Form 01

PHU HUNG SECURITIES CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 11/2025/PHS-PL

Ho Chi Minh City, January 17, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: HA NOI STOCK EXCHANGE

According to Clause 3 Article 14 Circular 96/2020/TT-BTC November 16th, 2020 of the Ministry of Finance on guidance for information disclosure on securities market, PHS sincerely discloses information Financial Statement quarter 4/2024 to Hanoi Stock Exchange as follows:

1. Organization Name: **PHU HUNG SECURITIES CORPORATION**

   - Securities symbol: PHS
   - Address: 21st Floor, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, Ho Chi Minh City
   - Phone: (+84 28) 5413 5479 Fax: (+84 28) 5413 5472
   - Email: info@phs.vn Website: www.phs.vn

2. Contents of disclosure:

- Financial Statement quarter 4/2024:

☑ Separate financial statements (the listed company has no subsidiaries and superior accounting units have affiliated units);

☐ Consolidated financial statements (the listed company has subsidiaries);

☐ General financial statements (the listed company has an affiliated accounting unit to organize its own accounting apparatus);

- Cases that must be explain include:

+ The audit organization expresses an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements 2023):

☐ Yes ☑ No

+ Explanatory documents if tick yes:

☐ Yes ☐ No

+ The profit after corporate income tax in reporting period change before and after audited from 5% or more, converted from loss to profit or vice versa (for the audited financial statements 2023):

Phu Hung SECURITIES
Người ký: CÔNG TY CỔ PHẦN CHỨNG KHOÁN PHÚ HƯNG
Ký ngày: 17/01/2025 16:33:14

☐ Yes ☑ No

+ Explanatory documents if tick yes:

☐ Yes ☐ No

+ The profit after corporate income tax as mentioned in the income statement of disclosed period change from 10% or more compared with the same period of last year:

☑ Yes ☐ No

+ Explanatory documents if tick yes:

☑ Yes ☐ No

+ The profit after tax of the reporting period is negative, convert from profit in the same reporting period last year to loss in this period or vice versa:

☑ Yes ☐ No

+ Explanatory documents if tick yes:

☑ Yes ☐ No

This information has been published on the company's website on 17/01/2025 at the link: www.phs.vn (Section About PHS/Shareholder Relation/Financial Information).

We hereby certify that the information provided is true and correct and we will bear the full responsibility to the law.

Attachments:

- Financial Statements Quarter IV/2024;
- Explanatory documents.

Organization representative

Legal representative

(Signature, full name, position, stamp)

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PHÚ HƯNG

Mr. CHEN CHIA KEN

General Director

PHU HUNG SECURITIES CORPORATION	**SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness**
No: 10/2025/PHS-PL *Re: Disclosure of information on Financial Statement Quarter IV/2024*	*Ho Chi Minh City, January 17, 2025*

INFORMATION DISCLOSURE ON WEBSITE OF STATE SECURITIES COMMISSION AND THE STOCK EXCHANGES

To:
- **STATE SECURITIES COMMISSION;**
- **VIETNAM EXCHANGE;**
- **HA NOI STOCK EXCHANGE;**
- **HO CHI MINH STOCK EXCHANGE;**
- **NATIONAL FINANCIAL SUPERVISORY COMMISSION.**

1. Name: **PHU HUNG SECURITIES CORPORATION (PHS)**

2. Headquarters: 21st Floor, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, Ho Chi Minh City.

3. Phone: (+84 28) 5413 5479 Fax: (+84 28) 5413 5472

4. Person to implement disclosure of information: Mr. Chen Chia Ken

5. Type of information disclosure: ☐ 24 hours ☐ 72 hours ☐ Unusual ☑ Periodic

6. **Information of disclosed content:**

6.1 Financial Statement Quarter IV/2024 of Phu Hung Securities Corporation made on January 13th, 2025 including: Statement of financial position, Statement of income, Statement of cash flows (indirect method), Statement of changes in owner's equity and Notes to the financial statements.

6.2 Explanation: The profit after corporate income tax as mentioned in the income statement of disclosed period change from 10% or more compared with the same period of last year and The profit after tax of the reporting period is negative, convert from profit in the same reporting period last year to loss in this period.

According to statement of income, Quarter IV/2024 loss after corporate income tax is VND 1.31 billion (Quarter IV/2023, profit after corporate income tax is VND 24.43 billion). The reasons are:

Total revenue decreased VND 68.23 billion (37.7%), mainly due to operating revenue decreased VND 44.42 billion and revenue from financial operating decreased VND 23.61 billion.

Total expenses decreased VND 42.49 billion (27.2%), mainly due to operating expenses decreased VND 19.16 billion, financial expenses decreased VND 16.97 billion and corporate income tax expense decreased VND 6.48 billion.

7. This information has been published on the company's website on 17/01/2025 at the link: www.phs.vn (Section About PHS/Shareholder Relation/Financial Information).

PHS commits the information disclosure above is genuine and takes entire responsibility to the law for information of disclosed content.

Attachments:
Financial Statements Quarter IV/2024.

Recipient:
- As above;
- Archive at Company Secretariat.

PERSON TO IMPLEMENT
DISCLOSURE OF INFORMATION

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PHÚ HƯNG
QUẬN 7 - T.P HỒ CHÍ MINH

Mr. CHEN CHIA KEN

PHU HUNG SECURITIES CORPORATION
21F, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC

FINANCIAL STATEMENT

QUARTER IV/ 2024

PHU HUNG SECURITIES CORPORATION
21st Floor, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC
Tel: (+84-28) 54135479 Fax: (+84-28) 54135472

Form B01 - CTCK
Circular 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance

STATEMENT OF FINANCIAL POSITION
At 31 Dec 2024

Unit: VND

Item	Code	Note	Closing balance	Opening balance
A	B	C	1	2
ASSETS				
A. CURRENT ASSETS (100 = 110 + 130)	**100**		**3,848,310,376,508**	**3,959,452,700,074**
I. Financial assets (110 = 111 →129)	**110**		**3,840,828,798,363**	**3,954,792,801,205**
1. Cash and cash equivalents	111	A.5.1	181,971,791,321	196,824,308,864
1.1. Cash	111.1		38,430,103,044	91,373,936,013
1.2. Cash equivalents	111.2		143,541,688,277	105,450,372,851
2. Financial assets recognized through profit or loss (FVTPL)	112	5.3.1	73,857,466,068	90,634,482,673
3. Held-to-maturity investments (HTM)	113	5.3.2	696,000,000,000	654,213,238,356
4. Loans receivable	114	5.3.3	2,874,796,226,533	2,951,919,275,244
5. Available-for-sale financial assets (AFS)	115		-	-
6. Provision for diminution in value of financial assets and collateral	116	A.5.5	(47,534,983,549)	(30,551,507,140)
7. Receivables	117	A.5.4	51,291,372,400	74,788,081,049
7.1. Receivables from selling financial assets	117.1		-	-
7.2. Receivables and accrued dividends, interest financial assets	117.2		51,291,372,400	74,788,081,049
7.2.1. Dividend and interest receivables at due date	117.3		-	-
7.2.2. Accrued dividends and interest not to the date of receipt	117.4		51,291,372,400	74,788,081,049
8. Prepayments to suppliers	118		1,175,067,215	7,108,023,307
9. Receivables from services provided by securities company	119	A.5.4	3,773,839,584	3,964,076,031
10. Intercompany receivables	120		-	-
11. Receivables from securities trading errors	121		-	-
12. Other receivables	122	A.5.4	13,808,912,532	12,786,514,140
13. Provision for diminution in value of receivables (*)	129	A.5.5	(8,310,893,741)	(6,893,691,319)
II. Other current assets (130 = 131→139)	**130**		**7,481,578,145**	**4,659,898,869**
1. Advance	131		246,977,600	162,595,400
2. Office supplies and tools	132		-	-
3. Short-term prepayments	133	A.5.8	5,174,553,497	4,497,303,469
4. Pledge, mortgage, escrow, collateral	134		-	-
5. VAT deductibles	135		-	-
6. Taxes and other receivables from State Treasury	136		2,060,047,048	-
7. Other current assets	137		-	-
8. Traded government bonds again	138		-	-
9. Provision for diminution in value of other current assets	139		-	-
B. LONG-TERM ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)	**200**		**83,054,992,749**	**81,285,669,824**
I. Long-term Financial assets	**210**		-	-
1. Long-term receivables	211		-	-
2. Investments	212		-	-
2.1. Held-to-maturity investments (HTM)	212.1		-	-
2.2. Investments in subsidiaries	212.2		-	-
2.3. Investments in joint ventures, affiliate	212.3		-	-
2.4. Other long-term investments	212.4		-	-
3. Allowance for diminution in the value of long-term financial assets	213		-	-
II. Fixed assets	**220**		**28,747,496,335**	**23,745,314,509**
1. Tangible fixed assets	221	A.5.6	11,974,883,600	13,805,025,065
- Cost	222		51,812,143,364	47,229,401,364
- Accumulated depreciation	223a		(39,837,259,764)	(33,424,376,299)
- Revaluation at fair value	223b		-	-
2. Financial lease fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226a		-	-
- Revaluation at fair value	226b		-	-

