

# **Techcom Securities Joint Stock Company**

Financial statements

For the year ended 31 December 2024



# Techcom Securities Joint Stock Company

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# Techcom Securities Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

Techcom Securities Joint Stock Company ("the Company") is established and operates under the License of Securities Business No.125/GP-UBCK issued by the State Securities Commission on 30 May 2018. Techcom Securities Joint Stock Company has its legal form transferred from Techcom Securities Company Limited according to Decision No.222/QĐ-UBCK on 19 March 2018.

As at 31 December 2024, total charter capital of the Company is VND 19,613,221,200,000 according to the amended License No.92/GPĐC-UBCK granted by the Chairman of State Securities Commission on 09 December 2024.

The principal activities of the Company include securities brokerage, proprietary trading, securities investment advisory and underwriting services.

The Company's Head Office is located at 27<sup>th</sup>, 28<sup>th</sup> and 29<sup>th</sup> floor, C5 D'Capitale building, No.119 Tran Duy Hung street, Trung Hoa ward, Cau Giay district, Hanoi.

### BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of these financial statements are as follows:

<i>Name</i>	<i>Title</i>	<i>Appointment/Resignation date</i>
Mr. Nguyen Xuan Minh	Chairman	Appointed on 26 April 2023 for the term 2023-2028
Ms. Nguyen Thi Diu	Deputy Chairman	Appointed on 30 December 2024 for the term ending 2028
Mr. Phan Thanh Son	Member	Appointed on 26 April 2023 for the term 2023-2028
Ms. Nguyen Thi Thu Hien	Member	Appointed on 26 April 2023 for the term 2023-2028
Mr. Alexandre Charles Emmanuel Macaire	Member	Appointed on 26 April 2023 for the term 2023-2028
Mr. Le Huy Hoang	Member	Appointed on 04 December 2023 for the term 2023-2028

### BOARD OF SUPERVISION

Members of Board of Supervision during the year and at the date of these financial statements are as follows:

<i>Name</i>	<i>Title</i>	<i>Appointment/Resignation date</i>
Mr. Dang Van Khai	Head of the Board of Supervision	Appointed on 26 April 2023 for the term 2023-2028
Ms. Hoang Thi Kim Cuc	Member	Appointed on 26 April 2023 for the term 2023-2028
Ms. Le Thi Thu Huong	Member	Appointed on 26 April 2023 for the term 2023-2028

# Techcom Securities Joint Stock Company

## GENERAL INFORMATION (continued)

### BOARD OF EXECUTIVE OFFICERS

Members of the Board of Executive Officers during the year and at the date of these financial statements are as follows:

<i>Name</i>	<i>Title</i>	<i>Appointment/Resignation date</i>
Ms. Nguyen Thi Thu Hien	Chief Executive Officer	Reappointed on 29 January 2024
Ms. Pham Dieu Linh	Deputy Chief Executive Officer	Appointed on 10 October 2018
Ms. Bui Thi Thu Hang	Deputy Chief Executive Officer	Appointed on 14 August 2020
Ms. Tran Thi Thu Trang	Deputy Chief Executive Officer	Appointed on 05 November 2021
Ms. Nguyen Thi Hoat	Deputy Chief Executive Officer	Appointed on 05 November 2021
Mr. Nguyen Tuan Cuong	Deputy Chief Executive Officer	Appointed on 20 August 2022
Mr. Ngo Hoang Ha	Deputy Chief Executive Officer	Appointed on 04 May 2023

### LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of these financial statements is Mr. Nguyen Xuan Minh, Chairman of the Board of Directors.

Ms. Nguyen Thi Thu Hien, Chief Executive Officer is authorised by Mr. Nguyen Xuan Minh to sign the accompanying financial statements in accordance with the Letter of Authorization 010/2018/UQ-CT dated 14 August 2018.

STATEMENT OF FINANCIAL POSITION  
as at 31 December 2024

Code	ITEMS	Notes	Closing balance VND	Opening balance VND
<b>100</b>	<b>A. CURRENT ASSETS (100=110+130)</b>		<b>49,894,749,963,613</b>	<b>40,628,257,426,641</b>
<b>110</b>	<b>I. Financial assets</b>		<b>49,841,572,003,957</b>	<b>40,594,155,139,482</b>
111	1. Cash and cash equivalents	5	2,864,601,041,636	4,582,180,994,188
111.1	1.1. Cash		2,864,601,041,636	4,547,180,994,188
111.2	1.2. Cash equivalents		-	35,000,000,000
112	2. Fair value through profit and loss ("FVTPL") investments	7.1	17,278,163,500	-
113	3. Held-to-maturity ("HTM") investments	7.3	2,732,105,785,348	1,292,046,000,000
114	4. Loan receivables	7.4	25,911,246,001,189	16,619,167,038,247
115	5. Available-for-sale ("AFS") financial assets	7.2	17,670,549,755,100	15,040,774,984,321
116	6. Provision for impairment of financial assets and mortgaged assets	8	(10,806,072,274)	(4,774,603,364)
117	7. Receivables	9	539,116,528,852	337,852,529,010
117.2	7.1. Receivables and accruals from dividend and interest income of financial assets		539,116,528,852	337,852,529,010
117.3	7.1.1. Receivables for due dividend and interest income		4,752,786	2,693,396,029
117.4	7.1.2. Accruals for undue dividend and interest income		539,111,776,066	335,159,132,981
118	8. Advances to suppliers	9	1,949,853,033	1,707,458,921
119	9. Receivables from services provided by the Company	9	93,625,988,628	16,059,167,017
122	10. Other receivables	9	22,076,558,945	2,709,273,571,142
129	11. Provision for impairment of receivables	9	(171,600,000)	(132,000,000)
<b>130</b>	<b>II. Other current assets</b>		<b>53,177,959,656</b>	<b>34,102,287,159</b>
131	1. Advances		219,400,000	75,000,000
132	2. Tools and supplies		259,390,000	246,690,000
133	3. Short-term prepaid expenses	15	52,699,169,656	33,780,597,159
<b>200</b>	<b>B. NON-CURRENT ASSETS (200=210+220+240+250)</b>		<b>3,349,383,856,581</b>	<b>3,160,172,027,968</b>
<b>210</b>	<b>I. Long-term financial assets</b>		<b>3,033,431,775,000</b>	<b>3,033,431,775,000</b>
212	1. Long-term investments		3,033,431,775,000	3,033,431,775,000
212.4	1.1 Other long-term investment	10	3,033,431,775,000	3,033,431,775,000
<b>220</b>	<b>II. Fixed assets</b>		<b>50,740,739,690</b>	<b>64,589,748,067</b>
221	1. Tangibles fixed assets	11	39,993,555,777	50,134,678,668
222	1.1. Cost		117,475,687,200	109,934,766,200
223a	1.2. Accumulated depreciation		(77,482,131,423)	(59,800,087,532)
227	2. Intangible fixed assets	12	10,747,183,913	14,455,069,399
228	2.1. Cost		66,775,606,490	64,600,335,490
229a	2.2. Accumulated amortisation		(56,028,422,577)	(50,145,266,091)
<b>240</b>	<b>III. Construction in progress</b>	<b>13</b>	<b>8,471,319,232</b>	<b>2,657,487,551</b>
<b>250</b>	<b>IV. Other long-term assets</b>		<b>256,740,022,659</b>	<b>59,493,017,350</b>
251	1. Long-term deposits, collaterals, and pledges	14	195,229,298,800	189,298,800
252	2. Long-term prepaid expenses	15	8,909,838,293	8,860,645,504
253	3. Deferred tax assets	33	23,846,393,224	24,188,580,704
254	4. Payments to Settlement Assistance Fund	16	18,754,492,342	16,254,492,342
255	5. Other non-current assets	17	10,000,000,000	10,000,000,000
<b>270</b>	<b>TOTAL ASSETS (270=100+200)</b>		<b>53,244,133,820,194</b>	<b>43,788,429,454,609</b>

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

Code	ITEMS	Notes	Closing balance VND	Opening balance VND
<b>300</b>	<b>C. LIABILITIES (300=310+340)</b>		<b>26,947,161,543,516</b>	<b>20,158,922,867,321</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>25,934,267,565,771</b>	<b>19,197,091,992,778</b>
311	1. Short-term borrowings and financial leases	18	20,522,995,942,980	18,061,885,497,900
312	1.1. Short-term borrowings		20,522,995,942,980	18,061,885,497,900
316	2. Short-term bonds issued	24	3,574,904,342,006	-
318	3. Payables for securities trading activities	19	30,358,344,178	31,649,585,853
320	4. Short-term trade payables		66,489,220	606,772,700
321	5. Advances from customers		126,000,000,000	-
322	6. Taxes and other payables to the State budget	21	878,447,688,270	496,359,203,753
323	7. Payables to employees		183,986,993,939	145,714,265,723
324	8. Employee benefits		756,498,450	819,874,627
325	9. Short-term accrued expenses	20	191,122,324,100	136,932,073,861
327	10. Short-term unearned revenue	22	251,238,807,204	203,693,703,731
329	11. Other short-term payables	23	174,100,135,424	119,141,014,630
331	12. Bonus and welfare fund		290,000,000	290,000,000
<b>340</b>	<b>II. Non-current liabilities</b>		<b>1,012,893,977,745</b>	<b>961,830,874,543</b>
346	1. Long-term bonds issued	24	1,006,350,476,843	955,770,243,307
351	2. Long-term unearned revenue	22	6,512,947,402	6,030,077,736
355	3. Investors' protection fund		30,553,500	30,553,500
<b>400</b>	<b>D. OWNERS' EQUITY (400=410)</b>		<b>26,296,972,276,678</b>	<b>23,629,506,587,288</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>25</b>	<b>26,296,972,276,678</b>	<b>23,629,506,587,288</b>
411	1. Share capital		19,613,221,200,000	11,368,904,200,000
411.1	1.1. Owners' capital contribution		19,613,221,200,000	2,176,994,200,000
411.2	1.2. Share premium		-	9,191,910,000,000
412	2. Differences from revaluation of assets at fair value		(4,961,252,868)	(16,520,032,167)
417	3. Undistributed profit		6,688,712,329,546	12,277,122,419,455
417.1	3.1. Realized profit after tax		6,665,324,621,285	12,257,063,891,765
417.2	3.2. Unrealized profit		23,387,708,261	20,058,527,690
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)</b>		<b>53,244,133,820,194</b>	<b>43,788,429,454,609</b>

