

Saigon Securities Incorporation

4th Quarter of 2016 separate financial statements

31 December 2016



Saigon Securities Incorporation

GENERAL INFORMATION

THE COMPANY

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

The Company's initial charter capital was VND 6,000,000,000. The charter capital has been supplemented from time to time in accordance with amended licenses. As at 31 December 2016, in accordance with the latest Amended License No. 02/GPĐC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 12 January 2017, the Company's total charter capital was VND 4,900,636,840,000.

The Company's principal activities are to provide brokerage service, securities trading, finance and investment advisory service, custodian service, and underwriting for securities issues. The Company's Head Office is located at 72 Nguyen Hue Boulevard, District 1, Ho Chi Minh City, Vietnam. As at 31 December 2016, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong, Vung Tau, Nha Trang and has transaction offices located in Ho Chi Minh City and Hanoi.

Main features of the operation of the Company

Capital size

As at 31 December 2016, the charter capital of the Company was VND 4,900,636,840,000 the owners' equity of the Company was VND 6,872,870,994,602 and the total assets of the Company were VND 12,901,971,536,538.

Investment target

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

Investment restrictions

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

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

THE COMPANY (continued)

Investment restrictions (continued)

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

BOARD OF DIRECTORS

Members of the Board of Directors during the period from 1 January 2016 to 31 December 2016 and at the date of this report are as follows:

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

BOARD OF SUPERVISION

Members of the Board of Supervision during the period from 1 January 2016 to 31 December 2016 and at the date of this report are as follows:

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

MANAGEMENT

Members of the Management during the period from 1 January 2016 to 31 December 2016 and at the date of this report are as follows:

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

LEGAL REPRESENTATIVE

The legal representative of the Company for the period ended 31 December 2016 and at the date of this report is Mr. Nguyen Duy Hung, Chairman of the Board of Directors cum Chief Executive Officer.

Saigon Securities Incorporation

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4th QUARTER OF 2016 SEPARATE STATEMENT OF COMPREHENSIVE INCOME (continued)
for the three-month period ended 31 December 2016

Unit: VND

Code	ITEMS	Notes	4th Quarter		Accumulated	
			Curent year	Previous year (restated)	Curent year	Previous year (restated)
	I. OPERATING INCOME					
01	1. Gain from financial assets at fair value through profit and loss (FVTPL)		115,206,945,840	138,053,426,515	722,185,840,904	603,460,565,913
01.1	a. Gain from disposal of financial assets at FVTPL	5.1	57,291,025,218	70,310,652,584	528,554,451,781	204,107,704,808
01.2	b. Gain from revaluation of financial assets at FVTPL	5.2	53,614,221,737	55,668,731,931	152,421,699,338	360,098,887,253
01.3	c. Dividend, interest income from financial assets at FVTPL	5.3	4,301,698,885	12,074,042,000	41,209,689,785	39,253,973,852
02	2. Gain from held-to-maturity (HTM) investments	5.3	94,878,986,749	68,129,479,582	344,889,714,807	194,036,747,890
03	3. Gain from loans and receivables	5.3	109,779,933,200	83,924,656,528	429,400,211,341	297,393,256,685
04	4. Gain from available-for-sale (AFS) financial assets	5.3	10,253,004,000	12,858,044,557	74,211,553,978	40,326,411,509
06	5. Revenue from brokerage services	5.4	85,619,490,097	74,840,105,842	383,359,949,225	291,895,064,336
07	6. Revenue from underwriting and issuance agent services	5.4	1,038,000,000	10,188,000,000	11,238,000,000	12,390,049,452
08	7. Revenue from advisory services	5.4	77,943,879,593	16,378,702,842	122,244,929,246	44,704,036,602
10	8. Revenue from securities custodian services	5.4	2,883,290,611	1,872,007,114	9,582,231,035	7,363,367,773
11	9. Revenue from other activities	5.4	64,069,838,990	7,640,612,358	83,450,527,783	39,615,939,903
20	Total operating revenue		561,673,369,080	413,885,035,338	2,180,562,958,319	1,531,185,440,063
	II. OPERATING EXPENSES					
21	1. Loss from financial assets at fair value through profit and loss (FVTPL)		107,166,955,032	39,813,608,104	226,194,728,553	172,914,398,007
21.1	a. Loss from disposal of financial assets at FVTPL	5.1	101,386,704,031	550,599,154	107,924,651,851	44,709,454,119
21.2	b. Loss from revaluation of financial assets at FVTPL	5.2	5,621,018,492	39,263,008,950	117,301,550,432	128,204,943,888

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4th QUARTER OF 2016 SEPARATE STATEMENT OF COMPREHENSIVE INCOME (continued)
for the three-month period ended 31 December 2016

Unit: VND

Code	ITEMS	Notes	4th Quarter		Accumulated	
			Curent year	Previous year (restated)	Curent year	Previous year (restated)
21.2	c. Transaction costs of acquisition of financial assets at FVTPL	6	159,232,509	-	968,526,270	-
23	2. Loss from loans and receivables		8,406,344,646	649,468,725	40,922,385,676	649,468,725
24	3. Loss from disposal of AFS financial assets in which: loss from reclassification of AFS financial assets		1,157,333,388	-	1,233,535,166	-
			1,157,333,388	-	1,233,535,166	-
26	4. Expenses for proprietary trading activities		23,637,383,090	19,210,937,791	86,494,098,863	62,623,242,687
27	5. Expenses for brokerage services	7	78,237,469,428	63,939,933,741	316,841,006,105	234,930,964,374
28	6. Expenses for underwriting and issuance agent services		-	-	-	30,000,000
29	7. Expenses for advisory services	7	12,232,791,251	5,961,649,572	26,015,542,418	15,192,643,403
31	8. Expenses for securities custodian services	7	3,698,509,617	3,103,366,953	14,217,781,607	11,074,672,752
32	9. Expenses for other activities	7	156,957,750,641	7,025,317,896	177,805,105,206	33,098,658,608
40	Total operating expenses		391,494,537,093	139,704,282,782	889,724,183,594	530,514,048,556
	III. FINANCE INCOME					
41	1. Realized and unrealized gain from changes in foreign exchange rates		-	5,263,781	65,975,908	6,002,789
42	2. Non-fixed dividend and interest income		3,495,659,658	24,120,036,365	73,523,333,952	135,433,493,731
43	3. Gain from disposal of investments in subsidiaries, associates and joint ventures			38,061,829	-	190,776,177,687
50	Total finance income	8	3,495,659,658	24,163,361,975	73,589,309,860	326,215,674,207
	IV. FINANCE EXPENSES					
51	1. Realized and unrealized loss from changes in foreign exchange rates		2,246,661	35,645,733	117,028,560	49,913,132
52	2. Borrowing costs		69,707,955,837	47,705,184,869	269,221,826,624	125,206,111,512

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4th QUARTER OF 2016 SEPARATE STATEMENT OF COMPREHENSIVE INCOME (continued)
for the three-month period ended 31 December 2016

Unit: VND

Code	ITEMS	Notes	4th Quarter		Accumulated	
			Curent year	Previous year (restated)	Curent year	Previous year (restated)
53	3. Loss from disposal of investments in subsidiaries, associates and joint ventures		-	3,788,853,801	-	7,776,507,176
54	4. Other investment expenses (reversal of provision for long-term financial investments)		-	(35,997,907,425)	-	(109,643,692,599)
60	Total finance expenses	9	69,710,202,498	15,531,776,978	269,338,855,184	23,388,839,221
61	V. SELLING EXPENSES		-	-	-	-
62	VI. GENERAL AND ADMINISTRATIVE EXPENSES	10	32,509,596,731	36,502,532,234	124,429,977,118	119,402,288,195
70	VII. OPERATING PROFIT		71,454,692,416	246,309,805,319	970,659,252,283	1,184,095,938,298
	VIII. OTHER INCOME AND EXPENSES					
71	1. Other income		1,046,767,544	975,974,053	2,628,448,016	5,207,453,704
72	2. Other expenses		60,519,452	159,534,638	125,318,541	163,429,473
80	Total other operating profit	11	986,248,092	816,439,415	2,503,129,475	5,044,024,231
90	IX. PROFIT BEFORE TAX		72,440,940,508	247,126,244,734	973,162,381,758	1,189,139,962,529
91	Realized profit		24,447,737,263	230,720,521,753	938,042,232,852	957,246,019,164
92	Unrealized profit		47,993,203,245	16,405,722,981	35,120,148,906	231,893,943,365
100	X. CORPORATE INCOME TAX (CIT) EXPENSES	12	12,005,771,592	52,321,085,695	168,121,688,509	232,881,840,790
100.1	Current CIT expense	12.1	43,518,450,132	74,154,445,146	205,240,962,817	189,542,615,702
100.2	Deferred CIT (income)/expense	12.2	(31,512,678,540)	(21,833,359,451)	(37,119,274,308)	43,339,225,088

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4th QUARTER OF 2016 SEPARATE STATEMENT OF COMPREHENSIVE INCOME (continued)
for the three-month period ended 31 December 2016

Unit: VND

Code	ITEMS	Notes	4th Quarter		Accumulated	
			Curent year	Previous year (restated)	Curent year	Previous year (restated)
200	XI. PROFIT AFTER TAX		60,435,168,916	194,805,159,039	805,040,693,249	956,258,121,739
201	Attributable to shareholders					
202	Profit after tax after appropriation to reserves					
300	XII. OTHER COMPREHENSIVE INCOME AFTER TAX		904,000,333	5,243,763,337	409,734,801	10,363,694,098
302	Gain from revaluation of AFS financial assets		904,000,333	5,243,763,337	409,734,801	10,363,694,098
400	Total comprehensive income		61,339,169,249	200,048,922,376	805,450,428,050	966,621,815,837
401	Attributable to shareholders					
402	Attributable to other entities (if any)					
500	XIII. NET INCOME PER SHARE					
501	Earnings per share (VND/share)					
300	XII. OTHER COMPREHENSIVE INCOME AFTER TAX					



Nguyen Thi Hai Anh
Prepared by
Ho Chi Minh City, Vietnam
20 January 2017



Hoang Thi Minh Thuy
Chief Accountant



Nguyen Hong Nam
Deputy Chief Executive Officer

4th QUARTER OF 2016 SEPARATE STATEMENT OF FINANCIAL POSITION
as at 31 December 2016

Unit: VND

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
100	A. CURRENT ASSETS		11,615,116,594,554	10,735,367,501,864
110	I. Financial assets		11,518,001,886,198	10,494,559,840,994
111	1. Cash and cash equivalents	13	79,916,652,448	531,342,593,641
111.1	a. Cash		79,916,652,448	396,342,593,641
111.2	b. Cash equivalents		-	135,000,000,000
112	2. Fair value through profit and loss (FVTPL) financial assets	15.1	1,424,328,374,886	1,087,067,623,216
113	3. Held-to-maturity (HTM) investments	15.2	5,243,732,542,397	4,430,939,875,859
114	4. Loans	15.3	3,779,178,042,796	3,634,072,568,580
115	5. Available-for-sale (AFS) financial assets	15.4	943,238,824,075	786,798,937,549
116	6. Provision for impairment of financial assets and mortgage assets	15.5	(28,431,004,933)	-
117	7. Receivables	16	53,619,347,570	7,697,462,470
117.1	a. Receivables from disposal of financial assets		53,486,347,570	2,531,847,570
117.2	b. Receivables and accruals from dividend and interest income		133,000,000	5,165,614,900
117.3	- Receivables from due dividend and interest income		133,000,000	133,000,000
117.3.1	In which: Doubtful receivables from dividend and interest income which have been due but not yet received		133,000,000	133,000,000
117.4	- Accruals for dividend and interest income		-	5,032,614,900
119	8. Receivables from services provided by the Company	16	16,280,771,391	5,948,687,965
122	9. Other receivables	16	22,060,828,222	14,123,203,674
129	10. Provision for impairment of receivables	16	(15,922,492,654)	(3,431,111,960)
130	II. Other current assets	17	97,114,708,356	240,807,660,870
131	1. Advances		9,017,820,063	3,206,708,337
133	2. Short-term prepaid expenses		6,595,589,310	7,885,053,704
134	3. Short-term deposits, collaterals and pledges		788,236,660	747,725,000
135	4. Other current assets		80,713,062,323	228,968,173,829

