

FINANCIAL STATEMENTS

PETROVIETNAM SECURITIES INCORPORATED

For period from October 1, 2024 to December 31, 2024

CONTENTS

	Pages
Statement of financial position	02-05
Statement of comprehensive income	06-09
Statement of cash flows	10-12
Statement of changes in equity	13
Notes to the financial statements	14-33

STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Code	ASSETS	Note	31/12/2024	01/01/2024
			VND	VND
100	A. CURRENT ASSETS		2,556,514,189,295	2,219,902,251,373
110	I. Financial assets		2,458,626,532,274	2,157,034,677,769
111	1. Cash and cash equivalents	4	476,644,967,334	353,654,864,680
111	1.1 Cash		326,644,967,334	353,654,864,680
111	1.2 Cash equivalents		150,000,000,000	-
112	3. Financial assets at fair value through profit and loss (FVTPL)	5	181,884,055,489	114,139,692,385
113	4. Held-to-maturity investments (HTM)	5	611,019,178,082	634,000,000,000
114	5. Loans	5	1,018,033,032,249	877,785,976,326
115	6. Available for sale financial assets (AFS)	5	131,599,984,323	146,594,244,123
116	7. Provision for impairment of financial assets and mortgage assets	6	(62,587,808,873)	(67,435,363,841)
117	8. Receivables	7	87,765,014,623	94,618,905,222
117	8.1 Receivables from disposal of financial assets		64,731,573,080	66,292,346,074
117	8.2 interest income		23,033,441,543	28,326,559,148
	8.2. Receive dividends, interest		13,749,840,719	11,247,101,749
	8.2. Accruals for dividend and interest income		9,283,600,824	17,079,457,399
118	9. Prepayments to suppliers		1,999,949,570	1,509,056,890
119	10. Receivables from services provided by the Company	7	7,790,563,815	7,464,790,695
122	11. Other receivables	7	20,276,192,915	10,501,108,542
129	12. Provision for impairment of receivables	8	(15,798,597,253)	(15,798,597,253)
130	II. Short-term accounts receivable		97,887,657,021	62,867,573,604
131	1. Advances		148,953,560	126,953,560
133	2. Short-term prepaid expenses	9	2,717,203,461	2,252,690,044
134	3. Short-term mortgages	10	95,021,500,000	60,487,930,000
137	4. Other short-term assets		209,000,000	209,000,000
139	5. Provisions for short-term assets		(209,000,000)	(209,000,000)
200	B. NON- CURRENT ASSETS		42,477,687,860	34,243,141,681
220	II. Fixed assets		11,318,566,503	8,700,219,414
221	1. Tangible fixed assets	11	8,889,739,754	3,513,926,008
222	- Cost		36,229,105,021	27,630,859,021
a	- Accumulated depreciation		(27,339,365,267)	(24,116,933,013)
227	2. Intangible fixed assets	12	2,428,826,749	5,186,293,406
228	- Cost		34,164,198,554	33,249,140,035
a	- Accumulated amortization		(31,735,371,805)	(28,062,846,629)
250	V. Other long-term assets		31,159,121,357	25,542,922,267
251	1. Long-term mortgages	10	1,940,511,160	1,975,879,250
252	2. Long-term prepaid expenses	9	9,218,880,197	2,737,845,522
254	3. Deposits to Settlement Assistance Fund	13	19,999,730,000	20,829,197,495
270	TOTAL ASSETS		2,598,991,877,155	2,254,145,393,054

STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

(continue)

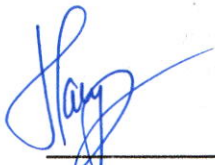
Code	RESOURCES	Note	31/12/2024	01/01/2024
			VND	VND
300	C. LIABILITIES		1,890,669,524,007	1,571,392,750,715
310	I. Current liabilities		1,890,569,051,265	1,571,292,277,973
311	1. Short-term loans and debts	14	1,566,489,645,946	1,328,338,083,274
	1.1 Short-term loans		1,566,489,645,946	1,328,338,083,274
316	3. Issued bonds		69,899,445,831	74,000,000,000
318	4. Payables for securities transaction activities	15	2,635,213,823	1,766,086,943
320	5. Trade payables	16	1,166,217,562	1,503,365,728
321	6. Advances from customers	17	663,431,488	2,310,367,520
322	7. Tax payables and statutory obligations	18	5,627,850,092	8,631,590,976
323	8. Payables to employees		883,978,211	3,756,589,343
324	9. Employee benefits		425,599,121	720,800,762
325	10. Accrued expenses		21,894,497,170	12,641,744,734
328	11. Short-term deposits, collateral received		100,000,000	-
329	12. Other short-term payables	19	220,319,052,717	137,460,179,389
331	13. Bonus and welfare fund		464,119,304	163,469,304
340	II. Long-term liabilities		100,472,742	100,472,742
346	1. Issued bonds		-	-
352	2. Long-term deposits, collateral received		90,000,000	90,000,000
355	3. Investor protection fund		10,472,742	10,472,742
400	D. OWNER'S EQUITY		708,322,353,148	682,752,642,339
410	I. Equity		708,322,353,148	682,752,642,339
411	1. Contributed legal capital		598,413,000,000	598,413,000,000
411	1.1 Contributed legal capital		598,413,000,000	598,413,000,000
411.1a	a. Ordinary shares with voting rights		598,413,000,000	598,413,000,000
411	1.2 Share Premium		26,163,190,150	26,163,190,150
414	2. Charter capital supplementary reserve fund		4,732,088,575	4,732,088,575
415	3. Operational risk and financial reserve fund		4,721,738,575	4,721,738,575
417	4. Undistributed earnings		74,292,335,848	48,722,625,039
	4.1 Realized earnings		76,249,809,443	52,456,186,948
	4.2 Unrealized earnings		(1,957,473,595)	(3,733,561,909)
440	TOTAL RESOURCES AND OWNER'S EQUITY		2,598,991,877,155	2,254,145,393,054

OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

Code	ITEMS	Note	31/12/2024	01/01/2024
A. ASSETS OF THE SECURITIES COMPANY AND ASSETS MANAGED UNDER AGREEMENTS				
005	1. Foreign currencies		-	60,901
006	2. Quantity of outstanding shares in circulation		59,841,300	59,841,300
008	3. Financial assets listed/registered at the VSD of the Company		876,102	911,067
009	4. The Company's non-traded financial assets deposited at the VSD		10	8
012	5. The Company's financial assets which are not deposited at the VSD		8,885,592	13,720,116
B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS				
021	1. Financial assets listed/registered at the VSD of investors		2,444,972,413	2,323,719,674
021.1	a. <i>Unrestricted financial assets</i>		2,019,224,228	1,976,706,607
021.2	b. <i>Restricted financial assets</i>		212,781,744	156,921,147
021.3	c. <i>Mortgage financial assets</i>		191,050,852	183,544,979
021.4	d. <i>Blocked financial assets</i>		10,673	28,521
021.5	e. <i>Financial assets awaiting settlement</i>		21,904,916	6,518,420
022	2. Non-traded financial assets deposited at the VSD of investors		694,768	1,809,402
022.1	a. <i>Unrestricted and non-traded financial assets deposited at the VSD</i>		691,148	809,402
022.2	b. <i>Restricted and non-traded financial assets deposited at the VSD</i>		3,620	1,000,000
023	3. Awaiting financial assets of investors		3,043,786	6,727,468

OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

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



Do Thi Hai Yen
Preparer



Nguyen Thi Hong
in charge of accounting



Phan Quỳnh Nga
Director

HaNoi, Janury 2025

PETROVIETNAM SECURITIES INCORPORATED

No.18 Ly Thuong Kiet Street, Hoan Kiem District, Hanoi,
Vietnam

Financial statements

For period from October 1, 2024 to December 31, 2024

STATEMENT OF COMPREHENSIVE INCOME

Year 2024

Code	ITEMS	Note	QUARTER IV/2024	QUARTER IV/2023	ACCUMULATIVE THIS YEAR UNTIL THE END OF THE QUARTER	PREVIOUS YEAR'S ACCUMULATION S TO THE END OF THE QUARTER
			VND	VND	VND	VND
I. OPERATING INCOME						
01	1.1 Gain from financial assets at fair value through profit and loss (FVTPL)		10,699,035,617	14,685,955,256	80,373,238,907	83,094,360,450
01.1	a. Gain from disposal of financial assets at	29.a)	8,448,089,206	12,150,160,180	72,382,851,363	72,286,958,927
01.2	b. Gain from revaluation of financial assets at FVTPL	29.b)	1,792,634,361	2,126,144,460	7,349,442,651	9,962,304,857
01.3	c. Dividend, interest income from financial assets at FVTPL	29.c)	458,312,050	409,650,616	640,944,893	845,096,666
02	1.2 Gain from held-to-maturity (HTM) investments	29.c)	8,630,987,802	9,208,065,732	35,658,953,829	40,761,408,837
03	1.3 Gain from loans and receivables	29.c)	35,132,655,157	31,316,095,304	141,539,568,415	107,803,615,783
04	0.3 Gain from available-for-sale (AFS) financial assets		-	-	500,000,000	-
06	1.4 Revenue from brokerage services		13,475,765,683	11,166,941,513	49,540,404,339	43,628,106,624
09	1.5 Revenue from securities custodian services		1,993,823,619	1,776,043,870	7,895,402,154	7,412,693,934
10	1.6 Revenue from financial advisory services		4,149,272,727	1,958,981,818	10,730,352,364	9,482,289,090
11	1.7 Revenue from other operating		5,410,438,223	2,453,461,678	16,097,478,750	7,436,097,984
20	Total operating income		79,491,978,828	72,565,545,171	342,335,398,758	299,618,572,702

PETROVIETNAM SECURITIES INCORPORATED

No.18 Ly Thuong Kiet Street, Hoan Kiem District, Hanoi,
Vietnam

Financial statements

For period from October 1, 2024 to December 31, 2024

STATEMENT OF COMPREHENSIVE INCOME

Year 2024

Code	ITEMS	Note	QUARTER IV/2024	QUARTER IV/2023	ACCUMULATIVE THIS YEAR UNTIL THE END OF THE QUARTER	PREVIOUS YEAR'S ACCUMULATION S TO THE END OF THE QUARTER
			VND	VND	VND	VND
II. OPERATING EXPENSES						
21	2.1	Loss from financial assets at fair value through profit and loss (FVTPL)				
			6,970,089,221	11,806,066,447	62,986,150,542	43,604,048,296
21	a.	Loss from disposal of financial assets at	29.a)	3,962,160,808	9,266,112,731	57,248,632,379
	b.	Loss from revaluation of financial assets at	29.b)			
21		FVTPL		2,957,379,092	2,532,403,410	5,573,354,337
	c.	Transaction costs of acquisition of financial				
21		assets at FVTPL		50,549,321	7,550,306	164,163,826
23	2.2	Loss and record the difference in the fair-value of available-for-sale (AFS) financial assets when reclassified		-	5,439,629,312	152,445,032
						5,439,629,312
26	2.3	Expenses for proprietary trading activities		1,167,304,514	708,562,092	2,799,311,680
27	2.4	Expenses for brokerage services		23,202,529,807	34,422,797,926	86,354,745,341
30	2.5	Expenses for securities custodian services		1,836,840,470	2,010,260,850	7,686,922,758
31	2.6	Expenses for financial advisory services		2,218,618,141	2,135,955,545	6,144,048,982
32	2.7	Expenses for other operating		-	(512,924,963)	1,063,014,248
40		Total operating expenses		35,395,382,153	56,010,347,209	167,186,638,583
						181,872,442,841

PETROVIETNAM SECURITIES INCORPORATED

No.18 Ly Thuong Kiet Street, Hoan Kiem District, Hanoi,
Vietnam

Financial statements

For period from October 1, 2024 to December 31, 2024

STATEMENT OF COMPREHENSIVE INCOME

Year 2024

Code	ITEMS	Note	QUARTER IV/2024	QUARTER IV/2023	ACCUMULATIVE THIS YEAR UNTIL THE END OF THE QUARTER	PREVIOUS YEAR'S ACCUMULATION S TO THE END OF THE QUARTER
			VND	VND	VND	VND
	III. FINANCIAL INCOME	30			-	
41	3.1 Realized and unrealized gain from changes in foreign exchanges rates		135,535,726	13,675,646	240,755,297	59,694,396
42	3.2 Non-fixed dividend and interest income		327,303,277	384,092,206	1,954,586,534	1,928,369,930
					-	
50	Total financial income		462,839,003	397,767,852	2,195,341,831	1,988,064,326
	IV. FINANCIAL EXPENSES	31				
	Realized and unrealized loss from changes in					
51	4.1 foreign exchanges rates		63,781,518	19,272,991	139,105,365	40,605,232
52	4.2 Borrowing costs		24,465,982,982	6,865,470,166	92,482,580,545	43,633,078,309
60	Total financial expenses		24,529,764,500	6,884,743,157	92,621,685,910	43,673,683,541
62	VI. GENERAL AND ADMINISTRATIVE EXPENSES	32	14,273,916,213	15,465,354,580	50,144,328,576	45,474,513,977
70	VII OPERATING PROFIT		5,755,754,965	(5,397,131,923)	34,578,087,520	30,585,996,669
	VII OTHER INCOME AND EXPENSES				-	-
71	8.1 Other income		1,560,000,000	27,247,273	1,560,007,629	273,137,500
72	8.2 Other expense		-	(40)	2,135,230,946	84,910,040
80	Total other operating profit		1,560,000,000	27,247,313	(575,223,317)	188,227,460

