

Vietinbank Securities Joint Stock Company

Interim financial statements Q4/2024

For the period ended 31 December 2024



Vietinbank Securities Joint Stock Company

INTERIM SEPARATE FINANCIAL STATEMENTS Q4/2024

B01a-CTCK

As at 31 December 2024

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INTERIM STATEMENT OF SEPARATE FINANCIAL POSITION
as at 31 December 2024

Unit: VND

Code	ITEMS	Notes	31 December 2024	31 December 2023
100	A. CURRENT ASSETS (100=110+130)		8,598,346,699,061	8,346,416,002,003
110	I. Financial assets		8,590,785,882,831	8,336,785,005,686
111	1. Cash and cash equivalents	5	300,233,633,348	424,853,166,811
111.1	1.1. Cash		300,233,633,348	424,853,166,811
	1.2. Cash equivalents		-	-
112	2. Financial assets at fair value through profit or loss (FVTPL)	7.1	2,572,643,782,442	2,037,923,045,990
113	3. Held-to-maturity (HTM) investments	7.2	1,708,531,750,000	1,782,531,750,000
114	4. Loan receivables	7.3	3,241,314,421,264	2,776,802,650,289
115	5. Available-for-sale(AFS) financial assets	7.4	680,714,100,000	768,078,947,369
116	6. Provision for impairment of financial assets and collaterals	7.5	(4,810,368,138)	(4,810,368,138)
117	7. Receivables	8	87,234,542,112	560,287,434,652
117.1	7.1. Receivables from disposals of financial assets		1,040,000,000	367,300,000,000
117.2	7.2. Receivables and accruals from dividend and interest income		86,194,542,112	192,987,434,652
117.4	7.2.2. Accruals for undue dividend and interest income		86,194,542,112	192,987,434,652
118	8. Advances to suppliers	12	2,581,536,807	1,695,463,425
119	9. Receivables from services provided by the Company	9	2,593,001,367	3,202,770,486
122	10. Other receivables	10	420,448,218	2,484,902,680
129	11. Provision for impairment of receivables	11	(670,964,589)	(16,264,757,878)
130	II. Other current assets		7,560,816,230	9,630,996,317
131	1. Advances		39,600,000	-
132	2. Office supplies, tools and materials		-	8,657,910
133	3. Short-term prepaid expenses	13	7,456,523,999	8,471,949,785
134	4. Short-term deposits, collaterals and pledges	14	60,000,000	48,915,034
135	5. Value added tax deductibles		-	1,096,737,290
136	6. Taxes and other receivables from the State budget		4,692,231	4,736,298
138	7. Government bond repurchase agreements		-	-
200	B. NON-CURRENT ASSETS (200=220+250)		99,775,052,970	110,636,560,086
220	I. Fixed assets		57,879,676,464	66,627,440,990
221	1. Tangible fixed assets	15	25,524,944,673	33,102,981,815
222	1.1. Cost		88,837,855,604	88,473,954,481
223a	1.2. Accumulated depreciation		(63,312,910,931)	(55,370,972,666)
227	2. Intangible assets	16	32,354,731,791	33,524,459,175
228	2.1. Cost		75,686,917,896	75,492,917,896
229a	2.2. Accumulated amortization		(43,332,186,105)	(41,968,458,721)
240	II. Construction in progress		4,313,869,770	-
250	III. Other long-term assets		37,581,506,736	44,009,119,096
251	1. Long-term deposits, collaterals and pledges	14	1,090,840,000	299,160,000
252	2. Long-term prepaid expenses	17	6,370,073,230	13,391,223,549
253	3. Deferred tax assets		-	218,450,464
254	4. Payments to Settlement Assistance Fund	18.1	20,000,000,000	20,000,000,000
255	5. Other long-term assets	18.2	10,120,593,506	10,100,285,083
270	TOTAL ASSETS (270=100+200)		8,698,121,752,031	8,457,052,562,089

INTERIM STATEMENT OF SEPARATE FINANCIAL POSITION (continued)
as at 31 December 2024

Unit: VND

Code	ITEMS	Notes	31 December 2024	31 December 2023
300	C. LIABILITIES (300=310+340)		6,445,212,840,277	6,419,118,005,133
310	I. Current liabilities		6,422,042,545,663	6,393,046,412,863
311	1. Short-term borrowings and financial leases	19	6,330,591,455,000	6,255,475,813,301
312	1.1. Short-term borrowings		6,330,591,455,000	6,255,475,813,301
318	2. Payables for securities trading activities	20	3,637,138,798	39,353,535,487
320	3. Short-term trade payables	21	2,374,080,235	19,555,997,915
321	4. Short-term advances from customers	22	610,750,000	1,047,494,397
322	5. Tax and amount payable to the State budget	24	28,428,679,180	27,017,382,910
323	6. Payables to employees		25,385,286,983	27,171,364,611
324	7. Accrued employee benefits		-	-
325	8. Short-term accrued expenses	23	22,501,894,483	16,696,202,110
327	9. Short-term unearned revenue		328,881,744	105,528,632
329	10. Other short-term payables		1,645,004,142	2,580,274,905
331	11. Bonus and welfare funds		6,539,375,098	4,042,818,595
332	12. Government bond repurchase agreements		-	-
340	II. Non-current liabilities		23,170,294,614	26,071,592,270
351	1. Long-term unearned revenue		641,202,624	457,727,519
356	2. Deferred tax liabilities		22,529,091,990	25,613,864,751
400	D. OWNERS' EQUITY (400=410)		2,252,908,911,754	2,037,934,556,956
410	I. Owners' equity	25	2,252,908,911,754	2,037,934,556,956
411	1. Share capital		1,494,812,190,553	1,493,274,874,053
411.1	1.1. Owners' capital contribution		1,487,383,110,000	1,487,383,110,000
411.1a	1.1.1. Ordinary shares carrying voting rights		1,487,383,110,000	1,487,383,110,000
411.2	1.2. Share premium		7,429,080,553	6,150,512,734
411.5	1.3. Treasury shares		-	(258,748,681)
412	2. Differences from valuation of assets at fair value	7.6	-	-
415	3. Operational risk and financial reserve		7,000,641,200	4,264,647,988
417	4. Undistributed profit	25.2	751,096,080,001	540,395,034,915
417.1	4.1. Realized profit after tax		679,190,110,930	457,023,776,649
417.2	4.2. Unrealized profit		71,905,969,071	83,371,258,266
440	TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)		8,698,121,752,031	8,457,052,562,089

INTERIM STATEMENT OF SEPARATE FINANCIAL POSITION (continued)
as at 31 December 2024

Unit: VND

OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	31 December 2024	31 December 2023
A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS				
6	Outstanding shares	25.3	1,487,383,110,000	1,487,013,490,000
7	Treasury shares	25.3	-	369,620,000
8	Financial assets listed/registered for trading at VSDC	26.1	1,317,569,840,000	826,245,680,000
9	Non-traded financial assets deposited at VSDC of the Company	26.2	1,460,000	1,460,000
10	Financial assets awaiting settlement of the Company		-	-
12	Financial assets not deposited at VSDC of the Company	26.3	1,296,683,440,000	1,757,112,660,000
13	Entitled financial assets of the Company		-	-
B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS				
21	Financial assets listed/registered for trading at VSDC of investors	26.4	26,641,061,070,000	23,308,034,465,000
021.1	Unrestricted financial assets		14,254,416,540,000	12,233,699,445,000
021.2	Restricted financial assets		684,048,390,000	1,781,600,700,000
021.3	Mortgaged financial assets		4,300,960,240,000	3,814,447,330,000
021.4	Blocked financial assets		7,341,278,240,000	5,375,945,680,000
021.5	Financial assets awaiting settlement		60,357,660,000	102,341,310,000
022.1	Unrestricted and non-traded financial assets deposited at VSDC	26.5	54,787,000,000	90,941,390,000
23	Awaiting financial assets of investors	26.6	81,932,310,000	104,186,550,000
24b	Financial assets unlisted/unregistered at VSDC of investors		1,083,230,000	12,430,890,000
25	Entitled financial assets of investors		326,345,890,000	18,012,000,000
26	Investors' deposits		760,323,576,255	984,421,851,584
27a	Investors' deposits for securities trading activities managed by the Company	26.7	621,159,044,799	792,983,924,882
28	Investor's synthesizing deposits for securities trading activities	26.7	106,657,687,808	130,396,066,737

INTERIM STATEMENT OF SEPARATE FINANCIAL POSITION (continued)
as at 31 December 2024

Unit: VND

Code	ITEMS	Notes	31 December 2024	31 December 2023
ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)				
29	Deposits for securities clearing and settlement	26.7	25,736,282,232	56,258,127,013
029.1	<i>Domestic investors' deposits for securities clearing and settlement</i>		22,881,441,484	53,558,444,913
029.2	<i>Foreign investors' deposits for securities clearing and settlement</i>		2,854,840,748	2,699,682,100
30	Deposits of securities issuers	26.8	6,770,561,416	4,783,732,952
31	Payables to investors for investors' deposits for securities trading activities managed by the Company	26.9	753,553,014,839	979,638,118,632
031.1	Payables to domestic investors for securities trading activities managed by the Company		748,799,308,042	973,511,527,679
031.2	Payables to foreign investors for securities trading activities managed by the Company		4,444,127,038	3,304,925,070
031.3	Payables to investors for margin deposits for derivative securities trading		309,579,759	2,821,665,883
35	Dividend, bond principal and interest payables	26.9	6,770,561,416	4,783,732,952

Prepared by:

Reviewed by:

Approved by:





Ms. Luu Thi Tuyen
AccountantMs. Nguyen Thi Anh Thu
Chief AccountantMr. Tran Phuc Vinh
Chairman

Hanoi, Vietnam

16 January 2025

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE INCOME STATEMENT
as at 31 December 2024

