



Ho Chi Minh City, February 18, 2022

Ref.10/2022/CV-SSIHO  
Re: Disclosing Separate Financial Statements 4Q2021 in English

**DISCLOSURE OF INFORMATION  
ON THE STATE SECURITIES COMMISSION'S PORTAL AND STOCK EXCHANGE'S  
PORTALS**

**To:**

- The State Securities Commission
- Vietnam Stock Exchange
- Hochiminh Stock Exchange
- Hanoi Stock Exchange

Organization name: **SSI SECURITIES CORPORATION**  
Securities Symbol: SSI  
Address: 72 Nguyen Hue, Ben Nghe Ward, District 1, HCMC  
Telephone: 028-38242897  
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Spokesman: Nguyen Hong Nam  
Position: Chief Executive Officer

Information discloser type ☐ 24 hours ☐ irregular ☐ on demand ☒ periodic

Content of information disclosure:

The English version of the Separate Financial Statements Quarter 4, 2021.

This information was posted on SSI website on February 18, 2022 at this link [www.ssi.com.vn](http://www.ssi.com.vn).

We hereby declare to be responsible for the accuracy and completeness of the above information.

**Organization representative  
Party authorized to disclose information**



**Nguyen Hong Nam  
Chief Executive Officer**

# **SSI Securities Corporation**

4<sup>th</sup> Quarter of 2021 separate financial statements

31 December 2021





4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF FINANCIAL POSITION  
as at 31 December 2021

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>46,208,991,192,792</b>	<b>28,777,742,441,510</b>
<b>110</b>	<b>I. Financial assets</b>		<b>46,135,886,756,469</b>	<b>28,628,839,479,030</b>
111	1. Cash and cash equivalents	5	970,547,870,834	172,024,126,548
111.1	1.1. Cash		370,547,870,834	71,777,591,696
111.2	1.2. Cash equivalents		600,000,000,000	100,246,534,852
112	2. Financial assets at fair value through profit or loss (FVTPL)	7.1	11,747,084,329,599	13,207,913,490,501
113	3. Held-to-maturity (HTM) investments	7.3	7,821,040,985,075	5,580,140,896,543
114	4. Loans	7.4	23,697,887,241,454	9,226,158,205,627
115	5. Available-for-sale (AFS) financial assets	7.2	271,579,547,769	183,281,373,318
116	6. Provision for impairment of financial assets and mortgage assets	8	(62,328,696,315)	(48,240,749,680)
117	7. Receivables		527,124,038,738	386,392,925,745
117.1	7.1. Receivables from disposal of financial assets	9	521,353,505,084	304,395,057,166
117.2	7.2. Receivables and accruals from dividend and interest income of financial assets	9	5,770,533,654	81,997,868,579
117.4	7.2.1. Accruals for undue dividend and interest income		5,770,533,654	81,997,868,579
118	8. Advances to suppliers	9	1,373,664,750,914	198,769,776,297
119	9. Receivables from services provided by the Company	9	26,609,270,873	21,849,849,036
122	10. Other receivables	9	5,344,249,269	1,926,127,178
129	11. Provision for impairment of receivables	9	(242,666,831,741)	(301,376,542,083)
<b>130</b>	<b>II. Other current assets</b>	<b>10</b>	<b>73,104,436,323</b>	<b>148,902,962,480</b>
131	1. Advances		11,567,140,575	8,975,788,912
132	2. Tools and supplies		3,314,801,546	757,153,145
133	3. Short-term prepaid expenses		52,459,871,652	24,668,168,222
134	4. Short-term deposits, collaterals and pledges		3,727,824,150	1,984,430,500
137	5. Other current assets		2,034,798,400	112,517,421,701



4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2021

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>4,150,050,444,216</b>	<b>6,651,280,075,902</b>
<b>210</b>	<b>I. Long-term financial assets</b>		<b>3,837,541,601,627</b>	<b>6,381,219,769,743</b>
212	1. Long-term Investments	11	3,837,541,601,627	6,381,219,769,743
212.1	1.1. HTM investments		3,086,855,720,098	5,464,741,128,665
212.2	1.2. Investments in subsidiaries		349,400,000,000	304,400,000,000
212.3	1.3. Investment in joint ventures and associates		401,285,881,529	612,078,641,078
<b>220</b>	<b>II. Fixed assets</b>		<b>180,979,387,664</b>	<b>145,071,018,612</b>
221	1. Tangibles fixed assets	12	134,803,939,527	98,220,558,030
222	1.1. Cost		294,315,367,704	226,934,252,018
223a	1.2. Accumulated depreciation		(159,511,428,177)	(128,713,693,988)
227	2. Intangible fixed assets	13	46,175,448,137	46,850,460,582
228	2.1. Cost		152,188,016,305	134,814,862,557
229a	2.2. Accumulated amortisation		(106,012,568,168)	(87,964,401,975)
<b>230</b>	<b>III. Investment properties</b>		-	-
<b>240</b>	<b>IV. Construction in progress</b>	<b>14</b>	<b>34,927,073,550</b>	<b>43,076,046,646</b>
<b>250</b>	<b>V. Other long-term assets</b>		<b>96,602,381,375</b>	<b>81,913,240,901</b>
251	1. Long-term deposits, collaterals and pledges		32,571,638,490	17,452,595,615
252	2. Long-term prepaid expenses	15	23,833,434,997	25,236,802,483
253	3. Deferred income tax assets	16.1	5,197,307,888	4,223,842,803
254	4. Payment for Settlement Assistance Fund	17	20,000,000,000	20,000,000,000
255	5. Other long-term assets		15,000,000,000	15,000,000,000
<b>260</b>	<b>VI. Provision for impairment of long-term assets</b>		-	-
<b>270</b>	<b>TOTAL ASSETS</b>		<b>50,359,041,637,008</b>	<b>35,429,022,517,412</b>



4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2021

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>36,472,054,224,951</b>	<b>25,838,154,859,552</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>36,427,503,281,646</b>	<b>25,813,201,997,791</b>
311	1. Short-term borrowings and financial leases	19	31,120,908,370,195	23,351,486,249,171
312	1.1. Short-term borrowings		31,120,908,370,195	23,351,486,249,171
315	2. Short-term convertible bonds – debt component	20	-	1,146,531,254,012
318	3. Payables for securities trading activities	21	180,055,643,711	217,446,795,784
320	4. Short-term trade payables	22	19,760,794,859	30,299,773,634
321	5. Short-term advance from customers		6,200,501,681	3,702,194,419
322	6. Statutory obligation	23	350,479,493,877	109,918,854,129
323	7. Payables to employees		123,281,320,513	22,436,917,010
324	8. Employee benefits		278,235,822	7,522,947
325	9. Short-term accrued expenses	24	102,599,740,252	81,992,339,675
327	10. Short-term unearned revenue		72,000,000	81,615,385
329	11. Other short-term payables	25	4,277,925,693,620	620,670,946,861
331	12. Bonus and welfare fund		245,941,487,116	228,627,534,764
<b>340</b>	<b>II. Non-current liabilities</b>		<b>44,550,943,305</b>	<b>24,952,861,761</b>
351	1. Long-term unearned revenue		1,600,000,000	1,800,000,000
356	2. Deferred income tax payables	16.2	42,950,943,305	23,152,861,761
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>13,886,987,412,057</b>	<b>9,590,867,657,860</b>
<b>410</b>	<b>I. Owners' equity</b>	<b>26</b>	<b>13,886,987,412,057</b>	<b>9,590,867,657,860</b>
411	1. Share capital		10,642,685,440,635	6,138,044,019,034
411.1	1.1. Capital contribution		9,847,500,220,000	6,029,456,130,000
411.1a	a. Ordinary shares		9,847,500,220,000	6,029,456,130,000
411.2	1.2. Share premium		817,169,133,373	29,470,756,034
411.3	1.3. Convertible bonds - equity component		-	113,779,095,785
411.5	1.4. Treasury shares		(21,983,912,738)	(34,661,962,785)
412	2. Difference from revaluation of assets at fair value	27.2, 38	(3,793,033,106)	(3,793,033,106)
414	3. Charter capital supplementary reserve		58,252,419,507	519,187,344,649
415	4. Operational risk and financial reserve		492,932,169,472	434,679,749,965
417	5. Undistributed profit		2,696,910,415,549	2,502,749,577,318
417.1	5.1 Realized profit	26.1	2,577,927,084,160	2,493,351,850,208
417.2	5.2 Unrealized profit	26.1	118,983,331,389	9,397,727,110
<b>420</b>	<b>II. Other sources and funds</b>		<b>-</b>	<b>-</b>
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>50,359,041,637,008</b>	<b>35,429,022,517,412</b>



4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2021

**OFF-BALANCE SHEET ITEMS**

Code	ITEMS	Notes	Ending balance	Opening balance
	<b>A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>			
004	Bad debts written off (VND)		5,513,835,807	4,158,365,047
005	Foreign currencies			
006	Outstanding shares (number of shares)		982,343,473	599,014,915
007	Treasury shares (number of shares)		2,406,549	3,930,698
008	Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company (VND)		608,425,570,000	925,344,020,000
009	Non-traded financial assets deposited at Vietnam Securities Depository of the Company (VND)		20,480,520,000	10,481,380,000
010	Awaiting financial assets of the Company (VND)		21,549,000,000	19,521,900,000
012	Financial assets which have not been deposited at Vietnam Securities Depository of the Company (VND)		6,248,649,810,000	5,715,090,030,000
013	Entitled financial assets of the Company (VND)		1,006,880,000	290,000
014	Covered warrants (number of covered warrant)		173,131,400	79,533,420
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>			
021	Financial assets listed/registered for trading at Vietnam Securities Depository of investors (VND)		78,192,708,630,000	56,041,719,348,000
021.1	Unrestricted financial assets		63,676,892,129,000	46,235,417,609,100
021.2	Restricted financial assets		1,164,444,740,000	637,211,680,000
021.3	Mortgaged financial assets		11,559,652,470,000	7,585,201,590,000
021.4	Blocked financial assets		269,126,600,000	292,252,970,000
021.5	Financial assets awaiting for settlement		1,522,592,691,000	1,291,635,498,900



4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2021

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

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b> (continued)			
022	Non-traded financial assets deposited at Vietnam Securities Depository of investors		569,783,120,000	625,891,680,000
022.1	<i>Unrestricted and non-traded financial assets deposited at VSD</i>		518,015,120,000	573,756,680,000
022.2	<i>Restricted and non-traded financial assets deposited at VSD</i>		51,623,000,000	51,990,000,000
022.4	<i>Blocked and non-traded financial assets deposited at VSD</i>		145,000,000	145,000,000
023	Awaiting financial assets of investors		1,595,243,646,000	1,232,619,088,600
024b	Financial assets which have not been deposited at VSD of investors		23,585,470,000	51,572,580,000
025	Entitled financial assets of investors		1,812,141,070,000	38,864,880,000
026	Investors' deposits		7,246,465,212,655	4,812,384,222,934
027	Investors' deposits for securities trading activities managed by the Company		6,473,319,613,124	4,372,810,873,724
027.1	Investors' deposits at VSD		744,150,173,589	407,563,136,036
028	Investors' synthesizing deposits for securities trading activities		17,818,952,433	19,711,153,662
030	Deposits of securities issuers		11,176,473,509	12,299,059,512
031	Payables to investors - investors' deposits for securities trading activities managed by the Company		7,217,469,786,713	4,780,374,009,760
031.1	<i>Payables to domestic investors – investors' deposits for securities trading activities managed by the Company</i>		6,285,272,187,678	4,203,647,551,737
031.2	<i>Payables to foreign investors – investors' deposits for securities trading activities managed by the Company</i>		932,197,599,035	576,726,458,023



4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2021

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

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)</b>			
032	Payables to securities issuers		1,926,199,000	95,000
035	Dividend, bond principal and interest payables		9,250,274,509	12,298,964,512



Ms. Nguyen Thi Hai Anh  
Prepared by



Ms. Hoang Thi Minh Thuy  
Chief Accountant



Mr. Nguyen Hong Nam  
Chief Executive Officer

Ho Chi Minh City, Vietnam

19 January 2022



4<sup>th</sup> QUARTER OF 2021 SEPARATE INCOME STATEMENT  
for the three-month period ended 31 December 2021

Code	ITEMS	Notes	4 <sup>th</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	<b>I. OPERATING INCOME</b>					
01	1. Gain from financial assets at fair value through profit or loss (FVTPL)		782,741,995,320	500,669,152,799	2,276,493,384,473	1,748,419,158,047
01.1	1.1 Gain from disposal of financial assets at FVTPL	27.1	438,316,978,096	249,482,690,908	1,328,152,942,742	663,670,793,816
01.2	1.2 Gain from revaluation of financial assets at FVTPL	27.2	43,451,297,634	102,915,259,118	195,586,470,827	673,995,363,859
01.3	1.3 Dividend, interest income from financial assets at FVTPL	27.4	96,300,628,536	145,101,411,597	457,981,838,702	394,322,418,864
01.4	1.4 Gain from revaluation of outstanding covered warrant payables	27.3	204,673,091,054	3,169,791,176	294,772,132,202	16,430,581,508
02	2. Gain from held-to-maturity (HTM) investments	27.4	175,062,776,411	149,395,573,586	719,635,369,828	847,763,707,998
03	3. Gain from loans and receivables	27.4	555,565,275,606	153,948,511,448	1,570,741,031,737	525,089,898,914
04	4. Gain from available-for-sale (AFS) financial assets	27.4	279,255,000	372,340,000	834,475,000	232,761,214,148
06	5. Revenue from brokerage services		793,774,438,321	307,704,741,409	2,522,235,814,481	798,948,048,958
07	6. Revenue from underwriting and issuance agency services		8,285,000,000	3,075,000,000	28,026,818,182	32,749,530,273
08	7. Revenue from securities investment advisory services		648,709,336	1,752,891,438	3,351,804,438	6,657,294,320
09	8. Revenue from securities custodian services		10,081,391,291	8,296,543,178	36,412,259,762	36,844,664,402
10	9. Revenue from financial advisory services		19,950,818,952	11,052,745,453	55,512,965,978	54,335,094,105
11	10. Revenue from other operating activities	29	25,782,527,375	6,662,019,539	79,233,520,713	16,058,834,267
20	<b>Total operating revenue</b>		<b>2,372,172,187,612</b>	<b>1,142,929,518,850</b>	<b>7,292,477,444,592</b>	<b>4,299,627,445,432</b>



4<sup>th</sup> QUARTER OF 2021 SEPARATE INCOME STATEMENT (continued)  
for the three-month period ended 31 December 2021