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

## OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Closing balance VND	Opening balance VND
	<b>A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>			
006	1. Outstanding shares (quantity)		1,961,322,120	217,699,420
008	2. Listed/registered financial assets for trading at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company	26.1	17,055,403,900,000	1,634,479,940,000
009	3. Non-traded financial assets deposited at VSDC	26.2	20,000	50,000
010	4. Awaiting financial assets of the Company	26.3	7,282,100,000	23,749,500,000
012	5. Non-VSDC depository financial assets of the Company	26.4	18,786,720,000	2,782,486,824,800
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>			
021	1. Listed/registered financial assets for trading at VSDC of investors		231,123,600,446,000	143,415,009,129,900
021.1	1.1 Unrestricted financial assets		141,951,366,816,000	77,561,084,029,900
021.2	1.2 Restricted financial assets		1,013,558,230,000	314,582,980,000
021.3	1.3 Mortgaged financial assets		72,409,443,760,000	62,731,799,490,000
021.4	1.4 Blocked financial assets		15,028,179,710,000	1,862,706,260,000
021.5	1.5 Awaiting settlement financial assets		721,051,930,000	944,836,370,000
022	2. Non-traded financial assets deposited at VSDC of investors		348,405,300,000	472,237,200,000
022.1	2.1 Unrestricted and non-traded financial assets deposited at VSDC		132,398,410,000	417,620,180,000
022.2	2.2 Restricted and non-traded financial assets deposited at VSDC		216,006,890,000	54,617,020,000
023	3. Awaiting arrival financial assets of investors		875,589,460,000.00	910,281,255,000.00
024.b	4. Non-VSDC depository financial assets of investors		15,338,753,340,000	22,380,262,110,600
026	5. Investors' deposits		10,024,246,349,048	5,774,724,796,539
027	5.1 Investors' deposits for securities trading activities managed by the Company		8,245,482,244,688	2,945,784,273,957
027.1	In which: Investors' deposits for escrow at VSDC		172,607,043,516	128,887,910,238
029	5.2 Deposits for clearing and payment of securities transactions		1,734,150,405,730	1,797,451,176,015
029.1	- Domestic investors' deposits for clearing and payment of securities transactions		1,734,122,885,730	1,797,384,776,015
029.2	- Foreign investors' deposits for clearing and payment of securities transactions		27,520,000	66,400,000
030	5.3 Deposits of securities issuers		44,613,698,630	1,031,489,346,567

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

## OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Closing balance VND	Opening balance VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)</b>			
031	6. Payables to investors - investors' deposits for securities trading activities managed by the Company		9,979,632,650,418	4,743,235,449,972
031.1	6.1. Payables to domestic investors for securities trading activities managed by the Company		9,899,574,189,167	4,733,622,354,898
031.2	6.2. Payables to foreign investors for securities trading activities managed by the Company		80,058,461,251	9,613,095,074
035	7. Dividend, bond principal and interest payables		44,613,698,630	1,031,489,346,567

Ms. Nguyen Thi Thanh Thuy  
Preparer

Ms. Pham Thuy Van  
Chief Accountant



Ms. Nguyen Thi Thu Hien  
Chief Executive Officer

Hanoi, 20 January 2025



# Techcom Securities Joint Stock Company

B02a-CTCK

## INCOME STATEMENT for the year ended 31 December 2024

Code	ITEMS	Notes	Quarter 4		Accumulated to the end of quarter 4	
			Current year VND	Prior year VND	Current year VND	Prior year VND
<b>I.</b>	<b>OPERATING INCOME</b>					
01	1. Gain from financial assets at fair value through profit and loss ("FVTPL")					
01.1	1.1. Gain from disposal of financial assets at FVTPL	27.1	632,288,936,875	568,865,815,665	2,449,688,939,032	1,643,446,234,600
01.2	1.2. Differences in revaluation of financial assets at FVTPL		631,580,149,913	568,865,815,665	2,448,980,152,070	1,643,446,234,600
01.3	1.3. Dividends and interest from financial assets at FVTPL		683,706,962	-	683,706,962	-
02	2. Gain from held-to-maturity ("HTM") investments	27.2	25,080,000	-	25,080,000	-
03	3. Gain from loans and receivables	27.2	28,310,668,554	21,337,130,604	110,341,784,335	42,491,805,310
04	4. Gain from available-for-sale ("AFS") financial assets	27.2	706,001,547,802	506,837,586,644	2,621,919,468,982	1,602,447,022,922
06	5. Revenue from brokerage services	27.2	75,877,046,527	48,322,104,203	432,978,205,265	370,456,358,951
07	6. Revenue from underwriting and issuance agency services		165,328,870,784	136,520,227,844	600,923,377,250	476,833,068,936
09	7. Revenue from securities depository services		206,780,619,276	207,557,746,011	1,180,992,811,061	944,470,298,386
10	8. Revenue from financial advisory services		13,406,905,966	12,630,555,973	50,962,737,249	49,528,058,050
11	9. Other operating incomes		14,215,200,000	35,645,000,000	163,260,900,000	81,121,335,617
			1,020,940,795	757,189,937	4,185,017,363	46,276,350,627
<b>20</b>	<b>Total operating income (20=01-&gt;11)</b>		<b>1,843,230,736,579</b>	<b>1,538,473,356,881</b>	<b>7,615,253,240,537</b>	<b>5,257,070,533,399</b>
<b>II.</b>	<b>OPERATING EXPENSES</b>					
21	1. Loss from financial assets at fair value through profit and loss ("FVTPL")					
21.1	1.1. Loss from disposal of financial assets at FVTPL	27.1	126,836,479,313	42,665,976,258	204,396,149,905	179,035,354,683
21.2	1.2. Differences in revaluation of financial assets at FVTPL		126,585,594,313	42,665,976,258	204,145,264,905	179,035,354,683
			250,885,000	-	250,885,000	-

# Techcom Securities Joint Stock Company

B02a-CTCK

INCOME STATEMENT (continued)  
for the year ended 31 December 2024

Code	ITEMS	Notes	Quarter 4		Accumulated to the end of quarter 4	
			Current year VND	Prior year VND	Current year VND	Prior year VND
24	2. Provision expenses for financial assets, write-off of doubtful receivables, impairment losses of financial assets and interest expenses for loans	28	1,078,719,486	4,774,603,364	6,031,468,910	4,771,003,744
27	3. Expenses for brokerage services	28	60,473,428,281	62,526,388,695	259,060,189,756	183,646,638,072
28	4. Expenses for underwriting and issuance agency services		-	208,000	-	208,000
30	5. Expenses for securities depository services	28	11,708,880,698	10,973,464,993	44,478,890,519	43,185,736,098
32	6. Other operating expenses	28	51,356,331,294	29,066,102,564	181,492,695,748	253,462,529,034
40	<b>Total operating expenses (40=21-&gt;32)</b>		<b>251,453,839,072</b>	<b>150,006,743,874</b>	<b>695,459,394,838</b>	<b>664,101,469,631</b>
42	<b>III. FINANCIAL INCOME</b>					
	1. Dividend from investment in subsidiaries, associates and interest income from demand deposits		6,447,680,138	3,423,923,955	17,491,002,103	12,870,125,334
44	2. Other financial income		275,975,001	3,180,794,023	9,025,218,706	5,942,345,080
50	<b>Total financial income (50=42-&gt;44)</b>	29	<b>6,723,655,139</b>	<b>6,604,717,978</b>	<b>26,516,220,809</b>	<b>18,812,470,414</b>
52	<b>IV. FINANCIAL EXPENSES</b>					
55	1. Interest expenses		416,133,486,235	251,328,950,530	1,471,244,444,534	893,985,755,421
	2. Other financial expenses		59,022,727,599	95,315,199,231	105,819,563,366	187,658,191,452
60	<b>Total financial expenses (60=52-&gt;55)</b>	30	<b>475,156,213,834</b>	<b>346,644,149,761</b>	<b>1,577,064,007,900</b>	<b>1,081,643,946,873</b>
62	<b>V. GENERAL AND ADMINISTRATIVE EXPENSES</b>					
		31	190,531,149,547	167,123,136,846	566,893,494,770	500,212,004,426
70	<b>VI. OPERATING PROFIT (70=20+50-40-60-62)</b>		932,813,189,265	881,304,044,378	4,802,352,563,838	3,029,925,582,883
	<b>VII. OTHER INCOME AND EXPENSES</b>					
71	1. Other incomes		43,500,873	475,000,000	194,841,244	553,889,548
72	2. Other expenses		61,712,583	1,575,158,960	441,536,896	2,182,061,532
80	<b>Total other operating (loss) (80=71-72)</b>		<b>(18,211,710)</b>	<b>(1,100,158,960)</b>	<b>(246,695,652)</b>	<b>(1,628,171,984)</b>

# Techcom Securities Joint Stock Company

B02a-CTCK

INCOME STATEMENT (continued)  
for the year ended 31 December 2024

Code	ITEMS	Notes	Quarter 4		Accumulated to the end of quarter 4	
			Current year VND	Prior year VND	Current year VND	Prior year VND
90	VIII. PROFIT BEFORE TAX (90=70+80)					
91	Realized profit		932,794,977,555	880,203,885,418	4,802,105,868,186	3,028,297,410,899
92	Unrealized profit		932,362,155,593 432,821,962	880,203,885,418	4,801,673,046,224 432,821,962	3,028,297,410,899
100	IX. CORPORATE INCOME TAX ("CIT") EXPENSES					
100.1	Current CIT expense	32	186,558,995,510	175,212,698,942	952,410,944,615	624,854,443,270
100.2	Deferred CIT expenses/(income)	33	191,336,745,520 (4,777,750,010)	177,583,270,657 (2,370,571,715)	955,991,010,186 (3,580,065,571)	626,761,513,445 (1,907,070,175)
200	X. PROFIT AFTER TAX (200=90-100)		746,235,982,045	704,991,186,476	3,849,694,923,571	2,403,442,967,629
300	XI. OTHER COMPREHENSIVE INCOME AFTER TAX					
301	Gain from revaluation of AFS financial assets		(38,412,600,007)	(43,313,270,813)	11,558,779,299	(5,958,088,241)
400	Total other comprehensive income (400=301)		(38,412,600,007)	(43,313,270,813)	11,558,779,299	(5,958,088,241)