B02a-CTCK

Unit: VND

Code	ITEMS	Notes	Q4/2024	Q4/2023	From 1 Jan to 31 Dec 24	From 1 Jan to 31 Dec 23
	I. OPERATING INCOME					
1	1. Gain from financial assets at fair value through profit or loss		132,879,277,351	136,001,364,500	561,320,676,770	533,828,174,904
01.1	1.1. Gain from disposals of financial assets at FVTPL	27.1	66,788,593,851	64,896,647,885	162,404,934,575	273,003,750,495
01.2	1.2. Gain from revaluation of financial assets at FVTPL	27.2	62,455,912,186	48,553,676,686	376,208,669,955	206,885,404,341
01.3	1.3. Dividend, interest income from financial assets at FVTPL	27.3	3,634,771,314	22,551,039,929	22,707,072,240	53,939,020,068
2	2. Gain from held-to-maturity investments	27.5	33,075,751,373	38,485,824,362	119,525,223,514	162,032,721,280
3	3. Gain from loans and other receivables	27.4	83,999,544,815	80,900,381,644	319,637,893,115	253,381,553,614
4	4. Gain from available-for-sale financial assets	27.5	20,567,038,689	23,285,917,803	64,879,576,528	72,374,821,001
6	5. Revenue from brokerage services	28	21,457,832,838	26,944,760,806	109,029,437,875	100,344,090,765
7	6. Revenue from underwriting and issuance agent services	29	370,000,000	231,818,182	1,120,000,000	2,321,818,182
9	8. Revenue from securities depository services		3,869,031,043	3,355,388,713	12,989,457,983	13,946,258,320
10	9. Revenue from financial advisory services	29	3,612,001,523	1,807,500,000	8,865,183,340	5,534,272,727
11	10. Revenue from other activities		2,836,419,761	127,216,039	4,431,989,106	467,674,964
20	Total operating income		302,666,897,393	311,140,172,049	1,201,799,438,231	1,144,231,385,757
	II. OPERATING EXPENSES		-	-	-	-
21	1. Loss from financial assets at fair value through profit or loss (FVTPL)		95,013,120,894	94,447,506,620	419,164,933,898	321,927,879,059
21.1	1.1. Loss from disposals of financial assets at FVTPL	27.1	2,437,710,832	5,353,519,673	28,550,348,038	6,992,239,928
21.2	1.2. Loss from revaluation of financial assets at FVTPL	27.2	92,546,580,062	89,084,986,947	390,540,281,447	314,906,839,131
21.3	1.3. Transaction costs of acquisition of financial assets at FVTPL		28,830,000	9,000,000	74,304,413	28,800,000
24	2. Provision (reversal) for financial assets, write-off of for doubtful receivables, impairment losses of financial assets and interest expenses for loans		(12,750,000,000)	-	(15,690,000,000)	15,690,000,000
26	3. Expenses for proprietary trading activities		3,581,930,539	4,064,512,117	13,189,092,482	10,644,530,499
27	4. Expenses for brokerage services	30	16,582,213,637	24,342,965,653	75,989,121,786	78,229,562,503
30	5. Expenses for securities depository services		5,796,634,605	5,474,566,066	19,976,617,044	16,750,137,094
31	6. Expenses for financial advisory services		3,485,407,488	4,526,440,291	12,802,328,051	10,945,893,138
32	7. Other operating expenses		89,606,711	86,640,665	96,206,711	(420,773,457)
40	Total operating expenses		111,798,913,874	132,942,631,412	525,528,299,972	453,767,228,836

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE INCOME STATEMENT (continued)
as at 31 December 2024

B02a-CTCK

Unit: VND

Code	ITEMS	Notes	Q4/2024	Q4/2023	From 1 Jan to 31 Dec 2024	From 1 Jan to 31 Dec 2023
	III. FINANCIAL INCOME					
42	1. Dividend income and interest income from demand deposits	31	1,584,313,056	1,343,749,812	2,411,361,570	3,377,945,091
44	2. Other investment incomes	31	324,719,111	426,109,535	1,394,316,275	1,369,596,591
50	Total financial income		1,909,032,167	1,769,859,347	3,805,677,845	4,747,541,682
	IV. FINANCIAL EXPENSES					
52	Interest expenses	32	75,533,929,167	73,495,595,748	251,314,962,363	307,078,262,643
55	Other financial expenses	32	279,787,466	5,030,459,099	5,028,717,385	34,716,122,862
60	Total financial expenses		75,813,716,633	78,526,054,847	256,343,679,748	341,794,385,505
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	33	44,749,243,317	43,744,906,435	138,618,995,359	123,433,649,749
70	VI. OPERATING PROFIT		72,214,055,736	57,696,438,702	285,114,140,997	229,983,663,349
	VII. OTHER INCOME AND EXPENSES					
71	Other income		1,187,821,536	629,193,410	2,791,736,431	951,759,241
72	Other expenses		125,302,740	(3,345,975)	514,352,650	63,656,003
80	Total other operating profit		1,062,518,796	632,539,385	2,277,383,781	888,103,238
90	VIII. PROFIT BEFORE TAX		73,276,574,532	58,328,978,087	287,391,524,778	230,871,766,587
91	1. Realised profit		103,367,242,408	98,860,288,348	301,723,136,270	338,893,201,377
92	2. Unrealised (loss)/profit		(30,090,667,876)	(40,531,310,261)	(14,331,611,492)	(108,021,434,790)
100	IX. CORPORATE INCOME TAX (CIT)	34	15,108,390,649	25,683,006,095	56,304,750,480	43,471,142,744
100.1	Current CIT expenses	34.1	21,126,524,224	19,259,073,505	59,171,072,777	65,293,880,166
100.2	Deferred CIT (income)	34.2	6,018,133,575)	6,423,932,590	(2,866,322,297)	(21,822,737,422)
200	X. PROFIT AFTER TAX		58,168,183,883	32,645,971,992	231,086,774,298	187,400,623,843
300	XI. OTHER COMPREHENSIVE INCOME/(LOSS) AFTER TAX					
301	Gain/(Loss) from revaluation of AFS financial assets		(18,384,457,000)	-	4,586,543,000	13,934,270,000
304	Other comprehensive income		7,657,000	-	(4,586,543,000)	(2,786,854,000)
400	Total comprehensive income		(18,376,800,000)	-	-	11,147,416,000
501	EARNINGS PER SHARE	35	391	220	1,554	1,260

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE INCOME STATEMENT (continued)
as at 31 December 2024

B02a-CTCK

Unit: VND

Prepared by:



Ms. Luu Thi Tuyen
Accountant

Reviewed by:



Ms. Nguyen Thi Anh Thu
Chief Accountant

Approved by:



Mr. Tran Phuc Vinh
Chairman

Hanoi, Vietnam

16 January 2025

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE CASH FLOW STATEMENT
as at 31 December 2024

B02a-CTCK
Unit: VND

Code	ITEMS	Notes	From 1 Jan to 31 Dec 2024	From 1 Jan to 31 Dec 2023
	I. CASH FLOW FROM OPERATING ACTIVITIES			
1	1. Profit before tax	0	287,391,524,778	230,871,766,587
2	2. Adjustments for		(121,169,463,174)	(121,763,816,599)
3	Depreciation and amortization		9,411,694,366	6,204,650,835
4	Provisions		(15,593,793,289)	15,269,226,543
6	Interest expenses from borrowings		251,314,962,363	307,078,262,643
7	Gain from investing activities		-	-
8	Accrued interest		(366,302,326,614)	(450,315,956,620)
9	Other adjustments		-	-
10	3. Increase in non-monetary expenses		390,540,281,447	314,906,839,131
11	Loss from revaluation of financial assets at FVTPL	29.2	390,540,281,447	314,906,839,131
18	4. Decrease in non-monetary income		(376,208,669,955)	(206,885,404,341)
19	Gain from revaluation of financial assets at FVTPL	29.2	(376,208,669,955)	(206,885,404,341)
0	Other interest		-	-
30	5. Operating loss before changes in working capital		(363,198,689,305)	(3,112,598,383,583)
31	Increase/(Decrease) in financial assets at FVTPL		(549,609,018,044)	(342,438,806,233)
32	Increase/ (Decrease) in HTM investments		74,000,000,000	(644,200,000,000)
33	Increase/(decrease) in loans		(464,511,770,975)	(1,266,640,168,566)
34	Increase/(decrease) in AFS financial assets		87,921,517,469	(477,178,877,369)
35	Decrease in receivables from disposal of financial assets		366,260,000,000	(366,467,500,000)
36	Decrease in receivables and accrued dividend, interest of financial assets		473,095,219,154	319,519,164,255
37	Decrease in receivables from services provided by the Company		609,769,119	(715,235,139)
39	Decrease in other receivables		1,681,135,696	(610,997,041)
40	Increase/(decrease) in other assets		167,199,951	(21,502,959)
41	Increase/(decrease) in accrued expenses (excluding interest expenses)		746,273,879	(6,710,654,904)
42	(Increase)/Decrease in prepaid expenses		7,977,624,305	(9,580,288,800)
43	CIT paid		(57,797,052,662)	(44,509,945,457)
44	Interest paid		(246,255,543,869)	(302,810,631,405)
45	Increase/(Decrease) in trade payables		(4,959,512,499)	179,031,544
46	Increase/(Decrease) in welfare benefits		-	-
47	Increase/(Decrease) in tax and payables to the State (excluding CIT paid)		1,134,057,512	1,624,556,446
48	Increase/(Decrease) in payables to employees		(1,786,077,628)	9,639,225,486
50	Increase/(Decrease) in other payables		(36,749,234,096)	35,235,724,219
51	Other receipts from operating activities		224,000,000	170,700,000
52	Other payments for operating activities		(15,347,276,617)	(17,082,177,660)
60	Net cash flows used in operating activities		(182,645,016,209)	(2,895,468,998,805)

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
as at 31 December 2024

B02a-CTCK
Unit: VND

Code	ITEMS	Notes	From 1 Jan to 31 Dec 2024	From 1 Jan to 31 Dec 2023
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	1. Purchase and construction of fixed assets, investment properties and other long-term assets		(18,627,475,453)	(18,401,291,782)
62	2. Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		-	-
65	3. Dividends and interest from long-term investments received		-	-
70	Net cash flow from investing activities		(18,627,475,453)	(18,401,291,782)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
72	1. Repayment of capital contributed by shareholder, repurchase of issued shares		1,537,316,500	-
73	2. Drawdown of borrowings		30,055,744,801,985	25,305,401,346,964
74	2. Repayment of borrowings		(29,980,629,160,286)	(22,125,024,862,676)
80	Net cash flow from financing activities		76,652,958,199	3,180,376,484,288
90	NET CASH FLOW DURING THE PERIOD		(124,619,533,463)	266,506,193,701
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5	424,853,166,811	158,346,973,110
101.1	Cash		424,853,166,811	126,346,973,110
101.2	Cash equivalents		-	32,000,000,000
103	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5	300,233,633,348	424,853,166,811
103.1	Cash		300,233,633,348	424,853,166,811
103.2	Cash equivalents		-	-

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
as at 31 December 2024

B02a-CTCK
Unit: VND

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Code	ITEMS	Notes	From 1 Jan to 31 Dec 2024	From 1 Jan to 31 Dec 23
	I. Cash flows from brokerage and trust activities of customers			
1	1. Cash receipts from disposal of brokerage securities of customers		125,364,332,972,830	94,384,803,391,849
2	2. Cash payments for purchase of brokerage securities of customers		(122,500,511,502,952)	(96,232,463,699,857)
7	3. Cash receipts for settlement of securities transactions of customers		(3,087,949,451,876)	2,470,208,652,652
11	5. Cash payments for depository fees of customers		(1,957,121,795)	(5,711,107,359)
14	6. Cash receipts from securities issuers		6,387,869,426,204	4,765,720,038,367
15	7. Cash payments for securities issuers		(6,385,882,597,740)	(4,766,468,942,665)
20	Net increase/(decrease) in cash during the period		(224,098,275,329)	616,088,332,987
30	II. Cash and cash equivalents of customers at the beginning of the period		984,421,851,584	368,333,518,597
31	Cash at banks at the beginning of the period		984,421,851,584	368,333,518,597
32	Investors' deposits managed by the Company for securities trading activities		792,983,924,882	260,257,162,049
33	Investors' deposits for securities trading activities		130,396,066,737	98,122,105,223
34	Deposits for securities clearing & settlement		56,258,127,013	4,421,614,075
35	Deposits of securities issuers		4,783,732,952	5,532,637,250
40	III. Cash and cash equivalents of customers at the end of the period		760,323,576,255	984,421,851,584
41	Cash at banks at the end of the period		760,323,576,255	984,421,851,584
42	Investors' deposits managed by the Company for securities trading activities		621,159,044,799	792,983,924,882
43	Investors' deposits for securities trading activities		106,657,687,808	130,396,066,737
44	Deposits for securities clearing & settlement		25,736,282,232	56,258,127,013
45	Deposits of securities issuers		6,770,561,416	4,783,732,952

