

**PHU HUNG SECURITIES  
CORPORATION**

**SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

No: 291/2024/PHS-PL

*Re: Disclosure of information on Reviewed  
Interim Financial Statement for quarter ended  
30/09/2024*

*Ho Chi Minh City, 01 November 2024*

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

**To:**

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

1. Name: **PHU HUNG SECURITIES CORPORATION (PHS)**
2. Headquarters: 21<sup>st</sup> Floor, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, Ho Chi Minh City.
3. Phone: (+84 28) 5413 5479                      Fax: (+84 28) 5413 5472
4. Person to implement disclosure of information: Mr. Chen Chia Ken
5. Type of information disclosure:     24 hours     72 hours     Unusual     Periodic

6. **Information of disclosed content:**

According to Circular 96/2020/TT-BTC on guidance for information disclosure on securities market, PHS sincerely discloses information on Reviewed the Interim Financial Statement for quarter ended September 30<sup>th</sup>, 2024 (“Financial Statement quarter 3/2024”) as follows:

- 6.1 Financial Statement for quarter 3/2024 of Phu Hung Securities Corporation is reviewed on October 28<sup>th</sup>, 2024, including:
  - a. Statement of financial position as at September 30<sup>th</sup>, 2024;
  - b. Statement of income for nine-month period ended September 30<sup>th</sup>, 2024;
  - c. Statement of cash flows (Indirect method) for nine-month period ended September 30<sup>th</sup>, 2024;
  - d. Statement of changes in owner’s equity for nine-month period ended September 30<sup>th</sup>, 2024;
  - e. Notes to the financial statements for quarter ended September 30<sup>th</sup>, 2024.

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

According to statement of income, Quarter III/2024 loss after corporate income tax is VND 10.68 billion decreased VND 6.27 billion in comparison with Quarter III/2023. The reasons are:

Total revenue decreased VND 53.66 billion (32.3%), mainly due to operating revenue decreased VND 52.27 billion and revenue from financial operating decreased VND 1.36 billion.

Total expenses decreased VND 59.93 billion (32.7%), mainly due to operating expenses decreased VND 17.34 billion, financial expenses decreased VND 45.05 billion and corporate income tax expense increased VND 1.61 billion.

**7. Link for the entire Reviewed Interim Financial Statement for quarter ended 30/09/2024:** <https://www.phs.vn> (Section About PHS/Shareholder Relation/Financial Information).

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

**Attachments:**

1. Reviewed Interim Financial Statement for quarter ended 30/09/2024

**Recipient:**

- As above;
- Archive at Company Secretariat;
- Archive at Legal Division.

PERSON TO IMPLEMENT  
DISCLOSURE OF INFORMATION



Mr. CHEN CHIA KEN



**Phu Hung Securities Corporation**

Interim Financial statements  
for the three-month and nine-month periods ended  
30 September 2024



## Phu Hung Securities Corporation Corporate Information

### Establishment and Operation Licence No.

|               |                   |
|---------------|-------------------|
| 122/GP-UBCK   | 20 January 2016   |
| 18/GPDC-UBCK  | 22 June 2016      |
| 23/GPDC-UBCK  | 25 July 2016      |
| 03/GPDC-UBCK  | 23 January 2017   |
| 03/GPDC-UBCK  | 11 January 2018   |
| 100/GPDC-UBCK | 29 November 2018  |
| 107/GPDC-UBCK | 26 December 2018  |
| 47/GPDC-UBCK  | 21 August 2019    |
| 12/GPDC-UBCK  | 4 March 2020      |
| 03/GCN-UBCK   | 16 June 2020      |
| 04/GCN-UBCK   | 16 June 2020      |
| 48/GPDC-UBCK  | 24 June 2021      |
| 82/GPDC-UBCK  | 28 September 2021 |
| 57/GCN-UBCK   | 31 December 2021  |
| 79/GPDC-UBCK  | 29 August 2022    |
| 110/GPDC-UBCK | 10 November 2022  |

The Establishment and Operation Licence and its updates were issued by the State Securities Commission of Vietnam.

### Enterprise Registration Certificate No.

|            |                 |
|------------|-----------------|
| 0313642887 | 20 January 2016 |
|------------|-----------------|

The Enterprise Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 0313642887 dated 22 November 2022. The initial Enterprise Registration Certificate and its updates were issued by the Department of Planning and Investment of Ho Chi Minh City.

### Board of Directors

|                            |                    |
|----------------------------|--------------------|
| Mr. Albert Kwang-Chin Ting | Chairman           |
| Mr. Nguyen Doan Hung       | Member             |
| Mr. Wu, Jin-Jeng           | Member             |
| Mr. Chen Chia Ken          | Member             |
| Ms. Liu, Hsiu-Mei          | Independent Member |

### Inspection Committee

|                      |                                 |
|----------------------|---------------------------------|
| Mr. Liew Sep Siang   | Head of Inspection Committee    |
| Mr. Chiu, Hsien-Chih | Member                          |
| Ms. Wang, Gwan Fang  | Member<br>(from 17 April 2024)  |
| Ms. Kuo, Ping-Min    | Member<br>(until 17 April 2024) |

### Board of Management

|                       |                         |
|-----------------------|-------------------------|
| Mr. Chen Chia Ken     | General Director        |
| Ms. Pham Thi Thu Nhan | Deputy General Director |

**Phu Hung Securities Corporation**  
**Corporate Information (continued)**

**Registered offices**

|   |   |
|---|---|
| <b>Head Office</b>                        | 21 <sup>st</sup> Floor, Phu My Hung Tower<br>8 Hoang Van Thai Street<br>Tan Phu Ward, District 7<br>Ho Chi Minh City, Vietnam           |
| <b>Phu My Hung<br/>Transaction Office</b> | Ground Floor, CR2-08<br>107 Ton Dat Tien Street<br>Tan Phu Ward, District 7<br>Ho Chi Minh City, Vietnam                                |
| <b>District 3 Branch</b>                  | 4 <sup>th</sup> & 5 <sup>th</sup> Floor<br>458 Nguyen Thi Minh Khai Street<br>Ward 2, District 3<br>Ho Chi Minh City, Vietnam           |
| <b>Tan Binh Branch</b>                    | Park Legend Building<br>251 Hoang Van Thu Street<br>Ward 2, Tan Binh District<br>Ho Chi Minh City, Vietnam                              |
| <b>Hanoi Branch</b>                       | 5 <sup>th</sup> Floor, Vinafor Building<br>127 Lo Duc Street<br>Dong Mac Ward, Hai Ba Trung District<br>Hanoi, Vietnam                  |
| <b>Thanh Xuan Branch</b>                  | 5 <sup>th</sup> Floor, Udic Complex Building<br>N04 Hoang Dao Thuy Street<br>Trung Hoa Ward, Cau Giay District<br>Hanoi, Vietnam        |
| <b>Hai Phong Branch</b>                   | 2 <sup>nd</sup> Floor, Eliteco Building<br>18 Tran Hung Dao Street<br>Hoang Van Thu Ward, Hong Bang District<br>Hai Phong City, Vietnam |
| <b>District 1 Branch</b>                  | Room 1003A, 10 <sup>th</sup> Floor<br>81-83-83B-85 Ham Nghi Street<br>Nguyen Thai Binh Ward, District 1<br>Ho Chi Minh City, Vietnam    |
| <b>Auditor</b>                            | KPMG Limited<br>Vietnam   |

## **Phu Hung Securities Corporation Statement of the Board of Management**

The Board of Management of Phu Hung Securities Corporation (“the Company”) presents this statement and the accompanying interim financial statements of the Company for the three-month and nine-month periods ended 30 September 2024.

The Company’s Board of Management is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 (“Circular 210”) issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 (“Circular 334”) issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Board of Management:

- (a) the interim financial statements set out on pages 6 to 70 give a true and fair view of the financial position of the Company as at 30 September 2024, and of its results of operations for the three-month and nine-month periods ended 30 September 2024 and its cash flows for the nine-month period ended 30 September 2024 in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular 210, Circular 334 and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying interim financial statements for issue.



On behalf of the Board of Management

Mr. Chen Chia Ken  
*General Director*

Ho Chi Minh City, 28 October 2024



KPMG Limited Branch  
10th Floor, Sun Wah Tower  
115 Nguyen Hue Street, Ben Nghe Ward  
District 1, Ho Chi Minh City, Vietnam  
+84 (28) 3821 9266 | kpmg.com.vn

## INTERIM FINANCIAL STATEMENTS REVIEW REPORT

### To the Shareholders Phu Hung Securities Corporation

We have reviewed the accompanying interim financial statements of Phu Hung Securities Corporation (“the Company”), which comprise the statement of financial position as at 30 September 2024, the statement of income for the three-month and nine-month periods ended 30 September 2024 and statements of cash flows and changes in equity for the nine-month period ended 30 September 2024 and the explanatory notes thereto which were authorised for issue by the Company’s Board of Management on 28 October 2024, as set out on pages 6 to 70.

### Management’s Responsibility

The Company’s Board of Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 (“Circular 210”) issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor’s Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review engagements No. 2410 – *Review of interim financial information performed by the independent auditor of the entity*.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





## Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of Phu Hung Securities Corporation as at 30 September 2024 and of its results of operations for the three-month and nine-month periods ended 30 September 2024 and its cash flows for the nine-month period ended 30 September 2024 in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting.

### KPMG Limited's Branch in Ho Chi Minh City

Vietnam

Review Report No.: 24-01-00439-24-1



Phạm Thị Hoàng Anh  
Practicing Auditor Registration  
Certificate No. 3434-2022-007-1  
*Deputy General Director*

Phạm Huy Cường  
Practicing Auditor Registration  
Certificate No. 2675-2024-007-1

Ho Chi Minh City, 28 October 2024

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**Phu Hung Securities Corporation**  
**Statement of financial position as at 30 September 2024**

**Form B01a – CTCK**

(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)

|                                    | Code  | Note      | 30/9/2024<br>VND         | 31/12/2023<br>VND        |
|------------------------------------|---|-----------|--------------------------|--------------------------|
| <b>ASSETS</b>                      |   |           |                          |                          |
| <b>A</b>                           | <b>CURRENT ASSETS</b>   |           |                          |                          |
|                                    | <b>100</b>  |           | <b>3,457,376,794,318</b> | <b>3,959,452,700,074</b> |
|                                    | <b>(100 = 110 + 130)</b>  |           |                          |                          |
| <b>I</b>                           | <b>Financial assets (“FA”)</b>                                  |           | <b>110</b>               | <b>3,450,075,141,253</b> |
|                                    |   |           |                          | <b>3,954,792,801,205</b> |
| 1                                  | Cash and cash equivalents                                       | 111 5     | 373,747,567,566          | 196,824,308,864          |
| 1.1                                | Cash  | 111.1     | 58,345,704,712           | 91,373,936,013           |
| 1.2                                | Cash equivalents  | 111.2     | 315,401,862,854          | 105,450,372,851          |
| 2                                  | Financial assets at fair value through profit or loss (“FVTPL”) | 112 7(a)  | 79,151,155,457           | 90,634,482,673           |
| 3                                  | Held-to-maturity investments                                    | 113 7(b)  | 596,000,000,000          | 654,213,238,356          |
| 4                                  | Loans receivable  | 114 7(c)  | 2,292,220,343,376        | 2,951,919,275,244        |
| 6                                  | Allowance for diminution in value of financial assets           | 116 11(a) | (47,534,983,549)         | (30,551,507,140)         |
| 7                                  | Receivables   | 117 8     | 50,518,892,060           | 74,788,081,049           |
| 7.2                                | Dividend and interest receivables from financial assets         | 117.2     | 50,518,892,060           | 74,788,081,049           |
| 8                                  | Prepayments to suppliers  | 118       | 243,476,896              | 7,108,023,307            |
| 9                                  | Receivables from services rendered                              | 119 9     | 101,477,325,374          | 3,964,076,031            |
| 12                                 | Other receivables   | 122 10    | 12,656,820,625           | 12,786,514,140           |
| 13                                 | Allowance for doubtful debts                                    | 129 11(b) | (8,405,456,552)          | (6,893,691,319)          |
| <b>II</b>                          | <b>Other current assets</b>                                     |           | <b>130</b>               | <b>7,301,653,065</b>     |
|                                    |   |           |                          | <b>4,659,898,869</b>     |
| 1                                  | Advances  | 131       | 257,906,000              | 162,595,400              |
| 3                                  | Short-term prepaid expenses                                     | 133 12(a) | 5,332,315,069            | 4,497,303,469            |
| 6                                  | Tax receivable from the State                                   | 136 21    | 1,711,431,996            | -                        |
| <b>B</b>                           | <b>LONG-TERM ASSETS</b>   |           | <b>200</b>               | <b>87,475,675,050</b>    |
|                                    |   |           |                          | <b>81,285,669,824</b>    |
|                                    | <b>(200 = 220 + 250)</b>  |           |                          |                          |
| <b>II</b>                          | <b>Fixed assets</b>   |           | <b>220</b>               | <b>30,917,633,616</b>    |
|                                    |   |           |                          | <b>23,745,314,509</b>    |
| 1                                  | Tangible fixed assets   | 221 13    | 13,558,195,610           | 13,805,025,065           |
|                                    | Cost  | 222       | 51,812,143,364           | 47,229,401,364           |
|                                    | Accumulated depreciation  | 223a      | (38,253,947,754)         | (33,424,376,299)         |
| 3                                  | Intangible fixed assets   | 227 14    | 17,359,438,006           | 9,940,289,444            |
|                                    | Cost  | 228       | 36,179,716,400           | 26,091,616,400           |
|                                    | Accumulated amortisation  | 229a      | (18,820,278,394)         | (16,151,326,956)         |
| <b>V</b>                           | <b>Other long-term assets</b>                                   |           | <b>250</b>               | <b>56,558,041,434</b>    |
|                                    |   |           |                          | <b>57,540,355,315</b>    |
| 1                                  | Long-term deposits  | 251 15    | 5,451,474,315            | 5,637,869,733            |
| 2                                  | Long-term prepaid expenses                                      | 252 12(b) | 12,401,681,352           | 18,287,789,360           |
| 3                                  | Deferred tax assets   | 253 16    | 9,166,210,244            | 6,591,125,211            |
| 4                                  | Deposits at Payment Support Fund                                | 254 17    | 19,464,116,068           | 16,964,116,068           |
| 5                                  | Other long-term assets  | 255 18    | 10,074,559,455           | 10,059,454,943           |
| <b>TOTAL ASSETS (270 =100+200)</b> |   |           | <b>270</b>               | <b>3,544,852,469,368</b> |
|                                    |   |           |                          | <b>4,040,738,369,898</b> |

The accompanying notes are an integral part of these interim financial statements

**Phu Hung Securities Corporation**  
**Statement of financial position as at 30 September 2024 (continued)**

**Form B01a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

|           | Code  | Note       | 30/9/2024<br>VND         | 31/12/2023<br>VND        |
|-----------|---|------------|--------------------------|--------------------------|
| <b>C</b>  | <b>LIABILITIES</b>  |            |                          |                          |
|           | <b>(300 = 310 + 340)</b>                                  |            | <b>1,976,442,866,242</b> | <b>2,428,745,823,487</b> |
| <b>I</b>  | <b>Current liabilities</b>                                |            | <b>1,974,333,530,721</b> | <b>2,426,614,761,125</b> |
| 1         | Short-term borrowings and<br>finance lease liabilities    |            | 1,612,856,000,000        | 1,990,040,000,000        |
| 1.1       | Short-term borrowings                                     | 19         | 1,612,856,000,000        | 1,990,040,000,000        |
| 6         | Accounts payable for<br>securities trading activities     | 20         | 334,187,889,420          | 389,121,316,960          |
| 8         | Accounts payable to suppliers                             |            | 363,921,382              | 66,259,697               |
| 9         | Advances from customers                                   |            | 50,000,000               | -                        |
| 10        | Taxes payable to State Treasury                           | 21         | 6,683,004,313            | 11,982,298,962           |
| 12        | Employees' benefits payable                               |            | 373,470,775              | 372,753,773              |
| 13        | Accrued expenses  | 22         | 17,382,953,242           | 23,311,796,104           |
| 15        | Unearned revenue  |            | 61,346,529               | -                        |
| 17        | Other payables  | 23         | 2,374,945,060            | 11,720,335,629           |
| <b>II</b> | <b>Long-term liabilities</b>                              |            | <b>2,109,335,521</b>     | <b>2,131,062,362</b>     |
| 12        | Provisions – long-term                                    |            | 2,109,335,521            | 2,131,062,362            |
| <b>D</b>  | <b>EQUITY (400 = 410)</b>                                 |            | <b>1,568,409,603,126</b> | <b>1,611,992,546,411</b> |
| <b>I</b>  | <b>Owners' equity</b>                                     |            | <b>1,568,409,603,126</b> | <b>1,611,992,546,411</b> |
| 1         | Share capital   | 24         | 1,500,097,005,000        | 1,500,097,005,000        |
| 1.1       | Share capital   | 411.1      | 1,500,098,190,000        | 1,500,098,190,000        |
| 1.5       | Treasury shares   | 411.5      | (1,185,000)              | (1,185,000)              |
| 4         | Reserve to supplement<br>share capital                    |            | 12,064,998,139           | 12,064,998,139           |
| 7         | Retained profits  |            | 56,247,599,987           | 99,830,543,272           |
| 7.1       | Realised profits  | 417.1      | 44,517,404,149           | 105,003,116,298          |
| 7.2       | Unrealised profits/(losses)                               | 417.2      | 11,730,195,838           | (5,172,573,026)          |
|           | <b>TOTAL LIABILITIES AND<br/>EQUITY (440 = 300 + 400)</b> | <b>440</b> | <b>3,544,852,469,368</b> | <b>4,040,738,369,898</b> |