4th QUARTER OF 2016 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2016

Unit: VND

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
200	B. NON-CURRENT ASSETS		1,286,854,941,984	1,162,290,596,474
210	I. Long-term financial assets		961,888,341,964	945,793,526,539
212	1. Investments	15.7	961,888,341,964	945,793,526,539
212.1	- HTM financial investments		41,007,379,429	50,000,000,000
212.2	- Investments in subsidiaries		342,000,000,000	342,000,000,000
212.3	- Investments in associates		578,880,962,535	553,793,526,539
220	II. Fixed assets		130,942,054,683	131,608,781,084
221	1. Tangible fixed assets	18	12,465,824,484	14,766,289,761
222	- Cost		88,820,943,780	86,216,760,436
223a	- Accumulated depreciation		(76,355,119,296)	(71,450,470,675)
227	2. Intangible fixed assets	19	118,476,230,199	116,842,491,323
228	- Cost		172,131,638,666	166,908,879,366
229a	- Accumulated depreciation		(53,655,408,467)	(50,066,388,043)
240	IV. Construction in progress		46,777,509,012	298,340,000
250	V. Other long-term assets		147,247,036,325	84,589,948,851
251	1. Long-term deposits, collaterals and pledges		19,090,729,716	17,272,240,210
252	2. Long-term prepaid expenses	20	25,715,399,837	1,996,076,177
253	3. Deferred income tax asset	21	82,440,906,772	45,321,632,464
254	4. Payment for Settlement Assistance Fund	22	20,000,000,000	20,000,000,000
270	TOTAL ASSETS		12,901,971,536,538	11,897,658,098,338

4th QUARTER OF 2016 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2016

Unit: VND

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
300	C. LIABILITIES		6,029,100,541,936	5,388,424,913,133
310	I. Current liabilities		5,829,448,875,271	4,700,924,913,133
311	1. Short-term borrowings and financial leases	23	4,819,340,678,085	3,913,847,967,537
312	- Short-term borrowings		4,819,340,678,085	3,913,847,967,537
316	2. Short-term bonds	24	376,000,000,000	-
318	3. Payables for securities transaction activities	25	39,617,787,653	308,942,165,126
320	4. Short-term trade payables	26	8,440,251,888	3,007,381,612
321	5. Short-term advances from customers		4,141,733,170	4,893,483,331
322	6. Statutory obligations	27	64,767,844,267	84,794,532,019
323	7. Payables to employees		4,360,744,168	3,558,502,404
324	8. Employee benefits		10,044,447	7,053,847
325	9. Short-term accrued expenses	28	61,409,306,509	71,228,108,976
327	10. Short-term deferred income		62,666,666	-
329	11. Other current liabilities	29	299,779,679,507	194,712,311,718
331	12. Bonus and welfare fund		151,518,138,911	115,933,406,563
340	II. Non-current liabilities		199,651,666,665	687,500,000,000
346	1. Long-term bonds	24	199,651,666,665	687,500,000,000
400	D. OWNERS' EQUITY		6,872,870,994,602	6,509,233,185,205
410	I. Owners' equity	30	6,872,870,994,602	6,509,233,185,205
411	1. Share capital	30.2	4,927,409,917,200	4,829,752,217,600
411.1	- Contributed capital		4,900,636,840,000	4,800,636,840,000
411.1a	+ Common shares		4,900,636,840,000	4,800,636,840,000
411.2	- Share premium		29,265,860,000	29,285,860,000
411.5	- Treasury shares		(2,492,782,800)	(170,482,400)
412	2. Difference from revaluation of financial assets at fair value	30.2	(2,689,490,143)	(3,099,224,944)
414	3. Charter capital supplementary reserve	30.2	308,560,605,893	265,965,319,999
415	4. Operational risk and financial reserve	30.2	224,053,011,209	181,457,725,315
417	5. Undistributed profit	30.1	1,415,536,950,443	1,235,157,147,235
417.1	- Unrealized profit		(151,094,747,875)	(186,214,896,781)
417.2	- Realized profit		1,566,631,698,318	1,421,372,044,016
420	II. Other sources and funds			-
440	TOTAL LIABILITIES AND OWNERS' EQUITY		12,901,971,536,538	11,897,658,098,338
450	PROFIT DISTRIBUTED TO SHAREHOLDERS		-	-
451	Profit distributed to shareholders during the period		-	-

4th QUARTER OF 2016 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2016

OFF-BALANCE SHEET ITEMS

Unit: number of shares/VND

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
005	Foreign currencies (VND equivalent)		-	24,943,229
006	Outstanding shares (number of shares)		489,825,250	480,057,365
007	Treasury shares (number of shares)		238,434	6,319
008	Financial assets of the Company listed/registered at VSD (number of shares)		90,520,291	32,748,913
008.1	<i>Unrestricted financial assets</i>		48,575,848	14,403,247
008.3	<i>Mortgage financial assets</i>		41,444,443	18,342,666
008.5	<i>Financial assets awaiting settlement</i>		500,000	3,000
009	Non-traded financial assets deposited at VSD of the Company		1,055,204	1,542,885
009.1	<i>Unrestricted and non-traded financial assets deposited at VSD</i>		955,204	1,442,885
009.2	<i>Restricted and non-traded financial assets deposited at VSD</i>		100,000	100,000
010	Awaiting financial assets of the Company (number of shares)		466	158,755
012	Financial assets which have not been deposited at VSD of the Company (number of shares)		14,022,412	3,779,140
013	Entitled financial assets of the Company (number of shares)		243	176

4th QUARTER OF 2016 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2016

OFF-BALANCE SHEET ITEMS (continued)

Unit: number of shares

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS			
021	Financial assets listed/registered at VSD of investors		2,646,610,220	2,149,265,402
021.1	<i>Unrestricted financial assets</i>		2,189,731,950	1,742,349,331
021.2	<i>Restricted financial assets</i>		68,296,601	74,857,105
021.3	<i>Mortgage financial assets</i>		357,994,425	274,176,432
021.4	<i>Blocked financial assets</i>		1,566,460	-
021.5	<i>Financial assets awaiting settlement</i>		29,020,784	57,882,534
021.6	<i>Financial assets awaiting lending</i>		-	-
022	Non-traded financial assets deposited at VSD		165,218,776	101,347,832
022.1	<i>Unrestricted and non-traded financial assets deposited at VSD</i>		144,775,000	52,706,023
022.2	<i>Restricted and non-traded financial assets deposited at VSD</i>		10,229,811	13,972,681
022.3	<i>Mortgaged and non-traded financial assets deposited at VSD</i>		10,213,965	34,669,128
023	Awaiting financial assets of investors		27,715,150	51,201,962
024	Financial assets unlisted/unregistered at VSD of investors		4,019,275	2,291,250
025	Entitled financial assets of investors		4,972,296	2,185,917

4th QUARTER OF 2016 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2016

OFF-BALANCE SHEET ITEMS (continued)

Unit: VND

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
026	Investors' deposits		1,630,987,771,952	1,244,049,806,891
027	Investors' deposits for securities trading activities		1,621,388,802,818	1,241,656,219,531
027.1	<i>Investors' deposits managed by the Company for securities trading activities</i>		1,616,354,145,533	1,239,463,316,338
027.2	<i>Investors' deposits managed by commercial banks for securities trading activities</i>		5,034,657,285	2,192,903,193
029	Deposits of securities issuers		9,598,969,134	2,393,587,360
030	Payables to investors - investors' deposits for securities trading activities managed by the Company		1,616,354,145,533	1,239,463,316,338
030.1	<i>Payables to investors - domestic investors' deposits for securities trading activities managed by the Company</i>		1,509,185,425,722	1,136,419,483,706
030.2	<i>Payables to investors - foreign investors' deposits for securities trading activities managed by the Company</i>		107,168,719,811	103,043,832,632
031	Payables to investors - investors' deposits for securities trading activities managed by commercial banks		5,034,657,285	2,192,903,193
031.1	<i>Payables to investors - domestic investors' deposits for securities trading activities managed by commercial banks</i>		441,100	56,841,750
031.2	<i>Payables to investors - foreign investors' deposits for securities trading activities managed by commercial banks</i>		5,034,216,185	2,136,061,443

4th QUARTER OF 2016 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2016

OFF-BALANCE SHEET ITEMS (continued)

Unit: VND

Code	ITEMS	Notes	Ending balance	Beginning balance (restated)
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
032	Payables to securities issuers		8,894,522,160	81,800,000
034	Investors' payables to the Company		3,779,178,042,796	3,349,821,357,080
035	Dividend, bond principal and interest payables		704,446,974	2,311,787,360



Nguyen Thi Hai Anh
Prepared by



Hoang Thi Minh Thuy
Chief Accountant



Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam
20 January 2017

4th QUARTER OF 2016 SEPARATE STATEMENT OF CASH FLOWS
for the fiscal year ended 31 December 2016

Unit: VND

Code	ITEMS	Notes	Current period	Previous period (restated)
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Net profit before tax		973,162,381,758	1,189,139,962,530
02	2. Adjustments for:		(507,177,249,857)	(606,198,669,053)
03	Depreciation and amortization	18,19	8,869,581,045	12,054,113,421
04	Addition/(reversal) of provisions		40,922,385,627	595,468,728
06	Accrued expenses, prepaid expenses		5,115,475,657	337,763,371
07	Interest from investments in subsidiaries, associates and joint ventures		(286,905,971,801)	(367,406,346,310)
08	Accrued interest income		(544,488,668,219)	(376,973,643,771)
09	Other adjustments		269,309,947,834	125,193,975,508
	- Interest expenses		269,313,493,289	125,206,111,512
	- Other gain/loss		(3,545,455)	(12,136,004)
10	3. Increase in non-monetary expenses		118,535,085,598	128,204,943,888
11	Loss from revaluation of financial assets at FVTPL	5.2	117,301,550,432	128,204,943,888
15	Impairment of AFS financial assets		1,233,535,166	-
20	4. Decrease in non-monetary income		(152,421,699,338)	(469,742,579,855)
21	Gain from revaluation of financial assets at FVTPL	5.2	(152,421,699,338)	(360,098,887,255)
27	Reversal of provision expense (Reversal of provision for long-term investments)		-	(109,643,692,600)
30	5. Changes in operating assets and liabilities		203,628,218,006	(1,531,090,992,446)
31	Decrease in financial assets at FVTPL		(303,374,137,930)	205,224,848,567
32	Decrease in HTM financial assets		699,290,399,581	(79,129,824,883)
33	Increase in loans		(145,105,474,216)	(1,532,839,464,605)
34	Decrease/(Increase) in AFS financial assets		(167,196,709,943)	(118,417,062,169)
35	Increase in other assets		120,014,140,514	(5,929,489,356)
42	6. Operating income before changes in working capital		635,726,736,167	(1,289,687,334,936)
43	Increase in receivables from disposal of financial assets		(50,954,500,000)	(260,170,000)
45	Decrease in receivables from services provided by the Company		(10,332,083,426)	(2,747,728,501)
47	Increase/(Decrease) in other receivables		947,613,536	(247,831,913,676)
48	Decrease in trade payables		5,432,870,276	1,887,980,977
50	Decrease in statutory payables		5,609,307,262	(9,000,984,396)
51	(Decrease)/increase in other payables		(165,042,491,335)	(82,290,351,107)
52	Current income tax paid		(230,876,957,831)	(134,634,603,577)
53	Other receipts from operating activities		574,523,575,137	378,787,577,733
	Interest income receipt		560,687,841,337	378,784,352,733
	Other receipts		13,835,733,800	3,225,000
54	Other payments for operating activities		(324,339,507,684)	(118,061,159,070)
	Interest expenses paid		(284,596,104,748)	(76,983,956,945)
	Other payments		(39,743,402,936)	(41,077,202,125)
60	Net cash flows (used in)/from operating activities		440,694,562,102	(1,503,838,686,553)

4th QUARTER OF 2016 SEPARATE STATEMENT OF CASH FLOWS (continued)
for the fiscal year ended 31 December 2016

Unit: VND

Code	ITEMS	Notes	Current period	Previous period (restated)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(63,567,262,151)	(5,774,119,114)
62	Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		3,545,455	12,136,004
63	Cash payments for investment in subsidiaries, associates, joint ventures and other investments		(3,944,187,436,000)	(2,674,598,783,950)
64	Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments		2,421,100,000,000	479,244,087,904
65	Interest and dividends from long-term investments received		281,815,526,253	182,265,510,003
70	Net cash flow used in investing activities		(1,304,835,626,443)	(2,018,851,169,153)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	Cash receipt from issuance of bonds, capital contributed from shareholders		99,980,000,000	152,453,860,000
72	Repayment of capital contributed by shareholders, repurchase of issued shares		(2,322,300,400)	(170,427,500)
73	Drawdown of borrowings		32,403,034,307,330	19,821,505,132,020
74	Repayment of borrowings		(31,609,041,596,782)	(16,726,284,631,360)
76	Dividends, profit distributed to shareholders		(478,935,287,000)	(138,324,000)
80	Net cash flow from financing activities		412,715,123,148	3,247,365,609,160