Prepared by:

Reviewed by:

Approved by:






Ms. Luu Thi Tuyen
Accountant

Ms. Nguyen Thi Anh Thu
Chief Accountant

Mr. Tran Phuc Vinh
Chairman

Hanoi, Vietnam

16 January 2025

Vietinbank Securities Joint Stock Company

INTERIM STATEMENT OF SEPARATE CHANGES IN EQUITY
as at 31 December 2024

B04a-CTCK

Unit: VND

ITEMS	Opening balance		Increase/Decrease				Closing balance	
	01 Jan 2023 VND	01 Jan 2024 VND	Prior Period		Current Period		31 Dec 2023 VND	31 Dec 2024 VND
			Increase	Decrease	Increase	Decrease		
I.CHANGES IN OWNERS' EQUITY	1,854,319,844,096	2,037,934,556,956	294,326,953,985	(110,712,241,125)	262,719,424,524	(47,745,069,726)	2,037,934,556,956	2,252,908,911,754
1.Owners' capital contribution	1,487,383,110,000	1,487,383,110,000	-	-	-	-	1,487,383,110,000	1,487,383,110,000
1.1 Ordinary shares	1,487,383,110,000	1,487,383,110,000	-	-	-	-	1,487,383,110,000	1,487,383,110,000
2. Share premium	6,150,512,734	6,150,512,734	-	-	1,278,567,819	-	6,150,512,734	7,429,080,553
3. Treasury shares	(258,748,681)	(258,748,681)	-	-	-	258,748,681	(258,748,681)	-
4. Capital supplementary reserve	-	-	-	-	-	-	-	-
5. Operational risk and financial reserve	2,504,901,214	4,264,647,988	1,759,746,774	-	2,735,993,212	-	4,264,647,988	7,000,641,200
6. Undistributed profit	369,687,484,829	540,395,034,915	273,599,321,211	(102,891,771,125)	242,702,863,493	(32,001,818,407)	540,395,034,915	751,096,080,001
6.1 Realized profit	200,117,529,195	457,023,776,649	273,599,321,211	(16,693,073,757)	242,702,863,493	(20,536,529,212)	457,023,776,649	679,190,110,930
6.2 Unrealized profit	169,569,955,634	83,371,258,266	-	(86,198,697,368)	-	(11,465,289,195)	83,371,258,266	71,905,969,071
TOTAL	1,865,467,260,096	2,037,934,556,956	275,359,067,985	(102,891,771,125)	246,717,424,524	(31,743,069,726)	2,037,934,556,956	2,252,908,911,754
II. OTHER COMPREHENSIVE INCOME								
1.(Loss) from revaluation of available-for-sale financial assets	(13,934,270,000)	-	18,128,950,000	(4,194,680,000)	15,856,343,000	(11,269,800,000)	-	4,586,543,000
2. Gain/ (Loss) from other comprehensive income	2,786,854,000	-	838,936,000	(3,625,790,000)	145,657,000	(4,732,200,000)	-	(4,586,543,000)
TOTAL	(11,147,416,000)	-	18,967,886,000	(7,820,470,000)	16,002,000,000	(16,002,000,000)	-	-

Prepared by:



Ms. Luu Thi Tuyen
Accountant

Reviewed by:



Ms. Nguyen Thi Anh Thu
Chief Accountant

Approved by:



Mr. Tran Phuc Vinh
Chairman

Hanoi, Vietnam

16 January 2025

Vietinbank Securities Joint Stock Company

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 31 December 2024

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1. CORPORATE INFORMATION

Vietinbank Securities Joint Stock Company ("the Company") is a joint stock company established by Vietnam Joint Stock Commercial Bank for Industry and Trade ("VietinBank"), in conjunction with other shareholders, in accordance with Operating License No. 107/UBCK-GP dated 1 July 2009, with the initial charter capital of VND 789,934,000,000. The Company's charter capital was approved to increase to VND 1,487,383,110,000 in accordance with the amended License No. 97/GPDC-UBCK dated 10 October, 2022 granted by the State Securities Commission of Vietnam. The Company changed its head's office to Floors 1 to 4, Building N02-T2, Diplomatic Corps Area, Xuan Tao Ward, Bac Tu Liem District, Hanoi in accordance with the amended License No. 62/GPDC-UBCK dated 01 August, 2023 granted by the State Securities Commission of Vietnam.

The Company's shares were listed on the Hanoi Securities Trading Center (currently known as the Hanoi Stock Exchange) starting from 31 July 2009. In accordance with Decision No. 431/QD-SGDHN dated 12 June 2017, the Company's shares were delisted from the Hanoi Stock Exchange starting from 15 June 2017. The Company's shares were then listed on the Ho Chi Minh Stock Exchange starting from 20 June 2017 (in accordance with Decision No. 196/QD-SGD dated 13 June 2017).

The Company's head office is located on the 1st to 4th Floors, Building N02-T2, Diplomatic Corps Area, Xuan Tao Ward, Bac Tu Liem District, Hanoi. As at 31 December 2024, the Company had one (01) head office and two (02) branches in Ho Chi Minh City and Da Nang.

The total number of employees of the Company as at 31 December 2024 was 241 persons (as at 31 December 2023: 245 persons).

Operations of the Company

Charter capital

As at 31 December 2024, the total charter capital of the Company was VND 1,487,338,110,000 (as at 31 December 2023: VND 1,487,338,110,000).

Operating industry and principal activities

The company operates in the securities trading sector.

The principal activities of the Company are brokerage services; financial and securities investment advisory services; proprietary trading; underwriting for securities issuance; securities depository services and other services in accordance with legal regulations applicable to securities companies. The Company operates with the goal of contributing to the development of the Vietnamese stock market and bringing core benefits to customers, investors and shareholders of the Company.

Investment restrictions

The Company performs under Article 28 of Circular No. 121/2020/TT-BTC dated 31 December 2020 ("Circular 121") prescribing the operation of securities companies and applicable regulations on investment restrictions. Accordingly:

A securities company is not allowed to purchase, contribute capital to invest in properties except for the use of head office, branches, and transaction offices directly serving operating professional business activities of the securities company;

A securities company may purchase, contribute capital to invest in properties and fixed assets on the principle that the carrying value of fixed assets and investment properties should not exceed fifty percent (50%) of the total assets of the securities company.

Vietinbank Securities Joint Stock Company

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A securities company is not allowed to use must not exceed seventy percent (70%) of its owners' equity to invest in corporate bonds. A securities company, licensed to engage in proprietary trading, is allowed to repurchase listed bonds in accordance with relevant regulations on securities repurchase agreements;

A securities company must not by itself, or authorize other organizations or individuals to:

a) Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd shares per request of customers;

b) Make joint investments with a related party in five percent (5%) or more of the charter capital of another securities company;

c) Invest more than twenty percent (20%) in the total circulating shares or fund certificates of a listed entity;

d) Invest more than fifteen percent (15%) in the total circulating shares or fund certificates of a non-listed entity, this provision shall not apply to member funds, exchange-traded funds and open-ended fund certificates;

e) Invest or contribute capital in more than ten percent (10%) of the total contributed capital of a limited liability company or a business project;

Invest or contribute capital more than fifteen percent (15%) of its owners' equity in an entity or a business project;

g) Invest more than seventy percent (70%) of its owners' equity in shares, capital contribution and business projects, specifically invest more than twenty percent (20%) of its owners' equity in non-listed shares, capital contribution and business projects.

A securities company is established or acquires a fund management company as a subsidiary. In this case, the securities company does not have to comply with the provisions of Points c, d and đ above. A securities company planning to establish or acquire a fund management company as a subsidiary must satisfy the following conditions:

a) Equity after contributing capital to establish or acquire a fund management company must be at least equal to the legal capital for the business operations that the company is performing;

b) The ratio of available capital after contributing capital to establish or acquire a fund management company must be at least one hundred and eighty percent (180%);

c) After contributing capital to establish or acquire a fund management company, the securities company must ensure compliance with the debt restrictions prescribed in Article 26 and the investment restrictions prescribed in Clause 3, Article 28 and Point e, Clause 4, Article 28, Circular 121.

In case a securities company invests beyond the limit due to underwriting in the form of a firm commitment, due to consolidation, merger or changes in assets or equity of the securities company or capital contributing organization, the securities company must apply necessary measures to comply with the investment

2. BASIS OF PREPARATION

Applied accounting regime and system

The Company applies the accounting regime applicable to securities companies in accordance with the Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210"), and Circular No. 334/2016/TT-BTC ("Circular 334") dated 27 December 2016 amending, supplementing and replacing Appendix No. 02 and No. 04 of Circular 210. These Circular provided regulations related to accounting documents, accounting systems as well as methods of preparing and presenting financial statements of securities companies.

Vietinbank Securities Joint Stock Company

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The accompanying financial statements of the Company are not intended to present the financial position, results of operations, cash flows and changes in equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal.

Fiscal period

The Company's fiscal year starts on 1st January and ends on 31st December. The Company also prepares its interim financial statements for the three-month periods ended 31 March, 30 June, 30 September and 31 December each year, respectively.

Accounting currency

The interim financial statements are prepared in Vietnam Dong ("VND"), which is also the accounting currency of the Company.

3. STATEMENT OF COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND REGIMES

Management of the Company confirms that the Company has complied with Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Systems, accounting regulations and guidance applicable to securities companies and the statutory requirements relevant to preparing and presenting interim financial statements.

Accordingly, the accompanying financial statements and their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim financial position, interim results of operation, interim cash flows and interim changes in equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the principal accounting policies applied by the Company in preparing its financial statements:

Accounting estimates

The preparation of financial statements in compliance with accounting standards, accounting regimes applicable to securities companies and legal regulations related to the preparation and presentation of financial statements requires the Board of Directors to make estimates and assumptions that affect the reported figures on liabilities, assets and the presentation of liabilities and contingent assets at the date of the financial statements as well as the reported figures on revenues and expenses during the fiscal year. Although accounting estimates are made with all the knowledge of the Board of Directors, actual results of operations may differ from the estimates and assumptions made.

