

Saigon Securities Incorporation

3rd Quarter of 2016 consolidated financial statements

30 September 2016

Saigon Securities Incorporation

GENERAL INFORMATION

THE COMPANY

Saigon Securities Incorporation ("the Company") is a joint stock company established under the Corporate Law of Vietnam, Operation License No. 3041/GP-UB dated 27 December 1999 issued by Ho Chi Minh City People's Committee and the first Business Registration No. 056679 dated 30 December 1999 issued by Ho Chi Minh City Department of Planning and Investment. The Company operates under Securities Trading License No. 03/GPHDKD issued by the State Securities Commission on 5 April 2000 and subsequently amended licenses.

The Company's initial charter capital was VND 6,000,000,000. The charter capital has been supplemented from time to time in accordance with amended licenses. As at 30 September 2016, in accordance with the latest Amended License No. 55/GPDC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 26 November 2015, the Company's total charter capital was VND 4,800,636,840,000.

The Company's principal activities are to provide brokerage service, securities trading, finance and investment advisory service, custodian service, and underwriting for securities issues. The Company's Head Office is located at 72 Nguyen Hue Boulevard, District 1, Ho Chi Minh City, Vietnam. As at 30 September 2016, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong, Vung Tau, Nha Trang and has transaction offices located in Ho Chi Minh City and Hanoi.

Main features of the operation of the Company

Capital size

As at 30 September 2016, the charter capital of the Company was VND 4,800,636,840,000, the owners' equity of the Company was VND 7,438,507,957,719 and the total assets of the Company were VND 13,915,291,156,091.

Investment target

Being the largest listed securities company in terms of equity in Vietnamese securities market with main business activities including brokerage service, securities trading, underwriting and investment advisory services, the Company aims at becoming the partner for success of its customers and converge its resources and initiatives to bring benefits to customers, employees, investors and shareholders.

Investment restrictions

The Company complies with Article 44 of Circular No. 210/2012/TT-BTC dated 30 November 2012 providing guidance on the establishment and operation of securities companies, Circular No. 07/2016/TT-BTC dated 18 Jan 2016 amending and supplementing certain articles of Circular No. 210/2012/TT-BTC and other prevailing regulations on investment restrictions. Some restrictions under prevailing regulations are as below:

- ▶ The Company is not entitled to purchase and contribute capital to purchase real estates, except for the cases where such assets are used as its head office, branches' premises and transaction offices for directly serving the Company's business operations.
- ▶ The Company shall purchase and invest in real estates and fixed assets on the principle that the net carrying value of those assets does not exceed fifty percent (50%) of its total asset value.
- ▶ The Company is not entitled to use more than seventy percent (70%) of its owner equity to invest in corporate bonds. In case it is licensed to conduct proprietary trading, it is allowed to be engaged in repo and reverse repo contracts for listed Government bonds in accordance with relevant regulations

THE COMPANY (continued)

Investment restrictions (continued)

- The Company is not entitled to directly conduct or be entrusted to conduct the following activities: Investing in stocks or contributed capital of an entity which owns more than fifty percent (50%) of its chartered capital, except for odd-lot shares at the customers' request; Together with its related parties, investing in five percent (5%) or more of another securities company's chartered capital; Investing in more than twenty percent (20%) of the outstanding stocks and fund certificates in circulation of a listed company; Making investments in more than fifteen percent (15%) of an unlisted organization's stocks, this restriction is not applied to certificates of member funds, exchange traded funds and open funds; Making investments or contributing capital in more than fifteen percent (15%) of the owners' equity of a limited liability company or a business project; Using more than 15% of its owners' equity to invest in an organization or a business project; Using more than 70% of its owners' equity to invest in stocks, contributed capital portions and business projects; Using more than 20% of its owners' equity to invest in unlisted stocks, to contribute capital and to invest in business projects.

BOARD OF DIRECTORS

Members of the Board of Directors during the period from 1 January 2016 to 30 September 2016 and at the date of this report are as follows:

<i>Name</i>	<i>Title</i>	<i>Election</i>
Mr. Nguyen Duy Hung	Chairman	Re-elected on 23 April 2015
Mr. Nguyen Hong Nam	Member	Re-elected on 25 April 2014
Mr. Ngo Van Diem	Member	Re-elected on 20 April 2012
Mr. Bui Quang Nghiem	Member	Re-elected on 25 April 2014
Mr. Nguyen Duy Khanh	Member	Elected on 23 April 2015
Mr. Hironoki Oka	Member	Elected on 23 April 2015

BOARD OF SUPERVISION

Members of the Board of Supervision during the period from 1 July 2016 to 30 September 2016 and at the date of this report are as follows:

<i>Name</i>	<i>Title</i>	<i>Election</i>
Mr. Nguyen Van Khai	Head of the Board of Supervision	Re-elected on 25 April 2016
Mr. Dang Phong Luu	Member	Re-elected on 23 April 2015
Ms. Ho Thi Huong Tra	Member	Re-elected on 20 April 2012

MANAGEMENT

Members of the Management during the period from 1 July 2016 to 30 September 2016 and at the date of this report are as follows:

<i>Name</i>	<i>Title</i>	<i>Appointment/Reappointment</i>
Mr. Nguyen Duy Hung	Chief Executive Officer	Appointed on 5 March 2007
Mr. Nguyen Hong Nam	Deputy Chief Executive Officer	Re-appointed on 5 September 2003

LEGAL REPRESENTATIVE

The legal representative of the Company for the three-month period ended 30 September 2016 and at the date of this report is Mr. Nguyen Duy Hung, Chairman of the Board of Directors cum Chief Executive Officer.

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (continued)
for the three-month period ended 30 September 2016

Unit: VND

Code	ITEMS	Notes	3rd Quarter		Accumulated	
			Current year	Previous year (restated)	Current year	Previous year (restated)
	I. OPERATING INCOME					
01	1. Gain from financial assets at fair value through profit and loss (FVTPL)		298,703,749,196	128,817,995,250	607,077,581,465	468,023,446,744
01.1	a. Gain from disposal of financial assets at FVTPL	5.1	262,614,748,784	90,380,594,546	471,263,426,563	136,342,359,570
01.2	b. Gain from revaluation of financial assets at FVTPL	5.2	24,122,776,912	29,291,870,304	98,830,064,602	304,430,155,322
01.3	c. Dividend, interest income from financial assets at FVTPL	5.3	11,966,223,500	9,145,530,400	36,984,090,300	27,250,931,852
02	2. Gain from held-to-maturity (HTM) investments	5.3	100,121,923,822	50,192,335,852	250,011,330,803	125,908,263,075
03	3. Gain from loans and receivables	5.3	113,502,967,745	74,171,045,739	319,620,278,141	213,468,600,157
04	4. Gain from available-for-sale (AFS) financial assets	5.3	6,109,756,000	9,943,875,424	64,019,977,478	27,468,366,952
06	5. Revenue from brokerage services	5.4	124,288,922,312	82,465,891,936	295,822,127,111	214,627,329,513
07	6. Revenue from underwriting and issuance agent services	5.4	1,000,000,000	2,027,257,727	10,200,000,000	2,202,049,452
08	7. Revenue from advisory services	5.4	22,811,309,024	11,324,585,753	47,409,034,300	28,325,333,760
10	8. Revenue from securities custodian services	5.4	2,254,136,802	2,077,965,648	6,698,940,424	5,491,360,659
11	9. Revenue from other activities	5.4	19,381,116,167	11,751,333,509	32,901,797,748	41,454,246,626
20	Total operating revenue		688,173,881,068	372,772,286,838	1,633,761,067,470	1,126,968,996,938

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (continued)
for the three-month period ended 30 September 2016

Unit: VND

Code	ITEMS	Notes	3rd Quarter		Accumulated	
			Current year	Previous year (restated)	Current year	Previous year (restated)
	II. OPERATING EXPENSES					
21	1. Loss from financial assets at fair value through profit and loss (FVTPL)		50,401,337,511	21,795,182,132	119,027,773,521	133,100,789,903
21.1	a. Loss from disposal of financial assets at FVTPL	5.1	3,383,471,883	7,613,728,231	6,537,947,820	44,158,854,965
21.2	b. Loss from revaluation of financial assets at FVTPL	5.2	46,687,925,612	14,181,453,901	111,680,531,940	88,941,934,938
21.3	c. Transaction costs of acquisition of financial assets at FVTPL	6	329,940,016	-	809,293,761	-
23	2. Loss from loans and receivables		-	-	32,516,040,982	-
24	3. Loss from disposal of AFS financial assets		-	-	76,201,778	-
	in which: loss from reclassification of AFS financial assets		-	-	76,201,778	-
26	4. Expenses for proprietary trading activities		698,755,256	(1,139,059,554)	2,493,411,646	(96,373,679)
27	5. Expenses for brokerage services	7	93,808,932,988	61,453,127,398	238,603,536,677	170,991,030,633
28	6. Expenses for underwriting and issuance agent services		-	30,000,000	-	30,000,000
29	7. Expenses for advisory services	7	(1,212,817,820)	2,863,862,177	13,782,751,167	9,230,993,831
31	8. Expenses for securities custodian services	7	3,664,475,731	2,956,249,036	10,519,271,990	7,971,305,799
32	9. Expenses for other activities	7	15,270,870,171	14,387,677,317	42,932,307,135	44,273,319,217
40	Total operating expenses		162,631,553,837	102,347,038,506	459,951,294,896	365,501,065,704

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (continued)
for the three-month period ended 30 September 2016

Unit: VND

Code	ITEMS	Notes	3rd Quarter		Accumulated	
			Current year	Previous year (restated)	Current year	Previous year (restated)
	III. FINANCE INCOME					
41	1. Realized and unrealized gain from changes in foreign exchange rates		3,627,967	58	65,975,908	739,008
42	2. Non-fixed dividend and interest income		6,340,712,212	7,099,020,135	16,782,794,825	28,710,973,243
43	3. Gain from disposal of investments in subsidiaries, associates and joint ventures		-	-	-	107,833,951,553
44	4. Other gain from investments (share of profit in associates)		19,148,853,340	(26,065,221,463)	59,893,429,333	17,927,072,973
50	Total finance income	8	25,493,193,519	(18,966,201,270)	76,742,200,066	154,472,736,777
	IV. FINANCE EXPENSES					
51	1. Realized and unrealized loss from changes in foreign exchange rates		111,919,616	3,606,614	128,700,748	14,267,399
52	2. Borrowing costs		75,797,280,760	30,896,110,769	199,513,870,787	77,500,926,644
60	Total finance expenses	9	75,909,200,376	30,899,717,383	199,642,571,535	77,515,194,043
61	V. SELLING EXPENSES		-	-		
62	VI. GENERAL AND ADMINISTRATIVE EXPENSES	10	35,442,175,307	32,060,721,017	103,291,478,446	92,360,686,113
70	VII. OPERATING PROFIT		439,684,145,067	188,498,608,662	947,617,922,659	746,064,787,855
	VIII. OTHER INCOME AND EXPENSES					
71	1. Other income		589,513,962	473,433,207	1,581,680,472	4,231,479,651
72	2. Other expenses		3,320,138	1,010,902	65,929,568	3,894,835
80	Total other operating profit	11	586,193,824	472,422,305	1,515,750,904	4,227,584,816

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (continued)
for the three-month period ended 30 September 2016

Unit: VND

Code	ITEMS	Notes	3rd Quarter		Accumulated	
			Current year	Previous year (restated)	Current year	Previous year (restated)
90	IX. PROFIT BEFORE TAX		440,270,338,891	188,971,030,967	949,133,673,563	750,292,372,671
91	Realized profit		462,835,487,591	173,860,614,564	961,984,140,901	534,804,152,287
92	Unrealized profit		(22,565,148,700)	15,110,416,403	(12,850,467,338)	215,488,220,384
100	X. CORPORATE INCOME TAX (CIT) EXPENSES	12	80,614,094,243	43,800,037,317	165,518,698,183	165,814,347,937
100.1	Current CIT expense	12.1	79,881,183,448	53,812,482,621	172,365,219,225	123,078,595,597
100.2	Deferred CIT (income)/expense	12.2	732,910,795	(10,012,445,304)	(6,846,521,042)	42,735,752,340
200	XI. PROFIT AFTER TAX		359,656,244,648	145,170,993,650	783,614,975,380	584,478,024,734
201	Attributable to shareholders (*)		360,268,274,418	145,521,966,292	785,038,793,132	585,498,115,936
202	Profit after tax after appropriation to reserves					
203	Attributable to non-controlling interest		(612,029,770)	(350,972,642)	(1,423,817,752)	(1,020,091,202)

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (continued)
for the three-month period ended 30 September 2016

Unit: VND

Code	ITEMS	Notes	3rd Quarter		Accumulated	
			Current year	Previous year (restated)	Current year	Previous year (restated)
300	XII. OTHER COMPREHENSIVE INCOME AFTER TAX					
			(577,333,222)	(3,031,885,521)	(469,732,934)	4,980,346,163
302	Gain from revaluation of AFS financial assets		(577,333,222)	(3,031,885,521)	(469,732,934)	4,980,346,163
400	Total comprehensive income		359,078,911,426	142,139,108,129	783,145,242,446	589,458,370,897
401	Attributable to shareholders					
402	Attributable to other entities (if any)					
500	XIII. NET INCOME PER SHARE					
501	Earnings per share (VND/share)					

(*): Attributable to shareholders before appropriation to reserves.