*[Signature]*

Ms. Nguyen Thi Thanh Thuy  
Preparer

Hanoi, 20 January 2025

*[Signature]*

Ms. Pham Thuy Van  
Chief Accountant



Ms. Nguyen Thi Thu Hien  
Chief Executive Officer

**CASH FLOW STATEMENT**  
for the year ended 31 December 2024

Code	ITEMS	Notes	Current year VND	Prior year VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Profit before tax</b>		<b>4,802,105,868,186</b>	<b>3,028,297,410,899</b>
02	<b>2. Adjustments for:</b>		<b>961,768,937,755</b>	<b>586,406,173,223</b>
03	Depreciation and amortisation expenses	11,12	23,565,200,377	22,954,477,706
04	Provisions		6,071,068,910	4,636,253,744
06	Interest expenses	30	1,471,244,444,534	893,985,755,421
07	Changes in investing activities		-	(11,180,667)
08	Accrued interest income	9	(539,111,776,066)	(335,159,132,981)
30	<b>Operating profit before changes in working capital</b>		<b>5,763,874,805,941</b>	<b>3,614,703,584,122</b>
31	Changes in FVTPL financial assets		(17,278,163,500)	-
32	Changes in HTM investments		(1,440,059,785,348)	(1,291,046,000,000)
33	Changes in loan receivables		(9,292,078,962,942)	(7,264,561,551,658)
34	Changes in AFS financial assets		(2,614,293,738,429)	(292,097,988,743)
36	Changes in receivables and accruals from dividend and interest income of financial assets		337,847,776,224	180,391,762,558
37	Changes in receivables from services provided by the Company		(77,566,821,611)	7,818,314,374
39	Changes in other receivables		2,686,954,618,085	740,836,667,695
40	Changes in other assets		(197,697,100,000)	7,773,877,026
41	Changes in accrued expenses (excluding interest expenses)		(74,600,938,496)	12,591,704,106
42	Changes in prepaid expenses		(18,967,765,286)	(21,009,726,316)
43	Current corporate income tax paid	21,32	(583,532,014,718)	(440,729,850,165)
44	Interest expenses paid		(1,342,453,255,799)	(901,950,985,028)
45	Changes in trade payables		125,459,716,520	(239,841,359,017)
46	Changes in employees' welfare payables		(63,376,177)	819,874,627
47	Changes in tax and other payables to the State budget (excluding CIT paid)		9,629,489,049	(5,692,616,512)
48	Changes in payables to employees		38,272,728,216	21,990,350,285
50	Changes in other payables		2,516,743,124,189	(3,478,363,005,107)
52	Change in other business activities		-	(60,000,000)
60	<b>Net cash flows (used in) operating activities</b>		<b>(4,179,809,664,082)</b>	<b>(9,348,426,947,753)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
61	Acquisition and construction of fixed assets and other assets		(15,530,023,681)	(5,938,748,551)
62	Cash receipts from liquidation and sale of fixed assets and other assets		-	475,000,000
63	Expenditures on equity investments in subsidiaries, joint-venture companies, associates and other investments		-	(3,033,431,775,000)
70	<b>Net cash flows (used in) investing activities</b>		<b>(15,530,023,681)</b>	<b>(3,038,895,523,551)</b>

CASH FLOW STATEMENT (continued)  
for the year ended 31 December 2024

Code	ITEMS	Notes	Current year VND	Prior year VND
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
71	Cash receipts from issuance of shares, or capital contribution by shareholders		2,252,600,000	10,242,763,500,000
73	Cash receipts from borrowings		81,148,615,568,719	82,761,482,790,113
73.2	- Other borrowings		81,148,615,568,719	82,761,482,790,113
74	Repayment of borrowings		(77,477,067,820,028)	(78,439,556,027,027)
74.3	- Other borrowings		(77,477,067,820,028)	(78,439,556,027,027)
76	Dividends, profits paid to shareholders		(1,196,040,613,480)	-
80	<b>Net cash flows generated by financing activities</b>		<b>2,477,759,735,211</b>	<b>14,564,690,263,086</b>
90	<b>NET (DECREASE)/INCREASE IN CASH DURING THE YEAR (90=60+70+80)</b>		<b>(1,717,579,952,552)</b>	<b>2,177,367,791,782</b>
101	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	5	<b>4,582,180,994,188</b>	<b>2,404,813,202,406</b>
101.1	Cash		4,547,180,994,188	2,404,813,202,406
101.2	Cash equivalents		35,000,000,000	-
103	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (103=90+101)</b>	5	<b>2,864,601,041,636</b>	<b>4,562,180,994,188</b>
103.1	Cash		2,864,601,041,636	4,547,180,994,188
103.2	Cash equivalents		-	35,000,000,000

CASH FLOW STATEMENT (continued)  
for the year ended 31 December 2024

## CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Code	ITEMS	Notes	Current year VND	Prior year VND
	<b>I. Cash flows from brokerage and trust activities of customers</b>			
01	1. Cash receipts from disposal of brokerage securities of customers		499,928,912,941,086	341,251,631,768,076
02	2. Cash payments for purchases of brokerage securities of customers		(575,279,337,471,679)	(356,333,054,468,634)
07	3. Cash receipts for settlement of securities transactions of customers		786,635,095,183,819	526,740,386,445,837
07.1	3.1. Cash receipts for investors' deposits for escrow at VSDC		43,719,133,278	32,396,926,629
08	4. Cash payments for securities transactions of customers		(706,044,416,408,489)	(509,174,180,451,761)
11	5. Cash payments for depository fees of customers		(47,576,177,569)	(52,070,652,886)
14	6. Cash receipts from securities issuers		190,416,150,569,365	121,040,499,898,739
15	7. Cash payments for securities issuers		(191,403,026,217,302)	(120,060,929,738,920)
20	<b>Net increase in cash during the year</b>		<b>4,249,521,552,509</b>	<b>3,444,679,727,080</b>
30	<b>II. Cash and cash equivalents of customers at the beginning of the year</b>		<b>5,774,724,796,539</b>	<b>2,330,045,069,459</b>
31	Cash at banks at the beginning of the year		5,774,724,796,539	2,330,045,069,459
32	- Investors' deposits managed by the Company for securities trading activities.		2,945,784,273,957	855,886,234,155
34	- Deposits for clearing and payment of securities transactions		1,797,451,176,015	1,422,239,648,556
35	- Deposits of securities issuers		1,031,489,346,567	51,919,186,748
40	<b>III. Cash and cash equivalents of customers at the end of the year (40=20+30)</b>		<b>10,024,246,349,048</b>	<b>5,774,724,796,539</b>
41	Cash at banks at the end of the year:		10,024,246,349,048	5,774,724,796,539
42	- Investors' deposits managed by the Company for securities trading activities		8,245,482,244,688	2,945,784,273,957
44	- Deposits for clearing and payment of securities transactions		1,734,150,405,730	1,797,451,176,015
45	- Deposits of securities issuers		44,613,698,630	1,031,489,346,567

Ms. Nguyen Thi Thanh Thuy  
Preparer

Ms. Pham Thuy Van  
Chief Accountant

Ms. Nguyen Thi Thu Hien  
Chief Executive Officer

Hanoi, 20 January 2025



# Techcom Securities Joint Stock Company

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STATEMENT OF CHANGES IN OWNERS' EQUITY  
for the year ended 31 December 2024

ITEMS	Notes	Opening balance		Increase/Decrease				Closing balance	
		01 January 2023	01 January 2024	Prior year		Current year		31 December 2023	31 December 2024
		VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
A	B	1	2	3	4	5	6	7	8
<b>I. CHANGES IN OWNERS' EQUITY</b>									
1. Owners' capital contribution	25	1,126,140,700,000	2,176,994,200,000	1,050,853,500,000	-	17,436,227,000,000	-	2,176,994,200,000	19,613,221,200,000
2. Share premium	25	-	9,191,910,000,000	9,191,910,000,000	-	-	-	9,191,910,000,000	-
3. Differences from revaluation of assets at fair value	25	(10,561,943,926)	(16,520,032,167)	40,753,896,235	(46,711,984,476)	11,558,779,299	-	(16,520,032,167)	(4,961,252,868)
4. Undistributed profit	25	9,873,679,451,826	12,277,122,419,455	2,403,442,967,629	-	3,849,694,923,571	(9,438,105,013,480)	12,277,122,419,455	6,688,712,329,546
4.1. Realized profit after tax		9,872,987,551,840	12,257,063,891,765	2,384,076,339,925	-	3,846,365,743,000	(9,438,105,013,480)	12,257,063,891,765	6,665,324,621,285
4.2. Unrealized profit		691,899,986	20,058,527,690	19,366,627,704	-	3,329,180,571	-	20,058,527,690	23,387,708,261
<b>TOTAL</b>		<b>10,989,258,207,900</b>	<b>23,629,506,587,288</b>	<b>12,686,960,363,864</b>	<b>(46,711,984,476)</b>	<b>21,297,480,702,870</b>	<b>(18,630,015,013,480)</b>	<b>23,629,506,587,288</b>	<b>26,296,972,276,678</b>
<b>II. OTHER COMPREHENSIVE INCOME</b>									
1. Gain/(Loss) from revaluation of AFS financial assets		(10,561,943,926)	(16,520,032,167)	40,753,896,235	(46,711,984,476)	11,558,779,299	-	(16,520,032,167)	(4,961,252,868)
<b>TOTAL</b>		<b>(10,561,943,926)</b>	<b>(16,520,032,167)</b>	<b>40,753,896,235</b>	<b>(46,711,984,476)</b>	<b>11,558,779,299</b>	<b>-</b>	<b>(16,520,032,167)</b>	<b>(4,961,252,868)</b>

*Preparer*

Ms. Nguyen Thi Thanh Thuy  
Preparer

*Accountant*

Ms. Pham Thuy Van  
Chief Accountant



Ms. Nguyen Thi Thu Hien  
Chief Executive Officer

Hanoi, 20 January 2025

NOTES TO THE FINANCIAL STATEMENTS  
as at 31 December 2024 and for the year then ended

## 1. CORPORATE INFORMATION

Techcom Securities Joint Stock Company ("the Company") is a joint-stock company that was converted from Techcom Securities Company Limited under Decision No.222/QĐ-UBCK dated 19 March 2018, and inherits all legal rights and interests, responsibilities for debts and other obligations of Techcom Securities Company Limited. Techcom Securities Joint Stock Company operates under Securities Business License No.125/GP-UBCK issued by the State Securities Commission on 30 May 2018; and Joint Stock Company Business Registration Certificate No. 0102935813 initially issued by Hanoi Department of Planning and Investment on 30 May 2018, and most recently amended for the 8<sup>th</sup> time on 24 December 2024.

The Company's Head Office is located at 27<sup>th</sup>, 28<sup>th</sup> and 29<sup>th</sup> floor, C5 D'Capitale building, No.119 Tran Duy Hung street, Trung Hoa ward, Cau Giay district, Hanoi.

The principal activities of the Company are securities brokerage, proprietary trading, securities investment advisory and underwriting services.

The number of the Company's employees as at 31 December 2024 was 491 people (as at 31 December 2023: 483 people).

### ***Main characteristics of the Company's operation***

#### *Capital size*

As at 31 December 2024, total capital contribution of the Company is VND 19,613,221,200,000, owners' equity is VND 26,296,972,276,678 and total assets are VND 53,244,133,820,194.

#### *Investment objectives*

The Company's mission are to be a trusted strategic financial consulting partner of corporate customers and to create a superior cumulative investment experience for every Vietnamese family.