Cash and cash equivalents

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

Cash deposited by customers for securities trading and cash deposited by securities issuers are presented on the interim off-balance sheet

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)
Financial assets at fair value through profit or loss ("FVTPL")

Financial assets recognized at fair value through profit or loss ("FVTPL") are classified as held for trading or at the time of initial recognition, the identified financial assets shall be more appropriately presented if classified as financial assets at fair value through profit or loss.

Financial assets at FVTPL are initially recognized at acquisition cost and subsequently recognized at market value or fair value on financial statements of the Company

Acquisition cost of the assets at FVTPL excluding transaction cost arising from the purchase. Transaction costs relating to the purchase of the financial assets at FVTPL are recognized when incurred as expenses in the interim income statement.

A decrease in the difference arising from the revaluation of financial assets at FVTPL in comparison with the previous period is recognized into the interim income statement under "*Loss from revaluation of financial assets at FVTPL*". An increase in the difference arising from the revaluation of financial assets at FVTPL in comparison with the prior period is recognized into the interim income statement under "*Gain from revaluation of financial assets at FVTPL*".

Held-to-maturity ("HTM") investments

Held-to-maturity ("HTM") investments are non-derivative financial assets with determinable payments and fixed maturity that an entity has the positive intention and ability to hold to maturity other than non-derivative financial assets classified as the entity upon initial recognition designates as at fair value through profit or loss; or the entity designates as available for sale; and the definition of loans and receivables.

Held-to-maturity investments are initially recognized at cost (purchase value plus (+) transaction costs which are directly attributable to the investments such as brokerage fee, trading fee, issuance agency fee and bank charge). After initial recognition, HTM investments are subsequently measured at amortized cost using the effective interest rate ("EIR") method.

The amortized cost of HTM investments is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortization using the EIR method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or irrecoverability (if any).

The EIR method is a method of calculating the cost allocation on interest income or interest expense in the period of financial assets or a group of HTM investments.

Loans

Loans are non-derivative financial assets with fixed or identifiable payments in accordance with current legal regulations applicable to securities companies. Loans are recognized initially at cost. After initial recognition, loans are subsequently measured at amortized cost using the effective interest rate ("EIR") method similar to held-to-maturity investments.

Loans are subject to an assessment of impairment at the reporting date. Provision is made for a loan based on its estimated loss which is determined by the negative difference between the market value of securities used as collaterals for such loan and the loan balance. Any increase/decrease in the balance of provision is recognized as "*Provision expenses for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans*" in the interim income statement.

Available-for-sale ("AFS") financial assets

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Available-for-sale ("AFS") financial assets are non-derivative financial assets that are designated as available for sale or are not classified as loans and receivables; held-to-maturity investments; or financial assets at FVTPL.

AFS financial assets are initially recognized at cost (purchase value plus (+) transaction costs which are directly attributable to the purchase of the financial assets). After initial recognition, AFS financial assets are subsequently measured at fair value, except for financial assets that are equity instruments that do not have a listed price in an active market and investments whose value cannot be determined reliably, which continue to be recognized at cost.

The difference arising from the revaluation of AFS financial assets in comparison with the value in the prior period is recognized under "*Gain/(loss) from revaluation of AFS financial assets*" in other comprehensive income, which is a part of the interim income statement.

Principals of revaluation of financial assets

The revaluation of financial assets recognized through profit/loss and available for sale at market price or fair value is carried out according to the valuation method in accordance with legal regulations. In case there is no market price at the most recent transaction date, the Company uses fair value to re-evaluate financial assets. Fair value is determined on the basis of respecting the principles, methods or theoretical models of financial asset valuation specified in the Company's valuation manual and approved by the Board of Directors.

Market prices of listed securities on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange are the closing prices on the trading date preceding the revaluation date.

For securities unlisted on the stock market but registered for trading on Unlisted Public Company Market (UPCoM), their market prices are defined as their closing prices on the trading date preceding the revaluation date.

In case of listed securities on the market, unlisted securities but registered for trading on the market but no transaction within 30 days before the revaluation date or listed securities are canceled or suspended from trading or stopped from the sixth trading day onwards, the actual securities prices are the book value at the latest Financial Statement date.

The market price for unlisted securities and securities unregistered for trading on UPCOM used as a basis for setting up the revaluation is the prices obtained from reference sources that the Board of Directors evaluate these prices perform the market value of these securities.

For securities that do not have reference prices from the above sources, the securities prices of basis for revaluation are estimated based on the valuation model according to the Valuation Manual. The basis of fair value is determined using one or a combination of the following groups of valuation methods depending on the type of business that needs to be valued and the ability to collect information such as: the cash flow discount method,; asset-based approach; the precedent transactions method.

Derecognition of financial assets

A financial asset (or a part of a group of similar financial assets) is derecognized when:
The Company no longer has the rights to receive cash flows from the asset; or

The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement and either:

The Company has transferred substantially all the risks and rewards of the asset, or

The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Company's continuing involvement in the asset. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

The continued participation in transferred assets in the form of a guarantee will be recognized at the smaller value between the initial carrying value of the assets and the maximum amount that the Company is required to pay.

Reclassification of financial assets

Reclassification when selling financial assets other than FVTPL

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL. The difference arising from the revaluation of AFS financial assets which are recognized in "Gain/(Loss) from revaluation of AFS financial assets" will be recognized as corresponding revenue or expenses at the date of reclassification of AFS financial assets for selling purposes.

Reclassification due to change in purpose or ability to hold

Securities companies are required to reclassify financial assets to their applicable categories if their purpose or ability to hold has changed, consequently:

Non-derivative financial assets at FVTPL or financial assets that are not required to classify as financial assets at FVTPL at the initial recognition can be classified as loans and other receivables or as cash and cash equivalents if the requirements are met. The gains or losses arising from the revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed.

Due to changes in purposes or ability to hold, some HTM investments are required to be reclassified into AFS financial assets and measured at fair value. The difference arising from revaluation between carrying value and fair value is recognized as "Gain/(Loss) from revaluation of assets at fair value" in "Owners' equity".

Recognition of mortgaged, pledged financial assets

During the period, the Company had mortgaged/pledged financial assets which are used as collaterals for the financial obligations of the Company.

According to the terms and conditions of the mortgage/pledge contracts, during the valid period of the contracts, the Company is not allowed to sell, transfer or use the mortgaged/pledged assets under repurchase or swap contracts with any other third party.

In case the Company is unable to fulfill its obligations, the mortgagee/pledgee is allowed to use the mortgaged/pledged assets to settle the obligations of the Company after a period specified in the mortgage/pledge contracts, since the obligations due date.

The mortgaged/pledged assets are monitored in the Company's interim statement of financial position in accordance with accounting principles relevant to the assets' classification.

Vietinbank Securities Joint Stock Company

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Provision for impairment of financial assets

The Company makes provisions for the impairment of financial assets held-to-maturity and available-for-sale when there is objective evidence of a decrease in the fair value of the financial assets in accordance with the guidance of Circular 210.

Receivables

Receivable are amounts recoverable from customers or other parties, initially recognized at cost and are continuously presented at cost in subsequent periods.

Receivables include receivables from services provided by securities companies, receivables and accruals from dividend and interest income of financial assets and receivables from sale of financial assets.

Receivables from services provided by securities companies include receivables from investors in securities transactions for brokerage service fees, securities custody fees, securities underwriting and agency activities, advisory activities and other services.

Provision for receivables is determined based on the overdue status of debts or expected loss of current debts in case the debts or receivables that the debtor is unlikely to be able to pay due to liquidation, bankruptcy or similar difficulties. For overdue receivables, the provisioning level is in accordance with current accounting regulations.

Provision for impairment of receivables includes provision for impairment of receivables for principal of maturity bonds, provision for doubtful debts and impairment of receivables from services provided by securities companies and provision for impairment of other receivables. Increases or decreases in the provision balance are recognized in the Income Statement.

Fixed assets, Depreciation and amortization

Fixed assets are stated at cost less accumulated depreciation or amortization.

The cost of a fixed asset comprises its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Depreciation and amortization of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

	Current year
	Years
Buildings and improvements	07
Machines and equipment	03 – 07
Office equipment	03 – 05
Mean of transportation	06
Other intangible fixed assets	04

Intangible assets and amortization

Intangible fixed assets include Land use rights and Computer software prepared at cost less accumulated amortization.

Land use right

Land use rights are amortized using the straight-line method over the land lease term of 50 years from November 10, 2014 to November 9, 2064.

Computer software

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Computer software is initially recognized at cost and amortized on a straight-line method over an estimated useful life of 03 to 05 years.

Prepaid expense

Prepaid expenses, including office rental, office repairs, tools and supplies issued for use, loan guarantee and arrangement fees, maintenance fees and other prepaid expenses which are considered to be likely to provide future economic benefits to the Company. Prepaid expense recognized in the interim statement of financial position, using the straight-line method in accordance with current accounting regulations.

Leases

Leases are determined as operating leases when the lessor retains a significant portion of the use rights and is subject to the risks of ownership of the asset. Operating lease expenses are recognized in the interim income statement on a straight-line basis over the lease term.

Payables and accrued expense

Payables for Securities transaction operations include payments for business operations expenses, securities services fees to the Stock Exchange, Vietnam Securities Depository and Clearing Corporation and other payables.

Repurchase agreements

Securities sold under the agreements to be repurchased at a specified future date ("repos") are recognized from the interim statement of financial position. The corresponding cash received is recognized in the interim statement of financial position as a liability. The difference between the sale price and repurchase price is treated as interest expense and is accrued over the life of the agreement using the straight-line method.

Securities purchased under the agreements to be sold at a specified future date are derecognized from the interim statement of financial position. The corresponding cash received is recognized in the interim statement of financial position as assets. The difference between the sale price and the purchase price is treated as interest expense and is accrued over the life of the agreement.

Owner's equity

Ordinary shares

Ordinary shares are classified as owner's equity and recognized at par value.

Share premium

As receiving capital from shareholders, the difference between the issue price and the par value of the shares is recognized as a share premium in Owner's equity. Costs arising directly related to the issue of ordinary shares are recognized as a deduction from the share premium.

Treasury Shares

Issued shares are repurchased, the total payment, including directly related costs to the repurchase of the shares, less taxes, is recognized as treasury shares and presented as a deduction from equity.

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Reserves equity

According to Circular No. 114/2021/TT-BTC issued by the Ministry of Finance on 17 December 2021, reserves are appropriated in accordance with the Resolution of the General Meeting of Shareholders to ensure meeting financial safety indicators as prescribed by Securities Law.

Undistributed Profit

Undistributed profit comprises realized and unrealized profit.

Realized profit during the period is the net difference between total revenue and income, and total expenses in the interim income statement of the Company, except for gain or loss arising from the revaluation of financial assets recognized in unrealized profit.

Unrealized profit of the period is the difference between gain and loss arising from revaluation of FVTPL financial assets or other financial assets through profit or loss of the Company's financial assets in the interim income statement and deferred tax income/expenses in the period.