Nguyen Thi Hai Anh
Prepared by



Hoang Thi Minh Thuy
Chief Accountant



Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam
28 October 2016

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 September 2016

Unit: VND

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
100	A. CURRENT ASSETS		12,433,102,855,188	10,974,951,947,412
110	I. Financial assets		12,185,870,758,869	10,733,304,674,029
111	1. Cash and cash equivalents	14	447,263,611,733	746,360,295,275
111.1	a. Cash		364,087,356,177	511,360,295,275
111.2	b. Cash equivalents		83,176,255,556	235,000,000,000
112	2. Fair value through profit and loss (FVTPL) financial assets	16.1	1,336,936,052,161	1,088,372,380,148
113	3. Held-to-maturity (HTM) investments	16.2	5,677,834,948,259	4,431,399,641,147
114	4. Loans	16.3	3,982,582,192,817	3,634,072,568,580
115	5. Available-for-sale (AFS) financial assets	16.4	703,888,351,531	803,351,191,599
116	6. Provision for impairment of financial assets and mortgage assets	16.5	(31,150,434,842)	-
117	7. Receivables	17	17,747,267,370	7,701,827,470
117.1	a. Receivables from disposal of financial assets		12,201,073,370	2,531,847,570
117.2	b. Receivables and accruals from dividend and interest income		5,546,194,000	5,169,979,900
117.3	- Receivables from due dividend and interest income		133,000,000	133,000,000
117.3.1	In which: Doubtful receivables from dividend and interest income which have been due but not yet received		133,000,000	133,000,000
117.4	- Accruals for dividend and interest income		5,413,194,000	5,036,979,900
119	8. Receivables from services provided by the Company	17	12,660,098,211	9,353,388,977
122	9. Other receivables	17	42,905,389,728	16,124,492,793
129	10. Provision for impairment of receivables	17	(4,796,718,099)	(3,431,111,960)
130	II. Other current assets	18	247,232,096,319	241,647,273,383
131	1. Advances		10,533,966,377	3,278,848,232
133	2. Short-term prepaid expenses		6,418,610,199	8,548,603,317
134	3. Short-term deposits, collaterals and pledges		751,368,650	851,648,005
135	4. Other current assets		229,528,151,093	228,968,173,829

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2016

Unit: VND

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
200	B. NON-CURRENT ASSETS		1,482,188,300,903	1,178,479,650,116
210	I. Long-term financial assets		983,278,344,992	687,417,114,391
212	1. Investments	16.7	983,278,344,992	687,417,114,391
212.1	- HTM financial investments		300,378,370,423	50,000,000,000
212.3	- Investments in associates		682,899,974,569	637,417,114,391
220	II. Fixed assets		131,815,951,767	131,682,063,084
221	1. Tangible fixed assets	19	13,579,081,775	14,797,817,761
222	- Cost		89,907,373,758	87,250,084,078
223a	- Accumulated depreciation		(76,328,291,983)	(72,452,266,317)
227	2. Intangible fixed assets	20	118,236,869,992	116,884,245,323
228	- Cost		171,775,546,861	167,521,245,561
229a	- Accumulated depreciation		(53,538,676,869)	(50,637,000,238)
230	III. Investment properties	21	258,393,799,683	268,409,921,032
231	Cost		307,981,986,251	311,647,615,101
232a	Accumulated depreciation		(49,588,186,568)	(43,237,694,069)
240	IV. Construction in progress		298,340,000	298,340,000
250	V. Other long-term assets		108,401,864,461	90,672,211,609
251	1. Long-term deposits, collaterals and pledges		17,889,064,633	17,287,240,210
252	2. Long-term prepaid expenses	22	13,926,320,029	2,405,087,368
253	3. Deferred income tax asset	23	56,586,479,799	50,979,884,031
254	4. Payment for Settlement Assistance Fund	24	20,000,000,000	20,000,000,000
270	TOTAL ASSETS		13,915,291,156,091	12,153,431,597,528

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2016

Unit: VND

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
300	C. LIABILITIES		6,476,783,198,372	5,425,822,583,238
310	I. Current liabilities		6,242,653,272,463	4,702,545,475,813
311	1. Short-term loans and financial leases	25	5,373,400,287,405	3,913,847,967,537
312	- Short-term loans		5,373,400,287,405	3,913,847,967,537
316	2. Short-term bonds	26	376,000,000,000	-
318	3. Payables for securities transaction activities	27	118,637,877,918	308,942,165,126
320	4. Short-term trade payables	28	1,567,224,638	4,847,340,451
321	5. Short-term advances from customers		5,524,283,169	4,893,483,331
322	6. Statutory obligations	29	97,549,567,796	91,848,160,110
323	7. Payables to employees		3,556,752,403	3,908,502,405
324	8. Employee benefits		53,043,602	6,742,952
325	9. Short-term accrued expenses	30	50,240,650,526	63,406,571,076
327	10. Short-term deferred income		169,961,213	-
329	11. Other current liabilities	31	64,006,472,882	194,911,136,262
331	12. Bonus and welfare fund	33	151,947,150,911	115,933,406,563
340	II. Non-current liabilities		234,129,925,909	723,277,107,425
346	1. Long-term bonds		199,596,666,666	687,500,000,000
351	2. Long-term deferred income	32	33,511,108,967	33,511,108,968
352	3. Long-term deposits, collaterals and pledges from others		449,323,692	453,246,599
356	4. Deferred income tax liability	23	572,826,584	1,812,751,858
400	D. OWNERS' EQUITY		7,438,507,957,719	6,727,609,014,290
410	I. Owners' equity	34	7,438,507,957,719	6,727,609,014,290
411	1. Share capital	34.2	4,820,899,676,819	4,825,142,703,161
411.1	- Contributed capital		4,800,636,840,000	4,800,636,840,000
411.1a	+ Common shares		4,800,636,840,000	4,800,636,840,000
411.2	- Share premium		29,285,860,000	29,285,860,000
411.4	- Other capital		(8,611,585,281)	(4,609,514,439)
411.5	- Treasury shares		(411,437,900)	(170,482,400)
412	2. Difference from revaluation of financial assets at fair value	34.2	(3,593,490,476)	(3,123,757,542)
413	3. Differences due to exchange rate		26,535,207,903	31,013,180,718
414	4. Charter capital supplementary reserve	34.2	311,560,605,893	268,076,952,217
415	5. Operational risk and financial reserve	34.2	227,053,011,209	183,569,357,533
417	6. Undistributed profit	34.1	1,976,336,401,757	1,341,790,215,838
417.1	- Unrealized profit		(199,099,735,393)	(186,249,268,054)
417.2	- Realized profit		2,175,436,137,150	1,528,039,483,892
418	7. Non-controlling interest		79,716,544,614	81,140,362,365
420	II. Other sources and funds		-	-
440	TOTAL LIABILITIES AND OWNERS' EQUITY		13,915,291,156,091	12,153,431,597,528
450	PROFIT DISTRIBUTED TO SHAREHOLDERS		-	-
451	Profit distributed to shareholders during the period		-	-

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2016

OFF-BALANCE SHEET ITEMS*Unit: number of shares/VND*

<i>Code</i>	<i>ITEMS</i>	<i>Notes</i>	<i>Ending balance</i>	<i>Beginning balance (restated)</i>
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
005	Foreign currencies (VND equivalent)		110,318,991,376	112,535,336,085
006	Outstanding shares (number of shares)		480,033,318	480,057,365
007	Treasury shares (number of shares)		30,366	6,319
008	Financial assets of the Company listed/registered at VSD (number of shares)		50,670,550	32,748,913
008.1	Unrestricted financial assets		7,692,207	14,403,247
008.3	Mortgage financial assets		42,926,443	18,342,666
008.5	Financial assets awaiting settlement		51,900	3,000
009	Non-traded financial assets deposited at VSD of the Company (number of shares)		828,870	1,542,885
009.1	Unrestricted and non-traded financial assets deposited at VSD		728,870	1,442,885
009.2	Restricted and non-traded financial assets deposited at VSD		100,000	100,000
010	Awaiting financial assets of the Company (number of shares)		551	158,755
012	Financial assets which have not been deposited at VSD of the Company (number of shares)		3,779,341	3,779,140
013	Entitled financial assets of the Company (number of shares)		7,975	176

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2016

OFF-BALANCE SHEET ITEMS (continued)

Unit: number of shares

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS			
021	Financial assets listed/registered at VSD of investors		2,522,973,782	2,149,265,402
021.1	Unrestricted financial assets		2,080,080,966	1,742,349,331
021.2	Restricted financial assets		100,632,421	74,857,105
021.3	Mortgage financial assets		302,154,776	274,176,432
021.4	Blocked financial assets		-	-
021.5	Financial assets awaiting settlement		40,105,619	57,882,534
021.6	Financial assets awaiting lending		-	-
022	Non-traded financial assets deposited at VSD		101,469,926	101,347,832
022.1	Unrestricted and non-traded financial assets deposited at VSD		85,056,215	52,706,023
022.2	Restricted and non-traded financial assets deposited at VSD		5,244,583	13,972,681
022.3	Mortgaged and non-traded financial assets deposited at VSD		11,169,128	34,669,128
023	Awaiting financial assets of investors		34,946,997	51,201,962
024	Financial assets unlisted/unregistered at VSD of investors		3,825,278	2,291,250
025	Entitled financial assets of investors		7,382,384	2,185,917

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2016

OFF-BALANCE SHEET ITEMS (continued)

Unit: VND

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
026	Investors' deposits		1,863,336,227,634	1,244,049,806,891
027	Investors' deposits for securities trading activities		1,862,295,893,180	1,241,656,219,531
027.1	Investors' deposits managed by the Company for securities trading activities		1,854,520,159,918	1,239,463,316,338
027.2	Investors' deposits managed by commercial banks for securities trading activities		7,775,733,262	2,192,903,193
029	Deposits of securities issuers		1,040,334,454	2,393,587,360
030	Payables to investors - investors' deposits for securities trading activities managed by the Company		1,854,520,159,918	1,239,463,316,338
030.1	Payables to investors - domestic investors' deposits for securities trading activities managed by the Company		1,745,409,820,984	1,136,419,483,706
030.2	Payables to investors - foreign investors' deposits for securities trading activities managed by the Company		109,110,338,934	103,043,832,632
031	Payables to investors - investors' deposits for securities trading activities managed by commercial banks		7,775,733,262	2,192,903,193
031.1	Payables to investors - domestic investors' deposits for securities trading activities managed by commercial banks		168,099,656	56,841,750
031.2	Payables to investors - foreign investors' deposits for securities trading activities managed by commercial banks		7,607,633,606	2,136,061,443

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2016

OFF-BALANCE SHEET ITEMS (continued)

Unit: VND

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
032	Payables to securities issuers		644,252,160	81,800,000
034	Investors' payables to the Company		3,982,582,192,817	3,349,821,357,080
035	Dividend, bond principal and interest payables		396,082,294	2,311,787,360



Nguyen Thi Hai Anh
Prepared by



Hoang Thi Minh Thuy
Chief Accountant




Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

28 October 2016

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF CASH FLOWS
for the nine-month period ended 30 September 2016

Unit: VND

Code	ITEMS	Notes	Current period	Previous period (restated)
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Net profit before tax		949,133,673,563	750,292,372,671
02	2. Adjustments for:			
03	Depreciation and amortization	19,20	(381,525,484,813)	(345,917,209,461)
04	Addition/(reversal) of provisions		13,850,946,467	16,036,683,631
06	Accrued expenses, prepaid expenses		32,516,040,981	(175,134,842)
07	Gain, loss from investments in subsidiaries, associates and other long-term investments		12,816,442,696	(3,632,513,860)
08	Accrued interest income		(218,300,647,707)	(173,365,909,097)
09	Other adjustments		(420,640,778,919)	(268,187,900,686)
	- Interest expenses		198,232,511,669	83,407,565,393
	- Other gain/loss		199,550,537,453	77,500,926,643
			(1,318,025,784)	5,906,638,750
10	3. Increase in non-monetary expenses		111,756,733,718	88,941,934,938
11	Loss from revaluation of financial assets at FVTPL		111,680,531,940	88,941,934,938
15	Impairment of AFS financial assets		76,201,778	-
20	4. Decrease in non-monetary income		(98,830,064,601)	(304,430,155,324)
21	Gain from revaluation of financial assets at FVTPL		(98,830,064,601)	(304,430,155,324)
30	5. Changes in operating assets and liabilities		(290,382,581,824)	(780,917,717,322)
31	Decrease/(Increase) in financial assets at FVTPL		(261,490,341,131)	(218,557,095,145)
32	Decrease in HTM financial assets		249,000,685,991	29,262,768,378
33	Increase in loans		(348,509,624,237)	(471,381,801,243)
34	Decrease in AFS financial assets		87,826,548,915	(115,046,444,298)
35	Increase in other assets		(17,209,851,362)	(5,195,145,014)
42	6. Operating income before changes in working capital		290,152,276,043	(592,030,774,498)
43	Increase in receivables from disposal of financial assets		(9,669,225,800)	(260,170,000)
45	Decrease in receivables from services provided by the Company		(3,319,868,139)	8,301,962,748
47	Decrease in other receivables		(2,326,325,808)	14,459,816,888
48	Decrease in trade payables		(3,263,779,985)	(2,247,200,388)
50	Decrease in statutory payables		(686,717,544)	(14,662,208,444)
51	(Decrease)/increase in other payables		(320,621,793,410)	(127,602,573,730)
52	Current income tax paid		(165,968,198,161)	(91,635,234,835)
53	Other receipts from operating activities		445,248,383,835	278,802,337,204
	Interest income receipt		431,414,690,035	278,799,112,204
	Other receipts		13,833,693,800	3,225,000
54	Other payments for operating activities		(263,891,964,861)	(85,141,458,347)
	Interest expenses paid		(225,936,234,033)	(44,891,145,522)
	Other payments		(37,955,730,828)	(40,250,312,825)
60	Net cash flows (used in)/from operating activities		(34,347,213,830)	(612,015,503,402)

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
for the nine-month period ended 30 September 2016

Unit: VND

Code	ITEMS	Notes	Current period	Previous period (restated)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(31,596,693,811)	(4,655,161,079)
62	Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		1,818,182	12,136,004
63	Cash payments for investment in subsidiaries, associates, joint ventures and other investments		(3,506,505,600,000)	(2,017,389,665,710)
64	Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments		1,757,100,000,000	367,052,129,103
65	Interest and dividends from long-term investments received		168,531,486,549	95,466,210,104
70	Net cash flow used in investing activities		(1,612,468,989,080)	(1,559,514,351,578)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	Cash receipt from issuance of bonds, capital contributed from shareholders		-	52,517,860,000
72	Repayment of capital contributed by shareholders, repurchase of issued shares		(240,955,500)	(169,880,000)
73	Drawdown of borrowings		26,056,641,632,738	13,732,293,383,727
74	Repayment of borrowings		(24,708,589,312,870)	(12,013,870,840,020)
76	Dividends, profit distributed to shareholders		(91,845,000)	(116,724,000)
80	Net cash flow from financing activities		1,347,719,519,368	1,770,653,799,707

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
for the nine-month period ended 30 September 2016

Unit: VND

Code	ITEMS	Notes	Current period	Previous period (restated)
90	NET DECREASE IN CASH DURING THE PERIOD		(299,096,683,542)	(400,876,055,273)
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	14	746,360,295,275	1,007,648,569,007
102	Cash at banks at the beginning of the period			
102.1	Cash at banks for operation of the Company		511,361,582,848	632,648,569,007
102.2	Cash equivalents		235,000,000,000	375,000,000,000
102.3	Foreign exchange differences		(1,287,573)	-
103	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	14	447,263,611,733	606,772,513,734
104	Cash at banks at the end of the period			
104.1	Cash at banks for operation of the Company		364,110,800,299	518,905,895,225
104.2	Cash equivalents		83,176,255,556	84,000,000,000
104.3	Foreign exchange differences		(23,444,122)	3,866,618,509

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
for the nine-month period ended 30 September 2016

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Unit: VND

Code	ITEMS	Notes	Current period	Previous period (restated)
	I. Cash flows from brokerage and trust activities of the customers			
01	Cash receipt from disposal of securities on behalf of customers		58,992,414,004,966	38,723,794,068,752
02	Cash payment for acquisition of securities on behalf of customers		(62,976,375,424,471)	(41,457,006,686,264)
09	Cash receipt for settlement of securities transactions of customers (receipt/withdrawal)		5,999,811,753,865	3,989,249,136,247
11	Cash payment for custodian fees of customers		(7,171,531,946)	(12,508,428,550)
14	Cash receipt from securities issuers		94,724,878,200	573,493,923,870
15	Cash payment to securities issuers		(1,484,117,259,871)	(1,409,121,518,102)
20	Net increase in cash during the period		619,286,420,743	407,900,495,953
30	II. Cash and cash equivalents of customers at the beginning of the period		1,244,049,806,891	945,003,315,997
31	Cash at banks at the beginning of the period:		1,244,049,806,891	945,003,315,997
32	Investors' deposits managed by the Company		1,239,463,316,338	943,333,972,189
	<i>In which term deposits:</i>		-	-
33	Investors' deposits managed by commercial banks		2,192,903,193	810,026,688
	<i>In which term deposits:</i>		-	-
36	Deposits of securities issuers		2,393,587,360	859,317,120
	<i>In which term deposits:</i>		-	-