*The accompanying notes are an integral part of these interim financial statements*

**Phu Hung Securities Corporation**  
**Statement of financial position as at 30 September 2024 (continued)**

**Form B01a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

**OFF-BALANCE SHEET ITEMS**

|  | Code   | 30/9/2024<br>VND        | 31/12/2023<br>VND |
|--|--|-------------------------|-------------------|
| <b>A. THE COMPANY'S ASSETS AND LIABILITIES</b>                             |  |                         |                   |
| 6  | Shares in circulation (quantity of securities)   | 006 150,009,329         | 150,009,329       |
| 7  | Treasury shares (quantity of securities)   | 007 490                 | 490               |
| 8  | Listed/registered financial assets at Vietnam Securities Depository (“VSD”) of the Company | 008 3,938,330,000       | 13,602,690,000    |
| 9  | The Company's financial assets custodied at VSD but not yet traded                         | 009 2,420,000           | 2,420,000         |
| 10   | The Company's financial assets in transit  | 010 -                   | 218,600,000       |
| 13   | The Company's right to receive financial assets  | 013 2,000,000           | 149,200,000       |
| 14   | Cover Warrant issued by the Company (quantity)   | 014 -                   | 1,065,800         |
| <b>B. ASSETS AND LIABILITIES RELATING TO ASSETS MANAGED BY THE COMPANY</b> |  |                         |                   |
| 1  | Investors' listed/registered financial assets at VSD                                       | 021 7,844,541,831,000   | 8,178,036,075,000 |
| a  | <i>Freely traded financial assets</i>  | 021.1 7,155,578,291,000 | 7,489,234,325,000 |
| b  | <i>Financial assets restricted on transfer</i>   | 021.2 26,608,870,000    | 27,916,510,000    |
| c  | <i>Pledged financial assets</i>  | 021.3 169,597,700,000   | 218,667,990,000   |
| d  | <i>Blocked financial assets</i>  | 021.4 312,000,690,000   | 312,000,690,000   |
| e  | <i>Financial assets awaiting settlement</i>  | 021.5 180,756,280,000   | 130,216,560,000   |
| 2  | Investors' financial assets custodied at VSD but not yet traded                            | 022 131,556,420,000     | 371,080,410,000   |
| a  | <i>Freely traded financial assets custodied at VSD but not yet traded</i>                  | 022.1 100,315,290,000   | 75,800,070,000    |
| b  | <i>Custodied financial assets at VSD but not yet traded and restricted on transfer</i>     | 022.2 31,241,130,000    | 295,280,340,000   |
| 3  | Investors' financial assets in transit   | 023 121,845,440,000     | 164,619,850,000   |
| 6  | Investors' rights to receive financial assets  | 025 117,333,210,000     | 8,242,480,000     |
| 7  | Investors' deposits  | 026 751,665,901,372     | 763,571,527,689   |
| 7.1  | Investors' cash deposits managed by the Company for securities transactions                | 027 328,995,277,433     | 425,156,275,773   |
| 7.2  | Investors' margin deposits at VSD  | 027.1 422,670,623,939   | 338,415,251,916   |

*The accompanying notes are an integral part of these interim financial statements*

**Phu Hung Securities Corporation**  
**Statement of financial position as at 30 September 2024 (continued)**

**Form B01a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

**OFF-BALANCE SHEET ITEMS (CONTINUED)**

|   | Code  | 30/9/2024<br>VND | 31/12/2023<br>VND |
|---|-------|------------------|-------------------|
| 8 Payables to investors for cash deposits managed by the Company for securities transactions            | 031   | 328,995,277,433  | 425,156,275,773   |
| 8.1 Payables to domestic investors for cash deposits managed by the Company for securities transactions | 031.1 | 324,336,032,940  | 420,204,181,753   |
| 8.2 Payables to foreign investors for cash deposits managed by the Company for securities transactions  | 031.2 | 4,659,244,493    | 4,952,094,020     |

28 October 2024

Prepared by:



Ms. Nguyen Phuong Trinh  
Accountant

Reviewed by:



Ms. Do Thi Ai Vy  
Chief Accountant

Approved by:



Mr. Chen Chia Ken  
General Director

*The accompanying notes are an integral part of these interim financial statements*

**Phu Hung Securities Corporation**  
**Statement of income for the three-month and nine-month periods ended 30 September 2024**

**Form B02a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

|  | Code      | Note | Three-month period ended |                        | Nine-month period ended |                        |
|--|-----------|------|--------------------------|------------------------|-------------------------|------------------------|
|  |           |      | 30/9/2024                | 30/9/2023              | 30/9/2024               | 30/9/2023              |
|  |           |      | VND                      | VND                    | VND                     | VND                    |
| <b>I</b>   |           |      |                          |                        |                         |                        |
|  |           |      |                          |                        |                         |                        |
| <b>OPERATING INCOME</b>  |           |      |                          |                        |                         |                        |
| 1.1  |           |      |                          |                        |                         |                        |
| Gains from financial assets at fair value through profit or loss (“FVTPL”) | 01        |      | 1,520,953,048            | 6,051,115,379          | 12,094,089,170          | 7,741,249,957          |
| <i>a</i>   | 01.1      | 25   | 313,739,435              | 2,756,844,390          | 4,800,109,237           | 3,401,046,135          |
| <i>b</i>   |           |      |                          |                        |                         |                        |
| Unrealised gains from revaluation of financial assets at FVTPL             | 01.2      |      | 1,121,063,613            | 607,209,012            | 7,047,835,933           | 1,522,908,965          |
| <i>c</i>   | 01.3      |      | 86,150,000               | 20,851,200             | 246,144,000             | 151,084,080            |
| <i>d</i>   | 01.4      |      | -                        | 2,666,210,777          | -                       | 2,666,210,777          |
| Dividend and interest income from financial assets at FVTPL                |           |      |                          |                        |                         |                        |
| Decrease in revaluation of covered warrants payables                       |           |      |                          |                        |                         |                        |
| 1.2  | 02        | 26   | 9,449,233,877            | 15,540,487,725         | 26,442,621,138          | 57,974,054,231         |
| Interest income from held-to-maturity investments                          |           |      |                          |                        |                         |                        |
| 1.3  | 03        | 27   | 64,116,597,143           | 88,971,753,862         | 215,969,686,665         | 229,732,656,925        |
| Interest income from loans and receivables                                 |           |      |                          |                        |                         |                        |
| 1.6  | 06        |      | 31,239,802,780           | 48,633,985,697         | 116,267,502,887         | 108,720,758,977        |
| Revenue from securities brokerage  |           |      |                          |                        |                         |                        |
| 1.9  | 09        |      | 2,121,154,401            | 1,641,022,445          | 5,538,573,750           | 4,196,353,709          |
| Revenue from securities custody  |           |      |                          |                        |                         |                        |
| 1.10   | 10        |      | -                        | -                      | 32,727,273              | -                      |
| Revenue from advisory services   |           |      |                          |                        |                         |                        |
| 1.11   | 11        |      | 332,504,585              | 215,393,296            | 1,209,812,487           | 640,491,854            |
| Other operating income   |           |      |                          |                        |                         |                        |
| <b>Total operating income</b>  | <b>20</b> |      | <b>108,780,245,834</b>   | <b>161,053,758,404</b> | <b>377,555,013,370</b>  | <b>409,005,565,653</b> |

*The accompanying notes are an integral part of these interim financial statements*

**Phu Hung Securities Corporation**

**Statement of income for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B02a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

|  | Code Note | Three-month period ended |                       | Nine-month period ended |                        |
|--|-----------|--------------------------|-----------------------|-------------------------|------------------------|
|  |           | 30/9/2024                | 30/9/2023             | 30/9/2024               | 30/9/2023              |
|  |           | VND                      | VND                   | VND                     | VND                    |
| <b>II OPERATING EXPENSES</b>   |           |                          |                       |                         |                        |
| 2.1 Losses from financial assets at FVTPL                              | 21        | 153,506,327              | 5,261,309,002         | 1,437,811,976           | 5,638,300,208          |
| <i>a Losses from sales of financial assets at FVTPL</i>                | 21.1 25   | 576,082,525              | 2,812,560,340         | 2,032,744,907           | 3,144,691,194          |
| <i>b Unrealised loss from revaluation of financial assets at FVTPL</i> | 21.2      | (422,576,198)            | 2,496,554,425         | (405,664,720)           | 2,493,609,014          |
| <i>d Increase in revaluation of covered warrants payables</i>          | 21.4      | -                        | (47,805,763)          | (189,268,211)           | -                      |
| 2.4 Allowance for loans receivable                                     | 24 11(a)  | 4,800,509,368            | 6,655,375,500         | 17,999,697,389          | 10,880,143,587         |
| 2.6 Expenses for securities trading and investments                    | 26        | 1,125,154,706            | 797,748,502           | 3,516,794,697           | 2,232,307,768          |
| 2.7 Expenses for securities brokerage                                  | 27 28     | 38,833,291,190           | 51,071,031,753        | 131,497,464,281         | 123,603,575,000        |
| 2.10 Expenses for securities custody                                   | 30        | 2,209,476,528            | 1,832,090,453         | 5,895,534,312           | 4,627,742,577          |
| 2.11 Expenses for advisory services                                    | 31        | 349,378,825              | 316,881,742           | 945,850,579             | 923,812,806            |
| 2.12 Other operating expenses  | 32 11(b)  | 977,339,963              | (146,982,406)         | 1,511,765,233           | 173,725,537            |
| <b>Total operating expenses</b>  | <b>40</b> | <b>48,448,656,907</b>    | <b>65,787,454,546</b> | <b>162,804,918,467</b>  | <b>148,079,607,483</b> |

*The accompanying notes are an integral part of these interim financial statements*

**Phu Hung Securities Corporation**

**Statement of income for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B02a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

|   | Code Note    | Three-month period ended |                         | Nine-month period ended |                        |
|---|--------------|--------------------------|-------------------------|-------------------------|------------------------|
|   |              | 30/9/2024                | 30/9/2023               | 30/9/2024               | 30/9/2023              |
|   |              | VND                      | VND                     | VND                     | VND                    |
| <b>III FINANCIAL INCOME</b>   |              |                          |                         |                         |                        |
| 3.1 Realised and unrealised foreign exchange gains                            | 41           | 3,071,000,000            | 4,589,734,763           | 18,500,917,306          | 34,950,859,790         |
| 3.2 Dividend and interest income from bank deposits                           | 42           | 507,833,306              | 349,613,322             | 1,423,433,781           | 944,922,851            |
| <b>Total financial income</b>   | <b>50</b>    | <b>3,578,833,306</b>     | <b>4,939,348,085</b>    | <b>19,924,351,087</b>   | <b>35,895,782,641</b>  |
| <b>IV FINANCIAL EXPENSES</b>  |              |                          |                         |                         |                        |
| 4.1 Realised and unrealised foreign exchange losses                           | 51           | 19,661,000,000           | 55,385,775,948          | 51,944,523,265          | 85,447,874,885         |
| 4.2 Interest expense  | 52 29        | 31,220,865,588           | 40,546,219,751          | 99,972,477,016          | 107,839,706,506        |
| <b>Total financial expenses</b>   | <b>60</b>    | <b>50,881,865,588</b>    | <b>95,931,995,699</b>   | <b>151,917,000,281</b>  | <b>193,287,581,391</b> |
| <b>VI GENERAL AND ADMINISTRATION EXPENSES</b>                                 | <b>62 30</b> | <b>26,324,409,305</b>    | <b>25,604,462,522</b>   | <b>80,952,375,889</b>   | <b>77,613,594,709</b>  |
| <b>VII RESULTS FROM OPERATING ACTIVITIES</b><br>(70 = 20 + 50 – 40 – 60 – 62) | <b>70</b>    | <b>(13,295,852,660)</b>  | <b>(21,330,806,278)</b> | <b>1,805,069,820</b>    | <b>25,920,564,711</b>  |

*The accompanying notes are an integral part of these interim financial statements*

**Phu Hung Securities Corporation**

**Statement of income for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B02a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

|   | Code       | Note | Three-month period ended |                         | Nine-month period ended |                       |
|---|------------|------|--------------------------|-------------------------|-------------------------|-----------------------|
|   |            |      | 30/9/2024                | 30/9/2023               | 30/9/2024               | 30/9/2023             |
|   |            |      | VND                      | VND                     | VND                     | VND                   |
| <b>VIII OTHER INCOME AND OTHER EXPENSES</b>   |            |      |                          |                         |                         |                       |
| 8.1 Other income  | 71         |      | 132,271,015              | 160,469,313             | 300,327,020             | 254,711,899           |
| 8.2 Other expenses  | 72         |      | 130,356,668              | 3,500,000               | 128,956,471             | 567,200,202           |
| <b>Results from other activities (80 = 71 –72)</b>  | <b>80</b>  |      | <b>1,914,347</b>         | <b>156,969,313</b>      | <b>171,370,549</b>      | <b>(312,488,303)</b>  |
| <b>IX ACCOUNTING (LOSS)/PROFIT BEFORE TAX (90 = 70 + 80)</b>                              | <b>90</b>  |      | <b>(13,293,938,313)</b>  | <b>(21,173,836,965)</b> | <b>1,976,440,369</b>    | <b>25,608,076,408</b> |
| 9.1 Realised (loss)/profit before tax   | 91         |      | (16,747,578,124)         | 31,931,491,908          | (14,926,328,495)        | 106,897,565,680       |
| 9.2 Unrealised profit/(loss) before tax   | 92         |      | 3,453,639,811            | (53,105,328,873)        | 16,902,768,864          | (81,289,489,272)      |
| <b>X INCOME TAX EXPENSE</b>   | <b>100</b> |      | <b>(2,610,815,913)</b>   | <b>(4,225,152,724)</b>  | <b>556,584,954</b>      | <b>5,487,317,690</b>  |
| 10.1 Income tax expense - current   | 100.1      | 31   | (1,711,431,996)          | (3,006,409,059)         | 3,131,669,987           | 7,652,641,525         |
| 10.2 Income tax benefit - deferred  | 100.2      | 31   | (899,383,917)            | (1,218,743,665)         | (2,575,085,033)         | (2,165,323,835)       |
| <b>XI NET (LOSS)/PROFIT AFTER TAX (200 = 90 - 100) (CARRIED FORWARD TO THE NEXT PAGE)</b> | <b>200</b> |      | <b>(10,683,122,400)</b>  | <b>(16,948,684,241)</b> | <b>1,419,855,415</b>    | <b>20,120,758,718</b> |

*The accompanying notes are an integral part of these interim financial statements*



**Phu Hung Securities Corporation**

**Statement of income for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B02a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

|   | Code       | Note | Three-month period ended |                         | Nine-month period ended |                       |
|---|------------|------|--------------------------|-------------------------|-------------------------|-----------------------|
|   |            |      | 30/9/2024<br>VND         | 30/9/2023<br>VND        | 30/9/2024<br>VND        | 30/9/2023<br>VND      |
| <b>XI NET (LOSS)/PROFIT AFTER TAX (200 = 90 - 100)<br/>(BROUGHT FORWARD FROM THE PREVIOUS PAGE)</b> | <b>200</b> |      | <b>(10,683,122,400)</b>  | <b>(16,948,684,241)</b> | <b>1,419,855,415</b>    | <b>20,120,758,718</b> |
| <b>XII OTHER COMPREHENSIVE INCOME</b>   | <b>300</b> |      | <b>-</b>                 | <b>-</b>                | <b>-</b>                | <b>-</b>              |
| <b>XIII (LOSSES)/EARNINGS PER SHARE</b>   | <b>500</b> |      |                          |                         |                         |                       |
| 13.1 Basic (losses)/earnings per share  | 501        | 32   | (71)                     | (113)                   | 9                       | 134                   |

28 October 2024

Prepared by:



Ms. Nguyen Phuong Trinh  
Accountant

Reviewed by:



Ms. Do Thi Ai Vy  
Chief Accountant

Approved by:



Mr. Chen Chia Ken  
General Director

*The accompanying notes are an integral part of these interim financial statements*

**Phu Hung Securities Corporation**  
**Statement of cash flows for the nine-month period ended 30 September 2024**  
**(Indirect method)**