4th QUARTER OF 2016 SEPARATE STATEMENT OF CASH FLOWS (continued)
for the fiscal year ended 31 December 2016

Unit: VND

Code	ITEMS	Notes	Current period	Previous period (restated)
90	NET DECREASE IN CASH DURING THE PERIOD		(451,425,941,193)	(275,324,246,546)
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	13	531,342,593,641	806,666,840,187
102	Cash at banks at the beginning of the period		531,342,593,641	806,666,840,187
102.1	Cash at banks for operation of the Company		396,342,593,641	506,666,840,187
102.2	Cash equivalents		135,000,000,000	300,000,000,000
103	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	13	79,916,652,448	531,342,593,641
104	Cash at banks at the end of the period		79,916,652,448	396,342,593,641
104.1	Cash at banks for operation of the Company		79,916,652,448	396,342,593,641
104.2	Cash equivalents		-	135,000,000,000

4th QUARTER OF 2016 SEPARATE STATEMENT OF CASH FLOWS (continued)
for the fiscal year ended 31 December 2016

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Unit: VND

Code	ITEMS	Notes	Current period	Previous period (restated)
	I. Cash flows from brokerage and trust activities of the customers			
01	Cash receipt from disposal of securities on behalf of customers		76,974,085,890,096	54,774,857,771,475
02	Cash payment for acquisition of securities on behalf of customers		(82,179,697,180,977)	(58,413,755,103,364)
09	Cash receipt for settlement of securities transactions of customers		7,335,183,804,235	4,828,197,619,154
11	Cash payment for custodian fees of customers		(9,562,903,693)	(17,999,254,643)
14	Cash receipt from securities issuers		177,843,005,200	789,476,803,616
15	Cash payment to securities issuers		(1,910,914,649,800)	(1,661,731,345,344)
20	Net increase in cash during the period		386,937,965,061	299,046,490,894
	II. Cash and cash equivalents of customers at the beginning of the period			
30	Cash at banks at the beginning of the period:		1,244,049,806,891	945,003,315,997
31	Cash at banks at the beginning of the period:		1,244,049,806,891	945,003,315,997
32	Investors' deposits managed by the Company		1,239,463,316,338	943,333,972,189
	<i>In which term deposits:</i>		-	-
33	Investors' deposits managed by commercial banks		2,192,903,193	810,026,688
	<i>In which term deposits:</i>		-	-
36	Deposits of securities issuers		2,393,587,360	859,317,120
	<i>In which term deposits:</i>		-	-

4th QUARTER OF 2016 SEPARATE STATEMENT OF CASH FLOWS (continued)
for the fiscal year ended 31 December 2016

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

Unit: VND

Code	ITEMS	Notes	Current period	Previous period (restated)
40	III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)		1,630,987,771,952	1,244,049,806,891
41	Cash at banks at the end of the period:		1,630,987,771,952	1,244,049,806,891
42	Investors' deposits managed by the Company for securities trading activities <i>In which term deposits:</i>		1,616,354,145,533	1,239,463,316,338
43	Investors' deposits managed by commercial banks for securities trading activities <i>In which term deposits:</i>		5,034,657,285	2,192,903,193
46	Deposits of securities issuers <i>In which term deposits:</i>		9,598,969,134	2,393,587,360
			-	-



Nguyen Thi Hai Anh
Prepared by



Hoang Thi Minh Thuy
Chief Accountant



Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam
20 January 2017

Saigon Securities Incorporation

B04g-CTCK

4th QUARTER OF 2016 SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY
for the fiscal year ended 31 December 2016

Unit: VND

ITEMS	Notes	Beginning balance (restated)		Increase/(Decrease)				Ending balance	
		1 January 2015	1 January 2016	Previous period		Current period		31 December 2015	31 December 2016
				Increase	Decrease	Increase	Decrease		
A	B	1	2	3	4	5	6	7	8
I. CHANGES IN OWNERS' EQUITY									
Share capital	30.2	3,880,146,230,218	4,829,922,700,000	1,292,110,780,000	(342,334,310,218)	100,000,000,000	(20,000,000)	4,829,922,700,000	4,929,902,700,000
Legal capital		300,000,000,000	300,000,000,000	-	-	-	-	300,000,000,000	300,000,000,000
Supplemental capital		3,237,949,420,000	4,500,636,840,000	1,262,687,420,000	-	100,000,000,000	-	4,500,636,840,000	4,600,636,840,000
Share premium		342,196,810,218	29,285,860,000	29,423,360,000	(342,334,310,218)	-	(20,000,000)	29,285,860,000	29,265,860,000
Treasury share	30.2	(54,900)	(170,482,400)	(170,427,500)	-	(2,322,300,400)	-	(170,482,400)	(2,492,782,800)
Charter capital									
supplementary reserve	30.2	228,753,241,307	265,965,319,999	37,212,078,692	-	42,595,285,894	-	265,965,319,999	308,560,605,893
Operational risk and financial reserve fund	30.2	144,245,646,623	181,457,725,315	37,212,078,692	-	42,595,285,894	-	181,457,725,315	224,053,011,209
Difference from revaluation of financial assets at fair value	30.2	(13,462,919,042)	(3,099,224,944)	16,817,606,297	(6,453,912,200)	2,572,313,166	(2,162,578,365)	(3,099,224,945)	(2,689,490,143)
Undistributed profit	30.2	1,202,914,297,954	1,235,157,147,235	1,084,670,981,398	(1,052,428,132,116)	922,342,243,681	(741,962,440,473)	1,235,157,147,236	1,415,536,950,443
Realized profit		1,671,017,627,814	1,421,372,044,016	674,577,604,431	(924,223,188,228)	769,920,544,343	(624,660,890,041)	1,421,372,044,017	1,566,631,698,318
Unrealized profit		(468,103,329,860)	(186,214,896,781)	410,093,376,967	(128,204,943,888)	152,421,699,338	(117,301,550,432)	(186,214,896,781)	(151,094,747,875)
TOTAL		5,442,596,442,160	6,509,233,185,205	2,467,853,097,579	(1,401,216,354,534)	1,107,782,828,235	(744,145,018,838)	6,509,233,185,205	6,872,870,994,602

Saigon Securities Incorporation

B04g-CTCK

4th QUARTER OF 2016 SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the fiscal year ended 31 December 2016

Unit: VND

ITEMS	Notes	Beginning balance (restated)		Increase/(Decrease)				Ending balance	
		1 January 2015	1 January 2016	Previous period		Current period		31 December 2015	31 December 2016
				Increase	Decrease	Increase	Decrease		
A	B	1	2	3	4	5	6	7	8
II. OTHER COMPREHENSIVE INCOME									
Gain/(loss) from revaluation of AFS financial assets		(13,462,919,042)	(3,099,224,944)	16,817,606,297	(6,453,912,200)	2,572,313,166	(2,162,578,365)	(3,099,224,945)	(2,689,490,143)
TOTAL		(13,462,919,042)	(3,099,224,944)	16,817,606,297	(6,453,912,200)	2,572,313,166	(2,162,578,365)	(3,099,224,945)	(2,689,490,143)



Nguyen Thi Hai Anh
Prepared by



Hoang Thi Minh Thuy
Chief Accountant




Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam
20 January 2017

NOTES TO THE 4th QUARTER OF 2016 SEPARATE FINANCIAL STATEMENTS
as at 31 December 2016 and for the three-month period then ended

1. CORPORATE INFORMATION

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

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

As at 31 December 2016, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong, Vung Tau, Nha Trang and has transaction offices located in Ho Chi Minh City and Hanoi.

The number of the Company's employees as at 31 December 2016 was 686 persons (31 December 2015: 579 persons).

Subsidiaries

As at 31 December 2016, the Company had two (02) directly owned subsidiaries as follows:

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

In addition, as at 31 December 2016, the Company has one (01) indirectly owned subsidiary named SSI International Corporation.

NOTES TO THE 4th QUARTER OF 2016 SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2016 and for the three-month period then ended

1. **CORPORATE INFORMATION** (continued)

Associates

As at 31 December 2016, the Company had three (03) indirectly owned associates presented on the 4th Quarter of 2016 separate financial statements as follows:

<u>Name</u>	<u>Business establishment</u>	<u>Industry operation</u>	<u>Charter capital (VND)</u>
The Pan Group (PAN)	Business Registration No. 0301472704 dated 23 March 2016 issued by Ho Chi Minh City Department of Planning and Investment (13 th amended license). At the initial stage, the company operated under Business Registration No. 4103003790 dated 31 August 2005. The Company's shares have been officially listed on Ho Chi Minh city Stock Exchange.	Farming and Plantation services; Livestock services; Post-harvest services; Farming and livestock mixture (not operated at the office); Cleaning services; Investment Advisories (excluding financial advisory), Real estate business; Management advisory services (excluding financial, economical and legal advisory services); Market research and public survey.	1,023,724,970,000
Vietnam Fumigation Joint Stock Company (VFG)	Vietnam Fumigation Joint Stock Company is transformed from a State - owned enterprise, which was Vietnam Fumigation Company under Ministry of Agriculture and Rural Development, under Decision No. 70/QD-TTG dated 3 May 2001 issued by Prime Minister of the Socialist Republic of Vietnam. The Company operates under the first Business Registration No. 0302327629 dated 31 December 2001 issued by Ho Chi Minh City Department of Planning and Investment and 23 rd amended license dated 11 September 2015. The Company's shares have been officially listed on Ho Chi Minh city Stock Exchange.	Production, processing, carton boxes, packaging; plant protection products and fumigating materials; Provision of fumigating services, eradication of harmful animals for agricultural and forestry products, and other materials; Trading of pesticide, plant protection materials, fumigation materials; Trading of materials and chemicals for agricultural production (except for toxic substances); Fertilizer wholesale; Handling, maintenance, sanitation in factories, warehouses, offices services; Anti - termite service; Anti-termite service for the construction work; Renting office, warehouse; Goods inspection; Caring service for agricultural products; Wholesale corn and other grains.	182,856,360,000

NOTES TO THE 4th QUARTER OF 2016 SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2016 and for the three-month period then ended

1, **CORPORATE INFORMATION** (continued)

Associates (continued)

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

NOTES TO THE 4th QUARTER OF 2016 SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2016 and for the three-month period then ended

2. BASIS OF PREPARATION

2.1 Applied accounting standards and system

The 4th Quarter of 2016 separate financial statements of the Company (the "Company") expressed in Vietnam dong ("VND") are prepared in accordance with Vietnamese Enterprise Accounting System, the accounting guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014 providing guidance on accounting policies applicable to securities companies, Circular No. 146/2014/TT-BTC dated 6 October 2014 providing guidance on financial regime applicable to securities companies, Vietnamese Accounting Standard No. 27 – Interim financial statements and other Vietnamese Accounting Standards as per:

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

2.2 Information on 4th Quarter of 2016 consolidated financial statements

These 4th Quarter of 2016 separate financial statements are prepared to present the Company's separate operation. The Company are in progress of preparing the 4th Quarter of 2016 consolidated financial statements for the three-month period ended 31 December 2016.

The users of the 4th Quarter of 2016 separate financial statements of the Company should use the 4th Quarter of 2016 consolidated financial statements of the Company and its subsidiaries for the three-month period ended 31 December 2016 to have full information of the 4th Quarter of 2016 consolidated financial position, the 4th Quarter of 2016 consolidated results of operations and 4th Quarter of 2016 consolidated cash flows of the Company and its subsidiaries.

2.3 Applied accounting documentation system

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

2.4 Fiscal year

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

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

2.5 Quarterly separate financial statements

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

NOTES TO THE 4th QUARTER OF 2016 SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2016 and for the three-month period then ended

2016, the Company applies forms in accordance with requirements of Circular No. 210/2014/TT-BTC.

2.6 Accounting currency

The 4th Quarter of 2016 separate financial statements are prepared in Vietnam dong ("VND"), which is the accounting currency of the Company.

3. STATEMENT ON THE COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

The Board of Management confirms that the Company has complied with the Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Systems in preparing the 4th Quarter of 2016 separate financial statements.

Accordingly, the accompanying 4th Quarter of 2016 separate statement of comprehensive income, 4th Quarter of 2016 separate statement of financial position, 4th Quarter of 2016 separate statement of cash flows, 4th Quarter of 2016 separate statement of change in owners' equity and notes to the 4th Quarter of 2016 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 and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies and disclosures

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

Circular 210 leads to the following significant changes:

- ▶ Changes in name and content of the financial statements: balance sheet and income statement are renamed as statement of financial position and statement of comprehensive income respectively; statement of other comprehensive income, statement of cash flows from brokerage and trust activities of investors is separately presented as a part of the basic financial statements.
- ▶ Financial assets are categorised into four groups: financial assets at fair value through profit and loss, available-for-sale financial assets, held-to-maturity investments and loans.
- ▶ Assets and liabilities of securities companies and investors (including deposits, securities investment and payable accounts) are separately managed.

