,333 (This amount is recognized as financial income and was determined for operating results in the prior years based on the terms on fixed profits the Company would receive from Investment Cooperation Contract with Truong Thi Thanh Hoa, JSC) under Investment Evaluation Council Meeting Minutes of December 17, 2019 and Board of Management Resolution No. 25/2019/ NQ-HDQT-IVS of December 31, 2019.

- The Company has re-classified the provision for impairment in the investment in Truong Thi Thanh Hoa JSC into provision for diminution in value of other receivables upon Judgment Execution Decision per Request No. 103/QD-CCTHADS of June 17, 2020 and Decision No. 63/QD-CCTHADS dated August 21st, 2020 of the Chief of Civil Judgment Execution Department of Thanh Hoa City due to inadequate conditions to execute judgments for Truong Thi Thanh Hoa JSC.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

7. Prepaid expenses

	31/12/2024	01/01/2024
	VND	VND
a) Short-term	1,608,593,346	1,572,047,339
Securities trading software maintenance	371,649,194	349,181,250
Office rentals	380,664,313	380,664,313
Others	856,279,839	842,201,776
b) Long-term	2,223,149,859	3,156,508,095
Deferred tools and instruments in use	250,070,914	331,052,241
Payment for use of Internet and terminal equipment	1,270,275,695	2,010,935,003
Office refurbishment	334,599,443	745,089,347
Others	368,203,807	69,431,504
Total	3,831,743,205	4,728,555,434

8. Payment for Settlement Support Fund

	31/12/2024	01/01/2024
	VND	VND
Initial payment	120,000,000	120,000,000
Additional payment	8,403,625,846	7,982,064,210
Annual interest earned	4,961,182,144	4,201,920,049
Total	13,484,807,990	12,303,984,259

9. Tangible fixed assets

				Unit: VND
Items	Machinery, equipment	Motor vehicles	Others	Total
Historical cost				
Balance as at 01/01/2024	15,634,139,202	1,062,420,000	537,470,026	17,234,029,228
Liquidation, Sale	(3,797,770,863)	-	-	(3,797,770,863)
Balance as at 31/12/2024	11,836,368,339	1,062,420,000	537,470,026	13,436,258,365
Accumulated depreciation				
Balance as at 01/01/2024	11,121,299,782	1,062,420,000	213,038,368	12,396,758,150
Charge in the period	1,271,836,599	-	101,352,492	1,373,189,091
Liquidation, Sale	(3,797,770,863)	-	-	(3,797,770,863)
Balance as at 31/12/2024	8,595,365,518	1,062,420,000	314,390,860	9,972,176,378
Carrying amount				
As at 01/01/2024	4,512,839,420	-	324,431,658	4,837,271,078
As at 31/12/2024	3,241,002,821	-	223,079,166	3,464,081,987

Historical cost of fixed assets that have been fully depreciated but still in use: VND 4.931.940.549 VND
(As at 31/12/2023: VND 8,600,653,252).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

10. Intangible fixed assets

Items	Unit: VND	
	Computer software	Total
Historical cost		
Balance as at 01/01/2024	36,719,407,000	36,719,407,000
Liquidation, Sale	(893,000,000)	(893,000,000)
Balance as at 31/12/2024	35,826,407,000	35,826,407,000
Accumulated amortisation		
Balance as at 01/01/2024	32,004,411,740	32,004,411,740
Charge in the period	1,181,716,392	1,181,716,392
Liquidation, Sale	(893,000,000)	(893,000,000)
Balance as at 31/12/2024	32,293,128,132	32,293,128,132
Carrying amount		-
As at 01/01/2024	4,714,995,260	4,714,995,260
As at 31/12/2024	3,533,278,868	3,533,278,868

Historical cost of fixed assets which has been fully depreciated but still in use with the value of VND 27,544,300,000 VND (As at 31/12/2023: VND 28,437,300,000).

11. Assets held for mortgage, deposits

Assets	31/12/2024	01/01/2024
	VND	VND
a) Short-term	2,150,000	2,000,000
Car-card deposit	2,150,000	2,000,000
b) Long-term	828,836,100	808,466,100
Hanoi Office lease deposit and other deposits	772,036,100	751,666,100
Hochiminh Office lease deposit	56,800,000	56,800,000
Total	830,986,100	810,466,100

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(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

12. Investments

Unit: VND

	31/12/2024		01/01/2024	
	Historical cost	Fair value	Historical cost	Fair value
<i>a) Held-to-maturity (HTM) investments</i>				
Deposits with 14-month term at BIDV - Ha Thanh Branch	-	-	30,000,000,000	30,000,000,000
Total	-	-	30,000,000,000	30,000,000,000

Unit: VND

	31/12/2024			01/01/2024		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
<i>b) Investments in associates, joint ventures</i>						
(*) Northern Electric Trade and Building, Investment JSC	17,000,000,000	(17,000,000,000)	-	17,000,000,000	(17,000,000,000)	-
Total	17,000,000,000	(17,000,000,000)	-	17,000,000,000	(17,000,000,000)	-

