

**AN BINH SECURITIES JOINT STOCK COMPANY**  
**AUDITED FINANCIAL SAFETY RATIO REPORT**  
**AS AT 31 DECEMBER 2024**



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*Hanoi, March 2025*

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## **STATEMENT OF THE BOARD OF MANAGEMENT**

The Board of Management of An Binh Securities Joint Stock Company (hereinafter referred to as the "Company") presents its report and the Company's Audited Financial safety ratio report for the fiscal year ended as at 31 December 2024

### **BOARD OF MANAGEMENT, BOARD OF MANAGEMENT, BOARD OF SUPERVISORS**

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

#### **Board of Director**

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

#### **Board of Management**

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

#### **Board of Supervisors**

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

### **LEGAL REPRESENTATIVE**

The Legal Representative of the Company in 2024 and up to the date of this report is Mr. Nham Ha Hai – Chief Executive Officer.

### **THE AUDITORS**

The Financial Safety Ratio Report as at 31 December 2024, has been audited by UHY Auditing and Consulting Company Limited.

### **BOARD OF MANAGEMENT' RESPONSIBILITY**

The Board of Management of the Company is responsible for preparing and presenting the Financial Safety Ratio Report in a true and fair view of Comapny's Safety Ratio as at the report date. In preparing this report involves various disclosures presented in the Financial Statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the Financial Safety Ratio Report on going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Establishing and implementing an effective internal control system to limit the risk of material misstatement due to fraud or error in preparing and presenting the Financial Safety Ratio Report.

**STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)**

**BOARD OF MANAGEMENT' RESPONSIBILITY (CONT'D)**

The Board of Management confirms that the Company has complied with the above requirements in preparing the Financial Safety Ratio Report.

The Board of Management is responsible for ensuring that the information system and internal control system are established and maintained to accurately and reasonably reflect The Financial safety ratio at any given time, in accordance with the requirements of Circular 91/2020/TT-BTC dated 13 November 2020, issued by the Ministry of Finance, which regulates financial safety indicators and measures for securities trading organizations that fail to meet financial safety criteria.

The Board of Management commits to complying with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020, issued by the Ministry of Finance, which regulates financial safety indicators and measures for securities trading organizations that fail to meet financial safety criteria, in the preparation and presentation of The Financial Safety Ratio Report as at 31 December 2024.

**OTHER COMMITMENTS**

The Board of Management confirms that the Company complies with Decree No. 155/2020/ND-CP of the Government dated 30 December 2020, providing detailed regulations on the implementation of certain provisions of the Securities Law, and the Company has not violated any disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market.

On behalf of the Board of Management,



**Nhâm Hà Hai**  
**Chief Executive Officer**  
*Hanoi, 27 March 2025*



No:390 /2025/UHY - BCKT

## **AUDIT REPORT OF FINANCIAL SAFETY RATIO REPORT**

*Regarding the Financial Safety Ratio Report as at 31 December 2024  
of An Binh Securities Joint Stock Company*

**To: Board of Director And Board of Management  
An Binh Securities Joint Stock Company**

We have audited the Financial Safety Ratio Report as at 31 December 2024 of An Binh Securities Joint Stock Company (hereinafter referred to as the "Company"). The Financial Safety Ratio Report of the Company, prepared on 27 March 2025, and presented from page 06 to page 18, has been prepared by the Board of Management of An Binh Securities Joint Stock Company in accordance with the regulations on the preparation and presentation of reports as stipulated in Circular No. 91/2020/TT-BTC dated 13 November 2020, issued by the Ministry of Finance, which prescribes financial safety indicators and measures for securities trading organizations that fail to meet financial safety criteria.

### **Responsibilities of the Board of Management**

The Board of Management of the Company is responsible for preparing and presenting the Financial Safety Ratio Report in a true and fair view in accordance with the legal regulations on the preparation and presentation of reports as stipulated in Circular No. 91/2020/TT-BTC dated November 13, 2020, issued by the Ministry of Finance, which prescribes financial safety indicators and measures for securities trading organizations that fail to meet financial safety criteria and for such internal control as the Board of Directors determines is necessary to enable the preparation and presentation of the Financial Safety Ratio Report that are free from material misstatements, whether due to fraud or error.

