

# **FINANCIAL STATEMENTS**

**VIETNAM FORTUNE FUND MANAGEMENT  
JOINT STOCK COMPANY**

For the fiscal year ended as at 31/12/2024  
(audited)



## CONTENTS

	Pages
Report of The Board of Management	02-04
Independent Auditors' report	05-06
Audited Financial statements	07-27
Statement of Financial position	07-08
Statement of Comprehensive income	09
Statement of Cash flows	10
Statement of Changes in owner's equity	11
Notes to the Financial statements	12-27

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## **REPORT OF THE BOARD OF MANAGERMENT**

The Board of Managerment of Vietnam Fortune Fund Management Joint Stock Company (“the Company”) presents its report and the Company’s Financial statements for the fiscal year ended as at 31 December 2024.

### **THE COMPANY**

Vietnam Fortune Fund Management Joint Stock Company (VFC) was established and operates under License No. 28/UBCK-GP dated 25 January 2008, issued by the State Securities Commission of Vietnam. During its operation, the Company has been granted the following amended licenses:

- Adjustment License No. 16/GPDC-UBCK, issued by the State Securities Commission on November 17, 2014, approving the change of legal representative to Ms. Nguyen Thanh Huong, holding the position of Chairman of the Board of Directors.
- Adjustment License No. 25/GPDC-UBCK, issued by the State Securities Commission on September 18, 2015, approving the following changes:
  - + Addition of securities business activity: Securities Investment Advisory;
  - + Change of registered head office address to Room 1201, 12th Floor, Ruby Plaza, 44 Le Ngoc Han, Hai Ba Trung District, Hanoi, Vietnam.
- Adjustment license No. 35/GPDC-UBCK, issued by the State Securities Commission on May 31, 2021, approving the following changes:
  - + Change of head office address to 11th Floor, Doji Tower Building, No. 05 Le Duan, Dien Bien Ward, Ba Dinh District, Hanoi City;
  - + Change of legal representative to Ms. Bui Thi Thanh Tra, holding the position of Chairman of the Board of Directors.
- Adjustment license No. 39/GPDC-UBCK, issued by the State Securities Commission on May 23, 2022, approving the change of legal representative to Ms. Nguyen Thi Huyen, holding the position of Chairman of the Board of Directors.
- Adjustment license No. 117/GPDC-UBCK, issued by the State Securities Commission on November 29, 2022, approving the change of legal representative to Ms. Vo Anh Tu, holding the position of General Director.
- Adjustment license No. 08/GPDC-UBCK, issued by the State Securities Commission on February 26, 2024, approving the adjustment of the charter capital to VND 100,000,000,000.
- Adjustment license No. 103/GPDC-UBCK, issued by the State Securities Commission on December 30, 2024, approving the change of legal representative to Mr. Nguyen Viet Anh, holding the position of Chairman of the Board of Directors.

The Company’s principal activities include establishing and managing securities investment funds, managing securities investment portfolios, providing securities investment advisory services, and conducting other related business activities in compliance with applicable laws.

The Company’s head office is located at 11th Floor, Doji Tower Building, No. 5 Le Duan, Dien Bien Ward, Ba Dinh District, Hanoi, Vietnam.

### **BOARD OF DIRECTORS, BOARD OF MANAGERMENT**

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

Mr. Nguyen Viet Anh	Chairman	Appointed on 16 April, 2024
Mrs. Nguyen Thi Huyen	Chairman	Resigned on 16 April, 2024
Mrs. Tran Thi Mai Quynh	Member	Resigned on 16 April, 2024
Mr. Pham Huy Trung	Member	Appointed on 16 April, 2024
Mrs. Vo Anh Tu	Member	Appointed on 16 April, 2024
Mrs. Nguyen Thi Thu Huong	Member	Resigned on 16 April, 2024



**VIETNAM FORTUNE FUND MANAGEMENT JOINT STOCK COMPANY**

11th Floor, Doji Tower Building, No. 5 Le Duan, Dien Bien Ward, Ba Dinh District, Ha Noi City, Viet Nam

The members of The Board of Management in the fiscal year and to the reporting date is:

Mrs. Vo Anh Tu General Director

The members of the Board of Supervision are:

Mr. Ngo Trung Dung	Head of the Supervisory Board	Appointed on 16 April, 2024
Mrs. Hoang Khanh Ly	Member	Appointed on 16 April, 2024
Mrs. Nguyen Thuy Anh	Member	Appointed on 16 April, 2024

**LEGAL REPRESENTATIVE**

The legal representative of the Company during the year and until the preparation of this Financial Statement is Mr. Nguyen Viet Anh - Chairman.

Mrs. Vo Anh Tu - General Director is authorized by Mr. Nguyen Viet Anh to sign the Financial Statement for the fiscal year ended as at 31 December 2024, pursuant to Power of Attorney No.01/2024/VBUQ-VFC-CT dated December 31st, 2024.

**AUDITORS**

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

**STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS**

The Board of Management is responsible for the Financial statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the year. In preparing those Financial statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial statements; and
- Prepare the Financial statements on the basis of compliance with accounting standards and system and the Vietnamese accounting system applicable to fund management companies, as well as other relevant regulations related to the preparation and presentation of financial statements;
- Prepare the Financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

The Board of Management confirms that the Financial statements give a true and fair view of the Company's financial position as at 31 December 2024 and its operating results and cash flows for the year then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, accounting guidance applicable to fund management companies and the statutory requirements relevant to the preparation and presentation of Financial statements.



**VIETNAM FORTUNE FUND MANAGEMENT JOINT STOCK COMPANY**

11th Floor, Doji Tower Building, No. 5 Le Duan, Dien Bien Ward, Ba Dinh District, Ha Noi City, Viet Nam

**Other Commitments**

The Board of Management pledges that the Company complies with Decree No.155/2020/ND-CP of the Government dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate obligation of information disclosure according to the provisions of Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on stock market and Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC.

