

## **FINANCIAL STATEMENTS**

**PETROLEUM SECURITIES JOINT STOCK COMPANY**

For the 01/04/2025 to 30/06/2025



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## **REPORT OF THE BOARD OF DIRECTORS**

The Board of Directors of PETROLEUM SECURITIES JOINT STOCK COMPANY ("the Company") presents its report and the Company's Financial statements For the 01/04/2025 to 30/06/2025.

### **THE COMPANY**

Petrovietnam Securities Joint Stock Company was established and operates under Securities Business License No. 26/UBCK-GPHDKD issued by the State Securities Commission of Vietnam on December 19, 2006, and Adjustment License No. 62/GPDC-UBCK issued by the State Securities Commission on September 24, 2020. The company operates under Business Registration Certificate No. 0102095561, initially registered on December 6, 2006, with its 13th amendment registered on December 30, 2022.

The Company's head office is located at: No. 18 Ly Thuong Kiet, Cua Nam Ward, Hanoi City, Vietnam.

### **BOARD OF MANAGEMENT, BOARD OF DIRECTORS AND BOARD OF SUPERVISION**

The members of The Board of Management during the fiscal year and to the reporting date are:

Mr. Nguyen Anh Tuan	Chairman
Mrs. Ho Viet Ha	Member
Mr. Trinh The Phuong	Member
Mr. Tran Tuan Anh	Member
Mrs. Phan Quynh Nga	Member

The members of The Board of Directors in the fiscal year and to the reporting date are:

Mrs. Phan Quynh Nga	Director	
Mrs. Luu Thi Viet Ha	Deputy Director	Appointed on September 11, 2024

The members of the Board of Supervision are:

Mrs. Nguyen Thi An	Head of Control Department
Mr. Bui The Anh	Member
Mrs. Nguyen Thi Thu	Member

### **LEGAL REPRESENTATIVE**

The legal representative of the Company during the year and up to the date of preparation of these financial statements is Mr. Nguyen Anh Tuan – Chairman of the Board of Directors.

Mrs. Phan Quynh Nga – General Director, was authorized by Mr. Nguyen Anh Tuan to sign the financial statements for the fiscal year ended December 31, 2025, pursuant to Power of Attorney No. 39/UQ-NDD-CKDK dated December 3, 2024, issued by the Chairman of the Board of Directors of Petrovietnam Securities Joint Stock Company.

### **AUDITORS**

The auditors of the AASC Auditing Firm Company Limited take the of Financial statements for the Company.



**PETROLEUM SECURITIES JOINT STOCK COMPANY**

No. 18 Ly Thuong Kiet, Cua Nam Ward, Hanoi City, Vietnam

**STATEMENTS**

The Board of Directors is responsible for the Financial statements of each financial year which give a true and fair view of the state of affairs of the Company and of results of its operation and its cash flows for the year. In preparing those Financial statements, The Board of Directors is required to:

- Establishment and maintenance of an internal control system which is determined necessary by The Board of Directors and Those charged with governance to ensure the preparation and presentation of Financial statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial statements;
- Prepare the Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System applicable to securities companies and the current requirements relevant to preparation and presentation of Financial statements;
- Prepare the Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Directors is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Company and to ensure that the accounting records comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of Directors, confirm that the Financial statements For the 01/04/2025 to 30/06/2025 prepared by us, give a true and fair view of the financial position at 30 June, 2025, results of its operations and its cash flows in the for the 01/04/2025 to 30/06/2025 of Company accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System applicable to securities companies and the current requirements relevant to preparation and presentation of Financial statements.

**Other Commitment**

The Board of Directors commits that the Company complies with Decree No.155/2020/ND-CP of the Government dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate obligation of information disclosure according to the provisions of Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on stock market.

On behalf of The Board of Directors



**Phan Quỳnh Nga**  
**General Director**

Hà Nội, Ngày 18 tháng 07 năm 2025



# STATEMENT OF FINANCIAL POSITION

As at 30 June, 2025

Code	ASSETS	Note	30/06/2025	01/01/2025
			VND	VND
100	<b>A. CURRENT ASSETS</b>		<b>3,127,316,441,405</b>	<b>2,554,954,970,038</b>
110	<b>I. Financial assets</b>		<b>3,008,498,460,873</b>	<b>2,457,067,313,017</b>
111	1. Cash and cash equivalents	4	309,896,347,082	476,646,044,128
111.1	1.1 Cash		309,896,347,082	326,646,044,128
111.2	1.2 Cash equivalents		-	150,000,000,000
112	2. Financial assets at fair value through profit and loss (FVTPL)	5	285,525,684,909	181,917,356,859
113	3. Held-to-maturity investments (HTM)	5	952,380,273,972	611,019,178,082
114	4. Loans	5	1,175,050,878,479	1,018,033,032,249
115	5. Available for sale financial assets (AFS)	5	141,599,984,323	141,599,984,323
116	6. Provision for impairment of financial assets and mortgage assets	6	(63,508,096,704)	(63,508,096,704)
117	7. Receivables	7	201,170,181,666	87,765,014,623
117.1	7.1 Receivables from disposal of financial assets		165,239,299,562	64,731,573,080
117.2	7.2 and interest income		35,930,882,104	23,033,441,543
	7.2.1 Receive dividends, interest		17,160,268,914	13,749,840,719
	7.2.2 Accruals for dividend and interest income		18,770,613,190	9,283,600,824
118	8. Prepayments to suppliers		1,111,691,300	1,326,639,980
119	9. Receivables from services provided by the Company	7	8,673,380,661	7,790,563,815
120	Intra-company receivables		-	-
121	- Receivables from transaction errors		-	-
122	10. Other receivables	7	10,709,588,104	10,276,192,915
129	11. Provision for impairment of receivables	8	(14,111,452,919)	(15,798,597,253)
130	<b>II. Short-term accounts receivable</b>		<b>118,817,980,532</b>	<b>97,887,657,021</b>
131	1. Advances		375,881,560	148,953,560
132	2. Tools, supplies		-	-
133	3. Short-term prepaid expenses	9	4,012,098,972	2,717,203,461
134	4. Short-term mortgages	10	114,430,000,000	95,021,500,000
135	5. Deductible VAT		-	-
136	6. Taxes and other receivables from State budget		-	-
137	7. Other short-term assets		209,000,000	209,000,000
138	8. Purchase and resale of Government bonds		-	-
139	9. Provisions for short-term assets		(209,000,000)	(209,000,000)
200	<b>B. NON- CURRENT ASSETS</b>		<b>37,095,769,751</b>	<b>43,678,724,692</b>
210	<b>I. Long-term financial assets</b>		-	-
211	1. Long-term receivables	7	-	-
212	2. Investments		-	-
212.1	2.1 Held-to-maturity investments (HTM)		-	-
212.2	2.2 Investments in subsidiaries		-	-
212.3	2.3 Investments in joint ventures and associates		-	-
212.4	2.4 Equity investments in other entities		-	-
213	3. Provision for devaluation of long-term investments		-	-
220	<b>II. Fixed assets</b>		<b>9,452,541,818</b>	<b>11,318,566,503</b>
221	1. Tangible fixed assets		7,704,127,604	8,889,739,754

**PETROLEUM SECURITIES JOINT STOCK COMPANY**

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222	-	Cost	36,229,105,021	36,229,105,021
223a	-	Accumulated depreciation	(28,524,977,417)	(27,339,365,267)
224	2.	Finance lease assets	-	-
225	-	Cost	-	-
226a	-	Accumulated depreciation	-	-
226b	-	Asset revaluation differences	-	-
227	3.	Intangible fixed assets	1,748,414,214	2,428,826,749
228	-	Cost	34,164,198,554	34,164,198,554
229a	-	Accumulated amortization	(32,415,784,340)	(31,735,371,805)
230	III.	Intangible fixed assets	-	-
231	-	Cost	-	-
232a	-	Accumulated amortization	-	-
232b	-	Asset revaluation differences	-	-
240	IV.	Construction in progress	-	-
250	V.	Other long-term assets	27,643,227,933	32,360,158,189
251	1.	Long-term mortgages	1,903,068,160	1,940,511,160
252	2.	Long-term prepaid expenses	5,740,159,773	9,218,880,197
253	3.	Deferred income tax assets	-	-
254	4.	Deposits to Settlement Assistance Fund	20,000,000,000	21,200,766,832
255	5.	Other long-term assets	-	-
260	VI.	Provisions for long-term assets	-	-
270	TOTAL ASSETS		<u>3,164,412,211,156</u>	<u>2,598,633,694,730</u>

# STATEMENT OF FINANCIAL POSITION

As at 30 June, 2025

(continue)