**Form B03a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

|  | Code      | Nine-month period ended<br>30/9/2024<br>VND | 30/9/2023<br>VND         |
|--|-----------|---|--------------------------|
| <b>I CASH FLOWS FROM OPERATING ACTIVITIES</b>  |           |   |                          |
| <b>1 Profit before tax</b>   | <b>01</b> | <b>1,976,440,369</b>                        | <b>25,608,076,408</b>    |
| <b>2 Adjustments for</b>   | <b>02</b> | <b>67,784,054,891</b>                       | <b>183,107,417,552</b>   |
| Depreciation and amortisation of fixed assets  | 03        | 7,498,522,893                               | 6,668,178,789            |
| Allowances and provisions  | 04        | 18,473,514,801                              | 11,158,979,451           |
| Unrealised foreign exchange (gains)/losses   | 05        | (9,260,000,000)                             | 82,985,000,000           |
| Interest expense   | 06        | 99,972,477,016                              | 107,839,706,506          |
| Accrued interest income  | 08        | (48,900,459,819)                            | (25,544,447,194)         |
| <b>3 Changes in non-monetary expenses</b>  | <b>10</b> | <b>(594,932,931)</b>                        | <b>2,493,609,014</b>     |
| Revaluation losses from financial assets at FVTPL                                    | 11        | (594,932,931)                               | 2,493,609,014            |
| <b>4 Change in non-monetary income</b>   | <b>18</b> | <b>(7,047,835,933)</b>                      | <b>(4,189,119,742)</b>   |
| Revaluation gains from financial assets at FVTPL                                     | 19        | (7,047,835,933)                             | (4,189,119,742)          |
| <b>5 Operating profit before changes in working capital (30 = 01 + 02 + 10 + 18)</b> | <b>30</b> | <b>62,117,726,396</b>                       | <b>207,019,983,232</b>   |
| Decrease/(increase) in financial assets at FVTPL                                     | 31        | 18,936,827,869                              | (82,017,543,518)         |
| Decrease/(increase) in held-to-maturity investments                                  | 32        | 58,213,238,356                              | (33,122,991,780)         |
| Decrease/(increase) in loans receivable  | 33        | 659,698,931,868                             | (912,921,916,672)        |
| Decrease in interest receivables and accrual of dividends and interest on FA         | 36        | 73,169,648,808                              | -                        |
| Increase in receivables from services rendered                                       | 37        | (97,513,249,343)                            | (10,542,289,168)         |
| Decrease in other receivables  | 39        | 129,693,515                                 | 264,716,623              |
| Increase in other assets   | 40        | (4,135,451,690)                             | (6,358,550,346)          |
| (Decrease)/increase in accrued expenses  | 41        | (3,903,875,302)                             | 804,640,194              |
| Decrease in prepaid expenses   | 42        | 5,051,096,408                               | 746,091,374              |
| Corporate income tax paid  | 43        | (8,719,340,658)                             | (14,534,752,098)         |
| Interest paid  | 44        | (101,997,444,576)                           | (103,643,618,609)        |
| Increase in accounts payable   | 45        | 7,162,208,096                               | 288,321,293              |
| Increase in employees' benefits payables   | 46        | 717,002                                     | 2,507,000                |
| Increase in taxes payable to State Treasury  | 47        | 288,376,022                                 | 925,612,153              |
| Increase in payables to employees  | 48        | -   | 1,542,857                |
| (Decrease)/increase in other payables  | 50        | (64,249,667,489)                            | 67,856,433,808           |
| <b>Net cash flows from operating activities</b>                                      | <b>60</b> | <b>604,249,435,282</b>                      | <b>(885,231,813,657)</b> |

*The accompanying notes are an integral part of these interim financial statements*

**Phu Hung Securities Corporation**  
**Statement of cash flows for the nine-month period ended 30 September 2024**  
**(Indirect method – continued)**

**Form B03a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

|  | Code       | Nine-month period ended  |                          |
|--|------------|--------------------------|--------------------------|
|  |            | 30/9/2024<br>VND         | 30/9/2023<br>VND         |
| <b>II CASH FLOWS FROM INVESTING ACTIVITIES</b>                     |            |                          |                          |
| Payments for additions to fixed assets                             | 61         | (14,670,842,000)         | (6,516,825,478)          |
| <b>Net cash flows from investing activities</b>                    | <b>70</b>  | <b>(14,670,842,000)</b>  | <b>(6,516,825,478)</b>   |
| <b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>                    |            |                          |                          |
| Proceeds from short-term borrowings                                | 73         | 5,609,978,000,000        | 6,383,201,124,101        |
| Payments to settle loan principals                                 | 74         | (5,977,902,000,000)      | (6,109,366,124,101)      |
| Dividends paid to shareholders                                     | 76         | (44,731,334,580)         | (37,592,696,400)         |
| <b>Net cash flows from financing activities</b>                    | <b>80</b>  | <b>(412,655,334,580)</b> | <b>236,242,303,600</b>   |
| <b>Net cash flows during the period</b>                            | <b>90</b>  | <b>176,923,258,702</b>   | <b>(655,506,335,535)</b> |
| <b>Cash and cash equivalents at the beginning of the period</b>    | <b>101</b> | <b>196,824,308,864</b>   | <b>763,880,564,438</b>   |
| <b>Cash and cash equivalents at the end of the period (Note 5)</b> | <b>103</b> | <b>373,747,567,566</b>   | <b>108,374,228,903</b>   |
| ▪ <i>Cash</i>  | 103.1      | 58,345,704,712           | 64,994,831,643           |
| ▪ <i>Cash equivalents</i>  | 103.2      | 315,401,862,854          | 43,379,397,260           |

*The accompanying notes are an integral part of these interim financial statements*




**Phu Hung Securities Corporation**  
**Statement of cash flows for the nine-month period ended 30 September 2024**  
**(Indirect method – continued)**

**Form B03a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

**CASH FLOWS OF CUSTOMERS FROM BROKERAGE AND ENTRUSTMENT ACTIVITIES**

|   | Code      | Nine-month period ended            |                                    |
|---|-----------|------------------------------------|------------------------------------|
|   |           | 30/9/2024<br>VND                   | 30/9/2023<br>VND                   |
| <b>Cash flows of customers from brokerage and entrustment activities</b>  |           |                                    |                                    |
| Proceeds from sales of securities brokered by the Company   | 01        | 30,847,686,597,309                 | 27,557,757,577,784                 |
| Payments for purchases of securities brokered by the Company  | 02        | (29,759,800,888,659)               | (28,606,710,737,174)               |
| Deposits received to settle securities transactions of customers  | 07        | 40,397,025,283,618                 | 39,710,650,758,662                 |
| Customers' margin deposits at VSD   | 07.1      | 84,255,372,023                     | 64,566,001,422                     |
| Payments to settle securities transactions of customers   | 08        | (41,578,999,526,126)               | (38,411,238,548,685)               |
| Payments for custody fee of customers' securities   | 11        | (2,072,464,482)                    | (1,477,311,448)                    |
| <b>Net cash flows during the period</b>   | <b>20</b> | <b>(11,905,626,317)</b>            | <b>313,547,740,561</b>             |
| <b>Cash and cash equivalents of customers at the beginning of the period</b>  | <b>30</b> | <b>763,571,527,689</b>             | <b>486,676,329,967</b>             |
| <b>Cash and cash equivalents of customers at the end of the period (40 = 20 + 30)</b>   | <b>40</b> | <b>751,665,901,372</b>             | <b>800,224,070,528</b>             |
| Cash in banks at the end of the period  | 41        | 751,665,901,372                    | 800,224,070,528                    |
| ▪ Cash deposits for securities transactions of customers managed by the Company<br>In which: customers margin deposits at VSD | 42        | 751,665,901,372<br>422,670,623,939 | 800,224,070,528<br>331,768,080,831 |

Prepared by:  
  
 Ms. Nguyen Phuong Trinh  
 Accountant

28 October 2024  
 Reviewed by:  
  
 Ms. Do Thi Ai Vy  
 Chief Accountant


Approved by:  
  
  
 Mr. Chen Chia Ken  
 General Director

*The accompanying notes are an integral part of these interim financial statements*

**Phu Hung Securities Corporation**  
**Statement of changes in equity for the nine-month period ended 30 September 2024**

**Form B04a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

|  | Opening balance as at    |                          | Movements during the nine-month period ended |                          |                       |                         | Closing balance as at    |                          |
|--|--------------------------|--------------------------|--|--------------------------|-----------------------|-------------------------|--------------------------|--------------------------|
|  | 1/1/2023                 | 1/1/2024                 | 30/9/2023                                    |                          | 30/9/2024             |                         | 30/9/2023                | 30/9/2024                |
|  | VND                      | VND                      | Increase<br>VND                              | (Decrease)<br>VND        | Increase<br>VND       | (Decrease)<br>VND       | VND                      | VND                      |
| Share capital                          | 1,500,098,190,000        | 1,500,098,190,000        | -  | -                        | -                     | -                       | 1,500,098,190,000        | 1,500,098,190,000        |
| Treasury shares                        | (1,185,000)              | (1,185,000)              | -  | -                        | -                     | -                       | (1,185,000)              | (1,185,000)              |
| Reserve to supplement share capital    | 12,064,998,139           | 12,064,998,139           | -  | -                        | -                     | -                       | 12,064,998,139           | 12,064,998,139           |
| Financial reserve                      | 12,064,998,139           | -                        | -  | (12,064,998,139)         | -                     | -                       | -                        | -                        |
| Retained profits                       | 73,216,617,931           | 99,830,543,272           | 113,475,246,129                              | (111,291,355,072)        | 16,902,768,864        | (60,485,712,149)        | 75,400,508,988           | 56,247,599,987           |
| <i>In which:</i>                       |                          |                          |  |                          |                       |                         |                          |                          |
| <i>Realised profits</i>                | <i>24,115,514,543</i>    | <i>105,003,116,298</i>   | <i>101,410,247,990</i>                       | <i>-</i>                 | <i>-</i>              | <i>(15,482,913,449)</i> | <i>125,525,762,533</i>   | <i>89,520,202,849</i>    |
| <i>Transfer from financial reserve</i> | <i>-</i>                 | <i>-</i>                 | <i>12,064,998,139</i>                        | <i>-</i>                 | <i>-</i>              | <i>-</i>                | <i>12,064,998,139</i>    | <i>-</i>                 |
| <i>Dividend distribution</i>           | <i>-</i>                 | <i>-</i>                 | <i>-</i>                                     | <i>(30,001,865,800)</i>  | <i>-</i>              | <i>(45,002,798,700)</i> | <i>(30,001,865,800)</i>  | <i>(45,002,798,700)</i>  |
| <i>Unrealised profit/(loss)</i>        | <i>49,101,103,388</i>    | <i>(5,172,573,026)</i>   | <i>-</i>                                     | <i>(81,289,489,272)</i>  | <i>16,902,768,864</i> | <i>-</i>                | <i>(32,188,385,884)</i>  | <i>11,730,195,838</i>    |
| <b>Total</b>                           | <b>1,597,443,619,209</b> | <b>1,611,992,546,411</b> | <b>113,475,246,129</b>                       | <b>(123,356,353,211)</b> | <b>16,902,768,864</b> | <b>(60,485,712,149)</b> | <b>1,587,562,512,127</b> | <b>1,568,409,603,126</b> |

Prepared by:  
  
 Ms. Nguyen Phuong Trinh  
 Accountant

28 October 2024  
 Reviewed by:  
  
 Ms. Do Thi Ai Vy  
 Chief Accountant

Approved by:  
  
 Mr. Chen Chia Ken  
 General Director



*The accompanying notes are an integral part of these interim financial statements*

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying interim financial statements.

## **1. Reporting entity**

### **(a) Establishment**

Phu Hung Securities Corporation (“the Company”) is a joint stock company established in Vietnam under Establishment and Operation Licence No. 122/GP-UBCK dated 20 January 2016 issued by the State Securities Commission of Vietnam. The Establishment and Operation Licence has been amended many times, and the most recent of which was Establishment and Operation Licence No. 110/GPDC-UBCK dated 10 November 2022 issued by the State Securities Commission of Vietnam.

The Company was established on the basis of combining Phu Hung Securities Corporation (“PHS”) – established under Establishment and Operation Licence No. 23/UBCK-GPHDKD dated 1 December 2006 and An Thanh Securities Joint Stock Company (“ATS”). The Company took over all of the assets, liabilities, rights and obligations of PHS and ATS as at 19 January 2016 and PHS and ATS ceased their operations from 20 January 2016. Assets and liabilities of PHS and ATS as at 19 January 2016 were transferred to the Company at book value and the net asset (total assets – total liabilities) of PHS and ATS as at 30 September 2015 formed the share capital of the Company at that date.

The Company’s shares are registered for trading on the Unlisted Public Company Market (“UPCOM”) with the code PHS in accordance with Decision No. 475/QD-SGDHN issued by Hanoi Stock Exchange on 19 July 2019.

### **(b) The Company’s charter capital**

As at 30 September 2024 and 31 December 2023, the Company’s charter capital was VND1,500,098,190,000.

### **(c) Principal activities**

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

### **(d) Normal operating cycle**

The normal operating cycle of the Company is generally within 12 months.

### **(e) Number of employees**

As at 30 September 2024, the Company had 348 employees (31/12/2023: 382 employees).

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

**2. Basis of preparation**

**(a) Statement of compliance**

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

**(b) Basis of measurement**

The interim financial statements, except for the statement of cash flows and financial assets at fair value through profit or loss as described in Note 3(d), are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the indirect method.

**(c) Annual accounting period**

The annual accounting period of the Company is from 1 January to 31 December. These interim financial statements are prepared for the three-month and nine-month periods ended 30 September 2024.

**(d) Accounting and presentation currency**

The Company’s accounting currency is Vietnam Dong (“VND”), which is also the currency used for financial statement presentation purpose.

**3. Summary of significant accounting policies**

The accounting policies that have been adopted by the Company in the preparation of these interim financial statements are consistent with those adopted in the preparation of the latest annual financial statements.

The following significant accounting policies have been adopted by the Company in the preparation of these interim financial statements.



**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**(a) Foreign currency transactions**

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

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

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

**(b) Cash and cash equivalents**

Cash comprises cash on hand, cash in banks and cash deposits for securities transactions clearing and settlement of securities transaction. Cash deposits for securities transactions, securities transactions clearing and settlement of the customers are separated from the Company's accounts.

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

**(c) Financial assets and financial liabilities**

**(i) Recognition**

Financial assets and financial liabilities are recognised in statement of financial position when the Company becomes a party to the contractual provisions of the financial assets and financial liabilities.

**(ii) Classification and measurement**

- Financial assets at fair value through profit or loss ("FVTPL"): see Note 3(d);
- Held-to-maturity investments: see Note 3(e); and
- Loans receivable: see Note 3(f);

Except for covered warrant payables which are classified as financial liabilities at FVTPL as described in Note 3(h), the Company classifies all of its financial liabilities as financial liabilities measured at amortised cost.

**(iii) Derecognition**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.



**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

**(iv) Offsetting**

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when and only when the Company has a legal right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**(d) Financial assets at FVTPL**

A financial asset at fair value through profit or loss is a financial asset that meets either of the following conditions:

- It is considered by management as held for trading. A financial asset is considered as held for trading if:
  - it is acquired principally for the purpose of selling it in the near term;
  - there is evidence of a recent pattern of short-term profit-taking; or
  - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Company as at fair value through profit or loss.

Financial assets at FVTPL are initially recognised at cost which includes the purchase price. Subsequent to initial recognition they are measured at market price or fair value (when market price is not available) with changes in market price or fair value being recognised in profit or loss in the statement of income.

For listed securities, the market prices are the closing prices of securities from the Ho Chi Minh City Stock Exchange and the Hanoi Stock Exchange at the latest trading date prior to the end of the accounting period.

For securities registered for trading in Unlisted Public Company Market (“UPCOM”), the market prices are the closing prices of securities from UPCOM at the latest trading date prior to the end of the accounting period.

For securities which are unlisted and not yet registered for trading, the market price is the average price of the transaction prices at the latest trading date prior to the end of the accounting period but within one month from the end of the accounting period provided by three securities companies which are not related to the Company. In case there are no transaction prices within this period, no allowance is required.

For delisted securities and securities for which trading has been suspended or cancelled from the sixth day onward, the fair value is the book value at the latest balance sheet date.

Investments in equity instruments are stated at cost if there are no market prices and their fair values cannot be determined reliably.

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**(e) Held-to-maturity investments**

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

- those that the Company on initial recognition designates as at fair value through profit or loss;
- those that the Company on initial recognition designates as available-for-sale; and
- those that meet the definition of loans and receivable.

Held-to-maturity investments comprise term deposits at banks and these investments are stated at cost less allowance for doubtful debts.

**(f) Loans receivable**

Loans receivable are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Loans receivables comprise margin loans and advances to customers for the proceeds from selling securities and are stated at cost less allowance for doubtful debts. Allowance for doubtful debts is determined based on the difference between the market price or fair value of the collateral and the gross carrying amount of underlying loan receivables at the end of the accounting period.

**(g) Accounts receivable**

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

Allowance for doubtful debts is made based on the overdue status of debts or expected losses on undue debts which may occur when an economic organisation is bankrupted or liquidated; or debtor is missing, running away, being prosecuted, in prison, under a trial or pending execution of sentences or deceased.

The allowance for doubtful debts based on overdue status is made by reference to overdue status as follows:

| <i>Overdue status</i>                             | <i>Allowance rate</i> |
|---|-----------------------|
| 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 over                    | 100%                  |

For overdue debts, the Company's management also assesses the expected recovery of the debts in determining the allowance.

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

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

**(h) Covered warrants**

Covered warrants gives its holder the right to buy (call warrant) or sell (put warrant) underlying securities to issuing organisations at a predetermined price, on or before a predetermined date, or to receive the difference between the exercise price and the underlying securities price at the exercise date.

The Company accounts for covered warrants in accordance with the guidance of Circular No. 23/2018/TT-BTC issued by the Ministry of Finance on 12 March 2018, details as follows:

When issuing covered warrants to investors, the Company recognises an increase in covered warrants payables. The number of warrants allowed to issue are monitored in off balance sheet.

Covered warrants are initially recognised at cost and subsequently measured at fair value.