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

- ▶ Financial assets at fair value through profit and loss (FVTPL): are recognized at fair value in the statement of financial position of the Company. Difference arisen from the revaluation of these assets is recognized as revenue or expense from financial assets at FVTPL in the statement of comprehensive income.

NOTES TO THE 4th QUARTER OF 2016 SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2016 and for the three-month period then ended

- ▶ Available-for-sale (AFS) financial assets: are recognized at fair value. Any gain or loss arisen from revaluation of AFS financial assets is recognized directly in owners' equity (Other comprehensive income), except for loss from impairment of AFS financial assets.
- ▶ Held-to-maturity (HTM) financial assets: are recognized at amortised cost based on effective interest rate method.
- ▶ Loans: are recognized at amortised cost based on effective interest method.

However, as the prevailing Law on Accounting does not allow the use of fair value basis, financial assets which are supposed to be recognized at fair value as above will continue being recognized at cost less reduction in value due to revaluation (if any) for the fiscal year ended 31 December 2016,

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

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

4.2 Standards and regulations issued but not yet taken effect

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

4.3 Cash and cash equivalents

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

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

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

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

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

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

The loss arising from the reduction in the fair value of financial assets at FVTPL (calculated as the difference between the market value of financial assets at FVTPL in accordance with the Circular No. 146/2014/TT-BTC – Notes 4.8) and cost is recognized in "Loss from revaluation of FVTPL financial assets" in the 4th Quarter of 2016 separate statement of comprehensive income. The positive difference arising from the revaluation of the financial assets at FVTPL in comparison with previous period is recognized in "Gain from revaluation of FVTPL financial assets" in the 4th Quarter of 2016 separate statement of comprehensive income.

Transaction costs relating to the purchase of the financial assets at FVTPL are recognized when incurred as expenses for proprietary trading in the 4th Quarter of 2016 separate statement of comprehensive income.

4.5 Held-to-maturity investments (HTM)

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

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

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

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

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.

4.6 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 entity has the intent to immediately sell or will sell in a near future which are classified as assets held for trading, and like those which, upon initial recognition, the entity categorized as such recognized at fair, value through profit or loss statements;
- b. The amounts categorized by the entity 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. After initial recognition, held-to-maturity financial investments are subsequently measured at amortized cost using the effective interest rate ("EIR").

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

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

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

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

4.7 Available-for-sale (AFS)

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

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

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

4.8 Impairment of financial assets

Provision for impairment of AFS and HTM financial assets

AFS and HTM financial assets are assessed at the 4th Quarter of 2016 reporting date whether there is objective evidence that the assets are impaired.

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Provision for transferable securities is the difference between the original cost and market value of the financial assets as at the 4th Quarter of 2016 reporting date in accordance with Circular No. 146/2014/TT-BTC. Market value is the transferrable value of the financial assets as at the most recent transaction date, provided that this transaction date is within one month prior to the date of setting up the provision. Any increase or decrease in balance of provision is recognized in "Borrowing costs, loss from loans and receivables", "Loss from HTM investments" and "Loss from AFS financial assets" in the 4th Quarter of 2016 separate statement of comprehensive income for loans, HTM investments and AFS financial assets respectively.

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

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

Provision for impairment of loans

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

- ▶ Specific provision is created on the net exposure of each loan.
- ▶ General provision is made for credit losses which have not been identified during the loan classification and specific provision process.

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

- ▶ General provision is created at 0.75% of total balance of loans which are classified in groups 1 to 4, except for bank deposits.
- ▶ Specific provision is created on the net exposure of each loan using fixed provision rates as follows:

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

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4.9 Derecognition of financial assets

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

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

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

4.10 Long-term investment in financial assets

Investments in subsidiaries

The Company's investments in subsidiaries are recorded at cost in the 4th Quarter of 2016 separate financial statements. Distributed profit from the subsidiary's after-tax profit is accounted for as an income in the 4th Quarter of 2016 separate statement of comprehensive income.

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 4th Quarter of 2016 separate financial statements. Distributed profit from the associates' after-tax profit is accounted for as an income in the 4th Quarter of 2016 separate statement of comprehensive income.

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.

4.11 Recognition of mortgaged, pledged financial assets

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

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

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

The mortgaged/pledged assets are monitored in the Company's 4th Quarter of 2016 separate statement of financial position in accordance with accounting principles relevant to the assets' classification.

4.12 Receivables

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

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences or have deceased. Increases or decreases to the provision balance are recorded as "General and administrative expenses" in the 4th Quarter of 2016 statement of comprehensive income.

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

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

4.13 Tangible fixed assets

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

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the 4th Quarter of 2016 separate statement of comprehensive income as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the 4th Quarter of 2016 separate statement of comprehensive income.

4.14 Intangible assets

Intangible assets are stated at cost less accumulated amortization.

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

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and other expenditures are charged to the 4th Quarter of 2016 separate statement of comprehensive income as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the 4th Quarter of 2016 separate statement of comprehensive income.

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4.15 Depreciation and amortisation

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

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

4.16 Operating lease

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

Rentals respective to operating leases are charged to the 4th Quarter of 2016 separate statement of comprehensive income on a straight-line basis over the term of the lease.

4.17 Prepaid expenses

Prepaid expenses, including short-term prepaid expenses and long-term prepaid expenses in the 4th Quarter of 2016 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 two (2) years to five (5) years to the 4th Quarter of 2016 separate statement of comprehensive income:

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

4.18 Repurchase agreements

Securities sold under the agreements to be repurchased at a specified future date ("repos") are not derecognized from the 4th Quarter of 2016 separate statement of financial position. The corresponding cash received is recognized in the 4th Quarter of 2016 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. The repurchase agreements are recorded under the item "Other current liabilities" in the 4th Quarter of 2016 separate statement of financial position.

4.19 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.

4.20 Payables and accrued expenses

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

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as at 31 December 2016 and for the three-month period then ended

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 Labor and Social Affairs. The Company is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 18% of an employee's basic salary on a monthly basis. The Company has no further obligation to fund the post-employment benefits of its employees, other than the liability to pay Social Insurance Agency on a monthly basis.

4.21.2 Severance pay

The severance pay to employee is accrued at the end of each reporting period for all employees who have been in service for more than 12 months up to 31 December 2008 at the rate of one-half of the average monthly salary for each year of service up to 31 December 2008 in accordance with the Labour Code, the Law on Social Insurance and related implementing guidance. Since 1 January 2009, the average monthly salary used in this calculation will be revised at the end of each reporting period following the average monthly salary of the 6-month period up to the reporting date. Increase to the accrued amount other than actual payment to employee will be taken to the 4th Quarter of 2016 statement of comprehensive income.

This accrued severance pay will be used to perform payment to employee when terminating labour contract in accordance with the Labour Code.

4.21.3 Unemployment allowance

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

4.22 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 4th Quarter of 2016 separate statement of comprehensive income.

4.23 Treasury shares

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

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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.

Repo transactions

Revenue is recognized in the 4th Quarter of 2016 separate statement of comprehensive income over the term of the repo contract using the straight-line method.

Interest income

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

Dividends

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

Other revenues from rendering services

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

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

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4.25 Borrowing costs

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

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

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

4.26 Cost of securities sold

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

4.27 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 4th Quarter of 2016 report date.

Current income tax is charged or credited to the 4th Quarter of 2016 statement of comprehensive income, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity.

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

Deferred income tax

Deferred income tax is provided using the liability method on temporary differences at the 4th Quarter of 2016 reporting date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

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

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

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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 re-assessed at each 4th Quarter of 2016 reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset realized or the liability is settled based on tax rates and tax laws that have been enacted at the 4th Quarter of 2016 reporting date. Deferred tax is recorded to the 4th Quarter of 2016 statement of comprehensive income, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in equity.

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.

Undistributed profit

Undistributed profit comprises of realised and unrealised undistributed profit.

- ▶ Unrealised profit of the period is the difference between gain and loss arisen from revaluation of FVTPL financial assets or other financial assets through profit and loss in the 4th Quarter of 2016 separate statement of comprehensive income.
- ▶ Realised profit during the period is the net difference between total revenue and income, and total expenses in the statement of comprehensive income of the Company, except for gain or loss arisen from revaluation of financial assets recognized in unrealised profit.

Reserves

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

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

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

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4.29 Appropriation of net profits

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

4.30 Nil balances

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

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5. GAIN, LOSS FROM FINANCIAL ASSETS

5.1 Gain, loss from disposal of financial assets FVTPL

No	Financial assets	Quantity Unit	Selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain/(Loss) from disposal in the current period VND	Gain/(Loss) from disposal in the previous period VND
I Gain from disposal of FVTPL							
1	Listed shares	5,046,576		190,636,782,800	142,199,970,696	48,436,812,104	35,035,485,571
	DBC	649,179	39,582	25,695,707,300	22,623,086,183	3,072,621,117	4,153,802,889
	SGN	400,000	112,150	44,860,000,000	12,714,285,714	32,145,714,286	-
	VHL	145,000	50,100	7,264,500,000	2,058,522,169	5,205,977,831	326,966,951
	GIL	163,200	65,118	10,627,204,000	7,415,169,977	3,212,034,023	-
	Other listed shares	3,689,197		102,189,371,500	97,388,906,653	4,800,464,847	30,554,715,731
2	Unlisted shares	460,000	50,125	23,057,500,000	23,000,000,000	57,500,000	32,899,767,013
3	Listed bonds	12,250,000		1,298,906,250,000	1,290,214,536,886	8,691,713,114	2,375,400,000
	TP_BVDB15206	1,500,000	109,954	164,931,000,000	162,111,750,000	2,819,250,000	304,000,000
	TP_TD1518357	2,500,000	102,985	257,462,000,000	255,292,286,886	2,169,713,114	-
	Other listed bonds	8,250,000		876,513,250,000	872,810,500,000	3,702,750,000	2,071,400,000
4	Unlisted bonds	300	1,000,350,000	300,105,000,000	300,000,000,000	105,000,000	-
	Total	17,756,876		1,812,705,532,800	1,755,414,507,582	57,291,025,218	70,310,652,584
II Loss from disposal of FVTPL							
1	Listed shares	6,312,000		93,746,620,000	153,673,217,278	(59,926,597,278)	(550,599,154)
	LAS	3,311,900	12,001	39,745,180,000	66,636,204,073	(26,891,024,073)	-
	PVS	3,000,000	18,000	54,000,000,000	87,035,519,290	(33,035,519,290)	-
	Other listed shares	100	14,400	1,440,000	1,493,914	(53,914)	(550,599,154)
2	Unlisted shares	-	-	-	-	-	-
3	Bonds	4,250,100		517,278,643,247	558,738,750,000	(41,460,106,753)	-
	TP_BVDB15207	1,000,000	101,986	101,986,000,000	105,134,500,000	(3,148,500,000)	-
	TP_TD1520269	500,000	103,056	51,528,000,000	54,826,000,000	(3,298,000,000)	-
	Other bonds	2,750,100		363,764,643,247	398,778,250,000	(35,013,606,753)	-
	Total	10,562,100		611,025,263,247	712,411,967,278	(101,386,704,031)	(550,599,154)

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5.2 Gain, loss from revaluation of financial assets

