

VIETINBANK FUND MANAGEMENT COMPANY LIMITED
(Incorporated in the Socialist Republic of Vietnam)

**AUDITED FINANCIAL
STATEMENTS**

For the year ended 31 December 2024



VIETINBANK FUND MANAGEMENT COMPANY LIMITED

6th Floor, Cua Nam Market Commercial Center, 34 Cua Nam Street, Cua Nam Ward
Hoan Kiem District, Hanoi, Socialist Republic of Vietnam

TABLE & CONTENTS

<u>CONTENTS</u>	<u>PAGES</u>
STATEMENT OF THE EXECUTIVE BOARD	1 - 2
INDEPENDENT AUDITORS' REPORT	3 - 4
BALANCE SHEET	5 - 7
INCOME STATEMENT	8
CASH FLOW STATEMENT	9
STATEMENT OF CHANGES IN EQUITY	10
NOTES TO THE FINANCIAL STATEMENTS	11 - 24
APPENDIX	25 - 29



VIETINBANK FUND MANAGEMENT COMPANY LIMITED

6th Floor, Cua Nam Market Commercial Center, 34 Cua Nam Street, Cua Nam Ward
Hoan Kiem District, Hanoi, Socialist Republic of Vietnam

STATEMENT OF THE EXECUTIVE BOARD

The Executive Board of VietinBank Fund Management Company Limited (the "Company") presents this report together with the Company's financial statements for the year ended 31 December 2024.

BOARD OF MEMBERS, EXECUTIVE BOARD AND SUPERVISORY BOARD

The members of the Board of Members, Executive Board and Supervisory Board of the Company during the year and to the date of this report are as follows:

Board of Members

Mr. Le Duy Hai	Chairman
Mr. Nguyen Hong Duc	Member (Appointed on 15 January, 2024)
Mr. Doan Ngoc Doan	Member
Mr. Khong Phan Duc	Member (Resigned on 15 January, 2024)

Executive Board

Mr. Nguyen Hong Duc	General Director (Appointed on 15 January, 2024)
Ms. Phan Hai Sam	Deputy General Director
Mr. Khong Phan Duc	General Director (Resigned on 15 January, 2024)

Supervisory Board

Mr. Tran Dinh Phuc	Head of the Supervisory Board
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Authorized person for signing the financial statement

Ms. Phan Hai Sam	Deputy General Director (According to Authorization letter No 05/GUQ-QLQ-TCHC of the Chairman of the Board of Members of the Company dated 01 July, 2024)
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THE EXECUTIVE BOARD'S STATEMENT OF RESPONSIBILITY

The Executive Board of the Company is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance, its cash flows and its changes in equity for the year then ended, in accordance with Vietnamese Accounting Standards, Vietnamese accounting regime for fund management companies issued by the Ministry of Finance under Circular No. 125/2011/TT-BTC dated 05 September, 2011 ("Circular 125") and legal regulations relating to financial reporting.

VIETINBANK FUND MANAGEMENT COMPANY LIMITED

6th Floor, Cua Nam Market Commercial Center, 34 Cua Nam Street, Cua Nam Ward
Hoan Kiem District, Hanoi, Socialist Republic of Vietnam

STATEMENT OF THE EXECUTIVE BOARD (Continued)

In preparing these financial statements, the Executive Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Executive Board is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, Vietnamese accounting regime for fund management companies issued by Ministry of Finance under Circular 125 and legal regulations relating to financial reporting. The Executive Board is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Executive Board confirms that the Company has complied with the above requirements in preparing these financial statements.

For and on behalf of the Executive Board,



Deputy General Director

Hanoi, 24 March 2025

No.: 0743/VN1A-HN-BC

INDEPENDENT AUDITORS' REPORT

To: **Board of Members and the Executive Board**
VietinBank Fund Management Company Limited

We have audited the accompanying financial statements of VietinBank Fund Management Company Limited (the "Company"), prepared on 24 March 2025 as set out from page 05 to page 24, which comprise the balance sheet as at 31 December 2024, the income statement, the cash flow statement and the statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

The Executive Board's Responsibility for the Financial Statements

The Executive Board of the Company is responsible for the preparation and fair presentation of these financial statements, in accordance with Vietnamese Accounting Standards, Vietnamese accounting regime for fund management companies issued by Ministry of Finance under Circular 125 and legal regulations relating to financial reporting and for such internal control as the Executive Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

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

INDEPENDENT AUDITORS' REPORT (Continued)

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2024, and its financial performance, its cash flows and its changes in equity for the year then ended, in accordance with Vietnamese Accounting Standards Vietnamese accounting regime for fund management companies issued by Ministry of Finance together with Circular 125 and legal regulations relating to financial reporting.




Khúc Thị Lan Anh
Deputy General Director
Audit Practising Registration Certificate
No. 0036-2023-001-1



Mai Thi Thuy Loan
Auditor
Audit Practising Registration Certificate
No. 3837-2021-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

24 March 2025
Hanoi, S.R. Vietnam

CÔNG TY
KIỂM TOÁN
DELOITTE
VIỆT NAM
Đ. ĐÔNG ĐÀ

BALANCE SHEET

As at 31 December 2024

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		221,920,618,503 ✓	217,260,416,431 ✓
I. Cash and cash equivalents	110	4	11,620,271,216 ✓	32,196,202,935 ✓
1. Cash	111		6,620,271,216	32,196,202,935
2. Cash equivalents	112		5,000,000,000	-
II. Short-term financial investments	120	5	207,585,235,435 ✓	184,179,297,650 ✓
1. Short-term investment	121		222,425,094,202	206,555,888,744
2. Provision for impairment of short-term financial investments	129		(14,839,858,767)	(22,376,591,094)
III. Short-term receivables	130		2,455,711,064 ✓	527,076,117 ✓
1. Short-term account receivables	134	6	347,567,653	388,035,021
2. Other receivables	135	7	2,228,463,958	139,041,096
3. Provision for doubtful short-term receivables	139	8	(120,320,547)	-
IV. Other short-term assets	150		259,400,788 ✓	357,839,729 ✓
1. Short-term prepayments	151		259,400,788	357,839,729
B. NON-CURRENT ASSETS	200		204,363,143,097 ✓	197,440,457,355 ✓
I. Fixed assets	220		157,099,624 ✓	314,299,420 ✓
1. Tangible fixed assets	221	9	13,954,463 ✓	21,154,259 ✓
- Cost	222		5,923,234,700 ✓	5,923,234,700 ✓
- Accumulated depreciation	223		(5,909,280,237) ✓	(5,902,080,441) ✓
2. Intangible assets	227	10	143,145,161 ✓	293,145,161 ✓
- Cost	228		808,708,000 ✓	808,708,000 ✓
- Accumulated amortisation	229		(665,562,839) ✓	(515,562,839) ✓
II. Long-term financial investments	250	11	204,165,294,131 ✓	197,069,209,465 ✓
1. Other long-term financial investments	258		211,500,000,000 ✓	211,500,000,000 ✓
2. Provision for impairment of long-term financial investments	259		(7,334,705,869) ✓	(14,430,790,535) ✓
III. Other long-term assets	260		40,749,342 ✓	56,948,470 ✓
1. Long-term prepayments	261		25,749,342 ✓	41,948,470 ✓
2. Other long-term assets	268		15,000,000 ✓	15,000,000 ✓
TOTAL ASSETS (270=100+200)	270		426,283,761,600 ✓	414,700,873,786 ✓

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

BALANCE SHEET (Continued)