(*) For capital invested in Northern Electric Trade and Building, Investment JSC, provision for impairment in long-term financial assets has been made in the amount of VND 17 billion following Board of Management Meeting Minute No. 08/2020/BB-HDQT.IVS of 28/12/2020 and Decision No. 13/2020/QD-HDQT-IVS of 28/12/2020.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

13. Securities company financial assets listed/registered for trading

Financial assets	31/12/2024	01/01/2024
	VND	VND
Freely traded financial assets	1,340,000	1,570,000
Total	1,340,000	1,570,000

14. Securities company financial assets yet to be deposited at VSD

Financial assets	31/12/2024	01/01/2024
	VND	VND
Un-listed financial assets	33,825,400,000	33,825,400,000
Total	33,825,400,000	33,825,400,000

15. Investors' financial assets listed/registered for trading

Financial assets	31/12/2024	01/01/2024
	VND	VND
Freely traded financial assets	2,241,419,790,000	2,266,393,270,000
Financial assets for limited trading	100,000,000	200,000,000
Financial assets for mortgaged trading	30,278,880,000	30,278,880,000
Blocked financial assets	1,501,320,000	1,501,320,000
Financial assets pending settlement	16,684,520,000	11,856,910,000
Total	2,289,984,510,000	2,310,230,380,000

16. Investors' financial assets deposited at VSD and yet to be traded

Financial assets	31/12/2024	01/01/2024
	VND	VND
Financial assets deposited at VSD but yet to be traded and in blockage	5,384,150,000	4,924,150,000
Total	5,384,150,000	4,924,150,000

17. Investors' deposits

	31/12/2024	01/01/2024
	VND	VND
1. Investors' deposits for securities trading as managed by securities companies	102,211,057,077	152,823,010,252
1.1 Domestic investors' deposits for securities trading as managed by securities companies	93,181,664,791	139,407,578,902
1.2 Foreign investors' deposits for securities trading as managed by securities companies	9,029,392,286	13,415,431,350
Total	102,211,057,077	152,823,010,252

GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

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INTERIM FINANCIAL STATEMENTSFor the period from 01/10/2024
to 31/12/2024**Form B09a - CTCK****NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)**

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

18. Borrowings

	31/12/2024 VND		In the period VND		01/01/2024 VND	
	Amount	Amount repayable	Increase	Decrease	Amount	Amount repayable
<i>Short-term</i>						
Bank for Investment and Development of Vietnam - Hai Ba Trung Branch (*)	59,291,000,000	59,291,000,000	1,187,380,000,000	1,128,089,000,000	-	-
China Construction Bank Corporation - Ho Chi Minh City Branch (**)	69,000,000,000	69,000,000,000	69,000,000,000	-	-	-
Total	128,291,000,000	128,291,000,000	1,256,380,000,000	1,128,089,000,000	-	-

(*) Loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Hai Ba Trung Branch under Overdraft Contract No. 01/2024/1801158/HD dated 17/04/2024 with an overdraft limit of VND 148 billion, the effective period of the overdraft limit is 12 months from the date of signing the contract. Overdraft purpose: Supplementing working capital for business activities. Loan security form: pledging Term Deposit Contracts with a total value of VND 150 billion.

(**) Unsecured loan from China Construction Bank Corporation - Ho Chi Minh City Branch under Short-term credit limit contract No. GSTFC/2024-002 dated May 13, 2024

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

19. Trade payables	31/12/2024	01/01/2024
	VND	VND
<i>Short-term</i>		
TMF Vietnam Co., Ltd.	33,524,111	67,835,152
Netnam Corporation	-	79,200,000
Genesis Media Co., Ltd	-	73,386,000
Doan The Cuong	57,680,598	21,301,017
Others	396,481,866	465,054,328
Total	487,686,575	706,776,497
20. Advance from customers	31/12/2024	01/01/2024
	VND	VND
<i>Short-term</i>		
Yarun Investment Holding Pte.Ltd	197,899,350	-
APEC Investment Joint Stock Company	-	50,000,000
LICOGI 19 Joint Stock Company	33,500,000	33,500,000
Ha Noi Thien Y Environmental Energy Joint Stock Company	-	1,100,000,000
Sinopac Securities Co.,Ltd	7,146,961	-
ET Solar Technology (Vietnam) Co., Ltd.	-	100,000,000
Song Hong Corporation	45,000,000	45,000,000
Total	283,546,311	1,328,500,000
21. Taxes and amounts payable to State budget	31/12/2024	01/01/2024
	VND	VND
Output value added tax	103,182	-
Corporate income tax	421,270,282	677,126,153
Personal income tax	2,007,866,215	656,773,589
Total	2,429,239,679	1,333,899,742
22. Accrued expenses	31/12/2024	01/01/2024
	VND	VND
<i>Short-term</i>		
Re-current costs	170,524,754	475,179,629
Telecom bills	30,119,734	30,483,384
Total	200,644,488	505,663,013
23. Other payables	31/12/2024	01/01/2024
	VND	VND
<i>Short-term</i>		
Dividend payable	712,060,000	715,185,000
Allowance for Supervisory and Management Boards members	851,251,501	838,473,723
Others	80,650,346	80,650,346
Total	1,643,961,847	1,634,309,069