Code	ITEMS	Notes	4 <sup>th</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	<b>II. OPERATING EXPENSES</b>					
21	1. Loss from financial assets at fair value through profit or loss (FVTPL)		416,051,141,473	169,546,038,912	1,329,174,238,670	995,174,214,905
21.1	1.1 Loss from disposal of financial assets at FVTPL	27.1	345,600,931,105	120,793,981,714	994,762,353,951	536,472,628,541
21.2	1.2 Loss from revaluation of financial assets at FVTPL	27.2	64,158,268,516	17,045,352,623	235,980,286,440	399,234,490,177
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		2,106,950,701	1,222,553,320	5,790,434,635	2,992,990,085
21.4	1.4 Loss from revaluation of outstanding covered warrant payables	27.3	4,184,991,151	30,484,151,255	92,641,163,644	56,474,106,102
23	2. Loss from revaluation of AFS financial assets arising from reclassification		-	13,350,941,520	-	13,351,221,324
24	3. Provision expense/ (reversal of provision) for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans	28	(20,456,076,857)	(5,022,308,666)	(43,316,292,947)	444,411,131
26	4. Expenses for proprietary trading activities	32	40,024,470,625	9,166,611,800	67,763,766,589	28,969,000,576
27	5. Expenses for brokerage services	30	498,324,307,924	202,671,780,652	1,493,958,919,195	625,814,988,058
28	6. Expenses for underwriting and issuance agency services	30	4,761,299,902	2,315,177,274	17,207,268,283	8,317,086,067
29	7. Expenses for securities investment advisory services	30	5,167,162,480	5,059,471,488	20,115,010,683	18,976,542,088
30	8. Expenses for securities custodian services	30	12,003,795,146	9,526,956,034	41,468,448,535	32,491,874,038
31	9. Expenses for financial advisory services	30	11,273,306,449	18,018,665,489	27,668,812,977	39,681,162,483
32	10. Other operating expenses	30, 31	68,237,734,395	31,744,641,467	132,760,424,724	95,850,878,060
40	<b>Total operating expenses</b>		<b>1,035,387,141,537</b>	<b>456,377,975,970</b>	<b>3,086,800,596,709</b>	<b>1,859,071,378,729</b>



4<sup>th</sup> QUARTER OF 2021 SEPARATE INCOME STATEMENT (continued)  
for the three-month period ended 31 December 2021

Code	ITEMS	Notes	4 <sup>th</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	<b>III. FINANCE INCOME</b>					
41	1. Realized and unrealized gain from changes in foreign exchange rates		1,479,915,592	3,548,835,690	10,840,714,272	28,592,981,672
42	2. Interest income and dividends from demand deposits		5,350,637,137	39,045,412,559	38,525,529,960	47,731,573,684
43	3. Gain from disposal of investment in subsidiaries, associates		278,190,680,451	13,841,583,352	278,190,680,451	13,841,583,352
44	4. Other investment incomes		23,888,185,775	7,488,428,920	38,660,380,923	132,857,759,580
50	<b>Total finance income</b>	<b>33</b>	<b>308,909,418,955</b>	<b>63,924,260,521</b>	<b>366,217,305,606</b>	<b>223,023,898,288</b>
	<b>IV. FINANCE EXPENSES</b>					
51	1. Realized and unrealized loss from changes in foreign exchange rates		4,872,994,585	317,795	37,615,815,156	12,262,818,037
52	2. Borrowing costs		288,978,429,547	215,504,666,428	1,029,858,485,847	829,431,323,089
55	3. Other finance expenses		19,347,817,882	4,485,073,562	47,056,563,263	95,254,840,329
60	<b>Total finance expenses</b>	<b>34</b>	<b>313,199,242,014</b>	<b>219,990,057,785</b>	<b>1,114,530,864,266</b>	<b>936,948,981,455</b>
61	<b>V. SELLING EXPENSES</b>		-	-	-	-
62	<b>VI. GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>35</b>	<b>67,266,310,751</b>	<b>41,881,434,631</b>	<b>243,101,223,633</b>	<b>166,785,815,908</b>
70	<b>VII. OPERATING PROFIT</b>		<b>1,265,228,912,265</b>	<b>488,604,310,985</b>	<b>3,214,262,065,590</b>	<b>1,559,845,167,628</b>



4<sup>th</sup> QUARTER OF 2021 SEPARATE INCOME STATEMENT (continued)  
for the three-month period ended 31 December 2021

Code	ITEMS	Notes	4 <sup>th</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	<b>VIII. OTHER INCOME AND EXPENSES</b>					
71	Other income		395,900,437	711,821,803	113,927,587,331	5,266,953,351
72	Other expenses		1,360,131,017	179	1,360,730,333	178,063,632
<b>80</b>	<b>Total other operating profit</b>	<b>36</b>	<b>(964,230,580)</b>	<b>711,821,624</b>	<b>112,566,856,998</b>	<b>5,088,889,719</b>
<b>90</b>	<b>IX. PROFIT BEFORE TAX</b>		<b>1,264,264,681,685</b>	<b>489,316,132,609</b>	<b>3,326,828,922,588</b>	<b>1,564,934,057,347</b>
91	Realized profit		1,088,918,634,186	427,835,747,905	3,197,445,236,765	1,285,658,841,090
92	Unrealized profit		175,346,047,499	61,480,384,704	129,383,685,823	279,275,216,257
<b>100</b>	<b>X. CORPORATE INCOME TAX (CIT) EXPENSES</b>	<b>37</b>	<b>251,912,551,706</b>	<b>93,196,036,135</b>	<b>654,854,974,716</b>	<b>298,320,507,930</b>
100.1	Current CIT expense	37.1	222,198,744,178	64,641,407,497	636,030,358,257	264,754,839,912
100.2	Deferred CIT (income)/expense	37.2	29,713,807,528	28,554,628,638	18,824,616,459	33,565,668,018
<b>200</b>	<b>XI. PROFIT AFTER TAX</b>		<b>1,012,352,129,979</b>	<b>396,120,096,474</b>	<b>2,671,973,947,872</b>	<b>1,266,613,549,417</b>



4<sup>th</sup> QUARTER OF 2021 SEPARATE INCOME STATEMENT (continued)  
for the three-month period ended 31 December 2021

Code	ITEMS	Notes	4 <sup>th</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
300	<b>XII. OTHER COMPREHENSIVE INCOME AFTER TAX</b>					
301	1. Gain/ (Loss) from revaluation of AFS financial assets	39		11,440,326,816		(264,767,452,139)
400	<b>TOTAL COMPREHENSIVE INCOME</b>		-	11,440,326,816	-	(264,767,452,139)



Ms. Nguyen Thi Hai Anh  
Prepared by



Ms. Hoang Thi Minh Thuy  
Chief Accountant



Mr. Nguyen Hong Nam  
Chief Executive Officer

Ho Chi Minh City, Vietnam

19 January 2022



4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CASH FLOW  
for the fiscal year ended 31 December 2021

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Profit before tax</b>		<b>3,326,828,922,588</b>	<b>1,564,934,057,347</b>
02	<b>2. Adjustments for:</b>		<b>(1,816,672,321,709)</b>	<b>(874,929,134,449)</b>
03	Depreciation and amortization expense		54,757,981,245	44,009,117,569
04	Provisions		(43,244,042,982)	621,466,516
05	Unrealized (gain)/loss from exchange rate difference		32,353,467,122	(44,557,867,169)
06	Interest expenses		1,029,858,485,847	829,431,323,088
07	Gain from investment activities		(862,305,473,210)	(780,173,851,854)
08	Accrued interest income		(2,028,092,739,731)	(924,259,322,599)
10	<b>3. Increase in non-monetary expenses</b>		<b>336,748,015,419</b>	<b>469,002,762,218</b>
11	Loss from revaluation of financial assets at FVTPL and outstanding covered warrant payables		328,621,450,084	455,708,596,279
13	(Reversal of provision)/ Loss from impairment of loans		(22,249,965)	(57,055,385)
14	Loss from revaluation of AFS financial assets arising from reclassification		-	13,351,221,324
17	Other loss		8,148,815,300	
18	<b>4. Decrease in non-monetary income</b>		<b>(521,629,148,440)</b>	<b>(918,789,469,349)</b>
19	Gain from revaluation of financial assets at FVTPL and outstanding covered warrant payables		(490,358,603,029)	(690,425,945,367)
20	Gain from revaluation of AFS financial assets arising from reclassification		-	(227,713,523,982)
21	Other gains		(31,270,545,411)	(650,000,000)
30	<b>Operating profit before changes in working capital</b>		<b>1,325,275,467,858</b>	<b>240,218,215,767</b>
31	(Increase)/ decrease in financial assets at FVTPL		1,602,301,917,860	(8,115,985,740,512)
32	(Increase)/ decrease in HTM investments		(2,021,484,465,634)	(555,959,399,328)
33	(Increase)/decrease in loans		(14,471,729,035,827)	(3,866,815,977,543)
34	(Increase)/ decrease in AFS financial assets		(88,298,174,452)	21,534,578,342
35	(Increase)/ decrease in receivables from disposal of financial assets		(216,958,447,918)	14,072,690,784
37	(Increase)/ decrease in receivables from services provided by the Company		(6,114,892,597)	13,509,342,128
39	(Increase)/ decrease in other receivables		(1,157,045,101,288)	(188,496,386,433)
40	(Increase)/ decrease in other assets		105,333,623,237	(109,121,911,132)
41	Increase/ (decrease) in payable expenses (excluding interest expenses)		17,609,423,295	(14,342,822,849)
42	(Increase)/ decrease prepaid expenses		(26,388,335,944)	6,640,725,271
43	Current income tax paid		(468,473,021,576)	(234,131,825,593)
44	Interest expenses paid		(1,023,521,441,874)	(786,712,994,161)
45	Increase/ (decrease) in trade payables		14,348,503,330	(21,053,701,576)
46	Increase/(decrease) in welfare benefits		270,712,875	(181,184,000)
47	Increase/(decrease) in statutory obligations		73,003,303,067	27,651,515,848
48	Increase/ (decrease) in payables to employees		100,844,403,503	(1,909,033,049)
50	Increase/ (decrease) in other payables, covered warrant payables		3,816,414,171,392	438,495,001,705
51	Other receipts from operating activities		2,106,743,568,129	874,359,263,291
	- Interest received		2,104,320,074,656	862,735,893,358
	- Other receipts		2,423,493,473	11,623,369,933
52	Other payments for operating activities		(83,525,364,956)	(36,406,850,916)
60	<b>Net cash flows (used in)/ from operating activities</b>		<b>(10,401,393,187,520)</b>	<b>(12,294,636,493,956)</b>



4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CASH FLOW (continued)  
for the fiscal year ended 31 December 2021

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(110,912,856,895)	(57,126,938,433)
62	Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		512,636,363	1,550,381,817
63	Cash payments for investment in subsidiaries, associates, joint ventures and other investments		(5,135,000,000,000)	(6,500,000,000,000)
64	Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments		7,548,983,440,000	10,120,364,977,500
65	Dividends and interest from long-term investments received		566,560,711,618	742,518,785,036
<b>70</b>	<b>Net cash flow (used in)/from investing activities</b>		<b>2,870,143,931,086</b>	<b>4,307,307,205,920</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
71	Cash receipt from issuance of shares, or capital contributed by shareholders		1,202,336,556,685	100,000,000,000
72	Repayment of capital contributed by shareholders, repurchase of issued shares		(1,149,759,050)	(15,535,484,501)
73	Drawdown of borrowings		254,647,760,778,016	128,576,092,718,449
73.2	- Other borrowings		254,647,760,778,016	128,576,092,718,449
74	Repayment of borrowings		(246,872,018,111,581)	(120,743,657,624,735)
74.3	- Other repayment of borrowings		(246,872,018,111,581)	(120,743,657,624,735)
76	Dividends, profit distributed to shareholders		(647,156,463,350)	(598,997,932,000)
<b>80</b>	<b>Net cash flow (used in)/from financing activities</b>		<b>8,329,773,000,720</b>	<b>7,317,901,677,213</b>



4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CASH FLOW (continued)  
for the fiscal year ended 31 December 2021

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
<b>90</b>	<b>IV. NET INCREASE/ (DECREASE) IN CASH DURING THE PERIOD</b>		<b>798,523,744,286</b>	<b>(669,427,610,823)</b>
<b>101</b>	<b>V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>5</b>	<b>172,024,126,548</b>	<b>841,451,737,371</b>
101.1	Cash		71,777,591,696	91,451,737,371
101.2	Cash equivalents		100,246,534,852	750,000,000,000
<b>103</b>	<b>VI. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>5</b>	<b>970,547,870,834</b>	<b>172,024,126,548</b>
103.1	Cash		370,547,870,834	71,777,591,696
103.2	Cash equivalents		600,000,000,000	100,246,534,852



4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CASH FLOW (continued)  
for the fiscal year ended 31 December 2021

**CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS**

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	<b>I. Cash flows from brokerage and trust activities of the customers</b>			
01	1. Cash receipts from disposal of brokerage securities of customers		599,609,517,764,931	175,004,650,211,723
02	2. Cash payments for acquisition of brokerage securities of customers		(598,972,716,744,409)	(175,052,653,309,811)
07	3. Cash receipts for settlement of securities transactions of customers		625,340,846,833,613	179,140,089,460,808
07.1	4. Investor's deposit at VSD (increase/ (decrease))		336,587,037,553	(7,557,458,194)
08	5. Cash payments for securities transactions of customers		(622,628,501,424,924)	(173,690,555,564,960)
11	6. Cash payments for custodian fees of customers		(30,752,957,605)	(24,601,768,778)
14	7. Cash receipt from securities issuers		3,852,630,503,430	258,519,494,358
15	8. Cash payment to securities issuers		(5,073,530,022,868)	(3,347,300,472,909)
20	<b>Net increase/(decrease) in cash during the period</b>		<b>2,434,080,989,721</b>	<b>2,280,590,592,237</b>
30	<b>II. Cash and cash equivalents of customers at the beginning of the year</b>		<b>4,812,384,222,934</b>	<b>2,531,793,630,697</b>
31	Cash at banks at the beginning of the year:		4,812,384,222,934	2,531,793,630,697
32	- Investors' deposits managed by the Company for securities trading activities		4,780,374,009,760	2,481,001,828,214
33	- Investors' synthesizing deposits for securities trading activities		19,711,153,662	3,790,098,239
35	- Deposits of securities issuers		12,299,059,512	47,001,704,244



4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CASH FLOW (continued)  
for the fiscal year ended 31 December 2021

**CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS** (continued)

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
40	<b>III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)</b>		<b>7,246,465,212,655</b>	<b>4,812,384,222,934</b>
41	Cash at banks at the end of the period:		7,246,465,212,655	4,812,384,222,934
42	Investors' deposits managed by the Company for securities trading activities		7,217,469,786,713	4,780,374,009,760
43	Investors' synthesizing deposits for securities trading activities		17,818,952,433	19,711,153,662
45	Deposits of securities issuers		11,176,473,509	12,299,059,512



Ms. Nguyen Thi Hai Anh  
Prepared by



Ms. Hoang Thi Minh Thuy  
Chief Accountant




Mr. Nguyen Hong Nam  
Chief Executive Officer

Ho Chi Minh City, Vietnam

19 January 2022



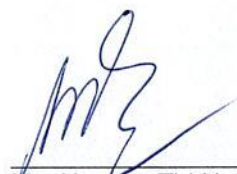
4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY  
for the fiscal year ended 31 December 2021