Code	RESOURCES	Note	30/06/2025	01/01/2025
			VND	VND
300	C. LIABILITIES		2,439,806,517,674	1,890,976,789,478
310	I. Current liabilities		2,369,773,722,380	1,820,976,870,905
311	1. Short-term loans and debts	14	1,934,036,338,782	1,566,489,645,946
	1.1 Short-term loans		1,934,036,338,782	1,566,489,645,946
	2.1. Short-term debts		-	-
314	2. Short-term loans from Financial assets		-	-
315	3. Convertible bonds		-	-
316	4. Issued bonds		-	-
317	5. Loans from Settlement Assistance Fund		-	-
318	6. Payables for securities transaction activities		2,571,751,824	2,635,213,823
319	7. Payables for error from Financial assets transaction		-	-
320	8. Trade payables		1,845,939,012	1,159,017,562
321	9. Advances from customers		688,431,488	663,431,488
	- Short-term advances from customers		8,867,520	8,867,520
	- Advances from services provided by the Company		679,563,968	654,563,968
322	10. Tax payables and statutory obligations		6,041,399,878	5,406,311,527
	- Value added tax		60,969,661	131,730,496
	- Special sale tax		-	-
	- Export, import duties		-	-
	- Business income tax		2,744,459,233	2,932,316,840
	- Personal income tax		3,235,833,014	2,342,264,191
	- Property tax and land rental		-	-
	- Other taxes		137,970	-
	- Fees and other obligations		-	-
323	11. Payables to employees		3,500,278,735	883,978,211
324	12. Employee benefits		456,711,953	425,599,121
	- Trade union fee		447,740,729	394,269,156
	- Social insurance		-	12,881,305
	- Health insurance		-	6,530,436
	- Unemployment insurance		8,971,224	11,918,224
	- Others		-	-
325	13. Accrued expenses		35,898,335,453	22,430,501,206
326	14. Inter-company payables		-	-
	- Inter-company receivables		-	-
	- Inter-company payables		-	-
327	15. Short-term unearned revenue		-	-
328	16. Short-term deposits, collateral received		100,000,000	100,000,000
329	17. Other short-term payables		383,210,415,951	220,319,052,717
	- Surplus of assets awaiting resolution		1,027,648,903	1,027,648,903
	- Other short-term payables		382,182,767,048	219,291,403,814
	- Other short-term payables (Credit 138)		-	-
330	18. Provision for payables	-	-	-
331	19. Bonus and welfare fund		1,424,119,304	464,119,304
332	20. Securities merchandising operation payables	-	-	-



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340	II.	Long-term liabilities	70,032,795,294	69,999,918,573
341	1.	Short-term loans and debts	-	-
	2.	Short-term loans	-	-
	3.	Short-term debts	-	-
344	4.	Long-term loans from Financial assets	-	-
345	5.	Convertible bonds	-	-
346	6.	Issued bonds	69,932,322,552	69,899,445,831
347	7.	Long-term trade payables	-	-
348	8.	Long-term advances from customers	-	-
349	9.	Long-term accrued expenses	-	-
350	10.	Long-term Inter-company payables	-	-
351	11.	Long-term unearned revenue	-	-
352	12.	Long-term deposits, collateral received	90,000,000	90,000,000
353	13.	Other long-term payables	-	-
354	14.	Long-term provision for payables	-	-
355	15.	Investor protection fund	10,472,742	10,472,742
356	16.	Deferred tax payables	-	-
357	17.	Science and Technology Development Fund	-	-
400	D.	OWNER'S EQUITY	724,605,693,482	707,656,905,252
410	I.	Equity	724,605,693,482	707,656,905,252
411	1.	Contributed legal capital	624,576,190,150	624,576,190,150
411.1	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
	b.	Preference shares	-	-
411.2	1.2	Share Premium	26,163,190,150	26,163,190,150
411.3	1.3	Conversion options on convertible bonds	-	-
411.4	1.4	Other equity's resources	-	-
411.5	1.5	Treasury stocks	-	-
412	2.	Asset revaluation differences	-	-
413	3.	Foreign exchange differences	-	-
414	4.	Charter capital supplementary reserve fund	4,732,088,575	4,732,088,575
415	5.	Operational risk and financial reserve fund	4,721,738,575	4,721,738,575
416	6.	Other funds belonging to owners' equity	-	-
417	7.	Undistributed earnings	90,575,676,182	73,626,887,952
	7.1	Realized earnings	91,585,947,687	75,584,361,547
	7.2	Unrealized earnings	(1,010,271,505)	(1,957,473,595)
420	II.	Non-business funds and other funds	-	-
440		TOTAL RESOURCES AND OWNER'S EQUITY	<u>3,164,412,211,156</u>	<u>2,598,633,694,730</u>

OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

Code	ITEMS	Note	30/06/2025	01/01/2025
<b>A. ASSETS OF THE SECURITIES COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>				
006	1. Quantity of outstanding shares in circulation		59,841,300	59,841,300
007	2. Treasury stocks		-	-
008	3. Financial assets listed/registered at the VSD of the Company		1,376,331	876,102
009	4. The Company's non-traded financial assets deposited at the VSD		583	10
010	5. The Company's awaiting financial assets		-	-
011	6. The Company's financial assets correct trading errors		-	-
012	7. The Company's financial assets which are not deposited at the VSD		13,507,883	13,635,661
013	8. The Company's financial assets are entitled		-	-
<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>				
021	1. Financial assets listed/registered at the VSD of investors		2,504,947,986	2,443,116,403
021.1	a. <i>Unrestricted financial assets</i>		2,095,561,973	2,017,368,218
021.2	b. <i>Restricted financial assets</i>		212,502,266	212,781,744
021.3	c. <i>Mortgage financial assets</i>		191,736,453	191,050,852
021.4	d. <i>Blocked financial assets</i>		10,558	10,673
021.5	e. <i>Financial assets awaiting settlement</i>		5,136,736	21,904,916
021.6	f. <i>Financial assets awaiting for loans</i>		-	-
022	2. Non-traded financial assets deposited at the VSD of investors		1,648,397	2,550,778
022.1	a. <i>Unrestricted and non-traded financial assets deposited at the VSD</i>		1,641,477	2,547,158
022.2	b. <i>Restricted and non-traded financial assets deposited at the VSD</i>		6,920	3,620
022.3	c. <i>Non-traded and mortgage financial assets deposited at the VSD</i>		-	-
022.4	d. <i>Non-traded and blocked financial assets deposited at the VSD</i>		-	-
023	3. Awaiting financial assets of investors		5,136,736	3,043,786
024.a	4. Financial assets correct trading errors of		-	-
024.b	5. Financial assets which are not deposited at the VSD of investors		-	-
025	6. Entitled financial assets of investors		-	-

OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

Code	ITEM	Note	30/06/2025	01/01/2025
026	7. Investors' deposits		266,573,264,343	175,424,977,681
027	7.1 Investors' deposits for securities trading activities managed by the Company		259,032,772,133	170,979,623,393
028	7.2 Investors' synthesizing deposits for securities trading activities		-	-
029	7.3 Investors' deposits for securities transaction clearing and settlement		7,540,492,210	4,445,354,288
029.1	a. Domestic investors' deposits for securities transaction clearing and settlement		7,315,195,500	3,946,759,560
029.2	b. Foreign investors' deposits for securities transaction clearing and settlement		225,296,710	498,594,728
030	8. Deposits of securities issuers		-	-
031	9. Payables to investors - Investors' deposits for securities trading activities managed by the		266,573,264,343	175,424,977,681
031.1	9.1 Payables to domestic investors		259,804,801,677	175,047,903,558
031.2	9.2 Payables to foreign investors		6,768,462,666	377,074,123
032	10.2. Payables to securities issuers		-	-
033	10. Receivable to investors on error of the financial assets		-	-
035	12. Payables for dividend, principal and interest		-	-

