



Ho Chi Minh City, September 13, 2018

Ref: 952/2018/CV-SSIHO

Re: Disclosure of the reviewed interim Consolidated FS, Separate FS and FSR Reports 2018 in English

**INFORMATION DISCLOSURE ON ELECTRONIC PORTAL
OF THE STATE SECURITIES COMMISSION AND HO CHI MINH STOCK
EXCHANGE**

To: - Ho Chi Minh Stock Exchange
 - Hanoi Stock Exchange
 - The State Securities Commission

Name of the Company: **SAIGON SECURITIES INC.**
Symbol code: **SSI**
Address: 72 Nguyen Hue Street, Ben Nghe Ward, District 1, HCMC, Vietnam
Telephone: (84-28) 38242897
Fax: (84-28) 38242997
Spokesman: Nguyen Hong Nam
Address: 72 Nguyen Hue Street, Ben Nghe Ward, District 1, HCMC, Vietnam
Telephone: (84-28) 38242897
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Type of information 24 hours 72 hours irregular info. on demand periodic info.

Information for disclosure:

English version of the reviewed interim Consolidated Financial Statements, the Separate Financial Statements, and the Financial Safety Ratio Reports, as at June 30, 2018.

This information was posted on SSI website on September 13, 2018 at this link www.ssi.com.vn.

The Company undertakes and fully bears responsibilities for accuracy and completeness of the information above.

On behalf of the Company
Party authorized to declare information



Nguyen Hong Nam
Deputy Chief Executive Officer

Saigon Securities Incorporation

Interim separate financial statements

30 June 2018



Saigon Securities Incorporation

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Saigon Securities Incorporation

GENERAL INFORMATION (continued)

MANAGEMENT

Members of the Management during the period and at the date of these interim separate financial statements are as follows:

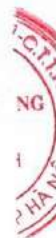
<u>Name</u>	<u>Title</u>	<u>Appointment/Re-appointment</u>
Mr. Nguyen Duy Hung	Chief Executive Officer	Appointed on 5 March 2007
Mr. Nguyen Hong Nam	Deputy Chief Executive Officer	Re-appointed on 5 September 2003

LEGAL REPRESENTATIVE

The legal representative of the Company for the period and at the date of these interim separate financial statements is Mr. Nguyen Duy Hung, Chairman of the Board of Directors cum Chief Executive Officer.

AUDITORS

The auditors of the Company are Ernst & Young Vietnam Limited.



Saigon Securities Incorporation

REPORT OF MANAGEMENT

Management of Saigon Securities Incorporation ("the Company") is pleased to present its report and the Company's interim separate financial statements as at and for the six-month period ended 30 June 2018.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

Management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations, interim separate cash flows and its interim separate changes in owners' equity for the period. In preparing those interim separate financial statements, Management is required to:

- ▶ select suitable accounting policies and apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2018 and of the interim separate results of its operations, its interim separate cash flow statement and its interim separate statement of changes in owners' equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of the interim separate financial statements.

For and on behalf of Management:



Mr. Nguyen Duy Hung
Chief Executive Officer

Ho Chi Minh City, Vietnam

13 August 2018

Reference No.: 60755007/20372418-LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: **The Shareholders of
Saigon Securities Incorporation**

We have reviewed the accompanying interim separate financial statements of Saigon Securities Incorporation ("the Company") as prepared on 13 August 2018 and set out on pages 6 to 79, which comprise the interim separate statement of financial position as at 30 June 2018, the interim separate income statement, the interim separate cash flow statement and the interim separate statement of changes in equity for the six-month period then ended and the notes thereto.

Management's responsibility

The Company's Management is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of the interim separate financial statements, and for such internal control as the Management determines is necessary to enable the preparation and presentation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2018, and of the interim separate results of its operations, its interim separate cash flows and its interim separate changes in owners' equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of the interim separate financial statements.

Ernst & Young Vietnam Limited



Dang Phương Ha
Deputy General Director
Audit Practising Registration
Certificate No. 2400-2018-004-1

Ho Chi Minh City, Vietnam

13 August 2018

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INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
as at 30 June 2018

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
100	A. CURRENT ASSETS		18,841,577,411,744	16,827,805,856,103
110	I. Financial assets		18,819,936,954,257	16,693,828,639,595
111	1. Cash and cash equivalents	5	536,010,005,476	103,783,162,949
111.1	1.1 Cash		35,996,307,221	103,783,162,949
111.2	1.2 Cash equivalents		500,013,698,255	-
112	2. Financial assets at fair value through profit and loss (FVTPL)	7.1	1,633,825,835,727	1,428,847,668,700
113	3. Held-to-maturity (HTM) investments	7.3	9,316,377,561,252	7,882,154,213,938
114	4. Loans	7.4	5,884,564,934,375	5,764,072,330,098
115	5. Available-for-sale (AFS) financial assets	7.2	1,404,390,871,300	1,438,705,918,000
116	6. Provision for impairment of financial assets and mortgaged assets	8	(28,572,274,003)	(23,071,577,500)
117	7. Receivables		5,962,428,570	27,841,653,070
117.1	7.1 Receivables from disposal of financial assets	9	2,531,847,570	26,678,453,070
117.2	7.2 Receivables and accruals from dividend and interest income	9	3,430,581,000	1,163,200,000
117.3	7.2.1 Receivables from due dividend and interest income		-	-
117.4	7.2.2 Accruals for undue dividend and interest income		3,430,581,000	1,163,200,000
118	8. Advances to suppliers	9	24,301,345,612	17,069,462,403
119	9. Receivables from services provided by the Company	9	17,410,528,802	43,720,116,252
122	10. Other receivables	9	40,804,360,811	26,007,584,648
129	11. Provision for impairment of receivables	9	(15,138,643,665)	(15,301,892,963)
130	II. Other current assets	10	21,640,457,487	133,977,216,508
131	1. Advances		3,164,404,400	8,887,124,630
132	2. Office supplies, tools and materials		1,115,586,743	53,710,015
133	3. Short-term prepaid expenses		12,994,752,084	9,234,893,747
134	4. Short-term deposits, collaterals and pledges		976,778,960	826,778,960
137	5. Other current assets		3,388,935,300	114,974,709,156

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2018

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
200	B. NON-CURRENT ASSETS		1,127,293,579,758	1,417,592,466,761
210	I. Long-term financial assets		848,329,644,151	1,051,305,755,535
212	1. Investments	11	848,329,644,151	1,051,305,755,535
212.1	1.1. HTM investments		-	130,424,472,600
212.2	1.2. Investments in subsidiaries		304,400,000,000	342,000,000,000
212.3	1.3. Investment in joint ventures and associates		543,929,644,151	578,881,282,935
220	II. Fixed assets		113,549,948,573	160,717,459,414
221	1. Tangibles fixed assets	12	75,417,354,596	32,884,324,482
222	1.1. Cost		157,244,839,319	114,066,413,782
223a	1.2. Accumulated depreciation		(81,827,484,723)	(81,182,089,300)
227	2. Intangible fixed assets	13	38,132,593,977	127,833,134,932
228	2.1. Cost		99,016,811,486	185,797,815,306
229a	2.2. Accumulated amortisation		(60,884,217,509)	(57,964,680,374)
240	III. Construction in progress	14	3,912,317,064	47,154,474,755
250	IV. Other long-term assets		161,501,669,970	158,414,777,057
251	1. Long-term deposits, collaterals and pledges		22,742,565,966	19,401,533,466
252	2. Long-term prepaid expenses	15	36,335,883,126	33,124,124,653
253	3. Deferred income tax assets	16	67,423,220,878	70,889,118,938
254	4. Payment for Settlement Assistance Fund	17	20,000,000,000	20,000,000,000
255	5. Other non-current assets		15,000,000,000	15,000,000,000
270	TOTAL ASSETS		19,968,870,991,502	18,245,398,322,864

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2018

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
300	C. LIABILITIES		11,254,201,272,979	10,093,548,452,074
310	I. Current liabilities		10,091,076,043,744	9,348,287,410,352
311	1. Short-term borrowings and financial leases	19	8,344,419,603,089	8,503,887,663,684
312	1.1. Short-term borrowings		8,344,419,603,089	8,503,887,663,684
316	2. Short-term bonds	20	459,981,666,659	199,871,666,661
318	3. Payables for securities trading activities	22	13,698,063,300	-
320	4. Short-term trade payables	23	8,030,282,643	10,609,963,320
321	5. Short-term advances from customers		56,492,351,923	5,119,599,349
322	6. Statutory obligations	24	109,199,962,552	123,658,717,223
323	7. Payables to employees		24,776,249,593	38,722,549,261
324	8. Employee benefits		7,781,547	9,298,247
325	9. Short-term accrued expenses	25	131,046,902,021	93,013,579,468
329	10. Other short-term payables	26	718,908,930,692	188,465,511,079
331	11. Bonus and welfare fund		224,514,249,725	184,928,862,060
340	II. Non-current liabilities		1,163,125,229,235	745,261,041,722
345	1. Long-term convertible bonds – debt component	21	1,050,558,713,450	-
346	2. Long-term bonds	20	-	569,300,000,000
348	3. Long-term advances from customers		1,556,271,568	-
356	4. Deferred income tax payables	16	111,010,244,217	175,961,041,722
400	D. OWNERS' EQUITY		8,714,669,718,523	8,151,849,870,790
410	I. Owners' equity	27	8,714,669,718,523	8,151,849,870,790
411	1. Share capital		5,141,584,398,585	5,027,878,981,200
411.1	1.1. Capital contribution		5,000,636,840,000	5,000,636,840,000
411.1a	a. Ordinary shares		5,000,636,840,000	5,000,636,840,000
411.2	1.2. Share premium		29,470,756,034	29,482,756,034
411.3	1.3. Convertible bonds – equity component		113,779,095,785	-
411.5	1.4. Treasury shares		(2,302,293,234)	(2,240,614,834)
412	2. Differences from revaluation of assets at fair value	40	395,179,611,535	574,216,049,874
414	3. Charter capital supplementary reserve		409,057,165,307	352,412,398,796
415	4. Operational risk and financial reserve		324,549,570,623	267,904,804,112
417	5. Undistributed profit	27.1	2,444,298,972,473	1,929,437,636,808
417.1	5.1. Realized profit		2,643,293,921,070	1,953,454,426,782
417.2	5.2. Unrealized profit		(198,994,948,597)	(24,016,789,974)
440	TOTAL LIABILITIES AND OWNERS' EQUITY		19,968,870,991,502	18,245,398,322,864