ITEMS	Notes	Opening balance		Increase/(Decrease)				Ending balance	
		01/01/2020	01/01/2021	Previous period		Current period		31/12/2020	31/12/2021
		VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
		1	2	3	4	5	6	7	8
<b>I. CHANGES IN OWNERS' EQUITY</b>									
1. Share capital		5,224,760,213,535	6,138,044,019,034	913,283,805,499	-	4,634,136,014,323	(129,494,592,722)	6,138,044,019,034	10,642,685,440,635
1.1. Ordinary share		5,100,636,840,000	6,029,456,130,000	928,819,290,000	-	3,818,044,090,000	-	6,029,456,130,000	9,847,500,220,000
1.2. Share premium		29,470,756,034	29,470,756,034	-	-	817,241,683,373	(29,543,306,034)	29,470,756,034	817,169,133,373
1.3. Convertible bonds - equity component		113,779,095,785	113,779,095,785	-	-	-	(113,779,095,785)	113,779,095,785	-
1.4. Treasury share		(19,126,478,284)	(34,661,962,785)	(15,535,484,501)	-	(1,149,759,050)	13,827,809,097	(34,661,962,785)	(21,983,912,738)
2. Charter capital supplementary reserve		474,303,674,335	519,187,344,649	44,883,670,314	-	58,252,419,507	(519,187,344,649)	519,187,344,649	58,252,419,507
3. Operational risk and financial reserve		389,796,079,651	434,679,749,965	44,883,670,314	-	58,252,419,507	-	434,679,749,965	492,932,169,472
4. Difference from revaluation of financial assets at fair value		260,974,419,033	(3,793,033,106)	30,309,756,224	(295,077,208,363)	-	-	(3,793,033,106)	(3,793,033,106)
5. Undistributed profit		2,753,925,803,529	2,502,749,577,318	1,744,480,693,473	(1,995,656,919,684)	3,061,719,670,160	(2,867,558,831,929)	2,502,749,577,318	2,696,910,415,549
5.1. Realized profit		3,008,744,489,381	2,493,351,850,208	1,004,130,354,455	(1,519,522,993,628)	2,562,761,723,593	(2,478,186,489,641)	2,493,351,850,208	2,577,927,084,160
5.2. Unrealized profit		(254,818,685,852)	9,397,727,110	740,350,339,018	(476,133,926,056)	498,957,946,567	(389,372,342,288)	9,397,727,110	118,983,331,389
<b>TOTAL</b>	<b>26</b>	<b>9,103,760,190,083</b>	<b>9,590,867,657,860</b>	<b>2,777,841,595,824</b>	<b>(2,290,734,128,047)</b>	<b>7,812,360,523,497</b>	<b>(3,516,240,769,300)</b>	<b>9,590,867,657,860</b>	<b>13,886,987,412,057</b>



4<sup>th</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)  
for the fiscal year ended 31 December 2021

ITEMS	Notes	Opening balance		Increase/(Decrease)				Ending balance	
		01/01/2020	01/01/2021	Previous period		Current period		31/12/2020	31/12/2021
		VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
		1	2	3	4	5	6	7	8
<b>II. OTHER COMPREHENSIVE INCOME</b>									
1. Gain/ (loss) from revaluation of AFS financial assets		260,974,419,033	(3,793,033,106)	30,309,756,224	(295,077,208,363)	-	-	(3,793,033,106)	(3,793,033,106)
<b>TOTAL</b>	<b>38</b>	<b>260,974,419,033</b>	<b>(3,793,033,106)</b>	<b>30,309,756,224</b>	<b>(295,077,208,363)</b>	<b>-</b>	<b>-</b>	<b>(3,793,033,106)</b>	<b>(3,793,033,106)</b>



Ms. Nguyen Thi Hai Anh  
Prepared by



Ms. Hoang Thi Minh Thuy  
Chief Accountant




Mr. Nguyen Hong Nam  
Chief Executive Officer

Ho Chi Minh City, Vietnam

19 January 2022



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS  
as at 31 December 2021 and for the three-month period then ended

**1. CORPORATE INFORMATION**

SSI Securities Corporation ("the Company") is a joint stock company established under the Corporate Law of Vietnam, Operating 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 subsequent 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, the latest Amended License No. 105/GPDC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 23 November 2021. As at 31 December 2021, the Company's total charter capital was VND 9,847,500,220,000.

The Company's primary activities are to provide brokerage service, securities trading, underwriting for securities issues, custodian service, finance and investment advisory service, margin lending service and derivative service. The Company's Head Office is located at 72 Nguyen Hue Boulevard, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam. As at 31 December 2021, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong, and transaction offices located in Ho Chi Minh City and Hanoi.

**LEGAL REPRESENTATIVE**

The legal representative of the Company for the period and at the date of the 4<sup>th</sup> Quarter of 2021 separate financial statements is Mr. Nguyen Duy Hung, Chairman of the Board of Directors.

Mr. Nguyen Hong Nam – Chief Executive Director is authorized by Mr. Nguyen Duy Hung to sign the accompanying 4<sup>th</sup> Quarter separate financial statements for the three-month period ended 31 December 2021 in accordance with the Letter of Authorization No. 09/2020/UQ-SSI of the Chairman of the Board of Directors dated 1 August 2020.

The number of the Company's employees as at 31 December 2021 was 1,270 persons (31 December 2020: 877 persons).

***Company's operation***

***Capital***

As at 31 December 2021, total charter capital of the Company was VND 9,847,500,220,000 owners' equity was VND 13,886,987,412,057 and total assets was VND 50,359,041,637,008.

***Investment objectives***

As the biggest listed securities company in Vietnam stock market, the Company's principal activities are to provide brokerage service, securities trading, underwriting for securities issues, finance and investment advisory service, custodian service, margin lending service and derivative service. The Company's goals are to become a partner with clients, to focus all resource and initiatives to bring success to all stakeholders.

***Investment restrictions***

The Company is required to comply with Article 28 under Circular No.121/2020/TT-BTC dated 31 December 2020 providing guidance on establishment and operation of securities companies. The current applicable practices on investment restrictions are as follows:



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

1. Securities company is not allowed to purchase, contribute capital to invest in real-estate assets except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company.
2. Securities company may invest in real-estate investment as prescribed in Clause 1 and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total value of assets of the securities company.
3. Securities company is not allowed to use more than seventy percent (70%) of its owners' equity to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant regulation on trading Government bonds.
4. Securities company must not by itself, or authorize another organization or individuals to:
  - a. Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd lots at the request of customers;
  - b. Make joint investment with an affiliated person of five percent (5%) or more in the charter capital of another securities company;
  - c. Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization;
  - d. Invest more than fifteen percent (15%) in the total currently circulating shares or fund certificates of an unlisted organization, this provision shall not apply to member fund certificates;
  - e. Invest or contribute capital of more than ten percent (10%) in the total paid-up capital of a limited company or of a business project;
  - f. Invest more than fifteen percent (15%) of its owners' equity in a single organization or of a business project;
  - g. Invest more than seventy percent (70%) of its total owners' equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total owners' equity in unlisted shares, capital contribution and a business project.

Securities company is allowed to establish or purchase an asset management company as a subsidiary. In that case, securities company is not required to comply with regulation in point c, d and e Clause 4 above.

### Subsidiaries

As at 31 December 2021, 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 and the nearest amended Operating License No. 99/GPDC-UBCK dated 05 November 2021	Investment fund management and investment portfolio management	VND75 billion	100%
SSI Investment Member Fund (SSI IMF)	Approval Letter of Member Fund Foundation No.130/TB-UBCK dated 27 July 2010 and amended License No. 4557/UBCK-QLQ dated 24 July 2018	Investments in securities and other investible assets, including real estates	VND343 billion	80%

In addition, as at 31 December 2021, the Company had one (01) indirectly owned subsidiary by SSI IMF named SSI International Corporation.



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

### **Associate**

As at 31 December 2021, the Company had two (02) associates presented on the separate financial statements 4<sup>th</sup> quarter of 2021 as follows:

<i>Name</i>	<i>Business establishment</i>	<i>Sector</i>	<i>Charter capital (VND)</i>
The Pan Group (PAN)	Business Registration issued by Long An Department of Planning and Investment and amended licenses. 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 Stock Exchange.	Cultivation, farming; Livestock services; Post-harvest services; Cultivation services activities; House cleaning services; Investment advisory services (except for financial advisory); Management advisory services (except for finance, economics and law); Market research services.	2,163,585,800,000
Vietnam Digitalization Fund	Membership Fund Registration No. 38/GCN-UBCK issued by the Chairman of State Securities Commission dated 29 September 2021.	Investments in securities and other investible assets	50,000,000,000



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

## **2. BASIS OF PRESENTATION**

### **2.1 *Applied accounting standards and system***

The separate financial statements of the Company expressed in Vietnam dong ("VND") are prepared in accordance with Vietnamese Enterprise Accounting System, the accounting regulation and guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210/2014/TT-BTC, Circular No. 146/2014/TT-BTC dated 6 October 2014 providing guidance on financial regime applicable to securities companies and asset management companies and other Vietnamese Accounting Standards promulgated by the Ministry of Finance 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 *Information on consolidated financial statements***

These 4<sup>th</sup> Quarter of 2021 separate financial statements are prepared to present the Company's separate operation. In addition, the Company is in progress of preparing the consolidated financial statements for the three-month period ended 31 December 2021.

Users of these 4<sup>th</sup> Quarter of 2021 separate financial statements of the Company should read these separate financial statements together with the 4<sup>th</sup> Quarter of 2021 consolidated financial statements of the Company and its subsidiaries for the three-month period ended 31 December 2021 to have full information of the 4<sup>th</sup> Quarter of 2021 consolidated state of financial position, consolidated results of operations, consolidated cash flows and consolidated changes in owners' equity of the Company and its subsidiaries.

### **2.3 *Registered accounting documentation system***

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

### **2.4 *Fiscal year***

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

The Company also prepares its interim financial statements for the six-month period from 1 January to 30 June and its quarterly financial statements for the three-month periods ended 31 March, 30 June, 30 September and 31 December each year.

### **2.5 *Accounting currency***

The separate financial statements are prepared in Vietnam Dong ("VND"), which is the accounting currency of the Company.



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### **3. STATEMENT ON COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS**

Management confirms that the Company has complied with Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Systems in preparing the 4<sup>th</sup> Quarter of 2021 separate financial statements.

Accordingly, the accompanying 4<sup>th</sup> Quarter of 2021 separate statement of financial position, separate income statement, separate statement of cash flows, separate statement of changes in owners' equity and notes to the separate 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, cash flows and changes in owners' equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

### **4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **4.1 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.

#### **4.2 Financial assets at fair value through profit or loss (FVTPL)**

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

- 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 Company as at fair value through profit or 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 financial assets are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with the Company's risk management or investment strategy.

Financial assets at FVTPL are initially recognized at cost (acquisition cost of the assets excluding transaction cost arising from the purchase) and subsequently recognized at fair value.



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The decrease in difference arising from revaluation of FVTPL financial in comparison with previous is recognized into the separate income statement under "Loss from revaluation of financial assets at FVTPL". The increase in difference arising from revaluation in comparison with previous is recognized into the separate income statement under "Gain from revaluation of financial assets at FVTPL".

Transaction costs relating to the purchase of the financial assets at FVTPL are recognized when incurred as expenses in the separate income statement.

#### 4.3 *Held-to-maturity investments (HTM)*

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

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

Held-to-maturity investments are recognized initially at cost (acquisition cost of the assets plus (+) transaction costs which are directly attributable to the investments such as brokerage fee, trading fee, agent fee, issuance agency 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") method.

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 for impairment or uncollectibility.

The effective interest rate method is a method of calculating the cost allocation on interest income or interest expense in the period of financial assets or a group of HTM investments.

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 or financial liabilities.

HTM investments are subject to an assessment of impairment at the separate financial statement date. Provision is made for an HTM investment when there is any objective evidence that the investment is unrecoverable or there is uncertainty of recoverability, resulting from one or more events that have occurred after the initial recognition of the investment and that event has an impact on the estimated future cash flows of the investment that can be reliably estimated. Evidence of impairment may include a drop in the fair value/market value of the debt, indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults. When there is any evidence of impairment, provision for an HTM investment is determined as the negative difference between its fair value and amortized cost at the assessment date. Any increase/decrease in the balance of provision is recognized in the income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans".



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#### 4.4 Loans

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

- a) 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 Company categorized as such recognized at fair value through profit or loss;
- b) The amounts categorized by the Company as available for sale upon initial recognition; or
- c) 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 (disbursement value of the loans). After initial recognition, loans are subsequently measured at amortized cost using the effective interest rate ("EIR") method.

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 for impairment or uncollectibility (if any).

Loans are subject to an assessment of impairment at the separate financial statement date. Provision is made for loan based on its estimated loss which is determined by the negative difference between the market value of securities used as collaterals for such loan and the loan balance. Any increase/decrease in the balance of provision is recognized in the income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans".

#### 4.5 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;
- 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 (acquisition cost of the assets 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 fair value.

Any difference arising from the revaluation of AFS financial assets at fair value/market value in comparison with previous is recognized under "*Gain/(loss) from revaluation of AFS financial assets*" in "*Other comprehensive income after tax*" which is a part of the separate income statement.

As at the separate financial statement date, the Company assessed whether there is any objective evidence that an AFS financial asset is impaired. Any increase/decrease in the balance of provision is recognized in the income statement under "*Provision expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans*".

- Where an equity instrument is classified as available-for-sale, evidence of impairment includes a significant or prolonged decline in the fair value of the investment below its original cost. 'Significant' is to be evaluated against the original cost of the asset and 'prolonged' indicates the period in which the fair value has been below its original cost.



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When any evidence of impairment exists, provision is determined as the difference between the AFS asset's cost and fair value at the assessment date.

- ▶ Where a debt instrument is classified as available-for-sale, the assessment of impairment is conducted using the same criteria as those applied for HTM investments. When there is any evidence of impairment, provision for an AFS asset is determined as the negative difference between its fair value and amortized cost at the assessment date.

#### **4.6 Fair value/market value of financial assets**

Fair value/market value of the financial assets determined as follows:

- ▶ 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 the revaluation.
- ▶ For securities registered for trading on UPCOM, their market prices are their closing prices on the trading day preceding the date of the revaluation.
- ▶ 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 the revaluation is the trading prices of the latest transaction on over-the-counter ("OTC") market.

For securities which do not have reference price from the above sources, the revaluation is determined based on the financial performance and the book value of securities issuers as at the assessment date.

For the purpose of determining CIT taxable profit, the tax bases for financial assets are determined by cost minus (-) provision for diminution in value. Accordingly, market value of securities for provision purpose is determined in accordance with the Circular No.146/2014/TT-BTC and Circular No. 48/2019/TT-BTC.

#### **4.7 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.



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The continued participation in transferred assets in the form of guarantee will be recognized at smaller value between the initial carrying value of the assets and the maximum amount that the Company is required to pay.

#### **4.8 Reclassification of financial assets**

##### *Reclassification when selling financial assets other than FVTPL*

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL. The difference arising from the revaluation of financial assets AFS which recognized in "Differences from revaluation of assets at fair value" will be recognized as corresponding revenue or expenses at the date of reclassification of financial assets AFS for selling purpose.

##### *Reclassification due to change in purpose or ability to hold*

Securities companies are required to reclassify financial assets to their applicable categories if their purpose or ability to hold has changed, consequently:

- ▶ Non-derivative financial assets at FVTPL or financial assets that are not required to classify as financial asset at FVTPL at the initial recognition can be classified as loans and other receivables or as cash and cash equivalents if the requirements are met. The gains or losses arising from revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed.
- ▶ Due to changes in purposes or ability to hold, some HTM investments are required to be reclassified into AFS financial assets and revalue at fair value. The difference arising from revaluation between carrying value and fair value are recognized under "Differences from revaluation of assets at fair value" in Owners' equity.

#### **4.9 Long-term investment in financial assets**

##### *Investments in subsidiaries*

The Company's investments in subsidiaries are recorded at cost in the 3<sup>rd</sup> Quarter of 2021 separate financial statements. Distributed profit from the subsidiary's after-tax profit is accounted for as an income in the separate income statement.