#### *Investment restrictions*

The Company is required to comply with Article 28 under Circular No. 121/2020/TT-BTC dated 31 December 2020 providing guidance on establishment and operation of securities companies, and other applicable regulations on investment restrictions. The current applicable practices on investment restrictions are as follows:

- ▶ Securities company is not allowed to invest, contribute capital to invest in real-estate assets except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company;
- ▶ Securities company may invest in real-estate investment and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total value of assets of the securities company;
- ▶ Securities company is not allowed to use more than seventy percent (70%) of its owners' equity to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant regulation on trading bonds; and
- ▶ Securities company must not by itself, or authorize another organization or individuals to:
  - Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd lots at the request of customers;



# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the year then ended

## 1. CORPORATE INFORMATION (continued)

### *Investment restrictions (continued)*

- Make joint investment with an affiliated person of five percent (5%) or more in the charter capital of another securities company;
- Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization;
- Invest more than fifteen percent (15%) in the total currently circulating shares or fund certificates of an unlisted organization, which shall not apply to member fund, ETF fund or open-end fund certificates;
- Invest or contribute capital of more than ten percent (10%) in the total paid-up capital of a limited liability company or of a business project;
- Invest more than fifteen percent (15%) of its owners' equity in a single organization or of a business project; and
- Invest more than seventy percent (70%) of its total owners' equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total owners' equity in unlisted shares, capital contribution and a business project.

## 2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

### 2.1 *Applied accounting standards and accounting regime*

The financial statements of the Company are prepared in accordance with Vietnamese Accounting Regime, accounting regulations set out for securities companies under Circular No. 210/2014/TT-BTC dated 30 December 2014 issued by the Ministry of Finance ("Circular 210"); Circular No. 334/2016/TT-BTC issued by the Ministry of Finance on 27 December 2016 amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular 210; and other Vietnamese Accounting Standards issued by the Ministry of Finance under below Decisions:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 5).

### 2.2 *Registered accounting documentation system*

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

### 2.3 *Accounting period*

The Company's financial year begins on 01 January and ends on 31 December.

The Company's accompanying financial statements are prepared for the year ended 31 December 2024.

# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the year then ended

## 2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD (continued)

### 2.4 Accounting currency

The accompanying financial statements are prepared in Vietnam Dong ("VND") which is the Company's accounting currency.

## 3. STATEMENT ON COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND ACCOUNTING REGIME

The Board of Executive Officers confirms that the Company has prepared the financial statements for the year ended 31 December 2024 in compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime, accounting guidance applicable to securities companies and legal regulations relating financial reporting.

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

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 4.1 Changes in significant accounting policies

The accounting policies adopted by the Company in preparation of the financial statements for the year ended 31 December 2024, are consistent with those adopted in the preparation of the financial statements for the year ended 31 December 2023.

### 4.2 Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash at banks and short-term investments (with an original maturity not exceeding three months), which are highly liquid, easily convertible into a known amount of cash, and subject to minimal risk of changes in value.

Cash deposited by investors for securities trading activities and cash deposited by securities issuers are presented on the off-balance sheet.

### 4.3 Financial assets at fair value through profit/loss ("FVTPL")

Financial assets FVTPL are financial assets that satisfy either of the following conditions:

- a) A financial asset is classified as held for trading if:
  - ▶ It is acquired or incurred mainly for the purpose of reselling or repurchasing in the short term;
  - ▶ There is any evidence that of a recent actual pattern of short-term profit-taking; or
  - ▶ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit and loss as it meets one of the following criteria:
  - ▶ The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognizing gains or losses on a different basis.

# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the year then ended

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.3 Financial assets at fair value through profit/loss ("FVTPL") (continued)

- The assets are part of a group of financial assets which are managed, and their performance is evaluated on a fair value basis, in accordance with the Company's risk management policy or investment strategy.

Financial assets at FVTPL are initially recognized at cost and subsequently recognized at fair value.

The acquisition cost of financial assets at FVTPL does not comprise transaction costs arising directly from the purchase of these financial assets. These transaction costs are recognized as purchase costs of financial assets in the income statement when incurred.

Increase in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous period is recognized into the income statement under "*Gain from revaluation of financial assets at FVTPL*". Decrease in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous period is recognized into the income statement under "*Loss from revaluation of financial assets at FVTPL*".

### 4.4 Held-to-maturity investments ("HTM")

Held-to-maturity investments are non-derivative financial assets with fixed term and fixed or identifiable payments that the Company has the positive intention or ability to hold to maturity, except for:

- a) Those that the entity, upon initial recognition, designates as at fair value through profit or loss;
- b) Those that the entity designates as available-for-sale;
- c) Those satisfy the definition of loans and receivables.

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

Amortized cost of HTM investments is measured at initially recognized cost minus (-) principal repayments, plus (+) or minus (-) the accumulated amortization using the EIR method of any difference between that initial amount and the maturity amount, and minus (-) any utilization of provision for impairment or irrecoverability (if any).

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

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial assets or financial liabilities.

Accrued interest is recognized under "*Receivables and accruals from dividend and interest income of financial assets*".

# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the year then ended

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.4 Held-to-maturity investments ("HTM") (continued)

HTM investments are subject to impairment assessment at the reporting date. Provision is made for an HTM investment when there is any objective evidence that the investment is irrecoverable or there is uncertainty of recoverability, resulting from one or more loss events that have occurred after the initial recognition of the investment and the loss event has an impact on the estimated future cash flows of the HTM investment that can be reliably estimated. Objective evidence of impairment may include a decline in the fair value/market value (if any) of the investment, indicators that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults. When there is any evidence of impairment, provision for an HTM investment is determined as the negative difference between its fair value and amortized cost at the assessment date. Any increase or decrease in the balance of provision is recognised in the income statement under *"Provision expenses for financial assets, write-off of doubtful receivables, impairment losses of financial assets and interest expenses for loans"*.

### 4.5 Loan receivables

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

- a) The amount that the Company has the intent to immediately sell or will sell in a near future which are classified as assets held for trading, and like those which, upon initial recognition, the Company categorized as such recognized at fair value through profit or loss;
- b) The amount categorized by the Company as available-for-sale upon initial recognition; or
- c) The amount whose holders cannot recover most of the initial investment value not due to credit quality impairment and which are categorized as available-for-sale.

Loan receivables are initially recognized at cost. After initial recognition, loan receivables are subsequently measured at amortized cost using the EIR method.

Amortized cost of loan receivables is the amount at which the loan receivables are measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortization using the EIR method of any difference between that initial amount and the maturity amount, and minus (-) any reduction for impairment or irrecoverability (if any).

Loans are subject to an assessment of impairment at the financial statements date. Provision made for loan are based on estimated losses, calculated as the difference between the market value of securities used as collateral for loans and the balance of such loans. Any increase/decrease in the balance of provision is recognized in the income statement under *"Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans"*.

Accrued interest is recognized under *"Receivables and accruals from dividend and interest income of financial assets"*.

# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the year then ended

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.6 Available-for-sale ("AFS")

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

- a) Loans and receivables;
- b) Held-to-maturity investments;
- c) Financial assets recognized at fair value through profit or loss.

Available-for-sale (AFS) financial assets are initially recognized at actual acquisition cost (for unlisted securities of the securities issuers) or at the transaction matching price of securities on the stock exchanges (for listed securities). The cost of AFS financial assets includes all directly related costs incurred in acquiring these financial assets, such as brokerage fees, transaction fees and banking fees. After initial recognition, AFS financial assets are subsequently measured at fair value.

Difference arising from the revaluation of AFS financial assets in comparison with prior period is recognized under "*Gain/(Loss) from revaluation of AFS financial assets*" in "*Other comprehensive income after tax*" which is a part of the income statement.

As at the reporting date, the Company assessed whether there is any objective evidence that an AFS financial asset is impaired. Any increase or decrease in the provision balance is recognized in the income statement under "*Provision expenses for financial assets, write-off of doubtful receivables, impairment losses of financial assets and interest expenses for loans*".

- ▶ Where an equity instrument is classified as available-for-sale, objective evidence of impairment includes a significant or prolonged decline in the fair value of the investment below its original cost. "Significant" is to be evaluated against the original cost of the asset and "prolonged" indicates the period in which the fair value has been below its original cost. When any evidence of impairment exists, provision is determined as the difference between original cost and fair value at the assessment date.
- ▶ Where a debt instrument is classified as available-for-sale, the impairment assessment is conducted using the same criteria as those applied for HTM investments. When there is any evidence of impairment, provision is determined as the difference between fair value and amortized cost at the assessment date.

Accrued interest is recognized under "*Receivables and accruals from dividend and interest income of financial assets*".

### 4.7 Fair value/market value of financial assets

Fair value/market value of the securities is determined as follows:

- ▶ For securities listed (except for bonds) on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, the market value is the closing price on the most recent trading day up to the date of the financial statements preparation.
- ▶ For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCOM") and state-owned enterprises equitized through public offering, the market value is the average reference price within the last 30 transaction days as announced by the Stock Exchange before the date of the financial statements preparation. In case there is no transaction within 30 days before the date of the financial statements preparation, the market value is the book value at the date of the financial statements preparation.



# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the year then ended

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.7 Fair value/market value of financial assets (continued)

- ▶ For listed securities which are not traded in 30 days before the date of the financial statements preparation or are cancelled or suspended from trading, the market value is the book value at the date of the financial statements preparation.
- ▶ For corporate bonds listed and registered for trading, the market value is the nearest transaction price at the Stock Exchange within 10 days before the date of the financial statements preparation. If there are no transaction in 10 days before the date of the financial statements, the market value is the book value at the date of financial statements preparation.
- ▶ For government bonds, the market value is the most recent trading price at the Stock Exchange within 10 days up to the date of the financial statements preparation. In case there is no transaction within 10 days before the date of the financial statements preparation, the market value is the book value at the date of the financial statements preparation.
- ▶ For securities which do not have reference price from the above sources, the market value is the book value at the date of the financial statements preparation.

For the purpose of determining CIT taxable profit, the tax bases for financial assets are determined by cost minus (-) provision for diminution in value. Accordingly, market value of securities for provision purpose is determined in accordance with the Circular No.48/2019/TT-BTC and Circular 24/2022/TT-BTC amending and supplementing several articles of Circular 48.

### 4.8 Derecognition of financial assets

A financial asset (or part of a group of similar financial assets) is derecognized when:

- ▶ The Company no longer has the rights to receive cash flows from the assets; or
- ▶ The Company has transferred its rights to receive cash flows from the assets or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a transfer arrangement; and either:
  - The Company has transferred substantially all the risks and rewards of the assets; or
  - The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

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

In case the liability is a guaranteed liability, transferred assets will be recognized at the smaller value between the initial carrying value of the assets and the maximum obligation incurred by the Company.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the year then ended

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.9 Reclassification of financial assets

#### *Reclassification when selling financial assets other than FVTPL*

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL. The difference arising from the revaluation of AFS financial assets which are recognized under "*Difference from revaluation of assets at fair value*" will be recognized as corresponding revenue or expenses at the date of reclassification of AFS financial assets for selling purpose.