PETROVIETNAM SECURITIES INCORPORATED

No.18 Ly Thuong Kiet Street, Hoan Kiem District, Hanoi,
Vietnam

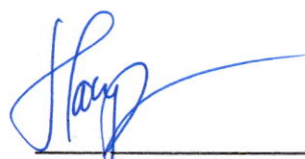
Financial statements

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

STATEMENT OF COMPREHENSIVE INCOME

Year 2024

Code	ITEMS	Note	QUARTER IV/2024	QUARTER IV/2023	ACCUMULATIVE THIS YEAR UNTIL THE END OF THE QUARTER	PREVIOUS YEAR'S ACCUMULATION S TO THE END OF THE QUARTER
			VND	VND	VND	VND
90	IX. TOTAL PROFIT BEFORE TAX		7,315,754,965	(5,369,884,610)	34,002,864,203	30,774,224,129
91	9.1 Realized profit		8,480,499,696	(4,963,625,660)	32,226,775,889	28,700,211,876
92	9.2 Unrealized profit		(1,164,744,731)	(406,258,950)	1,776,088,314	2,074,012,253
100	X. CORPORATE INCOME TAX EXPENSES		2,807,620,923	(1,039,855,271)	7,433,153,394	6,317,888,592
100	10. Current corporate income tax expenses	33	2,807,620,923	(1,039,855,271)	7,433,153,394	6,317,888,592
200	XI. PROFIT AFTER TAX		<u>4,508,134,042</u>	<u>(4,330,029,339)</u>	<u>26,569,710,809</u>	<u>24,456,335,537</u>



Do Thi Hai Yen
Preparer



Nguyen Thi Hong
in charge of accounting



Phan Quynh Nga
Director
HaNoi, January 2025

STATEMENT OF CASH FLOWS

Year 2024

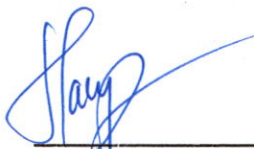
(Under indirect method)

Code ITEM	Note	Year 2024	Year 2023
		VND	VND
I. Cash flow from operating activities			
01 1. Profit before tax		34,002,864,203	30,774,224,129
02 2. Adjustments for		92,853,607,203	53,890,481,128
03 - Depreciation and amortisation		6,894,957,430	7,197,493,019
04 - Provisions		(4,847,554,968)	4,981,094,747
05 - Gains/losses from unrealized foreign exchange		139,105,365	7,184,983
06 - Interest expense		92,621,685,910	43,633,078,309
07 - Gains/losses from investing activities		(1,954,586,534)	(1,928,369,930)
10 3. Adjustments for		5,573,354,337	7,888,292,604
11 - Loss from revaluation of financial assets at FVTPL		5,573,354,337	7,888,292,604
18 4. Adjustments for		(7,349,442,651)	(9,962,304,857)
19 - Depreciation and amortisation		(7,349,442,651)	(9,962,304,857)
30 5. Adjustments for		(228,582,570,956)	339,744,314,959
31 - Increase/(decrease) in fair value through profit or loss financial assets (FVTPL)		(67,744,363,104)	82,419,173,343
32 - Increase/(decrease) of held-to-maturity investments (HTM)		22,980,821,918	(6,041,512,103)
33 - Increase/(decrease) in loans		(140,247,055,923)	(126,555,516,819)
34 - Increase/(decrease) in available-for-sale financial assets		14,994,259,800	(431,290)
35 - Decrease/(Increase) in receivables from disposal of financial		1,560,772,994	(66,292,346,074)
36 - Decrease/(Increase) in receivables and accruals for dividend, interest from financial assets		5,293,117,605	(983,577,731)
37 - Decrease/(Increase) in receivables from services provided by the Securities Company		(1,972,709,152)	(2,906,265,808)
39 - Decrease/(Increase) in other receivables		(8,388,419,904)	659,329,164
40 - Decrease/(Increase) in other assets		(839,468,537)	(2,134,747,211)
41 - (Decrease)/Increase in accrued expenses (without interest		666,109,590	(1,890,571,906)
42 - Decrease/Increase in prepaid expenses		(6,945,548,092)	2,884,943,867
43 - Corporate income tax paid		(10,568,489,194)	-
44 - Loan interest paid		(83,895,937,699)	(45,801,242,735)
45 - (Decrease)/Increase in trade payables		(337,148,166)	(344,599,198)
46 - Increase/(Decrease) in employee benefits		(295,201,641)	(458,391,538)
47 - Increase/(Decrease) in tax payables and statutory obligations (without corporate income tax)		1,198,851,383	(3,477,106,431)
48 - Increase/(Decrease) in payables to employees		(2,872,611,132)	(1,182,211,530)
50 - Increase/(Decrease) in other payables		83,728,000,208	573,185,495,959
51 - Other receipts from operating activities		315,541,195,250	344,903,000
52 - Other expenses on operating activities		(350,438,747,160)	(61,681,010,000)
60 Net cash flows from investing activities		(103,502,187,864)	422,335,007,963

STATEMENT OF CASH FLOWS

Year 2024
(Under indirect method)

Code	ITEM	Note	Year 2024	Year 2023
			VND	VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	1. Purchase of fixed assets and other long-term assets		(9,513,304,519)	(810,000,000)
65	2. Investments in other entities		1,954,586,534	1,928,369,930
70	Net cash flows from investing activities		(7,558,717,985)	1,118,369,930
0				
0	III CASH FLOWS FROM FINANCING ACTIVITIES			
73	3. Long-term and short-term borrowings received		60,294,479,539,756	4,908,584,174,113
74	4. Dividends, profit paid to equity owners		(60,060,428,531,253)	(5,259,644,174,113)
80	Net cash flows from financing activities		234,051,008,503	(351,060,000,000)
0				
90	Net decrease/increase in cash and cash equivalents		122,990,102,654	72,393,377,893
0				
101	Cash and cash equivalents at beginning of the year		353,654,864,680	281,268,671,770
101	0 Dividends, profit paid to equity owners		353,654,864,680	281,268,671,770
101	0 Dividends, profit paid to equity owners		-	-
2				
102	0 Dividends, profit paid to equity owners		(139,105,365)	(7,184,983)
0				
103	Cash and cash equivalents at end of the year	4	476,644,967,334	353,654,864,680
103	0 Dividends, profit paid to equity owners		326,644,967,334	353,654,864,680
104	0 Dividends, profit paid to equity owners		150,000,000,000	