Provision for loss of investments in subsidiaries is made for individual investments, if incurred, and reviewed at the end of the reporting period. The provision is made upon loss in financial result of the subsidiary. Increases or decreases to the provision balance are charged to the financial expense during the period.

##### *Investments in associates*

The Company's investments in associates are recorded at cost in the 3<sup>rd</sup> Quarter of 2021 separate financial statements. Distributed dividend from the associates' after-tax profit is accounted for as an income in the separate income statement.

Provision for loss of investments in associates is made for individual investments, if incurred, and reviewed at the end of the reporting period. The provision is made upon loss in financial result of the associate. Increases or decreases to the provision balance are charged to the financial expense during the period.



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#### 4.10 Recognition of mortgaged 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 fulfil 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 separate statement of financial position in accordance with accounting principles relevant to the assets' classification.

#### 4.11 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 "Provision expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans" and "Other operating expenses" in the separate income statement.

The Company has made provision for doubtful receivables and handling irrecoverable receivables in accordance with Circular No. 48/2019/TT-BTC dated 08 August 2019 issued by the Ministry of Finance. Accordingly, the provision rates for overdue receivables are as follows:

<u>Overdue period</u>	<u>Provision rate</u>
From 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%

#### 4.12 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 separate income statement 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 separate income statement.



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**4.13 Intangible fixed assets**

Intangible fixed 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 separate income statement 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 separate income statement.

**4.14 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 as follows:

Office machineries	3 - 5 years
Means of transportation	6 years
Office equipment	3 - 5 years
Software	3 - 5 years
Other intangible fixed assets	2 - 5 years

**4.15 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 fee respective to operating leases are charged to the separate income statement on a straight-line basis over the term of the lease.

**4.16 Prepaid expenses**

Prepaid expenses, including short-term prepaid expenses and long-term prepaid expenses in the separate 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 one (1) year to three (3) years to the separate income statement:

- ▶ Office renovation expenses;
- ▶ Office rental expenses;
- ▶ Office tools and consumables; and
- ▶ Software services extension, maintenance and warranty expenses



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**4.17 Repurchase agreements**

Securities sold under the agreements to be repurchased at a specified future date ("repos") are not derecognized from the separate statement of financial position. The corresponding cash received is recognized in the separate 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 in the separate income statement.

**4.18 Borrowings and bonds issuance**

Borrowings and bonds issued by the Company are recorded and stated at cost of the balance at the end of the accounting period

**Convertible bonds**

Bonds that are convertible by the holder into a fixed number of ordinary shares of the Company are separated into financial liability and owners' equity based on the terms of the contract.

On issuance of the convertible bond, the fair value of the liability component is determined by discounting the future payment (including principal and interest) to present value at the market rate for an equivalent non-convertible bond less issuance cost.

The remainder of the proceeds is allocated to the conversion option that is recognised and included in owners' equity. The carrying amount of the conversion option is not re-measured in subsequent years.

Transaction costs are allocated during the lifetime of the bond following the effective interest rate basis. At initial recognition, issuance costs are deducted from the liability component of the bond.

**4.19 Payables and accrued expenses**

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

**4.20 Covered warrants**

Covered warrants are secured securities with collaterals issued by the Company which gives its holder the right to buy an amount of an underlying security at an exercise price or to receive a sum of money equal to the difference between the price (index) of the underlying securities and the exercise price (exercise index), when the former is higher than the latter, at the strike time.

When issued covered warrants, the Company record an increase in covered warrant payables, at the same time monitoring the number of covered warrants still allowed to be issued. The initial costs related to the issuance of the covered warrants like license fee, distribution costs, listing costs, deposits of covered warrants were recorded in "Transaction costs of acquisition of financial assets at FVTPL" in the income statement. Profit/loss resulted from covered warrant when repurchase, upon the maturity of covered warrants or when covered warrant is recalled, are recorded accordingly in "Gain from disposal of financial assets at FVTPL" or "Loss from disposal of financial assets at FVTPL" in the income statement.

At the end of the period, the Company revalue the covered warrants at fair value. The decrease in difference arising from revaluation of covered warrants at fair value in comparison with previous is recognized in Gain from financial assets at FVTPL (Gain from revaluation of outstanding covered warrant payable). The increase in difference arising from revaluation of



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covered warrants at fair value in comparison with previous is recognized in Loss from financial assets at FVTPL (Loss from revaluation of outstanding covered warrant payable).

The securities used as hedging for the covered warrants are monitored by the Company. At the end of the period, securities used as hedging for the covered warrants are revaluated at fair value and the difference arising from revaluation of securities at fair value is recorded like the revaluation of financial assets at FVTPL.

#### **4.21 Employee benefits**

##### **4.21.1 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 Labour 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 17.5% of an employee's basic salary, salary-related allowances and other supplements. Other than that, the Company has no further obligation relating to post-employment benefits.

##### **4.21.2 Severance pay**

According to the Labor Code No. 45/2019/QH14 effective from 01 January 2021 and Decree No. 145/2020/ND-CP of the Government - Elaboration of some articles of the Labor Code on working conditions and labor relations, the Company is responsible for paying a severance allowance equal to half a month's salary for each working year to employees who voluntarily resign and fully meet factors in accordance with provisions of law. Working time to calculate severance allowance is the total time the employee has actually worked for the Company minus the time the employee has participated in unemployment insurance according to the provisions of the law on unemployment insurance and the working time has been paid severance allowance by the employer. The average monthly salary is calculated to pay severance allowance will be based on the average salary of the last six months up to the time the employee quits.

##### **4.21.3 Unemployment allowance**

According to Circular No. 32/2010/TT-BLDTBXH providing guidance for Decree No. 127/2008/ND-CP on unemployment insurance, from 1 January 2009, the Company is required to contribute to the unemployment insurance at the rate of 1% of salary and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance. According to Circular No. 28/2021/QĐ-TTg from 1 October 2021, the Company is entitled to reduce the unemployment insurance for employees to 0% for 12 months.

#### **4.22 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 separate income statement.



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**4.23 Treasury shares**

Owners' equity instruments issued by the Company which are reacquired (treasury shares) are recognised at cost and deducted from Owners' equity. No gain or loss is recognised upon purchase, sale, issue or cancellation of the Company's owners' equity instruments.

**4.24 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.

*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.

**4.25 Borrowing costs**

Borrowing costs include accrued interest and other expenses which are directly attributable to the Company's borrowings and bonds issued.



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#### **4.26 Cost of securities sold**

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

#### **4.27 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 reporting date.

Current income tax is charged or credited to the income statement, except when it relates to items recognized directly to owners' equity, in which case the current income tax is also dealt with in owners' 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 for temporary differences at the 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 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 reporting date. Deferred tax is recorded to the income statement, except when it relates to items recognized directly to owners' equity, in which case the deferred tax is also dealt with in owners' equity.

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

#### **4.28 Owners' equity**

##### ***Contributed capital from shareholders***

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



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**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 others through profit or loss in the separate income statement and deferred corporate income tax related to the increase in revaluation of FVTPL financial assets and others.

Realised profit during the period is the net difference between total revenue and income, and total expenses in the income statement of the Company, except for gain or loss recognized in unrealised profit.

**Reserves**

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

	<u>Percentage of profit after tax</u>	<u>Maximum balance</u>
Charter Capital Supplementary Reserve	5%	10% of charter capital
Operational risk and finance Reserve	5%	10% of charter capital

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

**4.29 Appropriation of net profits**

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

**4.30 Nil balances**

Items or balances required by Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 and Circular No. 146/2014/TT-BTC dated 6 October 2014 issued by the Ministry of Finance that are not shown in these financial statements indicate nil balance.



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

## 5. CASH AND CASH EQUIVALENTS

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
<b>Cash</b>	<b>370,547,870,834</b>	<b>71,777,591,696</b>
<i>Cash on hand</i>	<i>333,485,435</i>	<i>1,440,040,129</i>
<i>Cash at banks</i>	<i>370,214,385,399</i>	<i>70,337,551,567</i>
<b>Cash equivalents</b>	<b>600,000,000,000</b>	<b>100,246,534,852</b>
<i>Cash at banks with original maturity less     than 3 months</i>	<i>600,000,000,000</i>	<i>100,246,534,852</i>
<b>Total</b>	<b>970,547,870,834</b>	<b>172,024,126,548</b>

## 6. 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>
<b>a. The Company</b>	<b>505,199,712</b>	<b>83,861,706,942,305</b>
- Shares	209,686,836	11,515,954,843,591
- Bonds	223,405,108	54,125,878,924,816
- Other securities	72,107,768	18,219,873,173,898
<b>b. Investors</b>	<b>13,253,095,905</b>	<b>620,179,578,804,412</b>
- Shares	13,008,730,784	419,474,188,003,212
- Other securities	244,365,121	200,705,390,801,200
<b>Total</b>	<b>13,758,295,617</b>	<b>704,041,285,746,717</b>



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## 7. FINANCIAL ASSETS

### Concepts of financial assets

#### *Cost*

Cost of a financial asset is the amount of cash or cash equivalents paid, disbursed or payable of such financial asset at its initial recognition. The transaction costs incurred directly from the purchase of financial asset might be included in the cost of the financial asset or not depending on the category that the financial asset is classified in.

#### *Fair value/ market value*

The fair value or market value of a financial asset is the price at which the financial asset would be traded voluntarily between knowledgeable parties on an arm's length basis.

The fair value/market value of securities is determined as described in Note 4.6.

#### *Amortised cost*

Amortized cost of a financial investment (which is debt instrument) 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 for impairment or irrecoverability (if any).

For presentation purpose, provision for diminution in value or irrecoverability of financial assets is recognised in "Provision for impairment of financial assets and mortgage assets" in the statements of financial position.

#### *Carrying amount*

Carrying amount of a financial asset is the amount at which the financial asset is recognized in the statement of financial position. Carrying amount of a financial asset might be recognised at the fair value or market value (for FVTPL and AFS financial assets) or at amortised cost (for HTM investments and loans) depending on the category that the financial asset is classified.



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

## 7. FINANCIAL ASSETS

### 7.1 Financial assets at fair value through profit or loss (FVTPL)

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
<b>Listed shares and other securities (1)</b>	<b>1,009,557,613,272</b>	<b>1,026,268,627,260</b>	<b>1,482,733,518,179</b>	<b>1,509,951,923,480</b>
FPT	15,013,983,566	14,503,071,000	73,847,343,900	79,197,605,100
MBB	8,400,183,626	8,472,844,200	27,662,703,961	28,422,963,000
MWG	210,971,979,822	208,589,784,300	32,119,701,765	32,753,739,700
SGN	407,684,911,102	420,402,968,000	370,773,183,102	382,892,550,000
VPB	70,064,308,000	69,355,375,800	36,913,746,455	37,465,675,000
FUESSV50	17,675,672,112	32,062,977,000	17,673,347,312	22,120,000,000
Other listed shares and securities	279,746,575,044	272,881,606,960	923,743,491,684	927,099,390,680
<b>Listed shares used as hedging for covered warrants</b>	<b>756,070,971,658</b>	<b>753,490,336,500</b>	<b>497,988,719,529</b>	<b>525,040,743,600</b>
HPG	73,542,487,719	68,496,144,000	119,366,528,685	129,145,682,100
FPT	92,779,827,372	89,622,612,000	23,445,299,072	25,143,917,700
MBB	86,665,742,393	87,415,390,600	40,205,038,732	41,310,001,000
VRE	55,305,263,332	54,932,500,000	50,183,440,601	51,847,052,000
MWG	106,291,665,063	105,091,470,000	9,491,107,019	9,678,460,000
Other listed shares	341,485,985,779	347,932,219,900	255,297,305,420	267,915,630,800
<b>Unlisted shares</b>	<b>54,339,454,012</b>	<b>34,528,770,867</b>	<b>54,082,228,373</b>	<b>34,525,310,285</b>
<b>Listed bonds (2)</b>	<b>100,074,600,000</b>	<b>100,074,600,000</b>		
<b>Unlisted bonds (2)</b>	<b>3,109,933,782,682</b>	<b>3,109,933,782,682</b>	<b>2,274,447,114,683</b>	<b>2,274,447,114,683</b>
<b>Certificate of deposits (3)</b>	<b>6,722,788,212,290</b>	<b>6,722,788,212,290</b>	<b>8,863,948,398,453</b>	<b>8,863,948,398,453</b>
<b>Total</b>	<b>11,752,764,633,914</b>	<b>11,747,084,329,599</b>	<b>13,173,199,979,217</b>	<b>13,207,913,490,501</b>

- (1) As at 31 December 2021, among the listed shares and other securities classified as financial assets at FVTPL, there are 5,900,000 shares with par value of VND 59,000,000,000 used as collaterals for short term borrowings of the Company.
- (2) As at 31 December 2021, among the unlisted bonds classified as financial assets at FVTPL, there are 4,380 bonds with par value of VND 780,000,000,000 used as collaterals for short term borrowings of the Company.
- (3) As at 31 December 2021, among the certificates of deposits classified as financial assets at FVTPL, there are certificates of deposits with par value of VND 6,100,000,000,000 used as collaterals for short term borrowings of the Company.



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

**7. FINANCIAL ASSETS (continued)**

**7.2 Available-for-sale (AFS) financial assets**

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Unlisted shares	276,320,839,159	271,579,547,769	188,022,664,707	183,281,373,317
PAN Farm JSC.	53,408,921,300	53,408,921,300	53,408,921,300	53,408,921,300
ConCung JSC.	40,007,139,216	40,007,139,216	55,073,516,807	55,073,516,807
Other unlisted shares	182,904,778,643	178,163,487,253	79,540,226,600	74,798,935,210
<b>Total</b>	<b>276,320,839,159</b>	<b>271,579,547,769</b>	<b>188,022,664,707</b>	<b>183,281,373,317</b>

**7.3 Held-to-maturity investments (HTM)**

	Ending balance VND	Beginning balance VND
Term deposits and Certificates of deposits with remaining maturity under 1 year	7,821,040,985,075	5,580,140,896,543

As at 31 December 2021, there are term deposits and certificates of deposits with remaining maturity under 1 year with balance of VND 7,310,000,000,000 that are used as collateral for short-term borrowings of the Company and VND 441,785,000,000 that are used as settlement guarantee of covered warrants issued by the Company.

**7.4 Loans and receivables**

	Ending balance		Opening balance	
	Cost VND	Fair value (4) VND	Cost VND	Fair value (4) VND
Receivables from margin activities (1)	22,745,638,861,021	22,715,564,511,306	9,012,433,408,635	8,982,336,808,955
Advances to investors (2)	945,347,041,803	945,347,041,803	213,422,988,773	213,422,988,773
Other (3)	6,901,338,630	6,901,338,630	301,808,219	301,808,219
<b>Total</b>	<b>23,697,887,241,454</b>	<b>23,667,812,891,739</b>	<b>9,226,158,205,627</b>	<b>9,196,061,605,947</b>

- (1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 31 December 2021 and 31 December 2020, the par value of those securities that are used as collaterals for margin trading was VND 15,375,838,486,501 and VND 8,842,174,140,000 respectively (the market value of those securities that are used as collaterals for margin trading was VND 68,923,089,551,344 and VND 27,102,717,665,700 respectively).
- (2) These relate to advances to investors during the period that the shares selling proceeds are awaiting to be received.
- (3) These relate to deposit contracts for selling bonds held by customers; whereby the Company advances to customers for the period that bonds are awaiting to be sold.
- (4) The fair value of loans is measured at carrying value less provision for doubtful debt.