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
for the nine-month period ended 30 September 2016

Unit: VND

Code	ITEMS	Notes	Current period	Previous period (restated)
40	III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)		1,863,336,227,634	1,352,903,811,950
41	Cash at banks at the end of the period:		1,863,336,227,634	1,352,903,811,950
42	Investors' deposits managed by the Company for securities trading activities <i>In which term deposits:</i>		1,854,520,159,918	1,340,481,087,837
43	Investors' deposits managed by commercial banks for securities trading activities <i>In which term deposits:</i>		7,775,733,262	6,063,612,733
46	Deposits of securities issuers <i>In which term deposits:</i>		1,040,334,454	6,359,111,380



Nguyen Thi Hai Anh
Prepared by



Hoang Thi Minh Thuy
Chief Accountant



Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

28 October 2016

Saigon Securities Incorporation

B04g-CTCK/HN

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
for the nine-month period ended 30 September 2016

Unit: VND

ITEMS	Notes	Beginning balance (restated)		Increase/(Decrease)				Ending balance	
		1 January 2015	1 January 2016	Previous period		Current period		30 September 2015	30 September 2016
				Increase	Decrease	Increase	Decrease		
A	B	1	2	3	4	5	6	7	8
I. CHANGES IN OWNERS' EQUITY									
Share capital	34.2	3,875,960,835,783	4,825,142,703,161	1,191,940,900,000	(342,274,848,646)	(240,955,500)	(4,002,070,842)	4,725,626,887,137	4,820,899,676,819
Legal capital		300,000,000,000	300,000,000,000					300,000,000,000	300,000,000,000
Supplemental capital		3,237,949,420,000	4,500,636,840,000	1,162,687,420,000				4,400,636,840,000	4,500,636,840,000
Share premium		342,196,810,218	29,285,860,000	29,423,360,000	(342,270,310,218)			29,349,860,000	29,285,860,000
Other capital		(4,185,339,535)	(4,609,514,439)		(4,538,428)		(4,002,070,842)	(4,189,877,963)	(8,611,585,281)
Treasury share		(54,900)	(170,482,400)	(169,880,000)		(240,955,500)		(169,934,900)	(411,437,900)
Charter capital									
supplementary reserve	34.2	228,753,241,307	268,076,952,217	39,323,710,910		43,483,653,676		268,076,952,217	311,560,605,893
Operational risk and									
financial reserve fund	34.2	144,245,646,623	183,569,357,533	39,323,710,910		43,483,653,676		183,569,357,533	227,053,011,209
Difference from revaluation									
of AFS financial assets	34.2	(13,462,919,042)	(3,123,757,542)	11,573,842,962	(6,593,496,799)	405,717,376	(875,450,310)	(8,482,572,879)	(3,593,490,476)
Differences due to foreign									
exchange		-	31,013,180,718	31,017,061,856			(4,477,972,815)	31,017,061,856	26,535,207,903
Undistributed profit	34.2	1,455,453,294,270	1,341,790,215,838	674,756,155,389	(1,017,292,251,330)	896,719,325,063	(262,173,139,143)	1,112,917,198,329	1,976,336,401,757
Realized profit		1,923,556,624,130	1,528,039,483,892	370,326,000,067	(928,350,316,392)	797,889,260,461	(150,492,607,203)	1,365,532,307,805	2,175,436,137,150
Unrealized profit		(468,103,329,860)	(186,249,268,054)	304,430,155,322	(88,941,934,938)	98,830,064,602	(111,680,531,940)	(252,615,109,476)	(199,099,735,393)
Non-controlling interest		82,855,645,584	81,140,362,365		(1,028,899,164)		(1,423,817,751)	81,826,746,420	79,716,544,614
TOTAL		5,773,805,744,525	6,727,609,014,290	1,987,935,382,027	(1,367,189,495,939)	983,851,394,291	(272,952,450,861)	6,394,551,630,613	7,438,507,957,719

3rd QUARTER OF 2016 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the nine-month period ended 30 September 2016

Unit: VND

ITEMS	Notes	Beginning balance (restated)		Increase/(Decrease)				Ending balance	
		1 January 2015	1 January 2016	Previous period		Current period		30 September 2015	30 September 2016
				Increase	Decrease	Increase	Decrease		
A	B	1	2	3	4	5	6	7	8
II. OTHER COMPREHENSIVE INCOME									
Loss from revaluation of AFS financial assets		(13,462,919,042)	(3,123,757,542)	11,573,842,962	(6,593,496,799)	405,717,376	(875,450,310)	(8,482,572,879)	(3,593,490,476)
TOTAL		(13,462,919,042)	(3,123,757,542)	11,573,842,962	(6,593,496,799)	405,717,376	(875,450,310)	(8,482,572,879)	(3,593,490,476)



Nguyen Thi Hai Anh
Prepared by



Hoang Thi Minh Thuy
Chief Accountant



Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

28 October 2016

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS
as at 30 September 2016 and for the three-month period then ended

1. CORPORATE INFORMATION

Saigon Securities Incorporation ("the Company") is a joint stock company established under the Corporate Law of Vietnam, Operation License No. 3041/GP-UB dated 27 December 1999 issued by Ho Chi Minh City People's Committee and the first Business Registration No. 056679 dated 30 December 1999 issued by Ho Chi Minh City Department of Planning and Investment. The Company operates under Securities Trading License No. 03/GPHDKD issued by the State Securities Commission on 5 April 2000 and subsequently amended licenses.

The Company's principal activities are to provide brokerage service, securities trading, finance and investment advisory service, custodian service, and underwriting for securities issues.

As at 30 September 2016, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong, Vung Tau, Nha Trang and has transaction offices located in Ho Chi Minh City and Hanoi.

The number of the Company's employees as at 30 September 2016 was 687 persons (31 December 2015: 616 persons).

Subsidiaries

As at 30 September 2016, the Company had two (02) directly owned subsidiaries as follows:

<i>Company name</i>	<i>Established under</i>	<i>Business sector</i>	<i>Charter capital</i>	<i>% holding</i>
SSI Asset Management Company Ltd. (SSIAM)	Operating License No.19/UBCK- GP dated 03 August 2007	Investment fund management and investment portfolio management	VND30 billion	100%
SSI Investment Member Fund (SSI IMF)	Approval Letter of Member Fund Foundation No.130/TB-UBCK dated 27 July 2010	Investment in securities and other investible assets, including real estates	VND390 billion	80%

In addition, as at 30 September 2016, the Company has one (01) subsidiary named SSI International Corporation, indirectly owned via SSI Investment Member Fund.

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

Associates

As at 30 September 2016, the Company had three (03) indirectly owned associates presented on the 3rd Quarter of 2016 consolidated financial statements as follows:

<i>Name</i>	<i>Business establishment</i>	<i>Industry operation</i>	<i>Charter capital (VND)</i>
The Pan Group (PAN)	Business Registration No. 0301472704 dated 23 March 2016 issued by Ho Chi Minh City Department of Planning and Investment (13 th amended license). At the initial stage, the company operated under Business Registration No. 4103003790 dated 31 August 2005. The Company's shares have been officially listed on Ho Chi Minh City Stock Exchange.	House cleaning services; Industrial cleaning equipment trading; House repairs services; Insecticide services; House, landscape, gardens, rockeries, parks, zoos decoration services; Real estate business; Building management services; Financial support services.	1,008,724,970,000
Vietnam Fumigation Joint Stock Company (VFG)	Vietnam Fumigation Joint Stock Company is transformed from a State - owned enterprise, which was Vietnam Fumigation Company under Ministry of Agriculture and Rural Development, under Decision No. 70/QĐ-TTĐ dated 3 May 2001 issued by Prime Minister of the Socialist Republic of Vietnam. The Company operates under the first Business Registration No. 0302327629 dated 31 December 2001 issued by Ho Chi Minh City Department of Planning and Investment and 23 rd amended license dated 11 September 2015. The Company's shares have been officially listed on Ho Chi Minh City Stock Exchange.	Production, processing, carton boxes, packaging; plant protection products and fumigating materials; Provision of fumigating services, eradication of harmful animals for agricultural and forestry products, and other materials; Trading of pesticide, plant protection materials, fumigation materials; Trading of materials and chemicals for agricultural production (except for toxic substances); Fertilizer wholesale; Handling, maintenance, sanitation in factories, warehouses, offices services; Anti - termite service; Anti-termite service for the construction work; Renting office, warehouse; Goods inspection; Caring service for agricultural products; Wholesale corn and other grains.	182,856,360,000

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

1. **CORPORATE INFORMATION** (continued)

Associates (continued)

<i>Name</i>	<i>Business establishment</i>	<i>Industry operation</i>	<i>Charter capital (VND)</i>
Dong Nai Port Joint Stock Company (PDN)	<p>The company was initially a State-owned enterprise, which was Dong Nai Port Company under Dong Nai Department of Transport. It was privatized under Decision No. 3004 dated 24 August 2005 issued by People's Committee of Dong Nai Province.</p> <p>The Company operates under the first Business Registration No. 4703000301 dated 4 January 2006 and subsequent amended Business Registration No. 3600334112 dated 27 October 2009, 27 December 2010 and 19 March 2016 issued by Dong Nai Department of Planning and Investment.</p> <p>The Company's shares have been officially listed on Ho Chi Minh City Stock Exchange.</p>	Warehouses and wharf services; Loading and unloading, transportation of goods in and out of the port; Loading and unloading equipments and vehicles repairs services; Agents and maritime services; Fuel supply services; Building materials trading; Entertainment services for ship's crews; Infrastructure and real estate investment and business.	123,479,870,000

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

2. BASIS OF PREPARATION

2.1 *Applied accounting standards and system*

The 3rd Quarter of 2016 consolidated financial statements of the Company (the "Company") expressed in Vietnam dong ("VND") are prepared in accordance with Vietnamese Enterprise Accounting System, the accounting guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014 providing guidance on accounting policies applicable to securities companies, Circular No. 146/2014/TT-BTC dated 6 October 2014 providing guidance on financial regime applicable to securities companies, Vietnamese Accounting Standard No. 27 – Interim financial statements and other Vietnamese Accounting Standards as per:

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

2.2 *Applied accounting documentation system*

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

2.3 *Fiscal year*

The Company's first fiscal year started on 5 April 2000 and ended on 31 December 2000.

The Company's following fiscal year starts on 1 January and ends on 31 December.

2.4 *Quarterly financial statements*

The Company prepares its quarterly financial statements for the three-month period ended on 31 March, 30 June, 30 September and 31 December each year. For the purpose of preparing 1st and 2nd quarters of 2016 financial statements, the Company applies forms and explanations of financial statements in accordance with the Accounting System Handbook issued together with Circular No. 210/2014/TT-BTC dated 30 December 2014 providing guidance on accounting policies applicable to securities companies. From the 3rd quarter of 2016, the Company applies forms in accordance with requirements of Circular No. 210/2014/TT-BTC.

2.5 *Accounting currency*

The 3rd Quarter of 2016 consolidated financial statements are prepared in Vietnam dong ("VND"), which is the accounting currency of the Company.

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

2.6 Basis of consolidation

The consolidated financial statements comprise the financial statements of Saigon Securities Incorporation (the parent company), and its subsidiaries for the three-month period ended 30 September 2016.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the parent company obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of the parent company and subsidiaries are prepared for the same reporting period using the consistent accounting policies.

All intra-company balances, incomes and expenses, and unrealised gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries which are not held by the Company, and are presented separately in the 3rd Quarter of 2016 consolidated statement of comprehensive income and within equity in the 3rd Quarter of 2016 consolidated statement of financial position, separately from parent shareholders' equity.

3. STATEMENT OF COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

The Board of Management confirms that the Company has complied with Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Systems in preparing the 3rd Quarter of 2016 consolidated financial statements.

Accordingly, the accompanying 3rd Quarter of 2016 consolidated statement of comprehensive income, 3rd Quarter of 2016 consolidated statement of financial position, 3rd Quarter of 2016 consolidated statement of cash flows, 3rd Quarter of 2016 consolidated statement of change in owners' equity and notes to the 3rd Quarter of 2016 consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies and disclosures

On 30 December 2014, the Ministry of Finance issued Circular No. 210/2014/TT-BTC providing guidance on accounting policies applicable to securities companies ("Circular 210"). This Circular replaces Circular No. 95/2008/TT-BTC dated 24 October 2008 of the Ministry of Finance providing guidance on accounting policies applicable to securities companies and Circular No. 162/2010/TT-BTC dated 20 October 2010 amending and supplementing Circular No. 95/2008/TT-BTC. Circular 210 is applicable to fiscal year beginning on or after 1 January 2016. Circular 210 prescribes contents concerning accounting vouchers, system of accounting accounts as well as method of preparing and presenting the financial statements of securities companies.

Circular 210 leads to the following significant changes:

- Changes in name and content of the financial statements: balance sheet and income statement are renamed as statement of financial position and statement of

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comprehensive income respectively; statement of other comprehensive income, statement of cash flows from brokerage and trust activities of investors are separately presented as a part of the basic financial statements.

- ▶ Financial assets are categorised into four groups: financial assets at fair value through profit and loss, available-for-sale financial assets, held-to-maturity investments and loans.
- ▶ Assets and liabilities of securities companies and investors (including deposits, securities investment and payable accounts) are separately managed.

In addition, Circular 210 provides guidance on measurement of financial assets as follows:

- ▶ Financial assets at fair value through profit and loss (FVTPL): are recognized at fair value in the statement of financial position of the Company. Difference arisen from the revaluation of these assets is recognized as revenue or expense from financial assets at FVTPL in the statement of comprehensive income.
- ▶ Available-for-sale (AFS) financial assets: are recognized at fair value. Any gain or loss arisen from revaluation of AFS financial assets is recognized directly in owners' equity (Other comprehensive income), except for loss from impairment of AFS financial assets.
- ▶ Held-to-maturity (HTM) financial assets: are recognized at amortised cost based on effective interest rate method.
- ▶ Loans: are recognized at amortised cost based on effective interest method.

However, as the prevailing Law on Accounting does not allow the use of fair value basis, financial assets which are supposed to be recognized at fair value as above will continue being recognized at cost less reduction in value due to revaluation (if any) for the three-month period ended 30 September 2016.

Circular 210 takes effect from 1 January 2016, except for the regulation on fair value recognition of financial assets which will be effective from 1 January 2017 in line with the effectiveness of Law on Accounting No. 88/2015/QH13.

The Company has restated the comparative figures of previous period in accordance with Circular 210's requirements.

4.2 Standards and regulations issued but not yet taken effect

On 20 November 2015, the National Assembly of Vietnam passed the Law on Accounting No. 88/2015/QH13 ("the new Accounting Law"). The new Accounting Law extends its governing scope to electronic accounting documents and allows the application of fair value basis for some types of assets and liabilities whose value frequently varies in line with market fluctuation, provided that the fair value of these assets and liabilities can be reliably determined. The new Accounting Law takes effect from 1 January 2017.