Do Thi Hai Yen
Preparer



Nguyen Thi Hong
in charge of accounting



Phan Quỳnh Nga
Director

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE INVESTORS
Year 2024

Code	ITEM	Note	Year 2024	Year 2023
			VND	VND
I. Cash flows from brokerage and trust activities of the investors				
01	1.	Cash receipts from disposal of brokerage securities of	66,996,038,416,112	14,366,019,003,537
02	2.	Cash payments for acquisition of brokerage securities of	(50,758,338,586,088)	(13,439,231,694,889)
07	3.	Cash receipts for settlement of securities transaction of custom	22,083,292,764,790	-
08	4.	Cash payments for settlement of securities transaction of customers	(38,475,143,404,236)	(975,332,739,232)
11	5.	Cash payments for custodian fees of customers	-	(7,412,693,934)
14	6.	Cash receipt from securities issuers	-	3,504,118,385,103
15	7.	Cash payments to securities issuers	-	(3,504,118,385,103)
20	Net increase/decrease in cash during the year		(154,150,809,422)	(55,958,124,518)
30	II Cash and cash equivalents of investors at the beginning of		329,575,787,103	385,533,911,621
31	Cash at banks:		329,575,787,103	385,533,911,621
32	- Investors' deposits managed by the Company for securities trading activities		298,031,528,583	377,949,819,419
34	- Investors' deposits for securities transaction clearing and settle		31,544,258,520	7,584,092,202
40	Cash and cash equivalents of investors at the end		175,424,977,681	329,575,787,103
41	Cash at banks:		175,424,977,681	329,575,787,103
42	- Investors' deposits managed by the Company for securities trading activities		170,979,623,393	294,371,790,898
44	- Investors' deposits for securities transaction clearing and settle		4,445,354,288	35,203,996,205

Do Thi Hai Yen
Preparer

Nguyen Thi Hong
in charge of accounting

Phan Quynh Nga
Director

HaNoi, January 2025

STATEMENT OF CHANGES IN OWNERS' EQUITY

Year 2024

ITEMS	Note	Beginning balance		Increase/ Decrease				Ending balance	
		01/01/2023	01/01/2024	Year 2023		Year 2024		31/12/2023	31/12/2024
				Increase	Decrease	Increase	Decrease		
		VND	VND			VND	VND	VND	VND
1. Contributed legal capital		624,576,190,150	624,576,190,150	-	-	-	-	624,576,190,150	624,576,190,150
1.1 Ordinary shares with voting rights		598,413,000,000	598,413,000,000	-	-	-	-	598,413,000,000	598,413,000,000
1.2 Share Premium		26,163,190,150	26,163,190,150	-	-	-	-	26,163,190,150	26,163,190,150
2. Charter capital supplementary reserve fund		4,732,088,575	4,732,088,575	-	-	-	-	4,732,088,575	4,732,088,575
3. Operational risk and financial reserve fund		4,721,738,575	4,721,738,575	-	-	-	-	4,721,738,575	4,721,738,575
4. Undistributed earnings		25,016,289,502	48,722,625,039	24,456,335,537	750,000,000	26,569,710,809	1,000,000,000	48,722,625,039	74,292,335,848
4.1 Realized earnings		30,823,863,664	52,456,186,948	22,382,323,284	750,000,000	24,793,622,495	1,000,000,000	52,456,186,948	76,249,809,443
4.2 Unrealized earnings		(5,807,574,162)	(3,733,561,909)	2,074,012,253	-	1,776,088,314	-	(3,733,561,909)	(1,957,473,595)
TOTAL		659,046,306,802	682,752,642,339	24,456,335,537	750,000,000	26,569,710,809	1,000,000,000	682,752,642,339	708,322,353,148

Do Thi Hai Yen
Preparer

Nguyen Thi Hong
Chief Accountant

Phan Quynh Nga
Director

HaNoi, Janury 2025

NOTES TO THE FINANCIAL STATEMENTS

Year 2024

1 . BACKGROUND

1.1 . Forms of Ownership

PetroVietnam Securities Incorporated which was established pursuant to Securities Trading License No.26/UBCK-GPHDKD dated 19 December 2006 and Amended Securities Trading License No.62/GPDC-UBCK dated 24 September 2020 issued by the State Securities Commission. The company operates under Business Certificate No. 0102095561, first registered on December 6, 2006, registered for the 13th change on December 30, 2022.

The Company's head office is located at: No.18 Ly Thuong Kiet Street, Hoan Kiem District, Hanoi, Vietnam.

Company's charter capital under Business License: VND 598,413,000,000, contributed charter capital as at 31 December 2024 is VND 598,413,000,000; equivalent to 59,841,300 shares with the price of VND 10,000 per share.

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

The Company's shares were officially registered for trading at the Hanoi Stock Exchange Center (now the Hanoi Stock Exchange) from July 21, 2010 with the stock symbol PSI.

The Company's member entities are as follows:

<u>Name of member entities</u>	<u>Place of establishment and operation</u>
Ho Chi Minh Branch	1st Floor, PVFCCo Building, No. 43 Mac Dinh Chi Street, 1 District, Ho Chi Minh City
Vung Tau Branch	5 th Floor, Silver Sea Building, No. 47 Ba Cu Street, Vung Tau City
Da Nang Branch	Floor G and Floor 1 of PVComBank Danang Building, Lot A2.1, 30/4 Street, Hoa Cuong Bac Ward, Hai Chau District, Da Nang City

1.2 . Business field

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

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting monetary unit

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

The Company maintains its accounting records in VND.

2.2 . Accounting Standards and Accounting system

Accounting System

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

Announcement on compliance with Vietnamese standards and accounting system

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

Form of accounting record

The Company is applying accounting record by computer.

2.3 . Basis for preparation of Financial Statements

Financial statements are presented based on historical cost principle.

Interim [Separate] Financial Statements of the Company/Corporation are prepared based on summarization of transactions incurred and recorded into accounting books of dependent accounting entities and the head office of the

2.4 . Cash and cash equivalents

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

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

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

Investors' deposits on securities trading are presented at the non-financial statements (Off - statement of financial accounts).

2.5 . Financial assets and Financial liabilities

a) Initial recognition

Financial assets

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

Financial liabilities

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

b) Classification principles

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

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

Financial assets held to maturity (HTM): are non-derivative financial assets with fixed or determinable payments, with fixed term fixed assets that the Company intends to accumulate. Extreme and capable of holding until the due date, except:

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

After initial recognition, financial assets held to maturity (HTM) are determined at amortized cost using real interest rate method.

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

Types of loan commitments made:

- Margin contract;
- Prepaid of selling securities contract.