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2018

OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Ending balance	Opening balance
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
005	Foreign currencies USD		-	-
006	Outstanding shares (number of shares)	27.3	499,847,842	499,849,370
007	Treasury shares (number of shares)	27.3	215,842	214,314
008	Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company (VND)	28.1	827,943,780,000	881,101,020,000
009	Non-traded financial assets deposited at VSD of the Company (VND)	28.2	10,486,130,000	10,485,780,000
010	Awaiting financial assets of the Company (VND)	28.3	3,513,420,000	5,520,000
012	Financial assets which have not been deposited at VSD of the Company (VND)	28.4	628,022,110,000	380,192,020,000
013	Entitled financial assets of the Company (VND)		1,170,000	660,000
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS			
021	Financial assets listed/registered for trading at VSD of investors (VND)	28.5	38,613,404,310,000	33,276,995,380,000
021.1	Unrestricted financial assets		32,630,688,980,000	27,586,903,680,000
021.2	Restricted financial assets		705,190,820,000	572,565,500,000
021.3	Mortgaged financial assets		4,854,062,050,000	4,435,948,560,000
021.4	Blocked financial assets		151,019,260,000	30,525,850,000
021.5	Financial assets awaiting for settlement		272,443,200,000	651,051,790,000

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2018

OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
022	Non-traded financial assets deposited at VSD of investors	28.6	1,591,667,580,000	1,537,141,910,000
022.1	<i>Unrestricted and non-traded financial assets deposited at VSD</i>		1,126,076,920,000	1,382,746,250,000
022.2	<i>Restricted and non-traded financial assets deposited at VSD</i>		52,756,010,000	52,256,010,000
022.3	<i>Mortgaged and non-traded financial assets deposited at VSD</i>		102,139,650,000	102,139,650,000
022.4	<i>Mortgaged and non-traded, blocked financial assets deposited at VSD</i>		310,695,000,000	-
023	Financial assets awaiting for arrival of investors	28.7	357,880,950,000	558,055,700,000
024.b	Financial assets unlisted/unregistered at VSD of investors	28.8	28,073,230,000	587,746,830,000
025	Entitled financial assets of investors	28.9	289,289,340,000	20,760,290,000
026	Investors' deposits		3,047,906,360,591	4,016,678,482,634
027	Investors' deposits for securities trading activities managed by the Company	28.10	2,733,656,414,011	3,834,955,125,947
027.1	<i>Investor's deposits at VSD</i>	28.10	261,604,980,856	145,075,049,045
028	Investor's synthesizing deposits for securities trading activities	28.10	35,049,043,301	17,567,220,094
030	Deposits of securities issuers	28.11	17,595,922,423	19,081,087,548
031	Payables to investors - investors' deposits for securities trading activities managed by the Company	28.12	2,995,261,394,867	3,980,030,174,992
031.1	<i>Payables to domestic investors for securities trading activities managed by the Company</i>		2,841,071,962,213	3,834,932,579,377
031.2	<i>Payables to foreign investors for securities trading activities managed by the Company</i>		154,189,432,654	145,097,595,615

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2018

OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
032	Payables to securities issuers	28.13	102,191,060	17,697,679,784
035	Dividend, bond principal and interest payables	28.14	17,493,731,363	1,383,407,764



Ms. Hoang Thi Minh Thuy
Chief Accountant



Ms. Nguyen Thi Thanh Ha
Chief Financial Officer




Mr. Nguyen Duy Hung
Chief Executive Officer

Ho Chi Minh City, Vietnam

13 August 2018

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 30 June 2018

Code	ITEMS	Notes	Current period VND	Previous period VND
	I. OPERATING INCOME			
01	1. Gain from financial assets at fair value through profit and loss (FVTPL)		373,784,380,532	339,716,659,537
01.1	1.1. Gain from disposal of financial assets at FVTPL	29.1	245,581,835,910	117,739,140,894
01.2	1.2. Gain from revaluation of financial assets at FVTPL	29.2	101,277,206,119	209,834,181,993
01.3	1.3. Dividend, interest income from financial assets at FVTPL	29.3	26,925,338,503	12,143,336,650
02	2. Gain from held-to-maturity (HTM) investments	29.3	310,091,801,832	198,979,211,996
03	3. Gain from loans and receivables	29.3	381,288,482,014	237,338,433,836
04	4. Gain from available-for-sale (AFS) financial assets	29.3	53,176,934,137	85,913,349,974
06	5. Revenue from brokerage services		710,119,796,563	301,194,638,044
07	6. Revenue from underwriting and issuance agency services		75,000,000	6,250,000,000
08	7. Revenue from securities investment advisory services		15,768,397,167	1,383,619,162
09	8. Revenue from securities custodian services		7,669,749,988	6,279,637,035
10	9. Revenue from financial advisory services		18,992,051,572	14,314,393,938
11	10. Revenue from other operating activities	31	6,009,392,608	25,050,087,976
20	Total operating revenue		1,876,975,986,413	1,216,420,031,498
	II. OPERATING EXPENSES			
21	1. Loss from financial assets at fair value through profit and loss (FVTPL)		361,925,569,471	128,853,125,407
21.1	1.1. Loss from disposal of financial assets at FVTPL	29.1	62,932,473,205	20,324,567,375
21.2	1.2. Loss from revaluation of financial assets at FVTPL	29.2	298,413,474,454	108,168,106,921
21.3	1.3. Transaction costs of acquisition of financial assets at FVTPL		579,621,812	360,451,111
23	2. Loss from revaluation of AFS financial assets arising from reclassification		-	1,468,084,331
24	3. Provision expense/(reversal of provision) for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans	30	38,578,521,566	(83,822,497,186)
26	4. Expenses for proprietary trading activities	34	7,535,792,824	50,078,196,762
27	5. Expenses for brokerage services	32	456,831,465,306	218,956,659,174
28	6. Expenses for underwriting and issuance agency services	32	-	110,277,956
29	7. Expenses for securities investment advisory services	32	9,856,294,257	9,000,893,732
30	8. Expenses for securities custodian services	32	10,752,364,196	8,620,069,351
31	9. Expenses for financial advisory services	32	11,594,491,102	16,448,830,251
32	10. Other operating expenses	32, 33	22,127,709,677	11,540,651,831
40	Total operating expenses		919,202,208,399	361,254,291,609

INTERIM SEPARATE INCOME STATEMENT (continued)
for the six-month period ended 30 June 2018

Code	ITEMS	Notes	Current period VND	Previous period VND
	III. FINANCE INCOME			
41	1. Realized and unrealized gain from changes in foreign exchange rates		35,162,897	25,127
42	2. Dividend from investment in subsidiaries, associates and interest income from demand deposits		24,198,847,563	95,267,237,982
43	3. Gain from disposal of investments in subsidiaries, associates and joint ventures		143,729,753,912	-
44	4. Other investment income		3,942,785,344	-
50	Total finance income	35	171,906,549,716	95,267,263,109
	IV. FINANCE EXPENSES			
51	1. Realized and unrealized loss from changes in foreign exchange rates		552,852,983	686,641,784
52	2. Borrowing costs		244,847,263,620	152,205,376,088
55	3. Other finance expenses		156,224,466	-
60	Total finance expenses	36	245,556,341,069	152,892,017,872
62	VI. GENERAL AND ADMINISTRATIVE EXPENSES	37	66,577,151,959	68,028,376,455
70	VII. OPERATING PROFIT		817,546,834,702	729,512,608,671
	VIII. OTHER INCOME AND EXPENSES			
71	Other income		56,508,228,456	1,395,367,786
72	Other expenses		2,178,330,107	105,892,213
80	Total other operating profit	38	54,329,898,349	1,289,475,573
90	IX. PROFIT BEFORE TAX		871,876,733,051	730,802,084,244
91	Realized profit		1,068,993,185,358	629,577,299,428
92	Unrealized profit		(197,116,452,307)	101,224,784,816
100	X. CORPORATE INCOME TAX (CIT) EXPENSES	39	164,423,191,249	128,426,804,172
100.1	Current CIT expense	39.1	183,095,586,876	99,367,736,497
100.2	Deferred CIT (income)/expense	39.2	(18,672,395,627)	29,059,067,675
200	XI. PROFIT AFTER TAX		707,453,541,802	602,375,280,072

INTERIM SEPARATE INCOME STATEMENT (continued)
for the six-month period ended 30 June 2018

Code	ITEMS	Notes	Current period VND	Previous period VND
300	XII. OTHER COMPREHENSIVE GAIN/(LOSS) AFTER TAX			
301	1. (Loss)/gain from revaluation of AFS financial assets	41	(179,036,438,339)	316,454,247,701
400	TOTAL OTHER COMPREHENSIVE INCOME		(179,036,438,339)	316,454,247,701



Ms. Hoang Thi Minh Thuy
Chief Accountant



Ms. Nguyen Thi Thanh Ha
Chief Financial Officer




Mr. Nguyen Duy Hung
Chief Executive Officer

Ho Chi Minh City, Vietnam

13 August 2018

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 30 June 2018

Code	ITEMS	Notes	Current period VND	Previous period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		871,876,733,051	730,802,084,244
02	2. Adjustments for:		(616,210,257,344)	(339,322,260,406)
03	Depreciation and amortization expense		7,466,645,832	4,739,681,083
04	Provisions		(163,249,298)	(147,407,618)
05	Unrealized (gain)/loss from exchange rate difference		(19,816,028)	441,290,256
06	Interest expenses		245,157,263,618	152,340,376,086
07	Gain from investment activities		(444,838,133,951)	(242,954,523,027)
08	Accrued interest income		(423,812,967,517)	(253,741,677,186)
10	3. Increase in non-monetary expenses		303,914,170,957	98,695,761,394
11	Loss from revaluation of financial assets at FVTPL		298,413,474,454	108,168,106,921
13	Loss/(reversal of provision) from impairment of loans		5,500,696,503	(10,940,429,858)
14	Loss from revaluation of AFS financial assets arising from reclassification		-	1,468,084,331
18	4. Decrease in non-monetary income		(138,854,993,256)	(291,487,625,267)
19	Gain from revaluation of financial assets at FVTPL		(101,277,206,119)	(209,834,181,993)
20	Gain from revaluation of AFS financial assets arising from reclassification		(37,577,787,137)	(81,653,443,274)
30	5. Operating profit before changes in working capital		420,725,653,408	198,687,959,965
31	(Increase)/ decrease in financial assets at FVTPL		(252,465,123,193)	155,884,730,499
32	(Increase)/decrease in HTM investments		(551,437,978,482)	412,569,793,297
33	Increase in loans		(120,492,604,277)	(416,537,405,481)
34	(Increase)/decrease in AFS financial assets		(235,890,627,429)	29,440,322,404
35	Decrease in receivables from disposal of financial assets		24,146,605,500	47,601,715,600
37	Decrease/(increase) in receivables from services provided by the Company		26,309,587,450	(5,245,724,672)
39	Decrease/(increase) in other receivables		20,889,787,493	(3,519,411,375)
40	Decrease/(increase) in other assets		116,246,617,358	(76,653,569,779)
41	Increase in payable expenses (excluding interest expenses)		30,351,801,978	5,292,541,084
42	Increase in prepaid expenses		(6,971,616,810)	(8,992,151,367)
43	Current income tax paid		(180,985,673,124)	(101,743,874,418)
44	Interest expenses paid		(222,838,102,844)	(151,276,922,762)
45	Decrease in trade payables		(1,106,715,117)	(534,340,863)
46	(Decrease)/increase in welfare benefits		(1,516,700)	2,420,000
47	(Decrease)/increase in statutory obligation		(16,568,668,423)	3,204,427,911
48	(Decrease)/increase in payables to employees		(13,946,299,668)	108,727,538
50	Increase in other payables		583,914,150,817	89,442,929,252
51	Other receipts from operating activities		421,545,586,517	253,821,565,886
	- Interest received		421,545,586,517	253,704,824,186
	- Other receipts		-	116,741,700
52	Other payments for operating activities		(43,578,317,950)	(25,098,068,665)
60	Net cash flows (used in)/from operating activities		(2,153,453,496)	406,455,664,054