Cost of issuance of covered warrants are recognised as expense when incurred.

**(i) Tangible fixed assets**

**(i) Cost**

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul cost, is charged to the statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

**(ii) Depreciation**

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

|                        |             |
|------------------------|-------------|
| Leasehold improvements | 5 years     |
| Office equipment       | 3 – 7 years |
| Motor vehicles         | 3 – 4 years |
| Fixtures and fittings  | 5 years     |

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**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

**(j) Intangible fixed assets**

*Software*

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

**(k) Long-term prepaid expenses**

Long-term prepaid expenses comprise of tools and instruments which include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 2 to 3 years.

**(l) Trade and other payables**

Trade and other payables are stated at their cost.

**(m) Provisions**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

*Severance allowance*

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more (“the eligible employees”) voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee’s compensation at termination. Provision for severance allowance has been provided based on employees’ years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by PHS, ATS and the Company are excluded.

**(n) Taxation**

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

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

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

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

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

**(o) Share capital**

**(i) Ordinary shares**

Ordinary shares are stated at par value. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from share premium.

**(ii) Repurchase and reissue of ordinary shares (treasury shares)**

Treasury shares are recognised only in respect of repurchased shares which are aggregated fractions of share arising when the Company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan, or repurchased odd-lots of shares as requested by the shareholders. In all other cases, when shares recognised as equity are repurchased, their par value amount is recognised as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium.

**(p) Statutory reserves**

On 17 December 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC (“Circular 114”) to abolish Circular No. 146/2014/TT-BTC (“Circular 146”) dated 6 October 2014 issued by the Ministry of Finance to provide guidance on the financial regime for securities companies, fund management companies. Circular 114 is effective from 1 February 2022. Consequently, the Company has ceased to allocate realised profit to statutory reserves since 2022. According to Circular 114:

- The balance of reserve to supplement share capital that has been provided for under Circular 146 would be used to supplement share capital as promulgated under Securities Law No. 54/2019/QH14 and other legal regulations.
- The balance of financial reserve that has been provided for could be used to supplement share capital or distributed in accordance with the shareholders’ decision as promulgated under Securities Law No. 54/2019/QH14 and other legal regulations.

On 20 April 2023, the Company’s General Meeting of Shareholders approved to transfer the outstanding balance of financial reserve to retained profits. As of the date of issuance of these interim financial statements, the Company has not yet made any decision regarding the outstanding balance of reserve to supplement share capital.

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

**(q) Revenue**

**(i) *Gains from sales of financial assets***

Gains from sales of financial assets is recognised in the statement of income upon receipt of the order matching reports of securities transactions from Vietnam Securities Depository (“VSD”) (for listed securities) and completion of the agreement on transfer of assets (for unlisted securities).

**(ii) *Dividend and interest income from financial assets***

Dividend income is recognised in the statement of income when the Company’s right to receive dividends is established. Share dividends are not recognised as income.

Interest income is recognised in the statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate. Interest income also includes amortisation of discounts, premiums, interest received in advance or differences between the value at initial recognition and par value at maturity date.

**(iii) *Revenue from securities brokerage activities***

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

**(iv) *Revenue from securities custody activities***

Revenue from securities custody activities is recognised in the statement of income when the service is rendered.

**(v) *Revenue from securities investment advisory and financial advisory activities***

Revenue from securities investment advisory and financial advisory activities is recognised in the statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to work performed.

**(r) Interest expense**

Interest expense is recognised as an expense in the statement of income on accrual basis.

**(s) Operating lease payments**

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of income as an integral part of the total lease expense.

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

**(t) Earnings per share**

The Company presents basic and diluted earnings per share (“EPS”) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares.

**(u) Segment reporting**

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company’s primary format for segment reporting is based on business segments.

**(v) Related parties**

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

**(w) Nil balances**

Items or balances required by Circular 334 issued by the Ministry of Finance that are not shown in these interim financial statements indicate nil balances.

**(x) Comparative information**

Comparative information in these interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these interim financial statements is not intended to present the Company’s financial position, results of operations or cash flows for the prior period.



**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

#### **4. Financial instruments**

##### **(a) Financial risk management**

###### **(i) Overview**

The Company has exposure to the following risks from its use of financial instruments:

- credit risk;
- liquidity risk; and
- market risk.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

The Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

###### **(ii) Risk management framework**

The Board of Management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Management has established the Risk Management Committee ("RMC"), which is responsible for developing and monitoring the Company's risk management policies. The RMC reports regularly to the Board of Management on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Inspection Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the Inspection Committee.

##### **(b) Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

To manage the level of credit risk, the Company attempts to deal with counterparties of good credit standing, and when appropriate, obtains collaterals. The management has established a credit policy under which each new customer is analysed individually for credit worthiness before the standard terms and conditions are offered.



**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

Concentrations of credit risk that arise from groups of counterparties when they have similar economic characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions. The major concentrations of credit risk arise from type of customer in relation to the Company's advances to customers for proceeds from selling securities and margin loans.

***Collaterals***

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are implemented regarding the acceptability of types of collateral and valuation parameters. The main types of collateral obtained are listed securities and cash deposited at the Company. Management monitors the market value of collateral, requests additional collateral in accordance with the underlying agreement, and monitors the market value of collateral obtained during its review of the adequacy of the allowance for doubtful debts.

***Exposure to credit risk***

Not considering collaterals, the Company's maximum exposure to credit risk at the end of the accounting period was as follows:

|   | <b>30/9/2024</b>  | <b>31/12/2023</b> |
|---|-------------------|-------------------|
|   | <b>VND</b>        | <b>VND</b>        |
| Cash in banks and cash equivalents (i)  | 373,743,531,311   | 196,820,272,609   |
| Held-to-maturity investments (i)        | 596,000,000,000   | 654,213,238,356   |
| Loans receivable – gross (ii)           | 2,292,220,343,376 | 2,951,919,275,244 |
| Receivables (ii)                        | 50,518,892,060    | 74,788,081,049    |
| Receivables from services rendered (ii) | 101,477,325,374   | 3,964,076,031     |
| Other receivables - gross (ii)          | 12,656,820,625    | 12,786,514,140    |
| Deposits at Payment Support Fund        | 19,464,116,068    | 16,964,116,068    |
| Long-term deposits                      | 5,451,474,315     | 5,637,869,733     |
| Other long-term assets                  | 10,074,559,455    | 10,059,454,943    |
|   | <hr/>             | <hr/>             |
|   | 3,461,607,062,584 | 3,927,152,898,173 |
|   | <hr/>             | <hr/>             |

**(i) *Cash in banks, cash equivalents and held-to-maturity investments***

Cash in banks, cash equivalents and held-to-maturity investments of the Company are mainly held with well-known financial institutions. Management does not foresee any significant credit risk from these deposits and does not expect that these financial institutions may default and cause losses to the Company.

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**(ii) Loans receivable and other receivables**

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. In response to the risk, credit limit is established for each customer, which represents the maximum open amount. The limit is reviewed annually. Customers with balances that are overdue are requested to settle the balances before further credit is granted. Customers are obliged to ensure their margin ratio is not lower than the maintenance margin ratio regulated by the Company. In case a customer's margin ratio drops below the maintenance margin ratio, the Company requires the customer to supplement additional collateral in an agreed period. If the customer does not supplement additional collateral, the Company will implement handling measures in accordance with the contract. The main types of collateral obtained are cash deposits and securities. The management of the Company monitors the market value of collateral and requests additional collateral in accordance with the underlying agreement and monitors the market price of collateral obtained during its review of the adequacy of the allowance for doubtful debts.

Loans receivable and other receivables that are neither past due nor impaired mainly relate to a wide range of customers for whom there was no recent history of default. Management believes that those receivables are of high credit quality.

An aging analysis of impaired financial assets were as follows:

|   | <b>30/9/2024</b> | <b>31/12/2023</b> |
|---|------------------|-------------------|
|   | <b>VND</b>       | <b>VND</b>        |
| Advances to customers for securities trading activities |                  |                   |
| being overdue of more than 3 years                      | 11,593,792,002   | 11,174,224,109    |
| Margin loans being overdue of more than 3 years         | 3,316,267,434    | 4,443,207,793     |
| Margin loans being overdue from 2 to 3 years            | 49,061,211,115   | -                 |
| Margin loans being overdue from 1 to 2 years            | -                | 48,291,197,147    |
|   | <hr/>            | <hr/>             |
|   | 63,971,270,551   | 63,908,629,049    |

Fair value of collaterals for impaired financial assets were as follows:

|  | <b>30/9/2024</b> | <b>31/12/2023</b> |
|--|------------------|-------------------|
|  | <b>VND</b>       | <b>VND</b>        |
| Listed or registered securities on           |                  |                   |
| ▪ <i>The Ho Chi Minh City Stock Exchange</i> | 3,188,335,450    | 4,280,532,790     |
| ▪ <i>UPCOM</i>                               | 5,871,450        | 966,990           |
| Blocked financial assets                     | 3,182,464,000    | 4,279,565,800     |
|  | 4,842,495,000    | 22,182,897,800    |
|  | <hr/>            | <hr/>             |
|  | 8,030,830,450    | 26,463,430,590    |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

An aging analysis of financial assets that were past due but not impaired is as follows:

|  | <b>30/9/2024</b>   | <b>31/12/2023</b>    |
|--|--------------------|----------------------|
|  | <b>VND</b>         | <b>VND</b>           |
| Advances to customers for securities trading activities being overdue of more than 3 years | 420,484,606        | 921,228,900          |
| Margin loans being overdue from 1 to 2 years   | -                  | 770,013,968          |
| Margin loans being overdue of under 1 year   | 5,694,219          | -                    |
|  | <u>426,178,825</u> | <u>1.691.242.868</u> |

**(c) Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The financial liabilities with fixed or determinable payments have the following contractual maturities including the estimated interest payments were as follows:

| <b>As at 30 September 2024</b>                     | <b>Carrying amount</b>   | <b>Contractual cash flows</b> | <b>Within 1 year</b>     |
|--|--------------------------|-------------------------------|--------------------------|
|  | <b>VND</b>               | <b>VND</b>                    | <b>VND</b>               |
| Short-term borrowings                              | 1,612,856,000,000        | 1,647,405,304,378             | 1,647,405,304,378        |
| Accounts payable for securities trading activities | 334,187,889,420          | 334,187,889,420               | 334,187,889,420          |
| Accounts payable to suppliers                      | 363,921,382              | 363,921,382                   | 363,921,382              |
| Accrued expenses                                   | 10,227,119,274           | 10,227,119,274                | 10,227,119,274           |
| Other payables                                     | 2,374,945,060            | 2,374,945,060                 | 2,374,945,060            |
|  | <u>1,960,009,875,136</u> | <u>1,994,559,179,514</u>      | <u>1,994,559,179,514</u> |
| <b>As at 31 December 2023</b>                      | <b>Carrying amount</b>   | <b>Contractual cash flows</b> | <b>Within 1 year</b>     |
|  | <b>VND</b>               | <b>VND</b>                    | <b>VND</b>               |
| Short-term borrowings                              | 1,990,040,000,000        | 2,046,606,490,335             | 2,046,606,490,335        |
| Accounts payable for securities trading activities | 389,121,316,960          | 389,121,316,960               | 389,121,316,960          |
| Accounts payable to suppliers                      | 66,259,697               | 66,259,697                    | 66,259,697               |
| Accrued expenses                                   | 12,125,926,733           | 12,125,926,733                | 12,125,926,733           |
| Other payables                                     | 11,720,335,629           | 11,720,335,629                | 11,720,335,629           |
|  | <u>2,403,073,839,019</u> | <u>2,459,640,329,354</u>      | <u>2,459,640,329,354</u> |

The Company manages its ability to meet the expected operational expenses and servicing its debts by investing its cash surpluses in cash equivalents and short-term deposits at banks.

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

**(d) Market risk**

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company’s results of operations or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

**(i) Currency risk**

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company is exposed to currency risk on borrowings that are denominated in a currency other than the accounting currency of the Company, which is VND. The currency in which these transactions primarily are denominated is United States Dollars (“USD”).

*Exposure to currency risk*

The Company had the following net monetary liability position exposed to currency risk:

|                         | 30/9/2024  |                   | 31/12/2023 |                   |
|-------------------------|------------|-------------------|------------|-------------------|
|                         | USD        | VND<br>equivalent | USD        | VND<br>equivalent |
| Short-term borrowings   | 58,000,000 | 1,462,856,000,000 | 66,000,000 | 1,613,040,000,000 |
| Currency swap contracts | 40,000,000 | 1,017,536,000,000 | -          | -                 |
| Net currency position   | 18,000,000 | 445,320,000,000   | 66,000,000 | 1,613,040,000,000 |

The followings were the significant exchange rate applied by the Company:

|         | Exchange rate as at |            |
|---------|---------------------|------------|
|         | 30/9/2024           | 31/12/2023 |
| USD/VND | 24,740              | 24,440     |

Below is an analysis of the possible impact on the net profit of the Company, after taking into account the current level of exchange rates and the historical volatility as well as market expectations at the end of accounting period. This analysis assumes that all other variables, in particular interest rates, remain constant.



**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

|   | <b>Effect to net profit after tax<br/>VND</b> |
|---|---|
| <b>As at 30 September 2024</b>                              |   |
| USD (1% strengthening against VND) – decrease in net profit | 3,562,560,000                                 |
| <b>As at 31 December 2023</b>                               |   |
| USD (3% strengthening against VND) – decrease in net profit | 38,712,960,000                                |

The opposite movement of the USD would have the equal but opposite effect to the net profit of the Company.

**(ii) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

At the end of the accounting period, the interest rate profile of the Company's interest-bearing financial instruments was as follows:

|                                     | <b>Carrying amount</b> |                     |
|-------------------------------------|------------------------|---------------------|
|                                     | <b>30/9/2024</b>       | <b>31/12/2023</b>   |
|                                     | <b>VND</b>             | <b>VND</b>          |
| <b>Interest-bearing instruments</b> |                        |                     |
| Cash in banks and cash equivalents  | 373,743,531,311        | 196,820,272,609     |
| Held-to-maturity investments        | 596,000,000,000        | 654,213,238,356     |
| Loans receivable – net              | 2,244,685,359,827      | 2,921,367,768,104   |
| Deposits at Payment Support Fund    | 19,464,116,068         | 16,964,116,068      |
| Other long-term assets              | 10,074,559,455         | 10,059,454,943      |
| Short-term borrowings               | (1,612,856,000,000)    | (1,990,040,000,000) |

**(iii) Other market risk**

Equity price risk is the risk that the market values of equities decrease as a result of changes in the values of individual securities. The equity price risk exposure arises from the Company's financial assets at fair value through profit or loss.

The Company's financial assets at fair value through profit or loss are affected by market risk arising from the uncertainty of the fluctuation of the future market price of these securities. The Company's equity price risk is managed by the management who seeks to monitor the risk through a careful selection of securities within specified limits.

As at 30 September 2024 and 31 December 2023, the Company's exposure to equity price risk is minimal because the Company held insignificant portfolio of financial assets at fair value through profit or loss for the trading purpose.

**Phu Hung Securities Corporation**

**Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

**(e) Fair value**

The fair values of financial assets and liabilities, together with the carrying amounts shown in the statement of financial position were as follows:

|  | 30/9/2024              |                   | 31/12/2023             |                   |
|--|------------------------|-------------------|------------------------|-------------------|
|  | Carrying amount<br>VND | Fair value<br>VND | Carrying amount<br>VND | Fair value<br>VND |
| <i>Categorised as financial assets at fair value through profit or loss:</i> |                        |                   |                        |                   |
| ▪ Financial assets at fair value through profit or loss                      |                        |                   |                        |                   |
| - Listed shares  | 18,502,949,998         | 18,502,949,998    | 39,528,199,108         | 39,528,199,108    |
| - Shares registered for trading on UPCOM                                     | 1,657,014,891          | 1,657,014,891     | 27,689,899             | 27,689,899        |
| - Unlisted shares  | 15,046,527             | 15,046,527        | 15,046,527             | 15,046,527        |
| ▪ Fund certificates  | 58,976,144,041         | 58,976,144,041    | 51,063,547,139         | 51,063,547,139    |
| <i>Categorised as held-to-maturity investments:</i>                          |                        |                   |                        |                   |
| ▪ Term deposits at banks   | 596,000,000,000        | 596,000,000,000   | 654,213,238,356        | 654,213,238,356   |
| <i>Categorised as loans and receivables:</i>                                 |                        |                   |                        |                   |
| ▪ Cash and cash equivalents  | 373,747,567,566        | 373,747,567,566   | 196,824,308,864        | 196,824,308,864   |
| ▪ Loans receivable - net   | 2,244,685,359,827      | (*)               | 2,921,367,768,104      | (*)               |
| ▪ Receivables  | 50,518,892,060         | (*)               | 74,788,081,049         | (*)               |
| ▪ Receivables from services rendered   | 101,477,325,374        | (*)               | 3,964,076,031          | (*)               |
| ▪ Other receivables - net  | 4,251,364,073          | (*)               | 5,892,822,821          | (*)               |
| ▪ Deposits at Payment Support Fund   | 19,464,116,068         | (*)               | 16,964,116,068         | (*)               |
| ▪ Long-term deposits   | 5,451,474,315          | (*)               | 5,637,869,733          | (*)               |
| ▪ Other long-term assets   | 10,074,559,455         | (*)               | 10,059,454,943         | (*)               |

**Phu Hung Securities Corporation**

**Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

|   | 30/9/2024              |                   | 31/12/2023             |                   |
|---|------------------------|-------------------|------------------------|-------------------|
|   | Carrying amount<br>VND | Fair value<br>VND | Carrying amount<br>VND | Fair value<br>VND |
| <b>Financial liabilities</b>  |                        |                   |                        |                   |
| <i>Categorised as financial liabilities at fair value through profit or loss:</i> |                        |                   |                        |                   |
| Covered warrant payables  | -                      | -                 | (6,479,570,000)        | (6,479,570,000)   |
| <b>Financial liabilities</b>  |                        |                   |                        |                   |
| <i>Categorised as financial liabilities measured at amortised cost:</i>           |                        |                   |                        |                   |
| ▪ Short-term borrowings   | (1,612,856,000,000)    | (*)               | (1,990,040,000,000)    | (*)               |
| ▪ Accounts payable for securities trading activities                              | (334,187,889,420)      | (*)               | (389,121,316,960)      | (*)               |
| ▪ Accounts payable to suppliers   | (363,921,382)          | (*)               | (66,259,697)           | (*)               |
| ▪ Accrued expenses  | (10,227,119,274)       | (*)               | (12,125,926,733)       | (*)               |
| ▪ Other payables  | (2,374,945,060)        | (*)               | (11,720,335,629)       | (*)               |

(\*) The Company has not determined fair values of these financial instruments for disclosure in the interim financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and accounting guidance for securities companies. The fair values of these financial instruments may differ from their carrying amounts.