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

## 7. FINANCIAL ASSETS (continued)

### 7.5 Change in market values of financial assets

Financial assets	Ending balance				Opening balance			
	Cost (VND)	Revaluation difference		Revaluated value (VND)	Cost (VND)	Revaluation difference		Revaluated value (VND)
		Increase (VND)	Decrease (VND)			Increase (VND)	Decrease (VND)	
<b>FVTPL</b>	<b>11,752,764,633,914</b>	<b>42,657,244,533</b>	<b>(48,337,548,848)</b>	<b>11,747,084,329,599</b>	<b>13,173,199,979,217</b>	<b>120,030,830,338</b>	<b>(85,317,319,053)</b>	<b>13,207,913,490,501</b>
Listed shares and other securities	1,009,557,613,272	32,012,288,310	(15,301,274,322)	1,026,268,627,260	1,482,733,518,179	92,770,039,971	(65,551,634,670)	1,509,951,923,480
Listed shares used as hedging for covered warrants	756,070,971,658	10,644,956,223	(13,225,591,381)	753,490,336,500	497,988,719,529	27,260,790,367	(208,766,295)	525,040,743,600
Unlisted shares	54,339,454,012	-	(19,810,683,145)	34,528,770,867	54,082,228,373	-	(19,556,918,088)	34,525,310,285
Listed bonds	100,074,600,000	-	-	100,074,600,000	-	-	-	-
Unlisted bonds	3,109,933,782,682	-	-	3,109,933,782,682	2,274,447,114,683	-	-	2,274,447,114,683
Certificate of deposits	6,722,788,212,290	-	-	6,722,788,212,290	8,863,948,398,453	-	-	8,863,948,398,453
<b>AFS</b>	<b>276,320,839,159</b>	<b>-</b>	<b>(4,741,291,390)</b>	<b>271,579,547,769</b>	<b>188,022,664,707</b>	<b>-</b>	<b>(4,741,291,390)</b>	<b>183,281,373,317</b>
Unlisted shares	276,320,839,159	-	(4,741,291,390)	271,579,547,769	188,022,664,707	-	(4,741,291,390)	183,281,373,317
<b>Total</b>	<b>12,029,085,473,073</b>	<b>42,657,244,533</b>	<b>(53,078,840,238)</b>	<b>12,018,663,877,368</b>	<b>13,361,222,643,924</b>	<b>120,030,830,338</b>	<b>(90,058,610,443)</b>	<b>13,391,194,863,818</b>



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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**8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS**

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Provision for impairment of loans	30,074,349,715	30,096,599,680
Provision for impairment of AFS financial assets	32,254,346,600	18,144,150,000
<b>Total</b>	<b><u>62,328,696,315</u></b>	<b><u>48,240,749,680</u></b>

**9. OTHER FINANCIAL ASSETS**

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
1. Receivables from disposal of financial assets	521,353,505,084	304,395,057,166
<i>In which: doubtful receivable from disposal of financial assets unlikely to be collected</i>	<i>232,864,343,084</i>	<i>290,268,582,666</i>
2. Receivables and accruals from dividend and interest income from financial assets	5,770,533,654	81,997,868,579
3. Advances to suppliers	1,373,664,750,914	198,769,776,297
4. Receivables from services provided by the Company	26,609,270,873	21,849,849,036
<i>In which: doubtful receivable from services provided by the Company</i>	<i>9,877,488,657</i>	<i>11,232,959,417</i>
5. Other receivables	5,344,249,269	1,926,127,178
<i>In which: other doubtful receivables</i>	<i>-</i>	<i>-</i>
6. Provision for impairment of receivables	<u>(242,666,831,741)</u>	<u>(301,376,542,083)</u>
<b>Total</b>	<b><u>1,690,075,478,053</u></b>	<b><u>307,562,136,173</u></b>



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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## 9. OTHER FINANCIAL ASSETS (continued)

*Details of provision for impairment of receivables*

	<i>Ending balance of doubtful debts VND</i>	<i>Opening balance of provision VND</i>	<i>Addition VND</i>	<i>Reversal/ Handling debt VND</i>	<i>Ending balance of provision VND</i>	<i>Opening balance of doubtful debts VND</i>
Provision for doubtful receivables from disposal of financial assets	232,864,343,084	290,268,582,666	-	(57,404,239,582)	232,864,343,084	290,268,582,666
- <i>Phuc Bao Minh Commercial Construction Co., Ltd</i>	232,864,343,084	290,268,582,666	-	(57,404,239,582)	232,864,343,084	290,268,582,666
Doubtful receivables from services provided by the Company	9,877,488,657	11,107,959,417	50,000,000	(1,355,470,760)	9,802,488,657	11,232,959,417
- <i>Dabaco Group JSC</i>	240,000,000	120,000,000	48,000,000		168,000,000	240,000,000
- <i>Nghe An General Hospital JSC</i>	10,000,000	5,000,000	2,000,000		7,000,000	10,000,000
- <i>Overdue receivables from margin activities – retail investors</i>	9,627,488,657	10,982,959,417		(1,355,470,760)	9,627,488,657	10,982,959,417
<b>Total</b>	<b>242,741,831,741</b>	<b>301,376,542,083</b>	<b>50,000,000</b>	<b>(58,759,710,342)</b>	<b>242,666,831,741</b>	<b>301,501,542,083</b>



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

**10. OTHER SHORT-TERM ASSETS**

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Advances	11,567,140,575	8,975,788,912
Tools and office supplies	3,314,801,546	757,153,145
Short-term prepaid expenses	52,459,871,652	24,668,168,222
- <i>Prepayment for office tools</i>	2,996,466,634	519,052,110
- <i>Prepayment for services</i>	49,463,405,018	24,149,116,112
Short-term deposits, collaterals and pledges	3,727,824,150	1,984,430,500
Other current assets	2,034,798,400	112,517,421,701
- <i>Company's Derivative deposit</i>	883,944,800	111,567,248,001
- <i>Others</i>	1,150,853,600	950,173,700
<b>Total</b>	<b><u>73,104,436,323</u></b>	<b><u>148,902,962,480</u></b>

**11. LONG-TERM INVESTMENTS**

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Held-to-maturity investments (1)	3,086,855,720,098	5,464,741,128,665
- <i>Term deposits with remaining maturity of more than 1 year</i>	-	2,000,415,894,298
- <i>Held-to-maturity bonds</i>	3,086,855,720,098	3,464,325,234,367
Investments in subsidiaries	349,400,000,000	304,400,000,000
- <i>SSI Asset Management Limited Company</i>	75,000,000,000	30,000,000,000
- <i>SSI Investment Member Fund</i>	274,400,000,000	274,400,000,000
Investments in associates (2)	401,285,881,529	612,078,641,078
- <i>The Pan Group (PAN)</i>	391,285,881,529	612,078,641,078
- <i>Vietnam Digitalization Fund</i>	10,000,000,000	-
<b>Total</b>	<b><u>3,837,541,601,627</u></b>	<b><u>6,381,219,769,743</u></b>

- (1) As at 31 December 2021, among the held-to-maturity investments, there are 3,000 bonds with par value of VND 3,000,000,000,000 used as collateral for the short-term borrowings of the Company.
- (2) As at 31 December 2021, among the investments in the associate, there are 26,580,120 shares with par value of VND 265,801,200,000 used as collaterals for the short-term borrowings of the Company.



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## 12. TANGIBLE FIXED ASSETS

	<i>Office machineries VND</i>	<i>Means of transportation VND</i>	<i>Office equipment VND</i>	<i>Total VND</i>
<b>Cost</b>				
Beginning balance	198,430,832,429	26,553,473,300	1,949,946,289	226,934,252,018
Increase	73,071,668,489	-	233,585,284	73,305,253,773
<i>Purchases</i>	73,071,668,489	-	233,585,284	73,305,253,773
Decrease	(3,717,448,587)	(2,206,689,500)	-	(5,924,138,087)
<i>Disposals</i>	(3,717,448,587)	(2,206,689,500)		(5,924,138,087)
Ending balance	<u>267,785,052,331</u>	<u>24,346,783,800</u>	<u>2,183,531,573</u>	<u>294,315,367,704</u>
<b>Accumulated depreciation</b>				
Beginning balance	116,447,434,839	11,289,884,327	976,374,822	128,713,693,988
Increase	33,766,952,144	2,424,135,472	518,727,436	36,709,815,052
<i>Depreciation</i>	33,766,952,144	2,424,135,472	518,727,436	36,709,815,052
Decrease	(3,705,391,363)	(2,206,689,500)	-	(5,912,080,863)
<i>Disposals</i>	(3,705,391,363)	(2,206,689,500)		(5,912,080,863)
Ending balance	<u>146,508,995,620</u>	<u>11,507,330,299</u>	<u>1,495,102,258</u>	<u>159,511,428,177</u>
<b>Net book value</b>				
Beginning balance	81,983,397,590	15,263,588,973	973,571,467	98,220,558,030
Ending balance	<u>121,276,056,711</u>	<u>12,839,453,501</u>	<u>688,429,315</u>	<u>134,803,939,527</u>

### Additional information on tangible fixed assets:

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Cost of tangible fixed assets which are fully depreciated but still in active use	<u>60,425,687,726</u>	<u>63,283,631,470</u>



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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### 13. INTANGIBLE FIXED ASSETS

	Software VND	Other intangible fixed assets VND	Total VND
<b>Cost</b>			
Beginning balance	126,221,233,015	8,593,629,542	134,814,862,557
Increase	15,739,627,248	1,633,526,500	17,373,153,748
Purchases	15,739,627,248	1,633,526,500	17,373,153,748
Decrease	-	-	-
Ending balance	<u>141,960,860,263</u>	<u>10,227,156,042</u>	<u>152,188,016,305</u>
<b>Accumulated amortisation</b>			
Beginning balance	81,106,261,879	6,858,140,096	87,964,401,975
Increase	17,025,539,754	1,022,626,439	18,048,166,193
Amortisation	17,025,539,754	1,022,626,439	18,048,166,193
Decrease	-	-	-
Ending balance	<u>98,131,801,633</u>	<u>7,880,766,535</u>	<u>106,012,568,168</u>
<b>Net book value</b>			
Beginning balance	45,114,971,136	1,735,489,446	46,850,460,582
Ending balance	<u>43,829,058,630</u>	<u>2,346,389,507</u>	<u>46,175,448,137</u>

#### Additional information on intangible fixed assets:

	Ending balance VND	Beginning balance VND
Cost of intangible fixed assets which are fully amortised but still in active use	<u>59,000,533,161</u>	<u>55,214,612,161</u>



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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**14. CONSTRUCTION IN PROGRESS**

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Software development	34,927,073,550	16,491,752,828
Other construction in progress	-	26,584,293,818
<b>Total</b>	<b><u>34,927,073,550</u></b>	<b><u>43,076,046,646</u></b>

**15. LONG-TERM PREPAID EXPENSES**

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Long-term prepaid expenses	<u>23,833,434,997</u>	<u>25,236,802,483</u>

Long-term prepaid expenses mainly include cost of furniture, office equipment, software services extension, maintenance and warranty expenses repair and exterior decoration of the Company. These expenses are amortized to the separate income statement for the maximum period of 36 months.

**16. DEFERRED CORPORATE INCOME TAX**

**16.1 DEFERRED CORPORATE INCOME TAX ASSETS**

Deferred corporate income tax assets arise due to following temporary differences that are non-deductible in term of corporate income tax:

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
<b><i>Deferred income tax assets</i></b>		
Temporary non-deductible taxable provision for unlisted shares	4,248,099,320	1,426,060,000
Temporary non-deductible taxable provision for impairment of loans	139,338,024	23,798,599
Temporary taxable expenses incurred	<u>809,870,544</u>	<u>2,773,984,204</u>
<b>Total</b>	<b><u>5,197,307,888</u></b>	<b><u>4,223,842,803</u></b>



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## 16.2 DEFERRED CORPORATE INCOME TAX PAYABLES

Deferred corporate income tax payables arise due to following temporary differences that are non-deductible in terms of corporate income tax:

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<b><i>Deferred income tax payables</i></b>		
Deferred income tax arising from the positive revaluation of financial assets at FVTPL	8,531,448,907	24,006,166,069
Deferred income tax arising from revaluation of financial assets at AFS	(948,258,278)	(948,258,278)
Deferred income tax arising from the negative revaluation of outstanding covered warrant payables	35,367,752,676	94,953,970
<b>Total</b>	<b><u>42,950,943,305</u></b>	<b><u>23,152,861,761</u></b>

## 17 PAYMENT FOR SETTLEMENT ASSISTANCE FUND

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

According to prevailing regulation of VSD the Company must deposit an initial amount of VND 120 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. The maximum contribution of each custody member to the Settlement Assistance Fund is VND 20 billion for custody members who are the Company with trading securities and brokerage activities.

Details of the payment for settlement assistance fund are as follows:

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Initial payment	6,087,814,535	6,087,814,535
Addition	7,872,720,527	7,872,720,527
Accrued interest	6,039,464,938	6,039,464,938
<b>Total</b>	<b><u>20,000,000,000</u></b>	<b><u>20,000,000,000</u></b>



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**18 COLLATERALS AND PLEDGED ASSETS**

As at the date of these separate financial statements, the following assets have been used as collaterals for borrowings and used as settlement guarantee of covered warrants issued by the Company:

<i>Assets</i>	<i>Ending balance VND</i>	<i>Beginning balance VND</i>	<i>Purposes</i>
<b>Short-term</b>			
- Financial assets at FVTPL (par value)	6,939,000,000,000	10,768,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity under 1 year	6,560,000,000,000	4,400,000,000,000	Collaterals for short-term borrowings
- Certificates of deposits with remaining maturity under 1 year	750,000,000,000	800,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity under 1 year	98,250,000,000	292,550,000,000	Collaterals for covered warrant
- Certificates of deposits with remaining maturity under 1 year	343,535,000,000		Collaterals for covered warrant
- Term deposits with original maturity under 3 months	-	100,000,000,000	Collaterals for covered warrant
<b>Long-term</b>			
- Bonds with remaining maturity of more than 1 year (par value)	3,000,000,000,000	3,400,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity over 1 year	-	2,000,000,000,000	Collaterals for short-term borrowings
- Investments in associates (par value)	265,801,200,000	328,801,200,000	Collaterals for short-term borrowings
<b>Total</b>	<b><u>17,956,586,200,000</u></b>	<b><u>22,089,351,200,000</u></b>	



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# 19 SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	Interest rate % per annum	Beginning balance VND	Addition during the period VND	Repayment during the period VND	Ending balance VND
<b>Short-term borrowings</b>		<b>23,351,486,249,171</b>	<b>254,648,310,778,016</b>	<b>246,878,888,656,992</b>	<b>31,120,908,370,195</b>
Bank overdrafts	Under 7.4	5,207,661,249,171	100,876,604,810,517	100,072,600,266,916	6,011,665,792,772
Short-term borrowings from banks	Under 7.4	18,143,825,000,000	153,771,705,967,499	146,806,288,390,076	25,109,242,577,423
- Joint- Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)		3,685,000,000,000	11,934,812,000,000	11,519,812,000,000	4,100,000,000,000
- Joint- Stock Commercial Bank for Investment and Development of Vietnam		4,312,000,000,000	16,896,000,000,000	16,768,000,000,000	4,440,000,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade			9,000,000,000,000	6,000,000,000,000	3,000,000,000,000
- Other banks		10,146,825,000,000	50,177,900,000,000	50,058,925,000,000	10,265,800,000,000
- Other borrowings			65,762,993,967,499	62,459,551,390,076	3,303,442,577,423
<b>Short-term finance lease liabilities</b>					
<b>Total</b>		<b>23,351,486,249,171</b>	<b>254,648,310,778,016</b>	<b>246,878,888,656,992</b>	<b>31,120,908,370,195</b>



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## 20 CONVERTIBLE BONDS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<b>Par value of convertible bond</b>	<b>1,150,000,000,000</b>	<b>1,150,000,000,000</b>
<b>Equity component</b>	<b>113,779,095,785</b>	<b>113,779,095,785</b>
Debt component at initial recorded (1)	1,036,220,904,215	1,036,220,904,215
Accumulated accruals of discounted interest allocated to debt component	-	
Beginning balance	110,310,349,797	69,717,041,955
Allocated during the period	3,468,745,988	40,593,307,842
Ending balance (2)	113,779,095,785	110,310,349,797
Debt component converted during the period (3)	(1,150,000,000,000)	
<b>Debt component at the end of period=(1)+(2)+(3)</b>	<b>-</b>	<b>1,146,531,254,012</b>

On 9 February 2018, the Company completed the issuance of convertible bonds with par value of VND 1,150 billion, maturity of 3 years, and interest rate at 4% per annum and coupon payment period of every 6 months on the last working day of the period in accordance with Resolution No. 01/2018/NQ-DHĐCĐ dated 12 January 2018 of the General Shareholders Meeting. These bonds can be converted into ordinary shares of the Company until maturity and the conversion right shall belong to bondholders. The number of bonds converted each time shall be not less than 30% of the total value of bonds issued and the number of conversions shall be no more than 03 times.