Appropriation of net profit

Net profit after tax is available for appropriation to shareholders after being approved in the General Meeting of Shareholders and after making appropriation to reserves in accordance with the Company's Charter and Vietnam's regulatory requirements.

Revenues recognition

Revenues from investments in financial instruments

Revenues from investments in financial instruments include interests from financial assets at fair value through profit or loss ("FVTPL"), Held-to -maturity ("HTM") investments, loans and receivables, Available-for-sale ("AFS") financial assets, recognized differences from the disposal of financial assets of the Company (*recognized based on the Notice of securities transaction clearing results of the Vietnam Securities Depository and Clearing Corporation ("VSDC")*)

Interest income

Revenue is recognized on an accrual basis (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Revenue is recognized in the interim Income Statement when the Company's entitlement as an investor to receive the dividend is established, except for dividends received in shares in which only the number of shares is updated.

Revenue from brokerage and depository services

Revenue from brokerage and depository service is recognized in the Income Statement when all four (4) of the following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the entity;
- (c) The stage of completion of the transaction at the date of the Statement of Financial Position is measured reliably;
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

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Revenues from underwriting and issuance agent services

Revenues from underwriting and issuance agent services are recognized at the Income Statement upon completion of the securities issuance announcement.

Revenue from financial advisory services

Revenues are recognized in the Income Statement when the services have been provided, the revenues are measured reliably and determined the costs incurred for the transaction and the costs to complete the transaction to provide those services.

Other revenues

Other revenues are recognized in the Income Statement on an accrual basis.

Revenues are recognized on a progress basis or allocated on a straight-line basis over the period of service provision. Unallocated amounts are recognized as unearned revenue in the Statement of Financial Position.

Operating expenses

Operating expenses reflect loss from financial assets at fair value through profit or loss ("FVTPL"), Expenses for proprietary trading activities, expenses for providing services.

Loss from financial assets at fair value through profit or loss ("FVTPL") reflects loss from disposal of financial assets at FVTPL, loss from revaluation of financial assets at FVTPL, transaction costs of acquisition of financial assets at FVTPL, provision expense for diminution in value and impairment of financial assets and doubtful debts and borrowing cost of loans of the Company.

Services provision operating expenses reflect the direct service provision operating expenses of the Company, including expenses for proprietary trading activities, expenses for brokerage services, expenses for securities depository services, expenses for financial advisory services and other operating expenses.

General and administration expenses

General and administration expenses are used to reflect the general management expenses of a securities company, including employee expenses and salary deductions of management staff, office materials, tools and equipment, depreciation of fixed assets, outsourced services and other cash costs for management activities.

Borrowing costs

Borrowing costs are recognized as operating expenses in the year in which they are incurred on an accrual basis.

Corporate income tax

Corporate income tax represents the total of current tax and deferred tax liabilities.

Current income tax is calculated on taxable income for the year. Taxable income differs from profit before tax presented in the Income Statement because it excludes income or expense being taxable or deductible in other years (including loss carried forward, if any) and it further excludes non-taxable or non-deductible items.

Deferred income tax is provided for differences in the financial statement between the book value and tax base of assets or liabilities and is recognized under the balance sheet method. Deferred tax liabilities are recognized for all taxable temporary differences, Deferred income tax assets are

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recognized only when it is probable that future taxable profits will be available against which the temporary differences can be deducted.

Deferred income tax assets are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled based on tax rates, and tax laws that have been enacted at the reporting date. Deferred tax is recorded in the interim income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxable entity and the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the Company's income tax is based on current tax regulations. However, these regulations are subject to change from time to time and the final determination of corporate income tax depends on the results of the examination by the taxation authority.

Other taxes are applied according to current tax laws in Vietnam.

Related parties

Parties are considered to be related if one party has the ability to control the other party or significant influence over the other party in making financial and operating decisions. A party is considered to be related to the Company if:

(a) Directly, or indirectly through one or more intermediaries, it:

- Controls, is controlled by, or is under common control with the Company (including parent companies and subsidiaries);

- Has an interest in the Company that gives it significant influence over the Company;

- Has joint control over the Company.

(b) The related parties is a joint venture or associate in which the Company is a joint venture or associate;

(c) The related parties have members who are key personnel in the Board of Directors, the Supervisory Board and the General Director of the Company;

(d) The related parties are close members of the family of any individual mentioned in point (a) or (c)

(e) The related party a Company that is directly or indirectly controlled, jointly controlled or significantly influenced by, or has voting power over, any individual mentioned in point (c) or (d).

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5. CASH AND CASH EQUIVALENTS

	31 December 2024	01 January 2024
	VND	VND
Cash on hand	659,991,582	136,442,376
Cash at banks for the operation of the Company	299,423,939,461	424,625,304,574
Cash at banks for securities clearing and settlement	149,702,305	91,419,861
	300,233,633,348	424,853,166,811

6. TRADING VALUE AND VOLUME DURING THE PERIOD

	From 01 January to 31 December 2024		From 01 January to 31 December 2023	
	Volume of trading during the period Unit VND	Value of trading during the period Unit VND	Volume of trading during the period Unit VND	Value of trading during the period Unit VND
The Company	701,836,909	81,202,566,645,342	341,215,204	67,409,718,969,703
Shares	150,634,163	2,813,940,030,050	110,566,608	2,154,435,769,220
Bonds	537,869,901	67,556,423,586,423	223,164,908	30,642,614,038,034
Fund certificate	-	-	139,500	4,923,666,323
Other securities	13,332,845	10,832,203,028,869	7,344,188	34,607,745,496,126
Investors	3,487,994,108	93,262,844,381,087	3,673,959,001	67,908,247,138,557
Shares	3,192,107,111	67,580,639,330,960	3,589,900,322	64,433,113,439,347
Bonds	235,019,082	25,634,971,817,957	27,248,628	3,425,682,878,300
Fund certificate	165,913	3,390,392,880	301,300	5,054,700,420
Other securities	60,702,002	43,842,839,290	56,508,751	44,396,120,490
Total	4,189,831,017	174,465,411,026,429	4,015,174,205	135,317,966,108,260

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7. FINANCIAL ASSETS

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

	31 December 2024		01 January 2024	
	Cost	Fair value	Cost	Fair value
	VND	VND	VND	VND
Shares				
Listed	990,215,589,577	943,236,725,884	966,093,396,098	876,175,931,204
Fund certificate	5,262,476,423	7,077,500,000	5,262,476,423	6,393,000,000
Unlisted	186,183,397,486	325,782,298,663	109,565,592,696	307,119,206,566
Bonds				
Listed	623,733,970,000	623,733,970,000	285,485,500,000	285,485,500,000
Unlisted	44,600,000,000	44,600,000,000	154,600,000,000	154,600,000,000
Other				
Valuable papers	628,213,287,895	628,213,287,895	408,149,408,220	408,149,408,220
Total	2,478,208,721,381	2,572,643,782,442	1,929,156,373,437	2,037,923,045,990

7.2 Held-to-maturity ("HTM") investments

	31 December 2024	01 January 2024
	VND	VND
Term deposits	1,708,531,750,000	1,782,531,750,000

These are deposits with terms from 6 months to 12 months and interest rates ranging from 5% to 6.20% per year. As at the end of the period, the Company had mortgaged the term deposits as collateral for its bank loans

7.3 Loans

	31 December 2024		01 January 2024	
	Cost	Fair value	Cost	Fair value
	VND	VND	VND	VND
Loans from margin activities	3,193,557,161,274	3,188,746,793,136	2,722,118,948,018	2,717,308,579,880
Loans from advance activities	47,757,259,990	47,757,259,990	54,683,702,271	54,683,702,271
Total	3,241,314,421,264	3,236,504,053,126	2,776,802,650,289	2,771,992,282,151

The fair value of loans is measured at book value less provision for impairment loans value.

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7.4 Available-for-sale ("AFS") financial assets")

	31 December 2024		01 January 2024	
	Cost	Fair value	Cost	Fair value
	VND	VND	VND	VND
Unlisted shares	-	-	-	-
Unlisted bonds	680,714,100,000	680,714,100,000	340,000,000,000	340,000,000,000
Valuable papers	0	0	428,078,947,369	428,078,947,369
Total	680,714,100,000	680,714,100,000	768,078,947,369	768,078,947,369

7.5 Provision for impairment of financial assets and mortgage assets

	Current year	Prior year
	VND	VND
Opening balance	(4,810,368,138)	(4,810,368,138)
Provision made during the period (*)	-	-
Closing balance	(4,810,368,138)	(4,810,368,138)

(*) Accrued interest arising from margin loans for which impairment provisions have been made with the principal amount of VND 4,810,368,138 is not recognized in the Interim Income Statement. The Company monitors accrued interest arising for internal administration purposes and shall be recognized at the Interim Income Statement when the Company actually receives it.

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7. FINANCIAL ASSETS (continued)

7.6 Changes in fair value of financial assets

Changes in fair value of financial assets at ending of the period on 31 December, 2024 are as follows:

Financial assets	Cost VND	Revaluation difference		Revaluation VND
		Increase VND	Decrease VND	
FVTPL				
Shares				
Listed shares	990,215,589,577	37,125,214,576	(84,104,078,269)	943,236,725,884
Fund certificates	5,262,476,423	1,815,023,577		7,077,500,000
Unlisted shares	186,183,397,486	229,169,184,406	(89,570,283,229)	325,782,298,663
Bonds				
Listed bonds	623,733,970,000		-	623,733,970,000
Unlisted bonds	44,600,000,000	-	-	44,600,000,000
Others				
Valuable papers	628,213,287,895	-	-	628,213,287,895
AFS				
Listed shares	-			-
Unlisted shares	-			-
Unlisted bonds	680,714,100,000			680,714,100,000
Valuable papers	-			-
Total	3,158,922,821,381	268,109,422,559	(173,674,361,498)	3,253,357,882,442

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Changes in fair value of Financial assets at 01 January 2024 are as follows:

<i>Financial assets</i>	<i>Cost</i> <i>VND</i>	<i>Revaluation difference</i>		<i>Revaluationi</i> <i>. VND</i>
		<i>Increase</i> <i>VND</i>	<i>Decrease</i> <i>VND</i>	
FVTPL				
Shares				
Listed shares	966,093,396,098	17,168,311,901	(107,085,776,795)	876,175,931,204
Fund certificates	5,262,476,423	1,130,523,577	-	6,393,000,000
Unlisted shares	109,565,592,696	222,196,800,518	(24,643,186,648)	307,119,206,566
Bonds				
Listed bonds	285,485,500,000		-	285,485,500,000
Unlisted bonds	154,600,000,000	-	-	154,600,000,000
Others				
Valuable papers	408,149,408,220	-	-	408,149,408,220
AFS				
Unlisted bonds	340,000,000,000	-	-	340,000,000,000
Valuable papers	428,078,947,369	-	-	428,078,947,369
Total	2,697,235,320,806	240,495,635,996	(131,728,963,443)	2,806,001,993,359

