

# **PRUDENTIAL RATIO STATEMENT**

**WALL STREET SECURITIES COMPANY**

As at 31 December 2024

(audited)

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## **REPORT OF THE BOARD OF MANAGEMENT**

The Board of Directors of Wall Street Securities Company ("the Company") presents its report and the Company's prudential ratio statements as at 31 December 2024.

### **THE COMPANY**

Wall Street Securities Company is a joint stock company established and operating under Establishment and Operation License No 86/UBCK-GPHDKD dated 20 December 2007 issued by the State Securities Commission and the Adjusted License No. 84/GPDC-UBCK dated November 15, 2024 issued by the State Securities Commission.

The Company's head office is located at: 243A De La Thanh Street, Dong Da District, Ha Noi.

### **THE BOARD OF DIRECTORS, THE BOARD OF MANAGEMENT AND BOARD OF SUPERVISION**

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

Mr. Nguyen Dinh Tu	Chairman
Mr. Pham Duc Long	Vice Chairman
Mr. Nguyen Viet Thang	Member
Mr. Nguyen Dang Truong	Member
Mr. Tran Anh Dung	Member

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

Mr. Nguyen Dang Truong	General Director	Reappointed on 04 December, 2024
		Resigned on 10 September, 2024
	Deputy General Director	Appointed on 10 September, 2024
		Resigned on 04 December, 2024
Mr. Nguyen Van An	General Director	Appointed on 10 September, 2024
		Resigned on 04 December, 2024
Mr. Nguyen Viet Thang	Deputy General Director	

The members of the Board of Supervision are:

Mrs. Tran Dinh Tung	Head of Control Department
Mrs. Trinh Cong Thang	Member

### **LEGAL REPRESENTATIVE**

The legal representative of the Company during the year and up to the time of preparing this report is Mr. Nguyen Dinh Tu - Chairman of the Board of Directors.

Mr. Nguyen Dang Truong, General Director, was authorized by Mr. Nguyễn Dinh Tu to sign the financial statements for the fiscal year ended December 31, 2024, under Authorization Document No. 24/2024/UQ-HĐQT dated December 4, 2024.





## INDEPENDENT AUDITORS' REPORT

**To: Shareholders, The Board of Directors and The Board of Management  
Wall Street Securities Company**

We have audited the Prudential ratio statement as at 31 December 2024 of Wall Street Securities Company prepared on 27 March 2025, as set out on pages 06 to 16, was prepared by The Board of Directors of Wall Street Securities Company in accordance with the Circular No.91/2020/TT-BTC dated 13 November 2020 of the Ministry of Finance on the prudential ratio and the handling measures for the securities institutions that fail to achieve the prudential ratio.

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

The Board of Management responsible for the preparation of Prudential ratio statement that give a true and fair view in accordance with the Circular No.91/2020/TT-BTC dated 13 November 2020 of the Ministry of Finance on the prudential ratio and the handling measures for the securities institutions that fail to achieve the prudential ratio, and for such internal control as management determines is necessary to enable the preparation of Prudential ratio statement that are free from material misstatement, whether due to fraud or error.

### **Auditor's responsibility**

Our responsibility is to express an opinion on the Prudential ratio statement based on our audit. We conducted our audit in accordance with Vietnamese standards on auditing No.800 - "The Auditor's report on special purpose audit engagements" and relevant others 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 Prudential ratio statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Prudential ratio statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Prudential ratio statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of Prudential ratio statement 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 Prudential ratio statement.

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 Prudential ratio statement of Wall Street Securities Company give a true and fair view of the prudential ratios of the Company as at 31 December 2024, in accordance with the provisions of Circular No.91/2020/TT-BTC dated 13 November 2020 of the Ministry of Finance on the prudential ratio and the handling measures for the securities institutions that fail to achieve the prudential ratio.

## Accounting Policy

Do not deny our opinion above, we draw readers' attention that Prudential ratio statement is prepared to help Wall Street Securities Company to meet the requirements of the State Securities Commission. As a result, Prudential ratio statement may not be suitable for other purposes.

## Other matters

Wall Street Securities Company has prepared Financial Statements for the year ended 31 December 2024 in accordance with Vietnamese Accounting Standards and Accounting System applicable to securities companies and relevant legal regulations governing the preparation and presentation of financial statements and we have issued an Independent auditors' report on that financial statements prepared by Wall Street Securities Company on 15 March 2025.