Accounting for equity component and debt component of convertible bonds are in accordance with guidance in Circular 200/2014/TT-BTC. Discount rate used to determine the initial debt component and the interest expense is 7.76% per annum. The difference between the interest expense of bonds at the discount rate and nominal interest payable is periodically allocated to the convertible bonds - debt component.

On 5 February 2021, Resolution 01/2021/NQ-HĐQT of the Board of Directors of the Company announcing the conversion of convertible bonds issued on 9 February, 2018 according to Article 2 of Resolution 01/2018/NQ-DHĐCĐ of the General Meeting of Shareholders to become common shares at the request of the bondholder, specifically as follows: The number of convertible bonds is 1,150,000 bonds with par value of 1,000,000 VND at conversion price is VND 24,541 per/share (adjusted according to the anti-dilution term) and the number of shares issued to convert bonds is 46,859,491 shares.

According to Resolution 06/2021/QĐ-CTHDQT dated 15 March 2021 all of these bonds have been converted into shares.



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**21 PAYABLES FOR SECURITIES TRADING ACTIVITIES**

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Payable to the Stock Exchange and Vietnam Securities Depository	45,231,136,706	24,517,864,977
Covered warrants payables (in circulation)	134,824,507,005	192,928,930,807
<b>Total</b>	<b>180,055,643,711</b>	<b>217,446,795,784</b>

The Company is allowed to issue the covered warrants according to licences issued by State Securities Commission. As at 31 December 2021, the number of covered warrants issued by the Company are as follow:

	<i>The number of authorized covered warrants (covered warrants)</i>	<i>The number of outstanding covered warrants (covered warrants)</i>
ACB/8M/SSI/C/EU/Cash-12	15,000,000	906,400
FPT/5M/SSI/C/EU/Cash-10	18,000,000	9,039,500
FPT/4M/SSI/C/EU/Cash-12	17,000,000	799,500
HPG/5M/SSI/C/EU/Cash-10	37,500,000	32,450,700
HPG/8M/SSI/C/EU/Cash-12	22,000,000	16,860,900
KDH/5M/SSI/C/EU/Cash-11	6,500,000	2,106,200
MBB/5M/SSI/C/EU/Cash-11	8,000,000	7,393,000
MBB/4M/SSI/C/EU/Cash-12	23,000,000	10,186,900
MSN/5M/SSI/C/EU/Cash-10	12,000,000	895,000
MWG/5M/SSI/C/EU/Cash-10	7,000,000	1,327,800
MWG/4M/SSI/C/EU/Cash-12	12,000,000	3,536,300
NVL/5M/SSI/C/EU/Cash-11	5,500,000	4,485,000
PNJ/5M/SSI/C/EU/Cash-10	10,000,000	2,860,400
STB/5M/SSI/C/EU/Cash-11	8,000,000	5,295,000
TCB/5M/SSI/C/EU/Cash-11	11,000,000	9,420,200
TCB/8M/SSI/C/EU/Cash-12	23,000,000	15,674,000
VHM/5M/SSI/C/EU/Cash-10	13,500,000	6,140,300
VHM/8M/SSI/C/EU/Cash-12	15,000,000	1,882,700
VIC/5M/SSI/C/EU/Cash-10	11,000,000	9,776,300
VJC/5M/SSI/C/EU/Cash-10	4,500,000	739,800
VNM/5M/SSI/C/EU/Cash-10	11,000,000	6,130,300
VPB/5M/SSI/C/EU/Cash-11	9,000,000	8,440,500
VRE/5M/SSI/C/EU/Cash-10	16,000,000	5,801,900
VRE/4M/SSI/C/EU/Cash-12	23,000,000	3,220,000
<b>Total</b>	<b>338,500,000</b>	<b>165,368,600</b>



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## 22 SHORT-TERM PAYABLES TO SUPPLIERS

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
FPT Software Company Limited	1,288,818,000	-
Geek Up Technology Joint Stock Company	1,755,552,000	7,940,000
FPT International Telecom Company Limited	1,279,980,000	88,000,000
Technological Application & Production One Member Limited Liability Company		
- HaNoi Branch	1,611,100,000	-
INFOBIP Company Limited	1,124,550,130	564,700,460
FPT Information System Corporation (FIS)	1,335,741,000	297,550,000
Payable for buying securities	-	15,222,592,400
Other payables	11,365,053,729	14,118,990,774
<b>Total</b>	<b>19,760,794,859</b>	<b>30,299,773,634</b>

## 23 TAXATION AND STATUTORY OBLIGATIONS

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Value added tax	1,836,459,274	566,316,748
Corporate income tax	222,198,744,178	54,641,407,497
Personal income tax	118,330,378,924	49,717,472,708
Other taxes (foreign contractors withholding tax)	8,113,911,501	4,993,657,176
<b>Total</b>	<b>350,479,493,877</b>	<b>109,918,854,129</b>

## 24 SHORT-TERM ACCRUED EXPENSES

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Interest payable for convertible bonds issued by the Company	-	19,166,666,665
Interest payable for borrowings	76,567,804,348	54,403,160,401
Portfolio management fees payables to SSIAM	5,156,262,011	2,008,139,664
Accrued expenses on deposit management contracts	14,518,541,799	1,034,451,585
Accrued services fee	588,000,000	453,000,000
Commission payable to counter parties	4,093,870,506	4,455,046,986
Others	1,675,261,588	471,874,374
<b>Total</b>	<b>102,599,740,252</b>	<b>81,992,339,675</b>



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## 25 OTHER SHORT-TERM PAYABLES

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Deposits from customers under securities purchase contracts (1)	5,000,000,000	5,000,000,000
Payables to customers from deposit management contracts (2)	4,250,363,558,098	605,525,111,581
Dividend, bond coupon payables	7,224,402,527	9,022,941,174
<i>Dividend payables to the Company shareholders</i>	6,672,786,400	8,341,645,750
<i>Coupon payables for bonds holders of the Company</i>	551,616,127	681,295,424
Other payables	15,337,732,995	1,122,894,106
<b>Total</b>	<b><u>4,277,925,693,620</u></b>	<b><u>620,670,946,861</u></b>

(1) Deposits from customers represent cash deposits of customers related to securities brokerage and securities purchase contracts. The Company received these deposits on commitment to purchase securities as requested by customers.

(2) Payables to customers from deposit management contracts represent the cash of customers which the Company manages in accordance with the contracts.

## 26 OWNERS' EQUITY

### 26.1 Undistributed profit

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Realized profit ( <i>Undistributed</i> )	2,577,927,084,160	2,493,351,850,208
Unrealized profit	118,983,331,389	9,397,727,110
<i>Unrealized gain/(loss) and deferred tax on FVTPL financial assets revaluation and revaluation of outstanding covered warrants payables</i>	123,561,798,511	(18,377,272,890)
<i>Unrealized gain/(loss) on foreign exchange rate differences (Note No. 19)</i>	(4,578,467,122)	27,775,000,000
<b>Total</b>	<b><u>2,696,910,415,549</u></b>	<b><u>2,502,749,577,318</u></b>



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**26.2 Changes in owners' equity**

	Share capital VND	Share premium VND	Convertible bond - equity component VND	Treasury shares VND	Difference from revaluation of assets at fair value VND	Charter capital supplementary reserve VND	Operational risk and financial reserve VND	Undistributed profit VND	Total VND
Beginning balance	6,029,456,130,000	29,470,756,034	113,779,095,785	(34,661,962,785)	(3,793,033,106)	519,187,344,649	434,679,749,965	2,502,749,577,318	9,590,867,657,860
Distribution of treasury shares according to Resolution 02/2020/NQ-DHDCD dated 31 December 2020	-	1,712,190,903	-	13,827,809,097					15,540,000,000
Share issuance following ESOP plan under Resolution 02/2020/NQ- DHDCD dated 31 December 2020	75,000,000,000								75,000,000,000
Bonus shares issuance to increase charter capital plan under Resolution 01/2021/NQ-DHDCD dated 22 May 2021	2,182,925,380,000	(29,470,756,034)				(519,187,344,649)		(1,634,267,279,317)	-
Share issuance to be offered to existing shareholders under Resolution 01/2021/NQ-DHDCD dated 22 May 2021	1,091,523,800,000	20,345,306,685							1,111,869,106,685
Issuance expenses		(72,550,000)							(72,550,000)
Converting bonds according to Resolution 06/2021/QD-CTHDQT dated 15/03/2021	468,594,910,000	795,184,185,785	(113,779,095,785)						1,150,000,000,000
Profit after tax								2,671,973,947,872	2,671,973,947,872
SSI dividend 2020 10% according to Resolution 01/2021/NQ-DHDCD date 22 May 2021				-				(645,860,984,000)	(645,860,984,000)
Other increase								373,380,000	373,380,000
Purchases of treasury shares		-		(1,149,759,050)					(1,149,759,050)
Charter capital supplementary reserve of 5% profit after tax under the Resolution of the General Meeting of Shareholders ("GMS")						58,252,419,507		(58,252,419,507)	-
Operational risk and financial reserve of 5% profit after tax under the Resolution of GMS							58,252,419,507	(58,252,419,507)	-
Bonus, welfare, and charity funds under Resolution of GMS								(81,553,387,310)	(81,553,387,310)
<b>Ending balance</b>	<b>9,847,500,220,000</b>	<b>817,169,133,373</b>	<b>-</b>	<b>(21,983,912,738)</b>	<b>(3,793,033,106)</b>	<b>58,252,419,507</b>	<b>492,932,169,472</b>	<b>2,696,910,415,549</b>	<b>13,886,987,412,057</b>



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**26.3 Shares**

	<i>Ending balance (shares)</i>	<i>Beginning balance (shares)</i>
<b>Authorized shares</b>	<b>984,750,022</b>	<b>602,945,613</b>
<b>Issued shares</b>	<b>984,750,022</b>	<b>602,945,613</b>
Shares issued and fully paid	984,750,022	602,945,613
- Ordinary shares	984,750,022	602,945,613
- Preference shares	-	-
<b>Treasury shares</b>	<b>(2,406,549)</b>	<b>(3,930,698)</b>
Treasury shares held by the Company	(2,406,549)	(3,930,698)
- Ordinary shares	(2,406,549)	(3,930,698)
- Preference shares	-	-
<b>Outstanding shares</b>	<b>982,343,473</b>	<b>599,014,915</b>
- Ordinary shares	982,343,473	599,014,915
- Preference shares	-	-



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## 27. GAIN/(LOSS) FROM FINANCIAL ASSETS

### 27.1 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 from disposal in Q4/2021 VND	Gain from disposal in Q4/2020 VND
I	<b>Gain from disposal</b>						
1	<b>Listed shares and other securities</b>	<b>189,460,126</b>		<b>4,319,969,096,282</b>	<b>4,099,209,964,758</b>	<b>220,759,131,524</b>	<b>111,711,057,117</b>
	MSN	3,122,100	152,972	477,592,910,000	447,687,130,601	29,905,779,399	32,968,880
	MWG	3,692,800	135,056	498,735,660,000	468,295,557,482	30,440,102,518	4,798,341,618
	VRE	10,718,300	30,999	332,252,870,000	318,388,422,726	13,864,447,274	307,045,275
	KDH	3,933,700	48,234	189,739,700,000	176,418,163,643	13,321,536,357	12,317,782
	PNJ	1,143,800	103,702	118,614,060,000	110,558,938,892	8,055,121,108	2,848,237,884
	Covered warrants issued by the Company	100,681,200		235,271,797,374	155,164,038,000	80,107,759,374	5,658,548,668
	Other listed shares and securities	66,168,226		2,467,762,098,908	2,422,697,713,414	45,064,385,494	98,053,597,010
2	<b>Unlisted shares</b>	<b>52,076</b>		<b>98,818,683,435</b>	<b>15,075,447,593</b>	<b>83,743,235,842</b>	<b>45,599,186,740</b>
3	<b>Listed bonds</b>	<b>57,328,146</b>		<b>6,157,729,369,749</b>	<b>6,156,799,050,000</b>	<b>930,319,749</b>	<b>1,558,600,000</b>
4	<b>Unlisted bonds and other securities</b>	<b>2,446,191</b>		<b>33,406,126,873,237</b>	<b>33,291,537,988,256</b>	<b>114,588,884,981</b>	<b>60,363,607,051</b>
5	<b>Derivative contracts</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>18,295,406,000</b>	<b>30,250,240,000</b>
	<b>Total</b>	<b>249,286,539</b>		<b>43,982,644,022,703</b>	<b>43,562,622,450,607</b>	<b>438,316,978,096</b>	<b>249,482,690,908</b>



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**Gain/(loss) from disposal of financial assets at FVTPL (continued)**

No	Financial assets	Quantity Unit	Selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Loss from disposal in Q4/2021 VND	Loss from disposal in Q4/2020 VND
<b>II</b>	<b>Loss from disposal</b>						
<b>1</b>	<b>Listed shares and other securities</b>	<b>109,416,300</b>		<b>2,564,513,161,718</b>	<b>2,713,079,585,880</b>	<b>(148,566,424,162)</b>	<b>(66,467,221,736)</b>
	HPG	9,367,200	47,318	443,232,960,000	486,833,503,320	(43,600,543,320)	-
	PNJ	1,316,500	94,748	124,735,880,000	132,696,971,071	(7,961,091,071)	(2,933,399)
	FPT	3,301,100	94,499	311,949,600,000	318,816,326,097	(6,866,726,097)	
	VPB	3,677,200	40,663	149,526,450,000	155,956,915,802	(6,430,465,802)	(923,185,936)
	Covered warrants issued by the Company	64,792,200		231,088,236,718	283,376,859,000	(52,288,622,282)	(50,950,617,979)
	Other listed shares and securities	26,962,100		1,303,980,035,000	1,335,399,010,590	(31,418,975,590)	(14,590,484,422)
<b>2</b>	<b>Unlisted shares</b>	<b>425,571</b>		<b>33,995,462,622</b>	<b>34,668,183,980</b>	<b>(672,721,358)</b>	
<b>3</b>	<b>Listed bonds</b>	<b>43,500,000</b>		<b>4,548,587,500,000</b>	<b>4,550,010,000,000</b>	<b>(1,422,500,000)</b>	<b>(616,950,000)</b>
<b>4</b>	<b>Unlisted bonds and other securities</b>	<b>6,394</b>		<b>3,700,156,382,473</b>	<b>3,771,848,938,058</b>	<b>(71,692,555,585)</b>	<b>(20,510,671,978)</b>
<b>5</b>	<b>Derivative contracts</b>					<b>(123,246,730,000)</b>	<b>(33,199,138,000)</b>
	<b>Total</b>	<b>153,348,265</b>		<b>10,847,252,506,813</b>	<b>11,069,606,707,918</b>	<b>(345,600,931,105)</b>	<b>(120,793,981,714)</b>