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

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

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

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

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

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

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

c) *Revalue financial asset principles*

Revaluation of financial assets FTVPL and AFS at market value or fair value is according to the method of valuation in accordance with the law. In case, there is no market prices at the most recent trading date, the Company uses fair value to revalue its financial assets. The fair value is determined on the base of respect for the principle, method or model of valuation theory of financial assets approved by the Board of Management.

The fair value/market value of financial assets is determined in accordance as follows:

- The market value of the securities listed on the Hanoi Stock Exchange and the Ho Chi Minh City Stock Exchange is the closing price of the last trading day counted to the date of revaluation.

- For securities of unlisted companies on the stock market but registered for trading on the trading market of unlisted public companies (UPCOM), the market value is determined as average reference in the last 30 consecutive trading days before the time of re-evaluation announced by the Stock Exchange.
- For listed securities that are canceled or suspended from trading or are stopped from trading from the sixth trading day on, the actual securities price is the book value at the date of the latest statement of financial position.
- For unlisted and unregistered securities on the trading market of unlisted public companies (UPCom), the stock price as the basis for re-evaluation is the price collected from sources. reference information that the Board of Management considers that this price represents the market price of these securities.

Securities without a reference price from the above sources will be evaluated for the possibility and extent of discounting based on the consideration of the financial position and book value of the issuer as at 31 December 2024.

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

The difference in increase/decrease dues to revalue AFS are recognized directly in equity of the Statements of Financial Position on the item "Asset revaluation differences".

Held-to-maturity financial assets are assessed for impairment at the balance sheet date. Provisions are made for these investments when there is objective evidence that the investment is recoverable or recoverable as a result of one or more loss events occurring in the adverse effect on expected future cash flows. Objective evidence of impairment may include the market value/fair value (if any) of the impaired debt, signs that the debtor or group of debtors is experiencing financial difficulties significant financial exposure, default or late repayment of interest or principal, the possibility of the debtor becoming bankrupt or a financial restructuring, and observable data indicating that there is a decline. It is possible to quantify expected future cash flows, such as changes in repayment conditions, financial position associated with the possibility of default. When there is evidence of impairment, provision is made on the basis of the difference between the amortized value and the fair value at the time of assessment. An increase or decrease in the provisioning account balance is recognized in the income statement under the entry "Expenses of provision for financial assets, handling of loss of bad receivables, loss of impairment of financial assets. and borrowing costs of loans".

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

2.6 . Short-term and long-term deposits received

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

2.7 . Short-term and long-term receivables

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

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

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

Receivables are tracked in detail by receivable term, receivable object, receivable currency type, and other factors according to the Company's management needs. Receivables are classified as short-term and long-term in the financial statements based on the remaining maturity of the receivables at the reporting date.

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

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

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

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

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

Value after initial recognition

If these costs increase the future economic benefits expected to be obtained from the use of tangible fixed assets beyond the standard operating level as initially assessed, these costs are capitalized. as an additional cost of tangible fixed assets.

Other costs incurred after the fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recognized in the income statement in the year in which the costs are incurred.

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

- Transportation equipment	06 - 10	year
- Office equipment and furniture	03 - 07	year
- Management software	02 - 06	year
- Management software	03 - 05	year

2.9 . Prepaid expenses

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

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

The Company's prepaid expenses include:

- Tools and supplies include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recording. Received as fixed assets according to current regulations. Cost of tools and equipment is amortized on a straight-line basis over a period of 1 to 3 years.
- Other prepaid expenses including office rental, royalties and other prepaid expenses are stated at cost and amortized on a straight-line basis over their useful life from 1 year to 5 years.

2.10 . Short-term and long-term payables

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

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

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

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

2.11 . Borrowing costs

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

2.12 . Accrued expenses

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

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

2.13 . Owner's equity

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

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

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

Unrealized profit of the fiscal year is the difference between the total value of reassessed profits and losses of FVTPL financial assets or other financial assets included in the income statement under the category of financial assets. of the Company and Deferred tax expenses/income arising during the year (if any).

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

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

- For the balance of the reserve fund to supplement charter capital set up according to the provisions of Circular No. 146/2014/TT-BTC: Use to supplement charter capital according to current regulations;
- For the balance of the financial reserve fund and professional risks set up according to the provisions of Circular No. 146/2014/TT-BTC: Use to supplement charter capital or use according to the decision of the General Assembly shareholders, Board of members or Chairman of the Company according to current regulations.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management [Lưu ý: Nếu là đơn vị đã luy ký chứng khoán thì bổ sung thêm ý sau] and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

2.14 . Foreign currency transactions

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

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

All sums of real exchange rates for foreign currency transactions in the period and real exchange rate upon re-determining accounts derived from foreign currencies at the end of the year are recorded immediately to Statement of

2.15 . Revenue

Rendering of services

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

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a transaction may be determined by surveys of work completed method

Income from securities trading

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

Income from an increasing revalue of FVTPL proprietary financial assets at fair value. Income from revaluation financial asset in FVTPL proprietary financial assets are unrealized income.

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

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

2.16 . Operating expenses and general and administrative expenses

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

2.17 . Financial income, financial expense

Financial income

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

Income from business cooperation contracts

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

2.18 . Taxation

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

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

- b) Current corporate income tax rate

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

2.19 . Earnings per share

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

2.20 . Related Parties

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

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

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

2.21 . Segment information

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

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

3 . VALUE OF SECURITIES TRANSACTION THIS QUARTER IV/2024

	Volume of securities transaction this Quarter IV/2024	Volume of securities transaction this Quarter IV/2024 VND
Securities company	12,001,377	1,203,299,234,200
- Shares	1,377	47,234,200
- Bonds	12,000,000	1,203,252,000,000
Investors	281,763,982	6,727,537,498,350
- Shares	259,880,231	4,885,936,307,540
- Bonds	18,230,000	1,839,943,730,000
- Other securities	3,653,751	1,657,460,810
	293,765,359	7,930,836,732,550

4 . CASH AND CASH EQUIVALENTS

	31/12/2024 VND	01/01/2024 VND
Cash on hand	2,879,862	2,551,454
Cash at bank	204,976,830,118	186,341,503,113
Cash in transit	150,000,000,000	-
Cash at bank for securities transaction compensation payment	121,665,257,354	167,310,810,113
	476,644,967,334	353,654,864,680

PETROVIETNAM SECURITIES INCORPORATED

 No.18 Ly Thuong Kiet Street, Hoan Kiem District,
Hanoi City, Vietnam

Financial statements

For the fiscal year ended as at 31/12/2014

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

	31/12/2024		01/01/2024	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Listed securities and upcom	16,240,722,295	14,283,248,700	17,218,631,039	13,485,069,130
Unlisted securities	66,171,722,689	66,171,722,689	100,654,623,255	100,654,623,255
Certificate of deposit	101,429,084,100	101,429,084,100	-	-
	183,841,529,084	181,884,055,489	117,873,254,294	114,139,692,385

b) Available for sale financial assets (AFS)