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**5. Cash and cash equivalents**

|                      | <b>30/9/2024</b> | <b>31/12/2023</b> |
|----------------------|------------------|-------------------|
|                      | <b>VND</b>       | <b>VND</b>        |
| Cash on hand         | 4,036,255        | 4,036,255         |
| Cash in banks        | 58,341,668,457   | 91,369,899,758    |
| Cash equivalents (i) | 315,401,862,854  | 105,450,372,851   |
|                      | 373,747,567,566  | 196,824,308,864   |

- (i) As at 30 September 2024, cash equivalents represented term deposits with original terms to maturity of not exceeding 3 months and earned interest at rates ranging from 2.0% to 4.5% per annum (31/12/2023: from 1.8% to 3.8% per annum).

As at 30 September 2024, term deposits of VND45,401,862,854 were pledged with banks as security for loans granted to the Company (31/12/2023: VND105,450,372,851) (Note 19).

**6. Volume and value of securities transactions during the period**

|                               | Nine-month period<br>ended 30/9/2024 |                                 | Nine-month period<br>ended 30/9/2023 |                                 |
|-------------------------------|--------------------------------------|---------------------------------|--------------------------------------|---------------------------------|
|                               | Volume of<br>transactions            | Value of<br>transactions<br>VND | Volume of<br>transactions            | Value of<br>transactions<br>VND |
| <b>a) The Company</b>         |                                      |                                 |                                      |                                 |
| Shares                        | 3,155,330                            | 111,777,809,910                 | 6,346,182                            | 191,449,235,670                 |
| Other securities              | 2,513,700                            | 8,726,454,000                   | 25,156,240                           | 76,132,001,530                  |
| <b>b) Investors/customers</b> |                                      |                                 |                                      |                                 |
| Shares                        | 2,958,339,574                        | 67,096,740,617,630              | 3,238,091,124                        | 60,112,083,433,580              |
| Bonds                         | 737,530                              | 76,652,164,570                  | 16,030,756                           | 1,717,217,393,028               |
| Other securities              | 62,562,458                           | 296,192,704,520                 | 32,433,540                           | 68,452,226,330                  |
|                               | 3,027,308,592                        | 67,590,089,750,630              | 3,318,057,842                        | 62,165,334,290,138              |



**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**7. Financial assets**

**(a) Financial assets at fair value through profit or loss**

|  | 30/9/2024      |                   | 31/12/2023     |                   |
|--|----------------|-------------------|----------------|-------------------|
|  | Cost<br>VND    | Fair value<br>VND | Cost<br>VND    | Fair value<br>VND |
| Listed shares                          | 17,710,598,201 | 18,502,949,998    | 38,225,051,062 | 39,528,199,108    |
| Shares registered for trading on UPCOM | 1,605,314,891  | 1,657,014,891     | 27,689,899     | 27,689,899        |
| Unlisted shares                        | 15,046,527     | 15,046,527        | 15,046,527     | 15,046,527        |
| Fund certificates                      | 50,000,000,000 | 58,976,144,041    | 50,000,000,000 | 51,063,547,139    |
|  | 69,330,959,619 | 79,151,155,457    | 88,267,787,488 | 90,634,482,673    |

**Phu Hung Securities Corporation**

**Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

Fair values of financial assets at FVTPL at the end of the accounting period were as follows:

|                         | Quantity  | 30 September 2024  |                          | Revaluation difference as at 30 September 2024 |  |   |
|-------------------------|-----------|--------------------|--------------------------|--|--|---|
|                         |           | Cost<br>VND<br>(1) | Fair value<br>VND<br>(2) | Revaluation gain<br>VND<br>(3) = (2) – (1)     | Revaluation loss<br>VND<br>(4) = (1) – (2) | Revaluation value<br>VND<br>(5) = (1) + (3) – (4) |
| <b>Listed shares</b>    |           |                    |                          |  |  |   |
| VNM                     | 39,000    | 2,711,800,546      | 2,733,900,000            | 22,099,454                                     | -  | 2,733,900,000                                     |
| VCB                     | 22,000    | 1,984,190,476      | 2,024,000,000            | 39,809,524                                     | -  | 2,024,000,000                                     |
| DHG                     | 14,500    | 1,587,053,500      | 1,552,950,000            | -  | 34,103,500                                 | 1,552,950,000                                     |
| BID                     | 37,000    | 1,547,895,434      | 1,838,900,000            | 291,004,566                                    | -  | 1,838,900,000                                     |
| CTG                     | 55,000    | 1,515,473,438      | 2,032,250,000            | 516,776,562                                    | -  | 2,032,250,000                                     |
| Others                  | 171,500   | 8,364,184,807      | 8,320,949,998            | 195,634,238                                    | 238,869,047                                | 8,320,949,998                                     |
|                         | 339,000   | 17,710,598,201     | 18,502,949,998           | 1,065,324,344                                  | 272,972,547                                | 18,502,949,998                                    |
| <b>UPCOM</b>            |           |                    |                          |  |  |   |
| Others                  | 53,735    | 1,605,314,891      | 1,657,014,891            | 51,700,000                                     | -  | 1,657,014,891                                     |
| <b>Unlisted shares</b>  |           |                    |                          |  |  |   |
| Others                  | 1,086     | 15,046,527         | 15,046,527               | -  | -  | 15,046,527  |
| <b>Fund certificate</b> |           |                    |                          |  |  |   |
| PHVSF                   | 4,821,109 | 50,000,000,000     | 58,976,144,041           | 8,976,144,041                                  | -  | 58,976,144,041                                    |
|                         | 5,214,930 | 69,330,959,619     | 79,151,155,457           | 10,093,168,385                                 | 272,972,547                                | 79,151,155,457                                    |

**Phu Hung Securities Corporation**

**Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

|                         | Quantity         | 31 December 2023      | Fair value<br>VND<br>(2) | Revaluation difference as at 31 December 2023 |  |   |
|-------------------------|------------------|-----------------------|--------------------------|---|--|---|
|                         |                  | Cost<br>VND<br>(1)    |                          | Revaluation gain<br>VND<br>(3) = (2) – (1)    | Revaluation loss<br>VND<br>(4) = (1) – (2) | Revaluation value<br>VND<br>(5) = (1) + (3) – (4) |
| <b>Listed shares</b>    |                  |                       |                          |   |  |   |
| HPG                     | 921,000          | 24,596,477,091        | 25,741,950,000           | 1,145,472,909                                 | -  | 25,741,950,000                                    |
| DHG                     | 17,600           | 1,913,697,686         | 1,830,400,000            | 3,935,692                                     | 87,233,378                                 | 1,830,400,000                                     |
| VNM                     | 25,020           | 1,792,863,244         | 1,691,352,000            | -   | 101,511,244                                | 1,691,352,000                                     |
| Others                  | 256,813          | 9,922,013,041         | 10,264,497,108           | 832,376,712                                   | 489,892,645                                | 10,264,497,108                                    |
|                         | 1,220,433        | 38,225,051,062        | 39,528,199,108           | 1,981,785,313                                 | 678,637,267                                | 39,528,199,108                                    |
| <b>UPCOM</b>            |                  |                       |                          |   |  |   |
| Others                  | 728              | 27,689,899            | 27,689,899               | -   | -  | 27,689,899  |
| <b>Unlisted shares</b>  |                  |                       |                          |   |  |   |
| Others                  | 1,086            | 15,046,527            | 15,046,527               | -   | -  | 15,046,527  |
| <b>Fund certificate</b> |                  |                       |                          |   |  |   |
| PHVSF                   | 4,821,109        | 50,000,000,000        | 51,063,547,139           | 1,063,547,139                                 | -  | 51,063,547,139                                    |
|                         | <b>6,043,356</b> | <b>88,267,787,488</b> | <b>90,634,482,673</b>    | <b>3,045,332,452</b>                          | <b>678,637,267</b>                         | <b>90,634,482,673</b>                             |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**7. Financial assets (continued)**

**(b) Held-to-maturity investments**

|   | 30/9/2024              |                   | 31/12/2023             |                   |
|---|------------------------|-------------------|------------------------|-------------------|
|   | Cost<br>VND            | Fair value<br>VND | Cost<br>VND            | Fair value<br>VND |
| Term deposits with original terms to maturity of more than 3 months to 1 year (i) | 476,000,000,000        | (*)               | 654,213,238,356        | (*)               |
| Term deposits at banks with original terms to maturity of more than 1 year (i)    | 120,000,000,000        | (*)               | -                      | -                 |
|   | <u>596,000,000,000</u> |                   | <u>654,213,238,356</u> |                   |

- (i) As at 30 September 2024, term deposits at banks amounting to VND566,000,000,000 were pledged with banks as security for loans granted to the Company (31/12/2023: VND564,213,238,356) (Note 19).

As at 30 September 2024, these term deposits earned interest at rates ranging from 2.3% to 5.7% per annum (31/12/2023: from 2.5% to 8.7% per annum).

**(c) Loans receivable**

|   | 30/9/2024                |                   | 31/12/2023               |                   |
|---|--------------------------|-------------------|--------------------------|-------------------|
|   | Cost<br>VND              | Fair value<br>VND | Cost<br>VND              | Fair value<br>VND |
| Margin loans (i)  | 2,224,167,048,194        | (*)               | 2,890,043,967,369        | (*)               |
| Advances to customers for proceeds from selling securities (ii) | 68,053,295,182           | (*)               | 61,875,307,875           | (*)               |
|   | <u>2,292,220,343,376</u> |                   | <u>2,951,919,275,244</u> |                   |

- (i) As at 30 September 2024, margin loans had original terms to maturity of 90 days and earned interest at rates ranging from 7.9% to 14.8% per annum (31/12/2023: from 10.0% to 13.5% per annum). The initial margin ratio is ranging from 50% to 90% (31/12/2023: from 50% to 90%) and the maintenance margin ratio is ranging from 30% to 70% (31/12/2023: from 30% to 70%).

- (ii) As at 30 September 2024, advances to customers for the proceeds from selling securities earned interest at rates ranging from 9.5% to 13.5% per annum (31/12/2023: from 10.5% to 13.5% per annum).

- (\*) The Company has not determined fair values of these financial instruments for disclosure in the interim financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and other accounting guidances for securities companies. The fair values of these financial instruments may differ from their carrying amounts.

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**8. Receivables**

|  | <b>30/9/2024</b> | <b>31/12/2023</b> |
|--|------------------|-------------------|
|  | <b>VND</b>       | <b>VND</b>        |
| Interest receivable from margin loans            | 39,480,482,109   | 50,865,657,812    |
| Interest receivable from term deposits at banks  | 11,038,409,951   | 22,028,335,567    |
| Interest receivable from certificates of deposit | -                | 1,894,087,670     |
|  | <hr/>            | <hr/>             |
|  | 50,518,892,060   | 74,788,081,049    |
|  | <hr/>            | <hr/>             |

**9. Receivables from services rendered**

|   | <b>30/9/2024</b> | <b>31/12/2023</b> |
|---|------------------|-------------------|
|   | <b>VND</b>       | <b>VND</b>        |
| Receivables from clearing and settlement of securities transactions | 98,733,999,240   | 1,461,969,950     |
| Receivables from custody activities                                 | 1,608,631,670    | 1,770,230,617     |
| Receivables from brokerage activities                               | 575,844,602      | 491,051,396       |
| Other receivables   | 558,849,862      | 240,824,068       |
|   | <hr/>            | <hr/>             |
|   | 101,477,325,374  | 3,964,076,031     |
|   | <hr/>            | <hr/>             |

**10. Other receivables**

|   | <b>30/9/2024</b> | <b>31/12/2023</b> |
|---|------------------|-------------------|
|   | <b>VND</b>       | <b>VND</b>        |
| Advances to customers for securities trading activities | 12,014,276,608   | 12,095,453,009    |
| Others  | 642,544,017      | 691,061,131       |
|   | <hr/>            | <hr/>             |
|   | 12,656,820,625   | 12,786,514,140    |
|   | <hr/>            | <hr/>             |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

**11. Allowance for diminution in value of financial assets and doubtful debts**

**(a) Allowance for diminution in value of financial assets**

|                                   | <b>As at 30 September 2024</b> |                                       |                          |
|-----------------------------------|--------------------------------|---------------------------------------|--------------------------|
|                                   | <b>Cost<br/>VND</b>            | <b>Recoverable<br/>amount<br/>VND</b> | <b>Allowance<br/>VND</b> |
| Margin loans and accrued interest | 52,377,478,549                 | 4,842,495,000                         | 47,534,983,549           |
|                                   |                                |                                       |                          |
|                                   | <b>As at 30 September 2023</b> |                                       |                          |
|                                   | <b>Cost<br/>VND</b>            | <b>Recoverable<br/>amount<br/>VND</b> | <b>Allowance<br/>VND</b> |
| Margin loans and accrued interest | 52,861,963,473                 | 28,820,424,400                        | 24,041,539,073           |
|                                   |                                |                                       |                          |

Movements of allowance for diminution in value of financial assets during the periods were as follows:

|                                      | <b>Three-month period ended</b> |                  | <b>Nine-month period ended</b> |                  |
|--------------------------------------|---------------------------------|------------------|--------------------------------|------------------|
|                                      | <b>30/9/2024</b>                | <b>30/9/2023</b> | <b>30/9/2024</b>               | <b>30/9/2023</b> |
|                                      | <b>VND</b>                      | <b>VND</b>       | <b>VND</b>                     | <b>VND</b>       |
| Opening balance                      | 42,734,474,181                  | 17,386,163,573   | 30,551,507,140                 | 13,161,395,486   |
| Allowance made during the period     | 4,800,509,368                   | 6,655,375,500    | 17,999,697,389                 | 10,880,143,587   |
| Allowance utilised during the period | -                               | -                | (1,016,220,980)                | -                |
|                                      |                                 |                  |                                |                  |
| Closing balance                      | 47,534,983,549                  | 24,041,539,07    | 47,534,983,549                 | 24,041,539,073   |
|                                      |                                 |                  |                                |                  |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

**11. Allowance for diminution in value of financial assets and doubtful debts  
(continued)**

**(b) Allowance for doubtful debts**

|  | <b>As at 30/9/2024</b> |                                       |                          |
|--|------------------------|---------------------------------------|--------------------------|
|  | <b>Cost<br/>VND</b>    | <b>Recoverable<br/>amount<br/>VND</b> | <b>Allowance<br/>VND</b> |
| Advances to customers<br>for securities trading activities | 11,593,792,002         | 3,188,335,450                         | 8,405,456,552            |
|  | <b>As at 30/9/2023</b> |                                       |                          |
|  | <b>Cost<br/>VND</b>    | <b>Recoverable<br/>amount<br/>VND</b> | <b>Allowance<br/>VND</b> |
| Advances to customers<br>for securities trading activities | 11,398,844,833         | 3,771,980,370                         | 7,626,864,463            |

Movements of allowance for diminution in value of financial assets during the periods were as follows:

|   | <b>Three-month period ended</b> |                          | <b>Nine-month period ended</b> |                          |
|---|---------------------------------|--------------------------|--------------------------------|--------------------------|
|   | <b>30/9/2024<br/>VND</b>        | <b>30/9/2023<br/>VND</b> | <b>30/9/2024<br/>VND</b>       | <b>30/9/2023<br/>VND</b> |
| Opening balance                                   | 7,428,116,589                   | 7,773,846,869            | 6,893,691,319                  | 7,453,138,926            |
| Allowance<br>made/(reserved)<br>during the period | 977,339,963                     | (146,982,406)            | 1,511,765,233                  | 173,725,537              |
| Closing balance                                   | 8,405,456,552                   | 7,626,864,463            | 8,405,456,552                  | 7,626,864,463            |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**12. Prepaid expenses**