On behalf of The Board of Management



**Vo Anh Tu**

General Director

*Ha Noi, 20 March 2025*

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No.: 200325.019/BCTC.KT2

## INDEPENDENT AUDITORS' REPORT

**To: Shareholders, The Board of Directors and The Board of Management  
Vietnam Fortune Fund Management Joint Stock Company**

We have audited the Financial statements of Vietnam Fortune Fund Management Joint Stock Company prepared on 20 March 2025, as set out on pages 07 to 27, including: Statement of financial position as at 31 December 2024, Statement of comprehensive income, Statement of cash flows, Statement of changes in owner's equity for the fiscal year ended as at 31 December 2024 and Notes to financial statements.

### **The Board of Management' responsibility**

The Board of Management is responsible for the preparation and presentation of Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System applicable to fund management companies and the statutory requirements relevant to the preparation and presentation of Financial Statements and for such internal control as directors determines is necessary to enable the preparation and presentation of Financial Statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's 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 standards, 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 auditor's 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 auditor considers internal control relevant to the entity's preparation of Financial statements that give a true and fair view 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 entity'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.

## Auditor's opinion

In our opinion, the Financial statements give a true and fair view, in all material respects, of the financial position of Vietnam Fortune Fund Management Joint Stock Company as at 31 December 2024, and its operation results, its cash flows and its changes in equity for the year then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System applicable to fund management companies and the statutory requirements relevant to the preparation and presentation of financial statements.

**AASC Auditing Firm Company Limited**



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**Vu Xuan Bien**

Deputy General Director

Registered Auditor

No: 0743-2023-002-1

*Ha Noi, 20 March 2025*

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**Nguyen Tuan Anh**

Auditor

Registered Auditor

No: 5305-2025-002-1





**VIETNAM FORTUNE FUND MANAGEMENT JOINT STOCK COMPANY**

11th Floor, Doji Tower Building, No. 5 Le Duan,  
Dien Bien Ward, Ba Dinh District, Ha Noi City, Viet Nam

**Financial statements**

For the fiscal year ended as at 31/12/2024

**STATEMENT OF FINANCIAL POSITION**

*As at 31 December 2024*

Code	ASSETS	Note	31/12/2024 VND	01/01/2024 VND
100	<b>A. CURRENT ASSETS</b>		<b>101,102,183,175</b>	<b>25,720,129,030</b>
110	<b>I. Cash and cash equivalents</b>	3	<b>23,417,522,039</b>	<b>12,132,905,618</b>
111	1. Cash		2,257,522,039	12,132,905,618
112	2. Cash equivalents		21,160,000,000	-
120	<b>II. Short-term investments</b>	4	<b>75,000,774,000</b>	<b>10,000,774,000</b>
121	1. Short-term investments		75,000,774,000	10,000,774,000
130	<b>III. Short-term receivable</b>		<b>2,601,630,609</b>	<b>3,501,225,035</b>
131	1. Trade receivables		-	701,055,600
132	2. Advances to suppliers	5	51,600,000	40,800,000
134	3. Receivables of professional operation	6	167,634,844	76,916,629
135	4. Other receivables	7	2,410,022,411	2,710,079,452
139	5. Provisions for short-term bad debts	8	(27,626,646)	(27,626,646)
150	<b>V. Other current assets</b>		<b>82,256,527</b>	<b>85,224,377</b>
151	1. Short-term prepaid expenses	9	82,256,527	85,224,377
200	<b>B. NON- CURRENT ASSETS</b>		<b>443,453,610</b>	<b>593,050,703</b>
210	<b>I. Long-term receivables</b>		<b>149,259,500</b>	<b>139,259,500</b>
218	1. Other long-term receivables	10	149,259,500	139,259,500
220	<b>II. Fixed assets</b>		<b>272,886,110</b>	<b>369,076,106</b>
221	1. Tangible fixed assets	11	25,027,499	31,417,499
222	- Cost		201,417,448	201,417,448
223	- Accumulated depreciation		(176,389,949)	(169,999,949)
227	2. Intangible fixed assets	12	247,858,611	337,658,607
228	- Cost		489,950,000	489,950,000
229	- Accumulated amortization		(242,091,389)	(152,291,393)
260	<b>V. Other long-term assets</b>		<b>21,308,000</b>	<b>84,715,097</b>
261	1. Long-term prepaid expenses	13	21,308,000	84,715,097
270	<b>TOTAL ASSETS</b>		<b>101,545,636,785</b>	<b>26,313,179,733</b>

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## STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

(continue)

Code	CAPITAL	Note	31/12/2024 VND	01/01/2024 VND
<b>300</b>	<b>A. LIABILITIES</b>		<b>869,392,131</b>	<b>819,413,935</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>869,392,131</b>	<b>819,413,935</b>
312	1. Trade payables		-	13,934,900
314	2. Tax and other payables to the State budget	14	687,805,320	577,055,651
319	3. Other short-term payables		6,630,677	3,827,250
323	4. Bonus and welfare fund		174,956,134	224,596,134
<b>400</b>	<b>B. OWNER'S EQUITY</b>	<b>15</b>	<b>100,676,244,654</b>	<b>25,493,765,798</b>
411	1. Contributed capital		100,000,000,000	25,000,000,000
418	2. Financial reserve fund		-	54,906,131
419	3. Other reserves		54,906,131	54,906,131
420	4. Retained earnings		621,338,523	383,953,536
<b>440</b>	<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>		<b>101,545,636,785</b>	<b>26,313,179,733</b>