	31/12/2024		01/01/2024	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Unlisted securities	126,699,984,323	77,170,977,526	141,694,244,123	77,165,237,326
Bonds	4,900,000,000	1,841,197,924	4,900,000,000	1,993,642,956
	131,599,984,323	79,012,175,450	146,594,244,123	79,158,880,282

c) Held-to-maturity investments (HTM)

	31/12/2024	01/01/2024
	VND	VND
Term deposits with 01 year term (1)	611,019,178,082	484,000,000,000
Certificate of Deposit of Joint Stock Commercial Bank for Investment and Development of Vietnam (2)	-	150,000,000,000
	611,019,178,082	634,000,000,000

d) Loans

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

6 . PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS

	31/12/2024	01/01/2024
	VND	VND
High Tech Concrete Investment Joint Stock Company	-	5,000,000,000
PetroVietnam Trade Union Finance Investment Corporation	25,392,900,028	25,392,900,028
Mai Linh Quangngai Minerals Joint Stock Company	7,650,000,000	7,650,000,000
Thanh Son Cement Joint Stock Company	10,000,000,000	10,000,000,000
Duyen Hai Petro Construction Investment Joint Stock Company	8,602,101,966	8,602,101,966
	10,942,806,879	10,790,361,847
	62,587,808,873	67,435,363,841

PETROVIETNAM SECURITIES INCORPORATED

 No.18 Ly Thuong Kiet Street, Hoan Kiem District,
 Hanoi City, Vietnam

Financial statements

For the fiscal year ended as at 31/12/2014

7 . RECEIVABLES

	31/12/2024	01/01/2024
	VND	VND
Receivables from and accruals for dividend and interest income	9,283,600,824	17,763,014,878
Receivables from disposal of matured investments	64,731,573,080	66,292,346,074
Receivables from interest of margin activities	6,620,118,508	3,433,822,059
Receivables from interest of prepaid of selling securities contracts	7,129,722,211	7,129,722,211
Receivables from services provided by the Company	7,790,563,815	7,464,790,695
- <i>Receivables from brokerage activities</i>	376,699,994	206,026,874
- <i>Receivables from consulting activities</i>	6,371,349,931	6,491,049,931
- <i>Receivables from ...</i>	1,042,513,890	767,713,890
Other receivables	20,276,192,915	10,501,108,542
- <i>Other receivables</i>	20,276,192,915	10,501,108,542
	143,898,528,083	130,550,703,696

(*) Bond receivables have matured. The company has signed an agreement to transfer the rights and benefits of these bond lots with partners who are guaranteed to fulfill their obligations by contracts to receive and manage collateral assets, and contracts to mortgage real estate future formation and account management agreement.

PETROVIETNAM SECURITIES INCORPORATED

No.18 Ly Thuong Kiet Street, Hoan Kiem District,
Hanoi, Vietnam

Financial statements

For the fiscal year ended as at 31/12/2014

8 . PROVISION FOR IMPAIRMENT OF RECEIVABLES

	Amount of doubtful debt VND	Current year				Last year VND
		Beginning VND	Provision VND	Reversal VND	Closing VND	
Provision for impairment of receivables	7,129,722,211	7,129,722,211	-	-	7,129,722,211	7,129,722,211
- PetroVietnam Insurance Finance Investment Joint Stock Company	7,129,722,211	7,129,722,211	-	-	7,129,722,211	7,129,722,211
Provision for impairment of other receiv	9,080,644,198	8,668,875,042	-	-	8,668,875,042	8,668,875,042
- Receivables from consulting activities	6,047,949,931	5,992,949,931	-	-	5,992,949,931	5,992,949,931
- Receivables for other services	517,713,890	517,713,890	-	-	517,713,890	517,713,890
- Receivable Margin Trading	2,514,980,377	2,158,211,221	-	-	2,158,211,221	2,158,211,221
	16,210,366,409	15,798,597,253	-	-	15,798,597,253	15,798,597,253

PETROVIETNAM SECURITIES INCORPORATED

 No.18 Ly Thuong Kiet Street, Hoan Kiem District,
Hanoi City, Vietnam

Financial statements

For the fiscal year ended as at 31/12/2014

9 . PREPAID EXPENSES
a) Short-term prepaid expenses

	31/12/2024	01/01/2024
	VND	VND
Fees for internet line rental and information provision service	1,074,228,359	73,697,622
Office rental and renovation costs	655,884,488	682,360,343
Software maintenance costs	897,536,839	1,456,437,083
Others	89,553,775	40,194,996
	2,717,203,461	2,252,690,044

b) Long-term prepaid expenses

	31/12/2024	01/01/2024
	VND	VND
Enterprise establishment expenses	6,930,000,000	-
Tools and consumables awaiting for allocation	439,657,553	717,297,697
Office rental and renovation costs	281,858,887	972,909,052
Prepaid expenses for leased line Internet	11,458,336	231,956,877
Others	1,555,905,421	815,681,896
	9,218,880,197	2,737,845,522

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

	31/12/2024	01/01/2024
	VND	VND
Deposits on brokerage contract	95,021,500,000	60,487,930,000
	95,021,500,000	60,487,930,000

b) Long-term deposits, collaterals and pledges

	31/12/2024	01/01/2024
	VND	VND
Others	1,940,511,160	1,975,879,250
	1,940,511,160	1,975,879,250

11 . TANGIBLE FIXED ASSETS

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

12 . INTANGIBLE FIXED ASSETS

	Trading software, accounting software	Others	Total
	VND	VND	VND
Original cost			
As at 01/01/2014	32,209,140,035	1,040,000,000	33,249,140,035
Purchase	915,058,519	-	915,058,519
As at 31/12/2014	33,124,198,554	1,040,000,000	34,164,198,554
Accumulated depreciation			
As at 01/01/2014	27,022,846,629	1,040,000,000	28,062,846,629
Depreciation	3,672,525,176	-	3,672,525,176
As at 31/12/2014	30,695,371,805	1,040,000,000	31,735,371,805
Net carrying amount			
As at 01/01/2014	5,186,293,406	-	5,186,293,406
As at 31/12/2014	2,428,826,749	-	2,428,826,749

13 . DEPOSITS TO SETTLEMENT ASSISTANCE FUND

	31/12/2014	01/01/2014
	VND	VND
Initial deposit	120,000,000	120,000,000
Additional deposit	19,879,730,000	20,709,197,495
Ending balance	19,999,730,000	20,829,197,495