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2018

Code	ITEMS	Notes	Current period VND	Previous period VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(33,519,947,725)	(16,763,385,371)
62	Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		163,731,212,545	-
63	Cash payments for investment in subsidiaries, associates, joint ventures and other investments		(3,308,690,687,304)	(3,127,000,000,000)
64	Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments		2,695,372,080,000	1,690,100,000,000
65	Dividends and interest from long-term investments received		236,671,099,502	234,358,401,990
70	Net cash flow used in investing activities		(246,436,242,982)	(1,219,304,983,381)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	Cash receipt from issuance of shares, or capital contributed by shareholders		113,767,095,785	397,000,000
72	Repayment of capital contributed by shareholders, repurchase of issued shares		(61,678,400)	-
73	Drawdown of borrowings		44,582,608,114,006	20,517,213,503,712
73.2	- Other borrowings		44,582,608,114,006	20,517,213,503,712
74	Repayment of borrowings		(44,015,355,270,386)	(19,159,269,613,915)
74.3	- Other repayment of borrowings		(44,015,355,270,386)	(19,159,269,613,915)
76	Dividends, profit distributed to shareholders		(141,722,000)	(393,320,000)
80	Net cash flow from financing activities		680,816,539,005	1,357,947,569,797
90	NET INCREASE IN CASH DURING THE PERIOD		432,226,842,527	545,098,250,470
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5	103,783,162,949	79,916,652,448
101.1	Cash		103,783,162,949	79,916,652,448
101.2	Cash equivalents		-	-
103	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	536,010,005,476	625,014,902,918
103.1	Cash		35,996,307,221	360,986,969,000
103.2	Cash equivalents		500,013,698,255	264,027,933,918

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2018

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Code	ITEMS	Notes	Current period VND	Previous period VND
	I. Cash flows from brokerage and trust activities of customers			
01	1. Cash receipts from disposal of brokerage securities of customers		162,664,814,455,247	65,773,271,649,464
02	2. Cash payments for acquisition of brokerage securities of customers		(123,255,230,249,635)	(65,128,053,795,539)
07	3. Cash receipts for settlement of securities transactions of customers (deposit/(withdrawal))		(41,704,149,404,660)	900,849,424,214
07.1	4. Investors' deposits at VSD		116,529,931,809	-
11	5. Cash payments for custodian fees of customers		(7,155,149,065)	(5,426,247,732)
14	6. Cash receipt from securities issuers		2,690,085,445,392	833,921,375,000
15	7. Cash payment to securities issuers		(1,473,667,151,131)	(1,096,617,818,036)
20	Net (decrease)/increase in cash during the period		(968,772,122,043)	1,277,944,587,371
30	II. Cash and cash equivalents of customers at the beginning of the year		4,016,678,482,634	1,630,987,771,952
31	Cash at banks at the beginning of the year:		4,016,678,482,634	1,630,987,771,952
32	- Investors' deposits managed by the Company for securities trading activities		3,980,030,174,992	1,616,354,145,533
	<i>In which: Investors' deposits at VSD</i>		145,075,049,045	-
33	- Investors' synthesizing deposits for securities trading activities		17,567,220,094	5,034,657,285
35	- Deposits of securities issuers		19,081,087,548	9,598,969,134
40	III. Cash and cash equivalents of customers at the end of the period (40 = 20 + 30)		3,047,906,360,591	2,908,932,359,323
41	Cash at banks at the end of the period:		3,047,906,360,591	2,908,932,359,323
42	- Investors' deposits managed by the Company for securities trading activities	28.12	2,995,261,394,867	2,885,789,316,948
	<i>In which: Investors' deposits at VSD</i>		261,604,980,856	-
43	- Investors' synthesizing deposits for securities trading activities	28.10	35,049,043,301	7,498,303,391
45	- Deposits of securities issuers	28.11	17,595,922,423	15,644,738,984



Ms. Hoang Thi Minh Thuy
Chief Accountant



Ms. Nguyen Thi Thanh Ha
Chief Financial Officer




Mr. Nguyen Duy Hung
Chief Executive Officer

Ho Chi Minh City, Vietnam

13 August 2018

Saigon Securities Incorporation

B04a-CTCK

INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY for the six-month period ended 30 June 2018

ITEMS	Notes	Opening balance		Increase/(Decrease)				Ending balance	
		01/01/2017	01/01/2018	Previous period		Current period		30/06/2017	30/06/2018
		VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
A	B	1	2	3	4	5	6	7	8
I. CHANGES IN OWNERS' EQUITY									
1. Share capital		4,927,409,917,200	5,027,878,981,200	221,905,501	175,094,499	113,717,417,385	(12,000,000)	4,927,806,917,200	5,141,584,398,585
1.1. Ordinary share		4,900,636,840,000	5,000,636,840,000	-	-	-	-	4,900,636,840,000	5,000,636,840,000
1.2. Share premium		29,265,860,000	29,482,756,034	221,905,501	(34,000,000)	-	(12,000,000)	29,453,765,501	29,470,756,034
1.3. Convertible bonds – equity component		-	-	-	-	-	-	-	113,779,095,785
1.4. Treasury share		(2,492,782,800)	(2,240,614,834)	-	209,094,499	(61,678,400)	-	(2,283,688,301)	(2,302,293,234)
2. Charter capital supplementary reserve		308,560,605,893	352,412,398,796	43,851,792,903	-	56,644,766,511	-	352,412,398,796	409,057,165,307
3. Operational risk and financial reserve		224,053,011,209	267,904,804,112	43,851,792,903	-	56,644,766,511	-	267,904,804,112	324,549,570,623
4. Differences from revaluation of financial assets at fair value		598,524,068,082	574,216,049,874	431,821,902,700	(115,367,654,999)	15,259,488,773	(194,295,927,112)	914,978,315,783	395,179,611,535
5. Undistributed profit		1,514,002,652,921	1,929,437,636,808	710,984,677,249	(257,705,493,047)	984,077,923,040	(469,216,587,375)	1,967,281,837,123	2,444,298,972,473
5.1. Realized profit		1,566,631,698,318	1,953,454,426,782	510,464,470,740	(149,096,095,870)	882,431,700,425	(192,592,206,137)	1,928,000,073,188	2,643,293,921,070
5.2. Unrealized profit		(52,629,045,397)	(24,016,789,974)	200,520,206,509	(108,609,397,177)	101,646,222,615	(276,624,381,238)	39,281,763,935	(198,994,948,597)
TOTAL	27	7,572,550,255,305	8,151,849,870,790	1,230,732,071,256	(372,898,053,547)	1,226,344,362,220	(663,524,514,487)	8,430,384,273,014	8,714,669,718,523

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 30 June 2018 and for the six-month period then ended

1. CORPORATE INFORMATION

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

The Company's initial charter capital was VND 6,000,000,000. The charter capital has been supplemented from time to time in accordance with amended licenses. As at 30 June 2018, in accordance with the latest Amended License No. 10/GPDC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 30 January 2018, the Company's total charter capital was VND 5,000,636,840,000.

The Company's primary activities are to provide brokerage service, securities trading, underwriting for securities issues, custodian service, finance and investment advisory service, margin lending service and derivatives trading. The Company's Head Office is located at 72 Nguyen Hue Boulevard, District 1, Ho Chi Minh City, Vietnam. As at 30 June 2018, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong, Vung Tau and Nha Trang, and transaction offices located in Ho Chi Minh City and Hanoi.

The number of the Company's employees as at 30 June 2018 was 935 persons (31 December 2017: 850 persons).

Company's operation

Capital

As at 30 June 2018, total charter capital of the Company is VND 5,000,636,840,000, owners' equity is VND 8,714,669,718,523 and total assets are VND 19,968,870,991,502.

Investment objectives

As the biggest listed securities company in Vietnam stock market, 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 goals are to become a partner with clients, to focus all resource and initiatives to bring success to all stakeholders.

Investment restrictions

The Company is required to comply with Article 44 under Circular No. 210/2012/TT-BTC dated 30 November 2012 providing guidance on establishment and operation of securities companies, Circular No. 07/2016/TT-BTC dated 18 January 2016 amended some articles on Circular No. 210/2012/TT-BTC and other applicable regulations on investment restrictions. The current applicable practices on investment restrictions are as follows:

- ▶ Securities company is not allowed to invest, contribute capital to invest in real-estate assets except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company.
- ▶ Securities company may invest in real-estate investment and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total value of assets of the securities company.
- ▶ Securities company is not allowed to use more than seventy percent (70%) of its owners' equity to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant regulation on trading Government bonds.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Company's operation (continued)

Investment restrictions (continued)

- ▶ Securities company must not by itself, or authorize another organization or individuals to: Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd lots at the request of customers; Make joint investment with an affiliated person of five percent (5%) or more in the charter capital of another securities company; Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization; Invest more than fifteen percent (15%) in the total currently circulating shares or fund certificates of an unlisted organization, this provision shall not apply to member fund, ETF fund or open-end fund certificates; Invest or contribute capital of more than ten percent (10%) in the total paid-up capital of a limited liability company or of a business project; Invest more than fifteen percent (15%) of its owners' equity in a single organization or of a business project; Invest more than seventy percent (70%) of its total owners' equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total owners' equity in unlisted shares, capital contribution and a business project.
- ▶ Securities company is allowed to establish or purchase an asset management company as a subsidiary. In that case, securities company is not required to follow the above restrictions.

Subsidiaries

As at 30 June 2018, the Company had two (02) directly owned subsidiaries as follows:

<i>Company name</i>	<i>Established under</i>	<i>Business sector</i>	<i>Charter capital</i>	<i>% holding</i>
SSI Asset Management Company Ltd. (SSIAM)	Operating License No.19/UBCK - GP dated 03 August 2007 and the latest amended Operating License No.38/GPĐC - UBCK dated 26 December 2013	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%

Besides, as at 30 June 2018, the Company had one (01) indirectly owned by SSI IMF subsidiary named SSI International Corporation.