## OFF-STATEMENT OF FINANCIAL POSITION ITEMS

Code	ITEM	Note	31/12/2024	01/01/2024
006	1. Depository securities of fund management companies		90,000	90,000
007	1.1 Transaction securities		90,000	90,000
030	2. Deposits from entrusted investors	17	4,362,802,948	59,609,279
031	2.1 Deposits from domestic entrusted investors		4,362,802,948	59,609,279
040	3. Entrusted investors' portfolio	18	42,019,777,400	35,270,740,300
041	3.1 Domestic entrusted investors		42,019,777,400	35,270,740,300
050	4. Receivables from entrusted investors		115,551,505	98,703,960
051	5. Payables to entrusted investors	19	1,048,713,200	21,894,502



Le Thuy Trang

Preparer/ Chief Accountant

Ha Noi, 20 March 2025



Vo Anh Tu

General Director



## STATEMENT OF COMPREHENSIVE INCOME

Year 2024

Code ITEMS	Note	Year 2024	Year 2023
		VND	VND
01 1. Revenue	20	3,101,873,202	4,017,756,050
02 2. Revenue deductions		-	-
10 3. Net revenue from operating activities		3,101,873,202	4,017,756,050
11 4. Cost of operating activities, cost of goods sold	21	1,572,006,081	1,321,350,964
20 5. Gross profit from operating activities		1,529,867,121	2,696,405,086
21 6. Revenue from financial activities	22	4,887,762,878	2,290,220,503
22 7. Financial expenses	23	1,019,143,186	1,208,427,740
25 8. General and administrative expenses	24	4,887,659,007	5,150,239,652
30 9. Net profit from operating activities		510,827,806	(1,372,041,803)
32 11. Other expenses	25	314,974,409	47,543,215
40 12. Other profit (loss)		(314,974,409)	(47,543,215)
50 13. Total profit before tax		195,853,397	(1,419,585,018)
51 14. Current business income tax expenses	26	13,374,541	54,137,866
60 15. Profit after tax		182,478,856	(1,473,722,884)
70 16. Basic earnings per share	27	20	(589)



Le Thuy Trang  
Preparer/ Chief Accountant

Ha Noi, 20 March 2025



Vo Anh Tu  
General Director

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## STATEMENT OF CASH FLOWS


Year 2024  
(Under direct method)

Code ITEM	Note	Year 2024	Year 2023	
		VND	VND	
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Revenue from sale of goods and rendering services and other revenue	34,502,010,587	51,930,036,764	
02	2. Cash paid for operating expenses and to suppliers	(29,128,707,642)	(30,682,656,683)	
03	3. Cash paid to employees	(3,897,785,106)	(3,691,306,258)	
05	4. Corporate income tax paid	(13,374,541)	(148,038,837)	
06	5. Other receipts from operating activities	(10,000,000)	-	
07	6. Other expenses on operating activities	(1,602,134,446)	(795,802,691)	
20	Net cash flows from operating activities	(149,991,148)	16,612,232,295	
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets and other long-term assets	-	(31,949,999)	
23	2. Purchase of debt instruments from other entities	(75,000,000,000)	(10,000,000,000)	
24	3. Resale of debt instrument of other entities	10,000,000,000	-	
27	4. Dividends and profit received	1,434,607,569	996,994,760	
30	Net cash flows from investing activities	(63,565,392,431)	(9,034,955,239)	
31	1. Receipts from stocks issuing and capital contribution from equity owners	75,000,000,000	-	
40	Net cash flows from financing activities	75,000,000,000	-	
50	Net cash flows within the year	11,284,616,421	7,577,277,056	
60	Cash and cash equivalents at the beginning of the year	12,132,905,618	4,555,628,562	
70	Cash and cash equivalents at the end of the year	3	23,417,522,039	12,132,905,618

  
**Le Thuy Trang**  
 Preparer/ Chief Accountant

Ha Noi, 20 March 2025



  
**Vo Anh Tu**  
 General Director

## STATEMENT OF CHANGES IN OWNER'S EQUITY

Year 2024

Year 2024	Note	01/01/2024	Increase in the year	Decrease in the year	31/12/2024
		VND	VND	VND	VND
1. Owners' equity		25,000,000,000	75,000,000,000	-	100,000,000,000
2. Financial reserve fund		54,906,131	-	(54,906,131)	-
3. Other reserves		54,906,131	-	-	54,906,131
4. Retained earnings		383,953,536	237,384,987	-	621,338,523
<b>TOTAL EQUITY</b>	<b>15</b>	<b>25,493,765,798</b>	<b>75,237,384,987</b>	<b>(54,906,131)</b>	<b>100,676,244,654</b>

Year 2023	Note	01-01-23	Increase in the year	Decrease in the year	31-12-23
		VND	VND	VND	VND
1. Owners' equity		25,000,000,000	-	-	25,000,000,000
2. Financial reserve fund		54,906,131	-	-	54,906,131
3. Other reserves		54,906,131	-	-	54,906,131
4. Retained earnings		1,857,676,420	-	(1,473,722,884)	383,953,536
<b>TOTAL EQUITY</b>	<b>15</b>	<b>26,967,488,682</b>	<b>-</b>	<b>(1,473,722,884)</b>	<b>25,493,765,798</b>



**Le Thuy Trang**  
Preparer/ Chief Accountant

Ha Noi, 20 March 2025



**Vo Anh Tu**  
General Director



**NOTES TO THE FINANCIAL STATEMENTS***Year 2024***1 . GENERAL INFORMATION****1.1 . Forms of ownership**

Vietnam Fortune Fund Management Joint Stock Company (VFC) was established and operates under License No. 28/UBCK-GP dated 25 January 2008, issued by the State Securities Commission of Vietnam. During its operation, the Company has been granted the following amended licenses:

- Adjustment License No. 16/GPDC-UBCK, issued by the State Securities Commission on November 17, 2014, approving the change of legal representative to Ms. Nguyen Thanh Huong, holding the position of Chairman of the Board of Directors.
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  - + Change of head office address to 11th Floor, Doji Tower Building, No. 05 Le Duan, Dien Bien Ward, Ba Dinh District, Hanoi City;
  - + Change of legal representative to Ms. Bui Thi Thanh Tra, holding the position of Chairman of the Board of Directors.
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- Adjustment license No. 08/GPDC-UBCK, issued by the State Securities Commission on February 26, 2024, approving the adjustment of the charter capital to VND 100,000,000,000.
- Adjustment license No. 103/GPDC-UBCK, issued by the State Securities Commission on December 30, 2024, approving the change of legal representative to Mr. Nguyen Viet Anh, holding the position of Chairman of the Board of Directors.