4.3 Cash and cash equivalents

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

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

4.4 Financial assets at fair value through profit and loss (FVTPL)

Financial assets recognized at fair value through profit and loss are financial assets that satisfy either of the following conditions:

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- a) It is classified as held for trading. A financial asset is classified as held for trading if:
 - it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
 - there is evidence of a recent actual pattern of short-term profit-taking; or
 - it is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit and loss as it meets one of the following criteria:
 - The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognising gains or losses on a different basis; or
 - The assets and liabilities are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.

Financial assets at FVTPL are initially recognized at cost and subsequently recognized at cost less the reduction in the fair value of these financial assets as the prevailing Law on Accounting does not allow the use of fair value basis.

The loss arising from the reduction in the fair value of financial assets at FVTPL (calculated as the difference between the market value of financial assets at FVTPL in accordance with Circular No. 146/2014/TT-BTC – Notes 4.8 and cost) is recognized in "Loss from revaluation of FVTPL financial assets" in the 3rd Quarter of 2016 consolidated statement of comprehensive income. The positive difference arising from the revaluation of the financial assets at FVTPL in comparison with the previous period (reversal of provision) is recognized in "Gain from revaluation of FVTPL financial assets" in the 3rd Quarter of 2016 consolidated statement of comprehensive income.

Transaction costs relating to the purchase of the financial assets at FVTPL are recognized when incurred as expenses for proprietary trading in the 3rd Quarter of 2016 consolidated statement of comprehensive income.

4.5 Held-to-maturity investments (HTM)

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

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

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

Amortized cost of HTM financial investments is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

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

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4.6 Loans

Loans are non-derivative financial assets with fixed or identifiable payments and not listed in the market, with the exceptions of:

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

Loans are recognized initially at cost. After initial recognition, held-to-maturity financial investments are subsequently measured at amortized cost using the effective interest rate ("EIR").

Amortized cost of loans is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

Loans are classified into 5 groups in accordance with qualitative and quantitative method prescribed in Circular 210.

Loans shall be classified into the groups with lower risk in cases where customers have made full repayment of the principals and interests under the initial repayment term (for overdue loans) or under restructured repayment term (for restructured loans); and at the same time satisfy the following conditions: there are documents which prove that customers have made the repayments; and the Company has sufficient grounds to assess that the customers have full capability to fully and timely repay the remaining principals and interests.

Loans shall be classified into the groups with higher risks in the following cases:

- ▶ There are disadvantage changes in the environment and business sector (such as natural calamities, epidemics, economic environment, etc.) which directly impact the customers' capability to make repayments;
- ▶ Criteria of profitability, solvency, ratio of debts on capital, cash flow, capability of customers to make repayments have continuously declined or experienced significant changes resulting to the tendency of decline in 3 consecutive times of assessment and loan classification;
- ▶ Customers fail to fully, honestly and timely provide financial information at the request of the Company for purpose of assessing the repayment capability of customers;
- ▶ Loans, which have been classified into Group 2, Group 3, Group 4 for 1 year or more, do not satisfy the conditions to be reclassified into the groups with lower risk;
- ▶ Loans of which acts of credit extension have been administratively sanctioned as prescribed by law.

4.7 Available-for-sale (AFS)

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

- a) loans and receivables;

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- b) held-to-maturity investments; or
- c) financial assets at fair value through profit or loss.

Available-for-sale financial assets are recognized initially at cost plus (+) transaction costs which are directly attributable to the purchase of the financial assets. After initial recognition, available-for-sale financial assets are subsequently measured at cost less reduction in value due to revaluation (if any), calculated as the difference between the original cost and market value of the financial assets determined in accordance with Circular No. 146/2014/TT-BTC (Note 4.8). As the prevailing Law on Accounting does not allow the use of fair value basis, the Company has not recorded gain from revaluation of AFS financial assets.

4.8 Impairment of financial assets

AFS and HTM financial assets

AFS and HTM financial assets are assessed at the 3rd Quarter of 2016 reporting date whether there is objective evidence that the assets are impaired.

Provision for transferable securities is the difference between the original cost and market value of the financial assets as at the 3rd Quarter of 2016 reporting date in accordance with Circular No. 146/2014/TT-BTC. Market value is the transferrable value of the financial assets as at the most recent transaction date, provided that this transaction date is within one month prior to the date of setting up the provision. Any increase or decrease in the balance of provision is recognized in "Loss from HTM investments" and "Loss from AFS financial assets" in the 3rd Quarter of 2016 consolidated statement of comprehensive income for HTM investments and AFS financial assets respectively.

Market value/fair value of the securities is determined on the following basis:

- For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the provision.
- For securities registered for trading on UPCOM, their market prices are their average closing prices on the trading day preceding the date of setting up the provision.
- For the delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- The market price for unlisted securities and securities unregistered for trading on UPCOM used as a basis for setting up the provision is the average of actual trading prices quoted by 3 securities companies conducting transactions within one month before the date of setting up the provision.
- For securities which do not have reference prices from the above sources, the impairment is determined based on the financial performance and the book value of securities issuers as at the assessment date.

Provision for impairment of loans

Provision for impairment of loans includes specific provision and general provision, specifically:

- Specific provision is made for credit losses for each specific loan.
- General provision is made for credit losses which have not been identified during the loan classification and specific provision process.

In accordance with Circular 210, the Company shall make and maintain general provision and specific provision for loans as follows:

- General provision is created at 0.75% of total balance of loans which are classified in groups 1 to 4, except for deposits.

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- Specific provision is created on the net exposure of each loan using fixed provision rates as follows:

Group	Name	Specific provision rate
1	Current	0%
2	Special Mention	5%
3	Substandard	20%
4	Doubtful	50%
5	Loss	100%

4.9 *Derecognition of financial assets*

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

- The rights to receive cash flows from the asset have expired;
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either:
 - the Company has transferred substantially all the risks and rewards of the asset, or
 - the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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

4.10 *Investment in associates*

An associate is an entity in which the Company has significant influence but that is neither subsidiaries nor joint ventures. The Company generally deems they have significant influence if they have over 20% of the voting rights.

The Company's investments in associates are accounted for using the equity method of accounting.

Under the equity method, the investment is carried in the 3rd Quarter of 2016 consolidated statement of financial position at cost. In term of the acquisition, the difference between cost of the investment and the determinable net asset fair value in correspondence with the Company's shares in associate at the acquisition date is defined as goodwill. Negative goodwill is recognized in "Share of profits/(loss) in associates" in the 3rd Quarter of 2016 consolidated statement of comprehensive income. Positive goodwill arising will be reflected in the value of investment in associates.

When determining the determinable fair value of net assets in associates, the Company applies principles and suppositions as follows:

- Fair value of cash and short term deposit, payables to suppliers and other short term liabilities approximates their carrying value due to their short term;
- Fair value of receivables is determined based on estimation of recoverability, therefore, the Company estimates fair value at the cost less provisions for receivables;

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- ▶ Fair value of financial investments is determined at market prices;
- ▶ Fair value of fixed assets approximates their cost less accumulated depreciation
- ▶ Fair value of the qualification in the auditors' report in the audited financial statements of associates is determined as zero (0); and
- ▶ Fair value of other immaterial assets and debts is determined as their carrying value.

After the initial recognition, the investment is adjusted to changes of the Company's shares in associates' post-acquisition net assets. The 3rd Quarter of 2016 consolidated statement of comprehensive income reflects the share of the post-acquisition results of operation of the associates. Changes in net asset value of associates, including changes arisen from revaluation of fixed assets and investments, foreign exchange differences and differences arisen from consolidation of associates are not reflected in the 3rd Quarter of 2016 consolidated statement of comprehensive income. The differences are recognized in "Other capital" in the 3rd Quarter of 2016 consolidated statement of financial position.

The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend receivable from associates is deducted from the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period as the Company, using the same accounting policies. Where necessary, adjustments are made to bring the accounting policies in line with those of the Company.

4.11 Recognition of mortgaged, pledged financial assets

During the period, the Company had mortgaged/pledged financial assets which are used as collaterals for financial obligations of the Company.

According to the terms and conditions of the mortgage/pledge contracts, during the valid period of the contracts, the Company is not allowed to sell, transfer or use the mortgaged/pledged assets under repurchase or swap contracts with any other third party.

In case the Company is unable to fulfill its obligations, the mortgagee/pledgee is allowed to use the mortgaged/pledged assets to settle the obligations of the Company after a period specified in the mortgage/pledge contracts, since the obligations due date.

The mortgaged/pledged assets are monitored in the Company's 3rd Quarter of 2016 consolidated statement of financial position in accordance with accounting principles relevant to the assets' classification.

4.12 Receivables

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

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences or have deceased. Increases or decreases to the provision balance are recorded as "General and administrative expenses" in the 3rd Quarter of 2016 consolidated statement of comprehensive income.

The Company has made provision for doubtful receivables in accordance with Circular No. 228/2009/TT-BTC dated 7 December 2009 issued by the Ministry of Finance. Accordingly, the provision rates for overdue receivables are as follows:

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<i>Overdue period</i>	<i>Provision rate</i>
From over six (6) months to less than one (1) year	30%
From one (1) year to less than two (2) years	50%
From two (2) years to less than three (3) years	70%
From three (3) years and above	100%

4.13 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the 3rd Quarter of 2016 consolidated statement of comprehensive income as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the 3rd Quarter of 2016 consolidated statement of comprehensive income.

4.14 Intangible assets

Intangible assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and other expenditures are charged to the 3rd Quarter of 2016 consolidated statement of comprehensive income as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the 3rd Quarter of 2016 consolidated statement of comprehensive income.

4.15 Depreciation and amortisation

Depreciation and amortisation of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful life of each asset in accordance with Circular No. 45/2013/TT-BTC dated 25 April 2013 by the Ministry of Finance as follows:

Buildings and architectures	6 years
Office machineries	3 years
Means of transportation	6 years
Office equipment	3 - 5 years
Software	3 years
Land use rights with indefinite life	not amortised
Other intangible fixed assets	2 years

4.16 Investment properties

Investment properties are stated at cost, inclusive of related transaction fees less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognised is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

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Depreciation and amortisation of the properties is calculated on a straight-line basis over the estimated useful life of each asset. The depreciation period is 27.5 years.

4.17 Operating lease

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

Rentals respective to operating leases are charged to the 3rd Quarter of 2016 consolidated statement of comprehensive income on a straight-line basis over the term of the lease.

4.18 Prepaid expenses

Prepaid expenses, including short-term prepaid expenses and long-term prepaid expenses in the 3rd Quarter of 2016 consolidated statement of financial position, are amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as prepaid expenses and are amortised over the period from two (2) years to five (5) years to the 3rd Quarter of 2016 consolidated statement of comprehensive income:

- ▶ Office renovation expenses;
- ▶ Office rental expenses; and
- ▶ Office tools and consumables.

4.19 Repurchase agreements

Securities sold under the agreements to be repurchased at a specified future date ("repos") are not derecognized from the 3rd Quarter of 2016 consolidated statement of financial position. The corresponding cash received is recognized in the 3rd Quarter of 2016 consolidated statement of financial position as a liability. The difference between the sale price and repurchase price is treated as interest expense and is accrued over the life of the agreement using the straight-line method. The repurchase agreements are recorded under the item "Other current liabilities" in the 3rd Quarter of 2016 consolidated statement of financial position.

4.20 Borrowings and bonds issuance

Loans and borrowings issued by the Company are recorded and stated at cost of the balance at the end of the accounting period.

4.21 Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

4.22 Employee benefits

4.22.1 Post employment benefits

Post employment benefits are paid to retired employees of the Company by the Social Insurance Agency, which belongs to the Ministry of Labor and Social Affairs. The Company is required to contribute to these post employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 18% of an employee's basic salary on a monthly basis. The Company has no further obligation to fund the post employment

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benefits of its employees, other than the liability to pay Social Insurance Agency on a monthly basis.

4.22.2 Severance pay

The severance pay to employee is accrued at the end of each reporting period for all employees who have been in service for more than 12 months up to 31 December 2008 at the rate of one-half of the average monthly salary for each year of service up to 31 December 2008 in accordance with the Labour Code, the Law on Social Insurance and related implementing guidance. Since 1 Jan 2009, the average monthly salary used in this calculation will be revised at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increase to the accrued amount other than actual payment to employee will be taken to the 3rd Quarter of 2016 consolidated statement of comprehensive income.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labour contract following the Labour Code.

4.22.3 Unemployment allowance

According to prevailing regulations, the Company is required to pay the unemployment insurance at 1% of salary fund of employees who engage in the unemployment insurance program and to deduct 1% from each employer's basic salary to contribute to the Unemployment Insurance Fund.

4.23 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates of commercial banks at transaction dates. At the end of the period, monetary balances denominated in foreign currencies are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly.
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred during the period and arisen from the revaluation of monetary accounts denominated in foreign currencies at the end of the period are taken to the 3rd Quarter of 2016 consolidated statement of comprehensive income.

4.24 Treasury shares

Equity instruments issued by the Company which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in statement of comprehensive income upon purchase, sale, issuance or cancellation of the Company's own equity instruments.

4.25 Conversion of subsidiaries' financial statements into the reporting currency of parent company

Subsidiaries' financial statements which were prepared in different currency from that of the parent company are translated into the accounting currency of the parent company at the end of the accounting period. The exchange rate used for translation is transfer exchange rate of commercial bank where the subsidiary frequently has transactions. Difference in exchange rate arising from the translation was recorded accumulatively into "Differences due to exchange rate", an item in owners' equity of the 3rd Quarter of 2016 consolidated financial statements.

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4.26 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of receipts or receivables less trade discount, concessions and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from brokerage services

Where the contract outcome can be reliably measured, revenue is recognized by reference to the stage of completion. Where the contract outcome cannot be reliably measured, revenue is recognized only to the extent of the expenses recognized which are recoverable.

Revenue from trading of securities

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

Other income

Revenues from irregular activities other than turnover-generating activities are recorded to other incomes as stipulated by VAS 14 – "Revenue and other income", including: Revenues from asset liquidation and sale; fines paid by customers for their contract breaches; collected insurance compensation; collected debt which had been written off and included in the preceding period expenses; payable debts which are now recorded as revenue increase as their owners no longer exist; collected tax amounts which now are reduced and reimbursed; and other revenues.

Repo transactions

Revenue is recognized in the 3rd Quarter of 2016 consolidated statement of comprehensive income over the term of the repo contract using the straight-line method.

Interest income

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

Dividends

Income is recognized when the Company's entitlement as an investor to receive the dividend is established, except for dividend received in shares in which only the number of shares is updated.

Other revenues from rendering services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

4.27 Borrowing costs

Borrowing costs consist of interest and other costs that incur in connection with the Company's borrowing of funds.

Borrowing costs are recorded as expense during the period in which they incur, except to the extent that they are capitalized as explained in the following paragraph.

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Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

4.28 Cost of securities sold

The Company applies monthly moving weighted average method to calculate cost of equity securities sold and specific identification method to calculate cost of debt securities sold.

4.29 Corporate income tax

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the 3rd Quarter of 2016 report date.

Current income tax is charged or credited to the 3rd Quarter of 2016 statement of comprehensive income, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity.

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

Deferred income tax

Deferred income tax is provided using the liability method on temporary differences at the 3rd Quarter of 2016 reporting date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

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

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

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to a certain extent that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Previously unrecognized deferred income tax assets are reassessed at each 3rd Quarter of 2016 reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset realized or the liability is settled based on tax rates and tax laws that have been enacted at the 3rd Quarter of 2016 reporting date. Deferred tax is recorded to the 3rd Quarter of 2016 statement of comprehensive income, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in equity.