As at 31 December 2024

Unit: VND

EQUITY	Codes	Notes	Closing balance	Opening balance
A. LIABILITIES	300		5,326,399,577 ✓	3,601,670,360 ✓
I. Current liabilities	310		5,326,399,577 ✓	3,601,670,360 ✓
1. Trade payables	312		110,670,300 ✓	875,000 ✓
2. Taxes and amounts payable to the State budget	314	12	1,759,521,628 ✓	379,912,899 ✓
3. Payables to employees	315		1,521,252,168 ✓	1,279,823,205 ✓
4. Accrued expenses	316		556,000,000 ✓	120,200,000 ✓
5. Other short-term payables	319		179,483,912 ✓	522,074,484 ✓
6. Bonus and welfare funds	323	13	1,199,471,569 ✓	1,298,784,772 ✓
B. OWNER'S EQUITY	400		420,957,362,023 ✓	411,099,203,426 ✓
I. Owner's equity	410	14	420,957,362,023 ✓	411,099,203,426 ✓
1. Owner's contributed capital	411		300,000,000,000 ✓	300,000,000,000 ✓
2. Financial reserve	418		30,691,810,009 ✓	30,691,810,009 ✓
3. Other reserves	419		23,862,826,083 ✓	23,862,826,083 ✓
4. Retained earnings	420		66,402,725,931 ✓	56,544,567,334 ✓
TOTAL EQUITY (440=300+400)	440		426,283,761,600 ✓	414,700,873,786 ✓



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

BALANCE SHEET (Continued)

As at 31 December 2024

Unit: VND

OFF-BALANCE SHEET ITEMS

Items	Codes	Notes	Closing balance	Opening balance
1. Depository securities of fund management company	006		83,255,776,000 ✓	88,444,776,000 ✓
Include:				
1.1. Trading securities	007		83,255,776,000 ✓	88,444,776,000 ✓
2. Securities not deposited by fund management company	020		317,300,000,000 ✓	307,300,000,000 ✓
3. Deposits of trustors	030	15	1,447,031,242 ✓	1,334,262,367 ✓
3.1. Deposits of domestic trustors	031		1,443,924,646 ✓	1,328,982,189 ✓
3.2. Deposits of foreign trustors	032		3,106,596 ✓	5,280,178 ✓
4. Investment portfolio of the trustors	040	16	2,249,064,908,343 ✓	747,117,458,276 ✓
4.1. Domestic trustors	041	16.1	2,245,470,658,843 ✓	743,813,208,776 ✓
4.2. Foreign trustors	042	16.2	3,594,249,500 ✓	3,304,249,500 ✓
5. Payables of the trustors	051	17	726,360,128 ✓	800,868,023 ✓

Le Thi Thuy
Preparer

Dao Thi Yen
Accountant in charge



Phan Hai Sam
Deputy General Director

24 March 2025

INCOME STATEMENT

For the year ended 31 December 2024

Unit: VND

ITEMS	Codes	Notes	Current year	Prior year
1. Gross revenue from services rendered	01	18	3,657,856,463 ✓	2,899,578,204 ✓
2. Net revenue from services rendered (10=01)	10		3,657,856,463 ✓	2,899,578,204 ✓
3. Cost of sales	11	19	5,285,196,437 ✓	5,268,987,081 ✓
4. Gross losses from services rendered (20=10-11)	20		(1,627,339,974) ✓	(2,369,408,877) ✓
5. Financial income	21	20	9,735,703,432 ✓	10,588,332,679 ✓
6. Financial expenses	22	21	(14,284,006,947) ✓	(11,308,818,180) ✓
7. General and administration expenses	25	22	8,609,757,728 ✓	9,702,284,755 ✓
8. Operating profit (30=20+(21-22)-25)	30		13,782,612,677 ✓	9,825,457,227 ✓
9. Other expenses	32		172,516,779 ✓	-
10. (Loss)/profit from other activities (40=-32)	40		(172,516,779) ✓	-
11. Accounting profit before tax (50=30+40)	50		13,610,095,898 ✓	9,825,457,227 ✓
12. Current corporate income tax expense	51	24	2,969,193,107 ✓	1,815,686,683 ✓
13. Net profit after corporate income tax (60=50-51)	60		10,640,902,791 ✓	8,009,770,544 ✓



Le Thi Thuy
Preparer



Dao Thi Yen
Accountant



Phan Hai Sam
Deputy General Director

24 March 2025

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

CASH FLOW STATEMENT

For the year ended 31 December 2024

Unit: VND

ITEMS	Codes	Notes	Current year	Prior year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		13,610,095,898 ✓	9,825,457,227 ✓
2. Adjustments for:				
Depreciation and amortisation of fixed assets	02		157,199,796 ✓	329,220,265 ✓
Provisions	03		(14,512,496,446) ✓	(11,352,788,251) ✓
(Gain) from investing activities	05		(924,273,571) ✓	(6,938,531,002) ✓
3. Operating (losses) before movements in working capital	08		(1,669,474,323) ✓	(8,136,641,761) ✓
Changes in receivables	09		(1,850,182,892) ✓	636,149,456 ✓
Changes in inventories	10		-	390,000 ✓
Changes in payables (excluding corporate income tax payable)	11		386,546,043 ✓	(1,236,324,224) ✓
Changes in prepaid expenses	12		114,638,069 ✓	58,638,486 ✓
Changes in trading securities	13		(3,869,205,458) ✓	(100,897,991,250) ✓
Corporate income tax paid	15		(1,656,386,987) ✓	(1,299,282,687) ✓
Other cash inflows	16		42,232,860 ✓	31,940,000 ✓
Other cash outflows	17		(799,600,000) ✓	(1,463,081,000) ✓
Net cash used in operating activities	20		(9,301,432,688) ✓	(112,306,202,980) ✓
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Cash outflow for lending, buying debt instruments of other entities	23		(12,000,000,000) ✓	(100,516,898,644) ✓
2. Cash recovered from lending, selling debt instruments of other entities	24		-	100,516,898,644 ✓
3. Interest earned, dividends and profits received	27		725,500,969 ✓	6,938,531,002 ✓
Net cash (used in)/generated by investing activities	30		(11,274,499,031) ✓	6,938,531,002 ✓
Net decreases in cash (50=20+30)	50		(20,575,931,719) ✓	(105,367,671,978) ✓
Cash and cash equivalents at the beginning of the year	60		32,196,202,935 ✓	137,563,874,913 ✓
Cash and cash equivalents at the end of the year (70=50+60)	70		11,620,271,216 ✓	32,196,202,935 ✓

Le Thi Thuy
Preparer

Dao Thi Yen
Accountant in charge



Phan Hai Sam
Deputy General Director

24 March 2025

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

VIETINBANK FUND MANAGEMENT COMPANY LIMITED

6th Floor, Cua Nam Market Commercial Center,
 34 Cua Nam Street, Cua Nam Ward
 Hoan Kiem District, Hanoi, Socialist Republic of Vietnam

FORM NO. B 05-CTQ


Issued under Circular No.125/2011/TT-BTC
 September 5, 2011 of the Ministry of Finance

STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2024

Unit: VND

	Opening balance		Movements				Closing balance	
	Prior year	Current year	Prior year		Current year		Prior year	Current year
			Increase	Decrease	Increase	Decrease		
1. Owner's contributed capital	300,000,000,000	300,000,000,000	-	-	-	-	300,000,000,000	300,000,000,000
2. Financial reserve	30,691,810,009	30,691,810,009	-	-	-	-	30,691,810,009	30,691,810,009
3. Other reserves	23,862,826,083	23,862,826,083	-	-	-	-	23,862,826,083	23,862,826,083
4. Retained earnings	48,534,796,790	56,544,567,334	8,009,770,544	-	10,659,135,651	(800,977,054)	56,544,567,334	66,402,725,931
Total	403,089,432,882	411,099,203,426	8,009,770,544	-	10,659,135,651	(800,977,054)	411,099,203,426	420,957,362,023


 Le Thi Thuy
 Preparer


 Dao Thi Yen
 Accountant in charge


 Phan Hai-Sam
 Deputy General Director

24 March 2025

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

NOTES TO THE FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION**Structure of ownership**

VietinBank Fund Management Company Limited ("the Company") is a subsidiary wholly owned by Vietnam Joint Stock Commercial Bank for Industry and Trade. The Company was established under the Establishment and Operation License No. 50/UBCK-GP issued by the State Securities Commission of Vietnam on 26 October, 2010, with the latest amend No. 46/GPDC-UBCK dated 21 June, 2024. The Company's charter capital as of 31 December, 2024 is VND 300,000,000,000.