3. Intangible fixed assets	227	A.5.7	16,772,612,735	9,940,289,444
- Cost	228		36,879,716,400	26,091,616,400
- Accumulated depreciation	229a		(20,107,103,665)	(16,151,326,956)
- Revaluation at fair value	229b		-	-
III. Investment properties	**230**		-	-
- Cost	231		-	-
- Accumulated depreciation	232a		-	-
- Revaluation at fair value	232b		-	-
IV. Construction in progress	**240**		-	-
V. Other long-term assets	**250**		**54,307,496,414**	**57,540,355,315**
1. Pledge, mortgage, deposit, collateral	251		5,470,397,057	5,637,869,733
2. Long-term prepayments	252	A.5.8	10,152,079,973	18,287,789,360
3. Deferred tax asset	253		9,141,330,600	6,591,125,211
4. Deposits at Payment Support Fund	254	A.5.9	19,464,116,068	16,964,116,068
5. Other long-term assets	255	A.5.10	10,079,572,716	10,059,454,943
VI. Provision for diminution in value of long-term assets	**260**		-	-
TOTAL ASSETS (270 = 100 + 200)	**270**		**3,931,365,369,257**	**4,040,738,369,898**
C. LIABILITIES (300 = 310 + 340)	**300**		**1,864,267,558,510**	**2,428,745,823,487**
I. Current liabilities	**310**		**1,862,166,673,210**	**2,426,614,761,125**
1. Short-term borrowings & finance lease liabilities	311		1,433,388,000,000	1,990,040,000,000
1.1. Short-term borrowings	312	A.5.11	1,433,388,000,000	1,990,040,000,000
1.2. Short-term finance lease liabilities	313		-	-
2. Short-term financial asset borrowings	314		-	-
3. Short-term convertible bonds - debt component	315		-	-
4. Short-term issued bonds	316		-	-
5. Loans Payment Support Fund	317		-	-
6. Payable for securities trading activities	318	A.5.12	399,765,881,440	389,121,316,960
7. Payable for financial assets trading errors	319		-	-
8. Short-term suppliers payables	320		713,921,382	66,259,697
9. Short-term advances from customers	321		50,000,000	-
10. Taxes and payables to government budget	322	A.5.13	8,156,539,434	11,982,298,962
11. Payables to employees	323		-	-
12. The deductions for employee benefits	324		373,470,775	372,753,773
13. Short-term accrued expenses	325	A.5.14	17,565,079,800	23,311,796,104
14. Short-term intercompany payables	326		-	-
15. Short-term unearned revenues	327		43,164,711	-
16. Short-term deposit, collateral	328		-	-
17. Other short-term payables	329	A.5.15	2,110,615,668	11,720,335,629
18. Provisions for short-term payables	330		-	-
19. Bonus and welfare fund	331		-	-
20. Traded government bonds again	332		-	-
II. Long-term liabilities	**340**		**2,100,885,300**	**2,131,062,362**
1. Long-term borrowings & finance lease liabilities	341		-	-
1.1. Long-term borrowings	342		-	-
1.2. Long-term finance lease liabilities	343		-	-
2. Long-term financial asset borrowings	344		-	-
3. Long-term convertible bonds - debt component	345		-	-
4. Long-term issued bonds	346		-	-
5. Long-term suppliers payables	347		-	-
6. Long-term advances from customers	348		-	-
7. Long-term accrued expenses	349		-	-
8. Long-term intercompany payables	350		-	-
9. Long-term unearned revenues	351		-	-
10. Long-term deposit, collateral	352		-	-
11. Other long-term payables	353		-	-
12. Provision for long-term payables	354		2,100,885,300	2,131,062,362
13. Investor protection fund	355		-	-
14. Deferred income tax payables	356		-	-
15. Science and technology development fund	357		-	-

D. OWNER'S EQUITY (400 = 410 + 420)	**400**		**2,067,097,810,747**	**1,611,992,546,411**
I. Owner's equity	**410**		**2,067,097,810,747**	**1,611,992,546,411**
1. Share capital	411		2,000,097,005,000	1,500,097,005,000
1.1. Contributed capital	411.1		2,000,098,190,000	1,500,098,190,000
a. Ordinary shares	411.1a		2,000,098,190,000	1,500,098,190,000
b. Preference shares	411.1b		-	-
1.2. Share premium	411.2		-	-
1.3. Convertible bonds options - Capital component	411.3		-	-
1.4. Other capital	411.4		-	-
1.5. Treasury shares (*)	411.5		(1,185,000)	(1,185,000)
2. Difference from revaluation of assets at fair value	412		-	-
3. Foreign exchange rates difference	413		-	-
4. Charter capital reserves	414		12,064,998,139	12,064,998,139
5. Fund for financial reserve and operating risk	415		-	-
6. Other equity funds	416		-	-
7. Undistributed profit/ loss	417	A.5.16	54,935,807,608	99,830,543,272
7.1. Profit/ loss made	417.1		47,619,965,451	105,003,116,298
7.2. Unrealised Profit/ loss	417.2		7,315,842,157	(5,172,573,026)
II. Funding sources and other funds	**420**		-	-
TOTAL LIABILITIES & OWNER'S EQUITY (440=300+400)	**440**		**3,931,365,369,257**	**4,040,738,369,898**

OFF-STATEMENT OF FINANCIAL POSITION ITEMS

Items	Code	Note	Closing balance	Opening balance
A	B	C	1	2
A. ASSETS OF SECURITIES COMPANY AND ASSETS MANAGEMENT UNDER COMMITMENT				
1. Lease fixed assets	001		-	-
2. Certificate of value held under trust	002		-	-
3. Mortgage assets	003		-	-
4. Doubtful debts written off	004		-	-
5. Foreign currencies	005		-	-
6. Shares in issue (Quantity)	006		200,009,329	150,009,329
7. Treasury shares (Quantity)	007		490	490
8. Financial assets listed / registered for trading at the VSD of the Securities Company	008		2,821,330,000	13,602,690,000
9. Financial assets deposited at VSD and not yet trading of the Securities Company	009		2,420,000	2,420,000
10. Financial assets awaiting for receipt of Securities Company	010		150,000,000	218,600,000
11. Financial assets used to correct trading mistakes of Securities Company	011		-	-
12. Financial assets have not been deposited in the Securities Company's VSD	012		-	-
13. Financial assets are entitled of Securities Company	013		78,000,000	149,200,000
14. Warrants (Quantity)	014		-	1,065,800
B. ASSETS AND PAYABLES ON ASSETS MANAGEMENT UNDER COMMITMENT TO CUSTOMERS				
1. Financial assets listed / registered for trading at the VSD of Investors	021		8,289,906,820,000	8,178,036,075,000
a. Financial asset transfer trading free	*021.1*		*7,648,665,380,000*	*7,489,234,325,000*
b. Financial asset transfer restrictions	*021.2*		*26,658,870,000*	*27,916,510,000*
c. Financial assets trading pledged	*021.3*		*157,099,480,000*	*218,667,990,000*
d. Financial asset freezing, seizure	*021.4*		*312,000,690,000*	*312,000,690,000*
e. Financial asset awaiting for settlement	*021.5*		*145,482,400,000*	*130,216,560,000*
f. Financial asset awaiting for loans	*021.6*		-	-
g. Deposits of investors for delivatives trading	*021.7*		-	-
2. Financial assets deposited at VSD and not yet trading of the investor	022		108,452,100,000	371,080,410,000
a. Financial asset transfer trading free	*022.1*		*77,330,120,000*	*75,800,070,000*
b. Financial asset transfer restrictions	*022.2*		*31,121,980,000*	*295,280,340,000*
c. Financial assets trading pledged	*022.3*		-	-
d. Financial asset freezing, seizure	*022.4*		-	-