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

4.30 Owners' equity

Contributed capital from shareholders

Contributed capital from stock issuance is recorded in Charter Capital at par value.

Undistributed profit

Undistributed profit comprises of realised and unrealised undistributed profit.

- ▶ Unrealised profit of the period is the difference between gain and loss arisen from revaluation of FVTPL financial assets or other financial assets through profit and loss in the 3rd Quarter of 2016 consolidated statement of comprehensive income.
- ▶ Realised profit during the period is the net difference between total revenue and income, and total expenses in the 3rd Quarter of 2016 consolidated statement of comprehensive income of the Company, except for gain or loss arisen from revaluation of financial assets recognized in unrealised profit.

Reserves

According to Circular No. 146/2014/TT-BTC issued by the Ministry of Finance on 6 October 2014, the Company is required to make appropriation of profit after tax to the following reserves as follows:

	<i>Percentage of profit after tax</i>	<i>Maximum balance</i>
Charter Capital Supplementary Reserve	5%	10% of charter capital
Statutory Reserve	5%	10% of charter capital

Other reserves are appropriated in accordance with the Resolution of the General Meeting of Shareholder.

4.31 Appropriation of net profits

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

4.32 Nil balances

Items or balances required by Circular No. 210/2014/TT-BTC dated 30 December 2014 and Circular No. 146/2014/TT-BTC dated 6 October 2014 issued by the Ministry of Finance that are not shown in these 3rd Quarter of 2016 consolidated financial statements indicate nil balance.

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5. GAIN, LOSS FROM FINANCIAL ASSETS

5.1. Gain, loss from disposal of financial assets at FVTPL

No	Financial assets	Quantity Unit	Selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain/(Loss) from disposal in the current period VND	Gain/(Loss) from disposal in the previous period VND
I	Gain from disposal of FVTPL						
1	Listed shares	27,651,125		1,135,338,894,579	902,948,357,896	232,390,536,683	22,374,503,361
	DBC	2,813,400	37,994	106,891,499,972	91,567,421,026	15,324,078,946	
	HPG	6,759,270	43,388	293,273,808,207	246,022,888,668	47,250,919,539	-
	TMS	792,683	55,008	43,604,118,500	12,218,074,352	31,386,044,148	-
	GIL	4,153,766	56,896	236,334,494,000	159,721,424,274	76,613,069,726	
	Other listed shares	13,132,006		455,234,973,900	393,418,549,576	61,816,424,324	22,374,503,361
2	Unlisted shares	-	-	-	-	-	66,205,391,185
3	Listed bonds	24,120,000		2,555,762,365,437	2,525,538,153,334	30,224,212,101	1,800,700,000
	TP_BVDB15206	2,000,000	107,889,00	215,778,000,000	213,137,200,000	2,640,800,000	
	TP_TD1518357	8,500,000	106,066	901,563,000,000	889,284,500,000	12,278,500,000	-
	Other listed bonds	13,620,000		1,438,421,365,437	1,423,116,453,334	15,304,912,101	1,800,700,000
4	Unlisted bonds						
	Total	51,771,125	-	3,691,101,260,016	3,428,486,511,230	262,614,748,784	90,380,594,546
II	Loss from disposal of FVTPL						
1	Listed shares	1,000	5,100	5,100,000	5,142,857	(42,857)	(1,086,614,112)
	SPD	1,000	5,100	5,100,000	5,142,857	(42,857)	-
	Other listed shares	-	-	-	-	-	(1,086,614,112)
2	Unlisted shares	-	-	-	-	-	(6,527,079,503)
3	Listed bonds	3,000,000		313,536,237,640	316,919,666,666	(3,383,429,026)	(34,616)
	TP_TD1518357	1,000,000	104,197	104,197,334,702	105,821,333,333	(1,623,998,631)	-
	Other listed bonds	2,000,000		209,338,902,938	211,098,333,333	(1,759,430,395)	(34,616)
	Total	3,001,000	-	313,541,337,640	316,924,809,523	(3,383,471,883)	(7,613,728,231)

Saigon Securities Incorporation

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5.2. Gain, loss from revaluation of financial assets

No.	Financial assets	Cost VND	Fair value (excluding increase) VND	Revaluation difference at the end of the period VND	Revaluation difference at the beginning of the period VND	Gain/Loss recorded in this period VND	Increase VND	Decrease VND
I	FVTPL	1,536,035,787,551	1,336,936,052,161	(199,099,735,390)	(176,534,586,690)	(22,565,148,700)	24,122,776,912	(46,687,925,612)
	Listed shares	1,251,130,516,588	1,112,458,989,523	(138,671,527,065)	(118,625,978,365)	(20,045,548,700)	24,122,776,912	(44,168,325,612)
	PVS	112,204,078,214	81,998,818,584	(30,205,259,630)	(41,805,059,630)	11,599,800,000	11,599,800,000	-
	ELC	206,857,447,945	200,734,013,600	(6,123,434,345)	(4,948,103,696)	(1,175,330,649)	3,710,654,292	(4,885,984,940)
	SSC	165,218,161,649	117,443,145,112	(47,775,016,537)	(32,105,949,754)	(15,669,066,783)	-	(15,669,066,783)
	LAS	68,088,110,331	47,366,312,000	(20,721,798,331)	(5,367,732,692)	(15,354,065,639)	-	(15,354,065,639)
	Other listed shares	698,762,718,449	664,916,700,227	(33,846,018,222)	(34,399,132,593)	553,114,371	8,812,322,620	(8,259,208,249)
	Unlisted shares	82,969,159,763	22,540,951,438	(60,428,208,325)	(57,908,608,325)	(2,519,600,000)	-	(2,519,600,000)
	DCC	17,456,571,492	-	(17,456,571,492)	(17,456,571,492)	-	-	-
	Other unlisted shares	65,512,588,271	22,540,951,438	(42,971,636,833)	(40,452,036,833)	(2,519,600,000)	-	(2,519,600,000)
	Bonds	201,936,111,200	201,936,111,200	-	-	-	-	-
II	Short term HTM	5,677,834,948,259	5,677,834,948,259	-	-	-	-	-
III	Loans	3,982,582,192,817	3,951,431,757,975	(31,150,434,842)	(31,150,434,842)	-	-	-
IV	AFS	707,481,842,010	703,888,351,531	(3,593,490,479)	(2,939,955,477)	(653,535,002)	-	(653,535,002)
	Listed shares	559,576,302,010	555,982,811,531	(3,593,490,479)	(2,939,955,477)	(653,535,002)	-	(653,535,002)
	Unlisted shares	147,905,540,000	147,905,540,000	-	-	-	-	-
	Total	11,903,934,770,637	11,670,091,109,926	(233,843,660,711)	(210,624,977,009)	(23,218,683,702)	24,122,776,912	(47,341,460,614)

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

5.3. Dividend, interest income from FVTPL financial assets, HTM investments, AFS financial assets, loans and receivables

	Current period VND	Previous period (restated) VND
From FVTPL financial assets	11,966,223,500	9,145,530,400
From HTM financial assets	100,121,923,822	50,192,335,852
From loans	113,502,967,745	74,171,045,739
From AFS financial assets	6,109,756,000	9,943,875,424
Total	231,700,871,067	143,452,787,415

5.4. Revenue other than gain from financial assets

	Current period VND	Previous period (restated) VND
Other revenue		
1. Revenue from brokerage services	124,288,922,312	82,465,891,936
2. Revenue from underwriting and issuance agent services	1,000,000,000	2,027,257,727
3. Revenue from advisory services	22,811,309,024	11,324,585,753
4. Revenue from securities custodian services	2,254,136,802	2,077,965,648
5. Revenue from leasing assets	1,535,005,597	1,813,880,333
6. Revenue from financial services fee	11,320,734,354	8,712,199,797
7. Revenue from other operating activities	6,525,376,216	1,225,253,379
- Revenue from fund management activities	2,484,862,224	524,222,698
- Revenue from portfolio management	3,020,704,335	1,160,814,562
- Revenue from other activities	1,019,809,657	(459,753,881)
Total	169,735,484,305	109,647,034,573

6. TRANSACTION COSTS OF FINANCIAL ASSETS

	Current period VND	Previous period VND
Transaction costs of acquisition of financial assets at FVTPL	329,940,016	-
Shares	116,762,112	-
Bonds	213,177,904	-
Other investments	-	-
Costs of transaction, brokerage fee and transfer fee of disposal of financial assets at FVTPL	344,121,941	-
Shares	128,393,593	-
Bonds	215,728,348	-
Other investments	-	-
	674,061,957	-

The three-month period ended 30 September 2016 is the first three-month accounting period of the first financial year the Company applied Circular No. 210/2014/TT-BTC in preparing the financial statements, hence the opening balance of the item "Transaction costs of financial assets" is presented in "Expenses for proprietary trading activities" in the 3rd Quarter of 2016 consolidated statement of comprehensive income.

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

7. EXPENSES FOR RENDERING OF SERVICES

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Expenses for brokerage services	93,808,932,988	61,453,127,398
Expenses for advisory services	(1,212,817,820)	2,863,862,177
Expenses for securities custodian services	3,664,475,731	2,956,249,036
Other expenses	15,270,870,171	14,387,677,317
Total	111,531,461,070	81,660,915,928

8. FINANCE INCOME

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Finance income		
Foreign exchange rate differences	3,627,967	58
- Realized gain from foreign exchange rate difference	3,627,967	58
- Unrealized gain from foreign exchange rate difference	-	-
Share of profit from associates	19,148,853,340	(26,065,221,463)
Interest income from demand deposits	6,340,712,212	7,099,020,135
Total	25,493,193,519	(18,966,201,270)

9. FINANCE EXPENSES

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Finance expenses		
Loss from foreign exchange rate difference	111,919,616	3,606,614
- Realized loss from foreign exchange rate difference	111,919,616	3,606,614
- Unrealized loss from foreign exchange rate difference	-	-
Borrowing costs	75,797,280,760	30,896,110,769
Total	75,909,200,376	30,899,717,383

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

10. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Payroll expenses for administrative staff	19,160,026,648	15,797,369,988
- Salary and bonus	18,150,559,648	14,968,232,988
- Social security, health insurance, union fee and unemployment insurance	1,009,467,000	829,137,000
Office supplies	258,977,744	263,934,218
Tools	542,924,065	363,785,257
Depreciation expenses	1,272,693,465	1,701,082,795
External service expenses	11,781,994,070	10,778,407,637
Other expenses	2,425,559,315	3,156,141,122
Total	35,442,175,307	32,060,721,017

11. OTHER INCOME AND EXPENSES

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Other income		
Gains from disposal of fixed assets	4,545,455	4,545,455
Gains from contract penalties	-	-
Other income	584,968,507	468,887,752
	589,513,962	473,433,207
Other expenses		
Loss from disposal of fixed assets	-	-
Other expenses	(3,320,138)	(1,010,902)
	(3,320,138)	(1,010,902)
Total	586,193,824	472,422,305

12. CORPORATE INCOME TAX

12.1 Corporate income tax

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

The current tax payable is based on taxable profit for the period. The taxable profit of the Company and its subsidiaries for the period differs from the profit as reported in the 3rd Quarter of 2016 consolidated statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's and its subsidiaries' liability for current tax is calculated using tax rates that have been enacted by the 3rd Quarter of 2016 reporting date.

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

The estimated current corporate income tax for nine-month period ended 30 September 2016 of the Company and its subsidiaries is represented in the table below:

	Current period VND	Previous period (restated) VND
Profit before tax	949,133,673,563	750,292,372,671
Adjustments:	(141,427,696,499)	(225,800,688,323)
- Provision for unlisted securities at the reporting date	37,839,537,400	44,645,603,400
- Provision for investment of which pay-back receipt is in progress at the end of the period	49,994,489,716	62,119,273,929
- Difference arising from revaluation of AFS financial assets	(570,467,310)	4,980,346,163
- Provision for impairment of loans	31,150,434,842	-
- Unrealised profit from consolidating financial statements	-	23,799,330,070
- Provision expense for investments in associates for consolidation purpose	-	73,715,477,643
- Liquidation of associates' shares in consolidated financial statements	-	55,154,426,608
- Income from tax exempted activities – dividends	(63,055,083,500)	(40,005,972,350)
- Profit before tax from subsidiaries	(45,387,869,261)	(29,278,202,854)
- Income from investment in associates in consolidated financial statements	(59,893,429,333)	(17,927,072,973)
- Reversal of provision for unlisted shares at the beginning of the period	(40,956,993,400)	(402,058,826,278)
- Provision for investment of which pay-back receipt is in progress at the beginning of the period	(49,994,489,716)	-
- Tax-deductible expenses from previous year	(553,825,937)	(945,071,681)
Estimated current taxable income	807,705,977,064	524,491,684,348
Corporate income tax rate	20%	22%
Estimated CIT expense of the Company	161,541,195,413	115,388,170,557
Estimated CIT expense of the subsidiaries	10,642,706,540	7,690,425,041
CIT adjustment in accordance with tax finalization	181,317,272	-
Estimated CIT expenses	172,365,219,225	123,078,595,597
CIT payable at the beginning of the period	75,215,403,673	23,038,276,709
CIT adjustment in accordance with tax finalization	-	283,374,621
CIT paid in the period	(165,968,198,161)	(91,635,234,835)
CIT payable at the end of the period	81,612,424,737	54,765,012,092

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

12.2 Deferred corporate income tax

Movement of deferred CIT asset during the nine-month period ended 30 September 2016 is as follows:

	<i>Current period VND</i>	<i>Previous period (restated) VND</i>
Deferred income tax asset		
Opening balance	50,979,884,031	88,452,941,782
Deferred tax arising from increase/(decrease) of CIT arising from non-deductible provision for unlisted shares	(623,491,200)	(78,630,909,033)
Deferred tax arising from provision for investment of which pay-back receipt is in progress	-	13,666,240,264
Deferred tax arising from provision for impairment of loans	6,230,086,968	-
Deferred tax arising from consolidating financial statements	-	5,235,852,616
Ending balance	56,586,479,799	28,724,125,629
Deferred income tax liability		
Opening balance	1,812,751,858	27,359,739,675
Tax from temporary non-taxable profit of subsidiaries	(1,239,925,274)	(986,640,970)
Tax from (expenses)/reversal of provision for associates	-	(16,214,338,613)
Ending balance	572,826,584	10,158,760,092

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
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Deferred tax expense is recognised to the 3rd Quarter of 2016 consolidated statement of comprehensive income for the nine-month period ended 30 September 2016 and 30 September 2015 as follows:

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Non-taxable expenses related to non-deductible provision expenses for unlisted shares during the period	3,117,456,000	357,413,222,877
Non-deductible provision expenses for investment of which pay-back receipt is in progress	-	(62,119,273,927)
Non-deductible expenses related to provision for impairment of loans during the period	(31,150,434,842)	-
Deferred income arising from consolidation of financial statements	-	(23,799,330,073)
Temporary non-taxable income of subsidiaries	(6,199,626,370)	(4,484,731,686)
(Reversal of provision)/provision expenses for investments in associates arising from consolidation of financial statements	-	(73,701,539,149)
Deductible expenses in the following period	-	945,071,682
Total	(34,232,605,210)	194,253,419,728
Deferred tax income	(6,846,521,042)	42,735,752,340