### **Responsibilities of the Auditors**

Our responsibility is to express an opinion on the Financial Safety Ratio Report based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those Standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance whether the Financial Safety Ratio Report are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Safety Ratio Report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Safety Ratio Report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Financial Safety Ratio Report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Financial Safety Ratio Report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## AUDIT REPORT OF FINANCIAL SAFETY RATIO REPORT (CONT'D)

### Opinion of the Auditors

In our opinion, the Financial Safety Ratio Report of An Binh Securities Joint Stock Company as of December 31, 2024, has been prepared and presented, in all material respects, in compliance with the regulations on the preparation and presentation of reports as stipulated in Circular No. 91/2020/TT-BTC dated November 13, 2020, issued by the Ministry of Finance, which prescribes financial safety indicators and measures for securities trading organizations that fail to meet financial safety criteria.

### Reporting Policy and Limitations on the Use of the Audit Report

The Financial Safety Ratio Report is prepared to comply with the regulations on the preparation and disclosure of the Company's Financial Safety Ratio Report. This report is not attached to the Financial Statements and is solely intended for use by the the Board of Management of the Company for reporting purposes as required by the State Securities Commission. Therefore, this report may not be suitable for other purposes.

### Others matters

An Binh Securities Joint Stock Company has prepared financial statements for the fiscal year ended 31 December 2024, in accordance with Vietnamese Accounting Standards, the Accounting Regime applicable to Securities Companies, and relevant legal regulations on the preparation and presentation of financial statements. We issued an audit report with an unqualified opinion on these financial statements on 27 March 2025.



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

*For and on behalf of*

**UHY AUDITING AND CONSULTING COMPANY LIMITED**  
Hanoi, 27 March 2025

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



Re: Financial Safety Ratio Report

*Hà Nội, 27 March 2025*

## **REPORT**

**Financial Safety Ratio as at 31 December 2024**

**To: State Securities Commission of Vietnam**

We hereby certify that:

- (1) This report has been prepared based on updated data as of the reporting date in compliance with the provisions of Circular No. 91/2020/TT-BTC dated November 13, 2020, issued by the Ministry of Finance, which regulates financial safety indicators and measures for securities trading organizations that fail to meet financial safety criteria;
- (2) Any matters that may affect the Company's financial position arising after the date of this report will be updated in the next reporting period;
- (3) We take full legal responsibility for the accuracy and truthfulness of the contents of this report.

  
**Le Thi Thu Hien**  
Chief Accountant

  
**Ta Thi Hong Ha**  
Internal Control

  
**Nhâm Hà Hai**  
Chief Executive Officer  
*Hanoi, 27 March 2025*



**THE FINANCIAL SAFETY RATIO REPORT**  
*As at 31 December 2024*

**I. CALCULATION SHEET ON LIQUID CAPITAL**

No	Items	LIQUID CAPITAL		
		Liquid Capital (VND)	Deductions (VND)	Increase (VND)
		(1)	(2)	(3)
<b>A</b>	<b>Owner's Equity</b>			
1	Owner's Equity exclude redeemable preferred shares (if any)	1,011,500,000,000		
2	Share premium exclude redeemable preferred shares (if any).			
3	Treasury Shares			
4	Convertible Bonds – Equity Component			
5	Other owner's equity			
6	Asset Revaluation Surplus at Fair Value	10,677,529,998		
7	Charter Capital Supplementary Reserve fund	13,199,809,009		
8	Operational Risk and financial reserve Fund	13,199,809,009		
9	Other funds belonging to the owner's Equity			
10	Retained Earnings After Tax	387,253,634,898		
11	Balance of Asset Impairment Provision	25,526,450,041		
12	Fixed Asset Revaluation Surplus			
13	Foreign Exchange rate Difference			
14	Convertible Liabilities			
15	Total increase or decrease in securities under financial investment indicators			
16	Other Equity (If any)			
<b>1A</b>	<b>Total</b>			<b>1,461,357,232,955</b>
<b>B</b>	<b>Current assets</b>			
<b>I</b>	<b>Financial assets</b>			
1	Cash and cash equivalents			
2	Financial assets recognized at fair value through profit or loss (FVTPL)			
	- Securities exposed to market risk			
	- Securities deducted from liquid capital			
3	Held-to-maturity investments (HTM)			
	- Securities exposed to market risk			
	- Securities deducted from liquid capital			
4	Loans and receivables			
5	Available-for-sale financial assets (AFS)			
	- Securities subject to market risk			
	- Securities deducted from liquid capital			
6	Provision for impairment of financial assets and collateral assets			