#### *Reclassification due to change in purpose or ability to hold*

Securities companies are required to reclassify financial assets to their applicable categories upon changes in purpose or ability to hold, accordingly:

- ▶ Non-derivative financial assets at FVTPL or financial assets that are not required to be classified as financial asset at FVTPL at the initial recognition can be classified as loans and other receivables in special circumstances or as cash and cash equivalents if the requirements are met. The gains or losses arising from revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed;
- ▶ Due to changes in intent or ability to hold, where it is not appropriate to classify an investment as held to maturity, such investment is required to be reclassified into available-for-sale financial assets and measured at fair value. The difference arising from revaluation between carrying value and fair value are recognized under "*Difference from revaluation of assets at fair value*" in owners' equity.

### 4.10 Long-term financial investment

#### *Equity investments in other entities*

Investment in equity instruments of other entities is initially recognized at cost, including acquisition cost and transaction costs which are directly attributable to the purchase.

Provisions for diminution in the value of investments in other entities are made when there is certain evidence that there is a decline in the value of these investments at the end of the financial period. An increase or decrease in the balance of the provision account is charged to "Financial expenses" in the period.

### 4.11 Receivables

Receivables are initially recorded at cost and subsequently always stated at cost.

Provision for receivables are made based on their overdue aging or estimated loss arising from undue debts but the debtor is in bankruptcy, filing for bankruptcy; or has absconded, is prosecuted, detained or tried by law enforcement bodies, are serving sentences or have deceased. Increases or decreases to the provision balance are recorded as "*Provision expenses for financial assets, write-off of doubtful receivables, impairment losses of financial assets and interest expenses for loans*" and "*Other operating expenses*" in the income statement.

The Company has made provision for doubtful receivables and handled irrecoverable receivables in accordance with guidance in Circular No. 48/2019/TT-BTC dated 08 August 2019 issued by the Ministry of Finance as below:

# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the year then ended

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.11 Receivables (continued)

<u>Overdue period</u>	<u>Provision rate</u>
From 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%

### 4.12 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Costs of acquisition, upgrade and renewals are added to the carrying amount of the assets. Costs of maintenance and repairs are charged to the income statement as incurred.

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

### 4.13 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The costs of purchased intangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Costs of acquisition, upgrade and renewals are added to the carrying amount of the assets. Other costs are charged to the income statement as incurred.

Loss or gain resulting from sales and disposals of intangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement.

### 4.14 Depreciation and amortisation

Tangible fixed assets and intangible fixed assets are depreciated/amortised using straight-line method over their following estimated useful life:

	<u>Years</u>
Machines and equipment	03 - 07
Software	03 - 06

### 4.15 Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.



# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.16 *Operating leases*

Whether an agreement is determined as a property lease agreement depends on the nature of such agreement at the beginning: whether the implementation of the agreement depends on the use of a certain asset and whether the agreement mentions the rights of use of the asset.

Rentals payable under operating leases are charged to the income statement on a straight-line basis over the term of the relevant lease.

### 4.17 *Prepaid expenses*

Prepaid expenses, including short-term or long-term prepaid expenses in the statement of financial position, are allocated over the period for which the prepayments are paid in advance in accordance with economic benefits generated by these expenses.

### 4.18 *Repurchase agreements*

Securities sold under the commitment to be repurchased at a specified future date ("repos") are not derecognized from the statement of financial position. The corresponding cash received is recognized in the statement of financial position as a liability. The difference between the sale price and repurchase price is treated as interest expense and is allocated to the income statement using the straight-line method over the effective term of the repurchase agreement.

### 4.19 *Bonds issued*

Bonds are usually issued as long-term borrowings.

Carrying value of bonds is recorded on net basis, equal to bonds' nominal amount less (-) Bond discount plus (+) Bond premium and less (-) Costs relating to the issue of bonds.

The Company accounts for the issued bonds' discount and premium individually and recognises their amortisation for the purpose of determining borrowing costs which are recorded as expenses or capitalised during each period, as follows:

- ▶ Bond discount is amortised gradually during bonds' life, accounted for as borrowing costs;
- ▶ Bond premium is amortised gradually during bonds' life, reducing borrowing costs.

Straight-line method is applied for amortisation of costs relating to the issue of bonds and bonds' discount and premium as follows: the costs relating to the issue of bonds and the amount of discount or premium for each period is equally amortised over the bonds' life.

### 4.20 *Accrued expenses*

Payable provisions are recognised when the Company has a present obligation as a result of goods or services received, whether or not billed to the Company. Provisions are measured at the Board of Executive Officers' best estimate of the expenditure required to settle the obligation as at the balance sheet date.

# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.21 *Employee benefits*

#### 4.21.1 *Pension allowance*

Pension allowances are paid to retired employees of the Company by the Social Insurance Agency, which belongs to the Ministry of Labour and Social Affairs. The Company is required to contribute to these post-employment benefits by paying social insurance premiums for employees in accordance with current regulations.

#### 4.21.2 *Severance allowance*

According to the Labor Law No. 45/2019/QH14 being effective from 01 January 2021 and Decree No. 145/2020/ND-CP detailing and guiding the implementation of a number of articles of the Labour Law regarding working conditions and labour relations, the Company is obliged to pay a severance allowance equal to half a month's salary for each year of service to employees who voluntarily resigned in accordance with regulations. Working time serving as the basis for calculating severance allowance shall be the total actual working time subtracting the time when the employees have made unemployment insurance contributions as prescribed by law, and the working time when severance allowance has been paid to the employees. The average monthly salary used for calculation of severance allowance shall be adjusted to be the average of the 6 consecutive months nearest to the resignation date.

#### 4.21.3 *Unemployment insurance*

According to Article 57 of the Employment Law No. 38/2013/QH13 taking effect from 01 January 2015 and the Government's Decree No. 28/2015/ND-CP dated 12 March 2015 detailing the implementation of some Employment Law's articles on unemployment insurance, the Company is obliged to pay unemployment insurance at the rate of 1% of the salary fund, the salary paid for unemployment insurance of the participants in unemployment insurance and deduct 1%, the monthly salary and wages on which unemployment insurance premiums are based to be paid to the Unemployment Insurance Fund at the same time.

### 4.22 *Foreign currency transactions*

Transactions arising in foreign currencies are translated at exchange rates of commercial banks ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the balance sheet date are retranslated as follows:

- Monetary assets are retranslated at buying exchange rate of the commercial bank where the Company usually transacts.
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company usually transacts.

All foreign exchange differences incurred during the period and arisen from the revaluation of monetary items denominated in foreign currencies at the end of the period are recorded into the income statement.

### 4.23 *Unearned revenue*

Unearned revenue is the amount of revenue received in advance related to one or more accounting periods for guaranteed services and securities issuing agents that have not been provided. The Company recognizes unearned revenues corresponding to the portion of obligations that the Company will have to fulfill in the future. When the revenue recognition conditions are satisfied, unearned revenue will be recognized in the income statement for the period corresponding to the portion satisfying such revenue recognition conditions.

# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the year then ended

## **4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

### **4.24 Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue can be reliably measured. Revenue is measured at the fair value of receipts or receivables less trade discounts, sales allowances and sales returns. Revenue is recognized when the following specific conditions are also satisfied:

#### *Revenue from brokerage services*

When the contract outcome can be reliably measured, revenue is recognized by reference to the percentage of completion. Where the contract outcome cannot be reliably measured, revenue is recognized only to the extent of costs incurred that it is probable of recovery.

#### *Revenue from securities trading*

Revenue from securities trading is determined by the difference between the selling price and the weighted average cost of securities sold.

#### *Interest income*

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

#### *Dividends*

Income is recognised when the Company's right to receive payment has been established, except for dividend received in shares in which only the number of shares is updated.

#### *Other revenues from rendering services*

When the contract outcome can be reliably measured, revenue is recognized by reference to the percentage of completion. Where the contract outcome cannot be reliably measured, revenue is recognized only to the extent of costs incurred that it is probable of recovery.

### **4.25 Borrowing expenses**

Borrowing costs include interest expenses and other expenses which are directly attributable to the Company's borrowings. Borrowing costs are recognised in the income statement in the period when incurred unless they are capitalized.

### **4.26 Cost of securities sold**

The Company applies moving weighted average method to calculate cost of proprietary securities sold.

# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the year then ended

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.27 Corporate income tax

#### *Current income tax*

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the reporting date.

Current income tax is recorded to the income statement, except when it relates to items recognised directly to owners' equity, in which case the current income tax is also recognised directly to owners' equity.

Current income tax assets and liabilities are offset only when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

#### *Deferred income tax*

Deferred income tax is provided using for temporary differences at the reporting date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carry forward of unused tax credits and unused tax losses can be utilized, except where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to a certain extent that sufficient taxable profits will be available to allow all or part of the deferred income tax assets to be recovered. Previously unrecognized deferred income tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

#### *Deferred income tax (continued)*

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

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

# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.27 Corporate income tax (continued)

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the financial statements could change later upon final determination by the tax authorities.

### 4.28 Owners' equity

#### Undistributed profit

Undistributed profit comprises of realized profit after tax and unrealized profit.

Unrealized profit after tax of the period is the difference between gain and loss from revaluation of financial assets at FVTPL or other financial assets accounted in the income statement.

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

#### Reserves

Reserves are appropriated in accordance with the Resolution of the General Meeting of Shareholders.

### 4.29 Appropriation of net profits

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

### 4.30 Nil balances

Items, that are not shown in these financial statements in accordance with Circular No. 210, Circular 334/2016/TT-BTC dated 27 December 2016 amending and supplementing Circular No. 210 issued by the Ministry of Finance, indicate nil balances.

## 5. CASH AND CASH EQUIVALENTS

	<i>Closing balance</i> <i>VND</i>	<i>Opening balance</i> <i>VND</i>
Cash at banks	2,864,601,041,636	4,547,180,994,188
Cash equivalents	-	35,000,000,000
<b>Total</b>	<b>2,864,601,041,636</b>	<b>4,582,180,994,188</b>

# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)

as at 31 December 2024 and for the year then ended

## 6. TRADING VALUE AND VOLUME DURING THE YEAR

	From 01 January 2024 to 31 December 2024	
	Volume of trading during the year (Unit)	Value of trading during the year (VND)
<b>Of the Company</b>	<b>2,036,818,930</b>	<b>347,498,676,869,794</b>
- Shares	98,027,371	1,419,854,719,900
- Bonds	1,917,694,079	332,219,943,034,720
- Others	21,097,480	13,858,879,115,174
<b>Of investors</b>	<b>35,931,229,281</b>	<b>1,952,375,895,845,768</b>
- Shares	31,535,170,348	724,632,700,873,630
- Corporate bonds	1,535,802,398	540,027,995,525,136
- Others	2,860,256,535	687,715,199,447,002
<b>Total</b>	<b>37,968,048,211</b>	<b>2,299,874,572,715,562</b>

## 7. FINANCIAL ASSETS

### Concepts of financial assets

#### Historical cost

Historical cost of a financial asset is the amount of cash or cash equivalents paid, disbursed or payable for such financial asset at its initial recognition. The transaction costs incurred directly from the purchase of financial asset might or might not be included in the historical cost of the financial asset, depending on the category in which the financial asset is classified.