13. NON-CONTROLLING INTERESTS

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Opening balance	81,140,362,365	82,855,645,584
Non-controlling shareholders' loss after tax	(1,423,817,751)	(1,020,091,202)
Other decreases	-	(8,807,962)
Ending balance	79,716,544,614	81,826,746,420

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

14. CASH AND CASH EQUIVALENTS

	<i>Ending balance VND</i>	<i>Beginning balance (restated) VND</i>
Cash	364,087,356,177	511,360,295,275
Cash on hand	267,552,600	619,978,961
Cash at banks for the operation of the Company	363,819,803,577	510,740,316,314
Cash equivalents	83,176,255,556	235,000,000,000
Total	447,263,611,733	746,360,295,275

15. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	<i>Volume of trading during the period (Unit)</i>	<i>Value of trading during the period (VND)</i>
The Company	76,911,509	6,549,378,162,530
- Shares	22,671,509	830,628,196,300
- Bonds	54,240,000	5,718,749,966,230
- Certificates of fund	-	-
Investors	2,511,908,729	58,597,719,887,790
- Shares	2,506,914,009	58,072,961,756,750
- Bonds	4,909,970	523,872,000,840
- Certificates of fund	84,750	886,130,200
Total	2,588,820,238	65,147,098,050,320

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16. FINANCIAL ASSETS

16.1 Financial assets at fair value through profit and loss (FVTPL)

	Ending balance			Beginning balance (restated)		
	Cost	Carrying value	Fair value	Cost	Carrying value	Fair value
Listed shares	1,251,130,516,588	1,112,458,989,523	1,190,789,151,800	1,145,742,140,034	1,014,068,302,382	1,029,158,400,620
HPG	73,255,365,705	73,255,365,705	77,089,227,800	274,847,301,025	233,614,098,445	233,618,162,400
SSC	165,218,161,649	117,443,145,112	117,729,315,500	163,767,030,476	163,767,030,476	169,888,443,000
FPT	127,303,765,043	127,303,765,043	135,089,303,250	20,227,325	20,227,325	23,087,400
PVS	112,204,078,214	81,998,818,584	82,005,522,000	91,905,033,734	40,323,601,384	40,320,697,100
DBC	270,070,166,941	270,070,166,941	329,727,523,900	184,957,167,636	182,892,443,393	183,833,265,400
ELC	206,857,447,945	200,734,013,600	200,734,013,600	101,933,671,357	89,333,923,660	90,776,354,520
Other listed shares	296,221,531,091	241,653,714,538	248,414,245,750	328,311,708,481	304,116,977,699	310,698,390,800
Unlisted shares	82,969,159,763	22,540,951,438	54,130,694,307	128,879,508,164	74,304,077,766	95,165,322,548
Viglacera Dap Cau Sheet						
Glass JSC.	15,200,000,000	-	-	15,200,000,000	624,800,000	624,800,000
Sunway JSC.	15,000,000,000	15,000,000,000	43,015,051,323	15,000,000,000	15,000,000,000	34,761,408,826
Descon Industrial						
Construction JSC.	17,456,571,492	-	-	17,456,571,492	8,970,233,915	8,970,233,914
Other unlisted shares	35,312,588,271	7,540,951,438	11,115,642,984	81,222,936,672	49,709,043,851	50,808,879,808
Listed bonds	201,936,111,200	201,936,111,200	201,936,111,200	-	-	-
Total	1,536,035,787,551	1,336,936,052,161	1,446,855,957,307	1,274,621,648,198	1,088,372,380,148	1,124,323,723,168

As at 30 September 2016, 11,512,000 listed FVTPL shares with par value of VND 115,120,000,000 were used as collaterals for bond issuance in phase 2 year 2015phase 2 year 2015 and phase 1 year 2016 of the Company and and 2,781,088 listed FVTPL shares with par value of VND 27,810,880,000 were used as collaterals for short-term borrowings of the Company.

The Company does not reflect the increase from revaluation of financial assets as the prevailing Law on Accounting only allows the use of fair value basis from 1 January 2017.

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as at 30 September 2016 and for the three-month period then ended

16.2 Held-to-maturity investments (HTM)

	Ending balance				Beginning balance (restated)				Unit: VND
	Cost	Amortized interest	Carrying value	Fair value (2)	Cost	Amortized interest	Carrying value	Fair value (2)	
Unlisted bonds	10,895,100,000	516,770,678	11,411,870,678	11,411,870,678	21,790,200,000	1,416,656,721	23,206,856,721	23,206,856,721	
Convertible bond									
TMS	10,895,100,000	516,770,678	11,411,870,678	11,411,870,678	21,790,200,000	1,416,656,721	23,206,856,721	23,206,856,721	
Term deposits with maturity from over 3 months to 1 year (1)	5,652,100,000,000	14,323,077,581	5,666,423,077,581	5,666,423,077,581	4,391,100,000,000	17,092,784,426	4,408,192,784,426	4,408,192,784,426	
Total	5,662,995,100,000	14,839,848,259	5,677,834,948,259	5,677,834,948,259	4,412,890,200,000	18,509,441,147	4,431,399,641,147	4,431,399,641,147	

- (1) Term deposits with maturity from over 3 months to 1 year as at 30 September 2016 included VND 1,975 billion which were used as collaterals for the Company's overdrafts with banks; and VND 3,583.1 billion which were used as collaterals for the Company's short-term borrowings from banks.
- (2) Fair value of unlisted bonds and term deposits with maturity from over 3 months to 1 year are stated at cost due to insufficient information of market value and there is no sign of impairment of these financial assets.

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

16.3 Loans

	<i>Ending balance</i>			<i>Beginning balance (restated)</i>			<i>Unit: VND</i>
	<i>Cost</i>	<i>Carrying value</i>	<i>Fair value (3)</i>	<i>Cost</i>	<i>Carrying value</i>	<i>Fair value (3)</i>	
Receivables from margin activities (1)	3,883,375,260,473	3,883,375,260,473	3,852,224,825,631	3,256,363,621,210	3,256,363,621,210	3,256,363,621,210	
Cash advances to investors for sale of securities	99,206,932,344	99,206,932,344	99,206,932,344	93,457,735,870	93,457,735,870	93,457,735,870	
Advances under securities brokerage contracts (2)				284,251,211,500	284,251,211,500	284,251,211,500	
Total	3,982,582,192,817	3,982,582,192,817	3,951,431,757,975	3,634,072,568,580	3,634,072,568,580	3,634,072,568,580	

- (1) The Company holds securities of investors as collaterals for receivables from margin activities. As at 30 September 2016 and 31 December 2015, par value of securities held as collaterals were VND 5,482,055,540,000 and VND 5,221,587,690,000 respectively.
- (2) These relate to brokerage contracts for selling bonds held by customers; where the Company advances to customers for the period that bonds are awaiting to be sold.
- (3) Fair value of loans is stated at cost less impairment as these items don't have market value.

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NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

16.4 Available-for-sale investments (AFS)

Unit: VND

	Ending balance			Beginning balance (restated)		
	Cost	Carrying value	Fair value	Cost	Carrying value	Fair value
Listed shares	559,576,302,010	555,982,811,531	1,104,747,541,750	601,526,137,510	598,402,379,976	1,221,871,304,600
VSC	129,661,526,183	129,661,526,183	199,718,584,000	130,725,685,748	130,725,685,748	213,625,643,000
TMS	113,027,570,862	113,027,570,862	265,826,195,000	99,845,361,724	99,845,361,724	461,148,769,500
OPC	113,218,396,107	113,218,396,107	141,730,461,600	113,076,487,266	113,076,487,266	137,037,565,000
GIL	15,105,520,817	15,105,520,817	22,599,770,000	81,968,204,098	81,943,671,500	94,752,910,000
SGN	109,073,594,000	109,073,594,000	343,152,800,000	109,073,594,000	109,073,594,000	193,391,158,800
Other listed shares	79,489,694,041	75,896,203,562	131,719,731,150	66,836,804,674	63,737,579,738	121,915,258,300
Unlisted shares	147,905,540,000	147,905,540,000	147,905,540,000	-	-	-
Listed bonds	-	-	-	204,948,811,623	204,948,811,623	231,166,558,218
BID_106	-	-	-	204,948,811,623	204,948,811,623	231,166,558,218
Total	707,481,842,010	703,888,351,531	1,252,653,081,750	806,474,949,133	803,351,191,599	1,453,037,862,818

As at 30 September 2016, 7,989,600 listed AFS shares with par value of VND 79,896,000,000 were used as collaterals for bond issuance in phase 2 year 2015 and phase 1 year 2016 of the Company and 2,129,818 AFS listed shares with par value of VND 21,298,180,000 were used as collaterals for short-term borrowings of the Company.

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16.5 Provision for impairment of financial assets and mortgage assets

Unit: VND

	Ending balance VND	Beginning balance VND
HTM financial assets	-	-
Loans	31,150,434,842	-
AFS financial assets	-	-
Total	31,150,434,842	-

As at 30 September 2016, the Company made provision of VND 31,150,434,842 for loans, equivalent to 0.75% of total loans balance in accordance with the guidance of Circular No. 210/2014/TT-BTC dated 30 December 2014 by the Ministry of Finance.

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16.6 Changes in market values of financial assets

Unit: VND

Financial assets	Ending balance				Beginning balance (restated)			
	Cost	Revaluation difference		Market value	Cost	Revaluation difference		Market value
		Increase	Decrease			Increase	Decrease	
FVTPL	1,536,035,787,551	109,919,905,146	(199,099,735,390)	1,446,855,957,307	1,274,621,648,198	35,951,343,022	(186,249,268,050)	1,124,323,723,170
Listed shares	1,251,130,516,588	78,330,162,277	(138,671,527,065)	1,190,789,151,800	1,145,742,140,034	15,090,098,227	(131,673,837,640)	1,029,158,400,621
Unlisted shares	82,969,159,763	31,589,742,869	(60,428,208,325)	54,130,694,307	128,879,508,164	20,861,244,795	(54,575,430,410)	95,165,322,549
Listed bonds	201,936,111,200	-	-	201,936,111,200	-	-	-	-
HTM	5,862,995,100,000	14,839,848,259	-	5,677,834,948,259	4,412,890,200,000	18,509,441,147	-	4,431,399,641,147
Unlisted bonds	10,895,100,000	516,770,678	-	11,411,870,678	21,790,200,000	1,416,656,721	-	23,206,856,721
Term deposits with maturity from 3 months to 1 year	5,652,100,000,000	14,323,077,581	-	5,666,423,077,581	4,391,100,000,000	17,092,784,426	-	4,408,192,784,426
Loans	3,982,582,192,817	-	(31,150,434,842)	3,951,431,757,975	3,634,072,568,580	-	-	3,634,072,568,580
Receivables from margin activities	3,883,375,260,473	-	(31,150,434,842)	3,852,224,825,631	3,256,363,621,210	-	-	3,256,363,621,210
Advances to investors	99,206,932,344	-	-	99,206,932,344	93,457,735,870	-	-	93,457,735,870
Advances under securities brokerage contracts	-	-	-	-	284,251,211,500	-	-	284,251,211,500
AFS	707,481,842,010	548,764,730,219	(3,593,490,479)	1,252,653,081,750	806,474,949,133	649,686,671,227	(3,123,757,534)	1,453,037,862,826
Listed shares	559,576,302,010	548,764,730,219	(3,593,490,479)	1,104,747,541,750	601,526,137,510	623,468,924,632	(3,123,757,534)	1,221,871,304,608
Unlisted shares	147,905,540,000	-	-	147,905,540,000	-	-	-	-
Listed bonds	-	-	-	-	204,948,811,623	26,217,746,595	-	231,166,558,218
Total	11,889,094,922,378	673,524,483,624	(233,843,660,711)	12,328,775,745,291	10,128,059,365,911	704,147,455,396	(189,373,025,584)	10,642,833,795,723

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16.7 Long-term investments in financial assets

	Voting rights %	Ownership %	Ending balance		Beginning balance (restated)	
			Carrying value	Fair value	Carrying value	Fair value
			VND	VND	VND	VND
HTM investments			300,378,370,423	300,378,370,423	50,000,000,000	50,000,000,000
- Term deposits with maturity of more than 1 year (1)			300,378,370,423	300,378,370,423	50,000,000,000	50,000,000,000
Investments in associates (2)			682,899,974,569	682,899,974,569	637,417,114,391	637,417,114,391
- The Pan Group (PAN)	20.02%	19.94%	459,095,493,255	459,095,493,255	428,152,498,940	428,152,498,940
- Dong Nai Port Joint Stock Company (PDN)	20.01%	20.00%	72,668,275,932	72,668,275,932	67,007,510,494	67,007,510,494
- Vietnam Fumigation Joint Stock Company (VFG)	20.01%	20.00%	151,136,205,382	151,136,205,382	142,257,104,957	142,257,104,957
Total			983,278,344,992	983,278,344,992	687,417,114,391	687,417,114,391

- (1) As at 30 September 2016, among term deposits with maturity of more than 1 year held by the Company, there were VND 100 billion used as collaterals for the Company's overdrafts at banks and VND 200 billion used as collaterals for short-term borrowings from banks of the Company.
- (2) As at 30 September 2016, 11,906,666 shares invested in associates with par value of VND 119,066,660,000 were used as collaterals for bond issuance in phase 2 year 2015 of the Company and 6,607,271 shares invested in associates with carrying amount of VND 66,072,710,000 were used as collaterals for short-term borrowings from banks of the Company.