**I. CALCULATION SHEET ON LIQUID CAPITAL (CONT'D)**

No	Items	LIQUID CAPITAL		
		Liquid Capital (VND)	Deductions (VND)	Increase (VND)
		(1)	(2)	(3)
7	Receivables (Receivables from the sale of financial assets; Receivables and accrued dividends, interest from financial assets)			
	- Receivables due in 90 days or less			
	- Receivables due in more than 90 days			
8	Unissued covered warrants			
9	Underlying securities used for hedging purposes in covered warrant issuance			
10	Receivables from services provided by securities companies			
	- Receivables due in 90 days or less			
	- Receivables due in more than 90 days		2,807,208,667	
11	Internal receivables			
	- Internal receivables due in 90 days or less			
	- Internal receivables due in more than 90 days			
12	Receivables from securities transaction errors			
	- Receivables due in 90 days or less			
	- Receivables due in more than 90 days			
13	Other receivables			
	- Receivables due in 90 days or less			
	- Receivables due in more than 90 days		2,024,884,786	
14	Provision for impairment of receivables			
15	Advances to suppliers		124,246,706	
<b>II Other current assets</b>				
1	Advances			
	- Advances with remaining reimbursement term of 90 days or less			
	- Advances with remaining reimbursement term of more than 90 days			
2	Office supplies, tools, and equipment		32,087,700	
3	Short-term prepaid expenses		3,297,191,964	
4	Short-term Deposits, mortgages			
5	Deductible value-added tax			
6	Taxes and other receivables from the State		19,549,264	
7	Other current assets		2,500,000,000	
8	Provision for impairment of other current assets			
<b>1B</b>	<b>Total</b>			<b>10,805,169,087</b>

**I. CALCULATION SHEET ON LIQUID CAPITAL (CONT'D)**

No	Items	LIQUID CAPITAL		
		Liquid Capital (VND)	Deductions (VND)	Increase (VND)
		(1)	(2)	(3)
<b>C</b>	<b>Non-current assets</b>			
<b>I</b>	<b>Non-current financial assets</b>			
1	Long-term receivables			
2	Investments			
	Held-to-maturity investments			
2.1	- Market risk-exposed securities			
	- Securities deducted from liquid capital			
2.2	Investments in subsidiaries			
2.3	Other long-term investments			
<b>II</b>	<b>Fixed assets</b>		76,160,382,464	
<b>III</b>	<b>Investment properties</b>			
<b>IV</b>	<b>Construction in progress</b>			
<b>V</b>	<b>Other non-current assets</b>			
1	Long-term Deposits, mortgages		10,480,253,200	
2	Long-term prepaid expenses			
3	Deferred income tax assets		1,070,747,541	
4	Payments for Settlement Assistance Fund		20,000,000,000	
5	Other non-current assets			
	Indicators of assets classified as exceptions, subject to adverse or disclaimer opinions in the audited or reviewed financial statements, but not subject to deduction under Article 5 regulations.			
<b>1C</b>	<b>Total</b>			107,711,383,205
<b>D</b>	<b>Margin and guarantees</b>			
1	Margin value			
1.1	The value of contribution to Settlement Assistance Fund of VSD			
1.2	The value of contribution to the clearing fund of the central settlement counterparty for open positions of the clearing member			
1.3	The value of cash margin and banks' guarantee for the issuance of covered warrants			
2	The value of collaterals for obligations due in more than 90 days			
<b>1D</b>	<b>Total</b>			
<b>LIQUID CAPITAL = 1A-1B-1C-1D</b>				1,342,840,680,663



**AN BINH SECURITIES JOINT STOCK COMPANY**

16th Floor, Geleximco Building, 36 Hoang Cau Street, O Cho Dua Ward,  
Dong Da District, Hanoi City