Le Duc Cuong  
Preparer

Nguyen Thi Hang  
Chief Accountant

Phan Quỳnh Nga  
General Director

Hà Nội, 18... July 2025



## STATEMENT OF COMPREHENSIVE INCOME

For the 01/04/2025 to 30/06/2025

Code	ITEMS	Note	Quarter II/2025	Quarter 2/2024	Accumulated of this year	Accumulated of previous year
			VND	VND	VND	VND
	<b>I. OPERATING INCOME</b>					
01	1.1 Gain from financial assets at fair value through profit and loss (FVTPL)		47,452,375,572	19,916,744,310	75,135,829,311	43,427,183,369
01.1	a. Gain from disposal of financial assets at FVTPL	29 a)	46,144,711,091	16,129,748,749	71,434,582,550	37,268,270,688
01.2	b. Gain from revaluation of financial assets at FVTPL	29 b)	1,300,195,530	3,614,231,760	3,691,820,510	5,482,597,300
01.3	c. Dividend, interest income from financial assets at FVTPL	29 c)	7,468,951	172,763,801	9,426,251	676,315,381
02	1.2 Gain from held-to-maturity (HTM) investments	29 c)	15,038,466,532	10,860,575,491	24,836,259,001	21,908,882,417
03	1.3 Gain from loans and receivables	29 c)	41,062,869,949	36,996,984,032	78,412,802,248	74,041,648,608
04	1.4 Gain from available-for-sale (AFS) financial assets		1,000,000,000	500,000,000	1,000,000,000	500,000,000
06	1.5 Revenue from brokerage services		21,103,502,587	13,398,058,881	33,249,498,976	27,592,792,633
09	1.6 Revenue from securities custodian services		1,884,458,332	864,880,967	3,743,807,434	1,827,039,257
10	1.7 Revenue from financial advisory services		2,710,186,363	1,380,997,818	3,966,640,909	5,903,352,364
11	1.8 Revenue from other operating	29 d)	4,597,374,342	2,667,081,950	9,851,472,646	3,766,547,353
20	<b>Total operating income</b>		134,849,233,677	86,585,323,449	230,196,310,525	178,967,446,001
	<b>II. OPERATING EXPENSES</b>		-	-	-	-
21	2.1 Loss from financial assets at fair value through profit and loss (FVTPL)		47,347,738,069	14,468,847,363	70,288,772,949	36,966,037,380
21.1	a. Loss from disposal of financial assets at FVTPL	29 a)	45,839,507,409	13,045,877,617	67,478,319,216	35,478,850,219
21.2	b. Loss from revaluation of financial assets at FVTPL	29 b)	1,508,230,660	1,388,610,260	2,744,618,420	1,441,428,830
21.3	c. Transaction costs of acquisition of financial assets at FVTPL		-	34,359,486	65,835,313	45,758,331
22	2.2 Loss from held-to-maturity (HTM) investments		-	-	-	-
23	4.3 Loss and record the difference in the fair-value of available-for-sale (AFS) financial assets when reclassified		-	152,445,032	-	152,445,032
24	2.4 Provision expenses for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans		-	-	-	-
26	2.5 Expenses for proprietary trading activities		820,018,969	429,759,066	1,171,899,130	1,369,505,836
27	2.6 Expenses for brokerage services		12,444,999,206	2,572,342,778	19,217,260,335	4,990,145,816
28	2.7 Expenses for underwriting and issuance agent services		-	-	-	-
29	2.8 Expenses for securities investment advisory services		-	-	-	-
30	2.9 Expenses for securities custodian services		1,990,959,165	1,998,064,240	3,770,931,440	3,950,758,317
31	2.10 Expenses for financial advisory services		1,182,109,318	1,330,735,467	2,759,264,331	2,791,158,289
32	2.11 Expenses for other operating		16,179,519,912	20,118,423,166	27,978,594,321	39,919,217,147
32	Expenses for other financial operating		16,201,519,912	20,118,423,166	28,039,594,321	39,919,217,147
	Expenses for lease and use of assets		-	-	-	-
	Expenses for payment of bond principals, interests and dividends of securities issuers		-	-	-	-
	Provision expenses for diminution in value and impairment of doubtful receivables from services provided by the Company		(22,000,000)	-	(61,000,000)	-
	Other expenses		-	-	-	-
40	<b>Total operating expenses</b>		79,965,344,639	41,070,617,112	125,186,722,506	90,139,267,817
	<b>III. FINANCIAL INCOME</b>	30	-	-	-	-
41	3.1 Realized and unrealized gain from changes in foreign exchanges rates		-	54,878,629	-	100,213,553
42	3.2 Non-fixed dividend and interest income		382,773,711	516,792,754	725,153,984	916,630,963
50	<b>Total financial income</b>		382,773,711	571,671,383	725,153,984	1,016,844,516

## STATEMENT OF COMPREHENSIVE INCOME

For the 01/04/2025 to 30/06/2025

Code	ITEMS	Note	Quarter II/2025	Quarter 2/2024	Accumulated of this year	Accumulated of previous year
			VND	VND	VND	VND
	<b>IV. FINANCIAL EXPENSES</b>	31	-	-	-	-
51	4.1 Realized and unrealized loss from changes in foreign exchanges rates		-	-	-	-
52	4.2 Borrowing costs		27,274,568,327	21,964,741,271	52,889,748,894	41,936,515,497
60	<b>Total financial expenses</b>		27,274,568,327	21,964,741,271	52,889,748,894	41,936,515,497
62	<b>VI. GENERAL AND ADMINISTRATIVE EXPENSES</b>	32	15,022,441,961	12,301,771,781	29,742,164,907	23,462,549,352
70	<b>VII. OPERATING PROFIT</b>		12,969,652,461	11,819,864,668	23,102,828,202	24,445,957,851
	<b>VIII. OTHER INCOME AND EXPENSES</b>		-	-	-	-
71	0.0 Other income		-	-	-	7,629
72	8.1 Other expense		860,000,000	2,070,932,965	860,000,000	2,130,932,965
80	<b>Total other operating profit</b>		(860,000,000)	(2,070,932,965)	(860,000,000)	(2,130,925,336)
90	<b>IX. TOTAL PROFIT BEFORE TAX</b>		12,109,652,461	9,748,931,703	22,242,828,202	22,315,032,515
91	9.1 Realized profit		12,317,687,591	7,523,310,203	21,295,626,112	18,273,864,045
92	9.2 Unrealized profit		(208,035,130)	2,225,621,500	947,202,090	4,041,168,470
100	<b>X. CORPORATE INCOME TAX EXPENSES</b>	33	2,464,043,728	2,324,813,124	4,294,039,972	4,509,013,576
100.1	10.1 Current corporate income tax expenses		2,464,043,728	2,324,813,124	4,294,039,972	4,509,013,576
100.2	10.2 Deferred corporate income tax expenses		-	-	-	-
200	<b>XI. PROFIT AFTER TAX</b>		<u>9,645,608,733</u>	<u>7,424,118,579</u>	<u>17,948,788,230</u>	<u>17,806,018,939</u>
500	<b>XIII. Revenue</b>		-	-	-	-
501	24.1 Earnings per share (VND/share)		161	126	300	298



Le Duc Cuong  
Preparer



Nguyen Thi Hang  
Chief Accountant



Phan Quynh Nga  
General Director  
Ha Noi, 18. July 2025

## STATEMENT OF CASH FLOWS

For the 01/04/2025 to 30/06/2025

(Under indirect method)

Code	ITEM	Note	CUMULATIVE THIS YEAR TO THE END OF THE QUARTER	ACCUMULATED FROM PREVIOUS YEAR TO END OF QUARTER
			VND	VND
	<b>I. Cash flow from operating activities</b>			
01	1. Profit before tax		22,242,828,202	22,315,032,515
02	2. Adjustments for		53,969,619,595	21,375,693,758
03	- Depreciation and amortisation		1,866,024,685	1,803,757,741
04	- Provisions		(61,000,000)	-
05	- Gains/losses from unrealized foreign exchange		-	-
06	- Interest expense		52,889,748,894	19,971,774,226
07	- Gains/losses from investing activities		(725,153,984)	(399,838,209)
08	- Bond discount interest		-	-
09	- Other adjustments		-	-
10	3. Adjustments for		2,744,618,420	52,818,570
11	- Loss from revaluation of financial assets at FVTPL		2,744,618,420	52,818,570
15	- Gains/losses from unrealized foreign exchange		-	-
16	- Provision for impairment of long-term financial investments		-	-
17	- Gains/losses from unrealized foreign exchange		-	-
18	4. Adjustments for		(3,691,820,510)	(1,868,365,540)
19	- Depreciation and amortisation		(3,691,820,510)	(1,868,365,540)
20	- Gain on recognition of difference in valuation based on fair value of available-for-sale (AFS) financial assets upon reclassification		-	-
21	- Other Interest		-	-
30	5. Adjustments for		(610,319,666,294)	(229,900,680,681)
31	- Depreciation and amortisation		(102,661,125,960)	(51,503,051,500)
32	- Increase (decrease) in held-to-maturity (HTM) investments		(341,361,095,890)	(16,000,000,000)
33	- Gains/losses from unrealized foreign exchange		(157,017,846,230)	-
34	- Provisions		-	(126,642,171,884)
35	- Gains/losses from unrealized foreign exchange		(100,507,726,482)	-
36	- Gains/losses from investing activities		(12,897,440,561)	(7,480,683,194)
37	- (-) Increase, (+) decrease in receivables from services provide		(2,483,961,180)	716,651,611
38	- (-) Increase, (+) decrease receivables for securities transaction		-	-
39	- (-) Increase, (+) decrease other receivables		(433,395,189)	(2,603,731)
40	- Increase (decrease) other assets		973,838,832	281,265,461
41	- Increase (decrease) in payable expenses (excluding interest ex		-	7,437,619,134
42	- Increase (decrease) prepaid expenses		2,183,824,913	(12,020,468,752)
43	- Corporate income tax paid		(4,481,897,579)	(6,317,888,592)
44	- Interest paid		(39,397,746,384)	(20,697,678,000)
45	- Increase, (decrease) payable to seller		901,870,130	(2,271,653,549)
46	- Increase, (decrease) employee benefit contributions		31,112,832	(145,481,304)
47	- Increase, (decrease) in taxes and amounts payable to the State		822,945,958	378,327,819
48	- Increase, (decrease) payable to workers		2,616,300,524	(1,922,532,641)
49	- Increase, (decrease) payable on transaction errors of financial		-	-
50	- Increase, (decrease) other payables, receivables		162,803,732,972	66,741,288,441
51	- Other income from operating activities		27,070,943,000	99,608,430,000
52	- Other expenses for business activities		(46,482,000,000)	(160,060,050,000)
60	Net cash flows from investing activities		(535,054,420,587)	(188,025,501,378)