No.	Financial assets	Cost VND	Market value or Fair value VND	Revaluation difference at the end of the period VND	Revaluation difference at the beginning of the period VND	Gain/Loss recorded in this period VND	Increase VND	Decrease VND
I	FVTPL	1,575,423,122,758	1,424,328,374,886	(151,094,747,872)	(199,087,951,118)	47,993,203,246	53,614,221,737	(5,621,018,492)
	Listed shares	1,190,894,540,719	1,090,112,392,892	(100,782,147,827)	(138,659,742,793)	37,877,594,966	43,498,613,457	(5,621,018,492)
	PVS	77,970,999,907	63,439,530,184	(14,531,469,723)	(30,205,259,630)	15,673,789,907	15,673,789,907	-
	ELC	206,634,398,872	206,634,398,872	-	(6,111,650,072)	6,111,650,072	6,111,650,072	-
	SSC	164,102,082,037	115,149,069,900	(48,953,012,137)	(47,775,016,537)	(1,177,995,600)	-	(1,177,995,600)
	LAS	41,063,264,511	40,888,080,914	(175,183,597)	(20,721,798,331)	20,546,614,734	20,568,944,734	(22,330,000)
	Other listed shares	701,123,795,392	664,001,313,022	(37,122,482,370)	(33,846,018,223)	(3,276,464,147)	1,144,228,744	(4,420,692,892)
	Unlisted shares	82,191,081,939	31,878,481,894	(50,312,600,045)	(60,428,208,325)	10,115,608,280	10,115,608,280	-
	DCC	17,456,571,492	9,337,620,500	(8,118,950,992)	(17,456,571,492)	9,337,620,500	9,337,620,500	-
	Other unlisted shares	64,734,510,447	22,540,861,394	(42,193,649,053)	(42,971,636,833)	777,987,780	777,987,780	-
	Bonds	302,337,500,100	302,337,500,100	-	-	-	-	-
II	Short-term HTM	5,243,732,542,397	5,243,732,542,397	-	-	-	-	-
III	Loans	3,779,178,042,796	3,750,747,037,863	(28,431,004,933)	(31,150,434,842)	2,719,429,909		
IV	AFS	945,928,314,219	943,238,824,075	(2,689,490,144)	(3,593,490,477)	904,000,333	2,191,128,388	(1,287,128,055)
	Listed shares	798,022,774,219	795,333,284,075	(2,689,490,144)	(3,593,490,477)	904,000,333	2,191,128,388	(1,287,128,055)
	Unlisted shares	147,905,540,000	147,905,540,000					
	Total	11,544,262,022,170	11,362,046,779,221	(182,215,242,949)	(233,831,876,437)	51,616,633,488	55,805,350,125	(6,908,146,547)

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5.3 Dividend, interest income from FVTPL financial assets, HTM investments, loans and receivables, AFS financial assets and hedging derivative instruments

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
From FVTPL financial assets	4,301,698,885	12,074,042,000
From HTM financial assets	94,878,986,749	68,129,479,582
From loans and receivables	109,779,933,200	83,924,656,528
From AFS financial assets	10,253,004,000	12,858,044,557
Total	219,213,622,834	176,986,222,667

5.4 Revenue other than gain from financial assets

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Other revenue		
1. Revenue from brokerage services	85,619,490,097	74,840,105,842
2. Revenue from underwriting and issuance agent services	1,038,000,000	10,188,000,000
3. Revenue from advisory services	77,943,879,593	16,378,702,842
4. Revenue from securities custodian services	2,883,290,611	1,872,007,114
5. Revenue from leasing assets	178,445,399	177,805,399
6. Revenue from financial services fee	1,065,910,504	3,282,237,425
7. Revenue from deferred payment of investment awaiting for payback	62,400,095,117	3,715,003,910
8. Revenue from other operating activities	425,387,970	465,565,624
Total	231,554,499,291	110,919,428,156

6. TRANSACTION COSTS OF FINANCIAL ASSETS

	<i>Current period</i> VND	<i>Previous period (*)</i> VND
Transaction costs of acquisition of financial assets at FVTPL	159,232,509	-
Shares	7,619,226	-
Bonds	151,613,283	-
Other investments	-	-
Costs of transaction, brokerage fee and transfer fee of disposal of financial assets at FVTPL	449,391,804	-
Shares	297,974,188	-
Bonds	151,417,616	-
Other investments	-	-
	608,624,313	-

(*) The Year ended 2016 is the first year accounting period the Company applied Circular No. 210/2014/TT-BTC in preparing the financial statements, hence the opening balance of the item "Transaction costs of financial assets" is presented in "Expenses for proprietary trading activities" in the 4th Quarter of 2016 separate statement of comprehensive income.

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7. EXPENSES FOR RENDERING OF SERVICES

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Expenses for brokerage services (fees paid to stock exchanges, salary paid to brokers and others, ...)	78,237,469,428	63,939,933,741
Expenses for advisory services	12,232,791,251	5,961,649,572
Expenses for securities custodian services	3,698,509,617	3,103,366,953
Provision expense for diminution in value of collateral assets relating to investment awaiting for payback using the assets' market value at the reporting date	148,662,593,229	
Other expenses	8,295,157,412	7,025,317,896
	251,126,520,937	80,030,268,162

8. FINANCE INCOME

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Finance income		
Foreign exchange rate differences	-	5,263,781
- Realized gain from foreign exchange rate difference	-	5,263,781
- Unrealized gain from foreign exchange rate difference	-	-
Dividend from investment in subsidiaries, associates, joint ventures	-	16,383,350,000
Interest income from demand deposits	3,495,659,658	7,736,686,365
Gain from disposal of investments in subsidiaries, associates and joint ventures	-	38,061,829
Total	3,495,659,658	24,163,361,975

9. FINANCE EXPENSES

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Finance expenses		
Loss from foreign exchange rate difference	2,246,661	35,645,733
- Realized loss from foreign exchange rate difference	2,246,661	35,645,733
- Unrealized loss from foreign exchange rate difference	-	-
Borrowing costs	69,707,955,837	47,705,184,869
Loss from disposal of investments in subsidiaries, associates and joint ventures	-	3,788,853,801
Reversal of provision for long-term investments in financial assets	-	(35,997,907,425)
Total	69,710,202,498	15,531,776,978

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as at 31 December 2016 and for the three-month period then ended

10. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Payroll expenses for administrative staff	14,513,675,656	16,569,961,894
- Salary and bonus	13,682,072,656	15,843,201,894
- Social security, health insurance, union fee and unemployment insurance	831,603,000	726,760,000
Office supplies	317,604,902	315,559,360
Tools	606,775,240	334,983,923
Depreciation expenses	1,259,583,641	1,568,019,766
External service expenses	13,151,761,055	14,519,153,178
Other expenses	2,660,196,237	3,194,854,113
Total	32,509,596,731	36,502,532,234

11. OTHER INCOME AND EXPENSES

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Other income		
Gains from disposal of assets	3,590,909	4,545,455
Gains from contract penalties	-	-
Other income	1,043,176,635	971,428,598
	1,046,767,544	975,974,053
Other expenses		
Loss from disposal of assets	-	-
Other expenses	(60,519,452)	(159,534,638)
	(60,519,452)	(159,534,638)
Total	986,248,092	816,439,415

12. CORPORATE INCOME TAX

12.1 Corporate income tax

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 4th Quarter of 2016 separate 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 for the period differs from the profit as reported in the 4th Quarter of 2016 separate statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the 4th Quarter of 2016 reporting date.

The estimated current corporate income tax in this period and prior period is represented in the table below:

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	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Profit before tax	973,162,381,758	1,189,139,962,529
Adjustments:	52,135,845,969	(327,582,618,429)
Adjustments to increase accounting profit:	277,787,220,802	237,414,235,011
- <i>Provision for unlisted securities at the reporting date</i>	37,839,537,400	40,956,993,400
- <i>Provision for investment of which pay-back receipt is in progress</i>	198,657,082,945	49,994,489,716
- <i>Temporary difference of tax calculation in 2015</i>	-	135,656,679,197
- <i>Difference arising from revaluation of AFS financial assets</i>	333,533,023	10,363,694,098
- <i>Provision for impairment of loans</i>	40,051,234,311	-
- <i>Non-deductible expenses</i>	905,833,123	442,378,600
Adjustments to decrease accounting profit:	(225,651,374,833)	(564,996,853,440)
- <i>Income from tax exempted activities - dividends</i>	(134,146,065,780)	(161,992,955,481)
- <i>Reversal of provision for unlisted shares</i>	(40,956,993,400)	(402,058,826,278)
- <i>Provision for investment of which pay-back receipt is in progress</i>	(49,994,489,716)	-
- <i>Tax-deductible expenses from previous year</i>	(553,825,937)	(945,071,681)
Estimated current taxable income	1,025,298,227,727	861,557,344,100
Corporate income tax rate	20%	22%
Estimated CIT expenses	205,059,645,545	189,542,615,702
CIT payable at the beginning of the period	69,154,445,146	13,866,922,128
CIT adjustment in accordance with tax finalization	181,317,272	379,510,893
CIT paid in the period	(230,876,957,831)	(134,634,603,577)
CIT payable at the end of the period	43,518,450,132	69,154,445,146
Total CIT tax expense	205,240,962,817	189,542,615,702

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12.2 Deferred corporate income tax

Movement of deferred CIT asset during the fiscal year ended 31 December 2016 is as follows:

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Deferred income tax asset		
Opening balance	45,321,632,464	88,452,941,782
Deferred tax arising from increase/(decrease) of CIT arising from non-deductible provision for unlisted shares	(623,491,200)	(70,262,645,157)
Deferred tax arising from provision for investment of which pay-back receipt is in progress	29,732,518,646	27,131,335,839
Deferred tax arising from provision for impairment of loans	8,010,246,862	-
Ending balance	82,440,906,772	45,321,632,464
Total deferred tax (income)/expense	(37,119,274,308)	43,131,309,318

Deferred tax income is charged to the 4th Quarter of 2016 separate statement of comprehensive income for the fiscal year ended 31 December 2016 as follows:

	<i>Unit: VND</i> <i>Current period</i>
Non-taxable expenses related to provision for unlisted shares which does not satisfy tax deductible conditions during the period	37,839,537,405
Non-taxable expenses related to provision for impairment of loans during the period	40,051,234,311
Temporary difference of tax calculation in 2015	135,656,679,197
Non-taxable expenses related to Provision expense for diminution in value of collateral assets relating to investment awaiting for payback during the period	198,657,082,945
Total	412,204,533,858
Deferred tax income at tax rate 20%	82,440,906,772

13. CASH AND CASH EQUIVALENTS

	<i>Ending balance</i> VND	<i>Beginning balance</i> <i>(restated)</i> VND
Cash	79,916,652,448	396,342,593,641
Cash on hand	220,342,311	580,870,230
Cash at banks for the operation of the Company	79,696,310,137	395,761,723,411
Cash equivalents	-	135,000,000,000
Total	79,916,652,448	531,342,593,641

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14. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	<i>Volume of trading during the period (Unit)</i>	<i>Value of trading during the period (VND)</i>
The Company	39,824,654	4,188,947,244,650
- Shares	1,824,654	148,535,350,710
- Bonds	38,000,000	4,040,411,893,940
- Certificates of fund		
Investors	2,149,031,062	45,766,017,412,150
- Shares	2,145,079,192	45,473,141,024,050
- Bonds	2,600,000	278,947,040,000
- Certificates of fund	1,351,870	13,929,348,100
Total	2,188,855,716	49,954,964,656,800

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15. FINANCIAL ASSETS

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

	Ending balance			Beginning balance (restated)			Unit: VND
	Cost	Carrying value	Fair value	Cost	Carrying value	Fair value	
Listed shares	1,190,894,540,719	1,090,112,392,892	1,181,025,317,550	1,144,403,011,829	1,012,763,545,450	1,026,946,223,300	
HPG	62,389,734,766	62,389,734,766	62,883,142,250	274,847,301,025	233,614,098,445	233,618,162,400	
SSC	164,102,082,037	115,149,069,900	115,149,069,900	162,650,950,864	162,650,950,864	167,864,943,000	
FPT	183,082,847,113	183,082,847,113	183,665,416,000	20,227,325	20,227,325	23,087,400	
PVS	77,970,999,907	63,439,530,184	63,439,447,600	91,905,033,734	40,323,601,384	40,320,697,100	
DBC	251,288,227,278	251,288,227,278	291,843,753,000	184,957,167,636	182,892,443,393	183,833,265,400	
ELC	206,634,398,872	206,634,398,872	235,126,232,000	101,710,622,764	89,145,246,340	90,587,677,200	
Other listed shares	245,426,250,746	208,128,584,779	228,918,256,800	328,311,708,481	304,116,977,699	310,698,390,800	
Unlisted shares	82,191,081,939	31,878,481,894	64,047,685,411	128,879,508,164	74,304,077,766	95,165,322,548	
Viglacera Dap Cau Sheet Glass JSC,	15,200,000,000	-	-	15,200,000,000	624,800,000	624,800,000	
Sunway JSC,	15,000,000,000	15,000,000,000	44,021,457,129	15,000,000,000	15,000,000,000	34,761,408,826	
Descon Industrial Construction JSC,	17,456,571,492	9,337,620,500	9,337,620,500	17,456,571,492	8,970,233,915	8,970,233,914	
Other unlisted shares	34,534,510,447	7,540,861,394	10,688,607,782	81,222,936,672	49,709,043,851	50,808,879,808	
Unlisted bonds	302,337,500,100	302,337,500,100	302,337,500,100				
Total	1,575,423,122,758	1,424,328,374,886	1,547,410,503,061	1,273,282,519,993	1,087,067,623,216	1,122,111,545,848	

As at 31 December 2016, 10,300,000 FVTPL shares with par value of VND 103,000,000,000 were used as collaterals for bond issuance in phase 1 year 2016 of the Company and 2,781,088 FVTPL shares with par value of VND 27,810,880,000 were used as collaterals for short-term borrowings of the Company.