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## 27.2 Gain/(loss) from revaluation of financial assets

No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded Q4/2021 ([2]-[1]) VND
I	FVTPL	11,752,764,633,914	11,747,084,329,599	(5,680,304,315)	15,026,666,563	(20,706,970,878)
	Listed shares and other securities	1,009,557,613,272	1,026,268,627,260	16,711,013,988	10,203,047,272	6,507,966,716
1	MWG	210,971,979,822	208,589,784,300	(2,382,195,522)	1,112,417,149	(3,494,612,671)
	FPT	15,013,983,566	14,503,071,000	(510,912,566)	(121,016,308)	(389,896,258)
	SGN	407,684,911,102	420,402,968,000	12,718,056,898	2,067,540,898	10,650,516,000
	VPB	70,064,308,000	69,355,375,800	(708,932,200)	2,623,515	(711,555,715)
	MBB	8,400,183,626	8,472,844,200	72,660,574	(8,605,287)	81,265,861
	Other listed shares and securities	297,422,247,156	304,944,583,960	7,522,336,804	7,150,087,305	372,249,499
	Listed shared used as hedging for covered warrants	756,070,971,658	753,490,336,500	(2,580,635,158)	24,634,302,436	(27,214,937,594)
2	HPG	73,542,487,719	68,496,144,000	(5,046,343,719)	10,570,958,118	(15,617,301,837)
	FPT	92,779,827,372	89,622,612,000	(3,157,215,372)	(4,737,066,182)	1,579,850,810
	MBB	86,665,742,393	87,415,390,600	749,648,207	(1,439,712,774)	2,189,360,981
	MWG	106,291,665,063	105,091,470,000	(1,200,195,063)	13,897,606,903	(15,097,801,966)
	TCB	92,253,707,851	90,075,000,000	(2,178,707,851)	(354,051,607)	(1,824,656,244)
	Other listed shares	304,537,541,260	312,789,719,900	8,252,178,640	6,696,567,978	1,555,610,662
3	Unlisted shares	54,339,454,012	34,528,770,867	(19,810,683,145)	(19,810,683,145)	-
4	Listed bonds	100,074,600,000	100,074,600,000	-	-	-
5	Unlisted bonds	3,109,933,782,682	3,109,933,782,682	-	-	-
6	Certificate of deposits	6,722,788,212,290	6,722,788,212,290	-	-	-



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No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded Q4/2021([2]-[1]) VND
II	<b>AFS</b>	<b>276,320,839,159</b>	<b>271,579,547,769</b>	<b>(4,741,291,390)</b>	<b>(4,741,291,390)</b>	<b>-</b>
	Unlisted shares	276,320,839,159	271,579,547,769	(4,741,291,390)	(4,741,291,390)	-
	<b>Total</b>	<b>12,029,085,473,073</b>	<b>12,018,663,877,368</b>	<b>(10,421,595,705)</b>	<b>10,285,375,173</b>	<b>(20,706,970,878)</b>

### 27.3 Revaluation of outstanding covered warrant payables

No.	Covered warrants issued by the Company	Cost VND	Market value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded ([2]-[1]) Q4/2021 VND
1	FPT/5M/SSI/C/EU/Cash-10	30,051,231,175	14,643,990,000	15,407,241,175	(1,789,189,999)	17,196,431,175
2	HPG/5M/SSI/C/EU/Cash-10	64,106,470,553	1,622,535,000	62,483,935,553	(20,982,529,583)	83,466,465,136
3	KDH/5M/SSI/C/EU/Cash-11	6,904,706,872	8,403,738,000	(1,499,031,128)	1,660,678,776	(3,159,709,904)
4	VIC/5M/SSI/C/EU/Cash-10	11,483,001,458	195,526,000	11,287,475,458	1,281,478,581	10,005,996,876
5	VPB/5M/SSI/C/EU/Cash-11	19,015,567,271	5,401,920,000	13,613,647,271	(3,103,324,757)	16,716,972,028
6	Other covered warrants	176,404,834,090	104,556,798,000	71,848,036,090	(4,413,908,503)	76,261,944,592
	<b>Total</b>	<b>307,965,811,419</b>	<b>134,824,507,000</b>	<b>173,141,304,419</b>	<b>(27,346,795,485)</b>	<b>200,488,099,903</b>



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**27.4 Dividend, interest income from financial assets at FVTPL, HTM investments, AFS financial assets, loans and receivables**

	Q4/2021 VND	Q4/2020 VND	2021 Accumulated VND	2020 Accumulated VND
From financial assets at FVTPL	96,300,628,536	145,101,411,597	457,981,838,702	394,322,418,864
From HTM financial assets	175,062,776,411	149,395,573,586	719,635,369,828	847,763,707,998
From loans and receivables	555,565,275,606	153,948,511,448	1,570,741,031,737	525,089,898,914
From AFS financial assets	279,255,000	372,340,000	834,475,000	232,761,214,148
<i>Dividend, interest arising from AFS financial assets</i>	279,255,000	372,340,000	834,475,000	5,047,690,166
<i>Difference arising from revaluation of AFS financial assets at fair value when reclassification</i>	-	-	-	227,713,523,982
<b>Total</b>	<b>827,207,935,553</b>	<b>448,817,836,631</b>	<b>2,749,192,715,267</b>	<b>1,999,937,239,924</b>



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**28. PROVISION/ (REVERSAL OF PROVISION) FOR IMPAIRMENT OF FINANCIAL ASSETS AND DOUBTFUL DEBTS**

	Q4/2021 VND	Q4/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Provision expense/ (Reversal of provision) for impairment of loans	259,027,758	(50,683,553)	(22,249,965)	(57,055,385)
Provision expense/ (Reversal of provision) for doubtful receivables from disposal of financial assets	(20,715,104,615)	(4,971,625,113)	(57,404,239,582)	(6,628,833,484)
Provision for impairment of financial assets AFS	-		14,110,196,600	7,130,300,000
<b>Total</b>	<b>(20,456,076,857)</b>	<b>(5,022,308,666)</b>	<b>(43,316,292,947)</b>	<b>444,411,131</b>

**29. OTHER OPERATING REVENUE**

	Q4/2021 VND	Q4/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Revenue from leasing assets	-	-	-	16,363,636
Revenue from other financial services	10,175,502	-	12,236,647	6,028,021
Other revenue	25,772,351,873	6,662,019,539	79,221,284,066	16,036,442,610
<b>Total</b>	<b>25,782,527,375</b>	<b>6,662,019,539</b>	<b>79,233,520,713</b>	<b>16,058,834,267</b>

**30. EXPENSES FOR OPERATING ACTIVITIES**

	Q4/2021 VND	Q4/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Expenses for securities brokerage activities (payables to Stock Exchanges, employees and others)	498,324,307,924	202,671,780,652	1,493,958,919,195	625,814,988,058
Expenses for securities underwriting and securities issuance agency services	4,761,299,902	2,315,177,274	17,207,268,283	8,317,086,067
Expenses for financial advisory activities	11,273,306,449	18,018,665,489	27,668,812,977	39,681,162,483
Expenses for securities investment advisory activities	5,167,162,480	5,059,471,488	20,115,010,683	18,976,542,088
Expenses for securities custodian activities	12,003,795,146	9,526,956,034	41,468,448,535	32,491,874,038
Other operating expenses (Note 31)	68,237,734,395	31,744,641,467	132,760,424,724	95,850,878,060
<b>Total</b>	<b>599,767,606,296</b>	<b>269,336,692,404</b>	<b>1,733,178,884,397</b>	<b>821,132,530,794</b>



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### EXPENSES FOR OPERATING ACTIVITIES DETAIL BY ITEMS

	Q4/2021 VND	Q4/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Expenses for securities brokerage activities	143,043,799,103	60,636,889,941	457,520,134,607	159,007,766,177
Expenses for securities custodian activities	11,645,359,744	9,167,365,716	39,982,985,714	30,971,915,108
Salary expenses and others	344,968,107,971	127,345,161,464	929,461,302,133	348,003,382,115
Statutory social security, health insurance, union fee and unemployment insurance expenses	7,994,043,750	5,223,134,467	28,291,258,920	20,403,626,138
Office supplies expenses	318,212,801	253,058,144	920,653,356	1,037,171,759
Instruments and tools expenses	2,347,913,785	228,291,802	4,706,107,124	1,339,553,278
Depreciation of fixed assets	10,200,604,647	7,510,378,233	35,433,008,218	30,201,675,027
Provision/(Reversal of provision)	50,000,000	120,000,000	50,000,000	120,000,000
Outsourced services expenses	52,579,103,466	35,793,403,082	158,444,822,916	137,426,555,773
Capital expenses	18,298,895,095	15,176,748,265	60,473,564,831	62,313,196,801
Other expenses	8,321,565,934	7,882,261,291	17,895,046,578	30,307,688,618
<b>Total</b>	<b>599,767,606,296</b>	<b>269,336,692,404</b>	<b>1,733,178,884,397</b>	<b>821,132,530,794</b>

### 31. OTHER OPERATING EXPENSES

	Q4/2021 VND	Q4/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Interest expenses of deposit management contracts	16,236,688,046	13,045,535,654	45,930,426,415	52,012,163,236
Provision for service receivable	50,000,000	120,000,000	50,000,000	120,000,000
Other expenses	51,951,046,349	18,579,105,813	86,779,998,309	43,718,714,824
<b>Total</b>	<b>68,237,734,395</b>	<b>31,744,641,467</b>	<b>132,760,424,724</b>	<b>95,850,878,060</b>

### 32. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	Q4/2021 VND	Q4/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Portfolio management expenses	5,186,502,261	2,038,379,915	12,837,219,597	5,261,919,991
Other expenses	34,837,968,364	7,128,231,885	54,926,546,992	23,707,080,584
<b>Total</b>	<b>40,024,470,625</b>	<b>9,166,611,800</b>	<b>67,763,766,589</b>	<b>28,969,000,575</b>



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**33. FINANCE INCOME**

	Q4/2021 VND	Q4/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Realized and unrealized gain from foreign exchange rate differences	1,479,915,592	3,548,835,690	10,840,714,272	28,592,981,672
Dividend from investment in subsidiaries and associates	-	36,120,042,543	20,791,396,500	36,120,042,543
Demand deposit interest income	5,350,637,137	2,925,370,016	17,734,133,460	11,611,531,141
Gain from disposal of subsidiaries and associates	278,190,680,451	13,841,583,352	278,190,680,451	13,841,583,352
Other investment incomes	23,888,185,775	7,488,428,920	38,660,380,923	132,857,759,580
<b>Total</b>	<b>308,909,418,955</b>	<b>63,924,260,521</b>	<b>366,217,305,606</b>	<b>223,023,898,288</b>

**34. FINANCE EXPENSES**

	Q4/2021 VND	Q4/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Realized and unrealized loss from foreign exchange rate differences	4,872,994,585	317,795	37,615,815,156	12,262,818,037
Interest expenses on bonds issuance		21,906,237,966	14,713,190,434	86,595,617,907
Interest expenses on short-term borrowings	288,978,429,547	193,598,428,462	1,015,145,295,413	742,835,705,182
Other finance expenses	19,347,817,882	4,485,073,562	47,056,563,263	95,254,840,329
<b>Total</b>	<b>313,199,242,014</b>	<b>219,990,057,785</b>	<b>1,114,530,864,266</b>	<b>936,948,981,455</b>

**35. GENERAL AND ADMINISTRATIVE EXPENSES**

	Q4/2021 VND	Q4/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Administrative employees' expenses	18,596,480,754	16,096,113,669	68,434,128,977	55,267,391,025
<i>Exposure on payroll and other employees' benefits</i>	17,081,112,504	15,061,244,875	62,848,440,237	51,160,689,201
<i>Social security, health insurance, union fee and unemployment insurance</i>	1,515,368,250	1,034,868,794	5,585,688,740	4,106,701,824
Office supplies	458,425,407	308,193,521	2,040,898,101	1,124,064,601
Tools	2,194,490,400	148,304,315	4,610,116,377	1,167,459,699
Depreciation of fixed assets				
expenses	5,215,909,044	3,128,895,634	17,632,026,566	12,112,620,055
External service expenses	36,743,387,025	20,725,824,556	128,755,539,805	90,486,923,931
Other expenses	4,057,618,121	1,474,102,936	21,628,513,807	6,627,356,597
<b>Total</b>	<b>67,266,310,751</b>	<b>41,881,434,631</b>	<b>243,101,223,633</b>	<b>166,785,815,908</b>



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### 36. OTHER INCOME AND EXPENSES

	Q4/2021 VND	Q4/2020 VND	2021 Accumulated VND	2020 Accumulated VND
<b>Other income</b>				
Gain from disposal of assets	-	28,585,498	531,818,181	502,567,325
Other incomes	395,900,437	683,236,305	113,395,769,150	4,764,386,026
<b>Total other incomes</b>	<b>395,900,437</b>	<b>711,821,803</b>	<b>113,927,587,331</b>	<b>5,266,953,351</b>
<b>Other expenses</b>				
Loss from disposal of assets	(14,015,224)	-	(14,015,224)	(153,893,526)
Other expenses	(1,346,115,793)	(179)	(1,346,715,109)	(24,170,106)
<b>Total other expenses</b>	<b>(1,360,131,017)</b>	<b>(179)</b>	<b>(1,360,730,333)</b>	<b>(178,063,632)</b>
<b>Total</b>	<b>(964,230,580)</b>	<b>711,821,624</b>	<b>112,566,856,998</b>	<b>5,088,889,719</b>

### 37. CORPORATE INCOME TAX

#### 37.1 Corporate income tax ("CIT")

The tax returns filed by the Company 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 differs from the profit as reported in the separate income statement 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 liability for current tax is calculated using tax rates that have been enacted by the reporting date.