## STATEMENT OF CASH FLOWS


For the 01/04/2025 to 30/06/2025  
(Under indirect method)


Code	ITEM	Note	CUMULATIVE THIS YEAR TO THE END OF THE QUARTER	ACCUMULATED FROM PREVIOUS YEAR TO END OF QUARTER
			VND	VND
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>		-	-
61	1. Purchase of fixed assets and other long-term assets		-	(915,058,519)
65	2. Investments in other entities		725,153,984	399,838,209
70	<i>Net cash flows from investing activities</i>		<b>725,153,984</b>	<b>(515,220,310)</b>
	<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>		-	-
71	1. Receipts from stocks issuing and capital contribution from equity owners		-	-
72	2. Fund returned to equity owners, issued stock redemption		-	-
73	3. Long-term and short-term borrowings received		40,576,979,706,884	11,502,238,320,800
74	4. Dividends, profit paid to equity owners		(40,209,400,137,327)	(11,432,773,398,710)
74.3	4.3 Long-term and short-term borrowings received		-	-
75	5. Loan repayment		-	-
76	6. Dividends, profit paid to equity owners		-	-
80	<i>Net cash flows from financing activities</i>		<b>367,579,569,557</b>	<b>69,464,922,090</b>
90	<i>Net decrease/increase in cash and cash equivalents</i>		<b>(166,749,697,046)</b>	<b>(119,075,799,598)</b>
101	<b>Cash and cash equivalents at beginning of the year</b>		<b>476,646,044,128</b>	<b>353,654,864,680</b>
101.1	Cash		326,646,044,128	353,654,864,680
101.2	Cash equivalents		150,000,000,000	-
102	Impact of foreign exchange rate changes on foreign currency c		-	-
0			-	-
103	<b>Cash and cash equivalents at end of the year</b>	<b>4</b>	<b>309,896,347,082</b>	<b>234,579,065,082</b>
103.1	Cash		309,896,347,082	224,830,133,379
103.2	Cash equivalents		-	-
104	Impact of foreign exchange rate changes on foreign currency c		-	-

## CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE INVESTORS

For the 01/04/2025 to 30/06/2025

Code ITEM	Note	CUMULATIVE THIS YEAR TO THE END OF THE QUARTER VND	ACCUMULATED FROM PREVIOUS YEAR TO END OF QUARTER VND
<b>I. Cash flows from brokerage and trust activities of the investors</b>			
01	1. Cash receipts from disposal of brokerage securities of customers	45,821,583,974,524	20,573,471,775,617
02	2. Cash payments for acquisition of brokerage securities of customers	(55,914,934,148,816)	(17,342,433,377,950)
08	3. Cash payments for settlement of securities transaction of customers	10,188,242,268,388	(3,284,260,771,705)
11	4. Cash payments for custodian fees of customers	(3,743,807,434)	(1,827,039,257)
14	5. Cash receipt from securities issuers	300,800,070,778	293,286,332,912
15	6. Cash payments to securities issuers	(300,800,070,778)	(293,286,332,912)
20	Net increase/decrease in cash during the year	91,148,286,662	(55,049,413,295)
30	II Cash and cash equivalents of investors at the beginning of year	175,424,977,681	329,575,787,103
31	Cash at banks:	175,424,977,681	329,575,787,103
32	- Investors' deposits managed by the Company for securities trading activities	170,979,623,393	298,031,528,583
34	- Investors' deposits for securities transaction clearing and settlement	4,445,354,288	31,544,258,520
40	Cash and cash equivalents of investors at the end 24	266,573,264,343	274,526,373,808
41	Cash at banks:	266,573,264,343	274,526,373,808
42	- Investors' deposits managed by the Company for securities trading activities	259,804,801,677	274,143,234,796
44	- Investors' deposits for securities transaction clearing and settlement	6,768,462,666	383,138,775
45	- Deposits of securities issuers	-	237
	In which: term deposits	-	-
46	Cash equivalent	-	-
47	Effect of exchange rate fluctuations	-	-

  
Le Duc Cuong  
Preparer

  
Nguyen Thi Hang  
Chief Accountant

  
Phan Quỳnh Nga  
General Director  
Ha Noi, 18 July 2025

PETROLEUM SECURITIES JOINT STOCK COMPANY

No. 18 Ly Thuong Kiet, Cua Nam Ward, Hanoi City, Vietnam

STATEMENT OF CHANGES IN OWNERS' EQUITY

For the 01/04/2025 to 30/06/2025

ITEMS	Note	Beginning balance		Increase/ Decrease				Ending balance	
		01/01/2024	01/01/2025	Quarter II/2024		Quarter II/2025		30/06/2024	30/06/2025
				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		48,722,625,039	73,626,887,952	17,806,018,939	1,000,000,000	17,948,788,230	1,000,000,000	65,528,643,978	90,575,676,182
4.1 Realized earnings		52,456,186,948	75,584,361,547	13,764,850,469	1,000,000,000	17,001,586,140	1,000,000,000	65,221,037,417	91,585,947,687
4.2 Unrealized earnings		(3,733,561,909)	(1,957,473,595)	4,041,168,470	-	947,202,090	-	307,606,561	(1,010,271,505)
<b>TOTAL</b>		<b>682,752,642,339</b>	<b>707,656,905,252</b>	<b>17,806,018,939</b>	<b>1,000,000,000</b>	<b>17,948,788,230</b>	<b>1,000,000,000</b>	<b>699,558,661,278</b>	<b>724,605,693,482</b>

*Le Duc Cuong*

Le Duc Cuong  
Preparer

*Nguyen Thi Hang*

Nguyen Thi Hang  
Chief Accountant



Phan Quỳnh Nga  
General Director

*Ha Noi, 18 July 2025*





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## NOTES TO THE FINANCIAL STATEMENTS

For the 01/04/2025 to 30/06/2025

### 1 . BACKGROUND

#### 1.1 . Forms of Ownership

Petrovietnam Securities Joint Stock Company was established and operates under Securities Business License No. 26/UBCK-GPHDKD issued by the State Securities Commission of Vietnam on December 19, 2006, and Adjustment License No. 62/GPDC-UBCK issued by the State Securities Commission on September 24, 2020. The company operates under Business Registration Certificate No. 0102095561, initially registered on December 6, 2006, with its 13th amendment registered on December 30, 2022.

The Company's head office is located at: No. 18 Ly Thuong Kiet, Cua Nam Ward, Hanoi City, Vietnam.

Company's Legal capital under Business License: VND 598,413,000,000, Contributed Legal capital as at 30 June 2025: VND 598,413,000,000 Equivalent to 598,413,000,000 shares with the price of VND 10,000 per share.

The total number of employees of the Company as at 30 June 2025 is: 127 people (as at 01 January 2025: 151 people)

The Company's shares were officially listed on the Hanoi Securities Trading Center (now known as the Hanoi Stock Exchange)/ Ho Chi Minh Stock Exchange from 21 July 2010 with trading code PSI.

The Company's member entities are as follows:

Name of member entities	Place of establishment and operation
Ho Chi Minh City Branch	1st Floor, PVFCCo Building, 43 Mac Dinh Chi, Sai Gon Ward, Ho Chi Minh City
Vung Tau Branch	5th Floor, Silver Sea Building, 47 Ba Cu, Vung Tau Ward, Ho Chi Minh City
Da Nang City Branch	Ground Floor and 2st Floor, PVComBank Da Nang Building, Lot A2.1, 30/4 Street, Hoa Cuong Ward, 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**

*Applicable Accounting Policies*

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 30 December, 2014 ("Circular 210") providing guidance on accounting systems applicable to securities companies and Circular No. 334/2016/TT-BTC dated 27 December, 2016 ("Circular 334") amending, supplementing and replacing appendices No. 02 and No. 04 of Circular 210. These Circulars provide regulations related to accounting documents, accounting account system as well as methods of preparation and presentation of financial statements applicable to Securities Companies.