The Company's head office is located at 11th Floor, Doji Tower Building, No. 5 Le Duan, Dien Bien Ward, Ba Dinh District, Hanoi, Vietnam.

Company's Legal capital: VND 100,000,000,000. Equivalent to 10,000,000 shares with the price of VND 10,000 per share.

The total number of employees of the Company as at 31 December 2024 is: 13 people (as at 31 December 2023: 10 people).

**1.2 . Business field**

The Company's principal activities include establishing and managing securities investment funds, managing securities investment portfolios, providing securities investment advisory services, and conducting other related business activities in compliance with applicable laws.



**1.3 . The Company's operation in the year that affects the Financial Statements**

As of January 30, 2024, the Company had completed the private offering of shares, raising a total of VND 75,000,000,000, equivalent to 7,500,000 shares, with Tien Phong Commercial Joint Stock Bank as the participating investor. Accordingly, the Company officially became a subsidiary of Tien Phong Commercial Joint Stock Bank.

**2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY****2.1 . Accounting period and accounting monetary unit**

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

**2.2 . Accounting Standards and Accounting system***Accounting System*

The financial statements of the Company are prepared in accordance with the accounting policies set out in Circular No. 125/2011/TT-BTC dated 05 September 2011 issued by the Ministry of Finance providing the accounting guidance for fund management companies and Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance, the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC

*Announcement on compliance with Vietnamese standards and accounting system*

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

*Form of accounting record*

The Company is applying accounting record by computer.

**2.3 . Financial Instruments**

Financial statements are presented based on historical cost principle.

**2.4 . Accounting estimates**

The preparation of Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to preparation and presentation of Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the reporting date and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Financial Statements include:

- Provision for doubtful debts;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

**2.5 . Financial Instruments***Initial recognition*

## Financial assets

The Company's financial assets include cash and cash equivalents, trade receivables, operational receivables, other receivables, and short-term investments. At initial recognition, financial assets are measured at purchase price or issuance cost, plus any directly attributable transaction costs.

## Financial liabilities

Financial liabilities of the Company including loans, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

*Value after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the fiscal year because the Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

**2.6 . Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

**2.7 . Receivables**

Receivables is presented on the Financial statements according to book value of trade receivable and other receivables after deducting provision for bad receivable debts.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

The provision for doubtful debts is determined according to Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 8 August 2019 and Circular 24/2022/TT-BTC issued by the Ministry of Finance on 7 April 2022. Accordingly, the provision rates for overdue debts are as follows:

Overdue period	Provision rate
From over six (06) months to less than one (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
From three (03) years and above	100%



**2.8 . Fixed assets and depreciation of fixed assets**

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful life as follows:

- |                        |             |
|------------------------|-------------|
| - Machinery, equipment | 03-05 years |
| - Management software  | 03-05 years |

**2.9 . Financial investment**

Other investments are initially recognized at cost and classified as short-term investments and long-term investments. Short-term investments include term deposits with a remaining maturity of twelve (12) months or less, excluding term deposits with a maturity of three (3) months or less, which are included in cash and cash equivalents, as well as investments in bonds and certificates of deposit held for sale within three (3) to twelve (12) months. Long-term investments include bonds, loans, term deposits, and other long-term investments with a remaining maturity of more than twelve (12) months.

Proprietary securities and other investments are continued to be reflected at cost in subsequent financial years and are subject to provision for impairment if the original cost exceeds the market value that can be determined. Any dividends and interest received during the period are recognized as a reduction in the cost of securities for the accrued interest before the purchase date, and recognized as an increase in investment income for the interest earned from the purchase date onward.

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

**2.10 . Provision for investment impairment**

A provision for the decline in the value of securities is established for each type of security traded on the market if its market price is lower than its book value. The provision is made to account for the reduction in the value of transferable investments as of the fiscal year-end date, corresponding to the difference between the original cost of the securities and their market value at that date, in accordance with the Circular No. 48/2019/TT-BTC dated 8 August 2019 ("Circular 48") and Circular No. 24/2022/TT-BTC dated 7 April 2022 on Amendments and supplements to several articles of Circular No. 48. Increases or decreases in the balance of the provision account are recorded as business operating expenses during the year.

**2.11 . Prepaid expenses**

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated into production and business costs using the straight-line method.

**2.12 . Operating lease**

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

**2.13 . Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Financial statements according to their remaining terms at the reporting date.

**2.14 . Accrued expenses**

Accrued expenses are recognized in advance in production and operating costs to prevent significant fluctuations when they actually incur, ensuring compliance with the matching principle between revenue and expenses. Upon actual occurrence, if there is any discrepancy between the accrued amount and the actual expense, the accountant shall adjust by recognizing additional expense or reducing the previously accrued amount accordingly.



**2.15 . Owner's equity**

Owner's equity is stated at actually contributed capital of owners.

Retained earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous years. The profit is available for appropriation to investors after approval by General Meeting of Shareholder and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

On December 17, 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC repealing Circular No. 146/2014/TT-BTC of the Minister of Finance guiding the financial regimes for securities companies and fund management companies. Accordingly:

- For the balance of the supplementary capital reserve made in accordance with Circular No. 146/2014/TT-BTC: It shall be used to increase charter capital in compliance with current regulations.
- For the balance of the financial and operational risk reserve made in accordance with Circular No. 146/2014/TT-BTC: It may be used to increase charter capital or utilized as per the resolution of the General Meeting of Shareholders, the Members' Council, or the Company's Chairman, in accordance with prevailing regulations.