#### Fair value/market value

The fair value or market value of a financial asset is the price at which the financial asset would be traded voluntarily between knowledgeable parties on an arm's length basis.

The fair value/market value of securities is determined using the method described in Note 4.7.

#### Amortized cost

Amortized cost of a financial investment (which is debt instrument) is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or irrecoverability (if any).

For presentation purpose, provision for diminution in value or irrecoverability of financial assets is recognised in "Provision for impairment of financial assets and mortgage assets" in the statement of financial position.

#### Carrying amount

Carrying amount of a financial asset is the amount at which the financial asset is recognized in the statement of financial position. Carrying amount of a financial asset might be recognised at fair value (for FVTPL and AFS financial assets) or at amortized cost (for HTM investments and loans), depending on the category that the financial asset is classified.



**Techcom Securities Joint Stock Company**  
NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

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**7. FINANCIAL ASSETS (continued)**

**7.1. FVTPL financial assets**

	Closing balance		Opening balance	
	Revaluation difference		Revaluation difference	
	Cost	Fair value	Cost	Fair value
	VND	VND	VND	VND
- Listed shares	16,845,341,538	17,278,163,500	-	-
<b>Total</b>	<b>16,845,341,538</b>	<b>17,278,163,500</b>	<b>-</b>	<b>-</b>

**7.2. AFS financial assets**

	Closing balance		Opening balance	
	Revaluation difference		Revaluation difference	
	Cost	Fair value	Cost	Fair value
	VND	VND	VND	VND
<b>AFS</b>				
- Listed shares	1,126,389,623,481	1,113,876,175,770	498,257,488,581	453,075,155,280
- Unlisted shares	2,558,661	2,558,661	630,002,558,661	630,002,558,661
- Listed bonds	1,172,953,373,123	1,178,285,401,399	1,422,016,819,096	1,444,805,456,606
- Unlisted corporate bonds	15,370,846,772,556	15,370,846,772,556	12,147,327,903,054	12,147,327,903,054
- Certificates of deposits	-	-	358,309,480,000	358,309,480,000
- Fund certificates	5,511,000,000	7,524,626,714	5,511,000,000	7,254,430,720
- Others	15,660,000	14,220,000	-	-
<b>Total</b>	<b>17,675,718,987,821</b>	<b>17,670,549,755,100</b>	<b>15,061,425,249,392</b>	<b>15,040,774,984,321</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

**7. FINANCIAL ASSETS** (continued)

**7.3. HTM investments**

	Closing balance		Opening balance	
	Cost	Fair value	Cost	Fair value
	VND	VND	VND	VND
Term deposits with original term of more than 03 months and remaining term not exceeding 12 months (i)	2,732,105,785,348	2,732,105,785,348	1,292,046,000,000	1,292,046,000,000

- (i) As at 31 December 2024, the Company had pledged a number of term deposits whose cost and fair value equal at VND 631,000,000,000 (as at 31 December 2023: VND 1,220,000,000,000) to secure for short-term borrowings as presented at Note 18.

In addition, the Company also pledged the term deposit with cost and fair value of VND 1,105,785,348 (as at 31 December 2023: VND 1,046,000,000) to secure the Company's credit card payment obligations.

**7.4. Loan receivables**

	Closing balance		Opening balance	
	Cost	Fair value (iii)	Cost	Fair value (iii)
	VND	VND	VND	VND
Loan receivables from margin trading (i)	25,606,519,152,893	25,595,713,080,619	16,263,049,488,754	16,258,274,885,390
Loan receivables from advances to investors (ii)	304,726,848,296	304,726,848,296	356,117,549,493	356,117,549,493
<b>Total</b>	<b>25,911,246,001,189</b>	<b>25,900,439,928,915</b>	<b>16,619,167,038,247</b>	<b>16,614,392,434,883</b>

- (i) Investors' securities participating in margin activities are kept by the Company as collateral for the Investor's loan with the Company.
- (ii) Representing advances of proceeds from selling shares, which are awaiting to be received, to investors during the year.
- (iii) The fair value of loan receivables are measured at cost less provision for doubtful debts.



NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

# 8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGED ASSETS

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
Provision for impairment of loan receivables	10,806,072,274	4,774,603,364
<b>Total</b>	<b>10,806,072,274</b>	<b>4,774,603,364</b>

# 9. RECEIVABLES

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
<b>a. Receivables and accruals from dividend and interest income of financial assets</b>	<b>539,116,528,852</b>	<b>337,852,529,010</b>
- Receivables for due dividend and interest income	4,752,786	2,693,396,029
- Accruals for undue dividend and interest income	539,111,776,066	335,159,132,981
<i>Accrued interest on deposits, valuable papers</i>	<i>58,268,209,581</i>	<i>35,243,120,376</i>
<i>Accrued interest on bonds</i>	<i>147,141,777,197</i>	<i>63,874,624,993</i>
<i>Interest income from margin lending activities</i>	<i>333,701,789,288</i>	<i>236,041,387,612</i>
<b>b. Advances to suppliers</b>	<b>1,949,853,033</b>	<b>1,707,458,921</b>
<b>c. Receivables from services provided by the Company</b>	<b>93,625,988,628</b>	<b>16,059,167,017</b>
- Receivables from brokerage services	9,673,021,238	1,581,180,567
- Receivables from securities depository services	7,286,568,375	5,253,510,320
- Receivables from underwriting and issuance agency services	67,502,000,000	6,211,892,000
- Receivables from advisory services	6,831,000,000	209,000,000
- Receivables from other services	2,333,399,015	2,803,584,130
<b>d. Other receivables</b>	<b>22,076,558,945</b>	<b>2,709,273,571,142</b>
- Receivables from securities trading activities	21,972,898,860	2,708,771,006,999
<i>Receivables from bonds trading</i>	<i>-</i>	<i>2,313,347,512,795</i>
<i>Other receivables from securities trading activities</i>	<i>21,972,898,860</i>	<i>395,423,494,204</i>
- Other receivables	103,660,085	502,564,143
<b>e. Provision for impairment of receivables</b>	<b>(171,600,000)</b>	<b>(132,000,000)</b>
<b>Total</b>	<b>656,597,329,458</b>	<b>3,064,760,726,090</b>

# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

## 10. OTHER LONG-TERM INVESTMENTS

	Closing balance			Opening balance		
	Proportion of ownership interest & Proportion of voting power held	Cost VND	Fair value VND	Proportion of ownership interest & Proportion of voting power held	Cost VND	Fair value VND
Other long-term investments						
- Dream City Villas Hung Yen Investment Joint Stock Company (i)	-	-	-	9.9%	2,026,827,000,000	2,026,827,000,000
- Hung Yen Urban Investment and Development Joint Stock Company (i)	8.2%	2,026,827,000,000	2,026,827,000,000	-	-	-
- NewCo Investment and Development Joint Stock Company	9.9%	1,006,604,775,000	1,006,604,775,000	9.9%	1,006,604,775,000	1,006,604,775,000
Total		3,033,431,775,000	3,033,431,775,000		3,033,431,775,000	3,033,431,775,000

(i) Dream City Villas Hung Yen Investment Joint Stock Company was merged into Hung Yen Urban Investment and Development Joint Stock Company according to the merger agreement dated 26 December 2024. Accordingly, after the merger, Techcom Securities Joint Stock Company owns 8.2% of the total shares of Hung Yen Urban Investment and Development Joint Stock Company, as per the Certificate of Share and the Shareholder Register of Hung Yen Urban Investment and Development Joint Stock Company dated 31 December 2024.

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended**11. TANGIBLE FIXED ASSETS**

	<i>Machines and equipment VND</i>
<b>Cost</b>	
01 January 2024	109,934,766,200
Increase during the year	7,540,921,000
31 December 2024	<b>117,475,687,200</b>
<b>Accumulated depreciation</b>	
01 January 2024	59,800,087,532
Charge for the year	17,682,043,891
31 December 2024	<b>77,482,131,423</b>
<b>Net book value</b>	
01 January 2024	<b>50,134,678,668</b>
31 December 2024	<b>39,993,555,777</b>

**12. INTANGIBLE FIXED ASSETS**

	<i>Software VND</i>
<b>Cost</b>	
01 January 2024	64,600,335,490
Increase during the year	2,175,271,000
31 December 2024	<b>66,775,606,490</b>
<b>Accumulated amortisation</b>	
01 January 2024	50,145,266,091
Charge for the year	5,883,156,486
31 December 2024	<b>56,028,422,577</b>
<b>Net book value</b>	
01 January 2024	<b>14,455,069,399</b>
31 December 2024	<b>10,747,183,913</b>

**13. CONSTRUCTION IN PROGRESS**

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
System implementation costs	8,471,319,232	2,657,487,551
<b>Total</b>	<b>8,471,319,232</b>	<b>2,657,487,551</b>

**14. DEPOSITS, COLLATERALS AND PLEDGES**

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
Long-term official rental deposit	195,000,000,000	-
Other deposits, collateral and pledges	229,298,800	189,298,800
<b>Total</b>	<b>195,229,298,800</b>	<b>189,298,800</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

**15. PREPAID EXPENSES**

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
<b>Short-term</b>	<b>52,699,169,656</b>	<b>33,780,597,159</b>
Tools and supplies issued for consumption	-	30,448,240
Prepaid service fees	52,699,169,656	33,750,148,919
<b>Long-term</b>	<b>8,909,838,293</b>	<b>8,860,645,504</b>
Tools and supplies issued for consumption	1,795,747,753	2,792,358,455
Prepaid service fees	7,114,090,540	6,068,287,049
<b>Total</b>	<b>61,609,007,949</b>	<b>42,641,242,663</b>

**16. PAYMENTS TO SETTLEMENT ASSISTANCE FUND**

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
Initial payments	120,000,000	120,000,000
Accumulated additional payments	17,837,675,078	14,902,379,488
Distributed interest during the year	796,817,264	1,232,112,854
<b>Total</b>	<b>18,754,492,342</b>	<b>16,254,492,342</b>

Payments to Settlement Assistance Fund represent the amounts deposited at Vietnam Securities Depository and Clearing Corporation ("VSDC").

According to prevailing regulations of VSDC, the Company is required to deposit an initial amount of VND 120 million at VSDC and annually contribute an addition 0.01% of the total brokerage securities value of the previous year, but not exceeding VND 2.5 billion per annum. The maximum contribution limit to the Settlement Assistance Fund is VND 20 billion, applying for depository members that are securities company engaged in proprietary trading and brok0065rage activities.