3. Financial assets awaiting for receipt of investors	023		212,048,640,000	164,619,850,000
4. Financial assets transaction error correction Investors	024.a		-	-
5. Financial assets have not been deposited in the investor's VSD	024.b		-	-
6. Financial assets are entitled of investor	025		77,932,300,000	8,242,480,000
7. Deposits of customers	026	A.5.17	710,651,908,994	763,571,527,689
7.1. Cash of investors about securities transaction deposits is managed by Securities Company	027		296,077,799,776	425,156,275,773
7.2. Deposits of investors at VSD	027.1		414,574,109,218	338,415,251,916
7.3. Deposit of securities trading synthetic for customers	028		-	-
7.4. Deposit of securities trading clearing and settlement	029		-	-
a. Deposit of securities trading clearing and settlement of domestic investors	*029.1*		-	-
b. Deposit Deposit of securities trading clearing and settlement of foreign investors	*029.2*		-	-
7.5. Deposits of the issuers	030		-	-
8. Payable for investors on securities trading deposits is managed by Securities Company	031	A.5.18	296,077,799,776	425,156,275,773
8.1. Payable for domestic investors on securities trading deposits is managed by Securities Company	031.1		291,266,423,224	420,204,181,753
8.2. Payable for foreign investors on securities trading deposits is managed by Securities Company	031.2		4,811,376,552	4,952,094,020
9. Payable for issuers	032		-	-
10. Receivables of customers on trading mistakes financial assets	033		-	-
11. Payable for customers on trading mistakes financial assets	034		-	-
12. Dividend, bond principal and interest payables	035		-	-

HCMC, 13/01/2025

Prepared by	Chief Accountant	General Director
Nguyen Phuong Trinh	Do Thi Ai Vy	Chen Chia Ken

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PHÚ HƯNG

PHU HUNG SECURITIES CORPORATION
21st Floor, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC
Tel: (+84-28) 54135479 Fax: (+84-28) 54135472

Form B02 - CTCK
Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance

STATEMENT OF INCOME
QUARTER IV/ 2024

Unit: VND

ITEMS	Code	Note	Quarter IV (This year)	Quarter IV (Last year)	Accumulated to the end of this quarter (This year)	Accumulated to the end of this quarter (Last year)
A	B	C	1	2	3	4
I. Operating revenue						
1.1. Interest from financial assets recognized through profit or loss (FVTPL)	01		460,224,204	6,587,104,694	12,554,313,374	14,328,354,651
a. Interest from selling financial assets FVTPL	01.1	5.20.1	834,776,601	7,615,983,192	5,634,885,838	11,017,029,327
b. Increased difference from revaluation financial assets FVTPL	01.2	5.20.2a	(701,029,517)	1,465,724,779	6,346,806,416	2,988,633,744
c. Dividend, interest arising from financial assets FVTPL	01.3	5.20.3	326,477,120	171,607,500	572,621,120	322,691,580
d. Decreased difference from revaluation the outstanding warrant	01.4	5.20.2b	-	(2,666,210,777)	-	-
1.2. Interest from Held-to-maturity investments (HTM)	02	5.20.3	10,895,112,531	15,138,712,561	37,337,733,669	73,112,766,792
1.3. Interest from loans and receivables	03	5.20.3	62,563,737,682	84,541,981,405	278,533,424,347	314,274,638,330
1.4. Interest from Available-for-sale financial assets (AFS)	04		-	-	-	-
1.5. Interest from derivatives for risk prevention	05		-	-	-	-
1.6. Revenue from securities brokerage	06		29,226,779,042	41,957,353,976	145,494,281,929	150,678,112,953
1.7. Revenue from securities underwriting and issuing	07		-	-	-	-
1.8. Revenue from investment securities advisory	08		-	-	-	-
1.9. Revenue from securities custody	09		1,910,820,088	1,604,632,285	7,449,393,838	5,800,985,994
1.10. Revenue from financial advisory	10		-	-	32,727,273	-
1.11. Other operating revenues	11	5.20.4	556,386,850	204,556,793	1,766,199,337	845,048,647
Total Operating revenue (20 = 01→11)	**20**		**105,613,060,397**	**150,034,341,714**	**483,168,073,767**	**559,039,907,367**
II. Operating expenses						
2.1. Loss from financial assets recognized through profit or loss (FVTPL)	21		724,831,473	4,234,681,555	2,162,643,449	9,872,981,763
a. Loss from selling financial assets FVTPL	021.1	5.20.1	529,507,309	6,630,980,411	2,562,252,216	9,775,671,605
b. Decreased difference from revaluation financial assets FVTPL	021.2	5.20.2a	195,324,164	(2,585,567,067)	(210,340,556)	(91,958,053)
c. Expenses purchase financial assets FVTPL	021.3		-	-	-	-
d. Increased difference from revaluation the outstanding warrant	021.4	5.20.2b	-	189,268,211	(189,268,211)	189,268,211
2.2. Loss from Held-to-maturity investments (HTM)	22		-	-	-	-
2.3. Loss and revaluation differences from available-for-sale financial assets (AFS) when reclassified	23		-	-	-	-
2.4. Provision expenses financial assets, handling receivable loss and Financial assets impairment losses and costs borrowers.	24		-	6,509,968,067	17,999,697,389	17,390,111,654
2.5. Loss from derivatives for risk prevention	25		-	-	-	-
2.6. Expenses for securities dealings	26		926,685,319	942,675,135	4,443,480,016	3,174,982,903
2.7. Expenses for securities brokerage	27	B.5.22	35,280,085,137	45,260,967,818	166,777,549,418	168,864,542,818
2.8. Expenses for securities underwriting and issuing	28		-	-	-	-
2.9. Expenses for investment securities advisory	29		-	-	-	-
2.10. Expenses for securities custody	30	B.5.22	2,012,194,534	1,761,115,329	7,907,728,846	6,388,857,906
2.11. Expense for financial advisory	31	B.5.22	201,304,817	232,079,358	1,147,155,396	1,155,892,164
2.12. Expenses for other services	32		(94,562,811)	(733,173,144)	1,417,202,422	(559,447,607)
Total Operating expenses (40 = 21→32)	**40**		**39,050,538,469**	**58,208,314,118**	**201,855,456,936**	**206,287,921,601**
III. Revenues from financial operating						
3.1. Interest from the change in exchange rates have made and unrealized	41	B.5.21	6,672,036,847	30,197,057,346	21,654,954,153	39,327,917,136
3.2. Revenue, accrued dividends, interest on bank deposits is not fixed	42	B.5.21	403,252,295	486,764,826	1,826,686,076	1,431,687,677
3.3. Interest from selling, disposal investments in subsidiaries, joint ventures, affiliate	43		-	-	-	-
3.4. Other revenue from financial operating	44		-	-	-	-
Total revenue from financial operating (50 = 41→44)	**50**		**7,075,289,142**	**30,683,822,172**	**23,481,640,229**	**40,759,604,813**
IV. Financial expenses						
4.1. Loss from the change in exchange rates have made and unrealized	51	B.5.23	20,709,599,530	25,231,837,115	69,136,122,795	84,859,712,000
4.2. Interest expenses on loans	52	B.5.23	28,833,575,725	41,286,050,949	128,806,052,741	149,125,757,455
4.3. Loss from selling, disposal investments in subsidiaries, joint ventures, affiliate	53		-	-	-	-
4.4. Provision expenses from long- term investments financial	54		-	-	-	-
4.5. Other financial expenses	55		-	-	-	-
Total financial expenses (60 = 51→55)	**60**		**49,543,175,255**	**66,517,888,064**	**197,942,175,536**	**233,985,469,455**