**(a) Short-term prepaid expenses**

|                     | <b>30/9/2024</b> | <b>31/12/2023</b> |
|---------------------|------------------|-------------------|
|                     | <b>VND</b>       | <b>VND</b>        |
| Maintenance expense | 1,089,367,846    | 725,350,312       |
| Rental fees         | 431,661,667      | 519,961,414       |
| Others              | 3,811,285,556    | 3,251,991,743     |
|                     | 5,332,315,069    | 4,497,303,469     |

**(b) Long-term prepaid expenses**

|                                  | <b>30/9/2024</b> | <b>31/12/2023</b> |
|----------------------------------|------------------|-------------------|
|                                  | <b>VND</b>       | <b>VND</b>        |
| Tools and instruments            | 3,383,526,480    | 5,382,643,332     |
| Software                         | 2,279,272,954    | 2,657,600,356     |
| Information technology equipment | 298,036,838      | 1,304,324,849     |
| Office renovation                | 5,909,296,710    | 8,593,137,409     |
| Others                           | 531,548,370      | 350,083,414       |
|                                  | 12,401,681,352   | 18,287,789,360    |

Movements of long-term prepaid expenses during the period were as follows:

|  | <b>Nine-month period ended</b> |                  |
|--|--------------------------------|------------------|
|  | <b>30/9/2024</b>               | <b>30/9/2023</b> |
|  | <b>VND</b>                     | <b>VND</b>       |
| Opening balance                        | 18,287,789,360                 | 16,785,221,733   |
| Additions during the period            | 1,742,464,308                  | 6,190,897,878    |
| Transfer from construction in progress | 1,186,551,504                  | 4,444,805,232    |
| Amortisation during the period         | (8,815,123,820)                | (8,456,668,634)  |
|  | 12,401,681,352                 | 18,964,256,209   |



**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**13. Tangible fixed assets**

**Nine-month period ended 30 September 2024**

|  | <b>Leasehold<br/>improvements<br/>VND</b> | <b>Office<br/>equipment<br/>VND</b> | <b>Motor<br/>vehicles<br/>VND</b> | <b>Fixtures and<br/>fittings<br/>VND</b> | <b>Total<br/>VND</b> |
|--|---|-------------------------------------|-----------------------------------|--|----------------------|
| <b>Cost</b>                                  |   |                                     |                                   |  |                      |
| Opening balance                              | 601,182,219                               | 43,466,790,576                      | 2,265,440,000                     | 895,988,569                              | 47,229,401,364       |
| Transfer from<br>construction in<br>progress | -   | -                                   | -                                 | 33,912,000                               | 33,912,000           |
| Additions                                    | -   | 4,548,830,000                       | -                                 | -  | 4,548,830,000        |
| Closing balance                              | 601,182,219                               | 48,015,620,576                      | 2,265,440,000                     | 929,900,569                              | 51,812,143,364       |
| <b>Accumulated depreciation</b>              |   |                                     |                                   |  |                      |
| Opening balance                              | 601,182,219                               | 30,264,610,613                      | 2,265,440,000                     | 293,143,467                              | 33,424,376,299       |
| Charge for the<br>period                     | -   | 4,690,633,337                       | -                                 | 138,938,118                              | 4,829,571,455        |
| Closing balance                              | 601,182,219                               | 34,955,243,950                      | 2,265,440,000                     | 432,081,585                              | 38,253,947,754       |
| <b>Net book value</b>                        |   |                                     |                                   |  |                      |
| Opening balance                              | -   | 13,202,179,963                      | -                                 | 602,845,102                              | 13,805,025,065       |
| Closing balance                              | -   | 13,060,376,626                      | -                                 | 497,818,984                              | 13,558,195,610       |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**13. Tangible fixed assets (continued)**

**Nine-month period ended 30 September 2023**

|  | <b>Leasehold<br/>improvements<br/>VND</b> | <b>Office<br/>equipment<br/>VND</b> | <b>Motor<br/>vehicles<br/>VND</b> | <b>Fixtures and<br/>fittings<br/>VND</b> | <b>Total<br/>VND</b>  |
|--|---|-------------------------------------|-----------------------------------|--|-----------------------|
| <b>Cost</b>                                  |   |                                     |                                   |  |                       |
| Opening balance                              | 601,182,219                               | 42,761,030,634                      | 2,265,440,000                     | 453,522,969                              | 46,081,175,822        |
| Transfer from<br>construction in<br>progress | -   | -                                   | -                                 | 390,660,160                              | 390,660,160           |
| Additions                                    | -   | 529,609,190                         | -                                 | -  | 529,609,190           |
| Disposals                                    | -   | (454,295,580)                       | -                                 | -  | (454,295,580)         |
| <b>Closing balance</b>                       | <b>601,182,219</b>                        | <b>42,836,344,244</b>               | <b>2,265,440,000</b>              | <b>844,183,129</b>                       | <b>46,547,149,592</b> |
| <b>Accumulated depreciation</b>              |   |                                     |                                   |  |                       |
| Opening balance                              | 601,182,219                               | 25,517,197,597                      | 1,985,556,935                     | 140,855,117                              | 28,244,791,868        |
| Charge for the<br>period                     | -   | 3,990,444,559                       | 279,883,065                       | 107,906,706                              | 4,378,234,330         |
| Disposals                                    | -   | (454,295,580)                       | -                                 | -  | (454,295,580)         |
| <b>Closing balance</b>                       | <b>601,182,219</b>                        | <b>29,053,346,576</b>               | <b>2,265,440,000</b>              | <b>248,761,823</b>                       | <b>32,168,730,618</b> |
| <b>Net book value</b>                        |   |                                     |                                   |  |                       |
| Opening balance                              | -   | 17,243,833,037                      | 279,883,065                       | 312,667,852                              | 17,836,383,954        |
| Closing balance                              | -   | 13,782,997,668                      | -                                 | 595,421,306                              | 14,378,418,974        |

Included in tangible fixed assets were assets costing VND18,597,988,925 which were fully depreciated as at 30 September 2024, but which are still in use (31/12/2023: VND16,813,082,725).

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**14. Intangible fixed assets**

|  | <b>Nine-month period ended</b> |                  |
|--|--------------------------------|------------------|
|  | <b>30/9/2024</b>               | <b>30/9/2023</b> |
|  | <b>Software</b>                | <b>Software</b>  |
|  | <b>VND</b>                     | <b>VND</b>       |
| <b>Cost</b>                            |                                |                  |
| Opening balance                        | 26,091,616,400                 | 25,271,616,400   |
| Transfer from construction in progress | 5,244,100,000                  | 480,000,000      |
| Additions                              | 4,844,000,000                  | 300,000,000      |
| Closing balance                        | 36,179,716,400                 | 26,051,616,400   |
| <b>Accumulated amortisation</b>        |                                |                  |
| Opening balance                        | 16,151,326,956                 | 13,087,003,384   |
| Charge for the period                  | 2,668,951,438                  | 2,289,944,459    |
| Closing balance                        | 18,820,278,394                 | 15,376,947,843   |
| <b>Net book value</b>                  |                                |                  |
| Opening balance                        | 9,940,289,444                  | 12,184,613,016   |
| Closing balance                        | 17,359,438,006                 | 10,674,668,557   |

Included in intangible fixed assets were assets costing VND8,596,466,400 which were fully amortised as at 30 September 2024, but which are still in use (31/12/2023: VND8,596,466,400).

**15. Long-term deposits**

|   | <b>30/9/2024</b> | <b>31/12/2023</b> |
|---|------------------|-------------------|
|   | <b>VND</b>       | <b>VND</b>        |
| Security deposits for office, house and car rentals | 5,451,474,315    | 5,637,869,733     |
|   |                  |                   |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**16. Deferred tax assets and liabilities**

**Recognised deferred tax assets and liabilities**

|   | Tax rate | 30/9/2024<br>VND | 31/12/2023<br>VND |
|---|----------|------------------|-------------------|
| Deferred tax assets:                                  |          |                  |                   |
| Allowance for diminution in value of financial assets | 20%      | 10,524,834,533   | 6,600,398,133     |
| Accrued expenses                                      | 20%      | 605,414,879      | 426,212,472       |
| Losses from revaluation of financial assets at FVTPL  | 20%      | 54,594,509       | 37,853,642        |
|   |          | 11,184,843,921   | 7,064,464,247     |
| Deferred tax liabilities:                             |          |                  |                   |
| Gains from revaluation of financial assets at FVTPL   | 20%      | (2,018,633,677)  | (473,339,036)     |
| Deferred tax assets - net                             |          | 9,166,210,244    | 6,591,125,211     |

**17. Deposits at Payment Support Fund**

According to Decision No. 45/QĐ-VSD dated 22 May 2014 issued by the Vietnam Securities Depository and Clearing Corporation, the Company is required to deposit an initial amount of VND120 million to the Payment Support Fund at the Vietnam Securities Depository and Clearing Corporation and make an annual contribution equal to 0.01% of trading value from brokerage activities for securities listed and registered for trading in the Vietnam Stock Exchanges of the most recent year, the maximum amount of which is VND2.5 billion.

Movements of deposits at Payment Support Fund during the period were as follows:

|                                     | Nine-month period ended |                  |
|-------------------------------------|-------------------------|------------------|
|                                     | 30/9/2024<br>VND        | 30/9/2023<br>VND |
| Opening balance                     | 16,964,116,068          | 14,464,116,068   |
| Contribution made during the period | 1,672,969,148           | 1,884,661,158    |
| Interest income during the period   | 827,030,852             | 615,338,842      |
| Closing balance                     | 19,464,116,068          | 16,964,116,068   |



**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**18. Other long-term assets**

|  | <b>30/9/2024</b> | <b>31/12/2023</b> |
|--|------------------|-------------------|
|  | <b>VND</b>       | <b>VND</b>        |
| Deposits at Clearing Fund for derivatives trading activities | 10,074,559,455   | 10,059,454,943    |

According to Decision No. 97/QĐ-VSD dated 23 March 2017 issued by the Vietnam Securities Depository and Clearing Corporation on regulations on management and use of clearing fund for derivative securities activities, the Company is responsible for contributing to the Clearing Fund for derivatives trading activities (“Clearing Fund”) in cash or securities. The initial minimum amount of is VND10 billion for direct clearing members and VND15 billion for general clearing members.

Movements of the deposits at the Clearing Fund during the period were as follows:

|                                   | <b>Nine-month period ended</b> |                  |
|-----------------------------------|--------------------------------|------------------|
|                                   | <b>30/9/2024</b>               | <b>30/9/2023</b> |
|                                   | <b>VND</b>                     | <b>VND</b>       |
| Opening balance                   | 10,059,454,943                 | 10,039,238,233   |
| Interest income during the period | 15,104,512                     | 15,021,800       |
| Closing balance                   | 10,074,559,455                 | 10,054,260,033   |

**Phu Hung Securities Corporation**

Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)

**Form B09a – CTCK**

(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

**19. Short-term borrowings**

| Description                       | Original currency | Opening balance as at 1/1/2024 VND | Additions VND     | Repayments VND      | Foreign exchange revaluation differences VND | Closing balance as at 30/9/2024 VND |
|-----------------------------------|-------------------|------------------------------------|-------------------|---------------------|--|-------------------------------------|
| <b>Short-term borrowings from</b> |                   |                                    |                   |                     |  |                                     |
| ▪ Domestic banks                  | VND               | 377,000,000,000                    | 2,516,533,000,000 | (2,743,533,000,000) | -  | 150,000,000,000                     |
| ▪ Foreign banks                   | USD               | 1,613,040,000,000                  | 3,093,445,000,000 | (3,234,369,000,000) | (9,260,000,000)                              | 1,462,856,000,000                   |
|                                   |                   | 1,990,040,000,000                  | 5,609,978,000,000 | (5,977,902,000,000) | (9,260,000,000)                              | 1,612,856,000,000                   |

- (i) As at 30 September 2024, these borrowings were secured by term deposits at banks amounted to VND45,401,862,854 (31/12/2023: VND105,450,372,851) (Note 5) and VND566,000,000,000 (31/12/2023: VND564,213,238,356) (Note 7(b)).

As at 30 September 2024, these borrowings bore interest at rates ranging from 3.7% to 7.1% per annum (31/12/2023: 3.0% - 7.7% per annum).

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**20. Accounts payable for securities trading activities**

|  | <b>30/9/2024</b> | <b>31/12/2023</b> |
|--|------------------|-------------------|
|  | <b>VND</b>       | <b>VND</b>        |
| Payables related to securities trading activities                      | 332,329,869,420  | 294,490,534,600   |
| Payables related to clearing and settlement of securities transactions | 1,835,180,000    | 78,743,108,360    |
| Covered warrants payables (*)  | -                | 6,479,570,000     |
| Others   | 22,840,000       | 9,408,104,000     |
|  | 334,187,889,420  | 389,121,316,960   |

(\*) As at 30 September 2024 and 31 December 2023, the details of covered warrants issued by the Company were as follows:

|          | <b>30/9/2024</b>       |                        | <b>31/12/2023</b>      |                        |
|----------|------------------------|------------------------|------------------------|------------------------|
|          | <b>Authorised Unit</b> | <b>Circulated Unit</b> | <b>Authorised Unit</b> | <b>Circulated Unit</b> |
| CHPG2314 | -                      | -                      | 3,000,000              | 1,934,200              |

**21. Taxes payable to State Treasury**

|                                    | Opening balance as at | Incurred       | Net-off/paid     | Closing balance as at |               |
|------------------------------------|-----------------------|----------------|------------------|-----------------------|---------------|
|                                    | 1/1/2024              |                |                  | 30/9/2024             | Receivable    |
|                                    | VND                   | VND            | VND              | VND                   | VND           |
| Corporate income tax               | 3,876,238,675         | 3,131,669,987  | (8,719,340,658)  | 1,711,431,996         | -             |
| Personal income tax                | 7,122,225,824         | 73,094,911,302 | (74,553,357,779) | -                     | 5,663,779,347 |
| Value added tax                    | 15,828,533            | 116,462,624    | (115,623,479)    | -                     | 16,667,678    |
| Foreign contractor withholding tax | 968,005,930           | 9,383,093,128  | (9,348,541,770)  | -                     | 1,002,557,288 |
|                                    | 11,982,298,962        | 85,726,137,041 | (92,736,863,686) | 1,711,431,996         | 6,683,004,313 |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

|                                    | Opening<br>balance as at<br>1/1/2023<br>VND | Incurred<br>VND | Net-off/paid<br>VND | Closing balance as at<br>30/9/2023 |                |
|------------------------------------|---|-----------------|---------------------|------------------------------------|----------------|
|                                    |   |                 |                     | Receivable<br>VND                  | Payable<br>VND |
| Corporate income tax               | 3,875,701,514                               | 7,652,641,525   | (14,534,752,098)    | 3,006,409,059                      | -              |
| Personal income tax                | 10,232,466,822                              | 69,035,889,195  | (70,923,523,856)    | -                                  | 8,344,832,161  |
| Value added tax                    | 20,445,759                                  | 61,094,534      | (80,646,554)        | -                                  | 893,739        |
| Foreign contractor withholding tax | 1,126,398,046                               | 8,879,703,957   | (9,053,314,182)     | -                                  | 952,787,821    |
|                                    | 15,255,012,141                              | 85,629,329,211  | (94,592,236,690)    | 3,006,409,059                      | 9,298,513,721  |

**22. Accrued expenses**

|                             | 30/9/2024<br>VND | 31/12/2023<br>VND |
|-----------------------------|------------------|-------------------|
| Employee costs              | 7,155,833,968    | 11,185,869,371    |
| Securities transaction fees | 2,422,451,098    | 3,240,189,252     |
| Interest expense            | 3,795,201,806    | 5,820,169,366     |
| Consulting fees             | 106,106,327      | 92,803,065        |
| Others                      | 3,903,360,043    | 2,972,765,050     |
|                             | 17,382,953,242   | 23,311,796,104    |

**23. Other payables**

|                       | 30/9/2024<br>VND | 31/12/2023<br>VND |
|-----------------------|------------------|-------------------|
| Dividend payables     | 2,095,392,513    | 1,823,928,393     |
| Payables to customers | 240,570,000      | 9,884,000,000     |
| Other payables        | 38,982,547       | 12,407,236        |
|                       | 2,374,945,060    | 11,720,335,629    |





**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**24. Share capital**

The Company's authorised and issued share capital were as follows:

|                                 | <b>30/9/2024</b>            |                   | <b>31/12/2023</b>           |                   |
|---------------------------------|-----------------------------|-------------------|-----------------------------|-------------------|
|                                 | <b>Number of<br/>shares</b> | <b>VND</b>        | <b>Number of<br/>shares</b> | <b>VND</b>        |
| <b>Authorised share capital</b> | 150,009,819                 | 1,500,098,190,000 | 150,009,819                 | 1,500,098,190,000 |
| <b>Issued share capital</b>     |                             |                   |                             |                   |
| Ordinary shares                 | 150,009,819                 | 1,500,098,190,000 | 150,009,819                 | 1,500,098,190,000 |
| <b>Treasury shares</b>          |                             |                   |                             |                   |
| Ordinary shares                 | (490)                       | (1,185,000)       | (490)                       | (1,185,000)       |
| <b>Shares in circulation</b>    |                             |                   |                             |                   |
| Ordinary shares                 | 150,009,329                 | 1,500,097,005,000 | 150,009,329                 | 1,500,097,005,000 |

The General Meeting of Shareholders of the Company on 17 April 2024 resolved to distribute dividends amounting to VND45,002 million from the Company's undistributed profits at as 31 December 2023 (2023: VND30,002 million).