## AASC Auditing Firm Company Limited



**Nguyễn Ngọc Lan**

Deputy General Director

Certificate of registration to audit practice

No: 1427-2023-002-1

*Ha Noi, 28 March 2025*

A blue signature of Bui Thi Loan.

**Bui Thi Loan**

Auditor

Certificate of registration to audit practice

No: 4927-2022-002-1

No.:

Prudential ratio statement

To: The State Securities Commission

## PRUDENTIAL RATIO STATEMENT

*As at 31 December 2024*

We commit that:

- (1) The Statement is based on the data updated on the date of making this statement in accordance with the Circular No.91/2020/TT-BTC dated 13 November 2020 of the Ministry of Finance, on the prudential ratio and the handling measures for the securities institutions that fail to achieve the prudential ratio;
- (2) The issues that might affect the financial condition of the Company, which arise after this statement is made, shall be updated in the succeeding statement;
- (3) We are responsible before law for the accuracy of the statement.



**Vu Thi Yen**  
Preparer/ Chief accountant



**Trinh Cong Thang**  
Head of Internal Control



**Nguyen Dang Truong**  
General Director

*Ha Noi, 27 March 2025*



## PRUDENTIAL RATIO STATEMENT

As at 31 December 2024

### I. LIQUIDITY

NO.	CONTENT	LIQUIDITY		
		Liquidity	Deductions	Increases
A	OWNER'S EQUITY	(1)	(2)	(3)
1	Owner investment capital, excluding refunded preferred equity (if any)	503,000,000,000		
2	Equity surplus, excluding refunded preferred equity (if any)	-		
3	Treasury stocks	-		
4	Bond conversion option - Capital component	-		
5	Other owner's equity	-		
6	Differences in revaluation of assets at fair value	-		
7	Reserve fund for charter capital supplementation	-		
8	Financial provision and professional risk	8,353,605,115		
9	Other funds pertaining to equity	-		
10	After-tax profit	(27,903,762,754)		-
11	Provision for impairment of assets	7,653,306,828		
12	Difference in revaluation of fixed assets	-		
13	Foreign exchange rate difference	-		
14	Convertible debts			-
15	Total decrease or increase of securities of financial investment		-	6,711,195,520
16	Other equity (if any)	-		
1A	Total			497,814,344,709
B	Short-term assets			
1	Cash and cash equivalents			
1	Cash and cash equivalents			
2	Fair value through profit and loss financial assets (FVTPL)			
	Securities with market latene risks			
	Securities be deducted from liquidity		-	
3	Held-to-maturity investments (HTM)			
	Securities with market latene risks			
	Securities be deducted from liquidity		-	
4	Loans			
5	Financial assets available for sale (AFS)			
	Securities with market latene risks			
	Securities be deducted from liquidity		-	
6	Provision for impairment of financial assets and mortgage assets			
7	Receivables from clients (Receivables from sale of financial assets; Receivables from and accruals for dividend and interest income)			
	Receivables from customers having the remaining payment period of 90 days or less			
	Receivables from customers having the remaining payment period of over 90 days			-



## PRUDENTIAL RATIO STATEMENT

As at 31 December 2024

### I. LIQUIDITY

NO.	CONTENT	LIQUIDITY		
		Liquidity	Deductions	Increases
8	Warrant certificate is not yet issued			
9	Basic securities for the purpose of risk prevention when issuing warrant certificates		-	
10	Receivables from services provided by the Company			
	Receivables have the remaining payment period of 90 days or less			
	Receivables have the remaining payment period of over 90 days		102,000,000	
11	Short-term internal receivables			
	Internal receivables have the remaining payment period of 90 days or less			
	Internal receivables have the remaining payment period of over 90 days		-	
12	Receivables from securities trading error			
	Receivables have the remaining payment period of 90 days or less			
	Receivables have the remaining payment period of over 90 days		-	
13	Other receivables			
	Other receivables have the remaining payment period of 90 days or less			
	Other receivables have the remaining payment period of over 90 days		82,756,438	
14	Provision for impairment of receivables			
15	Advances to suppliers		115,905,930	
V	Other short-term assets		-	
1	Advances			
	Advances have the remaining payment period of 90 days or less			
	Advances have the remaining payment period of over 90 days		-	
2	Office supplies, tools		-	
3	Short – term prepaid expenses		510,076,832	
4	Mortgages, mortgages, collateral, short-term deposits		-	
5	VAT deducted		740,635,596	
6	Taxes and receivables to state budget		9,791,025,170	
7	Other short-term assets		25,500,000	
8	Provision for impairment of other short - term assets			
1B	Total			11,367,899,966