ITEMS	Code	Note	Quarter IV (This year)	Quarter IV (Last year)	Accumulated to the end of this quarter (This year)	Accumulated to the end of this quarter (Last year)
A	B	C	1	2	3	4
V. Expenses of sales	**61**		-	-	-	-
VI. General and administration expenses	**62**	B.5.24	**25,727,608,387**	**25,553,167,064**	**106,679,984,276**	**103,166,761,773**
VII. Net operating profit/(loss) (70= 20+50-40-60-61-62)	**70**		**(1,632,972,572)**	**30,438,794,640**	**172,097,248**	**56,359,359,351**
VIII. Other income and expenses						
8.1. Other income	71		8,426,689	213,412,295	308,753,709	468,124,194
8.2. Other expenses	72		10,981,904	61,042,383	139,938,375	628,242,585
Total Other Operating (80= 71-72)	**80**		**(2,555,215)**	**152,369,912**	**168,815,334**	**(160,118,391)**
IX. Profit/(loss) before tax (90=70 + 80)	**90**		**(1,635,527,787)**	**30,591,164,552**	**340,912,582**	**56,199,240,960**
9.1. Profit made	91		2,778,825,894	3,575,351,694	(12,147,502,601)	110,472,917,374
9.2. Unrealised Profit	92		(4,414,353,681)	27,015,812,858	12,488,415,183	(54,273,676,414)
X. Income tax expense	**100**		**(323,735,408)**	**6,161,130,268**	**232,849,546**	**11,648,447,958**
10.1. Income tax expense - current	100.1		(348,615,052)	6,882,647,734	2,783,054,935	14,535,289,259
10.2. Income tax expense - deferred	100.2		24,879,644	(721,517,466)	(2,550,205,389)	(2,886,841,301)
XI. Net profit/(loss) after tax (200 = 90 - 100)	**200**		**(1,311,792,379)**	**24,430,034,284**	**108,063,036**	**44,550,793,002**
XII. Other comprehensive profit/(loss) after tax	**300**					
12.1. Profit/(loss) from revaluation of Available-for-sale financial assets (AFS)	301		-	-	-	-
12.2. Profit/(loss) from the change in exchange rates of operations in foreign countries	302		-	-	-	-
12.3. Profit/(loss) from revaluation of fixed assets at fair value	303		-	-	-	-
12.4. Profit/(loss) from other comprehensive	304		-	-	-	-
Total comprehensive profit/(loss)	**400**		-	-	-	-
XIII. Earnings per share	**500**					
13.1. Basic earnings per share (VND/1 stock)	501	B.5.25	(8)	163	1	297
13.2. Diluted earnings per share (VND/1 stock)	502		-		-	-

HCMC, 13/01/2025

Prepared by	Chief Accountant	General Director
Nguyen Phuong Trinh	Do Thi Ai Vy	Chen Chia Ken

PHU HUNG SECURITIES CORPORATION
21st Floor, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC
Tel: (+84-28) 54135479 Fax: (+84-28) 54135472

Form B03 - CTCK
Circular 334/2016/TT-BTC dated 27 December 2016
issued by the Ministry of Finance

STATEMENT OF CASH FLOWS
(Indirect method)

QUARTER IV/ 2024

Unit: VND

Items	Code	Note	Accumulated to the end of this quarter (This year)	Accumulated to the end of this quarter (Last year)
A	B	C	1	2
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. (Loss)/profit before tax	**01**		**340,912,582**	**56,199,240,960**
2. Adjustments for :	**02**		**102,130,274,525**	**214,689,026,513**
- Depreciation and amortisation	03		10,368,660,174	8,862,034,251
- Provisions	04		18,370,501,769	16,981,711,965
- (- Profit) or (+ loss) from foreign exchange rate difference unrealized	05		(5,742,000,000)	57,165,000,000
- Loan interest expenses	06		128,806,052,741	149,125,757,455
- Profit/ loss from operating investment	07		-	(590,909)
- Accrued interest	08		(49,672,940,159)	(17,444,886,249)
- Other adjustments	09		-	-
3. Increase of the non-monetary expenses	**10**		**(399,608,767)**	**97,310,158**
- Loss from financial assets revaluation recognized through profit or loss FVTPL	11		(399,608,767)	97,310,158
- Loss from impairment Held-to-maturity investments (HTM)	12		-	-
- Loss from impairment loans	13		-	-
- Loss and revaluation differences from available-for-sale financial assets (AFS) when reclassified	14		-	-
- Decline in the value of fixed assets	15		-	-
- Provision expense decline in the value of long-term investments	16		-	-
- Other loss	17		-	-
4. Decrease of the non-monetary revenue	**18**		**(6,346,806,416)**	**(2,988,633,744)**
- Profit from financial assets revaluation recognized through profit or loss FVTPL	19		(6,346,806,416)	(2,988,633,744)
- Profit from revaluation differences available-for-sale financial assets (AFS) when reclassified	20		-	-
- Gains from disposal of fixed assets	21		-	-
5. Operating profit/ loss before changes in working capital	**30**		**95,724,771,924**	**267,996,943,887**
- (-) Increase/ (+) decrease of financial assets recognized through profit or loss (FVTPL)	31		23,334,163,577	(80,838,781,811)
- (-) Increase/ (+) decrease of held-to-maturity investments (HTM)	32		(41,786,761,644)	114,100,008,220
- (-) Increase/ (+) decrease of loans	33		77,123,048,711	(960,281,945,959)
- (-) Increase/ (+) decrease of available-for-sale financial assets (AFS)	34		-	-
- (-) Increase/ (+) decrease receivables sale financial assets	35		-	-
- (-) Increase/ (+) decrease receivables and accrued dividends, interest financial assets	36		73,169,648,808	-
- (-) Increase/ (+) decrease of receivable from services provided by securities company	37		190,236,447	5,859,588,081
- (-) Increase/ (+) decrease transaction errors receivables financial assets	38		-	-
- (-) Increase/ (+) decrease of other receivables	39		(1,022,398,392)	219,918,215
- (-) Increase/ (+) decrease of other assets	40		(4,497,074,345)	(3,598,503,493)
- (+) Increase/ (-) decrease accrued expenses	41		(3,361,266,594)	1,657,810,127
- (-) Increase/ (+) decrease prepaid expenses	42		7,458,459,359	3,499,290,900
- (-) CIT paid to State Treasury	43		(8,719,340,658)	(14,534,752,098)
- (-) Loan interests already paid	44		(131,191,502,451)	(146,371,092,469)
- (+) Increase/ (-) decrease of payable to suppliers	45		6,580,617,777	(5,773,580,594)
- (+) Increase/ (-) decrease the deductions for employee benefits	46		717,002	2,307,000
- (+) Increase/ (-) decrease of taxes payable to State Treasury	47		2,110,526,195	(3,273,250,340)
- (+) Increase/ (-) decrease payables to employees	48		-	(6,146,000)
- (+) Increase/ (-) decrease payable for financial assets trading errors	49		-	-
- (+) Increase/ (-) decrease of other payable	50		1,045,813,321	199,425,944,169
- Other proceeds from operating activitie	51		-	-
- Other payments for operating activities	52		-	-
Net cash flows from operating activities	***60***		***96,159,659,037***	***(621,916,242,165)***

II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payments for purchases, construction of fixed assets and other long-term assets	61		(15,370,842,000)	(7,402,907,918)
2. Proceeds from disposals of fixed assets and other long-term assets	62		-	590,909
3. Payments for investments in subsidiaries, joint ventures, affiliate	63		-	-
4. Proceeds from investments in subsidiaries, joint ventures, affiliate	64		-	-
5. Receipts of dividends, and profit shared	65		-	-
Net cash flows from investing activities	***70***		***(15,370,842,000)***	***(7,402,317,009)***
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from stock issuance, capital contributions from shareholders	71		500,000,000,000	-
2. Payments for capital contributions, re-purchases of stocks already issued	72		-	-
3. Borrowings	73		7,890,447,000,000	9,392,294,124,101
3.1. Borrowings from Payment Support Fund	73.1		-	-
3.2. Other borrowings	73.2		7,890,447,000,000	9,392,294,124,101
4. Payments for borrowings	74		(8,441,357,000,000)	(9,292,439,124,101)
4.1. Payments for borrowings from Payment Support Fund	74.1		-	-
4.2. Payments for financial assets borrowings	74.2		-	-
4.3. Payments for other borrowings	74.3		(8,441,357,000,000)	(9,292,439,124,101)
5. Payments to financial lease	75		-	-
6. Dividends, profit paid to owners	76		(44,731,334,580)	(37,592,696,400)
Net cash flows from financing activities	***80***		***(95,641,334,580)***	***62,262,303,600***
IV. Net cash flows during the period	**90**		**(14,852,517,543)**	**(567,056,255,574)**
V. Cash and cash equivalents at the beginning of the period	**101**		**196,824,308,864**	**763,880,564,438**
- Cash	101.1		91,373,936,013	55,080,564,438
- Cash equivalents	101.2		105,450,372,851	708,800,000,000
- The effect of changes in foreign exchange rates	102		-	-
VI. Cash and cash equivalents at the end of the period	**103**		**181,971,791,321**	**196,824,308,864**
- Cash	103.1		38,430,103,044	91,373,936,013
- Cash equivalents	103.2		143,541,688,277	105,450,372,851
- The effect of changes in foreign exchange rates	104		-	-