Dividends to be paid to shareholders are recorded as a payable in Statement of financial position after the Board of Directors announces the dividend distribution.

**2.16 . Revenue recognition***Rendering of services*

Revenue from rendering of services is recognized when the outcome of that transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, each period's revenue should be recognized by reference to the stage of completion at the balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

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

The stage of completion of a service rendered is determined using the work completion assessment method.

*Revenue on business capital, distributed dividends and profit*

- Income from interest on long-term financial investments is recognized in the income statement on accrual basis;
- Distributed dividends and profit are recognized when the Company is entitled to receive the dividends or profits from its capital contribution.

**2.17 . Taxes***a, Current corporate income tax expenses*

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

*b, Current corporate income tax rate*

The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income for the fiscal year ended 31 December 2024.



**VIETNAM FORTUNE FUND MANAGEMENT JOINT STOCK COMPANY**

11th Floor, Doji Tower Building, No. 5 Le Duan,  
Dien Bien Ward, Ba Dinh District, Ha Noi City, Viet Nam

**Financial statements**

For the fiscal year ended as at 31/12/2024

**2.18 . Basic earnings per share**

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to shareholders owning common shares of the Company (after adjusting for the Bonus and Welfare Fund) by the weighted average number of common shares outstanding during the year.

**2.19 . Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

**2.20 . Segment information**

The principal activities of the Company are portfolio management, investment fund management, and proprietary trading, which are mainly carried out within the territory of Vietnam. Therefore, the Company does not prepare segment reports by business segment and geographical segment.

**3 . CASH AND CASH EQUIVALENTS**

	31/12/2024	01/01/2024
	VND	VND
Cash on hand	5,549,637	40,819,152
Demand deposit	2,251,972,402	12,092,086,466
Cash equivalents (*)	21,160,000,000	-
	<u><u>23,417,522,039</u></u>	<u><u>12,132,905,618</u></u>

(\*) As of December 31, 2024, cash equivalents are term deposits with maturities from 32 to 33 days at Joint Stock Commercial Bank for Investment and Development of Vietnam.

**4 . SHORT-TERM INVESTMENTS**

	31/12/2024	01/01/2024
	VND	VND
Short-term stock investment	774,000	774,000
Term deposits (*)	35,000,000,000	10,000,000,000
Certificate of deposit (*)	40,000,000,000	-
	<u><u>75,000,774,000</u></u>	<u><u>10,000,774,000</u></u>

(\*) As at December 31, 2024:

- + Term deposits with a maturity of 6 months, totaling VND 35,000,000,000, were held at Vietnam Prosperity Joint Stock Commercial Bank;
- + The certificates of deposit issued by financial companies with a term of 12 months amount to a total of 40,000,000,000 VND.



**VIETNAM FORTUNE FUND MANAGEMENT JOINT STOCK COMPANY**

11th Floor, Doji Tower Building, No. 5 Le Duan,  
Dien Bien Ward, Ba Dinh District, Ha Noi City, Viet Nam

**Financial statements**

For the fiscal year ended as at 31/12/2024

**5 . SHORT - TERM PREPAYMENTS TO SUPPLIERS**

	31/12/2024	01/01/2024
	VND	VND
AASC Auditing Firm Company Limited	43,200,000	32,400,000
Golden Star Joint Stock Company	8,400,000	8,400,000
	<b>51,600,000</b>	<b>40,800,000</b>

**6 . OPERATIONAL RECEIVABLES**

	31/12/2024	01/01/2024
	VND	VND
<b>a) Receivables from business activities detailed by content</b>		
Receivables from the management of securities investment funds	129,201,928	57,689,983
Receivables from the management of securities portfolios	38,432,916	19,226,646
	<b>167,634,844</b>	<b>76,916,629</b>
<b>b) Operational receivables from related parties</b>	<b>129,201,928</b>	<b>57,689,983</b>
<i>(See details in Note 30)</i>		

**7 . OTHER SHORT- TERM RECEIVABLES**

	31/12/2024	01/01/2024
	VND	VND
Interest receivable on deposits	623,904,219	133,479,452
Dividends and profits receivables	36,000	23,000,000
Receivables from securities sales	-	2,551,500,000
Receivables from interest on certificates of deposit	1,786,082,192	-
Others	-	2,100,000
	<b>2,410,022,411</b>	<b>2,710,079,452</b>

**8 . DOUBTFUL DEBTS**

	31/12/2024		01/01/2024	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered				
- Golden Star Joint Stock Company	8,400,000	-	8,400,000	-
- Mrs. Doan Minh Phuong	18,970,163	-	18,970,163	-
- Others	256,483	-	256,483	-
	<b>27,626,646</b>	<b>-</b>	<b>27,626,646</b>	<b>-</b>

**VIETNAM FORTUNE FUND MANAGEMENT JOINT STOCK COMPANY**

11th Floor, Doji Tower Building, No. 5 Le Duan,  
Dien Bien Ward, Ba Dinh District, Ha Noi City, Viet Nam

**Financial statements**

For the fiscal year ended as at 31/12/2024

**9 . SHORT-TERM PREPAID EXPENSES**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Cost of health insurance for employees	11,529,933	11,098,044
Others	70,726,594	74,126,333
	<u><b>82,256,527</b></u>	<u><b>85,224,377</b></u>

**10 . OTHER LONG-TERM RECEIVABLES**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Mortgages	149,259,500	139,259,500
	<u><b>149,259,500</b></u>	<u><b>139,259,500</b></u>

**11 . TANGIBLE FIXED ASSETS**

The Company's tangible fixed assets as of December 31, 2024 are management equipment with an original cost of VND 201,417,448, accumulated depreciation as of December 31, 2024 is VND 176,389,949, depreciation expense for the year is VND 6,390,000.