## PRUDENTIAL RATIO STATEMENT

As at 31 December 2024

### I. LIQUIDITY

NO.	CONTENT	LIQUIDITY		
		Liquidity	Deductions	Increases
<b>C</b>	<b>Long-term assets</b>			
<b>I</b>	<b>Long - term financial assets</b>			
1	Long-term receivables		-	
2	Investments			
	Held-to-maturity investments (HTM)			
2.1	Securities with market latene risks			
	Securities be deducted from liquidity		-	
2.2	Investments in subsidiaries		-	
2.4	Other long-term investments		19,750,000,000	
<b>II</b>	<b>Fixed assets</b>		490,632,026	
<b>III</b>	<b>Investment real estate</b>		-	
<b>IV</b>	<b>Cost of construction in progress</b>		600,000,000	
<b>V</b>	<b>Other long-term assets</b>			
	Long - term mortgages, mortgages, collateral, short-term deposits		36,700,000	
2	Long – term prepaid expenses		8,851,010,802	
3	Deferred income tax assets		-	
4	Deposits to Settlement Assistance Fund		4,912,695,351	
5	Other long - term assets		-	
<b>VI</b>	<b>Provision for long-term assets</b>			
	The asset targets are considered exceptions, contrary to or denied in the audited, reviewed financial statements without being deducted as prescribed in Article 5		-	
<b>1C</b>	<b>Total</b>			34,641,038,179
<b>D</b>	<b>Collateral guaranteed asset</b>			
1	Collateral value			
	Deposits to Settlement Assistance Fund Vietnam Securities Depository and Clearing Corporation (for derivatives market)		-	
1.2	Value of contributing to the clearing fund of the central payment for the opening position of the clearing member (for derivatives market)		-	
1.3	Cash deposit and bank guarantee value upon issuance of secured warrant certificate		-	
2	The value of the collateral for liabilities has a term of more than 90 days		-	
<b>1D</b>	<b>Total</b>			-
<b>LIQUIDITY = 1A-1B-1C-1D</b>				451,805,406,564



## PRUDENTIAL RATIO STATEMENT

As at 31 December 2024

### II. RISK VALUE

A MARKET RISKS				
		Risk coefficient	Scale of risk	Value of risk
Investment items		(1)	(2)	(3) = (1) x (2)
I	Cash and cash equivalents, instruments of the money market			-
1	Cash (VND)	0%	86,248,772,349	-
2	Cash equivalents, term deposits	0%	-	-
3	Valuable papers, transferring instruments on the money market, certificates of deposit	0%	186,000,000,000	-
II	Government bonds			-
4	Government bonds without interest	0%	-	-
5	Government bonds with coupon payment	0%		
5.1	Government bond (including bonds and bonds for projects issued previously), Government bond of countries in OECD bloc or sponsored by Government or Central Bank of the countries in this bloc. The bond issued by international organizations IBRD, ADB, IADB, AfDB, EIB and EBRD.	3%		
III	Credit institution bonds			-
6	Credit institution bonds with remaining maturity of less than 1 year, including convertible bonds	3%	-	-
	Credit institution bonds with remaining maturity of 1 year to less than 3 years, including convertible bonds	8%		
	Credit institution bonds with remaining maturity of 3 years to less than 5 years, including convertible bonds	10%		
	Credit institution bonds with remaining maturity of 5 years or more, including convertible bonds	15%		
IV	Corporate bonds			-
	Listed corporate bonds		-	-
7	The listed bonds has the remaining maturity time of less than 01 year, including convertible bonds	8%	-	-
	The listed bonds has the maturity time from 01 to under 03 years, including convertible bonds	10%		
	The listed bonds has the maturity time from 03 to under 05 years, including convertible bonds	15%	-	-
	The listed bonds has the maturity time from 05 years or more, including convertible bonds	20%	-	-