Saigon Securities Incorporation

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Associates

As at 30 June 2018, the Company had two (02) indirectly owned associates presented on the interim separate financial statements as follows:

Name	Business establishment	Sector	Charter capital (VND)
The Pan Group (PAN)	Business Registration No. 0301472704 dated 20 December 2017 issued by Long An Department of Planning and Investment (15 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.	Cultivation, farming; Livestock services; Post-harvest services; Cultivation services activities; House cleaning services; Investment advisory services (except for financial advisory); Management advisory services (except for finance, economics and law); Market research services.	1,202,016,300,000
Vietnam Fumigation Joint Stock Company (VFG)	Vietnam Fumigation Joint Stock Company is transformed from a State - owned enterprise, so called Vietnam Fumigation Company under Ministry of Agriculture and Rural Development, in accordance with Decision No. 70/QĐ-TTĐ dated 3 May 2001 issued by Prime Minister of the Socialist Republic of Vietnam. The company operates under the first Business Registration No. 0302327629 dated 31 December 2001 issued by Ho Chi Minh City Department of Planning and Investment and the latest amended license dated 24 July 2017. 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; Rendering of fumigating services, eradication of harmful animals for agricultural and forestry products, and other materials; Trading of pesticide, plan 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 construction works; Renting office, warehouse; Goods inspection; Caring service for agricultural products; Wholesale corn and other grains.	237,701,890,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Key aspects of the Company's operation which affect the Company's interim separate financial statements

The Company's profit after tax for the first 6 months of 2018 was 707,453,541,802 VND, which made an increase of 17% (amounted to VND 105,078,261,730) in comparison with the first six-month period of 2017 owing to the following reasons:

- ▶ Growth rate of interest income from held-to-maturity investments was 56%, corresponding to VND 111,112,589,836, higher than the growth of interest expenses, which was VND 92,641,887,532.
- ▶ Due to the expansion of the Company's brokerage market share, securities brokerage revenue increased by 136%, equivalent to VND 408,925,158,519. Besides, interest income from loans increased by 61%, equivalent to VND 143,950,048,178. Such increases are higher than the rise of brokerage expenses which was 109%, equivalent to VND 237,874,806,132.
- ▶ Finance income rose by 80%, equivalent to VND 76,639,286,607, mainly thanks to the increase of disposals of associates.

2. BASIS OF PRESENTATION

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

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

- ▶ Decision No. 149/2001/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).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

2. BASIS OF PRESENTATION (continued)

2.2 Information on interim consolidated financial statements

The interim separate financial statements are prepared to present the Company's interim separate operations. It has also prepared the interim consolidated financial statements to reflect operations of the Company and its subsidiaries in accordance with Vietnamese Accounting Standard No. 25 - *Consolidated financial statements and accounting for investments in subsidiaries*.

Users of interim separate financial statements should read the interim separate financial statements together with the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2018 to have full information of the interim consolidated state of affairs, interim consolidated results of operations and interim consolidated cash flows of the Company and its subsidiaries.

2.3 Registered accounting documentation system

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

2.4 Fiscal year

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

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

2.5 Accounting currency

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

3. STATEMENT ON COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

Management confirms that the Company has complied with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of the interim separate financial statements.

Accordingly, the accompanying interim separate statement of financial position, interim separate income statement, interim separate statement of cash flows, interim separate statement of changes in owners' equity and notes to the interim 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and cash equivalents

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

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

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

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

Increase in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous period is recognized into the interim separate income statement under "Gain from revaluation of financial assets at FVTPL". Decrease in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous period is recognized into the interim separate income statement under "Loss from revaluation of financial assets at FVTPL".

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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 irrecoverability (if any).

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

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Loans

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

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

Loans are recognized initially at cost (disbursement value of the loans). After initial recognition, loans are subsequently measured at amortized cost using the effective interest rate ("EIR").

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 irrecoverability (if any).

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

4.5 Available-for-sale (AFS)

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

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

Available-for-sale financial assets are recognized initially at cost plus (+) transaction costs which are directly attributable to the purchase of the financial assets. After initial recognition, available-for-sale financial assets are subsequently measured at fair value.

Difference arising from the revaluation of AFS financial assets in comparison with previous period is recognized under "Gain/(loss) from revaluation of AFS financial assets" in "Other comprehensive income after tax" which is a part of the interim separate income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Available-for-sale (AFS)* (continued)

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

- ▶ Where an equity instrument is classified as available-for-sale, evidence of impairment includes a significant or prolonged decline in the fair value of the investment below its original cost. 'Significant' is to be evaluated against the original cost of the asset and 'prolonged' indicates the period in which the fair value has been below its original cost. When any evidence of impairment exists, provision is determined as the difference between the AFS asset's cost and fair value at the assessment date.
- ▶ Where a debt instrument is classified as available-for-sale, the assessment of impairment is conducted using the same criteria as those applied for HTM investments. When there is any evidence of impairment, provision for an AFS asset is determined as the negative difference between its fair value and amortized cost at the assessment date.

4.6 *Fair value/market value of financial assets*

Fair value/market value of the securities is determined as follows:

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the revaluation.
- ▶ 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 revaluation.
- ▶ For delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- ▶ The market price for unlisted securities and securities unregistered for trading on UPCOM used as a basis for setting up the revaluation is the trading prices of the latest transaction on over-the-counter ("OTC") market.

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 *Derecognition of financial assets*

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

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

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

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

4.8 *Reclassification of financial assets*

Reclassification when selling financial assets other than FVTPL

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

Reclassification due to change in purpose or ability to hold

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.9 Long-term investment in financial assets

Investments in subsidiaries

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

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

Investments in associates

The Company's investments in associates are recorded at cost in the interim separate financial statements. Distributed profit from the associates' after-tax profit is accounted for as an income in the interim separate income statement.

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

4.10 Recognition of mortgaged financial assets

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

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

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

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

4.11 Receivables

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

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences or have deceased. Increases or decreases to the provision balance are recorded as "Provision expenses for diminution in value and impairment of financial assets and doubtful debts, and borrowing costs of loans" in the income statement.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.11 *Receivables* (continued)

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%

4.12 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

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

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

4.13 *Intangible fixed 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 income statement as incurred.

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

4.14 *Depreciation and amortisation*

Depreciation and amortisation of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.15 Operating lease

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

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

4.16 Prepaid expenses

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

The following types of expenses are recorded as prepaid expenses and are amortised over the period from one (1) years in three (3) years to the separate income statement:

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

4.17 Repurchase agreements

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

4.18 Borrowings and non-convertible bonds issuance

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

4.19 Convertible bonds

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

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

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

Transaction costs are amortised during the lifetime of the bond. At initial recognition, issuance costs are deducted from the liability component of the bond.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.20 Payables and accrued expenses

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

4.21 Employee benefits

4.21.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Company by the Social Insurance Agency, which belongs to the Ministry of Labour and Social Affairs. The Company is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% of an employee's basic salary, salary-related allowances and other supplements. Other than that, the Company has no further obligation relating to post-employment benefits.

4.21.2 Severance pay

The Company has the obligation, under Section 48 of the Vietnam Labor Code 10/2012/QH13 effective from 1 May 2013, to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). From 1 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

4.21.3 Unemployment insurance

According to Circular No. 32/2010/TT-BLĐTBXH providing guidance for Decree No. 127/2008/ND-CP on unemployment insurance, from 1 January 2009, the Company is required to contribute to the unemployment insurance at the rate of 1% of salary and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance.

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 interim separate income statement.

4.23 Treasury shares

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Revenue recognition

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

Revenue from brokerage services

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

Revenue from trading of securities

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

Other income

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

Interest income

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

Dividends

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

Other revenues from rendering services

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

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

4.25 Borrowing costs

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.26 Cost of securities sold

The Company applies moving weighted average method to calculate cost of equity 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 report date.

Current income tax is charged or credited to the income statement, except when it relates to items recognized directly to owners' equity, in which case the current income tax is also dealt with in owners' equity.

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

Deferred income tax

Deferred income tax is provided using for temporary differences at the reporting date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

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

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

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

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset realized or the liability is settled based on tax rates and tax laws that have been enacted at the reporting date. Deferred tax is recorded to the income statement, except when it relates to items recognized directly to 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 income statement and the deferred income tax related to the increase in revaluation of FVTPL.

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

Reserves

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

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

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

4.29 Appropriation of net profits

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

4.30 Nil balances

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

5. CASH AND CASH EQUIVALENTS

	<u>Ending balance</u> VND	<u>Opening balance</u> VND
Cash	35,996,307,221	103,783,162,949
- Cash on hand	191,754,141	274,962,464
- Cash at banks	35,804,553,080	103,508,200,485
Cash equivalents	500,013,698,255	-
- Term deposits at bank with maturity of 3 months or less	500,013,698,255	-
Total	536,010,005,476	103,783,162,949

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

6. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	<i>Volume of trading during the period (Unit)</i>	<i>Value of trading during the period (VND)</i>
a. The Company	144,368,933	13,795,946,649,980
- Shares	28,968,933	1,365,951,349,980
- Bonds	114,800,000	12,421,700,300,000
- Other securities	600,000	8,295,000,000
b. Investors	9,493,868,402	376,412,590,974,823
- Shares	9,451,632,182	374,285,099,172,923
- Bonds	16,718,000	1,728,363,914,000
- Other securities	25,518,220	399,127,887,900
Total	9,638,237,335	390,208,537,624,803

7. FINANCIAL ASSETS

Concepts of financial assets

Cost

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

Fair value/market value

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

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

Amortised cost

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

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

Carrying amount

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

7. FINANCIAL ASSETS (continued)

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

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares and fund certificates (1)	1,230,929,015,643	1,039,499,382,500	1,111,342,485,236	1,135,747,783,980
GEX	296,969,277,503	289,272,681,600	4,693,285	6,349,500
DBC	251,328,936,078	190,916,792,000	251,330,479,988	254,267,187,300
ELC	191,250,122,105	88,304,930,000	203,948,435,705	128,478,216,400
FPT	179,264,779,839	153,448,615,500	66,533,044,267	65,851,317,300
HPG	122,020,911,549	133,517,260,800	21,461,319,460	30,578,713,900
PLX	58,410,451,192	66,896,329,500	180,274,333,463	290,288,850,000
SSC	-	-	87,936,818,451	97,164,419,200
VAF	-	-	66,339,779,235	35,692,880,000
Other listed shares and fund certificates	131,684,537,377	117,142,773,100	233,513,581,382	233,419,850,380
Unlisted shares and fund certificates	120,582,550,231	121,724,153,647	105,931,464,856	88,374,404,720
SSIBF fund certificates	40,000,000,000	43,336,960,000	40,000,000,000	41,600,600,000
SSISCA fund certificates	26,500,000,000	35,679,432,501	26,500,000,000	38,567,128,950
Descon Construction Corporation JSC.	17,456,571,492	8,182,129,000	17,456,571,492	8,182,129,000
Other unlisted shares	36,625,978,739	34,525,632,146	21,974,893,364	24,546,770
Unlisted bonds	472,602,299,580	472,602,299,580	204,725,480,000	204,725,480,000
Vietnam National Coal and Mineral Industries Holding Corporation Limited Bonds	150,474,794,673	150,474,794,673	-	-
Other unlisted shares	322,127,504,907	322,127,504,907	204,725,480,000	204,725,480,000
Total	1,824,113,865,454	1,633,825,835,727	1,421,999,430,092	1,428,847,668,700

- (1) As at 30 June 2018, among the listed shares classified as financial assets at FVTPL, there are 7,450,000 shares with par value of VND 74,500,000,000 used as collaterals for bonds issued by the Company in phase 1 of 2016, and 1,217,818 shares with par value of VND 12,178,180,000 used as collaterals for short-term borrowings of the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