**12 . INTANGIBLE FIXED ASSETS**

The Company's intangible fixed assets as of December 31, 2024 are software with an original cost of VND 489,950,000, the accumulated amortization value as of December 31, 2024 is VND 242,091,389. The total depreciation expense for the year is VND 89,799,996.

**13 . LONG-TERM PREPAID EXPENSES**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Office Repair Costs	-	51,929,732
Cost of tools and equipment awaiting allocation	21,308,000	32,785,365
	<u><b>21,308,000</b></u>	<u><b>84,715,097</b></u>

**14 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Value added tax	-	45,856,060
Personal income tax	687,805,320	531,199,591
	<u><b>687,805,320</b></u>	<u><b>577,055,651</b></u>

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



**VIETNAM FORTUNE FUND MANAGEMENT JOINT STOCK COMPANY**

**Financial statements**

11th Floor, Doji Tower Building, No. 5 Le Duan, Dien Bien Ward, Ba Dinh District, Ha Noi City, Viet Nam

For the fiscal year ended as at 31/12/2024

**15 . OWNER'S EQUITY**

**a) Increase and decrease in owner's equity**

	Contributed legal capital	Financial reserve fund	Other funds belonging to owner's equity	Undistributed earnings	Total
	VND	VND	VND	VND	VND
As at 01/01/2023	25,000,000,000	54,906,131	54,906,131	1,857,676,420	26,967,488,682
Loss of the year	-	-	-	(1,473,722,884)	(1,473,722,884)
<b>As at 31/12/2023</b>	<b>25,000,000,000</b>	<b>54,906,131</b>	<b>54,906,131</b>	<b>383,953,536</b>	<b>25,493,765,798</b>
As at 01/01/2024	25,000,000,000	54,906,131	54,906,131	383,953,536	25,493,765,798
Increase in capital (*)	75,000,000,000	-	-	-	75,000,000,000
Profit of the year	-	-	-	182,478,856	182,478,856
Other increases/ decreases (**)	-	(54,906,131)	-	54,906,131	-
<b>As at 31/12/2024</b>	<b>100,000,000,000</b>	<b>-</b>	<b>54,906,131</b>	<b>621,338,523</b>	<b>100,676,244,654</b>

(\*) As of January 30, 2024, the Company has completed the private offering of shares with a total value of VND 75,000,000,000 equivalent to 7,500,000 shares for the investor, Tien Phong Commercial Joint Stock Bank.

(\*\*) According to Resolution of the General Meeting of Shareholders No. 01/2024/NQ-DHĐCĐ/TN dated April 16, 2024, the transfer of the balance of the Financial Reserve Fund to the Retained earnings item with the amount of VND 54,906,131 was approved.

**VIETNAM FORTUNE FUND MANAGEMENT JOINT STOCK COMPANY**

11th Floor, Doji Tower Building, No. 5 Le Duan,  
Dien Bien Ward, Ba Dinh District, Ha Noi City, Viet Nam

**Financial statements**

For the fiscal year ended as at 31/12/2024

**b) Details of owner's invested capital**

	Rate	31/12/2024	Rate	01/01/2024
	(%)	VND	(%)	VND
Tien Phong Commercial Joint Stock Bank	99.90	99,900,000,000	-	-
Mr. Nguyen Anh Vu	0.05	50,000,000	58.00	14,500,000,000
Mrs. Ho Thi Thuy Giang	0.05	50,000,000	24.00	6,000,000,000
Mrs. Nguyen Thanh Huong	-	-	18.00	4,500,000,000
	<b>100</b>	<b>100,000,000,000</b>	<b>100</b>	<b>25,000,000,000</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	Year 2024	Year 2023
	VND	VND
Owner's invested capital	100,000,000,000	25,000,000,000
- At the beginning of the year	25,000,000,000	25,000,000,000
- Increase in the year	75,000,000,000	-
- At the ending of the year	100,000,000,000	25,000,000,000

**d) Stock**

	31/12/2024	01/01/2024
Quantity of Authorized issuing stocks	10,000,000	2,500,000
Quantity of issued stocks	10,000,000	2,500,000
- Common stocks	10,000,000	2,500,000
Quantity of circulation stocks	10,000,000	2,500,000
- Common stocks	10,000,000	2,500,000
Par value per stock (VND)	10,000	10,000

**16 . OPERATING LEASED ASSETS**

The Company signed a long-term office lease contract with Doji Gold & Gems Group Joint Stock Company for an office space of 50 m<sup>2</sup> on the 11th floor of Doji Tower, located at 5 Le Duan, Dien Bien Ward, Ba Dinh District, Hanoi, Vietnam. The lease is valid until October 15, 2025, with the rental price specified in the signed contract.

**17 . DEPOSITS FROM ENTRUSTED INVESTORS**

	Year 2024	Year 2023
	VND	VND
Opening balance	59,609,279	173,880,000
Increase in the year	164,053,053,973	23,660,164,375
Decrease in the year	(159,749,860,304)	(23,774,435,096)
<b>Closing balance</b>	<b>4,362,802,948</b>	<b>59,609,279</b>

Details of ending balance are as follows:

	31/12/2024	01/01/2024
	VND	VND
World Gems Company Limited	27,097,911	27,070,753
Quang Minh Trading Investment Services Limited Company	17,715,131	17,697,378
Nguyen Trong Son	38,725,211	6,580,144
Trinh Ngoc Giao	4,270,995,416	-
Others	8,269,279	8,261,004
	<b>4,362,802,948</b>	<b>59,609,279</b>



**VIETNAM FORTUNE FUND MANAGEMENT JOINT STOCK COMPANY**

11th Floor, Doji Tower Building, No. 5 Le Duan,  
Dien Bien Ward, Ba Dinh District, Ha Noi City, Viet Nam