## PRUDENTIAL RATIO STATEMENT

As at 31 December 2024

### II. RISK VALUE

A MARKET RISKS		Risk coefficient	Scale of risk	Value of risk
Investment items		(1)	(2)	(3) = (1) x (2)
8	Unlisted corporate bondss		-	-
	The unlisted bonds has the remaining maturity time of less than 01 year, including convertible bonds	15%	-	-
	The unlisted bonds has the remaining maturity time from 01 to under 03 years, including convertible bonds	20%		
	The unlisted bonds has the remaining maturity time from 03 to under 05 years, including convertible bonds	25%	-	-
	The unlisted bonds has the remaining maturity time from 05 years or more, including convertible bonds	30%	-	-
	Unlisted bondss issued by other enterprises with remaining maturity of less than 1 year, including convertible bonds	25%	-	-
	Unlisted bondss issued by other enterprises with remaining maturity of from 1 year to less than 3 years, including convertible bonds	30%	-	-
	Unlisted bonds issued by other enterprises with remaining maturity of from 3 years to less than 5 years, including convertible bonds	35%	-	-
	Unlisted bonds issued by other enterprises with remaining maturity of 5 years or more, including convertible bonds	40%	-	-
V	Shares			20,636,167,549
9	Common stock and preferred stock of the listed organizations at HCM Stock Exchange; open treasury certificate	10%	2,494,141,090	249,414,109
10	Common stock and preferred stock of the listed organizations at Hanoi Stock Exchange	15%	19,807,880,000	2,971,182,000
9	Common stock and preferred stock of the public companies not listed and registered for trading via UpCom system	20%	87,077,857,200	17,415,571,440
10	Common stock and preferred stock of the public companies registering depository but not listed or registered for trading; Stocks are in the initial issuance (IPO)	30%	-	-
	Shares of other public companies	50%	-	-
VI	Certificate of securities investment funds			-
14	Public funds, including public investment companies	10%	-	-
15	Member funds, separate investment companies	30%	-	-

## PRUDENTIAL RATIO STATEMENT

As at 31 December 2024

### II. RISK VALUE

A MARKET RISKS				
Investment items		Risk coefficient	Scale of risk	Value of risk
		(1)	(2)	(3) = (1) x (2)
VII	Restricted securities			410,400
16	Unlisted public company securities are warned due to late disclosure of audited/reviewed financial statements according to regulations	30%	-	-
17	Listed securities are warned	20%	-	-
18	Listed securities are controlled	25%	-	-
19	Securities are suspended, restricted from trading	40%	-	-
20	Securities are delisted, cancelled from trading	80%	513,000	410,400
VIII	Derivative securities			73,753,027,112
21	Stock index futures	8%	-	-
22	Government bond futures	3%	-	-
23	Shares listed in foreign markets are subject to the benchmark	25%	-	-
24	Shares listed on foreign markets are not included in the benchmark	100%	-	-
25	Warrants guaranteed to be listed on the Ho Chi Minh City Stock Exchange	8%	-	-
26	Warrants guaranteed to be listed on the Hanoi Stock Exchange	10%	-	-
27	issued to the public do not have the most recent audited financial statements at the time of preparing the report or have audited financial statements but the auditor's opinion is contrary, refuses to give an opinion or gives an opinion of total disapproval.	100%	73,753,027,112	73,753,027,112
28	Shares, capital contributions and other securities	80%	-	-
29	Warrant certificates issued by the securities company		-	-
30	Securities formed from risk prevention activities for warranted securities issued by the securities company (in case the security certificate is not profitable)		-	-
31	The difference between the value of underlying securities used to hedge the risk and the value of underlying securities necessary to hedge against the risk of secured warranties		-	-
I	The additional risk (if any) (based on the liquidity after making all provisions)			-
	Securities code	Increase	Rate coefficient	Scale of risk
1	...		0%	-
2	...		0%	-
3	...		0%	-
TOTAL MARKET RISK VALUE (A= I+II+III+IV+V+VI+VII+VIII+IX)				94,389,605,061



## PRUDENTIAL RATIO STATEMENT

As at 31 December 2024

## II. RISK VALUE

B	PAYMENT RISK	Form of trading	Value of risk					Total value of risk
			(1)	(2)	(3)	(4)	(5)	(6)
		Rate of	0.0%	0.8%	3.2%	4.8%	6.0%	8.0%
I		Risk before the due date						11,220,658,023
1		Term deposits, loans without collateral, and receivables from the securities trading and securities services and other potential payment risk items.	-	-	-	-	11,160,000,000	60,658,023
2		Given securities loans/economic agreements with the same nature	-	-	-	-	-	-
3		Taken securities loans/economic agreements with the same nature	-	-	-	-	-	-
4		Securities trading contracts with commitment to sell back/economic agreements with the same	-	-	-	-	-	-
5		Securities trading contracts with commitment to buy back/economic agreements with the same	-	-	-	-	-	-
								11,220,658,023