CASH FLOWS RELATING TO BROKERAGE AND ENTRUSTED ACTIVITIES OF CUSTOMERS

Items	Code	Note	Accumulated to the end of this quarter (This year)	Accumulated to the end of this quarter (Last year)
A	B	C	1	1
I. Cash flows relating to brokerage and entrusted activities of customers				
1. Proceeds from sale of securities brokerage for customers	01		38,621,844,527,649	38,749,240,984,544
2. Payments to purchase of securities brokerage for customers	02		(37,876,401,068,039)	(39,824,401,812,944)
3. Proceeds from sale of entrusted securities by customers	03		-	-
4. Payments to purchase of entrusted securities by customers	04		-	-
5. Proceeds from loans Payment Support Fund	05		-	-
6. Payments for loans Payment Support Fund	06		-	-
7. Deposits received to settle securities transactions of customers	07		52,277,945,297,503	55,500,518,225,396
8. Deposits of investors at VSD	07.1		76,158,857,302	71,213,172,507
9. Payment to settle securities transactions of customers	08		(53,149,757,972,769)	(54,217,612,309,741)
10. Deposits to entrusted activities of customers	09		-	-
11. Payment to entrusted activities of customers	10		-	-
12. Payments custody fees	11		(2,709,260,341)	(2,063,062,040)
13. Proceeds from securities trading errors	12		-	-
14. Payments to securities trading errors	13		-	-
15. Proceeds from issuers	14		-	-
16. Payments to issuers	15		-	-
Net cash flows during the period	***20***		**(52,919,618,695)**	**276,895,197,722**
II. Cash and cash equivalents at the beginning of the period of customers	**30**		**763,571,527,689**	**486,676,329,967**
Cash in banks at the beginning of the period:	31		763,571,527,689	486,676,329,967
- Deposits of investors on securities trading is managed by Securities Company	32		763,571,527,689	486,676,329,967
Inside: Deposits of investors at VSD			338,415,251,916	267,202,079,409
- Deposit of securities trading synthetic for customers	33		-	-
- Deposit of securities trading clearing and settlement	34		-	-
- Deposits of the issuers	35		-	-
Inside with term			-	-
- Cash equivalents	36		-	-
The effect of changes in foreign exchange rates	37		-	-
III. Cash and cash equivalents at the end of the period of customers	**40**		**710,651,908,994**	**763,571,527,689**
Cash in banks at the end of the period:	41		710,651,908,994	763,571,527,689
- Deposits of investors on securities trading is managed by Securities Company	42		710,651,908,994	763,571,527,689
Inside: Deposits of investors at VSD			414,574,109,218	338,415,251,916
- Deposit of securities trading synthetic for customers	43		-	-
- Deposit of securities trading clearing and settlement	44		-	-
- Deposits of the issuers	45		-	-
Inside with term			-	-
- Cash equivalents	46		-	-
The effect of changes in foreign exchange rates	47		-	-

HCMC, 13/01/2025

Prepared by	Chief Accountant	General Director
Nguyen Phuong Trinh	Do Thi Ai Vy	Chen Chia Ken

PHU HUNG SECURITIES CORPORATION
21st Floor, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC, VN
Tel: (+84-28) 54135479 Fax: (+84-28) 54135472

Form B04 - CTCK
Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance

STATEMENT OF CHANGES IN OWNERS' EQUITY
QUARTER IV/ 2024

Unit: VND

Items	Note	Opening balance		Increase/Decrease				Closing balance	
				Last year		This year			
		Last year	This year	Increase	Decrease	Increase	Decrease	Last year	This year
I. Movements of Owner's equity									
1. Owner's equity		1,500,098,190,000	1,500,098,190,000	-	-	500,000,000,000	-	1,500,098,190,000	2,000,098,190,000
1.1. Ordinary shares		1,500,098,190,000	1,500,098,190,000	-	-	500,000,000,000	-	1,500,098,190,000	2,000,098,190,000
1.2. Preference shares		-	-	-	-	-	-	-	-
1.3. Share premium		-	-	-	-	-	-	-	-
1.4. Convertible bonds options		-	-	-	-	-	-	-	-
1.5.Other capital		-	-	-	-	-	-	-	-
2. Treasury shares (*)		(1,185,000)	(1,185,000)	-	-	-	-	(1,185,000)	(1,185,000)
3. Charter capital reserves		12,064,998,139	12,064,998,139	-	-	-	-	12,064,998,139	12,064,998,139
4. Financial reserved fund		12,064,998,139	-	-	(12,064,998,139)	-	-	-	-
5. Difference upon asset revaluation		-	-	-	-	-	-	-	-
6. Foreign exchange rate difference		-	-	-	-	-	-	-	-
7. Other funds		-	-	-	-	-	-	-	-
8. Undistributed profit/ loss		73,216,617,931	99,830,543,272	110,889,467,555	(84,275,542,214)	12,488,415,183	(57,383,150,847)	99,830,543,272	54,935,807,608
8.1. Profit/ loss made		24,115,514,543	105,003,116,298	110,889,467,555	(30,001,865,800)	-	(57,383,150,847)	105,003,116,298	47,619,965,451
8.2. Unrealised Profit/ loss		49,101,103,388	(5,172,573,026)	-	(54,273,676,414)	12,488,415,183	-	(5,172,573,026)	7,315,842,157
Total		**1,597,443,619,209**	**1,611,992,546,411**	**110,889,467,555**	**(96,340,540,353)**	**512,488,415,183**	**(57,383,150,847)**	**1,611,992,546,411**	**2,067,097,810,747**
II. Other comprehensive profit/(loss)									
1. Profit/(loss) from revaluation of Available-for-sale financial assets (AFS)									
2. Profit/(loss) from revaluation at fair value									
3. Profit/(loss) from the change in exchange rates of operations in foreign countries									
4. Profit/(loss) from other comprehensive									
Total									

HCMC, 13/01/2025

Prepared by	Chief Accountant	General Director
Nguyen Phuong Trinh	Do Thi Ai Vy	Chen Chia Ken

PHU HUNG SECURITIES CORPORATION
21st Floor, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC
Tel: (+84-28) 54135479 Fax: (+84-28) 54135472

Form B09 - CTCK
Circular No. 334/2016/TT-BTC
dated 27/12/2016 of the Ministry of Finance

NOTES TO THE FINANCIAL STATEMENTS

Quarter IV/2024

1. Operational characteristics

1.1. Licence to establish and operate Phu Hung Securities Corporation (the "Company") No. 122 / GP-SSC by State Securities Committee on 20 January, 2016. The Company was established on the basis of consolidating Phu Hung Securities Corporation and An Thanh Securities Joint Stock Company.

1.2. Address: 21st Floor, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC.

1.3. Charter companies was amended and issued on 17 April 2024.

1.4. The main features of the operating company

(a) Ownership Structure

The Company is incorporated as a joint stock company incorporated in Vietnam.

(b) Principal activities

The principal activities of the Company are to carry out securities brokerage activities, securities dealing activities, securities investment advisory, securities custody and securities underwriting.