**17. OTHER LONG-TERM ASSETS**

Reflects payments to the derivatives transaction clearing fund. According to the regulations on management and usage of derivative securities transaction clearing funds issued with Decision No. 97/QĐ-VSD dated 23 March 2017 by the Vietnam Securities Depository, the initial minimum contribution is VND 10 billion, applying for direct clearing members.

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
Payments to the derivatives transaction clearing fund		
- Initial payments	10,000,000,000	10,000,000,000
<b>Total</b>	<b>10,000,000,000</b>	<b>10,000,000,000</b>

# Techcom Securities Joint Stock Company

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NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

## 18. SHORT-TERM BORROWINGS AND FINANCIAL LEASES

	Opening balance VND	Increase during the year VND	Decrease during the year VND	Closing balance VND
<b>Short-term borrowings in USD (ii)</b>				
- Syndicated loans (Taishin International Bank Corporation Limited as Agency)	7,035,763,656,470	11,083,910,000,000	9,280,517,556,470	8,839,156,100,000
- Cathay United Bank	5,436,991,656,470	4,445,300,000,000	5,437,355,556,470	4,444,936,100,000
- Others	1,598,772,000,000	1,480,200,000,000	-	1,480,200,000,000
		5,158,410,000,000	3,843,162,000,000	2,914,020,000,000
<b>Short-term borrowings in VND (iii)</b>				
- Vietnam Prosperity Joint Stock Commercial Bank	6,611,500,000,000	52,145,966,364,733	47,073,626,521,753	11,683,839,842,980
- Vietnam International Commercial Joint Stock Bank	2,046,000,000,000	8,410,000,000,000	7,956,000,000,000	2,500,000,000,000
- Vietnam Maritime Commercial Joint Stock Bank	500,000,000,000	1,750,000,000,000	1,250,000,000,000	1,000,000,000,000
- Others	790,000,000,000	3,064,000,000,000	2,859,000,000,000	995,000,000,000
	3,275,500,000,000	38,921,966,364,733	35,008,626,521,753	7,188,839,842,980
<b>Other short-term borrowings (iv)</b>	4,414,621,841,430	19,504,129,261,430	23,918,751,102,860	-
<b>Total short-term borrowings (i)</b>	<b>18,061,885,497,900</b>	<b>82,734,005,626,163</b>	<b>80,272,895,181,083</b>	<b>20,522,995,942,980</b>

- (i) Short-term borrowings are made for the purpose of supplementing the Company's working capital and other purposes, with the interest rate of outstanding loans at the end of the year ranging from 4.3% per year to 7.85% per year.
- (ii) As at 31 December 2024, the Company had loans at foreign banks with a total original currency value of USD 350,000,000. The Company has hedged exchange rate and interest rate risk by cross-currency swap contracts and currency swap contracts in foreign currencies with Vietnam Technological and Commercial Joint Stock Bank and other commercial banks for the above-mentioned USD loans.
- (iii) As at 31 December 2024, a number of term deposits had been pledged to secure for some short-term bank loans as presented at Note 7.3.
- (iv) Represent loans with customers participating in high profitable iSave program. This program ended on 31 May 2024.

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

**19. PAYABLES FOR SECURITIES TRADING ACTIVITIES**

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
Payables to the Stock Exchanges	16,174,175,049	20,660,644,990
Payables to the Vietnam Securities Depository and Clearing Corporation	11,876,007,171	4,057,313,849
Payables to customers for securities trading activities	2,308,161,958	6,931,627,014
<b>Total</b>	<b>30,358,344,178</b>	<b>31,649,585,853</b>

**20. SHORT-TERM ACCRUED EXPENSES**

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
Accruals of interest expenses	93,585,618,129	87,974,001,608
Accruals of bond interest expenses	78,071,197,092	36,366,368,147
Accrued operating expenses	19,465,508,879	12,591,704,106
<b>Total</b>	<b>191,122,324,100</b>	<b>136,932,073,861</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

**21. TAXES AND OTHER PAYABLES TO THE STATE BUDGET**

Movement of taxes and other payables to the State budget for the year ended 31 December 2024 is as below:

No	Items	Opening balance VND	Payable amount VND	Paid amount VND	Closing balance VND
1	Corporate income tax (Notes 32)	425,073,249,023	955,991,010,186	(583,532,014,718)	797,532,244,491
2	Personal income tax	65,825,576,503	980,564,115,172	(974,781,131,510)	71,608,560,165
	- Personal income tax	7,596,410,825	72,387,089,799	(72,824,549,516)	7,158,951,108
	- Personal income tax payable on behalf of investors	58,229,165,678	908,177,025,373	(901,956,581,994)	64,449,609,057
3	Value added tax	710,974,740	1,093,188,184	(3,270,883,461)	(1,466,720,537)
4	Other taxes	4,749,403,487	53,261,631,571	(47,237,430,907)	10,773,604,151
	- License tax	-	3,000,000	(3,000,000)	-
	- Foreign contractors withholding tax	4,749,403,487	52,514,463,994	(46,490,263,330)	10,773,604,151
	- Other tax	-	744,167,577	(744,167,577)	-
<b>Total</b>		<b>496,359,203,753</b>	<b>1,990,909,945,113</b>	<b>(1,608,821,460,596)</b>	<b>878,447,688,270</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

**22. UNEARNED REVENUE**

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
<b>Short-term</b>	<b>251,238,807,204</b>	<b>203,693,703,731</b>
Registration and depository agency fees	216,296,409,384	162,915,386,688
Bond holder representative fees	32,456,512,221	31,786,409,142
Securities service fees	2,309,999,998	4,655,520,827
Other fees	175,885,601	4,336,387,074
<b>Long-term</b>	<b>6,512,947,402</b>	<b>6,030,077,736</b>
Registration and depository agency fees	6,083,714,413	5,142,781,497
Bond holder representative fees	429,232,989	887,296,239
<b>Total</b>	<b>257,751,754,606</b>	<b>209,723,781,467</b>

**23. OTHER SHORT-TERM PAYABLES**

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
Payables to customers related to program of accumulation and redemption of securities trading points iXu	118,291,085,523	100,292,638,450
Other payables	55,809,049,901	18,848,376,180
<b>Total</b>	<b>174,100,135,424</b>	<b>119,141,014,630</b>



NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

## 24. BONDS ISSUED

Bonds issued are classified as short-term and long term based on their remaining term as of 31 December 2024.

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
Short - term bonds issued	3,574,904,342,006	-
Long - term bonds issued	1,006,350,476,843	955,770,243,307
<b>Total</b>	<b>4,581,254,818,849</b>	<b>955,770,243,307</b>

The interest rates on outstanding bond issued at the end of the year range from 7.18% per year to 10.8% per year. Details of outstanding short-term and long-term bonds issued as of 31 December 2024 are as follows:

<i>Bond code</i>	<i>Issuance date</i>	<i>Due date</i>	<i>31 December 2024 VND</i>
<b>a. Short – term</b>			
TCSCH2325001	05/06/2023	05/06/2025	9,400,000,000
TCSCH2325002	04/07/2023	04/07/2025	400,000,000,000
TCSCH2325003	17/07/2023	17/07/2025	300,000,000,000
TCSCPO2325001	09/05/2024	09/11/2025	500,000,000,000
TCSCPO2325002	15/04/2024	14/10/2025	500,000,000,000
TCSCPO2325003	27/05/2024	27/11/2025	500,000,000,000
TCXCH2425001	14/06/2024	14/12/2025	500,000,000,000
TCXCH2425002	26/06/2024	26/12/2025	361,700,000,000
TCXCH2425003	28/06/2024	28/12/2025	500,000,000,000
<b>Par value</b>			<b>3,571,100,000,000</b>
Add: Premium			4,225,398,161
Deduct: Issuance cost			(421,056,155)
<b>Carrying amount</b>			<b>3,574,904,342,006</b>
<b>b. Long – term</b>			
TCSCH2126002	16/06/2021	16/06/2026	692,000,000
TCSCH2126003	24/06/2021	24/06/2026	3,226,200,000
TCXCH2426004	29/07/2024	29/01/2026	500,000,000,000
TCXCH2426005	08/08/2024	08/02/2026	500,000,000,000
<b>Par value</b>			<b>1,003,918,200,000</b>
Add: Premium			2,654,856,607
Deduct: Issuance cost			(222,579,764)
<b>Carrying amount</b>			<b>1,006,350,476,843</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

25. OWNER'S EQUITY

*Changes in owner's equity*

	Owners' capital contribution VND	Share premium VND	Difference from revaluation of assets at fair value VND	Undistributed profit VND	Total VND
<b>Balance as at 01 January 2023</b>	1,126,140,700,000	-	(10,561,943,926)	9,873,679,451,826	10,989,258,207,900
Profit after tax	-	-	-	2,403,442,967,629	2,403,442,967,629
Share issuance following under Resolution No. 012308/22/NQ-DHBCĐ-TCBS dated 23 August 2022	853,500,000	-	-	-	853,500,000
Share issuance following under Resolution No. 041104/23/NQ-DHBCĐ-TCBS dated 11 April 2023	1,050,000,000,000	9,191,910,000,000	-	-	10,241,910,000,000
Difference from revaluation of AFS financial assets	-	-	(5,958,088,241)	-	(5,958,088,241)
<b>Balance as at 31 December 2023</b>	<b>2,176,994,200,000</b>	<b>9,191,910,000,000</b>	<b>(16,520,032,167)</b>	<b>12,277,122,419,455</b>	<b>23,629,506,587,288</b>
<b>Balance as at 01 January 2024</b>	<b>2,176,994,200,000</b>	<b>9,191,910,000,000</b>	<b>(16,520,032,167)</b>	<b>12,277,122,419,455</b>	<b>23,629,506,587,288</b>
Profit after tax	-	-	-	3,849,694,923,571	3,849,694,923,571
Share issuance following under Resolution No. 022506/24/NQ-HĐQT-TCBS dated 25 June 2024	2,252,600,000	-	-	-	2,252,600,000
Increasing charter capital from equity capital according to Board Resolution No. 010511/24/NQ-HĐQT-TCBS dated 5 November 2024	17,433,974,400,000	(9,191,910,000,000)	-	(8,242,064,400,000)	-
Cash dividends paid according to Resolution No. 021406/24/NQ-HĐQT-TCBS dated 14 June 2024	-	-	-	(1,196,040,613,480)	(1,196,040,613,480)
Difference from revaluation of AFS financial assets	-	-	11,558,779,299	-	11,558,779,299
<b>Balance as at 31 December 2024</b>	<b>19,613,221,200,000</b>	<b>-</b>	<b>(4,961,252,868)</b>	<b>6,688,712,329,546</b>	<b>26,296,972,276,678</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