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

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15.2 Held-to-maturity investments (HTM):

	<i>Ending balance</i>				<i>Beginning balance (restated)</i>				<i>Unit: VND</i>
	<i>Cost</i>	<i>Amortized interest</i>	<i>Carrying value</i>	<i>Fair value (2)</i>	<i>Cost</i>	<i>Amortized interest</i>	<i>Carrying value</i>	<i>Fair value (2)</i>	
	Unlisted bonds	10,884,600,000	707,793,142	11,592,393,142	11,592,393,142	21,769,200,000	1,415,291,434	23,184,491,434	
Convertible bond TMS	10,884,600,000	707,793,142	11,592,393,142	11,592,393,142	21,769,200,000	1,415,291,434	23,184,491,434	23,184,491,434	
Term deposits with maturity from over 3 months to 1 year (1)	5,218,100,000,000	14,040,149,255	5,232,140,149,255	5,232,140,149,255	4,391,100,000,000	16,655,384,425	4,407,755,384,425	4,407,755,384,425	
Total	5,228,984,600,000	14,747,942,397	5,243,732,542,397	5,243,732,542,397	4,412,869,200,000	18,070,675,859	4,430,939,875,859	4,430,939,875,859	

- (1) Term deposits with maturity from over 3 months to 1 year as at 31 December 2016 included VND 1,602 billion which were used as collaterals for the Company's overdrafts with banks; and VND 3,566.1 billion which were used as collaterals for the Company's short-term borrowings from banks.
- (2) Fair value of unlisted bonds and term deposits with maturity from over 3 months to 1 year are stated at cost due to insufficient information of market value and there is no sign of impairment of these financial assets.

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15.3 Loans

	<i>Ending balance</i>			<i>Beginning balance (restated)</i>			<i>Unit: VND</i>
	<i>Cost</i>	<i>Carrying value</i>	<i>Fair value (3)</i>	<i>Cost</i>	<i>Carrying value</i>	<i>Fair value (3)</i>	
Receivables from margin activities (1)	3,564,875,010,978	3,564,875,010,978	3,536,444,006,045	3,256,363,621,210	3,256,363,621,210	3,256,363,621,210	
Advances to investors	214,303,031,818	214,303,031,818	214,303,031,818	93,457,735,870	93,457,735,870	93,457,735,870	
Advances under securities brokerage contracts (2)	-	-	-	284,251,211,500	284,251,211,500	284,251,211,500	
Total	3,779,178,042,796	3,779,178,042,796	3,750,747,037,863	3,634,072,568,580	3,634,072,568,580	3,634,072,568,580	

- (1) The Company holds securities of investors as collaterals for receivables from margin activities, As at 31 December 2016 and 31 December 2015, par value of securities held as collaterals were VND 5,207,197,455,000 and VND 5,221,587,690,000 respectively.
- (2) These relate to brokerage contracts for selling bonds held by customers; where the Company advances to customers for the period that bonds are awaiting to be sold.
- (3) Fair value of loans are stated at cost less impairment, these items do not have market value.

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15.4 Available-for-sale investments (AFS)

Unit: VND

	Ending balance			Beginning balance (restated)		
	Cost	Carrying value	Fair value	Cost	Carrying value	Fair value
Listed shares	798,022,774,219	795,333,284,075	1,379,446,842,300	584,949,350,870	581,850,125,926	1,192,865,770,800
VSC	175,885,933,796	175,885,933,796	204,374,352,000	130,725,685,748	130,725,685,748	213,625,643,000
TMS	112,910,688,712	112,910,688,712	245,941,939,400	99,738,501,674	99,738,501,674	460,666,194,500
OPC	113,218,396,107	113,218,396,107	151,464,696,600	113,076,487,266	113,076,487,266	137,037,565,000
GIL	6,844,297,242	6,778,575,000	6,778,575,000	81,121,871,500	81,121,871,500	93,931,110,000
SGN	188,492,860,286	188,492,860,286	493,261,486,200	93,450,000,000	93,450,000,000	165,690,000,000
Other listed shares	200,670,598,076	198,046,830,174	277,625,793,100	66,836,804,682	63,737,579,738	121,915,258,300
Unlisted shares	147,905,540,000	147,905,540,000	165,005,540,000			
Listed bonds	-	-	-	204,948,811,623	204,948,811,623	231,166,558,218
BID_106	-	-	-	204,948,811,623	204,948,811,623	231,166,558,218
Total	945,928,314,219	943,238,824,075	1,544,452,382,300	789,898,162,493	786,798,937,549	1,424,032,329,018

As at 31 December 2016, 7,989,600 listed AFS shares with par value of VND 79,896,000,000 were used as collaterals for bond issuance in phase 2 year 2015 and phase 1 year 2016 of the Company and 1,859,818 AFS listed shares with par value of VND 18,598,180,000 were used as collaterals for short-term borrowings of the Company.

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15.5 Provision for impairment of financial assets and mortgage assets

Unit: VND

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
HTM financial assets	-	-
Loans	28,431,004,933	-
AFS financial assets	-	-
Total	28,431,004,933	-

As at 31 December 2016, the Company made provision of VND 28,431,004,933 for loans, equivalent to 0,75% of total loans balance in accordance with the guidance Circular No. 210/2014/TT-BTC dated 30 December 2014 by the Ministry of Finance.

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15.6 Changes in market values of financial assets

Unit: VND

Financial assets	Ending balance				Beginning balance (restated)			
	Cost	Revaluation difference		Market value	Cost	Revaluation difference		Market value
		Increase	Decrease			Increase	Decrease	
FVTPL	1,575,423,122,758	123,082,128,175	(151,094,747,872)	1,547,410,503,061	1,273,282,519,993	35,043,922,634	(186,214,896,779)	1,122,111,545,848
Listed shares	1,190,894,540,719	90,912,924,658	(100,782,147,827)	1,181,025,317,550	1,144,403,011,829	14,182,677,839	(131,639,466,368)	1,026,946,223,300
Unlisted shares	82,191,081,939	32,169,203,517	(50,312,600,045)	64,047,685,411	128,879,508,164	20,861,244,795	(54,575,430,411)	95,165,322,548
Unlisted bonds	302,337,500,100	-	-	302,337,500,100	-	-	-	-
HTM	5,228,984,600,000	14,747,942,397	-	5,243,732,542,397	4,412,869,200,000	18,070,675,859	-	4,430,939,875,859
Unlisted bonds	10,884,600,000	707,793,142	-	11,592,393,142	21,769,200,000	1,415,291,434	-	23,184,491,434
Term deposits with maturity from 3 months to 1 year	5,218,100,000,000	14,040,149,255	-	5,232,140,149,255	4,391,100,000,000	16,655,384,425	-	4,407,755,384,425
Loans	3,779,178,042,796	-	(28,431,004,933)	3,750,747,037,863	3,634,072,568,580	-	-	3,634,072,568,580
Receivables from margin activities	3,564,875,010,978	-	(28,431,004,933)	3,536,444,006,045	3,256,363,621,210	-	-	3,256,363,621,210
Advances to investors	214,303,031,818	-	-	214,303,031,818	93,457,735,870	-	-	93,457,735,870
Advances under securities brokerage contracts	-	-	-	-	284,251,211,500	-	-	284,251,211,500
AFS	945,928,314,219	601,213,558,225	(2,689,490,144)	1,544,452,382,300	789,898,162,493	637,233,391,470	(3,099,224,945)	1,424,032,329,018
Listed shares	798,022,774,219	584,113,558,225	(2,689,490,144)	1,379,446,842,300	584,949,350,870	611,015,644,875	(3,099,224,945)	1,192,865,770,800
Unlisted shares	147,905,540,000	17,100,000,000	-	165,005,540,000	-	-	-	-
Listed bonds	-	-	-	-	204,948,811,623	26,217,746,595	-	231,166,558,218
Total	11,529,514,079,773	739,043,628,797	(182,215,242,949)	12,086,342,465,621	10,110,122,451,066	690,347,989,963	(189,314,121,724)	10,611,156,319,305

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15.7 Long-term investments

Unit: VND

	<u>Ending balance</u> <u>Carrying value</u>	<u>Beginning balance</u> <u>(restated)</u> <u>Carrying value</u>
HTM investments	41,007,379,429	50,000,000,000
- Term deposits with maturity of more than 1 year (1)	41,007,379,429	50,000,000,000
Investments in subsidiaries	342,000,000,000	342,000,000,000
- SSI Asset Management Company Ltd,	30,000,000,000	30,000,000,000
- SSI Investment Member Fund	312,000,000,000	312,000,000,000
Investments in associates (2)	578,880,962,535	553,793,526,539
- The Pan Group (PAN)	419,854,799,521	403,172,963,524
- Dong Nai Port Joint Stock Company (PDN)	53,642,326,088	53,642,326,089
- Vietnam Fumigation Joint Stock Company (VFG)	105,383,836,926	96,978,236,926
Total	961,888,341,964	945,793,526,539

- (1) As at 31 December 2016, VND 41 billion of term deposits with maturity of more than 1 year were used as collaterals for short-term borrowings from banks of the Company.
- (2) As at 31 December 2016, 11,906,666 shares invested in associates with par value of VND 119,066,660,000 were used as collaterals for bond issuance in phase 2 year 2015 of the Company and 6,607,271 shares invested in associates with par value of VND 66,072,710,000 were used as collaterals for short-term borrowings from banks of the Company.

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

No.	Financial assets	Quantity	Basis of provision			(Addition)/Reversal of provision for current period (VND)	
			Carrying value (VND)	Carrying value less prescribed provision (VND)	Provision for current period (VND)		Provision for previous period (VND)
II	Loans						
	Margin loans		3,564,875,010,978	3,536,444,006,045	(28,431,004,933)	(31,150,434,842)	2,719,429,909
	Total		3,564,875,010,978	3,536,444,006,045	(28,431,004,933)	(31,150,434,842)	2,719,429,909

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16. RECEIVABLES

Unit: VND

	<i>Ending balance</i>	<i>Beginning balance</i>
1. Receivables from disposal of investments	53,486,347,570	2,531,847,570
<i>In which: Doubtful debts</i>	<i>2,531,847,570</i>	<i>2,531,847,570</i>
2. Receivables from dividend, interest of investments	133,000,000	5,165,614,900
a. Receivables from due dividend and interest income	133,000,000	133,000,000
<i>In which: Doubtful debts</i>	<i>133,000,000</i>	<i>133,000,000</i>
b. Accruals for dividend and interest income	-	5,032,614,900
3. Receivables from matured investments	-	-
<i>In which: Doubtful debts</i>	-	-
4. Receivables from services provided by the Company	16,280,771,391	5,948,687,965
<i>In which: Doubtful debts</i>	<i>12,971,609,076</i>	<i>1,206,000,000</i>
5. Receivable relating to errors in securities transactions	-	-
6. Other receivables	22,060,828,222	14,123,203,674
<i>In which: Doubtful debts</i>	<i>388,517,477</i>	<i>388,517,477</i>
7. Provision for impairment of receivables	<u>(15,922,492,654)</u>	<u>(3,431,111,960)</u>
Total	<u>76,038,454,529</u>	<u>24,338,242,149</u>

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Details of provision for impairment of receivables

Doubtful debts	<i>Ending balance of doubtful debts</i>	<i>Beginning balance of provision</i>	<i>Addition</i>	<i>Reversal</i>	<i>Unit: VND</i>	
					<i>Ending balance of provision</i>	<i>Beginning balance of doubtful debts</i>
Provision for doubtful receivables from disposal of financial assets	2,531,847,570	1,772,293,299	759,554,271	-	2,531,847,570	2,531,847,570
- <i>Client Dang Van Sy</i>	2,531,847,570	1,772,293,299	759,554,271	-	2,531,847,570	2,531,847,570
Provision for doubtful dividends, interest income receivables	133,000,000	133,000,000	-	-	133,000,000	133,000,000
- <i>Vietnam Pyramid New Technology Corporation – dividend</i>	133,000,000	133,000,000	-	-	133,000,000	133,000,000
Provision for doubtful receivables from investments						
Doubtful receivables from services provided by the Company	12,971,609,076	1,161,000,000	11,708,127,607	-	12,869,127,607	1,206,000,000
- <i>Vietnam Pyramid New Technology Corporation</i>	525,000,000	525,000,000	-	-	525,000,000	525,000,000
- <i>Thai Hoa JSC,</i>	80,000,000	80,000,000	-	-	80,000,000	80,000,000
- <i>Éloge France Vietnam</i>	80,000,000	80,000,000	-	-	80,000,000	80,000,000
- <i>Saigon Maritime JSC,</i>	270,000,000	270,000,000	-	-	270,000,000	270,000,000
- <i>Viglacera Dong Trieu JSC,</i>	101,000,000	101,000,000	-	-	101,000,000	101,000,000
- <i>Vietnam Electricity Construction JSC, (Vneco)</i>	150,000,000	105,000,000	45,000,000	-	150,000,000	150,000,000
- <i>Que Phong Hydropower Joint Stock Company</i>	142,994,095	-	42,898,229	-	42,898,229	-
- <i>Doubtful debts from margin activities – individual customers</i>	11,622,614,981	-	11,620,229,378	-	11,620,229,378	-
Other doubtful debts	388,517,477	364,818,661	23,698,816	-	388,517,477	388,517,477
- <i>Proceeds from disposal of assets</i>	309,521,422	309,521,422	-	-	309,521,422	309,521,422
- <i>Other doubtful debts</i>	78,996,055	55,297,239	23,698,816	-	78,996,055	78,996,055
Total	16,024,974,123	3,431,111,960	12,491,380,694	-	15,922,492,654	4,259,365,047