14 . LOANS AND DEBTS

	01/01/2014	Increase in the year	Decrease in the year	31/12/2014
	VND	VND	VND	VND
Loans from banks	620,920,000,000	6,306,600,000,000	6,126,820,000,000	800,700,000,000
Loans from other enti	707,418,083,274	53,967,829,682,925	53,909,458,120,253	765,789,645,946
Total	1,328,338,083,274	60,274,429,682,925	60,036,278,120,253	1,566,489,645,946

Detail short-term loans	31/12/2014	31/12/2013
	VND	VND
BIDV- Ha Thanh Branch	245,000,000,000	196,100,000,000
BIDV- Thai Ha Branch	405,700,000,000	424,820,000,000
Oceanbank	50,000,000,000	-
Vietinbank	100,000,000,000	-
Loans from banks	765,789,645,946	707,418,083,274
	1,566,489,645,946	1,328,338,083,274

PETROVIETNAM SECURITIES INCORPORATEDNo.18 Ly Thuong Kiet Street, Hoan Kiem District,
Hanoi City, Vietnam**Financial statements**

For the fiscal year ended as at 31/12/2014

15 . PAYABLES FOR SECURITIES TRANSACTION ACTIVITIES

	31/12/2014	01/01/2014
	VND	VND
Payable to Hanoi Stock Exchange	90,568,515	615,365,629
Payable to Ho Chi Minh City Stock Exchange	342,833,039	478,822,527
Payable to the Viet Nam securities depository and clearing corporation	2,201,812,269	671,898,787
	2,635,213,823	1,766,086,943

16 . TRADE PAYABLES

	31/12/2014	01/01/2014
	VND	VND
Others	-	767,435,967
Others	1,166,217,562	735,929,761
	1,166,217,562	1,503,365,728

17 . TAX PAYABLES AND STATUTORY OBLIGATIONS

	31/12/2014	01/01/2014
	VND	VND
Property tax and land rental	8,867,520	1,568,867,520
Other taxes	654,563,968	741,500,000
	663,431,488	2,310,367,520

18 . TAX PAYABLES AND STATUTORY OBLIGATIONS

	31/12/2014	01/01/2014
	VND	VND
Value added tax	131,730,496	274,365,464
Business income tax	3,153,855,404	6,232,307,853
Personal income tax	2,342,264,192	2,085,219,029
Other taxes	-	39,698,630
	5,627,850,092	8,631,590,976

PETROVIETNAM SECURITIES INCORPORATEDNo.18 Ly Thuong Kiet Street, Hoan Kiem District,
Hanoi City, Vietnam**Financial statements**

For the fiscal year ended as at 31/12/2014

19 . OTHER PAYABLES**Other short-term payables**

	31/12/2014	01/01/2014
	VND	VND
Dividend, interest from dividend payables to investors	12,757,548,619	14,007,469,375
Payable for service contracts provided by the securities company (*)	203,078,500,000	120,425,000,000
Surplus of assets awaiting resolution	1,027,648,903	1,027,648,903
Others	3,455,355,195	2,000,061,111
	220,319,052,717	137,460,179,389

(*) Payables related to the contracts signed between the Company and customers through the Company's search and introduction of securities codes for customers with investment needs; or doing business for the appropriate purpose as prescribed by law.

20 . INVESTORS' DEPOSITS

	31/12/2014	01/01/2014
	VND	VND
Investors' deposits for securities trading activities managed by the Company	170,979,623,393	298,031,528,583
1. Domestic investors	170,979,623,393	298,031,528,583
Investors' deposits for securities transaction clearing and settlement	4,445,354,288	31,544,258,520
1. Domestic investors	3,946,759,560	31,116,090,704
2. Foreign investors	498,594,728	428,167,816
	175,424,977,681	329,575,787,103

21 . PAYABLES TO INVESTORS

	31/12/2014	01/01/2014
	VND	VND
1. Payables to investors - Investors' deposits for securities trading activities managed by the Company	175,424,977,681	329,575,787,103
1.1 Domestic investors	174,926,382,953	294,371,790,898
1.2 Foreign investors	498,594,728	35,203,996,205
	175,424,977,681	329,575,787,103

PETROVIETNAM SECURITIES INCORPORATED

No.18 Ly Thuong Kiet Street, Hoan Kiem

District, Hanoi, Vietnam

Financial statements

For the fiscal year ended as at 31/12/2014

22 . OPERATING INCOME
a) (Profit, loss of financial assets

	Quantity	Total amount	Cost of goods sold	Gain, loss from trading shares of current year		Gain, loss from trading shares of the previous year	
				Gain	Loss	Gain	Loss
		VND	VND	VND	VND	VND	VND
- Vietnam Prosperity Joint-Stock Commercial Bank	-	-	-	-	-	-	539,472,023
- Other listed stocks/bonds	19,375,245	2,120,811,865,010	2,119,959,210,814	1,121,554,196	276,100,000	18,016,460,000	-
- Unlisted Bonds	1,879,829	749,249,870,490	411,117,041,855	16,889,185,726	783,805,059	32,731,972,533	13,186,920,858
- Certificates of deposit and other	425	1,993,372,111,441	1,995,188,727,320	54,372,111,441	56,188,727,320	21,538,526,394	21,229,424,658
		4,863,433,846,941	4,526,264,979,989	72,382,851,363	57,248,632,379	72,286,958,927	34,955,817,539