**Financial statements**

For the fiscal year ended as at 31/12/2024

**18 . ENTRUSTED INVESTORS' PORTFOLIO**

	31/12/2024	01/01/2024
	VND	VND
- The shares of Air Cargo Services of Vietnam Joint Stock Company (ACSV)	35,250,000,000	35,250,000,000
- The stock of Asia Commercial Joint Stock Bank (ACB)	774,000,000	-
- The stock of Hanoi - Kinh Bac Agriculture and Food Joint Stock Company (HKB)	17,777,400	20,740,300
- The stock of Gemadept Corporation (GMD)	978,000,000	-
- Term deposit	5,000,000,000	-
	<b>42,019,777,400</b>	<b>35,270,740,300</b>

**19 . PAYABLES TO ENTRUSTED INVESTORS**

	31/12/2024	01/01/2024
	VND	VND
Custody Fees Payable	25,819,823	10,583,395
Transaction Fees Payable	11,311,107	11,311,107
Portfolio Management Fees	19,206,270	-
Payable for Securities Purchase	992,376,000	-
	<b>1,048,713,200</b>	<b>21,894,502</b>

**20 . REVENUE**

	Year 2024	Year 2023
	VND	VND
- Revenue from securities investment fund management operations	739,619,533	675,280,009
- Revenue from securities portfolio management activities	362,253,669	342,476,041
- Revenue from securities investment advisory services	2,000,000,000	3,000,000,000
<b>Net revenue from operating activities</b>	<b>3,101,873,202</b>	<b>4,017,756,050</b>
<b>In which: Revenue from related parties</b>	<b>739,619,533</b>	<b>675,280,009</b>
<i>(See details in Note 30)</i>		

**21 . COST OF OPERATING ACTIVITIES, COST OF GOODS SOLD**

	Year 2024	Year 2023
	VND	VND
Employee costs	1,483,974,507	1,187,084,578
Expenses of outsourcing services	24,347,029	11,984,164
Advisory fees	63,684,545	122,282,222
	<b>1,572,006,081</b>	<b>1,321,350,964</b>

**VIETNAM FORTUNE FUND MANAGEMENT JOINT STOCK COMPANY**

11th Floor, Doji Tower Building, No. 5 Le Duan,  
Dien Bien Ward, Ba Dinh District, Ha Noi City, Viet Nam

**Financial statements**

For the fiscal year ended as at 31/12/2024

**22 . FINANCIAL INCOME**

	Year 2024	Year 2023
	VND	VND
Interest income from deposit banks and certificate of deposit interest	3,648,047,028	719,783,808
Distributed dividends and profit	40,103,500	306,531,500
Revenue from investment activities	1,199,612,350	1,263,905,195
	<u>4,887,762,878</u>	<u>2,290,220,503</u>
In which: Financial income received from related parties (See details in Note 30)	<u>2,128,652</u>	<u>-</u>

**23 . FINANCIAL EXPENSES**

	Year 2024	Year 2023
	VND	VND
Loss on sale of securities and disposal of investments	976,368,850	1,159,632,800
Provision/reversal of provision for devaluation of investments	-	(9,900)
Others	42,774,336	48,804,840
	<u>1,019,143,186</u>	<u>1,208,427,740</u>

**24 . GENERAL AND ADMINISTRATIVE EXPENSES**

	Year 2024	Year 2023
	VND	VND
Management staff expenses	3,728,585,901	3,754,146,818
Tools, supplies and raw materials	105,866,930	217,190,908
Depreciation and amortisation	96,189,996	302,562,296
Tax, fees and charge	11,158,600	3,386,800
Expenses of outsourcing services	945,857,580	872,715,230
Other expenses in cash	-	237,600
	<u>4,887,659,007</u>	<u>5,150,239,652</u>

**25 . OTHER EXPENSES**

	Year 2024	Year 2023
	VND	VND
Expenses from liquidation, disposal of fixed assets	-	44,959,600
Administrative fines	314,974,409	2,583,615
	<u>314,974,409</u>	<u>47,543,215</u>



26 . CORPORATE INCOME TAX

	Year 2024	Year 2023
	VND	VND
Total profit before tax	195,853,397	(1,419,585,018)
Increases	563,090,347	269,250,267
- <i>Ineligible expenses</i>	314,974,409	269,250,267
- <i>Remuneration of non-executive members of the Board of Directors</i>	248,115,938	-
Decreases	(758,943,744)	(306,531,500)
- <i>Distributed dividends and profit</i>	(40,103,500)	(306,531,500)
- <i>Tax loss carryforward</i>	(718,840,244)	-
Total taxable income	-	(1,456,866,251)
Adjustment of tax expenses from previous years to current year	13,374,541	54,137,866
<b>Current corporate income tax expense</b>	<b>13,374,541</b>	<b>54,137,866</b>
Tax payable at the beginning of the year	-	93,900,971
Tax paid in the year	(13,374,541)	(148,038,837)
<b>Corporate income tax payable at the year-end</b>	<b>-</b>	<b>-</b>

27 . BASIC EARNINGS PER SHARE

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

	Year 2024	Year 2023
	VND	VND
Net profit after tax	182,478,856	(1,473,722,884)
Profit distributed to common stocks	182,478,856	(1,473,722,884)
Average number of outstanding common stocks in circulation in the year	9,075,342	2,500,000
<b>Basic earnings per share</b>	<b>20</b>	<b>(589)</b>

The Company has not planned to make any distribution to Bonus and welfare fund from the net profit after tax at the date of preparing Financial Statements.

As at 31/12/2024, the Company does not have shares with dilutive potential for earnings per share.