7. FINANCIAL ASSETS (continued)

7.2 Available-for-sale (AFS) financial assets

	Ending balance		Opening balance	
	Cost	Fair value	Cost	Fair value
	VND	VND	VND	VND
Listed shares (1)	687,429,903,768	1,168,839,021,000	557,013,231,309	1,259,576,290,700
SGN	172,704,496,601	478,655,106,300	172,672,917,801	578,439,054,900
TMS	107,198,958,510	176,513,955,100	107,198,714,110	211,112,775,000
OPC	98,535,856,287	171,004,615,000	113,376,260,629	233,773,800,000
DHC	48,062,358,832	95,011,206,400	48,060,985,032	102,335,269,400
IDC	21,761,298,400	21,198,506,200	21,761,298,400	25,982,239,900
Other listed shares	239,166,935,138	226,455,632,000	93,943,055,337	107,933,151,500
Unlisted shares	180,229,550,300	196,456,950,300	162,207,227,300	179,129,627,300
PAN Farm JSC.	53,408,921,300	53,408,921,300	53,408,921,300	53,408,921,300
ConCung JSC. Cosmetics CVI	42,241,999,000	42,241,999,000	28,109,556,000	28,109,556,000
Pharmaceutical JSC.	27,924,100,000	27,924,100,000	27,924,100,000	27,924,100,000
Ricons Construction Investment JSC.	19,361,780,000	19,361,780,000	-	-
Vietnam Engine and Agriculture Machinery Corporation JSC. ("VEAM")	19,148,600,000	35,376,000,000	37,725,600,000	54,648,000,000
Other unlisted shares	18,144,150,000	18,144,150,000	15,039,050,000	15,039,050,000
Unlisted bonds	39,094,900,000	39,094,900,000	-	-
Total	906,754,354,068	1,404,390,871,300	719,220,458,609	1,438,705,918,000

(1) As at 30 June 2018, among the listed shares classified as AFS financial assets, there are 3,962,000 shares with par value of VND 39,620,000,000 used as collaterals for bonds issued by the Company in phase 1 of 2016, and 2,809,818 shares with par value of VND 28,098,180,000 used as collaterals for short-term borrowings of the Company.

7.3 Held-to-maturity investments (HTM)

	Ending balance VND	Opening balance VND
Term deposits and certificates of deposits with remaining maturity of less than 1 year	9,316,377,561,252	7,882,154,213,938

As at 30 June 2018, there are term deposits and certificates of deposits with remaining maturity of less than 1 year and with balance of VND 4,542 billion and VND 4,524 billion that are used as collaterals for bank overdrafts and short-term borrowings of the Company respectively.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

7. FINANCIAL ASSETS (continued)

7.4 Loans and receivables

	Ending balance		Opening balance	
	Cost VND	Fair value (4) VND	Cost VND	Fair value (4) VND
Receivables from margin activities (1)	5,815,457,552,419	5,786,885,278,416	5,632,705,629,670	5,609,634,052,170
Advances to investors (2)	59,167,915,706	59,167,915,706	126,735,539,319	126,735,539,319
Advances under securities brokerage contract (3)	9,939,466,250	9,939,466,250	4,631,161,109	4,631,161,109
Total	5,884,564,934,375	5,855,992,660,372	5,764,072,330,098	5,741,000,752,598

- (1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 30 June 2018 and 31 December 2017, the par value of those securities that are used as collaterals for margin trading was VND 6,118,034,496,000 and VND 6,040,499,840,000 respectively, (the market value of those securities that are used as collaterals for margin trading was VND 16,690,400,534,916 and VND 16,549,831,922,670 respectively).
- (2) These relate to advances to investors during the period that the shares selling proceeds are awaiting to be received.
- (3) These relate to brokerage contracts for selling bonds held by customers; whereby the Company has advanced to customers for the period that bonds are awaiting to be sold.
- (4) The fair value of loans is measured at cost less provision for doubtful debts.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

7. FINANCIAL ASSETS (continued)

7.5 Change in market values of financial assets

Financial assets	Ending balance			Opening balance				
	Cost (VND)	Revaluation difference		Cost (VND)	Revaluation difference			
		Increase (VND)	Decrease (VND)		Increase (VND)	Decrease (VND)	Revaluated value (VND)	
FVTPL	1,824,113,865,454	42,766,692,567	(233,054,722,294)	1,633,825,835,727	1,421,999,430,092	153,458,160,991	(146,609,922,383)	1,428,847,668,700
Listed shares and fund certificates	1,230,929,015,643	30,250,300,068	(221,679,933,211)	1,039,499,382,500	1,111,342,485,236	139,790,432,055	(115,385,133,311)	1,135,747,783,980
Unlisted shares and fund certificates	120,582,550,231	12,516,392,499	(11,374,789,083)	121,724,153,647	105,931,464,856	13,667,728,936	(31,224,789,072)	88,374,404,720
Unlisted bonds	472,602,299,580	-	-	472,602,299,580	204,725,480,000	-	-	204,725,480,000
AFS	906,754,354,068	512,284,528,515	(14,648,011,283)	1,404,390,871,300	719,220,458,609	726,347,047,603	(6,861,588,212)	1,438,705,918,000
Listed shares	687,429,903,768	496,057,128,515	(14,648,011,283)	1,168,839,021,000	557,013,231,309	709,424,647,603	(6,861,588,212)	1,259,576,290,700
Unlisted shares	180,229,550,300	16,227,400,000	-	196,456,950,300	162,207,227,300	16,922,400,000	-	179,129,627,300
Unlisted bonds	39,094,900,000	-	-	39,094,900,000	-	-	-	-
Total	2,730,868,219,522	555,051,221,082	(247,702,733,577)	3,038,216,707,027	2,141,219,888,701	879,805,208,594	(153,471,510,595)	2,867,553,586,700

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGED ASSETS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Provision for impairment of loans	<u>(28,572,274,003)</u>	<u>(23,071,577,500)</u>

The provision is made for impairment of loans from margin activities.

9. OTHER FINANCIAL ASSETS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
1. Receivables from disposal of financial assets	2,531,847,570	26,678,453,070
<i>In which: doubtful debts</i>	2,531,847,570	2,531,847,570
2. Receivables and accruals from dividends and interest income from financial assets	3,430,581,000	1,163,200,000
<i>In which: doubtful debts</i>	-	-
3. Advances to suppliers	24,301,345,612	17,069,462,403
4. Receivables from services provided by the Company	17,410,528,802	43,720,116,252
<i>In which: doubtful debts</i>	12,085,278,618	12,248,527,916
5. Other receivables	40,804,360,811	26,007,584,648
<i>Receivables arising from the decrease in SSIMF's capital</i>	37,600,000,000	-
<i>Other receivables</i>	3,204,360,811	26,007,584,648
<i>In which: doubtful debts</i>	521,517,477	521,517,477
6. Provision for impairment of receivables	<u>(15,138,643,665)</u>	<u>(15,301,892,963)</u>
Total	<u>73,340,020,130</u>	<u>99,336,923,410</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

9. OTHERS FINANCIAL ASSETS (continued)

Details of provision for impairment of receivables

	Ending balance of doubtful debts VND	Opening balance of provision VND	Addition VND	Reversal VND	Ending balance of provision VND	Opening balance of doubtful debts VND
Provision for doubtful receivables from disposal of financial assets						
- Dang Van Sy	2,531,847,570	2,531,847,570	-	-	2,531,847,570	2,531,847,570
Doubtful receivables from services provided by the Company						
- Pyramid New Technology Trade Corporation	12,085,278,618	12,248,527,916	-	163,249,298	12,085,278,618	12,248,527,916
- Thai Hoa JSC.	525,000,000	525,000,000	-	-	525,000,000	525,000,000
- Eloge France Vietnam JV Pharmaceuticals Company	80,000,000	80,000,000	-	-	80,000,000	80,000,000
- Saigon Maritime JSC.	80,000,000	80,000,000	-	-	80,000,000	80,000,000
- Vietnam Electricity Construction JSC.	270,000,000	270,000,000	-	-	270,000,000	270,000,000
- Overdue receivables from margin activities – retail investors	150,000,000	150,000,000	-	-	150,000,000	150,000,000
Other doubtful receivables						
- Proceeds from disposal of assets	10,980,278,618	11,143,527,916	-	163,249,298	10,980,278,618	11,143,527,916
- Receivable from Pyramid New Technology Trade Corporation	521,517,477	521,517,477	-	-	521,517,477	521,517,477
- Other receivables	309,521,422	309,521,422	-	-	309,521,422	309,521,422
	133,000,000	133,000,000	-	-	133,000,000	133,000,000
	78,996,055	78,996,055	-	-	78,996,055	78,996,055
Total	15,138,643,665	15,301,892,963	-	163,249,298	15,138,643,665	15,301,892,963

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

10. OTHER SHORT-TERM ASSETS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Advances	3,164,404,400	8,887,124,630
Office supplies, tools and materials	1,115,586,743	53,710,015
Short-term prepaid expenses	12,994,752,084	9,234,893,747
- <i>Prepayment for office tools</i>	4,058,216,339	1,506,651,233
- <i>Prepayment for services</i>	8,936,535,745	7,728,242,514
Short-term deposits, collaterals and pledges	976,778,960	826,778,960
Other current assets	3,388,935,300	114,974,709,156
- <i>Investment of which pay-back receipt is in progress (1)</i>	-	111,806,519,156
- <i>Escrow deposits for derivatives trading of the Company</i>	2,446,190,000	2,446,190,000
- <i>Others</i>	942,745,300	722,000,000
Total	21,640,457,487	133,977,216,508

(1) These represent short-term cost of investment relating to the contract between the Company 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 costs of the investment sold, awaiting for payback and the provision for diminution in value of collaterals based on their fair value at reporting date. The Company has sold the collateral shares to recover part of the investment value in accordance with the conditions agreed in the contract.