*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 Company or Corporation/or based on

**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).

Held-to-maturity financial assets (HTM): are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company has the positive intention and ability to hold to maturity, except for:

- Non-derivative financial assets that the Company classified as fair value through profit or loss (FVTPL) upon initial recognition;
- Non-derivative financial assets classified by the Company as available for sale (AFS);
- Non-derivative financial assets that meet the definition of loans and receivables.

**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 companies not listed on the stock market but registered for trading on the trading market of unlisted public companies (UPCOM), the market value is determined as the average reference price in the 30 most recent consecutive trading days before the revaluation date announced by the Stock Exchange.
- For listed securities that are cancelled or suspended from trading or cease trading from the sixth trading day onwards, the actual securities price is the book value on the date of the most recent financial statement.
- For unlisted securities and securities not registered for trading on the unlisted public companies trading market (UPCom), the securities price used as the basis for revaluation is the price collected from reference information sources that the Board of Directors assesses that this price represents the market price of these securities.

For securities without reference from the above sources, the Company has not properly measured the fair values of these securities because Vietnam Accounting Standards and Vietnamese Accounting System apply for securities companies do not have specific guidance on the determination of fair value. Accordingly, fair value is estimated at the original cost of the investment.

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".

Financial assets held to maturity are reviewed for impairment at the balance sheet date. Provisions are made for these investments when there is objective evidence that the investment is not recoverable or is not likely to be recoverable as a result of one or more loss events that have an adverse effect on the expected future cash flows. Objective evidence of impairment may include a decline in the market value/fair value (if any) of the debt, signs that the debtor or group of debtors are experiencing significant financial difficulties, defaults or delays in payment of interest or principal, the possibility of bankruptcy or financial restructuring of the debtor and observable data that indicate a quantifiable reduction in expected future cash flows, such as changes in repayment terms, financial position associated with the possibility of default. When there is evidence of impairment, the provision balance is determined based on the difference between the allocated value and the fair value at the time of assessment. Increases or decreases in the provision balance are recorded in the Statement of Operations under the item "Provision expenses for financial assets, handling of bad debts, impairment losses 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:** reflecting receivables from disposal of financial assets of the Company (not through Stock Exchange)

**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 monitored in detail by receivable term, receivable entity, original currency, and other factors according to the Company's management needs. Receivables are classified as short-term and long-term in the interim financial statements based on the remaining term of 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 provision for bad debts is made for each bad debts according to the Circular No.48/2019/TT-BTC issued by Ministry of Finance on 08 August 2009 as follow:

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.

If these expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditures are capitalized as an additional cost of tangible fixed assets.

Other costs incurred after fixed assets have been put into operation, such as repairs, maintenance and overhaul costs, are recognised in the statement of operations in the period 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 normal course of business, with the original cost of each asset being less than VND 30 million and therefore not eligible for recognition as fixed assets under current regulations. The original cost of tools and supplies is allocated on a straight-line basis over a period of 01 to 03 years.

- Other prepaid expenses include office rental costs, copyright service costs and other prepaid expenses recorded at original cost and allocated on a straight-line basis over their useful lives of 01 to 05 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 operating expenses of the reporting period.

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 revaluation gains and losses of FVTPL financial assets or other financial assets included in the income statement in the Company's financial assets portfolio and deferred income 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 abolish Circular No. 146/2015/TT-BTC of the Minister of Finance guiding the financial regime for securities companies and fund management companies. Accordingly:

- For the balance of the reserve fund to supplement charter capital set aside according to the provisions of Circular No. 146/2014/TT-BTC: Use to supplement charter capital according to current regulations;
- For the balance of financial reserve fund and operational risk fund set aside 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 Meeting of 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 lưu 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 Comprehensive Income.



## **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, ...)

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## 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 period from 01/04/2025 to 30/06/2025.

## 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 of these individuals;
- 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 YEAR

	Volume of securities transaction this Quarter II/2025	Volume of securities transaction this Quarter II/2024
		VND
<b>Securities company</b>	<b>1,612,360</b>	<b>2,198,363,012,950</b>
- Shares	806,180	29,412,102,950
- Bonds	806,180	2,168,950,910,000
<b>Investors</b>	<b>598,544,387</b>	<b>14,463,274,314,355</b>
- Shares	557,254,560	9,725,612,283,330
- Bonds	41,286,432	4,737,572,220,145
- Other securities	3,395	89,810,880
	<b>600,156,747</b>	<b>16,661,637,327,305</b>

## 4 . CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	-	2,879,862
Cash at bank	308,948,636,533	204,977,906,912
Cash at bank for securities transaction compensation payment	947,710,549	121,665,257,354
Cash equivalents	-	150,000,000,000
	<b>309,896,347,082</b>	<b>476,646,044,128</b>

## 5 . FINANCIAL ASSETS

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

	30/06/2025		01/01/2025	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Listed securities and upcom securities	26,681,171,615	25,670,900,110	16,240,722,295	14,283,248,700
Unlisted securities	259,854,784,799	259,854,784,799	167,634,108,159	167,634,108,159
Certificate of deposit	-	-	-	-
	<b>286,535,956,414</b>	<b>285,525,684,909</b>	<b>183,874,830,454</b>	<b>181,917,356,859</b>

b) Available for sale financial assets (AFS)

	30/06/2025		01/01/2025	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Unlisted securities	136,699,984,323	76,161,936,848	136,699,984,323	76,161,936,848
Portfolio management trust	4,900,000,000	1,929,950,771	4,900,000,000	1,929,950,771
	<b>141,599,984,323</b>	<b>78,091,887,619</b>	<b>141,599,984,323</b>	<b>78,091,887,619</b>

c) Held-to-maturity investments (HTM)

	30/06/2025	01/01/2025
	VND	VND
Term deposits under 01 year (1)	952,380,273,972	611,019,178,082
Certificate of deposit of Vietnam Joint Stock Commercial Bank for Investment and Development (2)	-	-
	<b>952,380,273,972</b>	<b>611,019,178,082</b>

d) Loans

	30/06/2025	01/01/2025
	VND	VND
Margin operation	1,082,872,295,276	794,620,146,265
Prepaid of selling securities operation	92,178,583,203	223,412,885,984
	<b>1,175,050,878,479</b>	<b>1,018,033,032,249</b>



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**e) . Fluctuation of market value**