**FINANCIAL SAFETY RATIO REPORT**

As at 31 December 2024

**II. CALCULATION SHEET ON EXPOSURES TO RISK**

**A MARKET RISK**

Investment items		Risk ratio	Risk scale	Risk value
		(1)	(2)	(3) = (1) x (2)
I	Cash and Cash Equivalents, Money market instruments			
1	Cash (VND)	0%	104,236,513,302	-
2	Cash Equivalents	0%	-	-
3	Valuable papers, transferable Instruments in the Money Market, Certificates of Deposit	0%	1,301,566,197,738	-
II	Government Bonds			
4	Zero-Coupon Government Bonds	0%	-	-
5	Government Bonds with Coupon Interest			
5.1	Government Bonds with Coupon Interest: Including Treasury Bonds and Government Project Bonds previously issued, Government Bonds of OECD countries or those guaranteed by the Government or Central Bank of these countries, Bonds issued by international organizations such as IBRD, ADB, IADB, AFDB, EIB, and EBRD, and Local Government Bonds	3%	-	-
III	Bonds Issued by Credit Institutions			
6	Bonds issued by credit institutions with a remaining maturity of less than 1 year, including convertible bonds	3%	-	-
	Bonds issued by credit institutions with a remaining maturity between 1 and less than 3 years, including convertible bonds	8%	-	-
	Bonds issued by credit institutions with a remaining maturity between 3 and less than 5 years, including convertible bonds	10%	-	-
	Bonds issued by credit institutions with a remaining maturity of 5 years or more, including convertible bonds	15%	101,892,767,126	15,283,915,069



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As at 31 December 2024

**II. CALCULATION SHEET ON EXPOSURES TO RISK (CONT'D)****A. MARKET RISK (CONT'D)**

Investment items	Risk ratio (1)	Risk scale (2)	Risk value (3) = (1) x (2)
<b>IV Corporate Bonds</b>			176,418,295,969
<b>Listed Corporate Bonds</b>			2,981,346,011
Listed bonds with a remaining maturity of less than 1 year, including convertible bonds	8%	-	-
Listed bonds with a remaining maturity between 1 and less than 3 years, including convertible bonds	10%	29,813,460,110	2,981,346,011
Listed bonds with a remaining maturity between 3 and less than 5 years, including convertible bonds	15%	-	-
Listed bonds with a remaining maturity of 5 years or more, including convertible bonds	20%	-	-
<b>Unlisted Corporate Bonds</b>			173,436,949,958
Unlisted bonds issued by listed companies with a remaining maturity of less than 1 year, including convertible bonds	15%	-	-
Unlisted bonds issued by listed companies with a remaining maturity between 1 and less than 3 years, including convertible bonds	20%	-	-
Unlisted bonds issued by listed companies with a remaining maturity between 3 and less than 5 years, including convertible bonds	25%	-	-
Unlisted bonds issued by listed companies with a remaining maturity of 5 years or more, including convertible bonds	30%	-	-
Unlisted bonds issued by other companies with a remaining maturity of less than 1 year, including convertible bonds	25%	-	-
Unlisted bonds issued by other companies with a remaining maturity between 1 and less than 3 years, including convertible bonds	30%	578,123,166,528	173,436,949,958
Unlisted bonds issued by other companies with a remaining maturity between 3 and less than 5 years, including convertible bonds	35%	-	-
Unlisted bonds issued by other companies with a remaining maturity of 5 years or more, including convertible bonds	40%	-	-

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**FINANCIAL SAFETY RATIO REPORT**