The company is headquartered at 6th Floor, Cua Nam Market Commercial Center, 34 Cua Nam Street, Cua Nam Ward, Hoan Kiem District, Hanoi, Vietnam.

The total number of employees of the Company as at 31 December 2024 was 25 (as at 31 December 2023: 32).

Operating industry and principal activities

Operating industry and principal activities of the Company include:

- Establishment and management of securities investment funds and securities investment companies;
- Securities portfolio management; and
- Securities investment consulting.

Disclosure of information comparability in the financial statements

The comparative figures are the figures of the Company's audited financial statements for the year ended 31 December 2023.

2. ACCOUNTING CONVENTION AND FINANCIAL YEAR**Accounting convention**

The accompanying financial statements, expressed in Vietnamese Dong (VND) are prepared under the historical cost convention and in accordance with Vietnamese accounting standards and Vietnamese accounting regimes for fund management companies issued by the Ministry of Finance under Circular No. 125/2011/TT-BTC dated 5 September, 2011 ("Circular 125") and legal regulations related to the preparation and presentation of financial statements.

The accompanying financial statements are not intended to present the financial position, results of operations, cash flows and changes in equity in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Financial year

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

11/11/2024

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

Accounting estimate

The preparation of financial statements in conformity with Vietnamese Accounting Standards, Vietnamese accounting regime for fund management companies issued by the Ministry of Finance under Circular 125 and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, demand deposits, short-term (not exceeding 3 months) highly liquid investments that are readily convertible to know amounts of cash and which are subject to an insignificant risk of changes in value.

Account Receivables

Account receivables are initially recorded at cost and are always presented at cost in subsequent periods.

Receivables are considered for risk provisions based on the age of the debt or the expected loss that may occur in the event that the debt has not yet reached its maturity date but the economic organization is in dissolution, in bankruptcy or the debtor is missing, absconding, being prosecuted, detained, tried by law enforcement agencies, serving a sentence or has died.

The provision expenses incurred are recorded in "General and Administration expenses" during the year. For overdue receivables, the provision rate is determined according to current prevailing accounting regulations.

Investments

Short-term investments

Short-term investments include listed and unlisted shares on the stock market and other investments. Short-term investments are recorded at cost less provision for impairment of securities investments.

The provision for impairment of securities investments is determined as the difference between the actual market price of the securities and the value of the securities recorded in the accounting books, in accordance with the guidelines specified in Circular No. 24/2022/TT-BTC dated 7 April, 2022 ("Circular 24"), amending and supplementing certain articles of Circular No. 48/2019/TT-BTC dated 8 August, 2019 ("Circular 48") issued by the Ministry of Finance, regulating the establishment and handling of provisions for inventory impairment, investment losses, uncollectible receivables, and Circular No. 114/2021/TT-BTC dated 17 December, 2021 ("Circular 114") of the Ministry of Finance, guiding the financial regime for fund management companies.

The actual market price of securities is determined as follows:

For listed securities (including shares, fund certificates, derivative securities, and listed warrants with collateral): the actual market price of the securities is calculated based on the closing price on the most recent trading day up to the date of the financial statements.

For securities of companies not listed on the stock market but registered for trading on the exchange market of unlisted public companies (UPCOM), the market value is determined as the average reference price for the last 30 consecutive trading days before the revaluation published by the Stock Exchange.

In case securities are listed on the market, unlisted securities but registered for trading on the market without trading within 30 days before the revaluation date or listed securities are canceled or suspended from trading or stopped for trading from the sixth trading day onwards, the fair value of securities is the book value at the date of the financial statements.

Other long-term investments

Other long-term investments represent investments in equity instruments in other entities where the Company does not have control, joint control, or significant influence over the investee. These investments are initially recognized at cost on the transaction date and are always reflected at cost during the subsequent holding period.

A provision for impairment of other long-term investments is recognized if the entity in which the company has invested incurs losses, in accordance with the regulations in Circular 48 and Circular 114. Accordingly, the provision amount is the difference between the actual contribution of the parties to the economic entity and the actual equity, multiplied by (x) the company's investment ratio compared to the total actual contributions of the parties to the economic entity. The provision for impairment of long-term investments is recognized as a financial expense in the income statement.

Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation.

The cost of a fixed asset comprises of its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

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

	Years
Office equipment	3 - 5
Motor vehicles	6

Intangible assets and amortisation

Intangible assets comprise land use rights and software and is measured at historical cost less accumulated amortisation. Computer software is recorded initially at purchase price and is amortized on a straight-line basis over the estimated useful life of the asset of 3 years.

Prepayments

Other types of long-term prepayments comprise costs of tools and supplies issued for consumption and other long-term prepayments which are expected to provide future economic benefits to the Company. These expenditures have been capitalised as long-term prepayments, and are allocated to the income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Owner's equity

Owner's equity is recorded on the basis of the owner's actual capital contribution at the Company according to the total registered charter capital.

Profit distribution

Net profit after corporate income tax will be transferred to the owner according to the owner's decision after setting aside reserve funds according to the Company's Charter, regulations of Vietnamese law and approval of the Company's Board of Members.

The reserve fund is allocated from the Company's after-tax profits in accordance with Circular 114, which repeals Circular No. 146/2014/TT-BTC dated 6 October, 2014 ("Circular 146") issued by the Ministry of Finance. Accordingly, the balance of the financial reserve established under the provisions of Circular 146 is used to supplement the charter capital or utilized upon the decision of the Board of Members in accordance with the Law on securities No. 54/2019/QH14 dated 26 November, 2019, its guiding documents, and the Company's charter and operational regulations, fulfilling the financial safety ratio as prescribed by securities law.

Trust capital and trust assets

Capital entrusted from investors is recorded and monitored as off-balance-sheet items of the Company.

Trust assets formed from the use of capital entrusted from investors are recorded and monitored as off-balance-sheet items of the Company.

Receivables from entrusted investors arise from entrusted investors, such as interest on entrusted investments that are due but not yet collected, other entitlements of investors, and other receivables. These amounts are recognized and monitored as off-balance-sheet items of the Company.

Payables to entrusted investors, such as expenses payable to the Company and other payables, are recognized and monitored as off-balance-sheet items of the Company.

Revenue recognition

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several years, revenue is recognised in each year by reference to the percentage of completion of the transaction at the balance sheet date of that year. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The following specific conditions must also be met before revenue is recognized.:

- Revenue from rendering of services includes revenue from the management of securities investment funds and securities investment companies, portfolio management activities, and securities investment advisory services, recognized on an accrual basis in accordance with the terms and conditions of the investment management contract;
- Interest income is recognized when the interest is earned on an accrual basis unless the collectability of the interest is uncertain;
- Income from the sale of securities is determined based on the difference between the selling price and the average cost price of the securities;
- Revenue from the purchase and sale of money market instruments is determined based on the difference between the selling price and the cost price of the money market instruments; and
- Dividends received in cash are recognized when the Company's right to receive the dividend is determined. Dividends received in the form of shares (stock dividends) from the profits of joint-stock companies are not recognized as an increase in the value of the received shares or as financial income in the financial statements, but are instead monitored as an increase in the number of shares held, in accordance with Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014.

Operating expenses

Operating expenses are the total costs incurred for services provided to customers during the year, recognized in accordance with the revenue matching principle and the prudence principle.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

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

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	26,780,587	11,663,031
Bank demand deposits	6,593,490,629	32,184,539,904
Cash equivalents (*)	5,000,000,000	-
	11,620,271,216	32,196,202,935

(*) The deposit at Vietnam Prosperity Joint Stock Commercial Bank with an original term 03 months or less at an interest rate of 4.2%/year.