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Movements of investments in associates of the Company during the nine-month period ended 30 September 2016 and 30 September 2015 were as follows:

	<i>Current period VND</i>	<i>Previous period VND</i>
Beginning balance	637,417,114,391	1,043,972,898,152
Purchase during the period	8,405,600,000	166,071,215,719
Disposal during the period	-	(424,827,830,666)
Adjustments arising from changes in ownership rate of associates' subsidiaries	(3,891,899,609)	-
Profit from associates realized in the statement of comprehensive income during the period	59,893,429,330	17,927,072,973
- Goodwill amortized during the period	-	(24,362,534,325)
- Profit distributed during the period	59,893,429,330	42,289,607,298
Dividend received	(14,922,198,700)	(48,387,591,300)
Other capital	(4,002,070,843)	(1,547,001,584)
Ending balance	682,899,974,569	753,208,763,294

16.8 In case the Company accounted for financial assets under cost method and made provision for diminution in value of financial assets

No.	Financial assets	<i>Basis of 9 months provision</i>		<i>Provision for current period (VND)</i>	<i>Provision for previous period (VND)</i>	<i>(Addition)/Reversal of provision for current period (VND)</i>
		<i>Cost value (VND)</i>	<i>Cost value less prescribed provision (VND)</i>			
II	Loans					
	Margin loans	3,883,375,260,473	3,852,224,825,631	(31,150,434,842)	(31,150,434,842)	-
	Total	3,883,375,260,473	3,852,224,825,631	(31,150,434,842)	(31,150,434,842)	-

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17. RECEIVABLES

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
1. Receivables form disposal of investments	12,201,073,370	2,531,847,570
<i>In which: Doubtful debts</i>	<i>2,531,847,570</i>	<i>2,531,847,570</i>
2. Receivables from dividend, interest of investments	5,546,194,000	5,169,979,900
a. Receivables from due dividend and interest income	133,000,000	133,000,000
<i>In which: Doubtful debts</i>	<i>133,000,000</i>	<i>133,000,000</i>
b. Accruals for dividend and interest income	5,413,194,000	5,032,614,900
3. Receivables from matured investments	-	-
<i>In which: Doubtful debts</i>	<i>-</i>	<i>-</i>
4. Receivables from services provided by the Company	12,660,098,211	9,353,388,977
<i>In which: Doubtful debts</i>	<i>2,571,606,139</i>	<i>1,206,000,000</i>
5. Receivable relating to errors in securities transactions	-	-
6. Other receivables	42,905,389,728	16,124,492,793
<i>In which: Doubtful debts</i>	<i>388,517,477</i>	<i>388,517,477</i>
7. Provision for impairment of receivables	(4,796,718,099)	(3,431,111,960)
Total	68,516,037,210	29,748,597,280

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NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
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Details of provision for impairment of receivables

	Ending balance of doubtful debts VND	Beginning balance of provision VND	Addition VND	Reversal VND	Ending balance of provision VND	Beginning balance of doubtful debts VND
Doubtful debts						
Provision for doubtful receivables from disposal of financial assets	2,531,847,570	1,772,293,299	-	-	1,772,293,299	2,531,847,570
- Client Dang Van Sy	2,531,847,570	1,772,293,299	-	-	1,772,293,299	2,531,847,570
Provision for doubtful dividends, interest income receivables	133,000,000	133,000,000	-	-	133,000,000	133,000,000
- Vietnam Pyramid New Technology Corporation – dividend	133,000,000	133,000,000	-	-	133,000,000	133,000,000
Provision for doubtful receivables from investments	-	-	-	-	-	-
Doubtful receivables from services provided by the Company	2,571,606,139	1,161,000,000	1,365,606,139	-	2,526,606,139	1,206,000,000
- Vietnam Pyramid New Technology Corporation	525,000,000	525,000,000	-	-	525,000,000	525,000,000
- Thai Hoa JSC.	80,000,000	80,000,000	-	-	80,000,000	80,000,000
- Éloge France Vietnam	80,000,000	80,000,000	-	-	80,000,000	80,000,000
- Saigon Maritime JSC.	270,000,000	270,000,000	-	-	270,000,000	270,000,000
- Viglacera Dong Trieu JSC.	101,000,000	101,000,000	-	-	101,000,000	101,000,000
- Vietnam Electricity Construction JSC. (Vneco)	150,000,000	105,000,000	-	-	105,000,000	150,000,000
- Doubtful debts from margin activities – individual customers	1,365,606,139	-	1,365,606,139	-	1,365,606,139	-
Other doubtful debts	388,517,477	364,818,661	-	-	364,818,661	388,517,477
- Proceeds from disposal of assets	309,521,422	309,521,422	-	-	309,521,422	309,521,422
- Other doubtful debts	78,996,055	55,297,239	-	-	55,297,239	78,996,055
Total	5,624,971,186	3,431,111,960	1,365,606,139	-	4,796,718,099	4,259,365,047

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18. OTHER SHORT-TERM ASSETS

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Advances	10,533,966,377	3,278,848,232
Office supplies, materials and tools	-	-
Short-term prepaid expenses	6,418,610,199	8,548,603,317
Short-term deposits, collaterals and pledges	751,368,650	851,648,005
Other current assets	229,528,151,093	228,968,173,829
- <i>Investment of which pay-back receipt is in progress (*)</i>	228,968,173,829	228,968,173,829
- <i>Other current assets</i>	559,977,264	-
Total	247,232,096,319	241,647,273,383

(*) These represent short-term cost of investment relating to the contract between SSI and its customers for selling the shares of Hoang Anh Gia Lai International Agriculture JSC, previously known as Hoang Anh Gia Lai Rubber JSC. Accordingly, the customer will make payments to the Company in accordance with the payment schedule specified in the contract. The control of shares will be transferred to the buyer in line with the payment schedule. The underlying shares after transfer will be blocked and used as collateral assets for the contract.

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19. TANGIBLE FIXED ASSETS

	<i>Buildings and architectures VND</i>	<i>Office machineries VND</i>	<i>Means of transportation VND</i>	<i>Office equipment VND</i>	<i>Total VND</i>
Cost					
Opening balance	2,609,391,520	68,941,847,513	14,504,261,403	1,194,583,642	87,250,084,078
Increase	-	2,833,975,680	-	35,970,000	2,869,945,680
- <i>Purchase</i>	-	2,833,975,680	-	35,970,000	2,869,945,680
Decrease	-	(212,656,000)	-	-	(212,656,000)
- <i>Disposal</i>	-	(212,656,000)	-	-	(212,656,000)
Closing balance	2,609,391,520	71,563,167,193	14,504,261,403	1,230,553,642	89,907,373,758
Accumulated depreciation					
Opening balance	2,609,391,520	59,092,396,347	9,643,207,476	1,107,270,974	72,452,266,317
Increase	-	3,208,917,546	831,886,455	47,877,665	4,088,681,666
- <i>Depreciation</i>	-	3,208,917,546	831,886,455	47,877,665	4,088,681,666
Decrease	-	(212,656,000)	-	-	(212,656,000)
- <i>Disposal</i>	-	(212,656,000)	-	-	(212,656,000)
Closing balance	2,609,391,520	62,088,657,893	10,475,093,931	1,155,148,639	76,328,291,983
Net book value					
Opening balance	-	9,849,451,166	4,861,053,927	87,312,668	14,797,817,761
Closing balance	-	9,474,509,300	4,029,167,472	75,405,003	13,579,081,775
Total	-	9,474,509,300	4,029,167,472	75,405,003	13,579,081,775

Additional information on tangible fixed assets:

	<i>Unit: VND</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Cost of tangible fixed asset which are fully depreciated but still in active use	63,477,434,465	54,690,998,354

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20. INTANGIBLE FIXED ASSETS

Unit: VND

	Software	Land use rights	Other intangible fixed assets	Total
Cost				
Opening balance	51,200,471,719	109,671,558,000	6,649,215,842	167,521,245,561
Increase	4,254,301,300	-	-	4,254,301,300
- Purchase	4,254,301,300	-	-	4,254,301,300
Decrease	-	-	-	-
Closing balance	55,454,773,019	109,671,558,000	6,649,215,842	171,775,546,861
Accumulated amortisation				
Opening balance	47,524,070,891	-	3,112,929,347	50,637,000,238
Increase	2,107,248,719	-	794,427,912	2,901,676,631
- Amortisation in the period	2,107,248,719	-	794,427,912	2,901,676,631
Decrease	-	-	-	-
Closing balance	49,631,319,610	-	3,907,357,259	53,538,676,869
Net book value				
Opening balance	3,676,400,828	109,671,558,000	3,536,286,495	116,884,245,323
Closing balance	5,823,453,409	109,671,558,000	2,741,858,583	118,236,869,992
Total	5,823,453,409	109,671,558,000	2,741,858,583	118,236,869,992

Additional information on intangible fixed assets:

Unit: VND

	Ending balance	Beginning balance
Land use rights which are used as collaterals for bonds issued by the Company	109,671,558,000	109,671,558,000
Cost of intangible fixed assets which are fully depreciated but still in active use	47,154,180,411	39,197,774,566
Total	156,825,738,411	148,869,332,566

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21. INVESTMENT PROPERTIES

	<i>Buildings and lands VND</i>
Cost	
Opening balance	311,647,615,101
Increase	(3,665,628,850)
- <i>Revaluation of exchange rate in financial statements conversion</i>	(3,665,628,850)
Closing balance	<u>307,981,986,251</u>
Accumulated depreciation	
Opening balance	43,237,694,069
Increase (depreciation)	6,860,588,171
Decrease	(510,095,672)
- <i>Exchange rate difference arising from financial statements conversion</i>	(510,095,672)
Closing balance	<u>49,588,186,568</u>
Net book value	
Opening balance	268,409,921,032
Closing balance	<u>258,393,799,683</u>
Total	<u>258,393,799,683</u>

22. LONG-TERM PREPAID EXPENSES

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Other long-term prepaid expenses	<u>13,926,320,029</u>	<u>2,405,087,368</u>

Other long-term prepaid expenses include cost of refurbishing and purchasing office equipment of Ngo Quyen Branch and Nguyen Cong Tru Transaction Office; renovation and exterior decoration costs of Head Office. These expenses are allocated to the consolidated statement of comprehensive income over a period of 60 months.

23. DEFERRED CORPORATE INCOME TAX

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Deferred income tax assets		
Deferred income tax assets arising from temporary deductible taxable difference in the period	50,928,228,231	45,321,632,464
Deferred income tax assets arising from unrealized consolidated revenue	5,658,251,567	5,658,251,567
	<u>56,586,479,799</u>	<u>50,979,884,031</u>
Deferred income tax payables		
Deferred income tax payables from income of subsidiaries	572,826,584	1,812,751,858
	<u>572,826,584</u>	<u>1,812,751,858</u>

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24. PAYMENT FOR SETTLEMENT ASSISTANCE FUND

Payment for settlement assistance fund represent amounts deposited at Vietnam Securities Depository.

According to Decision No. 57/QĐ-VSD dated 28 May 2012 issued by the General Director of the Vietnam Securities Depository, Decision No. 87/2007/QĐ-BTC dated 22 October 2007 by the Minister of Finance regarding the issuance of regulations on registration, custody, clearing and settlement of securities, Circular No. 43/2010/TT-BTC dated 25 March 2010 regarding the amendment and supplement of these regulations on registration, custody, clearing and settlement of securities, Decision No. 27/QĐ-VSD dated 13 March 2015 and Decision No. 45/QĐ-VSD dated 22 May 2014 regarding the promulgation of regulations on management and use of the settlement assistance fund by the General Director of the Vietnam Securities Depository; the Company must deposit an initial amount of VND120 million at the Vietnam Securities Depository and pay an addition of 0.01% of the total amount of brokered securities in the previous year, but not over VND 2.5 billion per annum.

Movements of the payment for settlement assistance fund during the period are as follows:

	<i>Unit: VND</i>	
	<i>Ending balance</i>	<i>Beginning balance</i>
Initial payment	6,087,814,535	6,087,814,535
Addition	7,872,720,527	7,872,720,527
Annual accrued interest	6,039,464,938	6,039,464,938
Total	20,000,000,000	20,000,000,000

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25. SHORT-TERM BORROWINGS

	<i>Interest rate %/year</i>	<i>Beginning balance VND</i>	<i>Addition during the period VND</i>	<i>Repayment during the period VND</i>	<i>Ending balance VND</i>
Short-term borrowings		3,913,847,967,537	25,856,641,632,738	24,397,089,312,870	5,373,400,287,405
Bank overdrafts	0.8 - 6.8	1,706,347,967,537	18,653,641,632,738	18,658,589,312,870	1,701,400,287,405
Short-term borrowings from banks	5 - 6.4	2,207,500,000,000	7,203,000,000,000	5,738,500,000,000	3,672,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam		2,007,500,000,000	6,366,000,000,000	5,188,500,000,000	3,185,000,000,000
Vietnam International Commercial Joint Stock Bank		200,000,000,000	190,000,000,000	200,000,000,000	190,000,000,000
Petrolimex Group Commercial Joint Stock Bank			647,000,000,000	350,000,000,000	297,000,000,000
Short-term lease liabilities		-	-	-	-
Total		3,913,847,967,537	25,856,641,632,738	24,397,089,312,870	5,373,400,287,405

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

26. ISSUED BONDS

	Ending balance VND	Beginning balance VND
Short-term issued bonds	376,000,000,000	-
Bond SSIBOND012015	76,000,000,000	-
Bond SSIBOND022015	300,000,000,000	-
Long-term issued bonds	199,596,666,666	687,500,000,000
Bond SSIBOND012015		387,500,000,000
Bond SSIBOND022015		300,000,000,000
Bond SSIBOND012016	200,000,000,000	
Fee for issuing SSIBOND012016	(403,333,334)	-
Total	575,596,666,666	687,500,000,000

SSIBOND012015 are ordinary bonds, issued in phase 1 in January 2015 under Resolution No. 02/2014/NQ/DHDCD dated 22 December 2014 with quantity of 1000 bonds and par value of VND500 million per bond. These are unsecured bonds, with a 2 year-term and a commitment to repurchase on a 6-month basis. Its interest rate, which was 8.2% per annum in the first year, will be adjusted in subsequent years. In July 2015, the Company repurchased 225 bonds with total par value of VND 112,500,000,000. In the first nine months of 2016, the Company repurchased 623 bonds with total par value of VND 311,500,000,000.

SSIBOND022015 are the ordinary bonds, which were issued in phase 2 in April 2015 under Resolution No. 02/2014/NQ/DHDCD dated 22 December 2014 with quantity of 600 bonds and par value of VND500 million per bond. These bonds are collateralised using the Company's listed shares and other real estate properties in accordance with the bond contracts. These bonds are secured in 2 years which bear interest at rate which is the maximum of 1.5% and the average interest rate of 12-month savings deposit denominated in VND, published by JSC Bank for Foreign Trade of Vietnam (operation center), JSC Bank for Investment and Development of Vietnam (operation center branch No. 1), JSC Bank for Industry and Trade of Vietnam (Hanoi Branch) and Vietnam International Commercial Joint Stock Bank (Ly Thuong Kiet Branch, Hanoi).

SSIBOND012016 are the ordinary bonds, which were issued in phase 1 in August 2016 under Resolution No. 03/2016/NQ-HĐQT dated 28 July 2016 with quantity of 200 bonds and par value of VND1 billion per bond. These bonds are collateralised using the Company's listed shares in accordance with the bond contracts. These bonds are secured in 2 years which bear interest at rate which is the sum of 1.2% and the average interest rate of 12-month savings deposit denominated in VND, maturity interest, published by JSC Bank for Foreign Trade of Vietnam (operation center), JSC Bank for Investment and Development of Vietnam (operation center branch No. 1), JSC Bank for Industry and Trade of Vietnam (Hanoi Branch) and Vietnam International Commercial Joint Stock Bank (Ly Thuong Kiet Branch, Hanoi).