11. LONG-TERM INVESTMENTS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Held-to-maturity investments	-	130,424,472,600
- <i>Term deposits with remaining maturity of more than 1 year (1)</i>	-	80,407,742,840
- <i>Sunway Investment JSC's Bonds</i>	-	50,016,729,760
Investments in subsidiaries	304,400,000,000	342,000,000,000
- <i>SSI Assets Management Limited Company</i>	30,000,000,000	30,000,000,000
- <i>SSI Investment Member Fund</i>	274,400,000,000	312,000,000,000
Investments in associates (1)	543,929,644,151	578,881,282,935
- <i>Pan Group (PAN)</i>	438,545,004,475	419,854,799,521
- <i>Dong Nai Port JSC. (PDN)</i>	-	53,642,326,088
- <i>Vietnam Fumigation JSC. (VFG)</i>	105,384,639,676	105,384,157,326
Total	848,329,644,151	1,051,305,755,535

(1) As at 30 June 2018, 4,500,000 shares under investments in associates with par value of VND 45,000,000,000 are used as collaterals for bonds issued in phase 1 of 2016 and 10,520,120 shares with par value of VND 105,201,200,000 are used as collaterals for short-term borrowings of the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

12. TANGIBLE FIXED ASSETS

	Buildings and architectures VND	Office machineries VND	Means of transportation VND	Office equipment VND	Total VND
Cost					
1 Jan 2018	2,609,391,520	93,744,345,562	17,551,416,700	161,260,000	114,066,413,782
Increase	-	47,080,138,811	-	-	47,080,138,811
<i>Purchases</i>	-	47,080,138,811	-	-	47,080,138,811
Decrease	(2,609,391,520)	(1,224,561,754)	-	(67,760,000)	(3,901,713,274)
<i>Disposals</i>	(2,609,391,520)	(1,224,561,754)	-	(67,760,000)	(3,901,713,274)
30 June 2018	-	139,599,922,619	17,551,416,700	93,500,000	157,244,839,319
Accumulated depreciation					
1 Jan 2018	2,609,391,520	68,516,165,866	9,895,271,914	161,260,000	81,182,089,300
Increase	-	3,657,545,529	889,563,168	-	4,547,108,697
<i>Depreciation</i>	-	3,657,545,529	889,563,168	-	4,547,108,697
Decrease	(2,609,391,520)	(1,224,561,754)	-	(67,760,000)	(3,901,713,274)
<i>Disposals</i>	(2,609,391,520)	(1,224,561,754)	-	(67,760,000)	(3,901,713,274)
30 June 2018	-	70,949,149,641	10,784,835,082	93,500,000	81,827,484,723
Net book value					
1 Jan 2018	-	25,228,179,696	7,656,144,786	-	32,884,324,482
30 June 2018	-	68,650,772,978	6,766,581,618	-	75,417,354,596

Additional information on tangible fixed assets:

Ending balance VND	Beginning balance VND
62,116,135,366	65,738,405,296

Cost of tangible fixed assets which are fully
depreciated but still in active use

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

13. INTANGIBLE FIXED ASSETS

	<i>Software</i> VND	<i>Land use rights</i> VND	<i>Other intangible</i> <i>fixed assets</i> VND	<i>Total</i> VND
Cost				
1 Jan 2018	69,402,041,464	109,671,558,000	6,724,215,842	185,797,815,306
Increase	22,890,554,180	-	-	22,890,554,180
<i>Purchases</i>	22,890,554,180	-	-	22,890,554,180
Decrease	-	(109,671,558,000)	-	(109,671,558,000)
<i>Disposal</i>	-	(109,671,558,000)	-	(109,671,558,000)
30 June 2018	92,292,595,644	-	6,724,215,842	99,016,811,486
Accumulated amortisation				
1 Jan 2018	52,800,276,581	-	5,164,403,793	57,964,680,374
Increase	2,446,918,527	-	472,618,608	2,919,537,135
<i>Amortisation</i>	2,446,918,527	-	472,618,608	2,919,537,135
Decrease	-	-	-	-
30 June 2018	55,247,195,108	-	5,637,022,401	60,884,217,509
Net book value				
1 Jan 2018	16,601,764,883	109,671,558,000	1,559,812,049	127,833,134,932
30 June 2018	37,045,400,536	-	1,087,193,441	38,132,593,977

Additional information on intangible fixed assets:

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Land use rights used as collaterals for bond issuance	-	109,671,558,000
Cost of intangible fixed assets which are fully depreciated but still in active use	48,901,659,456	48,811,259,456
Total	48,901,659,456	158,482,817,456

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

14. CONSTRUCTION IN PROGRESS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Software development	3,912,317,064	21,147,664,427
Others	-	26,006,810,328
Total	<u>3,912,317,064</u>	<u>47,154,474,755</u>

15. LONG-TERM PREPAID EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Long-term prepaid expenses	<u>36,335,883,126</u>	<u>33,124,124,653</u>

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

16. DEFERRED CORPORATE INCOME TAX ASSETS/ PAYABLES

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

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<i>Deferred income tax assets</i>		
Temporary non-deductible provision for impairment of unlisted shares in the period	1,440,000,000	3,970,000,002
Temporary non-deductible provision for diminution in value of the investment awaiting for payback	37,257,167,255	30,641,602,242
Provision for impairment of temporary non-deductible taxable loans	7,481,543,440	6,414,053,999
Temporary taxable income incurred in 2015	18,117,784,156	25,774,769,047
Temporary taxable expense incurred in 2017	3,126,726,027	4,088,693,648
Total	<u>67,423,220,878</u>	<u>70,889,118,938</u>
<i>Deferred income tax payables</i>		
Deferred income tax arising from the positive revaluation of financial assets at FVTPL and AFS	<u>111,010,244,217</u>	<u>175,961,041,722</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

17. 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 amending and supplementing the regulations on registration, custody, clearing and settlement of securities, and Decision No. 27/QĐ-VSD dated 13 March 2015 on 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. The maximum contribution of each custody member which is a securities company providing brokerage service to the Settlement Assistance Fund is VND 20 billion for custody members who are the Company with trading securities and brokerage activities.

Details of the payment for the Settlement Assistance Fund are as follows:

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

18. COLLATERALS AND PLEDGED ASSETS

As at the date of the interim separate financial statements, the following assets have been used as collaterals for borrowings:

<i>Assets</i>	<i>Ending balance</i> VND	<i>Beginning balance</i> VND	<i>Purposes</i>
Short-term	9,220,396,360,000	8,108,665,060,000	
- Financial assets at FVTPL (par value)	86,678,180,000	183,670,880,000	Collaterals for bond issuance and short-term borrowings
- AFS financial assets (par value)	67,718,180,000	92,994,180,000	Collaterals for bond issuance and short-term borrowings
- Term deposits with remaining maturity of less than 1 year	8,066,000,000,000	7,832,000,000,000	Collaterals for short-term borrowings and bank overdrafts
- Certificates of deposit with remaining maturity of less than 1 year	1,000,000,000,000		- Collaterals for bank overdrafts
Long-term	150,201,200,000	398,600,928,000	
- Term deposits with remaining maturity of more than 1 year	-	70,000,000,000	Collaterals for bank overdrafts and short-term borrowings
- Investments in associates (par value)	150,201,200,000	218,929,370,000	Collaterals for bond issuance and short-term borrowings
- Intangible fixed assets	-	109,671,558,000	Collaterals for bond issuance
Total	9,370,597,560,000	8,507,265,988,000	

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

19. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	Interest rate % per annum	Beginning balance VND	Addition during the period VND	Repayment during the period VND	Ending balance VND
Bank overdrafts	0.8 – 7	1,933,357,663,684	31,786,887,209,791	30,589,325,270,386	3,130,919,603,089
Short-term borrowings from banks	1.75 – 6.9	6,570,530,000,000	11,759,500,000,000	13,116,530,000,000	5,213,500,000,000
- JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank)		3,099,000,000,000	5,492,000,000,000	5,830,000,000,000	2,761,000,000,000
- Vietnam International Commercial JS Bank (VIB)		290,000,000,000	-	290,000,000,000	-
- Bank Sinopac of HongKong (1)		136,530,000,000	136,500,000,000	136,530,000,000	136,500,000,000
- CTBC Bank - Ho Chi Minh Branch		110,000,000,000	660,000,000,000	660,000,000,000	110,000,000,000
- Vietnam Technology and Commercial JS Bank		2,285,000,000,000	3,211,000,000,000	4,565,000,000,000	931,000,000,000
- National Citizen Bank JS Bank		200,000,000,000	-	200,000,000,000	-
- Southeast Asia Commercial Joint Stock Bank		-	595,000,000,000	300,000,000,000	295,000,000,000
- Indovina Bank LTD		-	300,000,000,000	100,000,000,000	200,000,000,000
- Vietnam Bank for Agriculture and Rural Development		-	330,000,000,000	-	330,000,000,000
- Maybank - Ho Chi Minh Branch		-	135,000,000,000	135,000,000,000	-
- Petrolimex Group Commercial JS Bank (PG Bank)		450,000,000,000	900,000,000,000	900,000,000,000	450,000,000,000
Total		8,503,887,663,684	43,546,387,209,791	43,705,855,270,386	8,344,419,603,089

(1) This is the borrowing from Bank Sinopac of Hong Kong under contract No. BFL/HK/161019/238 with a total value of USD 6,000,000, initial interest rate of 2.97% and contractual term of 3 months. As at 27 April 2018, this borrowing was rolled forward with the newest term from 27 April 2018 to 26 July 2018 and interest rate of 4.16%. The Company has hedged against foreign exchange risk of this borrowing by entering into a foreign currency forward contract with Bank for Investment and Development of Vietnam JSC as at 27 April 2018 with a total contract value of USD 6,062,382.43. The difference between forward rate and spot rate is allocated over the duration of the contract and is recognized as an unrealized loss during the period.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

20. BOND ISSUANCE

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Short-term bonds	459,981,666,659	199,871,666,661
SSIBOND012016	200,000,000,000	200,000,000,000
SSIBOND012017	260,000,000,000	-
Cost to issue SSIBOND012016 bonds	(18,333,341)	(128,333,339)
Long-term bonds	-	569,300,000,000
SSIBOND012017	-	269,500,000,000
SSIBOND022017	-	300,000,000,000
Cost to issue SSIBOND022017 bonds	-	(200,000,000)
Total	459,981,666,659	769,171,666,661

SSIBOND012016 are ordinary bonds, which were issued in phase 1 in August 2016 under Resolution No. 03/2016/NQ/HDQT dated 28 July 2016 with a quantity of 200 bonds and par value of VND 1 billion per bond. These bonds are collateralized using the Company's listed shares in accordance with the bond contracts. These bonds are secured have maturity of 2 years and interest at rate which is maximum of 1.2% per year and the average interest rate of 12 months savings deposit dominated 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).

SSIBOND012017 are ordinary bonds, which were issued in phase 1 in January 2017 under Resolution No. 01/2017/NQ/HDQT dated 16 January 2017 with quantity of 600 bonds and par value of VND 500 million per bond. These are unsecured bonds, with a 2-year term. Bond yields, in the first 12 months from the date of issue, are fixed at 8.5% per annum. For the remaining term of the bonds, they bear interest at rate which is maximum of 2% per year and the average interest rate of 12 months savings deposit dominated 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 Bank for Agriculture and Rural Development (operation center). On the Interest Determination date, if any of the Reference Banks does not announce the Reference Interest rate, the Bond interest rate will be calculated on the basis of the average of the Reference Interest Rates from the remaining Reference Banks. In 2017, the Company bought 61 bonds with par value of VND 30.5 billion and in the period the Company bought 19 bonds with par value of VND 9.5 billion.