5. SHORT-TERM INVESTMENTS

	Closing balance		Opening balance	
	Number of shares	VND Amount	Number of shares	VND Amount
Shares	4,169,353	50,425,094,202	4,688,253	55,657,897,494
Impaired shares				
Shares of Coteccons Construction Joint Stock Company	43,253	6,085,267,230	43,253	6,085,267,230
Shares of Vietnam Oil Corporation - JSC	290,000	5,655,000,000	290,000	5,655,000,000
Shares of Vietnam Steel Corporation - JSC	3,836,100	38,684,826,972	4,355,000	43,917,630,264
Other investments	4,156,224.6	172,000,000,000	4,156,224.6	150,897,991,250
<i>Fund Certificates of Vietnam Joint Stock Commercial Bank for Industry and Trade Bond Investment Fund</i>	4,156,224.6	50,000,000,000	4,156,224.6	50,000,000,000
<i>Certificate of deposit (i)</i>		110,000,000,000		100,897,991,250
<i>Term deposits (ii)</i>		12,000,000,000		-
Provision for impairment of short-term investments		(14,839,858,767)		(22,376,591,094)
	8,325,577.6	207,585,235,435	8,844,477.6	184,179,297,650

(i) Deposit certificates with terms ranging from 3 to 12 months at an interest rate of 6.4% pa - 6.7% pa (as at 31 December, 2023: 4.75% pa - 7.5% pa).

(ii) Deposit contracts with terms ranging from 3 to 12 months at an interest rate of 6.2% pa.

6. ACCOUNT RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Receivables from investment portfolio management activities and performance bonus (see Note 17)	292,963,461	339,344,166
Receivables from investment fund management activities	54,604,192	48,690,855
	<u>347,567,653</u>	<u>388,035,021</u>

7. OTHER RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Interest receivables on deposits, certificates of deposit	2,185,210,958	139,041,096
Dividend receivables	43,253,000	-
	<u>2,228,463,958</u>	<u>139,041,096</u>

8. PROVISION FOR DOUBTFUL SHORT-TERM RECEIVABLES

	Closing balance		Movement	Opening balance	
	Doubtful receivables	Provision balance	in the year	Doubtful receivables	Provision balance
	VND	VND	Provision made VND	VND	VND
GAIA INVEST Group Joint Stock Company	-	-	12,668,492	33,315,066	12,668,492
Tri Viet Education Group Joint Stock Company	-	-	25,000,000	25,000,000	25,000,000
Vu Thanh Son	-	-	82,652,055	82,652,055	82,652,055
	<u>-</u>	<u>-</u>	<u>120,320,547</u>	<u>140,967,121</u>	<u>120,320,547</u>

9. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

	Motor vehicles	Office equipment	Total
	VND	VND	VND
COST			
Opening balance	4,957,735,700	965,499,000	5,923,234,700
Closing balance	<u>4,957,735,700</u>	<u>965,499,000</u>	<u>5,923,234,700</u>
ACCUMULATED DEPRECIATION			
Opening balance	4,957,735,700	944,344,741	5,902,080,441
Depreciation charged for the year	-	7,199,796	7,199,796
Closing balance	<u>4,957,735,700</u>	<u>951,544,537</u>	<u>5,909,280,237</u>
NET BOOK VALUE			
Opening balance	-	21,154,259	21,154,259
Closing balance	-	<u>13,954,463</u>	<u>13,954,463</u>

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The cost of the Company's tangible fixed assets as at 31 December 2024 includes VND 5,887,235,700 (as at 31 December 2023: VND 5,887,235,700) of assets which have been fully depreciated but are still in use.

10. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Computer software VND
COST	
Opening balance	808,708,000 ✓
Closing balance	808,708,000
ACCUMULATED AMORTISATION	
Opening balance	515,562,839 ✓
Amortisation charged for the year	150,000,000 -
Closing balance	665,562,839
NET BOOK VALUE	
Opening balance	293,145,161 ✓
Closing balance	143,145,161 ✓

The cost of the Company's intangible assets as at 31 December 2024 includes VND 358,708,000 (as at 31 December 2023: VND 358,708,000) of assets which have been fully amortized but are still in use.

11. LONG-TERM INVESTMENTS

	Closing balance			Opening balance		
	Proportion of ownership interest %	Number of shares	VND Amount	Proportion of ownership interest %	Number of shares	VND Amount
Other long-term investments		20,730,000	211,500,000,000 ✓	20,730,000	211,500,000,000 ✓	
Deo Ca Investment Joint Stock Company	5	11,580,000	120,000,000,000	5	11,580,000	120,000,000,000
Deo Ca - Khanh Hoa BOT Investment Joint Stock Company (i)	30	9,150,000	91,500,000,000	30	9,150,000	91,500,000,000
Provision for impairment of long-term investments			(7,334,705,869) ✓			(14,430,790,535) ✓
		20,730,000	204,165,294,131 ✓	20,730,000	197,069,209,465 ✓	

- (i) Deo Ca – Khanh Hoa BOT Investment Joint Stock Company ("Deo Ca - Khanh Hoa Company") was established under the Enterprise Registration Certificate No. 0106159826 dated 22 April, 2013, and the latest amendment certificate on 22 December, 2020, issued by the Hanoi Department of Planning and Investment with a charter capital of VND 305 billion. According to the Joint Venture Agreement since 2013, the Company holds 50% of the charter capital of Deo Ca - Khanh Hoa Company, with 20% of the capital contribution being held by the Company on behalf of its entrusted investors. This investment is held by the Company not for the purpose of control or significant influence; and therefore, the Company classifies this investment as other long-term investments.

12. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	Opening balance	Payable during the year	Paid during the year	Closing balance
	VND	VND	VND	VND
Value added tax	1,671,412	20,008,484	14,243,196	7,436,700
Corporate income tax	358,101,919	2,972,161,247	1,656,386,987	1,673,876,179
Personal income tax	20,139,568	548,500,587	490,431,406	78,208,749
Other taxes	-	3,000,000	3,000,000	-
	379,912,899	3,543,670,318	2,164,061,589	1,759,521,628

13. BONUS AND WELFARE FUND

	Current year VND	Prior year VND
Opening balance	1,298,784,772	2,866,888,652
Made during the year (Note 14)	800,977,054	-
Issued by Parent Bank	24,000,000	31,940,000
Payment during the year	(924,290,257)	(1,600,043,880)
Closing balance	1,199,471,569	1,298,784,772

14. OWNER'S EQUITY

Changes in equity

	Owner's contributed capital	Financial reserve	Other reserves	Retained earnings	Total
	VND	VND	VND	VND	VND
Prior year's opening balance	300,000,000,000	30,691,810,009	23,862,826,083	48,534,796,790	403,089,432,882
Profit in the year	-	-	-	8,009,770,544	8,009,770,544
Current year's opening balance	300,000,000,000	30,691,810,009	23,862,826,083	56,544,567,334	411,099,203,426
Profit in the year	-	-	-	10,640,902,791	10,640,902,791
Bonus and welfare fund (*)	-	-	-	(800,977,054)	(800,977,054)
Others	-	-	-	18,232,860	18,232,860
Current year's closing balance	300,000,000,000	30,691,810,009	23,862,826,083	66,402,725,931	420,957,362,023

(*) Based on Resolution No. 277/NQ-HDQT-NHCT-VPHDQT1 and Notification No. 6326/TGD-NHCT-KDVT2 dated 30 July, 2024 of Vietnam Joint Stock Commercial Bank for Industry and Trade ("VietinBank"), regarding the approval of the audited financial statements and the distribution of 2023 profits of the domestic subsidiary wholly owned by VietinBank, the Company has made provisions for statutory funds, including the Bonus and welfare fund from the 2023 after-tax profit.