(b) Company structure

Head Office	: 21st Floor, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, HCMC.
District 3 Branch	: 04th & 05th Floor, 458 Nguyen thi Minh Khai Street, Ward 2, District 3, Ho Chi Minh City.
District 1 Branch	: Room 1003A, 10th Floor, Ruby Building, 81-83-83B-85 Ham Nghi, Nguyen Thai Binh Ward, District 1, HCMC.
Tan Binh Branch	: Park Legend Building, 251 Hoang Van Thu, Ward 2, Tan Binh District, HCMC.
Phu My Hung Transaction Office	: Ground Floor, CR2-08, 107 Ton Dat Tien, Tan Phu Ward, District 7, HCMC, VN.
Thanh Xuan Branch	: 05th Floor, UDIC Complex Building, N04 Hoang Dao Thuy,Trung Hoa Ward, Cau Giay Districh, Ha Noi.
Hai Phong Branch	: 02nd Floor, 18 Tran Hung Dao Street, Hoang Van Thu Ward, Hong Bang District, Hai Phong City.

As at 31 December 2024, the Company had 329 employees.

2. Accounting period, Accounting currency

2.1. Accounting period

a. The annual accounting period of the Company is from 1 January to 31 December.

b. The first financial period begins from 20 January 2016.

2.2. Accounting currency

The financial statements are prepared and presented in Vietnam Dong ("VND").

3. Accounting Standards and Accounting System for enterprises

3.1. Adoption accounting System

Adoption accounting System based on Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies and Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210.

3.2. Statement of compliance

The financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies and Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to financial reporting.

4. Significant accounting policies

4.1. Recognition of cash and cash equivalents

4.1.1. Record capital in cash:

Cash comprises cash on hand, cash in banks and cash deposits for securities transactions clearing and settlement of the Company.

Cash equivalents are short-term investments with term to maturity of not more than 3 months, which are readily convertible to known amount of cash and are subject to an insignificant risk of changes in value from the acquisition date at reporting date.

4.1.2 . Methods of converting other currencies into the currency used in accounting:

Transactions in currencies other than VND during the year have been translated into VND at actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the statement of income.

4.2. Classification of financial assets: (FVTPL, HTM, Loans, AFS)

4.2.1 Financial assets recognized through profit / loss (FVTPL)

Financial assets are recognized through profit / loss is a financial asset satisfies one of the following conditions:

• It is considered by management as held for trading. A financial liability is considered as held for trading if:

- it is incurred principally for the purpose of repurchasing it in the near term;

- there is evidence of a recent pattern of short-term profit-taking; or

- a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).

• Upon initial recognition, it is designated by the Company as financial liability at fair value through profit or loss.

4.2.2 Held-to-maturity investments (HTM)

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and a fixed maturity that the Company has the positive intention and ability to hold to maturity, other than:

• those that the Company on initial recognition designates as financial assets at fair value through profit or loss;

• those that the Company designates as available-for-sale financial assets; and

• those that meet the definition of loans and receivables.

4.2.3 Loans

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than those:

4.2.4 Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or those are not classified as:

• loans and receivables.

• held-to-maturity investments; or

• financial assets at fair value through profit or loss;

4.3. Principles and methods of accounting recognition of the value revaluation of investments at market prices or fair value (in the absence of market value) (compliance with the current regulations of the securities laws stock) or historical cost:

Listed trading securities are stated at cost less allowance for diminution in value by reference to closing prices of securities from the Ho Chi Minh City Stock Exchange and the Hanoi Stock Exchange at the latest trading date prior to the reporting date.

Trading securities registered for trading in UPCOM are stated at cost less allowance for diminution in value by reference to closing prices of securities from UPCOM at the latest trading date prior to the reporting date.

Unlisted trading securities which are actively traded on over-the-counter market ("OTC market") are stated at cost less allowance for diminution in value by reference to the average transaction price of the latest transaction prices from three securities companies within one month prior to the reporting date.

Unlisted trading securities which are not actively traded on the OTC market are stated at cost, less any allowance for diminution in value considered necessary by the management. The management determines the allowance for diminution in value after giving consideration to cost, market conditions, current and projected operating performance and expected cash flows.

4.4. Principles and methods of accounting of receivables

Receivables from sales of financial assets and services rendered and other receivables are stated at cost less allowance for doubtful debts

The allowance for doubtful debts based on overdue status is made in accordance with Circular No. 48/2019/TT-BTC dated 8 August 2019 issued by Ministry of Finance.

For overdue debts, the management also assesses the expected recovery of the debts in determining the allowance

Allowance for doubtful debts based on the expected losses of undue debts is determined by the management after giving consideration to the recovery of these debts.

4.5. Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditures incurred after tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul costs, are normally charged to income in the period in which the costs are incurred.In situations where it can be clearly demonstrated that the 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 capitalised as an additional cost of tangible fixed assets.

Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

• Leasehold improvements	5 years
• Office equipment	3 - 7 years
• Equipment, management tool	5 years
• Transportation equipment	3 - 4 years

4.6. Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software costs are amortised on a straight-line basis over 3 to 7 years.

4.7. Principles and methods of accounting for liabilities

Trade and other payables are stated at their cost.

4.8. Principles and methods of accounting corporate income tax

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the reporting date, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using tax rates enacted or substantively enacted at the reporting date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

4.9. Principles and methods of accounting recognition of equity

Ordinary shares are stated at par value. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity.

4.10. Principles and accounting methods recognized income and revenue

Income from financial assets recognized through profit / loss (FVTPL)

Income from financial assets recognized through profit / loss (FVTPL) are recognized in the statement of income based on the difference increase between the sale price and the purchase price according to the amount of financial assets FVTPL sold is determined according to the weighted average method at the end of the trading day. Income from selling of financial assets is income made.

The difference increases due to revaluation of financial assets FVTPL according to the fair value. Earnings revaluation of financial assets FVTPL unrealized income.

Income from investments held to maturity (HTM)

As income from interest on bank deposits with a term and bond interest is recognized in the statement of income on an accruals basis.

Interest income from loans

As income from selling payment in advance to customers for securities trading activities and loans for margin trading are recognized in the statement of income on an accruals basis.

Revenue from securities brokerage

Revenue from securities brokerage activities is recognised in the statement of income when the securities transaction of the customer has been processed.

Revenue from advisory

Revenue from advisory activities is recognised in the statement of income in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed by reference to work performed.

4.11. Principles recognized revenue financial

Revenue from bank interest is not fixed is recognized in the statement of operations when the transaction was actually incurred.

Dividend income is recognised in the statement of income when the Company's right to receive dividends is established.

4.12. Principles recognized revenue expenses

Interest expense is recognised in the statement of income on an accrual basis, recorded monthly based on the loan amount, loan interest rate and the number of actual days.

5. Notes to the financial statements

A. Notes to balance sheet

A. 5.1. Cash and cash equivalents

	31/12/2024	31/12/2023
- Cash on hand	4,036,255	4,036,255
- Cash in banks	38,426,066,789	91,369,899,758
- Cash equivalents	143,541,688,277	105,450,372,851
	181,971,791,321	**196,824,308,864**

A. 5.2. Volume and value of transactions during the period

	Volume of transactions during quarter 4/2024	Value of transactions during quarter 4/2024
a) The Company		
- Shares	723,700	32,318,215,000
	723,700	**32,318,215,000**
b) Investors/customers		
- Shares	800,149,316	17,846,181,263,530
- Bonds	8,700	925,104,020
- Other securities	14,296,662	20,904,078,760
	814,454,678	**17,868,010,446,310**

A. 5.3. The type of financial assets

5.3.1 Financial assets recognized through profit or loss (FVTPL):

	31/12/2024		31/12/2023	
	Book value	Fair value	Book value	Fair value
Listed shares	14,918,577,384	14,940,134,889	13,656,263,870	13,813,939,007
Unlisted shares	15,046,527	15,046,527	15,046,527	15,046,527
Fund certificates	50,000,000,000	58,902,284,652	50,000,000,000	51,063,547,139
Listed shares for hedging activities of warrants	-	-	24,596,477,091	25,741,950,000
	64,933,623,911	**73,857,466,068**	**88,267,787,488**	**90,634,482,673**

5.3.2 Held-to-maturity investments (HTM)

	31/12/2024	31/12/2023
Term deposits more than 3 months to 1 year	576,000,000,000	654,213,238,356
Term deposits more than 1 year	120,000,000,000	-
	696,000,000,000	**654,213,238,356**

5.3.3 Loans and receivables

	31/12/2024		31/12/2023	
	Book value	Fair value	Book value	Fair value
Margin loans	2,739,085,479,371	(*)	2,890,043,967,369	(*)
Receivables from selling advances to customers	135,710,747,162	(*)	61,875,307,875	(*)
	2,874,796,226,533	**(*)**	**2,951,919,275,244**	**(*)**

(*) The Company has not determined fair values of these financial instruments for disclosure in the financial statements because information about their market prices is not available.