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17. OTHER SHORT-TERM ASSETS

	<i>Ending balance</i>	<i>Beginning balance</i>
		<i>Unit: VND</i>
		<i>Ending balance</i>
		<i>Beginning balance</i>
Advances	9,017,820,063	3,206,708,337
Office supplies, materials and tools	-	-
Short-term prepaid expenses	6,595,589,310	7,885,053,704
Short-term deposits, collaterals and pledges	788,236,660	747,725,000
Other current assets	80,305,580,600	228,968,173,829
- <i>Investment of which pay-back receipt is in progress (*)</i>	<i>80,305,580,600</i>	<i>228,968,173,829</i>
- <i>Other current assets</i>	<i>407,481,723</i>	<i>-</i>
Total	<u>97,114,708,356</u>	<u>240,807,660,870</u>

(*) These represent short-term cost of investment relating to the contract between SSI and its customers for selling the shares of Hoang Anh Gia Lai International Agriculture JSC, previously known as Hoang Anh Gia Lai Rubber JSC. Accordingly, the customer will make payments to the Company in accordance with the payment schedule specified in the contract. The control of shares will be transferred to the buyer in line with the payment schedule. The underlying shares after transfer will be blocked and used as collateral assets for the contract. The value of investment awaiting for payback is determined as the difference between original cost of the investment sold, awaiting for payback and the provision for diminution in value of collaterals using collaterals' market value at the reporting date.

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18. TANGIBLE FIXED ASSETS

	<i>Unit: VND</i>				
	<i>Buildings and architectures</i>	<i>Office machineries</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Total</i>
Cost					
Opening balance	2,609,391,520	68,941,847,513	14,504,261,403	161,260,000	86,216,760,436
Increase	-	2,980,095,344	-	-	2,980,095,344
- Purchase	-	2,980,095,344	-	-	2,980,095,344
Decrease	-	(375,912,000)	-	-	(375,912,000)
- Disposal	-	(375,912,000)	-	-	(375,912,000)
Closing balance	2,609,391,520	71,546,030,857	14,504,261,403	161,260,000	88,820,943,780
Accumulated depreciation					
Opening balance	2,609,391,520	59,092,396,347	9,643,207,476	105,475,332	71,450,470,675
Increase	-	4,154,827,333	1,085,531,955	40,201,333	5,280,560,621
- Depreciation	-	4,154,827,333	1,085,531,955	40,201,333	5,280,560,621
Decrease	-	(375,912,000)	-	-	(375,912,000)
- Disposal	-	(375,912,000)	-	-	(375,912,000)
Closing balance	2,609,391,520	62,871,311,680	10,728,739,431	145,676,665	76,355,119,296
Net book value					
Opening balance	-	9,849,451,166	4,861,053,927	55,784,668	14,766,289,761
Closing balance	-	8,674,719,177	3,775,521,972	15,583,335	12,465,824,484
Total	-	8,674,719,177	3,775,521,972	15,583,335	12,465,824,484

Additional information on tangible fixed assets:

As at 31 December 2016, VND 26,006,810,328 of construction in progress (total VND 46,777,509,012) will be office machineries tangible fixed asset

Unit: VND

	<i>Ending balance</i>	<i>Beginning balance</i>
Cost of tangible fixed asset which are fully depreciated but still in active use	63,951,564,323	53,695,514,712

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19. INTANGIBLE FIXED ASSETS

Unit: VND

	<i>Software</i>	<i>Land use rights</i>	<i>Other intangible fixed assets</i>	<i>Total</i>
Cost				
Opening balance	50,588,105,524	109,671,558,000	6,649,215,842	166,908,879,366
Increase	5,222,759,300	-	-	5,222,759,300
- Purchase	5,222,759,300	-	-	5,222,759,300
Decrease	-	-	-	-
Closing balance	<u>55,810,864,824</u>	<u>109,671,558,000</u>	<u>6,649,215,842</u>	<u>172,131,638,666</u>
Accumulated amortisation				
Opening balance	46,953,458,696	-	3,112,929,347	50,066,388,043
Increase	2,529,783,201	-	1,059,237,223	3,589,020,424
- Amortisation in the period	2,529,783,201	-	1,059,237,223	3,589,020,424
Decrease	-	-	-	-
Closing balance	<u>49,483,241,897</u>	<u>-</u>	<u>4,172,166,570</u>	<u>53,655,408,467</u>
Net book value				
Opening balance	3,634,646,828	109,671,558,000	3,536,286,495	116,842,491,323
Closing balance	6,327,622,927	109,671,558,000	2,477,049,272	118,476,230,199
Revaluation at fair value	-	-	-	-
Total	<u>6,327,622,927</u>	<u>109,671,558,000</u>	<u>2,477,049,272</u>	<u>118,476,230,199</u>

Additional information on intangible fixed assets:

As at 31 December 2016, VND 20,770,698,684 of construction in progress (total VND 46,777,509,012) will be software intangible fix asset

Unit: VND

	<i>Ending balance</i>	<i>Beginning balance</i>
Land use rights which are used as collaterals for bonds issued by the Company	109,671,558,000	109,671,558,000
Cost of intangible fixed asset which are fully depreciated but still in active use	47,505,710,216	38,794,106,371
Total	<u>157,177,268,216</u>	<u>148,465,664,371</u>

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20. LONG-TERM PREPAID EXPENSES

Unit: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Other long-term prepaid expenses	25,715,399,837	1,996,076,177

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

21. DEFERRED CORPORATE INCOME TAX

Unit: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Deferred income tax assets	82,440,906,772	45,321,632,464
Deferred income tax assets arising from temporary deductible taxable difference in the period	82,440,906,772	45,321,632,464
Deferred income tax liabilities	-	-
Total	82,440,906,772	45,321,632,464

22. PAYMENT FOR SETTLEMENT ASSISTANCE FUND

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

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

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

Unit: VND

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

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23. SHORT-TERM BORROWINGS

	<i>Interest rate %/year</i>	<i>Beginning balance VND</i>	<i>Addition during the period VND</i>	<i>Repayment during the period VND</i>	<i>Ending balance VND</i>
Short-term borrowings		3,913,847,967,537	32,203,034,307,330	31,297,541,596,782	4,819,340,678,085
Bank overdrafts	0,8 - 6,57	1,706,347,967,537	23,400,034,307,330	23,852,041,596,782	1,254,340,678,085
Short-term borrowings from banks	5 – 7	2,207,500,000,000	8,803,000,000,000	7,445,500,000,000	3,565,000,000,000
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam</i>		2,007,500,000,000	7,859,000,000,000	6,895,500,000,000	2,971,000,000,000
<i>Vietnam International Commercial Joint Stock Bank</i>		200,000,000,000	247,000,000,000	200,000,000,000	247,000,000,000
<i>Petrolimex Group Commercial Joint Stock Bank</i>		-	697,000,000,000	350,000,000,000	347,000,000,000
Short-term lease liabilities		-	-	-	-
Total		3,913,847,967,537	32,203,034,307,330	31,297,541,596,782	4,819,340,678,085

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24. ISSUED BONDS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Short-term issued bonds	376,000,000,000	-
Bond SSIBOND012015	76,000,000,000	-
Bond SSIBOND022015	300,000,000,000	-
Long-term issued bonds	199,651,666,665	687,500,000,000
Bond SSIBOND012015		387,500,000,000
Bond SSIBOND022015	-	300,000,000,000
Bond SSIBOND012016	200,000,000,000	
Arranging released fees Bond SSIBOND012016	(348,333,335)	-
Total	575,651,666,665	687,500,000,000

SSIBOND012015 are ordinary bonds, issued in phase 1 in January 2015 under Resolution No. 02/2014/NQ/DHDCD dated 22 December 2014 with quantity of 1,000 bonds and par value of VND500 million per bond. These are unsecured bonds, with a 2 year-term and a commitment to repurchase on 6 months basis. Its interest rate, which was 8.2% per annum in the first year, will be adjusted in subsequent year. In July 2015, the Company repurchased 225 bonds with total par value of VND112,500,000,000. In 2016, the Company repurchased 623 bonds with total par value of VND 311,500,000,000.

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

SSIBOND012016 are the ordinary bonds, which were issued in phase 1 in August 2016 under Resolution No. 03/2016/NQ-HĐQT dated 28 July 2016 with quantity of 200 bonds and par value of VND1,000 million per bond. These bonds are collateralised using the Company's listed shares and other real estate properties in accordance with the bond contracts. These bonds are secured in 2 years which bear interest at rate which is the sum of 1,2% and the average interest rate of 12 months savings deposit denominated in VND, maturity interest, published by JSC Bank for Foreign Trade of Vietnam (operation center), JSC Bank for Investment and Development of Vietnam (operation center branch No. 1), JSC Bank for Industry and Trade of Vietnam (Hanoi branch) and Vietnam International Commercial Joint Stock Bank (Ly Thuong Kiet branch, Hanoi).

25. PAYABLES FOR SECURITIES TRANSACTION ACTIVITIES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Payables for acquisition of financial assets	39,617,787,653	104,212,959,126
Payables for investment activities	-	-
Payables to Vietnam Securities Depository	-	204,729,206,000
Total	39,617,787,653	308,942,165,126

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26. TRADE PAYABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Short-term payables	8,440,251,888	3,007,381,612
Vietteam Events Co., Ltd,	-	1,051,014,470
Production Thanh Viet Co., Ltd,	-	1,498,002,687
Other trade payables	8,440,251,888	458,364,455
Long-term payables	-	-
Total	8,440,251,888	3,007,381,612

27. TAXATION AND STATUTORY OBLIGATIONS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Value added tax	5,482,965,448	903,522,406
Corporate income tax	43,518,450,132	69,154,445,146
Personal income tax	13,832,835,538	12,891,582,282
Other taxes (foreign contractors withholding tax)	1,933,593,149	1,844,982,185
Total	64,767,844,267	84,794,532,019

28. ACCRUED EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Short-term	61,409,306,509	71,228,108,976
Accrued payable to Stock Exchange and Vietnam Securities Depository	6,446,105,688	5,779,486,553
Bond interest payable	28,295,676,827	45,617,847,224
Loan interest payable	5,667,044,384	3,265,485,311
Portfolio management and consultant fees payables to SSIAM	11,154,755,030	8,124,287,890
Accrued expenses on repurchase contracts and bond brokerage deposit contracts	981,350,992	3,068,427,838
Accrued service fee	410,000,000	410,000,000
Commission payable to partners	2,212,907,642	4,619,539,121
Others	6,241,465,946	343,035,039
Long-term	-	-
Total	61,409,306,509	71,228,108,976

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29. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Payables under repurchase contracts (1)	-	176,000,000,000
Short-term deposits of investors (2)	262,800,421,276	8,750,000,000
Dividend, bond principle and interest payables	6,192,199,774	7,691,019,674
<i>In which:</i>		
- <i>Dividend, bond interest payables on behalf</i>	-	2,386,784,100
- <i>Dividend payables to shareholders of the Company</i>	5,490,560,750	4,588,929,750
- <i>Bond interest payables to bondholders of the Company</i>	701,639,024	715,305,824
Payables to IPO securities issuer – dealer auction for State Securities Commission	-	1,187,860
Payables to foreign investors	-	24,943,229
Payables relating to deposits for securities trading of investors	-	606,451,100
Payables to share trading contracts	28,354,700,000	-
Other payables	2,432,358,457	1,638,709,855
Total	299,779,679,507	194,712,311,718

- (1) Payables under repurchase contracts are cash receipts from selling securities with repurchase commitments
- (2) Short-term deposits of investors represent cash deposits of customers related to securities brokerage and securities purchasing contracts. The Company has commitment to use these deposits to buy securities as requested by the customers.