Owner's contributed capital

According to the amended Establishment and Operation License No. 46/GPDC-UBCK dated 21 June, 2024, the charter capital of the Company is VND 300,000,000,000. As at 31 December, 2024, the charter capital has been fully contributed by the owners as follows:

	According to		Contributed capital	
	The amended License		Closing balance	Opening balance
	VND	%	VND	VND
Vietnam Joint Stock Commercial Bank for Industry and Trade	300,000,000,000	100	300,000,000,000	300,000,000,000
	300,000,000,000	100	300,000,000,000	300,000,000,000

15. DEPOSITS OF TRUST INVESTORS

	Current year	Prior year
	VND	VND
Opening balance	1,334,262,367	2,836,242,341
Domestic trust investors	1,328,982,189	2,817,262,794
Foreign trust investors	5,280,178	18,979,547
Increase during the year	2,175,310,046,977	206,961,170,910
Increase from performing trust transactions	2,175,310,046,977	206,961,170,910
Decrease during the year	(2,175,197,278,102)	(208,463,150,884)
Decrease from performing trust transactions	(2,175,197,278,102)	(208,463,150,884)
Closing balance	1,447,031,242	1,334,262,367
Domestic trust investors	1,443,924,646	1,328,982,189
Foreign trust investors	3,106,596	5,280,178

16. INVESTMENT PORTFOLIO OF THE TRUST INVESTORS

16.1. Domestic trust investors

	Closing balance	Opening balance
	VND	VND
Listed shares	1,648,697,170,843	10,362,170,843
<i>Include:</i>		
Impaired shares	189,361,800,000	5,361,800,000
- Danang Airport Services Joint Stock Company	5,361,800,000	5,361,800,000
- VIX Securities Joint Stock Company	160,000,000,000	-
- Minh Hung Quang Tri Joint Stock Company	24,000,000,000	-
Other shares	1,459,335,370,843	5,000,370,843
Unlisted shares	308,173,488,000	333,006,958,000
<i>Include:</i>		
Impaired shares	206,746,658,000	226,246,658,000
- Central Veterinary Medicine Joint Stock Company I	40,000,000,000	40,000,000,000
- Shares of PV Investment Joint Stock Company - Inconess	166,746,658,000	166,746,658,000
- Vietnam Air Cargo Services Joint Stock Company	-	19,500,000,000
Other shares	101,426,830,000	106,760,300,000
Bonds	20,000,000,000	61,462,178,833
Other investments	268,600,000,000	338,981,901,100
<i>Include:</i>		
Impaired investments:	207,600,000,000	207,600,000,000
- Deo Ca Investment Joint Stock Company	207,600,000,000	207,600,000,000
Other investments	61,000,000,000	131,381,901,100
	2,245,470,658,843	743,813,208,776

16.2. Foreign trust investors

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Bonds	3,304,249,500	3,304,249,500
Other investments	290,000,000	-
	<u>3,594,249,500</u> ✓	<u>3,304,249,500</u> ✓

17. PAYABLES OF THE TRUST INVESTOR

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Portfolio management fee payable (Note 6)	292,963,461	339,344,166
Other payables of investment trustee	433,396,667	461,523,857
	<u>726,360,128</u> ✓	<u>800,868,023</u> ✓

18. REVENUE FROM SERVICES RENDERED

	<u>Current year</u>	<u>Prior year</u>
	VND	VND
Revenue from investment fund management activities and securities investment companies	617,725,791	559,278,876
Revenue from securities portfolio management activities	2,940,130,672	2,110,299,328
Revenue from securities investment advisory activities	100,000,000	230,000,000
	<u>3,657,856,463</u> ✓	<u>2,899,578,204</u> ✓

19. COST OF SALES

	<u>Current year</u>	<u>Prior year</u>
	VND	VND
Expense from investment fund management activities	889,770,260	1,018,236,155
Expense from securities portfolio management activities	4,251,386,496	3,783,935,528
Expense from securities investment advisory activities	144,039,681	466,815,398
	<u>5,285,196,437</u> ✓	<u>5,268,987,081</u> ✓

20. FINANCIAL INCOME

	<u>Current year</u>	<u>Prior year</u>
	VND	VND
Interest income from deposits	823,020,571	5,574,031,002
Dividends and profits received	101,253,000	1,364,500,000
Income from securities investment and trading activities	738,026,708	-
Income from money market instrument trading activities	8,073,403,153	3,649,801,677
	<u>9,735,703,432</u> ✓	<u>10,588,332,679</u> ✓

21. FINANCIAL EXPENSES

	Current year VND	Prior year VND
Expense from money market instrument trading	318,580,284 ✓	21,289,973 ✓
(Reversal) of provision for impairment of investments	(14,632,816,993) ✓	(11,352,788,251) ✓
Expense from securities investment and trading activities	8,956,245 ✓	-
Other financial expenses	21,273,517 ✓	22,680,098
	<u>(14,284,006,947) ✓</u>	<u>(11,308,818,180) ✓</u>

22. GENERAL AND ADMINISTRATION EXPENSES

	Current year VND	Prior year VND
Salaries	6,319,341,257	6,777,973,648
Depreciation and amortization	7,199,796	179,220,265
Tools and equipment	339,952,394	284,312,291
Out-sourced services	637,662,862	1,048,501,328
Other expenses	1,305,601,419	1,412,277,223
	<u>8,609,757,728 ✓</u>	<u>9,702,284,755 ✓</u>

23. COST BY NATURE

	Current year VND	Prior year VND
Salaries	10,562,158,342	11,472,609,471
Depreciation and amortization	157,199,796	329,220,265
Tools and equipment	386,424,662	356,018,026
Out-sourced services	1,194,158,808	1,354,377,612
Other expenses	1,595,012,557	1,459,046,462
	<u>13,894,954,165 ✓</u>	<u>14,971,271,836 ✓</u>

24. CORPORATE INCOME TAX

Current corporate income tax expense for the year is calculated as follows:

	Current year VND	Prior year VND
Profit before tax	13,610,095,898 ✓	9,825,457,227 ✓
Adjustments for taxable profit		
Less: non-taxable income	(101,253,000)	(1,364,500,000)
Add back: non-deductible expenses	648,525,263	617,476,190
Taxable profit	14,157,368,161	9,078,433,417
Tax rate	20%	20%
Corporate income tax expense based on taxable profit in the current year	<u>2,831,473,632 ✓</u>	<u>1,815,686,683 ✓</u>
Adjustment of income tax expense from prior years to the current year's income tax expense	137,719,475	-
Total current corporate income tax expense	<u>2,969,193,107 ✓</u>	<u>1,815,686,683 ✓</u>

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The corporate income tax filings of the Company for the fiscal year ended 31 December, 2024, have not yet been audited by the local tax authority as at the date of the financial statements.

The Company's tax reports are subject to review by the tax authority. Due to different interpretations of tax laws and regulations, the tax amounts presented in the financial statements may be adjusted based on the final decision of the tax authority.

25. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with transactions and balances during the year:

<u>Related parties</u>	<u>Relationship</u>
Vietnam Joint Stock Commercial Bank for Industry and Trade	Parent bank
Vietnam Joint Stock Commercial Bank for Industry and Trade Bond Investment Fund	Funds managed by the Company
Vietnam Bank for Industry and Trade Securities Joint Stock Company	Fellow subsidiary
VietinBank Gold and Jewelry Trading Company Limited	Fellow subsidiary
VietinBank Insurance Joint Stock Corporation	Fellow subsidiary

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

	Current year	Prior year
	VND	VND
Revenue from trust fund management	617,725,791 ✓	559,278,876 ✓
Vietnam Joint Stock Commercial Bank for Industry and Trade Bond Investment Fund	617,725,791	559,278,876
Interest income from deposits	7,125,650 ✓	1,903,286,774 ✓
Vietnam Joint Stock Commercial Bank for Industry and Trade	6,291,443	1,902,910,389
Vietnam Bank for Industry and Trade Securities Joint Stock Company	834,207	376,385
Securities custody fees and transaction fees	20,318,257 ✓	21,360,858 ✓
Vietnam Bank for Industry and Trade Securities Joint Stock Company	20,318,257	21,360,858
Money transfer fees and account maintenance fees	22,794,000 ✓	22,079,500 ✓
Vietnam Joint Stock Commercial Bank for Industry and Trade	22,794,000	22,079,500
Maintenance and repair expenses	37,661,583 ✓	23,581,866 ✓
Vietnam Joint Stock Commercial Bank for Industry and Trade	37,661,583	23,581,866
Utility expenses	236,371,762 ✓	337,433,850 ✓
Vietnam Joint Stock Commercial Bank for Industry and Trade	236,371,762	337,433,850
Insurance purchase fees	141,177,901 ✓	179,373,817 ✓
VietinBank Insurance Joint Stock Corporation	141,177,901	179,373,817
Goods purchased	119,247,300 ✓	-
VietinBank Gold and Jewelry Trading Company Limited	119,247,300	-



Significant related party balances as at the end of the year were as follows:

	Closing balance	Opening balance
	VND	VND
Demand deposits	4,601,390,670 ✓	31,507,396,376 ✓
Vietnam Joint Stock Commercial Bank for Industry and Trade	4,411,560,016	30,159,955,427
Vietnam Bank For Industry and Trade Securities Joint Stock Company	189,830,654	1,347,440,949
Investor deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade	406,450,104 ✓	307,381,244 ✓
Vietnam Bank For Industry and Trade Securities Joint Stock Company	30,171,297	30,171,297
Other investors	376,278,807	277,209,947
Investor deposits at other banks	-	357,681 ✓
VietinBank Gold and Jewelry Trading Company Limited	-	357,681
Short-term investments	50,000,000,000 ✓	50,000,000,000 ✓
Vietnam Joint Stock Commercial Bank for Industry and Trade Bond Investment Fund	50,000,000,000	50,000,000,000
Investment fund management	64,384,305,037 ✓	58,148,939,199 ✓
Management of Vietnam Joint Stock Commercial Bank for Industry and Trade Bond Investment Fund	64,384,305,037	58,148,939,199
Receivables from securities investment fund management and company management activities	54,604,192 ✓	48,690,855 ✓
Vietnam Joint Stock Commercial Bank for Industry and Trade Bond Investment Fund	54,604,192	48,690,855
Payable on Purchase of Goods	96,228,000 ✓	-
VietinBank Gold and Jewelry Trading Company Limited	96,228,000	-

Remuneration paid to the members of the Company's Board of Members, Supervisory Board and salary of the Executive Board during the year were as follows:

Name	Position	Appointment/ Resignation Date	Current year	Prior year
			VND	VND
Mr. Le Duy Hai	Chairman of the Board of Members		218,000,000 ✓	46,420,190 ✓
Mr. Doan Ngoc Doan	Member of the Board of Members		158,000,000 ✓	144,000,000 ✓
Mr. Khong Phan Duc	General Director and Member of the Board of Members	Resigned from 15 January 2025	1,097,676,863 ✓	1,276,038,229 ✓
Ms. Phan Hai Sam	Deputy General Director		835,427,965 ✓	918,540,263 ✓
Ms. Nguyen Le Hang	General Director		-	159,916,427 ✓
Ms. Tran Thi Ngoc Tai	Deputy General Director		-	37,631,621 ✓
Ms. Nguyen Thi Lan	Deputy General Director	Resigned from 09 January 2023	-	140,799,633 ✓

Le Thi Thuy
Preparer

Dao Thi Yen
Accountant



Phan Hai Sam
Deputy General Director
24 March 2025

Appendix Notes to the financial statements for the financial year ended 31 December 2024 are presented on pages 25 to 29. The Board of Directors of the Company is responsible for this additional information.

Appendix Notes to the financial statements include detailed data on changes in deposit balances of each entrusted investor.

VIETINBANK FUND MANAGEMENT COMPANY LIMITED
KIỂM TOÁN ĐỘC LẬP
CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN

DETAILED APPENDIX CHANGES IN DEPOSIT BALANCES OF TRUST INVESTORS

No.	Trustee Investor Code	Opening balance		Changes in the previous year		Changes in the current year		Ending balance	
		Prior year	Current year	Increase	Decrease	Increase	Decrease	Prior year	Current year
1	BD0267	2,224,019	3,105,623	516,103,825	515,222,221	1,871,029,584	1,874,135,607	3,105,623	-
2	BD0260	1,600,250	2,254,800	435,468,076	434,813,526	1,326,230,031	1,328,484,831	2,254,800	-
3	1217.BMVN	2,897,571	-	2,939	2,900,510	-	-	-	-
4	BD0177	437,445	438,316	871	-	880	439,196	438,316	-
5	1217.BTD	203,070,299	57,029,013	3,835,270,444	3,981,311,730	1,040,162,424	1,094,959,617	57,029,013	2,231,820
6	BD0126	823,279	306,127	613,568	1,330,720	13,588,013	13,694,140	106,127	-
7	BD0135	715,776	12,620	376,874	1,080,030	8,539,679	8,552,299	12,620	-
8	BD0221	9,304,641	8,663,217	18,576	660,000	17,398	660,000	8,663,217	8,020,615
9	BD0165	3,016,048	-	1,983	3,018,031	-	-	-	-
10	BD0208	1,553,751	-	1,022	1,554,773	-	-	-	-
11	0617.CN024	260,195	260,714	519	-	521	261,235	260,714	-
12	BD0138	714,137	-	460	714,597	-	-	-	-
13	0317.CN017	2,101,103	-	63,188,813	65,289,916	-	-	-	-
14	CONGOAN	340,631,896	257,826,119	92,271,223	175,077,000	258,651	-	257,826,119	258,084,770
15	CD-AGREMICO	91,418	91,418	-	-	-	-	91,418	91,418
16	BD0226	18,420	18,456	36	-	36	18,492	18,456	-
17	BD0268	48,803,555	48,075,266	140,000,120,309	140,000,848,598	96,510	660,000	48,075,266	-
18	BD0192	10,390,110	-	6,894	10,396,944	-	-	-	-
19	VIETCAM	30,568,749	-	10,385	30,579,134	-	-	-	-
20	0617.TC002	3	3	-	-	-	3	-	-
21	0617.TC001	15,307,696	14,678,255	30,559	660,000	29,471	660,000	14,678,255	14,047,736
22	BD0246	28,801,392	1,540,121	28,864	27,290,135	3,100	660,000	1,540,121	883,221
23	BD0248	9,280,854	8,639,381	18,527	660,000	17,349	660,000	8,639,381	7,996,730
24	BD0227	1,156,677	-	761	1,157,438	-	-	-	-
25	CTS	30,171,297	30,171,297	-	-	-	-	30,171,297	30,171,297
26	VTG	356,965	357,681	716	-	720	358,401	357,681	-
27	BD0187	2,697,213	2,042,598	5,385	660,000	4,106	660,000	2,042,598	1,386,704
28	BD0252	7,146,488	6,206,522	1,782,223,460	1,783,163,426	4,567,512,765	4,573,719,287	6,206,522	-
29	BD0218	14,641,046	14,010,273	29,227	660,000	28,131	660,000	14,010,273	13,378,404
30	BD0185	781,771	123,334	1,563	660,000	254	123,588	123,334	-
31	BD0258	1,341,165	1,900,953	258,056,114	257,496,326	901,612,794	903,513,747	1,900,953	-
32	BD0249	11,297,146	135,092,982	6,500,443,429	6,376,647,593	10,725,708,773	10,613,821,712	135,092,982	246,980,043
33	1216.CN15	344,682	345,374	692	-	696	346,070	345,374	-
34	BD0184	1,480,345	823,302	2,957	660,000	1,660	660,000	823,302	164,962
35	BD0115	719,403	8,763	566,780	1,277,400	1,747,184	1,755,947	8,763	-
36	BD0250	955,771	2,557,022	55,411,937	53,810,686	211,565,341	200,275,132	2,557,022	13,847,231
37	BD0201	759,371	100,887	1,516	660,000	210	101,097	100,887	-
38	BD0109	1,075,369	88,953	5,103,174	6,089,590	12,866,266	12,955,219	88,953	-
39	BD0186	781,771	123,334	1,563	660,000	254	123,588	123,334	-
40	BD0110	1,402,619	129,783	9,880,904	11,153,740	219,143,353	219,273,136	129,783	-
41	BD0123	1,027,136	139,767	3,453,221	4,340,590	76,573,378	76,713,145	139,767	-