5.3.4 The changes of investments due to revaluation at the market prices or book value (for investment without market value) at the end of the period.

The changes of market value or the value of the type financial assets

No.	Items	31/12/2024				
		The purchase price	Market value/ Net asset value	Revaluation differences		Revaluation value
				Increase	Decrease	
A	B	1	2	3	4	5=(1+3-4)
I	**FVTPL**					
1	Listed shares	14,918,577,384	14,940,134,889	489,854,216	468,296,711	14,940,134,889
2	Unlisted shares	15,046,527	15,046,527	-	-	15,046,527
3	Fund certificates	50,000,000,000	58,902,284,652	8,902,284,652	-	58,902,284,652
II	**HTM**					
1	Term deposits more than 3 months to 1 year	576,000,000,000	-	-	-	576,000,000,000
2	Term deposits more than 1 year	120,000,000,000	-	-	-	120,000,000,000
III	**Loans and receivables**					
1	Loans receivables	2,874,796,226,533	-	-	-	2,874,796,226,533

A. 5.4. Receivables

	31/12/2024	31/12/2023
- Receivables and accrued dividends, interest financial assets	51,291,372,400	74,788,081,049
- Receivable from securities trading activities	3,773,839,584	3,964,076,031
Receivable from securities custody	*1,604,164,966*	*1,770,230,617*
Receivable from securities brokerage	*472,364,410*	*491,051,396*
Other receivable from securities trading activities	*1,697,310,208*	*1,702,794,018*
- Other receivable	13,808,912,532	12,786,514,140
	68,874,124,516	**91,538,671,220**

A. 5.5. Provision for diminution in value of collateral and doubtful debts

	31/12/2024	31/12/2023
Opening balance	37,445,198,459	20,614,534,412
Increase in provision during the period	18,400,678,831	16,830,664,047
Closing balance	**55,845,877,290**	**37,445,198,459**

A. 5.6. Tangible fixed assets

Items	Buildings and structures	Office equipment	Equipment, management tool	Transportation equipment	31/12/2024 Total
Cost					
Opening balance	**601,182,219**	**43,466,790,576**	**895,988,569**	**2,265,440,000**	**47,229,401,364**
- Additions	-	4,548,830,000	33,912,000	-	4,582,742,000
Closing balance	**601,182,219**	**48,015,620,576**	**929,900,569**	**2,265,440,000**	**51,812,143,364**
Accumulated depreciation					
Opening balance	**601,182,219**	**30,264,610,613**	**293,143,467**	**2,265,440,000**	**33,424,376,299**
- Charge for the period	-	6,227,450,318	185,433,147	-	6,412,883,465
Closing balance	**601,182,219**	**36,492,060,931**	**478,576,614**	**2,265,440,000**	**39,837,259,764**
Net book value					
Opening balance	-	**13,202,179,963**	**602,845,102**	-	**13,805,025,065**
Closing balance	-	**11,523,559,645**	**451,323,955**	-	**11,974,883,600**

Included in the cost of tangible fixed assets were assets costing VND18,597,988,925 which were fully depreciated as of 31 December 2024, but which are still in active use.

A. 5.7. Intangible fixed assets

Items	31/12/2024 Software
Cost	
Opening balance	**26,091,616,400**
- Additions	10,788,100,000
Closing balance	**36,879,716,400**
Accumulated depreciation	
Opening balance	**16,151,326,956**
- Charge for the period	3,955,776,709
Closing balance	**20,107,103,665**
Net book value	
Opening balance	**9,940,289,444**
Closing balance	**16,772,612,735**

Included in the cost of intangible fixed assets were assets costing VND8,596,466,400 which were fully depreciated as of 31 December 2024, but which are still in active use.

A. 5.8. Prepaid expenses

a. Short-term prepayments

	31/12/2024	31/12/2023
Maintenance fees	1,890,363,353	725,350,312
Rental fees	373,678,763	489,390,446
Other prepayments	2,910,511,381	3,282,562,711
	5,174,553,497	**4,497,303,469**

b. Long-term prepayments

	31/12/2024	31/12/2023
Tools and instruments	2,617,840,688	5,382,643,332
Other prepayments	7,534,239,285	12,905,146,028
	10,152,079,973	**18,287,789,360**

A. 5.9. Deposits at Payment Support Fund

	31/12/2024	31/12/2023
Opening balance	16,964,116,068	14,464,116,068
Deposits made during the period	1,672,969,148	1,884,661,158
Interest received during the period	827,030,852	615,338,842
	19,464,116,068	**16,964,116,068**

A. 5.10. Other long-term assets

	31/12/2024	31/12/2023
Opening balance	10,059,454,943	10,039,238,233
Interest received during the period	20,117,773	20,216,710
	10,079,572,716	**10,059,454,943**

A. 5.11. Borrowings

	31/12/2024	31/12/2023
Short-term borrowings (*)	1,431,780,000,000	1,982,690,000,000
Foreign exchange differences	1,608,000,000	7,350,000,000
	1,433,388,000,000	**1,990,040,000,000**

(*) Detailed object:

Name	Interest rate	Opening balance	Receipts	Payments	Closing balance
Short-term borrowings					
Borrowing from domestic banks	2.8%-7.6%	377,000,000,000	3,909,323,000,000	3,842,323,000,000	444,000,000,000
Borrowing from foreign banks	5.6%-7.7%	1,605,690,000,000	3,981,124,000,000	4,599,034,000,000	987,780,000,000
Total		**1,982,690,000,000**	**7,890,447,000,000**	**8,441,357,000,000**	**1,431,780,000,000**

A. 5.12. Accounts payable for securities trading activities	31/12/2024	31/12/2023
Settlements of securities transactions by customers	302,444,042,910	294,490,534,600
Clearing and settlement of securities transactions	96,446,838,530	78,743,108,360
Payable for warrants (outstanding warrants) (*)	-	6,479,570,000
Other payables	875,000,000	9,408,104,000
	399,765,881,440	**389,121,316,960**

(*) The number of warrants issued by the Company is as follows:

	31/12/2024		31/12/2023	
Name of warrants	**Number of warrants to be issued**	**Number of outstanding warrants**	**Number of warrants to be issued**	**Number of outstanding warrants**
HPG.02.PHS.C.EU.Cash	-	-	3,000,000	1,934,200
	-	-	**3,000,000**	**1,934,200**

A. 5.13. Taxes payable to State Treasury	31/12/2024	31/12/2023
Personal income tax	7,376,295,161	7,122,225,824
Value added tax	345,475	15,828,533
Foreign contractor withholding tax	779,898,798	968,005,930
Corporate income tax	-	3,876,238,675
	8,156,539,434	**11,982,298,962**

A. 5.14. Accrued expenses	31/12/2024	31/12/2023
Employee costs	8,929,587,973	11,185,869,371
Securities transactions fees	2,670,256,292	3,240,189,252
Interest expense	3,434,719,656	5,820,169,366
Consulting fees	124,877,920	92,803,065
Others	2,405,637,959	2,972,765,050
	17,565,079,800	**23,311,796,104**

A. 5.15. Other payables	31/12/2024	31/12/2023
Payables to customers	10,000,000	9,884,000,000
Payables dividend to shareholders	2,095,392,513	1,823,928,393
Other payables	5,223,155	12,407,236
	2,110,615,668	**11,720,335,629**

A. 5.16. Undistributed profit/ (loss)	31/12/2024	31/12/2023
Profit/ (loss) made	47,619,965,451	105,003,116,298
Unrealised Profit/ (loss)	7,315,842,157	(5,172,573,026)
	54,935,807,608	**99,830,543,272**