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The estimated current corporate income tax is represented in the table below:

	2021 VND	2020 VND
<b>Profit before tax</b>	<b>3,326,828,922,588</b>	<b>1,564,934,057,347</b>
<b>Adjustments to increase/(decrease) accounting profit:</b>		
<b>Adjustments to increase accounting profit:</b>		
- Provision for impairment of unlisted securities at the end of the period	21,240,496,600	7,130,300,000
- Reversal of provision for securities during the period	62,746,745,234	177,477,561,574
- Loss from revaluation of FVTPL financial assets	235,980,286,440	399,234,490,177
- Loss from revaluation of outstanding covered warrants	92,641,163,644	56,474,106,102
<b>Adjustments to decrease accounting profit:</b>		
- Income from tax exempted activities – dividends	(54,887,653,516)	(103,324,967,147)
- Reversal of provision for impairment of unlisted securities at the begin of the year	(7,130,300,000)	-
- Gain from revaluation of FVTPL financial assets	(195,586,470,827)	(673,995,363,859)
- Gain from revaluation of outstanding covered warrants	(294,772,132,202)	(16,430,581,508)
- Other adjustments	(9,145,779,795)	(89,270,936,475)
<b>Estimated current taxable income</b>	<b>3,177,915,278,166</b>	<b>1,322,228,666,211</b>
Corporate income tax rate	20%	20%
<b>Estimated CIT expenses</b>	<b>635,583,055,633</b>	<b>264,445,733,242</b>
CIT payable at the beginning of the year	54,641,407,497	24,018,393,178
CIT adjustment in accordance with tax finalization	447,302,624	309,106,670
CIT paid in the period	(468,473,021,576)	(234,131,825,593)
<b>CIT payable at the end of the period</b>	<b>222,198,744,178</b>	<b>54,641,407,497</b>



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### 37.2 Deferred corporate income tax

Movement of deferred CIT during the period is as follows:

	2021 VND	2020 VND
<b>Deferred income tax assets</b>		
<b>Opening balance</b>	<b>4,223,842,803</b>	<b>22,730,707,526</b>
Deferred CIT arising from increased/(decreased) provision expense of unlisted securities non-deductible in the period	2,822,039,320	1,426,060,000
Deferred CIT arising from reversal of provision for overdue receivables from disposal of financial assets that has not been deducted	-	(17,813,844,969)
Deferred CIT arising from temporary taxable from expense difference	(1,964,113,660)	(1,823,656,500)
Deferred CIT arising from non-deductible provision expense for impairment of loans in the period	115,539,425	(295,423,254)
<b>Ending balance</b>	<b>5,197,307,888</b>	<b>4,223,842,803</b>

	2021 VND	2020 VND
<b>Deferred income tax payables</b>		
<b>Opening balance</b>	<b>23,152,861,761</b>	<b>79,984,801,589</b>
Deferred CIT arising from positive difference arising from revaluation of FVTPL financial assets	(15,474,717,162)	17,185,567,001
Deferred CIT arising from difference arising from revaluation of AFS financial assets	-	(71,890,743,123)
Deferred CIT arising from negative difference arising from revaluation of outstanding covered warrant payables	35,272,798,706	(2,126,763,706)
<b>Ending balance</b>	<b>42,950,943,305</b>	<b>23,152,861,761</b>

Deferred tax (income)/expense is charged to the income statement for the 2021 and 2020 as follows:

	2021 VND	2020 VND
<b>Deferred tax (income)/expense</b>		
Deferred CIT arising from increased provision expense of unlisted securities non-deductible in the period	(2,822,039,320)	(1,426,060,000)
Deferred CIT arising from reversal of provision for overdue receivables from disposal of financial assets that has not been deducted	-	17,813,844,969
Deferred CIT arising from temporary taxable difference of which tax has been paid in previous year	1,964,113,660	1,823,656,500
Deferred CIT arising from reversal of provision/(provision expense) for impairment of loans	(115,539,425)	295,423,254
Deferred CIT relating to positive difference arising from revaluation of financial assets at FVTPL and negative difference arising from revaluation of outstanding covered warrant payables	19,798,081,544	15,058,803,295
<b>Deferred tax (income)/expense</b>	<b>18,824,616,459</b>	<b>33,565,668,018</b>



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**38. ACCUMULATED OTHER COMPREHENSIVE INCOME**

<i>Item</i>	<i>Beginning balance VND</i>	<i>Movement during the period VND</i>	<i>Changes in owners' equity recorded in income statement VND</i>	<i>Ending balance VND</i>
Gain/(loss) from revaluation of AFS financial assets	(3,793,033,106)	-	-	(3,793,033,106)

**39. ADDITIONAL INFORMATION FOR STATEMENT OF CHANGES IN OWNERS' EQUITY**

Incomes and expenses, gains and losses which are recorded directly to owners' equity:

	<i>2021 VND</i>	<i>2020 VND</i>
Income recorded directly to owners' equity	373,380,000	1,733,218,000
Other income recorded directly to owners' equity	373,380,000	1,733,218,000
Expense recorded directly to owners' equity	(72,550,000)	(264,767,452,139)
Loss from revaluation and reclassification for selling purpose of AFS financial assets and others	-	(264,767,452,139)
Loss from recognized directly in equity	(72,550,000)	-
<b>Total</b>	<b>300,830,000</b>	<b>(263,034,234,139)</b>



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

**40. OTHER INFORMATION**

**40.1 Transactions with related parties**

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

<i>Related parties</i>	<i>Relationships</i>
SSI Asset Management Co., Ltd	100%-owned subsidiary The Chairman of SSI Asset Management Co., Ltd is the brother of SSI's Chairman
SSI Investment Member Fund	80%-owned subsidiary
NDH Investment Co., Ltd and its subsidiary	SSI's Chairman is the owner and chairman of NDH Investment Co., Ltd. Member of the Board of Directors of SSI, Nguyen Duy Khanh, is the CEO of NDH Investment Co., Ltd.
Daiwa Securities Group Inc, and its subsidiaries	Strategic shareholder holding about 15.7% voting capital of SSI
Vietnam Digitalization Fund	Associate company
The PAN Group JSC, and its subsidiaries	Chairman of SSI is also the Chairman of the PAN Group, Associate company
Saigon Dan Linh Real Estate Co., Ltd	Member of the Board of Directors cum CEO of SSI is also the Chairman of Saigon Dan Linh Real Estate Co., Ltd.
Nguyen Saigon Co., Ltd	The Chairman of Nguyen Saigon Co., Ltd is the brother of SSI's Chairman



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

Significant balances and transactions with related parties as at 31 December 2021 and for the period then ended are as follows:

Parties	Transaction	Receivables/(Payables)			Revenues/ (Expenses) VND
		Beginning VND	Increase VND	Decrease VND	
SSI Investment Member Fund Vietnam Digitalization Fund	Capital contribution	274,400,000,000			274,400,000,000
	Capital contribution	10,000,000,000			10,000,000,000
NDH investment Company Ltd and its subsidiary	Service fee advance	338,956,200	(699,348,188)	143,550,000	(216,841,988)
	Securities selling transaction, certificate of deposit		4,542,401,089,000	(4,542,401,089,000)	-
	Securities buying transaction, certificate of deposit		(4,542,266,089,000)	4,542,266,089,000	-
	Consultant services revenue	815,952,000	2,138,155,000	(815,952,000)	2,138,155,000
					1,943,777,273
The PAN Group JSC., and its subsidiaries	Other payable		(1,433,075,379)	1,433,075,379	
	Revenue from securities transactions and other services		405,000,000	(405,000,000)	405,000,000
	Securities selling transaction, certificate of deposit		4,235,501,009,000	(4,235,501,009,000)	-
	Securities buying transaction, certificate of deposit		(2,343,661,924,000)	2,343,661,924,000	
	Consultancy service revenue		11,171,111,200	(5,940,000,000)	5,231,111,200
	Advance service fee		(100,000,000)		(100,000,000)
	Deposit management contracts and other	(149,521,196,751)	(435,420,366,387)	295,059,941,147	(289,881,621,991)
	Interest payable for deposit management contracts and other	(213,848,706)	(2,974,290,266)	2,836,922,812	(351,216,160)
					(2,974,290,266)
Saigon Dan Linh Real Estate Co., Ltd	Deposit management contracts and other	(36,933,898,910)	(148,834,463,122)	185,768,362,032	-
	Interest payable for deposit management contracts and other	(3,077,825)	(18,558,971)	21,636,796	-
					(18,558,971)



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

<i>Parties</i>	<i>Transaction</i>	<i>Receivables/(Payables)</i>			<i>Ending VND</i>	<i>Revenues/ (Expenses) VND</i>
		<i>Beginning VND</i>	<i>Increase VND</i>	<i>Decrease VND</i>		
SSI Asset Management Co., Ltd	Capital contribution	30,000,000,000	45,000,000,000	-	75,000,000,000	
	Revenue from securities transaction and other securities services	137,904,824	1,364,375,849	(1,311,938,564)	190,342,109	1,354,639,690
	Balance of trusted portfolio	240,993,651,721	106,571,214,374	(4,081,617,912)	343,483,248,183	
	Portfolio management fee	(4,749,297,630)	(5,186,502,261)	4,779,537,880	(5,156,262,011)	(5,186,502,261)
	Other payables		(2,563,214,748)	205,403,722	(2,357,811,026)	
	Consultancy service revenue		2,673,909,626		2,673,909,626	2,503,554,205
Nguyen Saigon Co., Ltd	Revenue from securities transaction and other securities services		567,073,020	(567,073,020)		567,073,020
Daiwa Securities Group Inc. and subsidiaries	Commission fee	(3,860,953,730)	(1,865,189,499)	4,544,522,676	(1,181,620,553)	(1,865,189,499)
	Revenue from investment consultant contract	709,134,547	702,833,486	(61,244,616)	1,350,723,417	702,833,486
Members of Board of Directors and the Managements and other related persons	Revenue from securities transaction and other securities services		563,045,630	(563,045,630)	-	563,017,430
	Bonds selling transaction		15,318,863,100	(15,318,863,100)		318,863,100
	Deposit management contracts and other	(9,665,187,000)	(44,826,497,079)	48,991,684,079	(5,500,000,000)	
	Interest payable for deposit management contracts and other	(5,585,863)	(28,170,066)	32,772,599	(983,330)	(28,170,066)

NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 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:

	Q4/2021 VND	Q4/2020 VND
Salary and bonus	3,943,955,556	4,023,955,556
Other benefits	-	-
<b>Total</b>	<b>3,943,955,556</b>	<b>4,023,955,556</b>



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

#### 40.2 Segment information

##### Segment information by business lines

	<i>Brokerage and customer services (1) VND</i>	<i>Proprietary trading VND</i>	<i>Treasury VND</i>	<i>Investment banking and others VND</i>	<i>Total VND</i>
<b>4<sup>th</sup> Quarter of 2021</b>					
1. Direct income	1,362,879,687,216	1,070,006,413,957	220,376,229,723	28,215,176,108	2,681,477,507,004
2. Direct expenses	700,399,291,308	496,542,104,051	135,133,929,505	17,871,189,704	1,349,946,514,568
3. Depreciation and allocated expenses	47,893,613,255	6,457,565,832	4,305,043,888	8,610,087,776	67,266,310,751
<b>Profit before tax</b>	<b>614,586,782,653</b>	<b>567,006,744,074</b>	<b>80,937,256,330</b>	<b>1,733,898,628</b>	<b>1,264,264,681,685</b>
<b>Ending balance</b>					
1. Direct segment assets	23,704,430,505,996	14,459,688,437,290	11,510,588,129,804	16,670,350,486	49,691,377,423,576
2. Allocated segment assets	245,306,802,671	33,075,074,518	22,050,049,678	44,100,099,357	344,532,026,224
3. Unallocated assets					323,132,187,208
<b>Total assets</b>	<b>23,949,737,308,667</b>	<b>14,492,763,511,808</b>	<b>11,532,638,179,482</b>	<b>60,770,449,843</b>	<b>50,359,041,637,008</b>
4. Direct segment liabilities	18,748,969,256,620	6,865,135,942,822	10,059,273,937,233	8,038,043,098	35,681,417,179,773
5. Allocated segment liabilities	263,084,742,937	35,472,100,171	23,648,066,781	47,296,133,562	369,501,043,451
6. Unallocated liabilities					421,136,001,727
<b>Total liabilities</b>	<b>19,012,053,999,557</b>	<b>6,900,608,042,993</b>	<b>10,082,922,004,014</b>	<b>55,334,176,660</b>	<b>36,472,054,224,951</b>

(1) Income mainly from brokerage, margin lending, investment advisory and custodian service

NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

	<i>Brokerage and customer services VND</i>	<i>Proprietary trading VND</i>	<i>Treasury VND</i>	<i>Investment banking and others VND</i>	<i>Total VND</i>
<b>4<sup>th</sup> Quarter of 2020</b>					
1. Direct income	474,350,729,036	551,003,118,694	168,055,400,643	14,156,352,801	1,207,565,601,174
2. Direct expenses	268,796,334,260	307,143,122,668	78,682,262,421	21,746,314,586	676,368,033,935
3. Depreciation and allocated expenses	28,462,622,975	4,280,282,619	2,709,728,821	6,428,800,215	41,881,434,630
<b>Profit before tax</b>	<b>177,091,771,801</b>	<b>239,579,713,407</b>	<b>86,663,409,401</b>	<b>(14,018,762,000)</b>	<b>489,316,132,609</b>
<b>Ending balance</b>					
1. Direct segment assets	9,232,293,798,160	14,691,174,720,686	11,145,128,560,060	10,740,688,666	35,079,337,767,572
2. Allocated segment assets	182,249,812,057	27,407,196,575	17,350,739,906	41,164,429,298	268,172,177,836
3. Unallocated assets					81,512,572,003
<b>Total assets</b>	<b>9,414,543,610,217</b>	<b>14,718,581,917,261</b>	<b>11,162,479,299,966</b>	<b>51,905,117,964</b>	<b>35,429,022,517,411</b>
4. Direct segment liabilities	2,173,948,026,776	9,788,969,996,831	13,463,058,112,646	4,112,194,419	25,430,088,330,672
5. Allocated segment liabilities	170,774,386,393	25,681,492,480	16,258,244,261	38,572,496,044	251,286,619,178
6. Unallocated liabilities					156,779,909,701
<b>Total liabilities</b>	<b>2,344,722,413,169</b>	<b>9,814,651,489,311</b>	<b>13,479,316,356,907</b>	<b>42,684,690,463</b>	<b>25,838,154,859,551</b>

#### Segment information by geographical locations

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



NOTES TO THE 4<sup>th</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the three-month period then ended

**41. KEY OPERATIONAL FACTORS WHICH IMPACTED THE SEPARATE FINANCIAL STATEMENTS**

The Company's separate profit after tax in 4<sup>th</sup> Quarter of 2021 was VND 1,012,352,129,979 which made an increase of 156% (equivalent to VND 616,232,033,505) in comparison with that in the 4<sup>th</sup> Quarter of 2020, mainly owing to the following reasons

- The stock market continued to increase in the 4<sup>th</sup> Quarter of 2021, leading to Profit from financial assets through profit/loss (FVTPL) increased by 56%, equivalent to VND 282,072,842,521 over the same period.
- Due to the volume trading growth of the stock market increased significantly, securities brokerage revenue increased by 158%, equivalent to VND 486,069,696,912 while corresponding expenses for brokerage services grew by 146%, equivalent to VND 295,652,527,272. Interest from loans and receivables increased by 261%, equivalent to VND 401,616,764,158 over the same period.

**42. EVENT AFTER THE REPORTING DATE**

There has been no matter or circumstance that has arisen since the reporting date that has affected or may significantly affect the operations of the Company, the 4<sup>th</sup> Quarter of 2021 results of its operations which is required to be adjusted or disclosed in the 4<sup>th</sup> Quarter of 2021 separate financial statements.



Ms. Nguyen Thi Hai Anh  
Prepared by



Ms. Hoang Thi Minh Thuy  
Chief Accountant



Mr. Nguyen Hong Nam  
Chief Executive Officer

Ho Chi Minh City, Vietnam

19 January 2022