DETAILED APPENDIX CHANGES IN DEPOSIT BALANCES OF TRUST INVESTORS (Continued)

No.	Trustee Investor Code	Opening balance		Changes in the previous year		Changes in the current year		Ending balance	
		Prior year	Current year	Increase	Decrease	Increase	Decrease	Prior year	Current year
42	BD0121	1,065,562	99,376	4,766,184	5,732,370	106,340,741	106,440,117	99,376	-
43	BD0113	723,376	-	455	723,831	-	-	-	-
44	BD0240	143,315,761	1,410,806	1,200,071,816	1,341,976,771	2,429,404,302	2,388,476,756	1,410,806	42,338,352
45	BD244	72,964,507	72,450,168	145,661	660,000	145,441	660,000	72,450,168	71,955,609
46	BD0202	918,260	260,092	1,832	660,000	528	260,620	260,092	-
47	0117.CN001	11,797	11,821	24	-	24	11,845	11,821	-
48	BD0169	382,921	-	252	383,173	-	-	-	-
49	BD0262	1,396,369	1,952,923	258,052,880	257,496,326	995,515,519	937,468,442	1,952,923	-
50	BD0116	13,135,490	-	1,249	13,136,739	-	-	-	-
51	BD0225	5,732,285	5,083,730	11,445	660,000	10,213	660,000	5,083,730	4,433,943
52	0517.CN020	2,201,555	1,545,949	4,394	660,000	3,112	660,000	1,545,949	889,061
53	0218.LTMH	6,072,647	5,424,771	12,124	660,000	10,897	660,000	5,424,771	4,775,668
54	BD0141	1,198,114	-	7,268,457	8,466,571	-	-	-	-
55	BD0117	833,162	-	967,814	1,800,976	-	-	-	-
56	BD0230	5,275,247	4,625,779	10,532	660,000	9,293	660,000	4,625,779	3,975,072
57	0117.CN003	1,018,285	360,319	2,034	660,000	727	361,046	360,319	-
58	BD0172	56,398,573	2,397,239	49,162,838	103,164,172	2,465	2,399,704	2,397,239	-
59	BD0179	1,298,928	641,523	2,595	660,000	1,296	642,819	641,523	-
60	BD0137	826,330	1,649	-	660,000	349	168,328	167,979	-
61	CN.LXT	7,205,874	7,205,874	-	-	-	-	7,205,874	-
62	CN.LLD	342,657,400	20,470,842	296,945,668	619,132,226	354,475,256	310,743,335	20,470,842	64,202,763
63	PVCB	11,653	11,677	24	-	24	11,701	11,677	-
64	BD0254	5,765,373	8,511,333	1,935,593,912	1,932,847,952	6,764,069,781	6,772,581,114	8,511,333	-
65	BD0153	67,570,071	67,044,964	134,893	660,000	134,588	660,000	67,044,964	66,519,552
66	BD0229	52,609,448	22,630,905	30,753,882,099	30,783,860,642	40,313,062,442	40,302,274,668	22,630,905	33,418,679
67	BD0105	664,541	5,866	1,325	660,000	19	5,865	5,866	-
68	BD0118	843,663	84,738	1,309,555	2,068,480	29,670,989	29,755,727	84,738	-
69	BD0145	2,090,149	125,683	21,414,254	23,378,720	373,937,385	373,344,026	125,683	719,042
70	BD0139	1,078,072	86,254	5,193,172	6,184,990	12,659,834	12,746,088	86,254	-
71	BD0108	1,070,688	93,916	4,942,178	5,918,930	109,654,865	109,748,781	93,916	-
72	BD0129	705,317	23,590	19,883	701,610	991,996	1,015,586	23,590	-
73	BD0265	4,290,393	6,048,395	1,290,272,508	1,288,514,506	4,501,522,919	4,501,725,110	6,048,395	5,846,204
74	BD0124	853,941	195,646	1,705	660,000	397	196,043	195,646	-
75	0517.CN018	8,134,752	7,490,991	16,239	660,000	15,046	660,000	7,490,991	6,846,037
76	BD0217	219,872,842	24,259,686	75,046,840	270,659,996	49,286	660,000	24,259,686	23,648,972
77	BD0204	658,887	201	1,314	660,000	7	208	201	-
78	BD0205	2,782,740	-	2,838	2,785,578	-	-	-	-
79	BD0149	3,494,505	158,490	2,196,984	5,533,000	3,073,111	3,231,601	158,490	-
80	BD0160	789,087	130,662	1,575	660,000	269	130,931	130,662	-
81	BD0220	3,812,258	3,159,870	7,612	660,000	6,349	660,000	3,159,870	2,506,219
82	BD0219	1,941,344	1,285,220	3,876	660,000	2,587	660,000	1,285,220	627,907

DETAILED APPENDIX CHANGES IN DEPOSIT BALANCES OF TRUST INVESTORS (Continued)