SSIBOND022017 are ordinary bonds, which were issued in phase 2 in April 2017 under Resolution No. 05/2017/NQ/HDQT dated 21 April 2017 with a quantity of 600 bonds and par value of VND 500 million per bond. These bonds are collateralized using the Company's listed shares and land use rights in accordance with the bond contracts. These bonds have maturities of 2 years and interest at rate which is maximum of 1.2% per year and the average interest rate of 12 months savings deposit dominated 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), Vietnam Bank for Agriculture and Rural Development (operation center) and Vietnam International Commercial Joint Stock Bank (Head Office). In the period, the Company redeems the entire bond par value of VND 300 billion.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

21. CONVERTIBLE BONDS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Par value of issued convertible bonds	1,150,000,000,000	-
Equity component	113,779,095,785	-
Debt component - initial recorded	1,036,220,904,215	-
Accumulated accruals of discounted interest allocated to debt component		
<i>Beginning balance</i>	-	-
<i>Allocated during the period</i>	14,337,809,235	-
<i>Ending balance</i>	14,337,809,235	-
Debt component at the end of period	1,050,558,713,450	-

On 9 February 2018, the Company completed the issuance of convertible bonds with par value of VND 1,150 billion, maturity of 3 year, and interest rate at 4% per annum in accordance with Resolution No. 01/2018/NQ-DHDCD dated 12 January 2018 of the General Shareholders Meeting. These bonds can be converted into ordinary shares of the Company until maturity and the conversion right shall belong to bondholders. The number of bonds converted each time shall be not less than 30% of the total value of bonds issued and the number of conversion shall be no more than 03 times. At the time of conversion, the Company will issue new shares to convert bonds and the charter capital will then be increased accordingly.

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

22. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Payables to the Stock Exchanges (payables for purchases of financial assets)	13,698,063,300	-

23. PAYABLES TO SUPPLIERS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
TTT Trading and Construction JSC.	3,885,501,642	-
Investment consultant fee payable to SSI Asset Management Limited	-	4,663,613,316
Vietnam Technology Trading Limited	736,482,780	2,209,448,340
Other payables	3,408,298,221	3,736,901,664
Total	8,030,282,643	10,609,963,320

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

24. TAXATION AND STATUTORY OBLIGATIONS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Value added tax	1,025,133,018	8,686,432,893
Corporate income tax	79,467,319,742	77,357,405,990
Personal income tax	24,042,021,988	33,792,597,188
Foreign contractor tax	4,665,487,804	3,822,281,152
Total	109,199,962,552	123,658,717,223

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

24. TAXATION AND STATUTORY OBLIGATIONS (continued)

STT	Item	Beginning balance VND	Payable in the period VND	Paid in the period VND	Ending balance VND
I	Tax	123,658,717,223	449,172,126,375	463,630,881,046	109,199,962,552
1	Value added tax on domestic goods or services	8,686,432,893	16,051,457,881	23,712,757,756	1,025,133,018
2	Corporate income tax (Note 39.1)	77,357,405,990	183,095,586,876	180,985,673,124	79,467,319,742
3	Other taxes	37,614,878,340	250,025,081,618	258,932,450,166	28,707,509,792
	Personal income tax	10,985,605,196	41,450,840,869	48,216,342,852	4,220,103,213
	Personal income tax on behalf of investors	22,806,991,992	174,034,995,147	177,020,068,364	19,821,918,775
	Business registration tax	-	16,000,000	16,000,000	-
	Others	3,822,281,152	34,523,245,602	33,680,038,950	4,665,487,804
II	Other obligatory payables	-	1,631,882,446	1,631,882,446	-
	Total	123,658,717,223	450,804,008,821	465,262,763,492	109,199,962,552

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

25. ACCRUED EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Accrued payable to the Stock Exchanges and Vietnam Securities Depository	11,866,230,254	15,568,197,526
Interest payable for bonds issued by the Company	24,672,082,192	44,326,050,038
Interest payable for convertible bonds	19,166,666,665	
Interest payable for borrowings	19,421,328,823	11,252,507,067
Portfolio management fees payables to SSIAM	1,291,260,086	3,125,755,884
Accrued interest expenses on securities brokerage contracts and deposit management contracts	2,285,355,045	602,246,575
Accrued services fee	-	440,000,000
Commission payable to counter parties	45,517,707,424	10,173,691,278
Others	6,826,271,532	7,525,131,100
Total	131,046,902,021	93,013,579,468

26. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Deposits from customers for purpose of purchasing securities (1)	185,000,000,000	180,000,000,000
Principal payables under deposit management contracts (2)	522,554,948,094	-
Payables to SSIAM	3,413,999,600	413,000,000
Dividend payable to shareholders of the Company	6,123,212,750	6,264,934,750
Coupon payables for bonds issued by the Company	689,951,456	700,120,490
Other payables	1,126,818,792	1,087,455,839
Total	718,908,930,692	188,465,511,079

(1) Deposits from customers for purpose of purchasing securities represent cash deposits of customers related to securities brokerage and securities purchase contracts. The Company has commitment to use these deposits for purchasing securities as requested by customers.

(2) The principal of the deposit management contract shall be the sums of money the Company receives from the investor in accordance with the regulation of the contract.

27. OWNERS' EQUITY

27.1 Undistributed profit

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Realized profit	2,643,293,921,070	1,953,454,426,782
Unrealized profit	(198,994,948,597)	(24,016,789,974)
Total	2,444,298,972,473	1,929,437,636,808

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

27. OWNERS' EQUITY (continued)

27.2 Changes in owners' equity

	Share capital VND	Share premium VND	Convertible bond- Equity component VND	Treasury shares VND	Difference from revaluation of assets at fair value VND	Charter capital supplementary reserve VND	Operational risk and financial reserve VND	Undistributed profit VND	Total VND
Beginning balance	5,000,636,840,000	29,482,756,034	-	(2,240,614,834)	574,216,049,874	352,412,398,796	267,904,804,112	1,929,437,636,808	8,151,849,870,790
Profit after tax	-	-	-	-	-	-	-	707,453,541,802	707,453,541,802
Convertible bonds issuance under Resolution of General Shareholders Meeting	-	-	113,779,095,785	-	-	-	-	-	113,779,095,785
Expense arising from capital increase activities	-	(12,000,000)	-	-	-	-	-	-	(12,000,000)
Acquisition of treasury shares	-	-	-	(61,678,400)	-	-	-	-	(61,678,400)
Revaluation of AFS financial assets	-	-	-	-	(179,036,438,339)	-	-	-	(179,036,438,339)
Appropriation to charter capital supplementary reserve of 5% profit after tax under Resolution of General Shareholders Meeting	-	-	-	-	-	56,644,766,511	-	(56,644,766,511)	-
Appropriation to operational risk and financial reserve of 5% of profit after tax under Resolution of General Shareholders Meeting	-	-	-	-	-	-	56,644,766,511	(56,644,766,511)	-
Appropriation to charity, welfare and bonus under Resolution of General Shareholders Meeting	-	-	-	-	-	-	-	(79,302,673,115)	(79,302,673,115)
Ending balance	5,000,636,840,000	29,470,756,034	113,779,095,785	(2,302,293,234)	395,179,611,535	409,057,165,307	324,549,570,623	2,444,298,972,473	8,714,669,718,523

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

27. OWNERS' EQUITY (continued)

27.3. Shares

	<i>Ending balance (shares)</i>	<i>Beginning balance (shares)</i>
Authorized shares	500,063,684	500,063,684
Issued shares	500,063,684	500,063,684
Shares issued and fully paid	500,063,684	500,063,684
- Ordinary shares	500,063,684	500,063,684
- Preference shares	-	-
Treasury shares	(215,842)	(214,314)
Treasury shares held by the Company	(215,842)	(214,314)
- Ordinary shares	(215,842)	(214,314)
- Preference shares	-	-
Outstanding shares	499,847,842	499,849,370
- Ordinary shares	499,847,842	499,849,370
- Preference shares	-	-

28. DISCLOSURE OF OFF-BALANCE SHEET ITEMS

28.1. Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Unrestricted financial assets	523,346,220,000	384,348,490,000
Mortgaged financial assets	304,597,560,000	495,594,430,000
Financial assets awaiting for settlement	-	1,158,100,000
Total	827,943,780,000	881,101,020,000

28.2. Non-traded financial assets deposited at VSD of the Company

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Unrestricted and non-traded financial assets deposited at VSD	9,486,130,000	9,485,780,000
Restricted and non-traded financial assets deposited at VSD	1,000,000,000	1,000,000,000
Total	10,486,130,000	10,485,780,000

28.3. Awaiting financial assets of the Company

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Shares	3,513,420,000	5,520,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

28. DISCLOSURE OF OFF-BALANCE SHEET ITEMS (continued)

28.4. Financial assets which have not been deposited at VSD of the Company

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Fund certificates	59,459,920,000	59,459,920,000
Shares	59,467,290,000	70,732,100,000
Bonds	509,094,900,000	250,000,000,000
Total	628,022,110,000	380,192,020,000

28.5. Financial assets listed/registered for trading at VSD of investors

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Unrestricted financial assets	32,630,688,980,000	27,586,903,680,000
Restricted financial assets	705,190,820,000	572,565,500,000
Mortgaged financial assets	4,854,062,050,000	4,435,948,560,000
Blocked financial assets	151,019,260,000	30,525,850,000
Financial assets awaiting settlement	272,443,200,000	651,051,790,000
Total	38,613,404,310,000	33,276,995,380,000

28.6. Non-traded financial assets deposited at VSD of investors

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Unrestricted and non-traded financial assets deposited at VSD	1,126,076,920,000	1,382,746,250,000
Restricted and non-traded financial assets deposited at VSD	52,756,010,000	52,256,010,000
Mortgaged and non-traded financial assets deposited at VSD	102,139,650,000	102,139,650,000
Mortgaged and blocked non-traded financial asset deposited at VSD	310,695,000,000	-
Total	1,591,667,580,000	1,537,141,910,000

28.7. Awaiting financial assets of investors

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Shares	357,880,950,000	558,055,700,000

28.8. Financial assets unlisted/unregistered at VSD of investors

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Shares	28,073,230,000	587,746,830,000

28.9. Entitled financial assets of investors

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Shares	289,289,340,000	20,760,290,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

28. DISCLOSURE OF OFF-BALANCE SHEET ITEMS (continued)

28.10. Investors' deposits

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Investors' deposits for securities trading activities managed by the Company	2,733,656,414,011	3,834,955,125,947
- <i>Domestic investors' deposits for securities trading activities managed by the Company</i>	2,582,447,890,218	3,689,941,868,332
- <i>Foreign investors' deposits for securities trading activities managed by the Company</i>	151,208,523,793	145,013,257,615
Investor's deposits at VSD	261,604,980,856	145,075,049,045
Investors' synthesizing deposits for securities trading activities	35,049,043,301	17,567,220,094
Total	<u>3,030,310,438,168</u>	<u>3,997,597,395,086</u>

28.11. Deposits of securities issuers

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Deposits for securities underwriting and issuance agency services	102,191,060	17,697,679,784
Deposits for dividends, bond principals and interest payments	17,493,731,363	1,383,407,764
Total	<u>17,595,922,423</u>	<u>19,081,087,548</u>

28.12. Payables to investors

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Payables to investors - investors' deposits for securities trading activities managed by the Company	2,995,261,394,867	3,980,030,174,992
- <i>Domestic investors</i>	2,841,071,962,213	3,834,932,579,377
- <i>Foreign investors</i>	154,189,432,654	145,097,595,615
Total	<u>2,995,261,394,867</u>	<u>3,980,030,174,992</u>