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8. RECEIVABLES

	31 December 2024 VND	01 January 2024 VND
Receivables and accruals from dividend and interest income		
Receivables from sale of financial assets	1,040,000,000	367,300,000,000
Receivables from clients	1,335,644,706	
Accrued dividends- ordinary shares	-	2,285,040,000
Accrued interests from bonds	-	13,519,520,547
Accrued interests from CNY bonds	63,287,671	
Accrued interests from margin activities	37,341,182,982	36,571,672,238
Accrued interests from cash advance payment	54,924,084	104,792,259
Accrued interests from CNY corporate bonds	3,244,901,946	5,845,753,426
Accrued interests from valuable papers	-	38,714,068,486
Accrued interests from term deposits	44,154,600,723	95,946,587,696
	-	
	87,234,542,112	560,287,434,652

9. RECEIVABLES FROM SERVICES PROVIDED BY THE COMPANY

	31 December 2024 VND	01 January 2024 VND
Receivables from securities brokerage services	185,529,449	299,584,338
Receivables from advisory services	293,588,480	707,500,000
Receivables from securities issuance underwriting and agency services	-	200,000,000
Receivables from securities depository services	2,085,714,899	1,792,083,058
Receivables from other services	28,168,539	203,603,090
	2,593,001,367	3,202,770,486

10. OTHER RECEIVABLES

	31 Dember 2024 VND	01 January2024 VND
Other receivables	420,448,218	2,484,902,680
	420,448,218	2,484,902,680

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11. PROVISION FOR IMPAIRMENT OF RECEIVABLES

	<i>Opening balance</i>		<i>Movements in the year</i>		<i>Closing balance</i>	
	Doubtful debts	Provision balance	Appropriation	Reversals	Doutful debts	Provision balance
	VND	VND	VND	VND	VND	VND
Receivables from principal of matured bonds	52,300,000,000	15,690,000,000	10,460,000,000	26,150,000,000	-	-
Lavida Invest JSC,.	52,300,000,000	15,690,000,000	10,460,000,000	26,150,000,000	-	-
Receivables from services provided	638,244,871	532,257,878	118,206,711	22,000,000	623,531,571	628,464,589
Lavida Invest JSC,.	-	-	-	-	-	-
Vienam Construction and Real Estate Investment Real Estate JSC,.	22,000,000	15,400,000	6,600,000	22,000,000	-	-
Depository Fees and SMS Fees - Institutional Clients	156,496,307	147,639,614	22,114,755	-	187,488,801	169,754,369
Depository Fees and SMS Fees - Individual Clients	459,748,564	369,218,264	89,491,956	-	436,042,770	458,710,220
Other receivables	42,500,000	42,500,000	-	-	42,500,000	42,500,000
Advance payment	42,500,000	42,500,000	-	-	42,500,000	42,500,000
Total	52,980,744,871	16,264,757,878	10,578,206,711	26,172,000,000	666,031,571	670,964,589

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12. ADVANCES TO SUPPLIERS

	31 December 2024	01 January 2024
	VND	VND
Advances to service providers	2,581,536,807	1,695,463,425
	2,581,536,807	1,695,463,425

13. SHORT-TERM PREPAID EXPENSES

	31 December 2024	01 January 2024
	VND	VND
Other prepaid expense	7,456,523,999	8,471,949,785
	7,456,523,999	8,471,949,785

14. DEPOSITS, COLLATERALS AND PLEDGES

	31 December 2024	01 January 2024
	VND	VND
Short-term deposits, collaterals and pledges	60,000,000	48,915,034
Long-term deposits, collaterals and pledges	1,090,840,000	299,160,000

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15. TANGIBLE FIXED ASSETS

Movements in tangible fixed assets in the twelve-month ended 31 December of 2024 are as follows:

	<i>Buildings and improvements (*)</i>	<i>Machines and equipment</i>	<i>Motor vehicles and transmission equipment</i>	<i>Office equipment</i>	<i>Other tangible fixed assets</i>	<i>Total</i>
<i>1 January 2024 - 31 December 2024</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
Cost						
Beginning balance	4,890,829,636	48,249,594,505	22,390,230,857	12,904,559,483	38,740,000	88,473,954,481
Additions	-	-	-	482,460,000	-	482,460,000
Disposals	-	(118,558,877)	-	-	-	(118,558,877)
Period's Ending balance	4,890,829,636	48,131,035,628	22,390,230,857	13,387,019,483	38,740,000	88,837,855,604
<i>In which:</i>						
<i>Fully depreciated tangible fixed assets in use</i>	4,890,829,636	33,466,050,327	9,747,900,857	1,888,518,782	38,740,000	50,032,039,602
Accumulated depreciation						
Beginning balance	4,890,829,636	33,587,087,075	13,556,089,463	3,298,226,492	38,740,000	55,370,972,666
Depreciation for the period	-	3,343,298,311	2,193,750,052	2,523,448,779	-	8,060,497,142
Disposals	-	(118,558,877)	-	-	-	(118,558,877)
Ending balance	4,890,829,636	36,811,826,509	15,749,839,515	5,821,675,271	38,740,000	63,312,910,931
Net book value						
Opening balance	-	14,662,507,430	8,834,141,394	9,606,332,991	-	33,102,981,815
Closing balance	-	11,319,209,119	6,640,391,342	7,565,344,212	-	25,524,944,673

(*) As at the end of the period, the Company had mortgaged the fixed asset being headquarters as collateral for its bank loans.

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16. INTANGIBLE ASSETS

Movements in intangible assets in the twelve-month period ended 31 December of 2024 are as follows

1 January 2024 - 31 December 2024	Land use rights (*) VND	Software VND	Total VND
Cost			
Openning balance	39,439,384,884	36,053,533,012	75,492,917,896
Additions	-	194,000,000	194,000,000
Closing balance	39,439,384,884	36,247,533,012	75,686,917,896
In which:			
-Fully amortized intangible assets in use	-	34,590,283,012	34,590,283,012
Accumulated amortization			
Openning balance	7,145,838,991	34,822,619,730	41,968,458,721
Amortization for the period	790,396,368	573,331,016	1,363,727,384
Closing balance	7,936,235,359	35,395,950,746	43,332,186,105
Net book value			
Opening balance	32,293,545,893	1,230,913,282	33,524,459,175
Ending balance	31,503,149,525	851,582,266	32,354,731,791

(*) As at the end of the period, the Company had mortgaged the fixed asset being headquarters as collateral for its bank loans.

17. LONG-TERM PREPAID EXPENSES

	31 December 2024 VND	01 January 2024 VND
Other long-term prepaid expenses	6,370,073,230	13,391,223,549
	6,370,073,230	13,391,223,549

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18. PAYMENTS TO FUNDS

18.1 Payments to Settlement Assistance Fund

	31 December 2024	01 January 2024
	VND	VND
Initial balance	3,154,440,111	3,154,440,111
Additions	10,285,174,778	10,285,174,778
Distributed interest	6,560,385,111	6,560,385,111
	20,000,000,000	20,000,000,000

18.2 Deposits to Clearing Fund for Derivative Transactions

	31 December 2024	01 January 2024
	VND	VND
Initial balance	10,000,000,000	10,000,000,000
Distributed interest	120,593,506	100,285,083
	10,120,593,506	10,100,285,083

19. SHORT-TERM BORROWINGS AND FINANCIAL LEASES

	31 December 2024	Increase	Decrease	1 January 2024
	VND	VND	VND	VND
Borrowings from credit institutions	6,330,591,455,000	30,055,744,801,985	29,980,629,160,286	6,255,475,813,301
Total	6,330,591,455,000	30,055,744,801,985	29,980,629,160,286	6,255,475,813,301

Short-term borrowings at the end of the period included borrowings under credit contracts with terms from 3 days to 12 months and interest rates from 3.5% to 6.3% per annum.

As at the end of the period, the borrowings are secured by the Company's financial assets with the book value as follows:

	31 December 2024	01 January 2024
	VND	VND
Term deposits, valuable papers	2,302,431,750,000	2,210,610,697,369
Certificate of land use rights	31,503,149,525	32,293,545,893
	2,333,934,899,525	2,242,904,243,262

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20. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	31 December 2024	01 January 2024
	VND	VND
Payables to the Stock Exchanges	1,628,564,382	1,749,095,949
Payables to the Vietnam Depository and Clearing Corporation ("VSDC")	698,399,195	696,104,916
Other payables	1,310,175,221	36,908,334,622
- Payment for purchasing additional issues	875,834,800	36,216,432,800
- Other payables	434,340,421	691,901,822
	3,637,138,798	39,353,535,487

21. SHORT-TERM TRADE PAYABLES

	31 December 2024	01 January 2024
	VND	VND
Vietnam Joint Stock Commercial Bank for Industry and Trade Gold and Gemstone Company Limited	309,474,000	479,182,000
Dai Thanh Printing Company Limited	151,929,000	-
D+ Vietnam Architecture Investment Joint Stock	169,658,182	169,658,182
XM Architect Company Limited	114,000,000	-
Thekla Joint Stock Company	957,000,420	-
Hanoi Sky Travel and Events Company Limited	342,000,000	-
CONINCO Construction Technology, Equipment and Inspection Consulting Joint Stock Company		231,057,578
DTS Media Technology Joint Stock Company		8,331,400,000
Goline Information Technology and Services Joint Stock Company		703,800,000
Tan Thanh Refrigeration and Industrial Equipment Company Limited		2,379,012,643
Thien An Investment Joint Stock Company		3,982,367,351
FPT International Telecommunication Company Limited		1,819,000,590
Thu Cuc Medical & Aesthetic Joint Stock Company		740,000,000
Others	330,018,633	720,519,571
	2,374,080,235	19,555,997,915

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22. SHORT-TERM ADVANCE FROM CUSTOMERS

	31 December 2024 VND	01 January 2024 VND
Vietnam Education Publishing House One Member Limited Company	30,000,000	30,000,000
Tay Bac Investment Group Joint Stock Company	100,000,000	100,000,000
Green Packing Joint Stock Company	100,000,000	
Vietnam Cement Industry Corporation	-	60,411,520
POMINA Steel Joint Stock Company	-	420,000,000
Others	380,750,000	437,082,877
	610,750,000	1,047,494,397

23. SHORT-TERM ACCRUED EXPENSES

	31 December 2024 VND	01 January 2024 VND
Accrued interests for borrowings from credit institutions	18,875,169,247	13,815,890,283
Other accrued expenses	3,626,725,236	2,880,311,827
	22,501,894,483	16,696,202,110

24. TAXATION AND OTHER PAYABLES TO THE STATE

Payables

	Payable at 01 January 2024 VND	Incurred VND	Paid VND	Payable at 31 December 2024 VND
Value added tax ("VAT")	33,885,840	485,810,266	199,732,108	319,963,998
Corporate income tax ("CIT")	19,323,197,931	59,171,072,777	57,797,052,662	20,697,218,046
Personal income tax ("PIT")	7,660,299,139	70,048,847,433	70,297,649,436	7,411,497,136
Other tax	-	2,313,863,369	2,313,863,369	-
	27,017,382,910	132,019,593,845	130,608,297,575	28,428,679,180