No.	Trustee Investor Code	Opening balance		Current year	Changes in the previous year		Changes in the current year		Ending balance	
		Prior year	Current year		Increase	Decrease	Increase	Decrease	Prior year	Current year
83	BD0142	622,950	624,196	-	1,246	-	1,253	625,449	624,196	-
84	CTG0025	141,289,042	6,136,720	293,063,433	293,063,433	428,215,755	186,762,595	183,083,562	6,136,720	9,815,753
85	BD0125	841,816	-	1,246,312	1,246,312	2,088,128	-	-	-	-
86	BD0127	2,455,833	-	620	620	2,456,453	-	-	-	-
87	CN.NQH	833,781	175,446	1,665	1,665	660,000	361	175,807	175,446	-
88	BD0119	842,226	86,236	1,260,550	1,260,550	2,016,540	28,582,400	28,668,636	86,236	-
89	BD0114	1,042,406	-	3,974,418	3,974,418	5,016,824	-	-	-	-
90	0517.CN021	1,525,366	868,410	3,044	3,044	660,000	1,753	660,000	868,410	210,163
91	BD0166	2,606,917	-	1,715	1,715	2,608,632	-	-	-	-
92	BD0147	2,081,611	140,352	21,027,771	21,027,771	22,969,030	367,182,786	365,618,066	140,352	705,072
93	BD0162	736,850	78,318	1,468	1,468	660,000	163	78,481	78,318	-
94	BD0206	1,274,230	616,776	2,546	2,546	660,000	1,246	618,022	616,776	-
95	CTG0021	42,259,795	259,795	-	-	42,000,000	4,003,994	4,231,562	259,795	32,227
96	BD0164	736,848	78,316	1,468	1,468	660,000	163	78,479	78,316	-
97	BD0152	742,456	-	446	446	742,902	-	-	-	-
98	BD0130	1,023,285	-	563	563	1,023,848	-	-	-	-
99	BD0140	3,855,506	-	2,488,294	2,488,294	6,343,800	-	-	-	-
100	BD0222	1,929,127	1,272,979	3,852	3,852	660,000	2,561	660,000	1,272,979	615,540
101	0218.NTTH	9,533,796	8,892,828	19,032	19,032	660,000	17,859	660,000	8,892,828	8,250,687
102	CN.NTTH	585,680	586,849	1,169	1,169	-	1,181	588,030	586,849	-
103	BD0128	720,634	7,483	543,369	543,369	1,256,520	858,840	866,323	7,483	-
104	BD0197	890,984	232,764	1,780	1,780	660,000	476	233,240	232,764	-
105	BD0223	2,751,758	2,097,252	5,494	5,494	660,000	4,216	660,000	2,097,252	1,441,468
106	0218.NTTH	2,990,513	2,276,363	5,850	5,850	660,000	4,577	660,000	2,276,363	1,620,940
107	BD0112	973,244	154,990	2,301,216	2,301,216	3,119,470	51,597,722	51,752,712	154,990	-
108	BD0190	21,135,323	-	7,181	7,181	21,142,504	-	-	-	-
109	0117.CN007	943,287	285,167	1,880	1,880	660,000	579	285,746	285,167	-
110	CN.NVH	2,265,875	1,610,399	4,524	4,524	660,000	3,241	660,000	1,610,399	953,640
111	BD0131	1,135,848	20,902	7,244,104	7,244,104	8,359,050	17,638,758	17,659,660	20,902	-
112	BD295	139,684,152	6,009,161	135,692	135,692	133,810,683	335,825,873	340,835,034	6,009,161	1,000,000
113	0317.CN016	1,350,239	-	59,320,740	59,320,740	60,670,979	-	-	-	-
114	0117.CN008	10,145,294	9,505,487	20,253	20,253	660,000	19,088	660,000	9,505,487	8,864,575
115	BD0156	7,032,446	6,386,487	14,041	14,041	660,000	12,827	660,000	6,386,487	5,739,314
116	BD0272	1,462,752	2,022,783	258,056,357	258,056,357	257,496,326	901,875,073	903,897,856	2,022,783	-
117	BD0133	1,269,291	-	9,700,442	9,700,442	10,969,733	-	-	-	-
118	BD0259	5,407,553	8,087,942	1,290,258,797	1,290,258,797	1,287,578,408	4,622,241,326	4,630,329,268	8,087,942	-
119	BD0120	830,404	98,634	857,060	857,060	1,588,830	19,618,146	19,716,780	98,634	-
120	CN.PVL	219,232	219,668	436	436	-	438	220,106	219,668	-
121	BD0213	1,031,811	373,870	2,059	2,059	660,000	762	374,632	373,870	-
122	BD0146	1,127,257	154,554	4,876,797	4,876,797	5,849,500	108,106,531	108,261,085	154,554	-
123	BD0159	10,947,378	23,072,957	3,767,552,559	3,767,552,559	3,755,426,980	13,163,586,915	13,160,482,046	23,072,957	26,177,826

DETAILED APPENDIX CHANGES IN DEPOSIT BALANCES OF TRUST INVESTORS (Continued)

No.	Trustee Investor Code	Opening balance		Changes in the previous year		Changes in the current year		Ending balance	
		Prior year	Current year	Increase	Decrease	Increase	Decrease	Prior year	Current year
124	BD00151	743,072	643,916	1,309,324	1,408,480	22,760,569	23,404,485	643,916	-
125	BD00255	1,062,897	1,669,049	258,052,271	257,446,119	935,515,324	937,184,373	1,669,049	-
126	1216.CN17	141,470	141,751	281	-	283	142,034	141,751	-
127	BD00207	2,616,020	-	1,719	2,617,739	-	-	-	-
128	BD00203	1,664,232	1,007,555	3,323	660,000	2,028	660,000	1,007,555	349,583
129	BD00134	1,593,444	-	14,699,591	16,293,035	-	-	-	-
130	BD00148	967,462	161,095	2,103,223	2,909,590	5,492,638	5,653,733	161,095	-
131	BD0039	143,548,245	143,174,818	286,573	660,000	287,405	660,000	143,174,818	142,802,223
132	CG0022	5,690,021	5,690,021	-	-	-	-	5,690,021	5,690,021
133	BD00253	1,780,436	2,405,831	764,579,531	763,954,136	1,468,717,708	1,471,123,539	2,405,831	-
134	BD00157	771,164	-	486	771,650	-	-	-	-
135	BD00257	1,340,930	1,820,261	1,109,106,157	1,108,626,826	3,661	860,000	1,820,261	963,922
136	BD00143	717,010	11,302	419,372	1,125,080	9,380,875	9,392,177	11,302	-
137	BD00122	840,575	87,976	1,204,051	1,956,650	27,327,174	27,415,150	87,976	-
138	BD00261	2,582,006	2,240,447	309,664,239	310,005,798	1,122,618,298	1,124,858,745	2,240,447	-
139	BD00182	791,313	132,891	1,578	660,000	277	133,168	132,891	-
140	BD00111	1,131,880	25,968	7,093,608	8,199,520	17,773,794	17,799,762	25,968	-
141	BD00180	62,791	62,917	126	-	127	63,044	62,917	-
142	0517.CN019	1,137,048	479,316	2,268	660,000	970	480,286	479,316	-
143	BD00158	414,909	415,737	828	-	835	416,572	415,737	-
144	BD00191	1,918,494	1,262,324	3,830	660,000	2,544	660,000	1,262,324	604,868
145	BD00228	9,311,616	13,402,959	4,731,374,519	4,727,283,176	6,202,026,753	6,202,916,103	13,402,959	14,513,609
146	BD00136	707,688	21,100	100,882	787,470	-	-	21,100	597,297
147	BD00264	1,799,855	1,205,946	180,637,946	181,231,855	2,923,431	2,347,234	1,205,946	-
148	BD00224	2,610,197	1,955,409	5,212	660,000	3,933	660,000	1,955,409	-
149	BD00154	123,813,905	123,401,079	247,174	660,000	247,714	660,000	123,401,079	122,988,793
150	0717.CN026	3,078,517	2,424,663	6,146	660,000	4,873	660,000	2,424,663	-
151	BD00242	23,847,708	53,552	5,844	23,800,000	108	53,660	53,552	-
152	BD00132	1,062,137	-	545	1,062,682	-	-	-	-
153	BD00263	1,386,267	1,898,049	258,052,817	257,541,035	935,515,473	937,413,522	1,898,049	-
154	BD00161	2,347,025	-	1,544	2,348,569	-	-	-	-
155	1217.VTN	209,218,031	77,921,782	3,835,278,681	3,966,574,930	1,040,196,594	1,081,073,147	77,921,782	37,045,229
156	BD00144	1,068,703	410,839	2,136	660,000	834	411,673	410,839	-
157	BIDFCA865000001	18,979,547	5,280,178	296,724,067	310,423,436	10,958,127	13,131,709	5,280,178	-
158	CTG0888	-	-	-	-	1,849,642,497,560	1,849,641,194,930	-	3,106,596
159	CTG1006	-	-	-	-	30,035,891,263	30,034,890,413	-	1,302,630
160	BD00256	-	-	-	-	56,298,301,669	56,298,301,669	-	1,000,850
161	CTG1004	-	-	-	-	20,024,425,949	20,014,520,547	-	-
162	CTG1003	-	-	-	-	30,036,138,543	30,021,780,822	-	9,905,402
163	CTG1005	-	-	-	-	30,036,138,543	30,021,780,822	-	14,357,721
164	CTG1001	-	-	-	-	30,036,138,543	30,021,780,822	-	14,357,721
165	CTG1002	-	-	-	-	20,014,520,547	20,014,520,547	-	9,905,402
Total		2,836,242,341	1,334,262,367	206,961,170,910	208,463,150,884	2,175,197,278,102	2,175,197,278,102	1,334,262,367	1,447,031,242