**Phu Hung Securities Corporation**

Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)

**Form B09a – CTCK**

(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)

**25. Gains/(losses) from sales of financial assets and financial liabilities at FVTPL**

| Three-month period ended 30/9/2024                              | Quantity | Average<br>selling price<br>VND | Proceeds<br>VND | Costs<br>VND  | Gains/(losses)<br>from sales of<br>securities<br>VND |
|---|----------|---------------------------------|-----------------|---------------|--|
| <b>Financial assets at FVTPL</b>                                |          |                                 |                 |               |  |
| <i>Listed shares and shares registered for trading on UPCOM</i> |          |                                 |                 |               |  |
| VCG   | 91,167   | 17,339                          | 1,580,716,050   | 1,843,784,590 | (263,068,540)  |
| RAL   | 9,500    | 139,681                         | 1,326,970,000   | 1,185,162,343 | 141,807,657  |
| CNG   | 26,000   | 35,122                          | 913,165,000     | 861,579,525   | 51,585,475   |
| CTD   | 15,000   | 59,813                          | 897,200,000     | 1,076,900,000 | (179,700,000)  |
| BMP   | 9,000    | 98,983                          | 890,850,000     | 897,218,779   | (6,368,779)  |
| Others  | 84,300   | 43,835                          | 3,695,290,000   | 3,701,888,903 | (6,598,903)  |
|   | 234,967  | 39,598                          | 9,304,191,050   | 9,566,534,140 | (262,343,090)  |

**Phu Hung Securities Corporation**

**Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

| Three-month period ended 30/9/2023                              | Quantity   | Average<br>selling price<br>VND | Proceeds<br>VND | Costs<br>VND   | Gains/(losses)<br>from sales of<br>securities<br>VND |
|---|------------|---------------------------------|-----------------|----------------|--|
| <b>Financial assets at FVTPL</b>                                |            |                                 |                 |                |  |
| <i>Listed shares and shares registered for trading on UPCOM</i> |            |                                 |                 |                |  |
| HPG   | 750,400    | 27,901                          | 20,936,710,000  | 19,942,061,664 | 994,648,336  |
| STB   | 370,600    | 31,799                          | 11,784,710,000  | 10,920,368,463 | 864,341,537  |
| HCM   | 55,545     | 29,866                          | 1,658,905,400   | 1,509,753,851  | 149,151,549  |
| GAS   | 15,000     | 100,159                         | 1,502,390,000   | 1,458,196,013  | 44,193,987   |
| PNJ   | 12,003     | 81,321                          | 976,095,100     | 921,865,342    | 54,229,758   |
| PLX   | 19,000     | 38,944                          | 739,940,000     | 731,346,540    | 8,593,460  |
| NLG   | 20,000     | 34,848                          | 696,950,000     | 655,600,000    | 41,350,000   |
| DPR   | 9,400      | 61,661                          | 579,610,000     | 555,654,552    | 23,955,448   |
| KDH   | 17,000     | 33,844                          | 575,350,000     | 523,100,000    | 52,250,000   |
| VCG   | 18,600     | 26,806                          | 498,600,000     | 378,653,789    | 119,946,211  |
| Other   | 42,680     | 18,452                          | 787,527,600     | 781,252,296    | 6,275,304  |
|   | 1,330,228  | 30,624                          | 40,736,788,100  | 38,377,852,510 | 2,358,935,590  |
| <i>Covered warrants</i>   |            |                                 |                 |                |  |
| CHPG2303  | 914,800    | 2,989                           | 2,733,998,237   | 3,142,198,000  | (408,199,763)  |
| CHPG2314  | 4,913,500  | 3,640                           | 17,886,763,329  | 18,364,007,000 | (477,243,671)  |
| CSTB2311  | 3,166,900  | 2,063                           | 6,534,850,894   | 8,064,059,000  | (1,529,208,106)                                      |
|   | 8,995,200  | 3,019                           | 27,155,612,460  | 29,570,264,000 | (2,414,651,540)                                      |
|   | 10,325,428 | 6,575                           | 67,892,400,560  | 67,948,116,510 | (55,715,950)   |

**Phu Hung Securities Corporation**

**Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)*

| Nine-month period ended 30/9/2024                               | Quantity  | Average<br>selling price<br>VND | Proceeds<br>VND | Costs<br>VND   | Gains/(losses)from<br>sales of securities<br>VND |
|---|-----------|---------------------------------|-----------------|----------------|--|
| <b>Financial assets at FVTPL</b>                                |           |                                 |                 |                |  |
| <i>Listed shares and shares registered for trading on UPCOM</i> |           |                                 |                 |                |  |
| HPG   | 1,091,000 | 29,138                          | 31,789,650,000  | 29,327,327,091 | 2,462,322,909                                    |
| VCG   | 151,167   | 19,724                          | 2,981,616,050   | 3,277,649,569  | (296,033,519)                                    |
| RAL   | 16,800    | 138,348                         | 2,324,240,000   | 2,022,620,800  | 301,619,200                                      |
| SSI   | 60,000    | 35,986                          | 2,159,150,000   | 2,178,850,000  | (19,700,000)                                     |
| GAS   | 24,000    | 80,992                          | 1,943,800,000   | 1,892,940,953  | 50,859,047                                       |
| SZC   | 46,000    | 41,764                          | 1,921,125,000   | 1,496,773,288  | 424,351,712                                      |
| BMP   | 17,000    | 104,027                         | 1,768,460,000   | 1,480,974,836  | 287,485,164                                      |
| PVD   | 53,000    | 30,504                          | 1,616,700,000   | 1,571,736,904  | 44,963,096                                       |
| Others  | 545,363   | 37,904                          | 20,671,593,860  | 20,289,429,428 | 382,164,432                                      |
|   | 2,004,330 | 33,516                          | 67,176,334,910  | 63,538,302,869 | 3,638,032,041                                    |
| <i>Covered warrants</i>   |           |                                 |                 |                |  |
| CHPG2314  | 2,424,100 | 3,244                           | 7,862,635,789   | 8,733,303,500  | (870,667,711)                                    |
|   | 4,428,430 | 16,945                          | 75,038,970,699  | 72,271,606,369 | 2,767,364,330                                    |



Phu Hung Securities Corporation

Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)

Form B09a – CTCK

(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)

| Nine-month period ended 30/9/2023                               | Quantity   | Average<br>selling price<br>VND | Proceeds<br>VND | Costs<br>VND   | Gains/(losses)from<br>sales of securities<br>VND |
|---|------------|---------------------------------|-----------------|----------------|--|
| <b>Financial assets at FVTPL</b>                                |            |                                 |                 |                |  |
| <i>Listed shares and shares registered for trading on UPCOM</i> |            |                                 |                 |                |  |
| HPG   | 932,327    | 26,750                          | 24,940,049,300  | 23,893,511,571 | 1,046,537,729                                    |
| STB   | 370,626    | 31,799                          | 11,785,501,700  | 10,920,973,329 | 864,528,371                                      |
| FPT   | 34,653     | 82,812                          | 2,869,696,800   | 2,719,242,403  | 150,454,397                                      |
| GAS   | 24,040     | 102,373                         | 2,461,045,100   | 2,415,555,913  | 45,489,187                                       |
| MBB   | 105,673    | 19,631                          | 2,074,443,650   | 1,937,748,694  | 136,694,956                                      |
| SAB   | 11,220     | 184,543                         | 2,070,570,000   | 2,017,253,818  | 53,316,182                                       |
| HCM   | 55,545     | 29,866                          | 1,658,905,400   | 1,509,753,851  | 149,151,549                                      |
| PNJ   | 14,329     | 81,648                          | 1,169,933,900   | 1,126,800,384  | 43,133,516                                       |
| PLX   | 19,000     | 38,944                          | 739,940,000     | 731,346,540    | 8,593,460  |
| NLG   | 20,000     | 34,848                          | 696,950,000     | 655,600,000    | 41,350,000                                       |
| Others  | 199,009    | 27,976                          | 5,567,508,350   | 5,471,999,979  | 95,508,371                                       |
|   | 1,786,422  | 31,367                          | 56,034,544,200  | 53,399,786,482 | 2,634,757,718                                    |
| <i>Covered warrants</i>   |            |                                 |                 |                |  |
| CHPG2303  | 1,781,200  | 2,524                           | 4,495,860,000   | 4,867,811,000  | (371,951,000)                                    |
| CHPG2314  | 4,913,500  | 3,640                           | 17,886,763,329  | 18,364,007,000 | (477,243,671)                                    |
| CSTB2311  | 3,166,900  | 2,063                           | 6,534,850,894   | 8,064,059,000  | (1,529,208,106)                                  |
|   | 9,861,600  | 2,932                           | 28,917,474,223  | 31,295,877,000 | (2,378,402,777)                                  |
|   | 11,648,022 | 7,293                           | 84,952,018,423  | 84,695,663,482 | 256,354,941                                      |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**26. Interest income from held-to-maturity investments**

|   | <b>Three-month period ended</b> |                  | <b>Nine-month period ended</b> |                  |
|---|---------------------------------|------------------|--------------------------------|------------------|
|   | <b>30/9/2024</b>                | <b>30/9/2023</b> | <b>30/9/2024</b>               | <b>30/9/2023</b> |
|   | <b>VND</b>                      | <b>VND</b>       | <b>VND</b>                     | <b>VND</b>       |
| Interest income from term deposits and certificates of deposits | 9,449,233,877                   | 15,540,487,725   | 26,442,621,138                 | 57,974,054,231   |

**27. Income from loans and receivables**

|   | <b>Three-month period ended</b> |                  | <b>Nine-month period ended</b> |                  |
|---|---------------------------------|------------------|--------------------------------|------------------|
|   | <b>30/9/2024</b>                | <b>30/9/2023</b> | <b>30/9/2024</b>               | <b>30/9/2023</b> |
|   | <b>VND</b>                      | <b>VND</b>       | <b>VND</b>                     | <b>VND</b>       |
| Interest income from margin loans   | 62,295,845,550                  | 85,151,889,601   | 207,555,457,565                | 221,389,254,820  |
| Interest income from advances to customers for proceeds from selling securities | 1,820,751,593                   | 3,819,864,261    | 8,414,229,100                  | 8,343,402,105    |
|   | 64,116,597,143                  | 88,971,753,862   | 215,969,686,665                | 229,732,656,925  |

**28. Expenses for securities brokerage**

|                               | <b>Three-month period ended</b> |                  | <b>Nine-month period ended</b> |                  |
|-------------------------------|---------------------------------|------------------|--------------------------------|------------------|
|                               | <b>30/9/2024</b>                | <b>30/9/2023</b> | <b>30/9/2024</b>               | <b>30/9/2023</b> |
|                               | <b>VND</b>                      | <b>VND</b>       | <b>VND</b>                     | <b>VND</b>       |
| Employee costs                | 12,979,393,183                  | 13,196,182,485   | 39,768,028,746                 | 37,715,188,459   |
| Brokerage commissions         | 10,704,976,762                  | 19,201,011,807   | 41,754,166,066                 | 39,141,047,427   |
| Securities brokerage fees     | 6,678,299,399                   | 9,482,730,977    | 24,466,212,006                 | 22,123,271,012   |
| Rental expenses               | 3,871,051,566                   | 3,768,930,002    | 11,531,723,003                 | 10,542,092,800   |
| External services             | 3,009,770,782                   | 3,377,499,979    | 8,896,303,227                  | 8,546,402,764    |
| Tools and supplies            | 691,649,166                     | 1,097,127,298    | 2,446,043,571                  | 2,708,908,113    |
| Depreciation and amortisation | 132,853,491                     | 115,762,506      | 393,779,453                    | 298,579,354      |
| Other expenses                | 765,296,841                     | 831,786,699      | 2,241,208,209                  | 2,528,085,071    |
|                               | 38,833,291,190                  | 51,071,031,753   | 131,497,464,281                | 123,603,575,000  |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**29. Interest expense**

|   | <b>Three-month period ended</b> |                       | <b>Nine-month period ended</b> |                        |
|---|---------------------------------|-----------------------|--------------------------------|------------------------|
|   | <b>30/9/2024</b>                | <b>30/9/2023</b>      | <b>30/9/2024</b>               | <b>30/9/2023</b>       |
|   | <b>VND</b>                      | <b>VND</b>            | <b>VND</b>                     | <b>VND</b>             |
| Interest expense from borrowings  | 30,906,345,042                  | 40,290,525,604        | 99,060,728,345                 | 107,176,101,402        |
| Interest expense on customers' deposits for securities trading activities | 314,520,546                     | 255,694,147           | 911,748,671                    | 663,605,104            |
|   | <b>31,220,865,588</b>           | <b>40,546,219,751</b> | <b>99,972,477,016</b>          | <b>107,839,706,506</b> |

**30. General and administration expenses**

|                               | <b>Three-month period ended</b> |                       | <b>Nine-month period ended</b> |                       |
|-------------------------------|---------------------------------|-----------------------|--------------------------------|-----------------------|
|                               | <b>30/9/2024</b>                | <b>30/9/2023</b>      | <b>30/9/2024</b>               | <b>30/9/2023</b>      |
|                               | <b>VND</b>                      | <b>VND</b>            | <b>VND</b>                     | <b>VND</b>            |
| Employee costs                | 11,766,736,621                  | 10,972,342,624        | 34,633,053,914                 | 33,097,557,445        |
| External services             | 7,063,989,286                   | 7,826,820,892         | 23,171,511,643                 | 23,769,520,033        |
| Rental expenses               | 1,924,181,542                   | 1,958,069,362         | 5,678,993,515                  | 5,553,018,120         |
| Depreciation and amortisation | 2,484,012,952                   | 2,077,170,668         | 7,104,743,440                  | 6,369,599,435         |
| Tools and supplies            | 2,288,436,069                   | 1,838,690,857         | 6,987,957,374                  | 5,506,914,884         |
| Other expenses                | 797,052,835                     | 931,368,119           | 3,376,116,003                  | 3,316,984,792         |
|                               | <b>26,324,409,305</b>           | <b>25,604,462,522</b> | <b>80,952,375,889</b>          | <b>77,613,594,709</b> |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**31. Income tax**

**(a) Recognised in the statement of income**

|   | <b>Three-month period ended</b> |                  | <b>Nine-month period ended</b> |                  |
|---|---------------------------------|------------------|--------------------------------|------------------|
|   | <b>30/9/2024</b>                | <b>30/9/2023</b> | <b>30/9/2024</b>               | <b>30/9/2023</b> |
|   | <b>VND</b>                      | <b>VND</b>       | <b>VND</b>                     | <b>VND</b>       |
| <b>Current tax expense</b>                          |                                 |                  |                                |                  |
| Current period                                      | (1,711,431,996)                 | (3,006,409,059)  | 3,129,120,547                  | 7,585,589,362    |
| Under provision in prior periods                    | -                               | -                | 2,549,440                      | 67,052,163       |
|   | (1,711,431,996)                 | (3,006,409,059)  | 3,131,669,987                  | 7,652,641,525    |
| <b>Deferred tax benefit</b>                         |                                 |                  |                                |                  |
| Originations and reversals of temporary differences | (899,383,917)                   | (1,218,743,665)  | (2,575,085,033)                | (2,165,323,835)  |
| Income tax expense                                  | (2,610,815,913)                 | (4,225,152,724)  | 556,584,954                    | 5,487,317,690    |

**(b) Reconciliation of effective tax rate**

|                                     | <b>Three-month period ended</b> |                  | <b>Nine-month period ended</b> |                  |
|-------------------------------------|---------------------------------|------------------|--------------------------------|------------------|
|                                     | <b>30/9/2024</b>                | <b>30/9/2023</b> | <b>30/9/2024</b>               | <b>30/9/2023</b> |
|                                     | <b>VND</b>                      | <b>VND</b>       | <b>VND</b>                     | <b>VND</b>       |
| Accounting (loss)/profit before tax | (13,293,938,313)                | (21,173,836,965) | 1,976,440,369                  | 25,608,076,408   |
| Tax at the Company's tax rate       | (2,658,787,663)                 | (4,234,767,393)  | 395,288,074                    | 5,121,615,282    |
| Non-deductible expenses             | 65,201,750                      | 13,784,909       | 207,976,240                    | 328,867,061      |
| Non-taxable income                  | (17,230,000)                    | (4,170,240)      | (49,228,800)                   | (30,216,816)     |
| Under provision in prior periods    | -                               | -                | 2,549,440                      | 67,052,163       |
|                                     | (2,610,815,913)                 | (4,225,152,724)  | 556,584,954                    | 5,487,317,690    |

**(c) Applicable tax rates**

The Company's income tax rate is 20%. The income tax computation is subjected to the review and approval of the tax authorities.