A. 5.17. Deposits of customers	31/12/2024	31/12/2023
1. Deposits of investors about securities transaction deposits is managed by Securities Company	296,077,799,776	425,156,275,773
1.1 Deposits of domestic investors about securities transaction deposits is managed by Securities Company	*291,266,423,224*	*420,204,181,753*
1.2 Deposits of foreign investors about securities transaction deposits is managed by Securities Company	*4,811,376,552*	*4,952,094,020*
2. Deposits of investors at VSD	414,574,109,218	*338,415,251,916*
	710,651,908,994	**763,571,527,689**

A. 5.18. Payable for investors	31/12/2024	31/12/2023
1. Payable for investors - Deposits of investors about securities transaction deposits is managed by Securities Company	296,077,799,776	425,156,275,773
1.1. Domestic investors	*291,266,423,224*	*420,204,181,753*
1.2. Foreign investors	*4,811,376,552*	*4,952,094,020*
	296,077,799,776	**425,156,275,773**

A. 5.19. Payable of investors about loans	31/12/2024	31/12/2023
1. Payable margin	2,775,093,111,182	2,940,909,625,181
1.1. Payable original margin	2,739,085,479,371	2,890,043,967,369
a. Payable original margin of domestic investors	*2,739,085,479,371*	*2,890,043,967,369*
b. Payable original margin of foreign investors	-	-
1.2. Payable interest margin	36,007,631,811	50,865,657,812
a. Payable interest margin of domestic investors	*36,007,631,811*	*50,865,657,812*
b. Payable interest margin of foreign investors	-	-
2. Payable selling advances	135,710,747,162	61,875,307,875
2.1. Payable original selling advances	135,710,747,162	61,875,307,875
a. Payable original selling advances of domestic investors	*135,682,243,716*	*61,863,287,251*
b. Payable original selling advances of foreign investors	*28,503,446*	*12,020,624*
	2,910,803,858,344	**3,002,784,933,056**

B. NOTES OF STATEMENT OF INCOME

B 5.20. INCOME

5.20.1. Interest/ loss from selling financial assets

No.	Items	Quantity	Selling price	Total	Cost prices the weighted average of the end of trading day	Interest/ loss from selling financial assets	Accumulated Interest/ loss from selling financial assets
A	B	1	2	3=1*2	4	5=3-4	6
1	Listed shares	410,300	45,114	18,510,410,000	18,205,140,708	305,269,292	3,943,301,333
2	Warrants issued by the company	-	-	-	-	-	(870,667,711)
	Total	**410,300**		**18,510,410,000**	**18,205,140,708**	**305,269,292**	**3,072,633,622**

5.20.2a. Revaluation differences financial assets

No.	Items	The purchase price	Market price or fair value	Revaluation differences of this period	Revaluation differences previous period	Adjustment in the accounting books of this period
A	B	C	D	E=D-C	F	G=E-F
I	**Loại FVTPL**					
1	Listed shares	14,918,577,384	14,940,134,889	21,557,505	844,051,797	(822,494,292)
2	Unlisted shares	15,046,527	15,046,527	-	-	-
3	Fund certificates	50,000,000,000	58,902,284,652	8,902,284,652	8,976,144,041	(73,859,389)
	Total	**64,933,623,911**	**73,857,466,068**	**8,923,842,157**	**9,820,195,838**	**(896,353,681)**

5.20.3. Dividends and interest arising from financial assets FVTPL, HTM, AFS	Quarter 4/2024	Quarter 4/2023	Accumulated to the end of this quarter (This year)	Accumulated to the end of this quarter (Last year)
Dividends	326,477,120	171,607,500	572,621,120	322,691,580
Interest from term deposits at banks	10,895,112,531	15,138,712,561	37,337,733,669	73,112,766,792
Interest from loans	62,563,737,682	84,541,981,405	278,533,424,347	314,274,638,330
	73,785,327,333	**99,852,301,466**	**316,443,779,136**	**387,710,096,702**

5.20.4. Other operating revenues	Quarter 4/2024	Quarter 4/2023	Accumulated to the end of this quarter (This year)	Accumulated to the end of this quarter (Last year)
Other operating revenues	556,386,850	204,556,793	1,766,199,337	845,048,647
	556,386,850	**204,556,793**	**1,766,199,337**	**845,048,647**

B 5.21. Revenues from financial operating	Quarter 4/2024	Quarter 4/2023	Accumulated to the end of this quarter (This year)	Accumulated to the end of this quarter (Last year)
Interest from the difference in exchange rates	6,672,036,847	30,197,057,346	21,654,954,153	39,327,917,136
Interest from not fixed deposits at banks	403,252,295	486,764,826	1,826,686,076	1,431,687,677
	7,075,289,142	**30,683,822,172**	**23,481,640,229**	**40,759,604,813**

B 5.22. Operating expenses	Quarter 4/2024	Quarter 4/2023	Accumulated to the end of this quarter (This year)	Accumulated to the end of this quarter (Last year)
Expenses for securities brokerage	35,280,085,137	45,260,967,818	166,777,549,418	168,864,542,818
Expenses for advisory	201,304,817	232,079,358	1,147,155,396	1,155,892,164
Expenses for securities custody	2,012,194,534	1,761,115,329	7,907,728,846	6,388,857,906
	37,493,584,488	**47,254,162,505**	**175,832,433,660**	**176,409,292,888**

B 5.23. Financial expenses	Quarter 4/2024	Quarter 4/2023	Accumulated to the end of this quarter (This year)	Accumulated to the end of this quarter (Last year)
Interest expenses	28,833,575,725	41,286,050,949	128,806,052,741	149,125,757,455
Loss from the change in exchange rates	20,709,599,530	25,231,837,115	69,136,122,795	84,859,712,000
	49,543,175,255	**66,517,888,064**	**197,942,175,536**	**233,985,469,455**

B 5.24.General and administration expenses	Quarter 4/2024	Quarter 4/2023	Accumulated to the end of this quarter (This year)	Accumulated to the end of this quarter (Last year)
Personnel expenses	9,581,741,673	9,295,412,725	39,977,906,649	38,571,357,910
Social, Health insurance, union fee, severance allowance	1,519,283,334	1,474,349,050	5,756,172,272	5,295,961,310
Tools and supplies	2,095,026,213	1,966,588,929	9,082,983,587	7,473,503,813
Depreciation of fixed assets	2,737,283,790	2,063,759,435	9,842,027,230	8,433,358,870
Taxes and fees	-	-	(9,623,000)	51,323,621
External services	9,291,863,909	9,717,849,321	38,142,369,067	39,040,387,474
Other expenses	502,409,468	1,035,207,604	3,888,148,471	4,300,868,775
	25,727,608,387	**25,553,167,064**	**106,679,984,276**	**103,166,761,773**

B 5.25. Basic Earnings per Share	Quarter 4/2024	Quarter 4/2023	Accumulated to the end of this quarter (This year)	Accumulated to the end of this quarter (Last year)
		Restated		Restated
Net profit/(loss) after tax	(1,311,792,379)	24,430,034,284	108,063,036	44,550,793,002
Weighted average number of ordinary shares for the period	167,944,112	150,009,329	154,517,526	150,009,329
Basic Earnings per Share	(8)	163	1	297

C - Significant transactions with related parties		Transaction value	
		Quarter 4/2024	Quarter 4/2023
Phu Hung Far East Holding corporation	**Major shareholder**		
Receipts of share capital contribution		230,000,000,000	-
New Beam International INC.	**Major shareholder**		
Revenue from securities custody		21,674,345	21,438,754
Receipts of share capital contribution		155,000,000,000	-
Vu Thai Investment Consultant Co., Ltd	**Related company**		
Revenue from securities custody		6,187,988	6,120,727
Freshfields Capital Corporation	**Related company**		
Revenue from securities custody		1,068,523	1,056,908
Phu Hung Assurance Corporation	**Related company**		
Revenue from securities custody		2,612,120	2,582,395
Revenue from shares holder management services		6,818,181	6,818,184
Insurance fee		11,480,700	480,700
Phu Hung Fund Management Joint Stock Company	**Related company**		
Service expense		-	565,500,000
Revenue from trading fee		17,151,936	-
Phu Hung Life Insurance Corporation	**Related company**		
Revenue from securities custody		1,190,217	1,056,460
Revenue from shares holder management services		11,363,637	11,363,635

HCMC, 13/01/2025

Prepared by	Chief Accountant	General Director
Nguyen Phuong Trinh	Do Thi Ai Vy	Chen Chia Ken