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25. OWNERS' EQUITY

25.1 Changes in owners' equity

	Share capital	Share premium	Treasury shares	Fair value asset revaluation difference	Capital supplementary reserve	Operational risk and financial reserve	Undistributed profit	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Balance as at 1 January 2023	1.487.383.110.000	6.150.512.734	(258.748.681)	(11.147.416.000)	-	2.504.901.214	369.687.484.829	1.854.319.844.096
Profit after tax in the period	-	-	-	-	-	-	187.400.623.843	187.400.623.843
Dividend payments by cash	-	-	-	-	-	-	-	-
Treasury shares payments	-	-	-	-	-	-	-	-
Reserve appropriation	-	-	-	-	-	1.759.746.774	(1.759.746.774)	-
Increase capital from Capital supplementary reserve	-	-	-	-	-	-	-	-
Increase capital from operational risk and financial reserve	-	-	-	-	-	-	-	-
Appropriation of Bonus, welfare fund and remuneration of Board of Directors and Board of Supervision	-	-	-	-	-	-	(14.933.326.983)	(14.933.326.983)
Gain from revaluation available-for-sale (AFS) financial assets	-	-	-	13.934.270.000	-	-	-	13.934.270.000
Other	-	-	-	(2.786.854.000)	-	-	-	(2.786.854.000)
Balance as at 31 December 2023	1.487.383.110.000	6.150.512.734	(258.748.681)	-	-	4.264.647.988	540.395.034.915	2.037.934.556.956
Profit after tax in the period	-	1.278.567.819	258.748.681	-	-	-	231.086.774.298	232.624.090.798
Dividend payments by shares	-	-	-	-	-	-	-	-
Reserve appropriation	-	-	-	-	-	2.735.993.212	(2.735.993.212)	-
Appropriation of Bonus, welfare fund and remuneration of Board of Directors and Board of Supervision	-	-	-	-	-	-	(17.800.536.000)	(17.800.536.000)
Gain from revaluation available-for-sale (AFS) financial assets	-	-	-	4.586.543.000	-	-	-	4.586.543.000
Other changes	-	-	-	(4.586.543.000)	-	-	150.800.000	(4.435.743.000)
Balance as at 31 December 2024	1.487.383.110.000	7.429.080.553	-	-	-	7.000.641.200	751.096.080.001	2.252.908.911.754

Vietinbank Securities Joint Stock Company

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25.2 Undistributed profit

	31 December 2024	01 January 2024
	VND	VND
Realized profit	679,190,110,930	457,023,776,649
Unrealized profit	71,905,969,071	83,371,258,266
	751,096,080,001	540,395,034,915

25.3 Shares

	31 December 2024		01 January 2024	
	Number of shares	VND	Number of shares	VND
Shares authorized for issuance	148,738,311	1,487,383,110,000	148,738,311	1,487,383,110,000
Shares issued and fully paid	148,738,311	1,487,383,110,000	148,738,311	1,487,383,110,000
- Ordinary shares	148,738,311	1,487,383,110,000	148,738,311	1,487,383,110,000
Treasury shares	-	-	(36,962)	(369,620,000)
- Ordinary shares	-	-	(36,962)	(369,620,000)
Outstanding shares	148,738,311	1,487,383,110,000	148,701,349	1,487,013,490,000
- Ordinary shares	148,738,311	1,487,383,110,000	148,701,349	1,487,013,490,000

26. DISCLOSURES ON INTERIM OFF-BALANCE SHEET ITEMS

26.1 Financial assets listed/registered for trading at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company

	31 December 2024	01 January 2024
	VND	VND
Unrestricted financial assets	1,185,769,840,000	826,245,680,000
Restricted financial assets	131,000,000,000	0
Financial assets awaiting settlement	800,000,000	
	1,317,569,840,000	826,245,680,000

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26.2 Non-traded financial assets deposited at VSDC of the Company

	31 December 2024	01 January 2024
	VND	VND
Unrestricted financial assets	1,460,000	1,460,000
	1,460,000	1,460,000

26.3 Financial assets not being deposited at VSDC of the Company

	31 December 2024	01 January 2024
	VND	VND
Financial assets not being deposited at VSDC	1,296,683,440,000	1,757,112,660,000
	1,296,683,440,000	1,757,112,660,000

26.4 Financial assets listed/registered for trading at VSD of investors

	31 December 2024	01 January 2024
	VND	VND
Unrestricted financial assets	14,254,416,540,000	12,233,699,445,000
Restricted financial assets	684,048,390,000	1,781,600,700,000
Mortgage financial assets	4,300,960,240,000	3,814,447,330,000
Blocked financial assets	7,341,278,240,000	5,375,945,680,000
Financial assets awaiting settlement	60,357,660,000	102,341,310,000
	26,641,061,070,000	23,308,034,465,000

26.5 Unrestricted and non-traded financial assets deposited at VSDC of investors

	31 December 2024	01 January 2024
	VND	VND
Unrestricted and non-traded financial assets deposited at VSDC	54,787,000,000	90,941,390,000
	54,787,000,000	90,941,390,000

26.6 Awaiting financial assets of investors

	31 December 2024	01 January 2024
	VND	VND
Awaiting financial assets of domestic investors	81,932,310,000	104,186,550,000
	81,932,310,000	104,186,550,000

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26.7 Investors' deposits

	31 December 2024 VND	01 January 2024 VND
Investors' deposits for securities trading activities managed by the Company	621,159,044,799	792,983,924,882
- Domestic investors' deposits for securities trading activities managed by the Company	619,260,178,750	789,563,181,029
- Foreign investors' deposits for securities trading activities managed by the Company	1,589,286,290	599,077,970
- Domestic investors' margin deposits at VSDC	309,579,759	2,821,665,883
Investor's synthesizing deposits for securities trading activities	106,657,687,808	130,396,066,737
Deposits for securities clearing & settlement	25,736,282,232	56,258,127,013
- Domestic investors' deposits for securities clearing & settlement	22,881,441,484	53,558,444,913
- Foreign investors' deposits for securities clearing & settlement	2,854,840,748	2,699,682,100
	753,553,014,839	979,638,118,632

26.8 Deposits of securities issuers

	31 December 2024 VND	01 January 2024 VND
Deposits for principals, interest, and dividends payments of issuers	6,770,561,416	4,783,732,952
	6,770,561,416	4,783,732,952

26.9 Payables to investors

	31 December 2024 VND	01 January 2024 VND
Payables to investors - investors' deposits for securities trading activities	753,553,014,839	979,638,118,632
- Payables to domestic investors for securities trading activities managed by the Company	748,799,308,042	973,511,527,679
- Payables to foreign investors for securities trading activities managed by the Company	4,444,127,038	3,304,925,070
- Payables to investors for margin deposits for derivative securities trading	309,579,759	2,821,665,883
Dividend, bond principals and interest payables	6,770,561,416	4,783,732,952
	760,323,576,255	984,421,851,584

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27 GAIN/(LOSS) FROM FINANCIAL ASSETS

27.1 Gain/(loss) from disposal of financial assets at FVTPL

27.1.1 Gain from disposal of financial assets at FVTPL

No.	Financial assets	Quantity	Proceeds	Weighted average cost	Gain from disposal in Q4/2024	Gain from disposal in Q4/2023
		unit	VND	VND	VND	VND
1	Listed shares	6,672,923	129,557,622,300	116,429,947,286	13,127,675,014	60,422,315,622
2	Unlisted shares	747,100	76,143,569,900	29,914,812,200	46,228,757,700	-
3	Listed bonds	82,022,000	8,401,606,230,000	8,398,660,026,868	2,946,203,132	3,253,229,183
4	Unlisted bonds	2,035,040	1,481,272,826,600	1,480,092,559,610	1,180,266,990	999,161,712
5	Money market instruments	12,547	1,768,392,815,255	1,765,087,124,240	3,305,691,015	182,718,828
6	Repo agreements	-	-	-	-	39,222,540
	Total	91,489,610	11,856,973,064,055	11,790,184,470,204	66,788,593,851	64,896,647,885

27.1.2 Loss from disposal of financial assets at FVTPL

STT	Financial assets	Quantity	Proceeds	Weighted average cost	Loss from disposal in Q4/2024	Loss from disposal in Q4/2023
		unit	VND	VND	VND	VND
1	Listed shares	-	-	-	-	-
2	Unlisted shares	2,252,900	90,630,610,000	93,033,937,700	2,403,327,700	3,550,000,000
3	Listed bonds	281,195	151,176,650,000	151,211,033,132	34,383,132	1,764,757,183
4	Money market instruments	-	-	-	-	1,144,672
5	Repo agreements	-	-	-	-	37,617,818
	Total	2,534,095	241,807,260,000	244,244,970,832	2,437,710,832	5,353,519,673

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27.2 Gain/(loss) from revaluation of financial assets at 31 December 2024 compared with 30 September 2024

Financial assets			Revaluation difference	Revaluation difference		
	Costs	Fair value	at 31 December 2024	at 30 September 2024	Increase	Decrease
	VND	VND	VND	VND	VND	VND
I. Financial assets at fair value through profit or loss ("FVTPL")	2,478,208,721,381	2,572,643,782,442	94,435,061,061	124,525,728,937	62,455,912,186	(92,546,580,062)
Listed shares	990,215,589,577	943,236,725,884	(46,978,863,693)	(4,794,809,163)	47,773,661,624	(89,957,716,154)
Vietnam Container Joint Stock Company	209,884,904,009	170,925,000,000	(38,959,904,009)	(19,072,404,009)	-	(19,887,500,000)
Vietnam Export-Import Commercial Joint Stock Bank	207,993,836,598	238,355,000,000	30,361,163,402	27,595,727,008	20,672,936,394	(17,907,500,000)
GELEX Group Joint Stock Company	145,368,280,000	122,963,890,000	(22,404,390,000)	(5,343,955,000)	1,931,370,000	(18,991,805,000)
Petrovietnam General Services JSC Corporation	95,760,195,000	91,636,540,000	(4,123,655,000)	-	1,523,925,000	(5,647,580,000)
Vietnam Prosperity Joint Stock Commercial Bank	87,709,460,862	71,336,582,400	(16,372,878,462)	(13,028,976,162)	1,486,178,800	(4,830,081,100)
FECON Joint Stock Company	48,182,560,000	47,601,840,000	(580,720,000)	(3,678,100,000)	7,498,920,000	(4,401,540,000)
Petrolimex Petrochemical Corporation - JSC	11,514,470,798	10,339,840,000	(1,174,630,798)	(158,890,798)	877,040,000	(1,892,780,000)
Thanh Thanh Cong - Bien Hoa JSC	172,233,359,311	178,926,350,000	6,692,990,689	4,072,456,826	11,045,613,863	(8,425,080,000)
Chuong Duong Joint Stock Company	6,760,000,000	6,820,000,000	60,000,000	(1,276,095,029)	1,591,145,029	(255,050,000)
Other shares	4,808,522,999	4,331,683,484	(476,839,515)	6,095,428,001	1,146,532,538	(7,718,800,054)
Fund certificates	5,262,476,423	7,077,500,000	1,815,023,577	1,891,023,577	-	(76,000,000)