As at 31 December 2024

**II. CALCULATION SHEET ON EXPOSURES TO RISK (CONT'D)****A. MARKET RISK (CONT'D)**

Investment items		Risk ratio	Risk scale	Risk value
		(1)	(2)	(3) = (1) x (2)
<b>IV</b>	<b>Stocks</b>			<b>13,293,477,080</b>
9	Common and Preferred Stocks of Companies Listed on the Ho Chi Minh Stock Exchange (HOSE); Open-ended Fund Certificates	10%	1,032,604,000	103,260,400
10	Common and Preferred Stocks of Companies Listed on the Hanoi Stock Exchange (HNX)	15%	15,744,108,000	2,361,616,200
11	Common and Preferred Stocks of Public Companies Not Yet Listed, Traded via UpCom	20%	43,673,989,900	8,734,797,980
12	Common and Preferred Stocks of Public Companies Registered for Depository, But Not Yet Listed or Traded; Stocks in Initial Public Offerings (IPO)	30%	-	-
13	Stocks of Other Public Companies	50%	4,187,605,000	2,093,802,500
<b>V</b>	<b>Investment Fund Certificates</b>			<b>96,000,000</b>
14	Public Investment Funds including Public Investment Companies	10%	960,000,000	96,000,000
15	Member funds, private investment companies	30%	-	-
<b>VI</b>	<b>Securities with Trading Restrictions</b>			<b>11,226,523</b>
16	Securities of unlisted public companies are warned for failing to publish audited/verified financial statements in accordance with regulations	30%	-	-
17	Listed securities are under warning	20%	-	-
18	Listed securities are under control	25%	-	-
19	Securities are temporarily suspended or trading is restricted	40%	-	-
20	Securities are delisted and transactions are canceled	80%	14,033,154	11,226,523



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**FINANCIAL SAFETY RATIO REPORT**

As at 31 December 2024

**II. CALCULATION SHEET ON EXPOSURES TO RISK (CONT'D)****A. MARKET RISK (CONT'D)**

<b>VII Derivative Securities</b>				
21	Stock Index Futures Contract		8%	
22	Government Bond Futures Contract		3%	
<b>VIII Other Securities</b>				<b>34,488,527,500</b>
23	Stocks listed on foreign markets that are part of standard indices		25%	
24	Stocks listed on foreign markets that are not part of standard indices		100%	
25	Secured warrants listed on the Ho Chi Minh Stock Exchange		8%	
26	Secured warrants listed on the Hanoi Stock Exchange		10%	
27	Shares and bonds issued by non-public companies without the most recent audited financial statement or with an audit opinion that is adverse, refuses to provide an opinion, or gives an unqualified opinion.	1,014,687,500	100%	1,014,687,500
28	Shares, equity contributions, and other types of securities	41,842,300,000	80%	33,473,840,000
29	Secured warrants issued by securities companies			
30	Securities formed from risk hedging activities for secured warrants issued by securities companies (in cases where the secured warrants are not profitable)			
31	The positive difference between the value of the underlying securities used for risk hedging and the value of the underlying securities required for risk hedging for secured warrants			



II. CALCULATION SHEET ON EXPOSURES TO RISK (CONT'D)

A. MARKET RISK (CONT'D)

Investment items		Risk ratio	Risk scale	Risk value
		(1)	(2)	(3) = (1) x (2)
IX	Additional risk (if any) (determined based on equity that has fully set aside the necessary provisions)			52,031,084,988
	Stock Code	Increase	Risk scale	Risk value
1	Van Huong Investment and Tourism Joint Stock Company bonds	30%	578,123,166,528	52,031,084,988
A	TOTAL MARKET RISK (A= I+II+III+IV+V+VI+VII+VIII+IX)			291,622,527,130

II. CALCULATION SHEET ON EXPOSURES TO RISK (CONT'D)

B. SETTLEMENT RISK

No	Items	Exposures to settlement risk VND
1	Risk of settlement before due date	79.498.750.113
2	Risk of overdue settlement	19.832.819.661
3	Risk from advances, contracts, and other transactions.	209.600.000
4	Additional risk	-
5	Total exposures to settlement risk	99.541.169.774

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**FINANCIAL SAFETY RATIO REPORT**