**PRUDENTIAL RATIO STATEMENT***As at 31 December 2024*

Details of payment risk coefficients by partner are determined by the Company as follows:

No.	Payment partner for securities trading organization	Payment risk coefficient
	Government, issuers guaranteed by the Government and Central Banks of OECD countries; People's Committees of provinces and cities under central authority;	0%
	Stock Exchange, Vietnam Securities Depository and Clearing Corporation	0.8%
	Credit institutions, financial institutions, securities business organizations established in OECD countries and having credit ratings that meet other conditions according to internal regulations of securities trading organizations;	3.2%
	Credit institutions, financial institutions, securities business organizations established outside OECD countries; or established in OECD countries and did not meet other conditions according to internal regulations of securities trading organizations.;	4.8%
	Credit institutions, financial institutions, stock investment fund, securities trading organization, securities investment company established and operating in Vietnam	6.0%
	Other organizations and individuals	8.0%
<b>II</b>	<b>Risk after the due date</b>	<b>739,944</b>
	<b>Overdue period</b>	<b>Scale of risk</b>
1	0 – 15 days after the deadline of payment or securities transfer	16% -
2	16 – 30 days after the deadline of payment or securities transfer	32% -
3	31 – 60 days after the deadline of payment or securities transfer	48% -
4	60 days or more	100% 739,944

**PRUDENTIAL RATIO STATEMENT**  
*As at 31 December 2024*

II	Risk after the due date	Risk coefficient	Scale of risk	Value of risk
	<b>Overdue period</b>			
1	Contracts, transactions, capital uses other than transactions and contracts are recorded at Points a, b, c, d, e, g, Clause 1, Article 10 of this Circular; revenue from debt trading with trading partners other than Vietnam Asset Management Company (VAMC), Vietnam Debt Trading Company Limited (DATC) (Details of each entity). The advance accounts for more than 5% of equity with the remaining repayment period of less than 90 days (Details of each subject).	100%	-	-
III	<b>Increased risk (if any)</b>			3,348,000,000
	<b>Details of each loan and each partner</b>			
1	Term deposits of 3 months or more at Bac A Commercial Joint Stock Bank - Hang Dau Branch	30%	6%	186,000,000,000
B	<b>TOTAL VALUE OF RISK OF PAYMENT (B=I+II+III)</b>			14,569,397,967



## PRUDENTIAL RATIO STATEMENT

As at 31 December 2024

### II. RISK VALUE

C	RISK OF OPERATION (WITHIN 12 MONTHS)	Risk value
I	Total expenses arising within 12 months	52,557,386,939
II	Amounts deducted from the total expense	39,477,822,275
	1. Depreciation expenses	181,113,315
	2. Provision for devaluation of short-term financial investments and collateral assets	-
	3. Provision for devaluation of long-term financial investments	35,485,094
	4. Provision for bad receivables	714,970,310
	5. Provision for other short - term assets	-
	6. Reduction in the revaluation cost of financial assets recorded through profit/loss	38,546,253,556
	7. Interest expense	-
III	Total expense after deduction (III = I – II)	13,079,564,664
IV	25% of total expense after deduction (IV = 25% III)	3,269,891,166
V	20% minimum charter capital for securities company business operations	50,000,000,000
C	TOTAL VALUE OF OPERATION RISK (C=Max {IV, V})	50,000,000,000
D	TOTAL VALUE OF RISK (A+B+C)	158,959,003,028

### III. SUMMARY OF RISK AND LIQUIDITY

No.	Targets	Risk value/Liquidity	Note (if any)
1	Total value of market risk	94,389,605,061	
2	Total value of payment risk	14,569,397,967	
3	Total value of operation risk	50,000,000,000	
4	Total value of risk (4=1+2+3)	158,959,003,028	
5	Liquidity	451,805,406,564	
6	Liquidity ratio (6=5/4)	284.23%	

*Vu Thi Yen*

Vu Thi Yen  
Preparer

*Trinh Cong Thang*

Trinh Cong Thang  
Head of Internal Control



Nguyen Dang Truong  
General Director

Ha Noi, 27 March 2025