	Book value		Market value		Increase		Decrease		Revaluation value	
	30/06/2025	01/01/2025	30/06/2025	01/01/2025	30/06/2025	01/01/2025	30/06/2025	01/01/2025	30/06/2025	01/01/2025
					VND	VND	VND	VND	VND	VND
<b>FVTPL</b>	<b>286,535,956,414</b>	<b>183,874,830,454</b>	<b>285,525,684,909</b>	<b>181,917,356,859</b>	<b>262,500,000</b>	<b>752,715,000</b>	<b>(1,272,771,505)</b>	<b>(2,710,188,595)</b>	<b>285,525,684,909</b>	<b>181,917,356,859</b>
<b>Listed securities/ Upcom</b>	<b>26,681,171,615</b>	<b>16,240,722,295</b>	<b>25,670,900,110</b>	<b>14,283,248,700</b>	<b>262,500,000</b>	<b>752,715,000</b>	<b>(1,272,771,505)</b>	<b>(2,710,188,595)</b>	<b>25,670,900,110</b>	<b>14,283,248,700</b>
PAI	5,018,100,000	5,018,100,000	5,018,100,000	5,770,815,000	-	752,715,000	-	-	5,018,100,000	5,770,815,000
PAN	9,750,116,561	9,750,116,561	8,895,555,200	7,599,620,000	-	-	(854,561,361)	(2,150,496,561)	8,895,555,200	7,599,620,000
VPB	1,975,867	1,975,867	1,535,500	1,593,600	-	-	(440,367)	(382,267)	1,535,500	1,593,600
HDB	10,637,500,000	-	10,900,000,000	-	262,500,000	-	-	-	10,900,000,000	-
Other securities	1,273,479,187	1,470,529,867	855,709,410	911,220,100	-	-	(417,769,777)	(559,309,767)	855,709,410	911,220,100
<b>Bonds/ Certificate of Deposit</b>	<b>259,854,784,799</b>	<b>167,634,108,159</b>	<b>259,854,784,799</b>	<b>167,634,108,159</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>259,854,784,799</b>	<b>167,634,108,159</b>
- Fecon JSC Bonds	57,000,000,000	50,000,000,000	57,000,000,000	50,000,000,000	-	-	-	-	57,000,000,000	50,000,000,000
- HDB Bonds	52,816,445,000	-	52,816,445,000	-	-	-	-	-	52,816,445,000	-
- Hai Phat Investment JSC Bonds	3,038,339,799	16,205,024,059	3,038,339,799	16,205,024,059	-	-	-	-	3,038,339,799	16,205,024,059
- Certificate of Deposit	147,000,000,000	101,429,084,100	147,000,000,000	101,429,084,100	-	-	-	-	147,000,000,000	101,429,084,100
<b>AFS</b>	<b>141,599,984,323</b>	<b>141,599,984,323</b>	<b>78,091,887,619</b>	<b>78,003,134,772</b>	<b>-</b>	<b>-</b>	<b>(63,508,096,704)</b>	<b>(63,508,096,704)</b>	<b>78,091,887,619</b>	<b>78,091,887,619</b>
<b>Unlisted shares (*)</b>	<b>136,699,984,323</b>	<b>136,699,984,323</b>	<b>76,161,936,848</b>	<b>76,161,936,848</b>	<b>-</b>	<b>-</b>	<b>(60,538,047,475)</b>	<b>(60,538,047,475)</b>	<b>76,161,936,848</b>	<b>76,161,936,848</b>
- Petrovietnam Trading & Services Joint Stock Company	25,392,900,028	25,392,900,028	-	-	-	-	(25,392,900,028)	(25,392,900,028)	-	-
- Mai Linh Quang Ngai Minerals Joint Stock	7,650,000,000	7,650,000,000	-	-	-	-	(7,650,000,000)	(7,650,000,000)	-	-
- Thanh Son Cement Joint Stock Company (1)	10,000,000,000	10,000,000,000	-	-	-	-	(10,000,000,000)	(10,000,000,000)	-	-
- Duyen Hai Petroleum Construction Investment Joint	18,750,000,000	18,750,000,000	9,467,419,446	9,467,419,446	-	-	(9,282,580,554)	(9,282,580,554)	9,467,419,446	9,467,419,446
- Petroleum Insurance Finance Investment Joint Stock	10,835,250,000	10,835,250,000	10,835,250,000	10,835,250,000	-	-	-	-	10,835,250,000	10,835,250,000
- Saigon Technology Engineering Joint Stock	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
- Vietnam Oil and Gas Trading Investment Joint Stock	16,068,000,000	16,068,000,000	7,855,433,107	7,855,433,107	-	-	(8,212,566,893)	(8,212,566,893)	7,855,433,107	7,855,433,107
- Other unlisted stocks	22,834,295	22,834,295	22,834,295	22,834,295	-	-	-	-	22,834,295	22,834,295
<b>Investment trust in PVC1 (*)</b>	<b>4,900,000,000</b>	<b>4,900,000,000</b>	<b>1,929,950,771</b>	<b>1,841,197,924</b>	<b>-</b>	<b>-</b>	<b>(2,970,049,229)</b>	<b>(2,970,049,229)</b>	<b>1,929,950,771</b>	<b>1,929,950,771</b>
	<b>428,135,940,737</b>	<b>325,474,814,777</b>	<b>363,617,572,528</b>	<b>259,920,491,631</b>	<b>262,500,000</b>	<b>752,715,000</b>	<b>(64,780,868,209)</b>	<b>(66,218,285,299)</b>	<b>363,617,572,528</b>	<b>260,009,244,478</b>

**Note:**

- The Company has provisioned for these investments as guided by Circular No. 48/2019/TT-BTC dated August 8, 2019, issued by the Minister of Finance. This circular provides guidance on the provisioning and treatment of allowances for inventory devaluation, investment losses, doubtful debts, and warranties for products, goods, services, and construction works at enterprises. Accordingly, the market value of these investments is determined by the difference between the purchase price and the provision already made.

(\*) As of June 30, 2025, the Company holds direct investments in unlisted shares categorized under Available-for-Sale (AFS) financial assets and Financial Assets at Fair Value Through Profit or Loss (FVTPL), totaling VND 146.65 billion. These investments, which originated in 2012 or earlier, constitute over 20% of the Company's equity, with no further investments made since. The Company is actively negotiating with interested investors and shareholders for the repurchase of the remaining shares. This aims to facilitate the transfer and bring the ownership ratio in line with the thresholds stipulated in Circular 121/2020/TT-BTC dated December 31, 2020, issued by the Ministry of Finance, which regulates the operations of

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**8 . PROVISION FOR IMPAIRMENT OF RECEIVABLES**

	Amount of doubtful debt VND	Current year				Last year VND
		Beginning VND	Provision VND	Reversal VND	Closing VND	
<b>Provision for impairment of receivables and accrual dividend and interest</b>	<b>7,129,722,211</b>	<b>7,129,722,211</b>	-	-	<b>7,129,722,211</b>	7,129,722,211
- Petroleum Insurance Finance Investment Joint Stock Company	7,129,722,211	7,129,722,211	-	-	7,129,722,211	7,129,722,211
<b>Provision for impairment of other receivables</b>	<b>6,981,730,708</b>	<b>8,668,875,042</b>	-	<b>(1,687,144,334)</b>	<b>6,981,730,708</b>	8,668,875,042
- Receivables from consulting activities	4,626,638,931	5,992,949,931	-	(1,366,311,000)	4,626,638,931	5,992,949,931
- Other services receivable	196,880,556	517,713,890	-	(320,833,334)	196,880,556	517,713,890
- Margin Trading Contract Receivable	2,158,211,221	2,158,211,221	-	-	2,158,211,221	2,158,211,221
	<b>14,111,452,919</b>	<b>15,798,597,253</b>	-	<b>(1,687,144,334)</b>	<b>14,111,452,919</b>	<b>15,798,597,253</b>



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6 . PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS

	30/06/2025	01/01/2025
	VND	VND
Vietnam Oil and Gas Trade Union Financial Investment Joint Stock Company	25,392,900,028	25,392,900,028
Mai Linh Quang Ngai 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 Petroleum Construction Investment Joint Stock Company	9,282,580,554	9,282,580,554
Vietnam Oil and Gas Investment and Trading Joint Stock Company	11,182,616,122	11,182,616,122
	<b>63,508,096,704</b>	<b>63,508,096,704</b>

7 . RECEIVABLES

	30/06/2025	01/01/2025
	VND	VND
Receivables from and accruals for dividend and interest income	18,770,613,190	9,283,600,824
Receivables from disposal of matured investments	63,982,166,612	64,731,573,080
Receivables from Sales of financial assets	101,257,132,950	
Receivables from interest of margin activities	10,030,546,703	6,620,118,508
Receivables from interest of prepaid of selling securities contracts	7,129,722,211	7,129,722,211
Receivables from services provided by the Company	8,673,380,661	7,790,563,815
- Receivables from securities brokerage activities	434,520,596	376,699,994
- Receivables from consulting activities	6,896,138,931	6,371,349,931
- Other services receivable	1,342,721,134	1,042,513,890
Other receivables	10,709,588,104	10,276,192,915
- Other receivables	10,709,588,104	10,276,192,915
	<b>220,553,150,431</b>	<b>105,831,771,353</b>

(\*) Receivables from matured bonds due from the issuer, amounting to VND 63,982,166,612. The Company has executed an agreement to assign the rights and benefits pertaining to these bond tranches to a counterparty. The counterparty's performance of its obligations is secured by an asset receipt and management agreement, a mortgage agreement over future assets, and an account management agreement.