As at 31 December 2024

**II. CALCULATION SHEET ON EXPOSURES TO RISK (CONT'D)**

**B. SETTLEMENT RISK (CONT'D)**

**Detail:**

B SETTLEMENT RISK									
Type of transaction		Exposures to settlement risk						Total exposures to settlement risk	
		(1)	(2)	(3)	(4)	(5)	(6)		
	Risk ratio	0%	0.8%	3.2%	4.8%	6.0%	8.0%		
I	Risk of settlement before due date								
1	Term deposits, certificates of deposit, unsecured loans, receivables from trading activities and securities business, and other risk-exposed items	-	-	-	-	78,093,971,864	1,404,778,249	79,498,750,113	
2	Lending of financial assets/Other economic agreements of similar nature	-	-	-	-	-	-	-	
3	Borrowing of financial assets/Other economic agreements of similar nature	-	-	-	-	-	-	-	
4	Purchase agreements of financial assets with a commitment to resell/Other economic agreements of similar nature	-	-	-	-	-	-	-	
5	Securities trading contracts with commitment to buy back / Financial Agreements of Similar Nature	-	-	-	-	-	-	-	
II	Risk of overdue settlement								
	Time overdue	Risk ratio			Risk scale			Risk value	
1	From 0 to 15 days after the payment due date, the transfer of securities	16%			-			-	
2	From 16 to 30 days after the payment due date, the transfer of securities.	32%			-			-	
3	From 31 to 60 days after the payment due date, the transfer of securities	48%			-			-	
4	From 60 days onwards	100%			19,832,819,661			19,832,819,661	



II. CALCULATION SHEET ON EXPOSURES TO RISK (CONT'D)

B. SETTLEMENT RISK (CONT'D)

B		SETTLEMENT RISK									
		Type of transaction	Exposures to settlement risk						Total exposures to settlement risk		
			(1)	(2)	(3)	(4)	(5)	(6)			
		Risk ratio	0%	0.8%	3.2%	4.8%	6.0%	8.0%			
III	Risk from advances, contracts, and other transactions.										
							Risk ratio	Risk scale	Risk value		
1		Contracts, transactions, and capital uses other than the transactions and contracts recorded in points a, b, c, d, e, g, Clause 1, Article 10 of this Circular; receivables from debt buying and selling with trading partners other than the Vietnam Asset Management Company (VAMC) and the Vietnam Debt and Asset Trading Company (DATC) (Details for each entity).					100%	-			
2		Advances exceeding 5% of equity with a remaining repayment period of less than 90 days.					100%	-			
3		Advances not exceeding 5% of equity with a remaining repayment period of less than 90 days (Details for each entity).					8%	2,620,000,000	209,600,000		
IV		Additional risk (If any)									
B	TOTAL SETTLEMENT RISK VALUE (B=I+II+III)								99,541,169,774		

## II. CALCULATION SHEET ON EXPOSURES TO RISK (CONT'D)


### C. OPERATIONAL RISK

OPERATING RISK (CALCULATING WITHIN 12 MONTHS)	Risk value
<b>I Total operating expenses incurred within 12 months</b>	<b>250,011,074,203</b>
<b>II Amounts deducted from total expenses</b>	<b>77,228,736,510</b>
1. Depreciation	5,192,445,948
2. Expenses/Reversal of provisions for impairment of financial assets and collateral assets	472,530,400
3. Expenses/Reversal of provisions for impairment of long - term financial assets	-
4. Expenses/Reversal of provisions for impairment of receivables	2,985,000,000
5. Expenses/Reversal of provisions for impairment of other short term assets	-
6. Expenses related to the decrease in the revaluation of financial assets recognized through profit or loss	11,823,017,001
7. Interest expenses	56,755,743,161
<b>III Total expenses after deduction (III = I – II)</b>	<b>172,782,337,693</b>
<b>IV 25% Total expenses after deduction (IV = 25% III)</b>	<b>43,195,584,423</b>
<b>V 20% Legal capital of securities trading organizations</b>	<b>50,000,000,000</b>
<b>C TOTAL OPERATING RISK (C=Max {IV, V})</b>	<b>50,000,000,000</b>
<b>D TOTAL RISK VALUE (A+B+C)</b>	<b>441,163,696,904</b>

### III. SUMMARY TABLE OF RISK INDICATORS AND LIQUID CAPITAL

No	Items	Risk Value / Available Capital VND
1.	Total Market risk value	291,622,527,130
2.	Total Settlement risk value	99,541,169,774
3.	Total Operating risk value	50,000,000,000
4.	<b>Total risk value (4=1+2+3)</b>	<b>441,163,696,904</b>
5.	<b>Liquid Capital</b>	<b>1,342,840,680,663</b>
6.	<b>Liquid Capital Ratio (6=5/4)</b>	<b>304.39%</b>

  
**Le Thi Thu Hien**  
Chief Accountant

  
**Ta Thi Hong Ha**  
Internal Control

  
  
**Nam Ha Hai**  
Chief Executive Officer  
Hanoi, 27 March 2025