**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**32. Basic (losses)/earnings per share**

*(i) Net (loss)/profit attributable to ordinary shareholders*

|                                  | <b>Three-month period ended</b> |                  | <b>Nine-month period ended</b> |                  |
|----------------------------------|---------------------------------|------------------|--------------------------------|------------------|
|                                  | <b>30/9/2024</b>                | <b>30/9/2023</b> | <b>30/9/2024</b>               | <b>30/9/2023</b> |
|                                  | <b>VND</b>                      | <b>VND</b>       | <b>VND</b>                     | <b>VND</b>       |
| Net (loss)/profit for the period | (10,683,122,400)                | (16,948,684,241) | 1,419,855,415                  | 20,120,758,718   |

*(ii) Weighted average number of ordinary shares*

|   | <b>Three-month period ended</b> |                  | <b>Nine-month period ended</b> |                  |
|---|---------------------------------|------------------|--------------------------------|------------------|
|   | <b>30/9/2024</b>                | <b>30/9/2023</b> | <b>30/9/2024</b>               | <b>30/9/2023</b> |
|   | <b>VND</b>                      | <b>VND</b>       | <b>VND</b>                     | <b>VND</b>       |
| Issued ordinary shares at the beginning of the period     | 150,009,819                     | 150,009,819      | 150,009,819                    | 150,009,819      |
| Effect of treasury shares held                            | (490)                           | (490)            | (490)                          | (490)            |
| Weighted average number of ordinary shares for the period | 150,009,329                     | 150,009,329      | 150,009,329                    | 150,009,329      |

*(iii) Basic (losses)/earnings per share*

|                                   | <b>Three-month period ended</b> |                  | <b>Nine-month period ended</b> |                  |
|-----------------------------------|---------------------------------|------------------|--------------------------------|------------------|
|                                   | <b>30/9/2024</b>                | <b>30/9/2023</b> | <b>30/9/2024</b>               | <b>30/9/2023</b> |
|                                   | <b>VND</b>                      | <b>VND</b>       | <b>VND</b>                     | <b>VND</b>       |
| Basic (losses)/earnings per share | (71)                            | (113)            | 9                              | 134              |

The Company did not have any dilutive potential ordinary shares during the period. Accordingly, no diluted earnings per share is presented.

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**33. Significant balances and transactions with related parties**

The Company had the following significant transactions and balances with related parties during the period:

|   | <b>Transaction value</b>                             |                          |
|---|--|--------------------------|
|   | <b>Nine-month period ended<br/>30/9/2024<br/>VND</b> | <b>30/9/2023<br/>VND</b> |
| <b>Major shareholder</b>                            |  |                          |
| <b>Phu Hung Far East Holding Corporation</b>        |  |                          |
| Cash dividend payment                               | 20,701,380,000                                       | 13,800,920,000           |
| <b>New Beam International Inc</b>                   |  |                          |
| Cash dividend payment                               | 7,853,023,500  | 5,235,349,000            |
| Securities custody fee                              | 65,023,034   | 64,316,263               |
| <b>An Think Development Co., Ltd</b>                |  |                          |
| Cash dividend payment                               | 5,234,220,000  | 11,305,394,400           |
| <b>Other related parties</b>                        |  |                          |
| <b>Phu Hung Assurance Corporation</b>               |  |                          |
| Cash dividend payment                               | 941,054,100  | -                        |
| Insurance expense                                   | 74,491,776   | 83,986,180               |
| Management fee of shareholder books                 | 20,454,544   | 20,454,543               |
| Securities custody fee                              | 7,833,505  | 7,747,185                |
| <b>Freshfields Capital Corporation</b>              |  |                          |
| Cash dividend payment                               | 387,145,800  | 258,097,200              |
| Securities custody fee                              | 3,205,566  | 3,170,724                |
| <b>Vu Thai Investment Consulting Co., Ltd</b>       |  |                          |
| Cash dividend payment                               | 2,242,024,500  | 1,494,683,000            |
| Securities custody fee                              | 18,563,963   | 18,362,182               |
| <b>Phu Hung Fund Management Joint Stock Company</b> |  |                          |
| Service fee   | 1,228,290,323  | 3,016,016,129            |
| Transaction fee                                     | 25,596,685   | -                        |
| <b>Phu Hung Life Assurance Corporation</b>          |  |                          |
| Securities custody fee                              | 3,325,028  | 3,241,398                |
| Management fee of shareholder books                 | 33,964,648   | 34,090,910               |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**33. Significant balances and transactions with related parties (continued)**

|   | <b>Balance outstanding as at</b> |                   |
|---|----------------------------------|-------------------|
|   | <b>30/9/2024</b>                 | <b>31/12/2023</b> |
|   | <b>VND</b>                       | <b>VND</b>        |
| <i>Major Shareholders</i>                           |                                  |                   |
| <b>An Think Development Limited</b>                 |                                  |                   |
| Receivable from securities custody services         | 3,087,017                        | 3,087,017         |
| <b>New Beam International Inc</b>                   |                                  |                   |
| Receivable from securities custody services         | 7,303,312                        | 10,178,971        |
| <i>Other related parties</i>                        |                                  |                   |
| <b>Vu Thai Investment Consulting Co., Ltd</b>       |                                  |                   |
| Payable for security trading deposits               | 2,276,266,828                    | 52,336,500        |
| <b>Phu Hung Assurance Corporation</b>               |                                  |                   |
| Receivable from securities custody services         | 880,171                          | 822,961           |
| Unearned revenue                                    | 16,422,288                       | -                 |
| <b>Phu Hung Life Assurance Corporation</b>          |                                  |                   |
| Receivable from securities custody services         | -                                | 151,573           |
| Payable for securities trading deposit              | 10,510,798                       | 6,567,365         |
| Unearned revenue                                    | 23,106,059                       | -                 |
| <b>Phu Hung Fund Management Joint Stock Company</b> |                                  |                   |
| Receivable from securities brokerage activities     | 499,918                          | 1,250             |
| <b>Freshfields Capital Corporation</b>              |                                  |                   |
| Receivable from securities custody services         | 360,046                          | 336,817           |

**Phu Hung Securities Corporation**  
**Notes to the interim financial statements for the quarter ended 30 September 2024**  
(continued)

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**33. Significant balances and transactions with related parties (continued)**

**Compensation to key management personnel**

|   | <b>Transaction value</b>       |                                |
|---|--------------------------------|--------------------------------|
|   | <b>Nine-month period ended</b> | <b>Nine-month period ended</b> |
|   | <b>30/9/2024</b>               | <b>30/09/2023</b>              |
|   | <b>VND</b>                     | <b>VND</b>                     |
| <b>General Director</b>                         |                                |                                |
| Salaries, bonus and other benefits              | 1,494,475,479                  | 1,381,854,995                  |
| <b>Other members of the Board of Management</b> |                                |                                |
| Salaries, bonus and other benefits              | 1,439,361,265                  | 2,094,355,634                  |
| <b>Inspection Committee members</b>             |                                |                                |
| Remuneration                                    | 720,000,000                    | 720,000,000                    |
| <b>Remuneration of the Board of Directors</b>   |                                |                                |
| Mr. Nguyen Doan Hung – Member                   | 240,000,000                    | 240,000,000                    |
| Mr. Wu, Jin-Jeng – Member                       | 240,000,000                    | 240,000,000                    |
| Mr. Chen Chia Ken – Member                      | 240,000,000                    | 240,000,000                    |
| Ms. Liu, Hsiu-Mei – Member                      | 240,000,000                    | 240,000,000                    |

**Phu Hung Securities Corporation**

Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)

Form B09a – CTCK

(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

**34. Segment reporting**

(i) *Business segments*

The Company’s business segments comprised securities brokerage, securities trading, treasury activities and other activities.

|   | Code      | Securities<br>brokerage<br>VND | Securities<br>trading<br>VND | Treasury<br>activities<br>VND | Others<br>VND        | Total<br>VND            |
|---|-----------|--------------------------------|------------------------------|-------------------------------|----------------------|-------------------------|
| <b>Three-month period ended 30 September 2024</b>                                 |           |                                |                              |                               |                      |                         |
| 1. Revenue from operating activities  | 01        | 31,451,684,389                 | 1,520,953,048                | 77,167,550,771                | 2,218,890,932        | 112,359,079,140         |
| 2. Direct expenses  | 02        | 38,700,437,699                 | 1,699,400,231                | 74,722,261,941                | 2,558,955,353        | 117,681,055,224         |
| 3. Depreciation and amortisation expenses   | 03        | 132,853,491                    | -                            | 2,484,012,952                 | -                    | 2,616,866,443           |
| 4. Allowance for diminution of investments  | 04        | -                              | (420,839,198)                | -                             | -                    | (420,839,198)           |
| 5. Allowance for doubtful debts   | 05        | -                              | -                            | 5,777,849,331                 | -                    | 5,777,849,331           |
| 6. Net other income   | 06        | -                              | -                            | -                             | 132,271,015          | 132,271,015             |
| 7. Others expense   | 07        | -                              | -                            | -                             | 130,356,668          | 130,356,668             |
| <b>(Loss)/profit before tax</b><br><b>(08 = 01 + 06 – 02 – 03 – 04 – 05 – 07)</b> | <b>08</b> | <b>(7,381,606,801)</b>         | <b>242,392,015</b>           | <b>(5,816,573,453)</b>        | <b>(338,150,074)</b> | <b>(13,293,938,313)</b> |
| <b>As at 30 September 2024</b>  |           |                                |                              |                               |                      |                         |
| Segment assets  |           | 151,764,453,554                | 79,228,608,432               | 3,311,672,313,154             | 2,187,094,228        | 3,544,852,469,368       |
| Segment liabilities   |           | 341,720,766,814                | 305,705,846                  | 1,632,991,191,905             | 1,425,201,677        | 1,976,442,866,242       |



Phu Hung Securities Corporation

Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)

Form B09a – CTCK

(Issued under Circular No. 334/2016/TT-BTC  
dated 27 December 2016 of the Ministry of Finance)

34. Segment reporting (continued)

(i) Business segments (continued)

|  | Code      | Securities<br>brokerage<br>VND | Securities<br>trading<br>VND | Treasury<br>activities<br>VND | Others<br>VND        | Total<br>VND            |
|--|-----------|--------------------------------|------------------------------|-------------------------------|----------------------|-------------------------|
| <b>Three-month period ended 30 September 2023</b>                        |           |                                |                              |                               |                      |                         |
| 1. Revenue from operating activities                                     | 01        | 48,793,438,502                 | 6,051,115,379                | 109,463,718,569               | 1,684,834,039        | 165,993,106,489         |
| 2. Direct expenses   | 02        | 50,955,269,247                 | 3,600,585,583                | 119,459,287,553               | 2,148,972,195        | 176,164,114,578         |
| 3. Depreciation and amortisation expenses                                | 03        | 115,762,506                    | -                            | 2,077,170,668                 | -                    | 2,192,933,174           |
| 4. Allowance for diminution of investments                               | 04        | -                              | 2,458,471,921                | -                             | -                    | 2,458,471,921           |
| 5. Allowance for doubtful debts  | 05        | -                              | -                            | 6,508,393,094                 | -                    | 6,508,393,094           |
| 6. Net other income  | 06        | -                              | -                            | -                             | 160,469,312          | 160,469,312             |
| 7. Others expense  | 07        | -                              | -                            | -                             | 3,500,000            | 3,500,000               |
| <b>Loss before tax</b><br><b>(08 = 01 + 06 – 02 – 03 – 04 – 05 – 07)</b> | <b>08</b> | <b>(2,277,593,251)</b>         | <b>(7,942,125)</b>           | <b>(18,581,132,746)</b>       | <b>(307,168,844)</b> | <b>(21,173,836,966)</b> |
| <b>As at 31 December 2023</b>  |           |                                |                              |                               |                      |                         |
| Segment assets   |           | 55,628,313,088                 | 90,734,283,749               | 3,892,105,544,586             | 2,270,228,475        | 4,040,738,369,898       |
| Segment liabilities  |           | 383,915,984,686                | 325,900,048                  | 2,026,951,537,636             | 17,552,401,117       | 2,428,745,823,487       |

**Phu Hung Securities Corporation**

**Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

|   | <b>Code</b> | <b>Securities<br/>brokerage<br/>VND</b> | <b>Securities<br/>trading<br/>VND</b> | <b>Treasury<br/>activities<br/>VND</b> | <b>Others<br/>VND</b> | <b>Total<br/>VND</b> |
|---|-------------|---|---------------------------------------|--|-----------------------|----------------------|
| <b>Nine-month period ended 30 September 2024</b>                            |             |   |                                       |  |                       |                      |
| 1. Revenue from operating activities  | 01          | 117,114,549,262                         | 12,094,089,170                        | 262,398,606,981                        | 5,872,119,044         | 397,479,364,457      |
| 2. Direct expenses  | 02          | 131,103,684,828                         | 5,535,534,310                         | 225,764,632,730                        | 6,841,484,891         | 369,245,336,759      |
| 3. Depreciation and amortisation expenses                                   | 03          | 393,779,453                             | -                                     | 7,104,743,440                          | -                     | 7,498,522,893        |
| 4. Allowance for diminution of investments                                  | 04          | -                                       | (581,027,637)                         | -                                      | -                     | (581,027,637)        |
| 5. Allowance for doubtful debts   | 05          | -                                       | -                                     | 19,511,462,622                         | -                     | 19,511,462,622       |
| 6. Net other income   | 06          | -                                       | -                                     | -                                      | 300,327,020           | 300,327,020          |
| 7. Others expense   | 07          | -                                       | -                                     | -                                      | 128,956,471           | 128,956,471          |
| <b>(Loss)/profit before tax<br/>(08 = 01 + 06 – 02 – 03 – 04 – 05 – 07)</b> | <b>08</b>   | <b>(14,382,915,019)</b>                 | <b>7,139,582,497</b>                  | <b>10,017,768,189</b>                  | <b>(797,995,298)</b>  | <b>1,976,440,369</b> |
| <b>As at 30 September 2024</b>  |             |   |                                       |  |                       |                      |
| Segment assets  |             | 151,764,453,554                         | 79,228,608,432                        | 3,311,672,313,154                      | 2,187,094,228         | 3,544,852,469,368    |
| Segment liabilities   |             | 341,720,766,814                         | 305,705,846                           | 1,632,991,191,905                      | 1,425,201,677         | 1,976,442,866,242    |

**Phu Hung Securities Corporation**

**Notes to the interim financial statements for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**

*(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)*

|   | <b>Code</b> | <b>Securities<br/>brokerage<br/>VND</b> | <b>Securities<br/>trading<br/>VND</b> | <b>Treasury<br/>activities<br/>VND</b> | <b>Others<br/>VND</b>  | <b>Total<br/>VND</b>  |
|---|-------------|---|---------------------------------------|--|------------------------|-----------------------|
| <b>Nine-month period ended 30 September 2023</b>                            |             |   |                                       |  |                        |                       |
| 1. Revenue from operating activities  | 01          | 109,197,287,169                         | 7,741,249,957                         | 323,622,126,327                        | 4,340,684,841          | 444,901,348,294       |
| 2. Direct expenses  | 02          | 123,304,995,646                         | 5,367,030,183                         | 264,531,576,665                        | 5,551,800,903          | 398,755,403,397       |
| 3. Depreciation and amortisation expenses                                   | 03          | 298,579,354                             | -                                     | 6,369,599,435                          | -                      | 6,668,178,789         |
| 4. Allowance for diminution of investments                                  | 04          | -                                       | 2,503,332,273                         | -                                      | -                      | 2,503,332,273         |
| 5. Allowance for doubtful debts   | 05          | -                                       | -                                     | 11,053,869,124                         | -                      | 11,053,869,124        |
| 6. Net other income   | 06          | -                                       | -                                     | -                                      | 254,711,899            | 254,711,899           |
| 7. Others expense   | 07          | -                                       | -                                     | -                                      | 567,200,202            | 567,200,202           |
| <b>(Loss)/profit before tax<br/>(08 = 01 + 06 – 02 – 03 – 04 – 05 – 07)</b> | <b>08</b>   | <b>(14,406,287,831)</b>                 | <b>(129,112,499)</b>                  | <b>41,667,081,103</b>                  | <b>(1,523,604,365)</b> | <b>25,608,076,408</b> |
| <b>As at 31 December 2023</b>   |             |   |                                       |  |                        |                       |
| Segment assets  |             | 55,628,313,088                          | 90,734,283,749                        | 3,892,105,544,586                      | 2,270,228,475          | 4,040,738,369,898     |
| Segment liabilities   |             | 383,915,984,686                         | 325,900,048                           | 2,026,951,537,636                      | 17,552,401,117         | 2,428,745,823,487     |

**(i) Geographical segment**

All business activities of the Company are carried out in Vietnam (i.e. one single segment).



**Phu Hung Securities Corporation**  
**Notes to the interim financial statements**  
**for the three-month and nine-month periods ended 30 September 2024 (continued)**

**Form B09a – CTCK**  
*(Issued under Circular No. 334/2016/TT-BTC*  
*dated 27 December 2016 of the Ministry of Finance)*

**35. Lease commitments**

The future minimum lease payments under non-cancellable operating leases were as follows:

|                          | <b>30/9/2024</b> | <b>31/12/2023</b> |
|--------------------------|------------------|-------------------|
|                          | <b>VND</b>       | <b>VND</b>        |
| Within one year          | 24,713,747,644   | 26,763,954,317    |
| Within two to five years | 22,298,453,931   | 38,159,173,523    |
|                          | 47,012,201,575   | 64,923,127,840    |

**36. Seasonality or cyclical factors**

The Company’s result of operations is not affected by seasonality or cyclical factors.

**37. Changes in the Company’s structure**

There were no significant changes in the Company’s structure for the three-month and nine-month periods ended 30 September 2024 compared to the latest annual financial statements.

|   |   |   |
|---|---|---|
|   | 28 October 2024   |   |
| Prepared by:  | Reviewed by:  | Approved by:  |
|  |  |  |
| Ms. Nguyen Phuong Trinh<br><i>Accountant</i>  | Ms. Do Thi Ai Vy<br><i>Chief Accountant</i>   | Mr. Chen Chia Ken<br><i>General Director</i>  |