28 . FINANCIAL INSTRUMENTS

Financial risk management

The Company's financial risks including market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

**VIETNAM FORTUNE FUND MANAGEMENT JOINT STOCK COMPANY**

11th Floor, Doji Tower Building, No. 5 Le Duan,  
Dien Bien Ward, Ba Dinh District, Ha Noi City, Viet Nam

**Financial statements**

For the fiscal year ended as at 31/12/2024

**Market risk**

The Company's business operations are primarily be exposed to risks associated with price fluctuations.

**Price Risk**

The Company bears price risk of equity instruments from short-term and long-term security investments due to uncertainty on future prices of the securities. Long-term securities are holded for long-term strategies, at the end of the fiscal year, the Company has no plans to sell these investments.

	Up to 1 year	Over 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 31/12/2024</b>				
Short term investments	75,000,774,000	-	-	75,000,774,000
	<u>75,000,774,000</u>	<u>-</u>	<u>-</u>	<u>75,000,774,000</u>
<b>As at 01/01/2024</b>				
Short term investments	10,000,774,000	-	-	10,000,774,000
	<u>10,000,774,000</u>	<u>-</u>	<u>-</u>	<u>10,000,774,000</u>

**Credit Risk**

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments).

	Up to 1 year	Over 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 31/12/2024</b>				
Cash and cash equivalents	23,411,972,402	-	-	23,411,972,402
Investments held to maturity	75,000,000,000	-	-	75,000,000,000
Receivables	2,601,630,609	149,259,500	-	2,750,890,109
	<u>101,013,603,011</u>	<u>149,259,500</u>	<u>-</u>	<u>101,162,862,511</u>
<b>As at 01/01/2024</b>				
Cash and cash equivalents	12,092,086,466	-	-	12,092,086,466
Investments held to maturity	10,000,000,000	-	-	10,000,000,000
Receivables	3,501,225,035	139,259,500	-	3,640,484,535
	<u>25,593,311,501</u>	<u>139,259,500</u>	<u>-</u>	<u>25,732,571,001</u>

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**VIETNAM FORTUNE FUND MANAGEMENT JOINT STOCK COMPANY**

11th Floor, Doji Tower Building, No. 5 Le Duan,  
Dien Bien Ward, Ba Dinh District, Ha Noi City, Viet Nam

**Financial statements**

For the fiscal year ended as at 31/12/2024

**Liquidity Risk**

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

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

	Up to 1 year	Over 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 31/12/2024</b>				
Trade payables, securities	6,630,677	-	-	6,630,677
	<u>6,630,677</u>	<u>-</u>	<u>-</u>	<u>6,630,677</u>
<b>As at 01/01/2024</b>				
Trade payables, securities	17,762,150	-	-	17,762,150
	<u>17,762,150</u>	<u>-</u>	<u>-</u>	<u>17,762,150</u>

The Company believes that risk level of loan repayment is low. The Company has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

**29 . SUBSEQUENT EVENTS**

There have been no significant events occurring after the fiscal year, which would require adjustments or disclosures to be made in the financial statements.

**30 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

List and relation between related parties and the Company detail are as follows:

<u>Related parties</u>	<u>Relation</u>
Tien Phong Commercial Joint Stock Bank	Parent company from January 30, 2024
Members of the Board of Directors, Board of Supervisors and The Board of Management of the Company	Company Insiders
Viet Value Investment Fund	Membership fund managed by the Company

During the year, the Company had the following transactions with related parties:

	Year 2024	Year 2023
	VND	VND
<b>Revenue from Securities Investment Fund management activities</b>	<b>739,619,533</b>	<b>675,280,009</b>
Viet Value Investment Fund	739,619,533	675,280,009
<b>Financial income</b>	<b>2,128,652</b>	-
Interest from deposits at Tien Phong Commercial Joint Stock Bank	2,128,652	-



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For the fiscal year ended as at 31/12/2024

Balances with related parties at the end of the financial year:

	31/12/2024	01/01/2024
	VND	VND
<b>Demand deposits</b>	<b>1,858,394,482</b>	<b>2,997,397,069</b>
Tien Phong Commercial Joint Stock Bank	1,858,394,482	2,997,397,069
<b>Receivables of professional operation</b>	<b>129,201,928</b>	<b>57,689,983</b>
Viet Value Investment Fund	129,201,928	57,689,983

In addition to the related party information presented above, transactions with other related parties are as follows:

<b>Board of Directors' income</b>	Year 2024	Year 2023
	VND	VND
Mr. Nguyen Viet Anh	100,173,913	-
Mr. Pham Huy Trung	66,782,609	-
Mrs. Nguyen Thi Huyen	40,597,710	133,333,332
Mrs. Tran Thi Mai Quynh	20,289,853	66,666,660
Mrs. Nguyen Thi Thu Huong	20,289,853	66,666,660

<b>Board of Management' Income</b>	Year 2024	Year 2023
	VND	VND
Mrs. Vo Anh Tu	1,978,483,261	1,816,520,000

<b>Board of Supervisors' Income</b>	Year 2024	Year 2023
	VND	VND
Mr. Ngo Trung Dung	41,739,130	-
Mrs. Hoang Khanh Ly	25,043,478	-
Mrs. Nguyen Thuy Anh	25,043,478	-

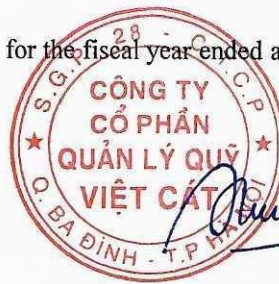
In addition to the transactions with related parties mentioned above, other related parties had no transactions during the year and had no balance at the end of the fiscal year with the Company.

**31 . COMPARATIVE FIGURES**

The comparative figures are figures in the Financial Statements for the fiscal year ended as at 31 December 2023, which was audited by AASC Auditing Firm Company Limited.



**Le Thuy Trang**  
Preparer/ Chief Accountant  
Ha Noi, 20 March 2025



**Vo Anh Tu**  
General Director