## 26. DISCLOSURE ON OFF-BALANCE SHEET ITEMS

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

	Closing balance VND	Opening balance VND
Unrestricted financial assets	17,055,403,900,000	1,634,479,940,000
<b>Total</b>	<b>17,055,403,900,000</b>	<b>1,634,479,940,000</b>

### 26.2 Non-traded financial assets deposited at VSDC

	Closing balance VND	Opening balance VND
Unrestricted and non-traded financial assets deposited at VSDC	20,000	50,000
<b>Total</b>	<b>20,000</b>	<b>50,000</b>

### 26.3 Awaiting financial assets of the Company

	Closing balance VND	Opening balance VND
Bonds	7,282,100,000	23,749,500,000
<b>Total</b>	<b>7,282,100,000</b>	<b>23,749,500,000</b>

### 26.4 Non-VSDC depository financial assets of the Company

	Closing balance VND	Opening balance VND
Bonds	13,401,400,000	2,147,101,500,000
Stock	360,000	630,000,360,000
Fund certificates	5,384,960,000	5,384,964,800
<b>Total</b>	<b>18,786,720,000</b>	<b>2,782,486,824,800</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

**27. GAIN/(LOSS) FROM FINANCIAL ASSETS**

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

Gain/(Loss) from disposal of financial assets at FVTPL during the year ended 31 December 2024 are as below:

No	Investment portfolio	Quantity Unit	Total proceeds VND	Weighted average cost at the end of transaction date VND	Gain/(Loss) from disposal in current year VND	Gain/(Loss) from disposal in prior year VND
<b>I</b>	<b>GAIN</b>					
1	Listed shares	25,700	977,060,000	974,683,462	2,376,538	1,500,000
2	Unlisted shares	63,000,000	772,821,000,000	630,000,000,000	142,821,000,000	34,596,470,000
3	Listed bonds	253,741,141	27,303,191,838,693	27,076,885,044,730	226,306,793,963	214,265,797,798
4	Unlisted corporate bonds	314,015,049	90,777,107,883,299	88,745,431,042,010	2,031,676,841,295	1,284,809,303,417
5	Certificates of deposits	9,995,768	6,266,857,987,262	6,218,684,846,988	48,173,140,274	109,773,163,385
	<b>Total gain</b>	<b>640,777,658</b>	<b>125,120,955,769,254</b>	<b>122,671,975,617,190</b>	<b>2,448,980,152,070</b>	<b>1,643,446,234,600</b>
<b>II</b>	<b>(LOSS)</b>					
1	Listed shares	1,900	51,870,000	52,630,000	(760,000)	(811)
2	Listed bonds	268,184,005	31,053,462,006,755	31,100,620,430,119	(47,158,423,364)	(32,089,117,310)
3	Unlisted corporate bonds	127,788,785	16,468,621,294,347	16,622,524,640,784	(153,903,346,443)	(136,551,513,056)
4	Certificates of deposits	594,097	864,273,682,913	867,356,418,011	(3,082,735,098)	(10,394,723,506)
	<b>Total (loss)</b>	<b>396,568,787</b>	<b>48,386,408,854,015</b>	<b>48,590,554,118,914</b>	<b>(204,145,264,905)</b>	<b>(179,035,354,683)</b>
	<b>Total</b>	<b>1,037,346,445</b>	<b>173,507,364,623,269</b>	<b>171,262,529,736,104</b>	<b>2,244,834,887,165</b>	<b>1,464,410,879,917</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

**27. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)**

**27.2 Dividend, interest income from financial assets at FVTPL, HTM, AFS financial assets, loans, receivables and derivatives**

	<i>Current year</i> VND	<i>Prior year</i> VND
From loans and receivables	2,621,919,468,982	1,602,447,022,922
From FVPTL financial assets	25,080,000	-
From AFS financial assets	432,978,205,265	370,456,358,951
From HTM financial assets	110,341,784,335	42,491,805,310
- <i>Interests from term deposits</i>	110,341,784,335	42,491,805,310
<b>Total</b>	<b>3,165,264,538,582</b>	<b>2,015,395,187,183</b>

**28. OPERATING EXPENSES**

	<i>Current year</i> VND	<i>Prior year</i> VND
Expenses for securities brokerage activities	259,060,189,756	183,646,638,072
Expenses for securities depository activities	44,478,890,519	43,185,736,098
Provision expenses for financial assets, write-off of doubtful receivables, impairment losses of financial assets and interest expenses for loans	6,031,468,910	4,771,003,744
Other operating expenses (i)	181,492,695,748	253,462,529,034
<b>Total</b>	<b>491,063,244,933</b>	<b>485,065,906,948</b>

- (i) Reflect expenses incurred by the Company regarding the following programs: accumulation and redemption of point for securities trading program, program of business development partners, program of community investment platform and other expenses.

**29. FINANCIAL INCOME**

	<i>Current year</i> VND	<i>Prior year</i> VND
Interests from demand deposits	17,491,002,103	12,870,125,334
Other financial income	9,025,218,706	5,942,345,080
<b>Total</b>	<b>26,516,220,809</b>	<b>18,812,470,414</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

**30. FINANCIAL EXPENSES**

	<i>Current year VND</i>	<i>Prior year VND</i>
Interest expenses	1,471,244,444,534	893,985,755,421
- <i>Interest for issued bonds</i>	221,565,448,585	93,409,821,867
- <i>Interest for short-term borrowings</i>	1,249,678,995,949	800,575,933,554
Other financial expenses (i)	105,819,563,366	187,658,191,452
<b>Total</b>	<b>1,577,064,007,900</b>	<b>1,081,643,946,873</b>

- (i) Reflect the Company's financial expenses including agency fees, arrangement fees, annual fees, legal consultation fees for syndicated loans and bilateral foreign currency loans; net hedging costs for foreign currency loans; and other financial expenses.

**31. GENERAL AND ADMINISTRATIVE EXPENSES**

	<i>Current year VND</i>	<i>Prior year VND</i>
Administrative employee expenses	415,675,532,990	377,276,582,055
Depreciation and amortisation expenses	23,565,200,377	22,954,477,706
Tax, fees and charges	7,661,252,018	10,158,333,561
Out-sourced expenses	112,178,475,763	81,233,581,636
Tools and supplies	2,650,420,970	4,265,265,721
Other expenses	5,162,612,652	4,323,763,747
<b>Total</b>	<b>566,893,494,770</b>	<b>500,212,004,426</b>



NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

### 32. CORPORATE INCOME TAX

The corporate income tax expenses for the year are computed as below:

	<i>Current year VND</i>	<i>Prior year VND</i>
<b>Profit before tax</b>	<b>4,802,105,868,186</b>	<b>3,028,297,410,899</b>
<i>Adjustments to increase accounting profit</i>	<i>17,900,327,855</i>	<i>35,641,952,859</i>
- Non-deductible expenses	-	29,479,939,565
- Non-deductible temporary differences	-	3,845,898,294
- Adjustment to increase other taxable income	17,900,327,855	2,316,115,000
<i>Adjustments to decrease accounting profit</i>	<i>(58,013,280,000)</i>	<i>(88,573,118,644)</i>
- Income from tax exempted activities dividends	(58,013,280,000)	(23,596,912,300)
- Income settled in the previous year	-	(61,470,895,890)
- Adjustment to decrease other taxable income	-	(3,505,310,454)
<b>Estimated taxable income in the current year</b>	<b>4,761,992,916,041</b>	<b>2,975,366,245,114</b>
Corporate income tax rate	20%	20%
<b>Estimated CIT expenses in the current year</b>	<b>952,398,583,208</b>	<b>595,073,249,023</b>
<i>Adjustments to increase</i>	<i>3,592,426,978</i>	<i>31,688,264,422</i>
- CIT adjustments in accordance with tax finalization of prior year	3,576,104,458	28,631,268,590
- CIT adjustments in accordance with tax inspection of prior year	16,322,520	3,056,995,832
<b>Current CIT expenses</b>	<b>955,991,010,186</b>	<b>626,761,513,445</b>
CIT payables at the beginning of the year	425,073,249,023	239,041,585,743
CIT paid in the year	(583,532,014,718)	(440,729,850,165)
<b>CIT payables at the end of the year</b>	<b>797,532,244,491</b>	<b>425,073,249,023</b>

### 33. DEFERRED CORPORATE INCOME TAX

Movement of deferred CIT assets during the year is as follows:

	<i>Current year VND</i>	<i>Opening year VND</i>
<b>Deferred CIT assets</b>		
<b>Opening balance</b>	<b>24,188,580,704</b>	<b>20,791,943,497</b>
Deferred CIT arising from the revaluation of financial assets at AFS	(3,922,253,051)	1,489,567,032
Deferred CIT arising from temporary deductible differences	3,580,065,570	1,907,070,175
<b>Closing balance</b>	<b>23,846,393,223</b>	<b>24,188,580,704</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2024 and for the year then ended

### 34. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List of related parties with significant transactions and balances for the year are as follows:

<i>Related parties</i>	<i>Relationships</i>
Vietnam Technological and Commercial Joint Stock Bank	Parent Bank
Techcom Capital Joint Stock Company	Subsidiary of the Parent Bank

During the year, the Company entered into the following significant transactions with its related parties:

<i>Related parties</i>	<i>Transactions</i>	<i>Current year VND</i>	<i>Prior year VND</i>
Vietnam Technological and Commercial Joint Stock Bank	Capital contribution	-	10,241,910,000,000
	Revenue from deposit interest	3,265,789,507	4,919,967,771
	Revenue from securities transactions	9,206,704,972	5,336,008,381
	Allocated revenue from securities issuance agency	6,277,777,734	4,800,000,000
	Revenue from shareholder management	2,000,000,000	2,000,000,000
	Management fee and office rental expense	(2,270,268,497)	(4,783,145,749)
	(Increase)/Decrease Hedging cost	65,648,670,554	(75,376,018,693)
	Cash dividends paid	(1,126,269,945,060)	-
Techcom Capital Joint Stock Company	Revenue from brokerage services	55,354,031,385	54,058,437,119
	Revenue from securities custodian services	20,243,355	19,915,134

Significant related party balances as at the balance sheet date were as follows:

<i>Related parties</i>	<i>Balances</i>	<i>Closing balance VND</i>	<i>Opening balance VND</i>
Vietnam Technological and Commercial Joint Stock Bank	Payment Deposit	2,634,327,113,472	2,329,214,386,000
	Receivables from shareholder management fees	2,200,000,000	2,000,000,000
	Other payables	(2,971,693,932)	(989,550,351)
Techcom Capital Joint Stock Company	Receivables from brokerage services	8,975,548,728	1,772,080,761

Ms. Nguyen Thi Thanh Thuy  
Preparer

Ms. Phạm Thuy Van  
Chief Accountant

Ms. Nguyen Thi Thu Hien  
Chief Executive Officer

Hanoi, 20 January 2025