8 . PROVISION FOR IMPAIRMENT OF RECEIVABLES

9 . PREPAID EXPENSES

a) Short-term prepaid expenses

	30/06/2025	01/01/2025
	VND	VND
Internet channel rental fee and information provision service	360,129,505	180,794,997
Office renovation and rental costs	692,818,930	655,884,488
Software maintenance costs	1,973,249,067	897,536,839
Other short-term prepaid expenses	985,901,470	982,987,137
	<b>4,012,098,972</b>	<b>2,717,203,461</b>

b) Long-term prepaid expenses

	30/06/2025	01/01/2025
	VND	VND
Service development communication costs	3,465,000,052	6,930,000,000
Cost of tools and equipment awaiting allocation	289,220,294	439,657,553
Office renovation and rental costs	159,921,548	281,858,894
Prepaid Internet leased line fee	-	11,458,350
Other long-term prepaid expenses	1,826,017,879	1,555,905,400
	<b>5,740,159,773</b>	<b>9,218,880,197</b>

10 . DEPOSITS, COLLATERALS AND PLEDGES

a) Short-term deposits, collaterals and pledges

	30/06/2025	01/01/2025
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	VND	VND
Deposit for securities purchase contract (*)	114,430,000,000	95,000,000,000
Bond purchase contract deposit	-	21,500,000
Office rental deposit	-	-
	<b>114,430,000,000</b>	<b>95,021,500,000</b>
<b>b) Long-term deposits, collaterals and pledges</b>		
	<b>30/06/2025</b>	<b>01/01/2025</b>
	VND	VND
Deposit for office rental and other services	1,903,068,160	1,940,511,160
	<b>1,903,068,160</b>	<b>1,940,511,160</b>

(\*) Includes deposits with the following contents:

Deposit to Vietnam Joint Stock Commercial Bank Fund Management Company (related party) according to the investment portfolio management trust contract with a balance as of June 30, 2025, of VND 75,000,000,000;

Deposits for individuals according to bond purchase agreements serving the Company's business activities with Mr. Do Quoc Tuyen, Mr. Hoang Anh Tuan, and Mr. Nguyen Lien Son with a total balance as of June 30, 2025, of VND 39,430,000,000. These individual bond purchase deposits are guaranteed by the Company through a freeze of these individuals' securities assets at the Company.

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11 . TANGIBLE FIXED ASSETS

	Transportation equipment VND	Machinery, equipment VND	Total VND
<b>Original cost</b>			
As at 01/01/2025	3,398,642,200	32,830,462,821	36,229,105,021
Purchase	-	-	-
<b>As at 30/06/2025</b>	<b>3,398,642,200</b>	<b>32,830,462,821</b>	<b>36,229,105,021</b>
<b>Accumulated depreciation</b>			
As at 01/01/2025	2,611,072,900	24,728,292,367	27,339,365,267
Depreciation	212,210,004	973,402,146	1,185,612,150
<b>As at 30/06/2025</b>	<b>2,823,282,904</b>	<b>25,701,694,513</b>	<b>28,524,977,417</b>
<b>Net carrying amount</b>			
As at 01/01/2025	787,569,300	8,102,170,454	8,889,739,754
<b>As at 30/06/2025</b>	<b>575,359,296</b>	<b>7,128,768,308</b>	<b>7,704,127,604</b>

12 . INTANGIBLE FIXED ASSETS

	Trading and accounting software VND	Other intangible assets VND	Total VND
<b>Original cost</b>			
As at 01/01/2025	33,124,198,554	1,040,000,000	34,164,198,554
Purchase	-	-	-
<b>As at 30/06/2025</b>	<b>33,124,198,554</b>	<b>1,040,000,000</b>	<b>34,164,198,554</b>
<b>Accumulated depreciation</b>			
As at 01/01/2025	30,695,371,805	1,040,000,000	31,735,371,805
Depreciation	680,412,535	-	680,412,535
<b>As at 30/06/2025</b>	<b>31,375,784,340</b>	<b>1,040,000,000</b>	<b>32,415,784,340</b>
<b>Net carrying amount</b>			
As at 01/01/2025	2,428,826,749	-	2,428,826,749
<b>As at 30/06/2025</b>	<b>1,748,414,214</b>	<b>-</b>	<b>1,748,414,214</b>

13 . DEPOSITS TO SETTLEMENT ASSISTANCE FUND

	30/06/2025 VND	01/01/2025 VND
Initial deposit	120,000,000	120,000,000
Additional deposit	19,880,000,000	21,080,766,832
<b>Ending balance</b>	<b>20,000,000,000</b>	<b>21,200,766,832</b>

14 . LOANS AND DEBTS

	01/01/2025 VND	Increase in the year VND	Decrease in the year VND	30/06/2025 VND
Loans from banks	800,700,000,000	3,707,200,000,000	3,429,300,000,000	1,078,600,000,000
Loans from other entities	765,789,645,946	36,869,746,830,163	36,780,100,137,327	855,436,338,782
	<b>1,566,489,645,946</b>	<b>40,576,946,830,163</b>	<b>40,209,400,137,327</b>	<b>1,934,036,338,782</b>
<b>Detail short-term loans</b>			30/06/2025 VND	01/01/2025 VND
BIDV - Ha Thanh Branch			299,400,000,000	245,000,000,000
BIDV - Thai Ha Branch			587,200,000,000	405,700,000,000
Vietinbank - Ha Noi Branch			97,000,000,000	100,000,000,000
MBV Bank - Thang Long Branch			50,000,000,000	50,000,000,000
Vietcombank - Dong Anh Branch			45,000,000,000	-
Other			855,436,338,782	765,789,645,946
			<b>1,934,036,338,782</b>	<b>1,566,489,645,946</b>

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15 . PAYABLE FOR PURCHASING FINANCIAL ASSETS

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Long-term non-convertible corporate bonds	69,932,322,552	69,899,445,831
	<u><b>69,932,322,552</b></u>	<u><b>69,899,445,831</b></u>

16 . PAYABLES FOR SECURITIES TRANSACTION ACTIVITIES

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Payable to Hanoi Stock Exchange	1,135,671,636	90,568,515
Payable to Ho Chi Minh City Stock Exchange	834,331,362	342,833,039
Payable to Vietnam Securities Depository and Clearing Corporation	601,748,826	2,201,812,269
	<u><b>2,571,751,824</b></u>	<u><b>2,635,213,823</b></u>

17 TRADE PAYABLES

	<u>30/06/2025</u>	<u>01/01/2025</u>
	VND	VND
Vietnam Joint Stock Commercial Bank for Industry and Trade Fund Management Joint Stock Company	17,465,756	215,547,946
Viettel Military Industry and Telecommunications Group	-	149,790,000
Goline Information Technology and Services Joint Stock Company	348,782,500	109,900,000
FIINRATINGS JSC.	189,000,000	-
Payable to other entities	1,290,690,756	683,779,616
	<u><b>1,845,939,012</b></u>	<u><b>1,159,017,562</b></u>



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18 . TAX PAYABLES AND STATUTORY OBLIGATIONS

	30/06/2025	01/01/2025
	VND	VND
Value added tax	60,969,661	131,730,496
Business income tax	2,744,459,233	2,932,316,840
Personal income tax	3,235,833,014	2,342,264,191
Other taxes	137,970	-
	<b>6,041,399,878</b>	<b>5,406,311,527</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

19 . ACCRUED EXPENSES

a) Short-term accrued expenses

	30/06/2025	01/01/2025
	VND	VND
Accrued interest expenses	5,661,755,477	3,733,358,873
Other accrued expenses	30,260,748,239	18,697,142,333

	<b>35,922,503,716</b>	<b>22,430,501,206</b>
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20 . DEPOSITS, COLLATERAL RECEIVED

	30/06/2025	01/01/2025
	VND	VND
Receive deposits for office rental and other services	90,000,000	90,000,000
	<b>90,000,000</b>	<b>90,000,000</b>

21 . OTHER PAYABLES

0 Other short-term payables

	30/06/2025	01/01/2025
	VND	VND
Must pay dividends, dividend interest to investors	12,659,038,285	13,967,214,732
Payable for service contracts provided by securities companies (*)	366,950,000,000	203,078,500,000
Surplus assets pending resolution	1,027,648,903	1,027,648,903
Other payables	2,573,728,763	2,245,689,082
	<b>383,210,415,951</b>	<b>220,319,052,717</b>

(\*) Payables related to contracts signed between the Company and customers through the Company's search and introduction of securities codes to customers with investment needs; or business for purposes in accordance with the provisions of law.