30. OWNERS' EQUITY

30.1 Undistributed profit

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Realized profit	1,566,631,698,318	1,421,372,044,016
Unrealized profit	(151,094,747,875)	(186,214,896,781)
Total	1,415,536,950,443	1,235,157,147,235

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30.2 Changes in owners' equity

	Charter capital VND	Share premium VND	Treasury shares VND	Difference arising from revaluation of financial assets at fair value VND	Charter capital supplementary reserve VND	Operational risk and financial reserves VND	Undistributed earnings VND	Total VND
Beginning balance	4,800,636,840,000	29,285,860,000	(170,482,400)	(3,099,224,944)	265,965,319,999	181,457,725,315	1,235,157,147,235	6,509,233,185,205
Share issuance for employee (ESOP) under Resolution No. 01/2016/NQ-DHĐCĐ dated 25 Apr 2016	100,000,000,000	-	-	-	-	-	-	100,000,000,000
Expenses for issuing share	-	(20,000,000)	-	-	-	-	-	(20,000,000)
Dividend distribution 2015 (10%)	-	-	-	-	-	-	(479,836,918,000)	(479,836,918,000)
Profit after tax	-	-	-	-	-	-	805,040,693,249	805,040,693,249
Revaluation of AFS financial assets	-	-	-	409,734,801	-	-	-	409,734,801
Purchase of treasury shares	-	-	(2,322,300,400)	-	-	-	-	(2,322,300,400)
Charter capital supplementary reserve at 5% of profit after tax under the resolution of General Shareholder Meeting	-	-	-	-	42,595,285,894	-	(42,595,285,894)	-
Operational risk and financial reserve fund at 5% of profit after tax under the resolution of General Shareholder Meeting	-	-	-	-	-	42,595,285,894	(42,595,285,894)	-
Charity, bonus and welfare fund under the resolution of General Shareholder Meeting	-	-	-	-	-	-	(59,633,400,253)	(59,633,400,253)
Ending balance	4,900,636,840,000	29,265,860,000	(2,492,782,800)	(2,689,490,143)	308,560,605,893	224,053,011,209	1,415,536,950,443	6,872,870,994,602

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30.3 Shares

	<i>Unit: number of shares</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Authorized shares	490,063,684	480,063,684
Issued shares	490,063,684	480,063,684
Shares issued and fully paid	490,063,684	480,063,684
- Ordinary shares	490,063,684	480,063,684
- Preference shares	-	-
Shares issued but not fully paid	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Treasury shares	(238,434)	(6,319)
Treasury shares held by the Company	(238,434)	(6,319)
- Ordinary shares	(238,434)	(6,319)
- Preference shares	-	-
Treasury shares held by subsidiaries of the Company	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Outstanding shares	489,825,250	480,057,365
- Ordinary shares	489,825,250	480,057,365
- Preference shares	-	-

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31. COLLATERALS AND MORTGAGES

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

<i>Assets</i>	<i>Ending balance</i>	<i>Beginning balance</i>	<i>Purpose</i>
<i>Unit: VND</i>			
Current			
- Deposits with term of less than 3 months	-	135,000,000,000	Collaterals for overdrafts
- FVTPL financial assets (face value)	130,810,880,000	10,100,000,000	Collaterals for the Company's bond issuance phase 1 year 2016 and short-term borrowings
- AFS financial assets (face value)	98,494,180,000	36,660,000,000	Collaterals for the Company's bond issuance phase 2 year 2015 and phase 1 year 2016 and short-term borrowings
- Deposits with term of over 3 months	5,168,100,000,000	4,356,100,000,000	Collaterals for overdrafts and short-term borrowings
Non-current			
- Deposits with term over 1 year	41,000,000,000		Collaterals for overdrafts and short-term borrowings
- Investments in associates (face value)	185,139,370,000	159,146,660,000	Collaterals for the Company's bond issuance phase 2 year 2015 and short-term borrowings
- Intangible fixed assets	109,671,558,000	109,671,558,000	Collaterals for the Company's bond issuance phase 2 year 2015
Total	<u>5,733,215,988,000</u>	<u>4,806,678,218,000</u>	

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32. OTHER INFORMATION

32.1 *Transactions with related parties*

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

<u>Related parties</u>	<u>Relationships</u>
SSI Investment Member Fund NDH invest Company Ltd.	80%-owned subsidiary SSI's Chairman is the owners of the company
NDH Consulting Company Ltd.	SSI's Chairman is the owners of the company
SSI Assets Management Ltd.	100%-owned subsidiary
Sunway Investment Joint stock Company	SSI has investment in this Company and one BoD member of the Company is the younger brother of SSI's Chairman
Daiwa Securities Group Inc.	Strategic shareholder
The PAN Group JSC, and its subsidiaries	Chairman of SSI is also the Chairman of this Company
Saigon Dan Linh Real Estate Co., Ltd	Deputy CEO of SSI is also Chairman of this Company
Nguyen Saigon Co., Ltd	Chairman of this Company is the younger brother of SSI's Chairman

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Significant balances and transactions with related parties as at 31 December 2016 and for the three-month period then ended are as follows:

<i>Parties</i>	<i>Transaction</i>	<i>Receivables/(Payables)</i>			<i>Ending balance VND</i>	<i>Revenues / (Expenses) VND</i>
		<i>Beginning balance VND</i>	<i>Increase VND</i>	<i>Decrease VND</i>		
SSI Investment Member Fund	Capital contribution	312,000,000,000	-	-	312,000,000,000	-
Sunway	Capital contribution	15,000,000,000	-	-	15,000,000,000	-
Investment Joint Stock Company	Securities transaction fee, depository fee and advance for selling securities	-	495,922,471	(495,922,471)	-	495,922,471
	Rental fee	-	(3,503,676,000)	3,503,676,000	-	(3,503,676,000)
	Rental deposit	10,800,702,000	-	-	10,800,702,000	-
	Interest on rental deposit	-	276,017,941	(276,017,941)	-	276,017,941
	Receivables from margin activities	39,833,951,568	381,225,028,261	(284,770,215,817)	136,288,764,012	2,713,625,573
	Securities trading	-	54,000,000,000	(54,000,000,000)	-	-
	SSI's dividend	-	(2,598,502,000)	2,598,502,000	-	-
NDH Consulting Company Ltd.	Service fee	-	143,981,818	(143,981,818)	-	143,981,818
NDH invest Company Ltd.	SSI's dividend	-	(42,304,080,000)	42,304,080,000	-	-
Nguyen Saigon Co., Ltd	Securities transaction fee, depository fee and advance for selling securities	-	79,843,154	(79,843,154)	-	79,843,154
	SSI's dividend	-	(208,002,000)	208,002,000	-	-

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<i>Parties</i>	<i>Transaction</i>	<i>Receivables/(Payables)</i>			<i>Ending balance VND</i>	<i>Revenues / (Expenses) VND</i>
		<i>Beginning balance VND</i>	<i>Increase VND</i>	<i>Decrease VND</i>		
The PAN Group JSC and its subsidiaries	Securities transaction fee, depository fee and advance for selling securities	-	73,492,622	(73,492,622)	-	73,492,622
	Consultant fee	-	132,000,000	(50,000,000)	82,000,000	120,000,000
	Securities trading	-	70,000,000,000	(70,000,000,000)	-	-
	Advance for advisory contract	(50,000,000)	-	50,000,000	-	-
	Payable for authorized securities sale	-	(2,440,541,539)	2,440,541,539	-	-
	Storage fee and service fee	(20,961,912)	(250,765,663)	250,839,651	(20,887,924)	(250,765,663)
	Rental deposit	41,741,700	-	-	41,741,700	-
	Deposit for securities brokerage	-	(594,649,421,276)	338,599,000,000	(256,050,421,276)	-
	Interest payable on deposit for securities trading	-	(6,069,946,003)	5,088,595,011	(981,350,992)	(6,069,946,003)
	Expenses for buying goods	-	(2,188,650,000)	2,188,650,000	-	(2,188,650,000)
SSI Assets Management Ltd.	Capital contribution	30,000,000,000	-	-	30,000,000,000	-
	Share of profit	-	-	-	-	-
	Securities transaction fee, depository fee and advance for selling securities	-	737,647,242	(737,647,242)	-	737,647,242
	Outstanding balance of trust investment portfolio	1,389,293,672,489	302,000,000,000	(296,927,870,304)	1,394,365,802,185	-
	Welfare fund payable	(3,015,251,900)	-	3,015,251,900	-	-
	Portfolio management fee	(5,937,811,209)	(11,776,990,479)	10,267,947,080	(7,446,854,608)	(11,776,990,479)
	Consultant fee for securities investment	(7,434,817,686)	(11,049,853,789)	14,776,771,053	(3,707,900,422)	(11,049,853,789)
Sai Gon Dan Linh Real estate Ltd	Securities transaction fee, depository fee and advance for selling securities	-	118,416,621	(118,416,621)	-	118,416,621
	SSI's dividend	-	(29,127,343,000)	29,127,343,000	-	-
Daiwa Securities Group Inc	Securities transaction fee	-	176,343,200	(176,343,200)	-	176,343,200
	SSI's dividend	-	(74,606,601,000)	74,606,601,000	-	-
Other parties	Bond purchase	(12,500,000,000)	-	-	(12,500,000,000)	-
	Payables for interest on bond	(720,459,375)	(265,937,500)	-	(986,396,875)	(265,937,500)

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Transactions with other related parties

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

	<i>Unit: VND</i>	
	<u><i>Current period</i></u>	<u><i>Previous period</i></u>
Salary and bonus	3,290,400,000	3,289,000,000
Severance allowance	-	-
Other benefits	-	-
TOTAL	<u>3,290,400,000</u>	<u>3,289,000,000</u>

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32.2 4th Quarter of 2016 segment information

Segment information by business lines

Unit: VND

	<i>Brokerage and customer services</i>	<i>Proprietary trading</i>	<i>Treasury activities</i>	<i>Investment banking and others</i>	<i>Total</i>
For the the three-month period ended 31 December 2016					
1. Direct income	220,619,251,009	188,051,565,455	98,183,125,909	58,315,086,365	565,169,028,738
2. Direct expenses	98,548,710,947	285,988,413,740	66,807,192,786	9,860,422,117	461,204,739,591
3. Depreciation and allocated expenses	18,283,542,211	5,989,436,241	2,521,867,891	4,728,502,296	31,523,348,639
Profit before tax	103,786,997,851	(103,926,284,527)	28,854,065,232	43,726,161,952	72,440,940,508
Ending balance					
1. Direct segment assets	3,770,780,023,466	3,479,861,899,991	5,273,147,523,411	3,378,658,182	12,527,168,105,050
2. Allocated segment assets	138,814,196,182	45,473,615,991	19,146,785,680	35,900,223,151	239,334,821,004
3. Unallocated assets					135,468,610,485
Total assets	3,909,594,219,648	3,525,335,515,982	5,292,294,309,091	39,278,881,332	12,901,971,536,538
1. Direct segment liabilities	357,562,927,034	348,391,367,797	5,082,741,133,761	4,432,642,261	5,793,128,070,853
2. Allocated segment liabilities	90,720,749,141	29,718,866,098	12,513,206,778	23,462,262,709	156,415,084,726
3. Unallocated liabilities					79,557,386,357
Total liabilities	448,283,676,175	378,110,233,895	5,095,254,340,539	27,894,904,970	6,029,100,541,936

Segment information by geographical locations

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

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32.3 Business operations of the company in the period which may affect the 4th Quarter of 2016 separate financial statements

In the 4th Quarter, the company's after-tax profit amounted to VND 60,435,168,916 that decreased by 68,98% (equivalent VND 134,369,990,123) in comparison with that in the same period in 2015, mainly because of the decrease in gain from disposal of financial assets at FVTPL during the 4th Quarter of 2016 and expenses related to financial assets in Q4 2016 were much more as compared to those in the same period in 2015.

As at 31 December 2016, the ownership (voting) rates which are included in trading investments and trust investment portfolio in SSIAM per outstanding shares are as follow:

Order No.	Associate Companies	Ownership (voting) rate
1	PAN	19.71%
2	VFG	19.94%
3	PDN	19.98%

Profit before tax of the Company for the 4th Quarter of 2016 amounted to VND72,440,940,508, which excludes associates' dividends and provisions in the period. The income for the 4th Quarter of 2016 of these associates was recognised in the Company's consolidated income statement under the equity method of accounting.



Nguyen Thi Hai Anh
Prepared by



Hoang Thi Minh Thuy
Chief Accountant




Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

20 January 2017