PETROVIETNAM SECURITIES INCORPORATED

No.18 Ly Thuong Kiet Street, Hoan Kiem
District, Hanoi, Vietnam

Financial statements

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

b) . Fluctuation of market value

	Book value		Market value		Increase		Decrease		Revaluation value	
	31/12/2024	01/01/2024	31/12/2024	01/01/2024	31/12/2024	01/01/2024	31/12/2024	01/01/2024	31/12/2024	01/01/2024
					VND	VND	VND	VND	VND	VND
FVTPL	183,841,529,084	117,873,254,294	181,884,055,489	114,139,692,385	752,715,000	255,252,501	(2,710,188,595)	(3,988,814,410)	181,884,055,489	114,139,692,385
Listed/Upcom	117,669,806,395	17,218,631,039	115,712,332,800	13,485,069,130	752,715,000	255,252,501	(2,710,188,595)	(3,988,814,410)	115,712,332,800	13,485,069,130
PAI	5,018,100,000	5,018,100,000	5,770,815,000	4,867,557,000	752,715,000	-	-	(150,543,000)	5,770,815,000	4,867,557,000
PAN	9,750,116,561	9,750,116,561	7,599,620,000	6,463,676,800	-	-	(2,150,496,561)	(3,286,439,761)	7,599,620,000	6,463,676,800
VPB	1,975,867	1,975,867	1,593,600	1,593,600	-	-	(382,267)	(382,267)	1,593,600	1,593,600
Others	1,470,529,867	2,448,438,611	911,220,100	2,152,241,730	-	255,252,501	(559,309,767)	(551,449,382)	911,220,100	2,152,241,730
certificate of deposit	101,429,084,100	-	101,429,084,100	-	-	-	-	-	101,429,084,100	-
Unlisted Bonds	66,171,722,689	100,654,623,255	66,171,722,689	100,654,623,255	-	-	-	-	66,171,722,689	100,654,623,255
- Fecon	49,966,698,630	50,256,164,384	49,966,698,630	50,256,164,384	-	-	-	-	49,966,698,630	50,256,164,384
- Haiphat	16,205,024,059	50,398,458,871	16,205,024,059	50,398,458,871	-	-	-	-	16,205,024,059	50,398,458,871
AFS	131,599,984,323	146,594,244,123	79,012,175,450	79,158,880,282	(62,587,808,873)	(67,435,363,841)	69,012,175,450	79,158,880,282	-	-
Unlisted	126,699,984,323	141,694,244,123	77,170,977,526	77,165,237,326	-	-	(59,529,006,797)	(64,529,006,797)	67,170,977,526	77,165,237,326
- High Tech Concrete Investment JSC (I)	-	5,000,000,000	-	-	-	-	-	(5,000,000,000)	-	-
- Petrovietnam Trade Union Finance Investment Corporation (I)	25,392,900,028	25,392,900,028	-	-	-	-	(25,392,900,028)	(25,392,900,028)	-	-
- Mai Linh Quang Ngai Minerals JSC (I)	7,650,000,000	7,650,000,000	-	-	-	-	(7,650,000,000)	(7,650,000,000)	-	-
- Thanhson Cement Company (I)	-	10,000,000,000	-	-	-	-	(10,000,000,000)	(10,000,000,000)	(10,000,000,000)	-
- Duyen Hai Petro Constuction Investment Joint Stock	18,750,000,000	18,750,000,000	10,147,898,034	10,147,898,034	-	-	(8,602,101,966)	(8,602,101,966)	10,147,898,034	10,147,898,034
- PetroVietnam Insurance Finance Investment Joint	10,835,250,000	10,835,250,000	10,835,250,000	10,835,250,000	-	-	-	-	10,835,250,000	10,835,250,000
- Sai Gon Technologies, INC	13,981,000,000	13,981,000,000	13,981,000,000	13,981,000,000	-	-	-	-	13,981,000,000	13,981,000,000
- Vinaconex Trading Development Joint Stock	34,000,000,000	34,000,000,000	34,000,000,000	34,000,000,000	-	-	-	-	34,000,000,000	34,000,000,000
- Petro vietnam Commerce Investment Joint Stock Company (PVCJ) (I)	16,068,000,000	16,068,000,000	8,183,995,197	8,183,995,197	-	-	(7,884,004,803)	(7,884,004,803)	8,183,995,197	8,183,995,197
- Others	22,834,295	17,094,095	22,834,295	17,094,095	-	-	-	-	22,834,295	17,094,095
Entrusted investment in PVCJ (*)	4,900,000,000	4,900,000,000	1,841,197,924	1,993,642,956	-	-	(3,058,802,076)	(2,906,357,044)	1,841,197,924	1,993,642,956
	315,441,513,407	264,467,498,417	260,896,230,939	193,298,572,667	752,715,000	255,252,501	(65,297,997,468)	(71,424,178,251)	250,896,230,939	193,298,572,667

PETROVIETNAM SECURITIES INCORPORATED

 No.18 Ly Thuong Kiet Street, Hoan Kiem District,
Hanoi City, Vietnam

Financial statements

For the fiscal year ended as at 31/12/2014

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

	Quarter IV/2024	Quarter IV/2023
	VND	VND
Financial assets at fair value through profit and loss (FVTPL)	458,312,050	409,650,616
Held-to-maturity investments (HTM)	8,630,987,802	9,208,065,732
Loans	35,132,655,157	31,316,095,304
	44,221,955,009	40,933,811,652

23 . GENERAL ADMINISTRATIVE EXPENSES

	Quarter IV/2024	Quarter IV/2023
	VND	VND
Labor expenses	4,778,206,266	6,095,475,347
insurance	790,689,075	757,534,125
Office supplies expenses	71,975,048	148,088,761
Tools, supplies	47,810,726	113,401,946
Depreciation and amortisation	690,812,433	539,103,187
Tax, fees and charge	30,286,012	47,116,897
Expenses from external services	5,754,195,725	4,555,169,073
Other expenses	2,109,940,928	3,209,465,244
	14,273,916,213	15,465,354,580

24 . CURRENT CORPORATE INCOME TAX EXPENSES

	Quarter IV/2024	Quarter IV/2023
	VND	VND
Total profit before tax	12,527,253,239	(6,977,816,379)
Increase	176,529,063	62,046,180
- Chi phí không hợp lệ	176,529,063	62,046,180
Decrease	1,334,322,311	1,716,493,844
- Cổ tức, lợi nhuận được chia	(458,312,050)	(409,650,616)
- Điều chỉnh giảm phần lợi nhuận chưa thực hiện	1,792,634,361	2,126,144,460
Taxable income	14,038,104,613	(5,199,276,355)
Adjustment of tax expenses in previous years and tax expenses in the current year	2,807,620,923	(1,039,855,271)
Current corporate income tax expense (tax rate 20%)	2,807,620,923	(1,039,855,271)

25 . BASIC EARNINGS PER SHARE

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

	Year 2024	Year 2023
	VND	VND
Undistributed earnings	4,508,134,042	(4,330,029,339)
Profit distributed for common stocks	4,508,134,042	(4,330,029,339)
Average circulated common stocks in the year	59,841,300	59,841,300
Basic earnings per share	75	(72)

26 . FINANCIAL INSTRUMENTS

Financial risk management

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

Market risk

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

Price Risk

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

Exchange rate risk

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

Interest rate risk

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

Credit Risk

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

Liquidity Risk

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

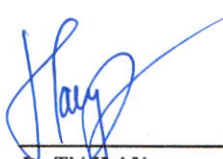
27 . TRANSACTION AND BALANCES WITH RELATED PARTIES


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


	Relation	Year 2024 VND	Year 2023 VND
Revenue			
Vietnam Oil and Gas Group	Related parties of the Parent Company	4,450,711,985	4,368,795,824
Vietnam Public Joint Stock Commercial Bank	Parent Company	8,567,579,452	2,590,640,840

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

	Relation	31/12/2024 VND	01/01/2024 VND
Receivables			
Vietnam Public Joint Stock Commercial Bank	Parent Company	4,636,006,182	6,981,241,402
Receivables			
Vietnam Oil and Gas Group	Related parties of the Parent Company	204,848,868	243,048,868


Do Thi Hai Yen
Preparer


Nguyen Thi Hong
in charge of accounting


Phan Quynh Nga
Director
Hanoi, January 2025