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Financial assets			Revaluation difference	Revaluation difference		
	Costs	Fair value	at 31 December 2024	at 30 September 2024	Increase	Decrease
	VND	VND	VND	VND	VND	VND
Unlisted shares	186,183,397,486	325,782,298,663	139,598,901,177	127,429,514,523	14,682,250,562	(2,512,863,908)
Truong Hai Auto Group Corporation	47,809,162,642	275,589,956,592	227,780,793,950	218,661,597,254	9,119,196,696	-
Thanh Le Import-Export Trading Corporation	35,065,711,200	14,757,705,900	(20,308,005,300)	(19,589,022,300)	-	(718,983,000)
Ba Ria - Vung Tau Province Aquatic Products Import-Export Joint Stock Company	956,136,400	2,343,252,260	1,387,115,860	1,672,523,876	-	(285,408,016)
Hoang Anh Gia Lai International Agriculture Joint Stock Company	94,709,854,790	33,086,552,600	(61,623,302,190)	(66,629,016,790)	5,005,714,600	-
Other shares	7,642,532,454	4,831,311	(7,637,701,143)	(6,686,567,517)	557,339,266	(1,508,472,892)
Listed bonds	623,733,970,000	623,733,970,000	-	-	-	-
Unlisted bonds	44,600,000,000	44,600,000,000	-	-	-	-
Valuable papers	628,213,287,895	628,213,287,895	-	-	-	-
II. Financial assets at available-for-sale (AFS)	680,714,100,000	680,714,100,000		22,971,000,000	-	(22,971,000,000)
Unlisted shares	-	-		22,971,000,000	-	(22,971,000,000)
Unlisted bonds	680,714,100,000	680,714,100,000	-	-	-	-
Valuable papers	-	-	-	-	-	-
Total	3,158,922,821,381	3,253,357,882,442	94,435,061,061	147,496,728,937	62,455,912,186	(115,517,580,062)

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27.3 Dividend, interest income from financial assets at FVTPL

	Q4/2024 VND	Q4/2023 VND
Dividend, interest income from financial assets at FVTPL	3,634,771,314	22,551,039,929
- Shares	721,308,300	3,835,963,218
- Bonds	2,913,463,014	18,715,076,711
- Valuable papers	-	-
	3,634,771,314	22,551,039,929

27.4 Interest income from loans and receivables

	Q4/2024 VND	Q4/2023 VND
Interest income from advance lending	2,377,349,846	2,728,344,859
Interest income from margin lending	81,622,194,969	78,172,036,785
Other income from loans assets	-	-
	83,999,544,815	80,900,381,644

27.5 Interest income from available-for-sales ("AFS") financial assets and held-to-maturity ("HTM") investments

	Q4/2024 VND	Q4/2023 VND
From Available-for-sale ("AFS") financial assets	20,567,038,689	23,285,917,803
- Unlisted shares	-	-
- Certificates of deposit	-	12,946,739,723
- Unlisted bonds	20,567,038,689	10,339,178,080
- Other income from AFS	-	-
From Held-to-maturity ("HTM") investments	33,075,751,373	38,485,824,362
- Term deposits	33,075,751,373	38,485,824,362
	53,642,790,062	61,771,742,165

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28. REVENUE FROM BROKERAGE SERVICES

	Q4/2024 VND	Q4/2023 VND
Revenue from securities brokerage fees	21,270,973,860	25,296,543,167
Revenue from other services	186,858,978	1,648,217,639
	21,457,832,838	26,944,760,806

29. REVENUE FROM ADVISORY SERVICES

	Q4/2024 VND	Q4/2023 VND
Revenue from underwriting, issuance agent services	370,000,000	231,818,182
Revenue from advisory services	3,612,001,523	1,807,500,000
	3,982,001,523	2,039,318,182

30. EXPENSES FOR BROKERAGE SERVICES

	Q4/2024 VND	Q4/2023 VND
Brokerage securities transaction fees	3,711,245,420	4,620,032,626
Membership management fees and annual fees allocated to brokerage activities	160,718,460	122,000,006
Operating expenses for brokerage services	12,710,249,757	19,600,933,021
- Salaries and other benefits for employees	6,846,790,118	8,236,605,940
- Expenses for office supplies	45,109,122	75,458,060
- Expenses for tools and equipment	64,600,505	450,047,938
- Expenses for depreciation and amortization	91,256,608	40,104,168
- Expenses for external service	(1,863,127,084)	6,300,862,720
- Other expenses	7,525,620,488	4,497,854,195
	16,582,213,637	24,342,965,653

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31. FINANCE INCOME

	Q4/2024 VND	Q4/2023 VND
Income from demand deposits	1,584,313,056	1,343,749,812
Income from other investments	324,719,111	426,109,535
	1,909,032,167	1,769,859,347

32. FINANCE EXPENSES

	Q4/2024 VND	Q4/2023 VND
Interest expenses	75,533,929,167	73,495,595,748
Other interest expenses	279,787,466	5,030,459,099
	75,813,716,633	78,526,054,847

33. GENERAL AND ADMINISTRATIVE EXPENSES

	Q4/2024 VND	Q4/2023 VND
Salaries and other benefits for employees	24,961,799,952	28,328,998,674
Expenses for office supplies	633,417,559	592,756,671
Expenses for tools & equipment	543,272,905	1,222,054,977
Expenses for depreciation and amortization	2,025,701,920	1,457,257,527
Tax, fee and charges	1,741,433,982	850,039,350
Expenses for external service	10,783,751,716	6,049,234,164
Other expenses	4,059,865,283	5,244,565,072
	44,749,243,317	43,744,906,435

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34. CORPORATE INCOME TAX

34.1 Current corporate income tax ("CIT")

	Q4/2024 VND	Q4/2023 VND
Profit before tax	73,276,574,532	58,328,978,087
- Adjustments to increase/(decrease) accounting profit		(596,593,728)
- Decrease from revaluation of financial assets at FVTPL	92,546,580,062	89,084,986,947
- Invalid expenses	2,872,743,717	1,193,781,242
- Depreciation expenses for cars under 9 seats exceeding the ceiling level	113,943,297	80,064,589
- Increase from revaluation difference of financial assets at FVTPL	(62,455,912,186)	(48,553,676,686)
- Dividend income	(721,308,300)	(3,835,963,218)
Estimated current taxable income	105,632,621,122	95,701,577,233
Corporate income tax rate	20%	20%
Estimated CIT expenses	21,126,524,224	19,259,073,505
Total	21,126,524,224	19,259,073,505

34.2 Deferred corporate income tax ("CIT")

	Q4/2024 VND	Q4/2023 VND
Net deferred CIT – opening balance	(33,141,425,565)	(19,189,932,161)
Temporary taxable difference		
- Revaluation difference of financial assets at FVTPL	30,090,667,876	40,531,310,261
Deferred corporate income tax rate	20%	20%
Deferred CIT income/(expenses)	6,018,133,575	8,106,262,052
Deferred CIT income/(expenses) of Revaluation difference of financial assets at AFS	4,594,200,000	(14,530,194,642)
Net deferred CIT – closing balance	(22,529,091,990)	(25,613,864,751)

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35. BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing profit after tax attributable to ordinary shareholders of the Company by the weighted average ordinary shares outstanding during the period.

	Q4/2024	Q4/2023
Profit after tax allocated to common shareholders (VND)	58,168,183,883	32,645,971,992
Weighted average outstanding ordinary shares (share)	148,738,311	148,701,349
Basic earnings per share (VND)	391	220

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36. TRANSACTIONS WITH RELATED PARTIES

The list of related parties and relationships with the Company is as follows:

<i>Related parties</i>	<i>Relationships</i>
Vietnam Joint Stock Commercial Bank for Industry and Trade ("VietinBank")	Parent bank
VietinBank Fund Management Company Ltd	Subsidiary under common Parent bank
Vietnam Joint Stock Commercial Bank for Industry and Trade Insurance Company Ltd	Subsidiary under common Parent bank
VietinBank Gold & Jewelry Trading Company Ltd	Subsidiary under common Parent bank

The Company's significant balances with related parties at the opening and closing of the period are as follows:

<i>Related parties</i>	<i>Description</i>	<i>Ending balance Receivables/ (Payables VND</i>	<i>Beginning balance Receivables/ (Payables) VND</i>
Vietnam Joint Stock Commercial Bank for Industry and Trade ("VietinBank")	The Company's Demand Deposits	84,009,740,384	99,196,673,758
	Investors' transaction deposits	556,798,332,281	795,109,883,282
	Vietinbank's Certificates of Deposits	175,500,000,000	
	Bonds issuance advisory		
	Receivables (interest on deposits, other receivables)	15,600,884	16,009,652
	Payables for securities trading activities	7,480,096	103,363,398
	Other payables	604,747,416	604,747,416
	Deferred income	346,397,427	563,256,151
	Payables for securities transaction deposits	189,830,654	1,347,440,949
	Insurance fee advance fees	1,019,996,172	855,930,868
VietinBank Fund Management Company Ltd	Insurance fee receivables	-	3,466,650
	Insurance fee payables	4,160,000	

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Significant transactions of the Company with related parties during the period ended from 1 October 2024 to 31 December 2024 and from 1 October 2023 to 31 December 2023 are as follows:

Related parties	Description	Q4/2024	Q4/2023
		Income/(Expenses) VND	Income/(Expense) VND
Vietnam Joint Stock Commercial Bank for Industry and Trade ("VietinBank")	Interest income on deposits	355,537,971	332,604,776
	Interest outcome on deposits	(362,917,454)	(263,948,677)
	Securities depository services	170,911,558	28,297,942
	Revenue from management fees of CTG shareholder's share ownership certificate	50,000,000	50,000,000
	Revenue from advisory service fees for bond offering registration documents	-	350,000,000
	Others	2,375,194	17,598,266
	Office rental expenses	745,680,000	734,160,000
	Commissions for brokerage and business cooperation	-	3,979,364,616
	Transfer fee	2,949,443	20,555,029
	Securities depository services	4,758,673	5,390,577
	Interest income on deposits	97,263	294,326
	Insurance fees	1,448,375,090	1,184,183,491
	On which: Accured insurance fees	291,637,204	297,546,973
VietinBank Fund Management Company Ltd	Goods purchased	284,948,000	435,620,000

Prepared by:



Ms. Luu Thi Tuyen
Accountant

Reviewed by:



Ms Nguyen Thi Anh Thu
Chief Accountant

Approved by:



Mr. Tran Phuc Vinh
Chairman

Hanoi, Vietnam

16 January, 2025