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

24. Payables to investors

	31/12/2024	01/01/2024
	VND	VND
1. Investors deposits for securities trading as managed by securities companies	102,211,057,077	152,823,010,252
- Domestic investors	93,181,664,791	139,407,578,902
- Foreign investors	9,029,392,286	13,415,431,350
2. Dividend, bond principal and interest	-	-
Total	102,211,057,077	152,823,010,252

25. Retained earnings

	31/12/2024	01/01/2024
	VND	VND
Realized earnings after tax	48,665,006,359	31,546,661,761
Unrealized earnings	(3,348,652)	(3,419,868)
Total	48,661,657,707	31,543,241,893

26. Outstanding shares

	31/12/2024	01/01/2024
	Share	Share
Ordinary shares		
Outstanding ordinary shares above 01 year	69,350,000	69,350,000
Total	69,350,000	69,350,000

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INTERIM FINANCIAL STATEMENTS

For the period from 01/10/2024
to 31/12/2024

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

VII. Notes on the Statement of Income**1. Income****1.1. Financial assets re-valuation difference**

Unit: VND

No.	Financial assets	Book value	Marker value or fair value	Current re-valuation difference	Prior year valuation difference	Current book adjustment difference
A	B	C	D	E=D-C	F	G=E-F
I	FVTPL financial assets	3,826,652	478,000	(3,348,652)	(3,419,868)	71,216
1	Listed financial assets	3,826,652	478,000	(3,348,652)	(3,419,868)	71,216
	BMC	236,192	63,300	(172,892)	(191,792)	18,900
	SBT	176,100	104,800	(71,300)	(70,500)	(800)
	AAM	58,837	21,900	(36,937)	(30,847)	(6,090)
	Others	3,355,523	288,000	(3,067,523)	(3,126,729)	59,206
	Total	3,826,652	478,000	(3,348,652)	(3,419,868)	71,216

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

1.2. Dividend, profit from FVTPL financial asstes, lending, HTM, AFS accounts

	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
	VND	VND
<i>Revenue from other activities</i>		
FVTPL financial assets	0	5,200
HTM financial assets	4,914,394,517	6,074,515,068
Lending	9,570,674,216	9,129,613,385
Total	14,485,068,733	15,204,133,653

2. Financial income

	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
	VND	VND
Interest income	1,197,493	1,795,481
Total	1,197,493	1,795,481

3. Service rendering expenses

	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
	VND	VND
Securities brokerage	5,414,102,507	5,313,094,228
Securities depository	195,830,844	212,346,143
Total	5,609,933,351	5,525,440,371

4. Financial expenses

	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
	VND	VND
Interest expenses	1,185,703,331	92,419,178
Total	1,185,703,331	92,419,178

5. General and administrative expenses

	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
	VND	VND
Management staff	4,859,601,743	5,130,723,737
Materials	21,380,260	22,302,370
Tools, instruments	40,596,404	90,438,735
Depreciation	626,369,496	617,948,148
Tax, fees, charges	48,086,979	10,140,899
Outsource service	3,655,358,257	3,628,605,918
Others in cash	460,755,159	910,658,336
Total	9,712,148,298	10,410,818,143

6. Other income

From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)

(These notes are an integral part of and should be read in conjunction with the accompanying Interim Financial Statements.)

	VND	VND
Other income	-	4,636,364
Total	-	4,636,364
7. Corporate income tax expenses		
	From 01/10/2024 to 31/12/2024	From 01/10/2023 to 31/12/2023
	VND	VND
Current corporate income tax expenses	421,270,282	677,126,153
Total profit before corporate income tax	1,927,674,024	3,184,693,929
Corporate income tax exempt income	-	(22,249)
Dividend	-	5,200
Increase difference from re-valuation of FVTPL financial assets	-	(27,449)
Non-deductible expense for tax purpose	178,677,384	199,346,324
Allowances for supervisory and Management Boards members	110,000,001	110,000,001
Eliminated expenses	68,682,873	89,309,850
Decrease difference from re-valuation of FVTPL financial assets	(5,490)	36,473
Reversal of provisions	-	-
Corporate income tax assessable income	2,106,351,408	3,384,062,502
Current corporate income tax rate	20%	20%
Current taxable income assessable corporate income tax expenses	421,270,282	677,126,153
Adjust securities company income tax expenses of previous periods to the current income tax expenses of this period	-	-
Total current corporate income tax expenses	421,270,282	677,126,153

8. Accumulated operating profit

Items	01/01/2024	Amount	Equity changed and recognized into operating profit	31/12/2024
Retained earnings	31,543,241,893	17,118,415,814	-	48,661,657,707
Total	31,543,241,893	17,118,415,814	-	48,661,657,707

Hanoi, January 15, 2025

GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

Prepared by

Chief Accountant

General Director

Nguyễn Thi Lan

Nguyễn Ngọc Mai

Trương Bo