27. PAYABLES FOR SECURITIES TRANSACTION ACTIVITIES

	Ending balance VND	Beginning balance VND
Payables for acquisition of financial assets	118,637,877,918	104,212,959,126
Payables to Vietnam Securities Depository	-	204,729,206,000
Total	118,637,877,918	308,942,165,126

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

28. TRADE PAYABLES

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Short-term payables	1,567,224,638	4,847,340,451
Vietteam Events Co., Ltd.	-	1,051,014,470
Production Thanh Viet Co., Ltd.	-	1,498,002,687
Other trade payables	1,567,224,638	2,298,323,294
Long-term payables	-	-
Total	1,567,224,638	4,847,340,451

29. TAXATION AND STATUTORY OBLIGATIONS

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Value added tax	76,051,490	903,522,406
Corporate income tax	81,612,424,737	75,215,403,673
Personal income tax	12,290,672,926	13,320,356,345
Other taxes	3,570,418,643	2,408,877,686
Others	-	-
Total	97,549,567,796	91,848,160,110

30. ACCRUED EXPENSES

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Short-term	50,240,650,526	63,406,571,076
Accrued payable to Stock Exchange and Vietnam Securities Depository	7,626,355,753	5,802,236,553
Bond interest payable	17,097,509,703	45,617,847,224
Loan interest payable	5,817,126,387	3,265,485,311
Accrued expenses on repurchase contracts and bond brokerage deposit contracts	-	3,068,427,838
Accrued service fee	875,000,000	690,000,000
Commission payable to partners	1,812,324,387	4,619,539,121
Others (13 th month salary and other services)	17,012,334,296	343,035,029
Long-term	-	-
Total	50,240,650,526	63,406,571,076

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

31. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Payables under repurchase contracts (*)	-	176,000,000,000
Short-term deposits of investors (**)	16,500,000,000	8,750,000,000
Dividend and bond interest payables	5,198,723,774	7,691,019,674
<i>In which:</i>		
- <i>Dividend, bond interest payables on behalf of customers</i>	-	2,386,784,100
- <i>Dividend payables to shareholders of the Company</i>	4,497,084,750	4,588,929,750
- <i>Bond interest payables to bondholders of the Company</i>	701,639,024	715,305,824
Payables to IPO securities issuer – dealer auction for State Securities Commission	-	1,187,860
Payables to foreign investors	-	24,943,229
Payables relating to deposits for securities trading of investors	-	606,451,100
Payables awaiting reconciliation under a securities selling contract	41,231,657,108	-
Other payables	1,076,092,000	1,837,534,399
Total	64,006,472,882	194,911,136,262

(*) Payables under repurchase contracts are cash receipts from selling securities with repurchase commitments.

(**) Short-term deposits of investors represent cash deposits of customers related to and securities purchasing contracts. The Company has commitment to use these deposits to purchase securities as requested by the customers.

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

32. DEFERRED INCOME

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Deferred income from disposal of investments in associates (BBC)	8,144,100,724	-
Deferred income from disposal of investments in associates (SSC)	19,186,831,881	-
Deferred income from disposal of investments in associates (LAF)	1,688,248,597	-
Deferred income from disposal of other investments to associates	4,491,927,765	-
Total	33,511,108,967	-

These represent deferred income from disposal of investments to associates in accordance with the company's ownership portion in the associates.

33. BONUS AND WELFARE FUND

	<i>Current period VND</i>	<i>Previous period VND</i>
Beginning balance	115,933,406,563	104,908,953,518
Made during the period	59,633,400,253	52,096,910,169
Utilised during the period	(23,619,655,905)	(40,245,847,824)
Ending balance	151,947,150,911	116,760,015,863

34. OWNERS' EQUITY

34.1 Undistributed profit

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Realized profit	2,175,436,137,150	1,528,039,483,892
Unrealized profit	(199,099,735,393)	(186,249,268,054)
Total	1,976,336,401,757	1,341,790,215,838

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

34.2 Changes in owners' equity

	Charter capital VND	Share premium VND	Treasury shares VND	Other capital VND	Difference arising from revaluation of financial assets at fair value VND	Exchange rate difference VND	Charter capital supplementary reserve VND	Operational risk and financial reserves VND	Undistributed earnings VND	Non-controlling interest VND	Total VND
Beginning balance	4,800,636,840,000	29,285,860,000	(170,482,400)	(4,609,514,439)	(3,123,757,542)	31,013,180,718	268,076,952,217	183,569,357,533	1,341,790,215,838	81,140,362,365	6,727,609,014,290
Profit after tax	-	-	-	-	-	-	-	-	783,614,975,380	-	783,614,975,380
Revaluation of AFS financial assets	-	-	-	-	(469,732,934)	-	-	-	-	-	(469,732,934)
Purchase of treasury shares	-	-	(240,955,500)	-	-	-	-	-	-	-	(240,955,500)
Charter capital supplementary reserve	-	-	-	-	-	-	43,483,653,676	-	(43,483,653,676)	-	-
Operational risk and financial reserves	-	-	-	-	-	-	-	43,483,653,676	(43,483,653,676)	-	-
Bonus, charity and welfare fund	-	-	-	-	-	-	-	-	(59,633,400,253)	-	(59,633,400,253)
Other capital arising from changes of ownership ratio in associates	-	-	-	(4,002,070,842)	-	-	-	-	-	-	(4,002,070,842)
Exchange rate difference arising from translation of financial statements	-	-	-	-	-	(4,477,972,815)	-	-	-	-	(4,477,972,815)
Differences arising from changes of associates' ownership in subsidiaries	-	-	-	-	-	-	-	-	(3,891,899,597)	-	(3,891,899,607)
Non-controlling interest	-	-	-	-	-	-	-	-	1,423,817,751	(1,423,817,751)	-
Ending balance	4,800,636,840,000	29,285,860,000	(411,437,900)	(8,611,585,281)	(3,593,490,476)	26,536,207,903	311,560,605,893	227,053,011,209	1,976,336,401,757	79,716,544,614	7,438,507,957,719

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

34.3 Shares

Unit: number of shares

	Ending balance	Beginning balance
Authorized shares	480,063,684	480,063,684
Issued shares	480,063,684	480,063,684
Shares issued and fully paid	480,063,684	480,063,684
- Ordinary shares	480,063,684	480,063,684
- Preference shares	-	-
Shares issued but not fully paid	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Treasury shares	(30,366)	(6,319)
Treasury shares held by the Company	(30,366)	(6,319)
- Ordinary shares	(30,366)	(6,319)
- Preference shares	-	-
Treasury shares held by subsidiaries of the Company	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Outstanding shares	480,033,318	480,057,365
- Ordinary shares	480,033,318	480,057,365
- Preference shares	-	-

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

35. COLLATERALS AND MORTGAGES

As at reporting date, these following assets have been used as collaterals for loans:

<i>Assets</i>	<i>Ending balance VND</i>	<i>Beginning balance VND</i>	<i>Purpose</i>
Current			
- Deposits with term of 3 months or less	-	135,000,000,000	Collaterals for overdrafts
- FVTPL financial assets (face value)	142,930,880,000	10,100,000,000	Collaterals for the Company's bond issuance phase 2 year 2015phase 2 year 2015, phase 1 year 2016 and short-term loans
- AFS financial assets (face value)	101,194,180,000	36,660,000,000	Collaterals for the Company's bond issuance phase 2 year 2015phase 2 year 2015, phase 1 year 2016 and short-term loans
- Deposits with term of over 3 months	5,558,100,000,000	4,356,100,000,000	Collaterals for overdrafts and short-term loans
Non-current			
- Deposits with term of over 1 year	300,000,000,000	-	Collaterals for overdrafts and short-term loans
- Investments in associates (face value)	185,139,370,000	159,146,660,000	Collaterals for the Company's bond issuance phase 2 year 2015 and short-term loans
- Intangible fixed assets	109,671,558,000	109,671,558,000	Collaterals for the Company's bond issuance phase 2 year 2015
Total	6,397,035,988,000	4,806,678,218,000	

36. OTHER INFORMATION

36.1 Transactions with related parties

List of related parties and relationships with the Company and its subsidiaries is as follows:

<i>Related parties</i>	<i>Relationships</i>
NDH invest Company Ltd.	SSI's Chairman is one of the owners of the limited company
Sunway Investment Joint stock Company	SSI has investment in this Company and Chairman of the Company is the younger brother of SSI's Chairman
Daiwa Securities Group Inc.	Strategic shareholder
The PAN Group JSC. and its subsidiaries	Associate
Vietnam Fumigation Joint Stock Company	Associate
Dong Nai Port Joint Stock Company	Associate
Saigon Dan Linh Real Estate Co., Ltd	Deputy CEO of SSI is also the Chairman of this Company
Nguyen Saigon Co., Ltd	Chairman of this Company is the younger brother of SSI's Chairman

Saigon Securities Incorporation

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NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

Significant balances and transactions with related parties as at 30 September 2016 and for the three-month period then ended are as follows:

Related parties	Transaction	Receivable/(Payable)			Ending balance VND	Revenue/ (Expense) VND
		Opening balance VND	Increase VND	Decrease VND		
Sunway Investment Joint Stock Company	Capital contribution	15,000,000,000	-	-	15,000,000,000	-
	Securities transaction fee, advance for selling securities and securities custodian fee	-	648,955,237	(648,955,237)	-	648,955,237
	Rental fee	-	(3,503,676,000)	3,503,676,000	-	(3,951,981,000)
	Rental deposit	10,800,702,000	-	-	10,800,702,000	-
	Interest on rental deposit	-	276,017,941	(276,017,941)	-	276,017,941
	Receivables from margin activities	170,882,724,877	355,913,135,573	(486,961,908,882)	39,833,951,568	1,330,992,707
	Securities investment advisory services fee	-	549,303,248	-	549,303,248	549,303,248
	Advance for bond brokerage contracts	142,446,211,500	-	(142,446,211,500)	-	-
	Bond purchase	(150,000,000,000)	-	-	(150,000,000,000)	-
	Securities proprietary trading transactions	-	429,180,000,000	(429,180,000,000)	-	-
	Payables for interest on bond	(5,654,062,500)	(659,062,500)	6,313,125,000	-	(659,062,500)
NDH invest Company Ltd.	Securities transaction fee and advance for selling securities	-	1,562,850	(1,562,850)	-	1,562,850
	Investment portfolio management services fee	-	8,342,566	(4,171,283)	4,171,283	8,342,566
Saigon Dan Linh Real Estate Co., Ltd	Securities transaction fee, depository fee and advance for selling securities	-	38,498,422	(38,498,422)	-	38,499,222

Saigon Securities Incorporation

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NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

Related parties	Transaction	Receivable/(Payable)			Revenue/ (Expense)
		Opening balance VND	Increase VND	Decrease VND	
The PAN Group JSC and its subsidiaries	Securities transaction fee, advance for selling securities and securities custodian fee	-	46,994,514	(46,994,514)	46,994,514
	Consultant fee	40,000,000	-	(40,000,000)	-
	Advance for consultant contract	(50,000,000)	-	-	-
	Advance for securities purchase	-	-	-	-
	Storage fee and service fee	(20,870,850)	(370,929,522)	370,838,460	(370,929,522)
	Deposit receipt for securities brokerage activity	-	(759,584,401,852)	759,584,401,852	-
	Interest payable on deposit for securities trading	-	(5,283,691,216)	5,283,691,216	(5,283,691,216)
	Rental deposit	78,262,800	41,741,700	(78,262,800)	-
	Capital contribution	444,654,886,401	9,020,215,335	-	453,675,101,736
Dong Nai Port Joint Stock Company	Capital contribution	68,542,004,573	4,126,271,358	-	72,668,275,931
Vietnam Fumigation Joint Stock Company	Capital contribution	145,410,620,000	6,002,366,647	(3,658,524,000)	147,754,462,647
Nguyen Saigon Co., Ltd	Advance for selling securities, securities custodian fee and securities transaction fee	-	187,655,749	(187,655,749)	187,655,749
	Receivables from margin activities	-	11,041,822,751	(11,041,822,751)	17,579,274
Daiwa Securities Group Inc.	Securities transaction fee	-	182,263,516	(182,263,516)	182,263,516
Others	Bond purchase	(12,500,000,000)	-	-	-
	Payables for interest on bond	(454,521,875)	(265,937,500)	-	(720,459,375)

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

Transactions with other related parties

Total remuneration of members of the Board of Directors and the Board of Management:

	<i>Current period VND</i>	<i>Previous period VND</i>
Salary and bonus	2,475,400,000	2,484,690,000
Severance allowance	-	-
Other benefits	-	-
TOTAL	2,475,400,000	2,484,690,000

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

36.2 Segment information

Segment information by business lines

	Brokerage and customer services VND	Proprietary trading VND	Treasury activities VND	Portfolio Management VND	Investment banking and others VND	Total VND
Current period						
Direct income	253,209,210,627	324,154,063,788	106,274,558,749	7,020,858,652	23,008,382,771	713,667,074,587
Direct expenses	104,212,163,432	58,300,833,674	72,026,925,131	789,092,092	3,211,739,884	238,540,754,213
Depreciation and allocated expenses	20,216,469,260	4,966,977,361	2,788,478,519	1,655,659,120	5,228,397,222	34,855,981,483
Profit before tax	128,780,577,934	260,886,252,753	31,459,155,100	4,576,107,440	14,568,245,665	440,270,338,891
Ending balance						
Direct segment assets	3,971,478,997,970	3,453,821,335,360	6,049,977,703,560	15,038,038,389	2,635,028,503	13,492,951,103,782
Allocated segment assets	104,973,922,095	25,791,006,722	14,479,161,668	8,597,002,241	27,148,428,128	180,989,520,853
Unallocated assets						241,350,531,456
Total assets	4,076,452,920,065	3,479,612,342,082	6,064,456,865,228	23,635,040,630	29,783,456,631	13,915,291,156,091
Direct segment liabilities	351,251,130,935	461,002,756,318	5,379,919,052,816	2,464,662,114	7,370,134,457	6,202,007,736,641
Allocated segment liabilities	98,724,871,051	24,255,679,526	13,617,223,593	8,085,226,509	25,532,294,237	170,215,294,916
Unallocated liabilities						104,560,166,816
Total liabilities	449,976,001,986	485,258,435,844	5,393,536,276,410	10,549,888,623	32,902,428,695	6,476,783,198,373

NOTES TO THE 3rd QUARTER OF 2016 CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 September 2016 and for the three-month period then ended

Segment information by geographical locations

Most of the Company's operations are taken place within Vietnam territory.

The Company has a subsidiary incorporated in the United States of America named SSI International Company ("SSI IC") which operates in real estates and offices investment business. However, revenue and expense from business operation as well as total assets of SSI IC account for an insignificant portion of total revenue, expense and total assets of the Company (about 2% to 4%). Therefore, the Company does not present segment report by geographic area.

36.3 Business operations of the company in the period which may affect the 3rd Quarter of 2016 consolidated financial statements

Profit after tax of the Company for the 3rd Quarter of 2016 amounted to VND360,268,274,418, increased by 147% (equivalent to VND214,746,308,126) in comparison with the same period of 2015, mainly because of the enhance of the gain from disposal of financial assets at FVTPL during of the 3rd Quarter of 2016 as compared to those of 2015

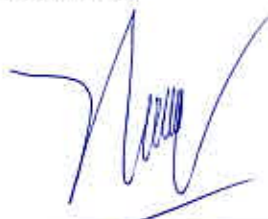
37. EVENT AFTER THE 3RD QUARTER OF 2016 REPORTING DATE

Resolution No. 04/2016/NQ-HĐQT dated 19 September 2016 of the Company's Board of Directors was issued with the plan of dividend payment for the year 2015 as follows: the record date for dividend payment: October 12th, 2016; the payment date: October 21st, 2016 and payment rate of: VND1,000 per share.

Except for the aforementioned events, there has been no matter or circumstance that has arisen since the 3rd Quarter of 2016 reporting date that has affected or may significantly affect the operations of the Company and the 3rd Quarter of 2016 results of its operations or the state of affairs of the Company which is required to be disclosed in the 3rd Quarter of 2016 consolidated financial statements.



Nguyen Thi Hai Anh
Prepared by



Hoang Thi Minh Thuy
Chief Accountant



Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

28 October 2016