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22 . OWNER'S EQUITY

a) Details of owner's invested capital

	Rate	30/06/2025	Rate	01/01/2025
	(%)	VND	(%)	VND
Vietnam Joint Stock Commercial Bank for Industry and Trade	51.17	306,226,740,000	51.17	306,226,740,000
Thanh Viet Financial Investment Joint Stock Company	6.03	36,062,000,000	6.57	39,312,000,000
Shareholder equity (less than 5%)	42.80	256,124,260,000	42.26	252,874,260,000
	<b>100.00</b>	<b>598,413,000,000</b>	<b>100.00</b>	<b>598,413,000,000</b>

b) Undistributed earnings

	30/06/2025	01/01/2025
	VND	VND
Realized earnings	91,585,947,687	75,584,361,547
Unrealized earnings	(1,010,271,505)	(1,957,473,595)
	<b>90,575,676,182</b>	<b>73,626,887,952</b>

c) The situation of income distribution for shareholders or capital contributors

	Accumulated of this year	Accumulated of previous year
	VND	VND
Realized earnings undistributed previous year	75,584,361,547	52,456,186,948
Unrealized loss accumulated to the end of the fiscal year	(1,010,271,505)	307,606,561
Realized gain/loss accumulated to the beginning of the year	17,001,586,140	13,764,850,469
Earnings distributed to shareholders accumulate to the end of the fiscal year	92,585,947,687	66,221,037,417
The deduction of funds from profit	(1,000,000,000)	(1,000,000,000)
- Bonus and welfare fund	(1,000,000,000)	(1,000,000,000)
<b>Realized earning undistributed accumulated to the end of the fiscal year</b>	<b>91,585,947,687</b>	<b>65,221,037,417</b>

According to Resolution No 01/NQ-DHDCĐ - CKDK dated 25th April 2025 issued by General Meeting of shareholders/Announcement issued by Board of Management, the Company announced 2024 profit distribution plan as follows:

	Rate	Amount
	(%)	VND
Bonus and welfare fund	0.00%	1,000,000,000

23 . DISCLOSE OF 0 ACCOUNTS

	30/06/2025	01/01/2025
- USD	-	-

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24 . INVESTORS' DEPOSITS

	30/06/2025	01/01/2025
	VND	VND
<b>Investors' deposits for securities trading activities managed by the Company</b>	<b>259,032,772,133</b>	<b>170,979,623,393</b>
1. Domestic investors	259,032,772,133	170,979,623,393
<b>Investors' deposits for securities transaction clearing and settlement</b>	<b>7,540,492,210</b>	<b>4,445,354,288</b>
1. Domestic investors	7,315,195,500	3,946,759,560
2. Foreign investors	225,296,710	498,594,728
	<b>266,573,264,343</b>	<b>175,424,977,681</b>

25 . PAYABLES TO INVESTORS

	30/06/2025	01/01/2025
	VND	VND
<b>1. Payables to investors - Investors' deposits for securities trading activities managed by the Company</b>	<b>266,573,264,343</b>	<b>175,424,977,681</b>
1.1 Domestic investors	259,804,801,677	175,047,903,558
1.2 Foreign investors	6,768,462,666	377,074,123
	<b>266,573,264,343</b>	<b>175,424,977,681</b>

26 . LOAN PAYABLES OF INVESTORS TO THE COMPANY

	30/06/2025	01/01/2025
	VND	VND
<b>1. Margin transaction payables</b>	<b>1,092,902,841,979</b>	<b>801,240,264,773</b>
1.1 Principal of margin transaction	1,082,872,295,276	794,620,146,265
Domestic investors	1,082,872,295,276	794,620,146,265
Foreign investors	-	-
1.2 Interest of margin transaction	10,030,546,703	6,620,118,508
Domestic investors	10,030,546,703	6,620,118,508
<b>2. Prepaid of selling securities operation payables</b>	<b>92,178,583,203</b>	<b>223,412,885,984</b>
2.1 Principal of prepaid of selling securities operation	92,178,583,203	223,412,885,984
Domestic investors	92,178,583,203	223,412,885,984
	<b>1,185,081,425,182</b>	<b>1,024,653,150,757</b>



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**27 . 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		Notes
				Gain	Loss	Gain	Loss	
		VND	VND	VND	VND	VND	VND	
- Other listed stocks/bonds	19,566,180	2,272,580,257,950	2,272,457,605,681	598,549,999	230,877,730	131,100,000	84,000,000	
- Unlisted Bonds	21,032	322,270,392,662	411,117,041,855	3,633,568,340	43,828,007	5,866,456,200	-	
- Certificates of Deposit and Other Unlisted Stocks	223,786	2,346,870,377,420	2,343,838,552,600	67,202,464,211	67,203,613,479	31,270,714,488	35,394,850,219	
		<b>4,941,721,028,032</b>	<b>5,027,413,200,136</b>	<b>71,434,582,550</b>	<b>67,478,319,216</b>	<b>37,268,270,688</b>	<b>35,478,850,219</b>	

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

	Quarter II/2025	Quarter II/2024
	VND	VND
Financial assets at fair value through profit and loss (FVTPL)	7,468,951	172,763,801
Held-to-maturity investments (HTM)	15,038,466,532	10,860,575,491
Loans	41,062,869,949	36,996,984,032
	<u>56,108,805,432</u>	<u>48,030,323,324</u>

d) Revenue outside of financial assets income

	Quarter II/2025	Quarter II/2024
	VND	VND
- Other revenue	4,597,374,342	2,667,081,950
Net revenue from operating activities	<u>4,597,374,342</u>	<u>2,667,081,950</u>

28 . FINANCIAL INCOME

	Quarter II/2025	Quarter II/2024
	VND	VND
Exchange rate difference	-	54,878,629
- Gain of realized rate exchange difference	-	54,878,629
- Gain of unrealized rate exchange difference	-	-
Income from interest on demand deposits	382,773,711	516,792,754
Other financial income	-	-
	<u>382,773,711</u>	<u>571,671,383</u>

29 . FINANCIAL EXPENSES

	Quarter II/2025	Quarter II/2024
	VND	VND
Exchange rate difference	-	-
- Loss of realized exchange rate difference	-	-
- Loss of unrealized exchange rate difference	-	-
Borrowing costs	27,274,568,327	21,964,741,271
	<u>27,274,568,327</u>	<u>21,964,741,271</u>

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30 . GENERAL ADMINISTRATIVE EXPENSES

	Quarter II/2025	Quarter II/2024
	VND	VND
Labor expenses	5,180,210,567	5,139,409,133
Trade union fund, Social insurance, Health insurance, Unemployment insurance	742,626,750	380,265,886
Office supplies expenses	53,385,959	86,666,044
Tools, supplies	35,209,831	121,280,291
Depreciation and amortisation	687,104,100	520,133,626
Tax, fees and charge	48,485,218	34,514,633
Expenses from external services	6,690,539,879	4,392,969,028
Other expenses	1,584,879,657	1,626,533,140
	<b>15,022,441,961</b>	<b>12,301,771,781</b>

31 . CURRENT CORPORATE INCOME TAX EXPENSES

	Quarter II/2025	Quarter II/2024
	VND	VND
Total profit before tax	12,109,652,461	9,748,931,703
Increase	1,010,000,000	2,304,932,965
- <i>Unreasonable expenses</i>	<i>1,010,000,000</i>	<i>2,304,932,965</i>
Decrease	(799,433,821)	(2,898,385,301)
- <i>Dividend</i>	<i>(1,007,468,951)</i>	<i>(672,763,801)</i>
- <i>Switching losses last year</i>	<i>208,035,130</i>	<i>(2,225,621,500)</i>
- <i>Switching losses last year</i>	-	-
- <i>Provision for investment depreciation according to Circular 114/2021/TT-BTC applicable for fiscal year 2022</i>	-	-
Taxable income	12,320,218,640	9,155,479,367
Adjustment of tax expenses in previous years and tax expenses in the current year	-	493,717,251
Current corporate income tax expense (tax rate 20%)	<b>2,464,043,728</b>	<b>2,324,813,124</b>

32 . BASIC EARNINGS PER SHARE

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

	Quarter II/2025	Quarter II/2024
	VND	VND
Undistributed earnings	9,645,608,733	7,424,118,579
Profit distributed for common stocks	9,645,608,733	7,424,118,579
Average circulated common stocks in the year	59,841,300	59,841,300
Basic earnings per share	<b>161</b>	<b>124</b>

As at June 30, 2025, the Company does not have any shares with potential dilution of earnings per share.



### 33 . 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*

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

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.

### 34 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

	Relation	Accumulated 06 months 2025 VND	Accumulated 06 months 2024 VND
<b>Revenue</b>			
Vietnam National Industry - Energy Group	Related Parties of Parent Company	2,843,661,388	373,362,350
Vietnam Joint Stock Commercial Bank for Industry and Trade	Parent company	7,127,555,750	1,733,231,439

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Vietnam Public Joint Stock Commercial Bank Fund Management Joint Stock Company	Under the same parent company	1,700,139,481	26,150,579
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	<u>Relation</u>	<u>30/06/2025</u> VND	<u>01/01/2025</u> VND
<b>Receivables</b>			
Vietnam Joint Stock Commercial Bank for Industry and Trade	Parent company	5,787,036,976	4,636,006,182
<b>Receivables</b>			
Vietnam National Industry - Energy Group	Related Parties of Parent Company	891,889,446	204,848,868
Vietnam Joint Stock Commercial Bank for Industry and Trade	Parent company	29,157,911	29,157,911
<b>Liabilities</b>			
Vietnam Joint Stock Commercial Bank for Industry and Trade Fund Management Joint Stock Company	Under the same parent company	75,000,000,000	95,000,000,000

*Le Duc Cuong*

*Nguyen Thi Hang*

Le Duc Cuong  
Preparer

Nguyen Thi Hang  
Chief Accountant



Phan Quỳnh Nga  
General Director  
Ha Noi, 18 July 2025