28.13. Payables to securities issuers

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Other payables to securities issuers	102,191,060	17,697,679,784

28.14. Dividend, bond principal and interest payables

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Deposits for dividends, bond principals and interest payments securities issuers	17,493,731,363	1,383,407,764

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

29. GAIN/(LOSS) FROM FINANCIAL ASSETS

29.1. Gain/(loss) from disposal of financial assets at FVTPL

No	Financial assets	Quantity Unit	Selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain from disposal in the current period VND	Gain from disposal in the previous period VND
1	Gain from disposal						
1	Listed shares and fund certificates	20,746,285		627,751,577,804	430,610,214,414	197,141,363,390	30,581,825,820
	PLX	3,197,010	86,771	277,408,289,000	153,210,862,771	124,197,426,229	-
	HNG	12,952,513	9,034	117,013,618,548	78,728,694,093	38,284,924,455	6,782,833,960
	SSC	1,598,113	70,000	111,867,518,656	87,937,691,751	23,929,826,905	-
	HPG	587,580	61,458	36,111,288,000	29,961,038,941	6,150,249,059	657,770,696
	VSC	756,430	44,599	33,736,109,500	32,526,386,275	1,209,723,225	3,190,377,645
	Other listed shares and fund certificates	1,654,639		51,614,754,100	48,245,540,583	3,369,213,517	19,950,843,519
2	Unlisted shares	1,300,000		31,920,000,000	27,900,000,000	4,020,000,000	20,798,923,600
	VEAM	1,300,000	24,554	31,920,000,000	27,900,000,000	4,020,000,000	19,580,000,000
	Other unlisted shares	-		-	-	-	1,218,923,600
3	Listed bonds	13,000,000		1,525,606,500,000	1,513,717,972,727	11,888,527,273	17,159,470,274
	TP_TD1823088	4,000,000	99,071	396,284,000,000	391,286,172,727	4,997,827,273	-
	TP_TL1535300	3,500,000	137,843	482,449,500,000	478,250,000,000	4,199,500,000	-
	TP_TD1636502	1,000,000	137,657	137,657,000,000	135,697,000,000	1,960,000,000	-
	TP_TD1621470	700,000	109,810	76,867,000,000	76,456,800,000	410,200,000	-
	TP_BVDB17319	300,000	113,335	34,000,500,000	33,696,000,000	304,500,000	-
	Other listed bonds	3,500,000		398,348,500,000	398,332,000,000	16,500,000	17,159,470,274
4	Unlisted bonds	157,516		4,503,940,924,912	4,474,504,769,665	29,436,155,247	49,198,921,200
	TP_MB.BOND.2017.7Y.14	2,400	98,000,000	235,200,000,000	214,104,000,000	21,096,000,000	-
	TP_VGL.BOND.2017	2,000	103,773,071	207,546,142,000	204,725,480,000	2,820,662,000	-
	KP_FE 2018.01	150,000	1,043,620	156,543,000,000	154,253,400,000	2,289,600,000	-
	Other unlisted bonds	3,116		3,904,651,782,912	3,901,421,889,665	3,229,893,247	49,198,921,200
5	Gain from derivative contracts					3,095,790,000	
	Total	35,203,801		6,689,219,002,716	6,446,732,956,806	245,581,835,910	117,739,140,894

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

29. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

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

No	Financial assets	Quantity Unit	Selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Loss from disposal in the current period VND	Loss from disposal in the previous period VND
II	Loss from disposal						
1	Listed shares	13,100,238		272,525,065,754	313,265,901,687	(40,740,835,933)	(5,838,209,952)
	VAF	3,569,288	9,500	33,908,236,000	66,339,779,234	(32,431,543,234)	(1,336,452,161)
	ELC	547,480	14,850	8,130,078,000	12,698,326,650	(4,568,248,650)	-
	SGC	93,600	80,000	7,488,000,000	8,938,800,000	(1,450,800,000)	-
	OPC	510,000	58,000	29,580,000,000	30,600,000,000	(1,020,000,000)	-
	VCG	370,000	26,019	9,626,956,854	9,994,986,695	(368,029,841)	-
	Other listed shares	8,009,870		183,791,794,900	184,694,009,108	(902,214,208)	(4,501,757,791)
2	Unlisted shares	199,650		399,300,000	4,650,000,000	(4,250,700,000)	(10,000,000,000)
3	Listed bonds	43,400,000		4,587,487,200,000	4,587,622,627,273	(5,135,427,273)	(4,486,357,423)
	TP_TD1823088	8,400,000	98,170	824,629,200,000	829,031,127,273	(4,401,927,273)	-
	TP_TD1823087	5,500,000	101,164	556,400,500,000	556,497,500,000	(97,000,000)	-
	TP_TD1419084	2,000,000	110,102	220,204,000,000	220,300,000,000	(96,000,000)	-
	TP_BVDB17270	4,000,000	100,657	402,628,000,000	402,712,000,000	(84,000,000)	-
	TP_TD1828112	2,500,000	104,956	262,391,000,000	262,459,000,000	(68,000,000)	-
	Other listed bonds	21,000,000		2,316,234,500,000	2,316,623,000,000	(388,500,000)	(4,486,357,423)
4	Unlisted bonds	6,100		688,000,000,000	696,529,139,000	(8,529,139,000)	-
	TP_MB.BOND.2017.7Y.14	6,000	98,000,000	588,000,000,000	596,264,664,000	(8,264,664,000)	-
	TP_VNCMBOND14_19	100	1,000,000,000	100,000,000,000	100,264,475,000	(264,475,000)	-
5	Loss from derivative contracts					(4,276,370,999)	
	Total	56,705,988		5,543,411,565,754	5,602,067,667,960	(62,932,473,205)	(20,324,567,375)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

29. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

29.2. Gain/(loss) from revaluation of financial assets

No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period VND	Revaluation difference at the beginning of the year VND	Gain/(loss) recorded this period VND	Increase VND	Decrease VND
1	FTPL	1,824,113,865,454	1,633,825,835,727	(190,288,029,727)	6,848,238,608	(197,136,268,335)	101,277,206,119	(298,413,474,454)
	Listed shares and fund certificates	1,230,929,015,643	1,039,499,382,500	(191,429,633,143)	9,205,739,418	(200,635,372,561)	90,166,866,228	(290,802,238,789)
	FPT	179,264,779,839	153,448,615,500	(25,816,164,339)	(681,726,967)	(25,134,437,372)	5,710,546,228	(30,844,983,600)
	GEX	296,969,277,503	289,272,681,600	(7,696,595,903)	1,656,215	(7,698,252,118)	13,745,763,982	(21,444,016,100)
	HPG	122,020,911,549	133,517,260,800	11,496,349,251	9,117,394,440	2,378,954,811	8,814,304,955	(6,435,350,144)
	PLX	58,410,451,192	66,896,329,500	8,485,878,308	110,014,516,537	(101,528,638,229)	2,627,400	(101,531,265,629)
	DBC	251,328,936,078	190,916,792,000	(60,412,144,078)	2,936,707,312	(63,348,851,390)	2,015,710	(63,350,867,100)
	VAF	-	-	-	(30,646,899,235)	30,646,899,235	-	-
	VCG	22,971,290,384	14,032,656,000	(8,938,634,384)	(6,360,381,179)	(2,578,253,205)	3,289,948,395	(5,868,201,600)
	SSC	-	-	-	9,227,600,749	(9,227,600,749)	12,784,851,900	(22,012,452,649)
	ELC	191,250,122,105	88,304,930,000	(102,945,192,105)	(75,470,219,305)	(27,474,972,800)	2,990,228,050	(30,465,200,850)
	FUESSV50	13,327,138,869	17,611,100,000	4,283,961,131	5,907,680,173	(1,623,719,042)	5,004,032,000	(6,627,751,042)
	Other listed shares	95,386,108,124	85,499,017,100	(9,887,091,024)	(14,840,589,322)	4,953,498,298	7,175,648,373	(2,222,150,075)
2	Unlisted shares and fund certificates	120,582,550,231	121,724,153,647	1,141,603,416	(2,357,500,810)	3,499,104,226	11,110,339,891	(7,611,235,665)
	DCC	17,456,571,492	8,182,129,000	(9,274,442,492)	(9,274,442,492)	-	-	-
	Other unlisted shares	103,125,978,739	113,542,024,647	10,416,045,908	6,916,941,682	3,499,104,226	11,110,339,891	(7,611,235,665)
3	Unlisted Bonds	472,602,299,580	472,602,299,580	-	-	-	-	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

29. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

29.2. Gain/(loss) from revaluation of financial assets (continued)

No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period VND	Revaluation difference at the beginning of the year VND	Gain/(loss) recorded this period VND	Increase VND	Decrease VND
II	AFS	906,754,354,068	1,404,390,871,300	497,636,517,232	719,485,459,391	(221,848,942,159)	15,259,488,770	(237,108,430,929)
1	Listed shares	687,429,903,768	1,168,839,021,000	481,409,117,232	702,563,059,391	(221,153,942,159)	6,631,418,400	(227,785,360,559)
	VSC	12,766,180,488	11,791,636,900	(974,543,588)	6,245,471,002	(7,220,014,590)	-	(7,220,014,590)
	TMS	107,198,958,510	176,513,955,100	69,314,996,590	103,914,060,890	(34,599,064,300)	-	(34,599,064,300)
	OPC	98,535,856,287	171,004,615,000	72,468,758,713	120,397,539,371	(47,928,780,658)	-	(47,928,780,658)
	DHC	48,062,358,832	95,011,206,400	46,948,847,568	54,274,284,368	(7,325,436,800)	2,108,920,400	(9,434,357,200)
	SGN	172,704,496,601	478,655,106,300	305,950,609,699	405,766,137,099	(99,815,527,400)	-	(99,815,527,400)
	HAH	26,089,630,020	12,978,967,500	(13,110,662,520)	(6,861,530,020)	(6,249,132,500)	-	(6,249,132,500)
	Other listed shares	222,072,423,030	222,883,533,800	811,110,770	18,827,096,681	(18,015,985,911)	4,522,498,000	(22,538,483,911)
2	Unlisted shares	180,229,550,300	196,456,950,300	16,227,400,000	16,922,400,000	(695,000,000)	8,628,070,370	(9,323,070,370)
	Vietnam Engine and Agriculture Machinery Corporation JSC Other unlisted shares	19,148,600,000	35,376,000,000	16,227,400,000	16,922,400,000	(695,000,000)	8,628,000,000	(9,323,000,000)
		161,080,950,300	161,080,950,300	-	-	-	70,370	(70,370)
3	Unlisted bonds	39,094,900,000	39,094,900,000	-	-	-	-	-
	Total	2,730,868,219,522	3,038,216,707,027	307,348,487,505	726,333,697,999	(418,985,210,494)	116,536,694,889	(535,521,905,383)

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

29. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

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

	Current period VND	Previous period VND
From financial assets at FVTPL	26,925,338,503	12,143,336,650
From HTM financial assets	310,091,801,832	198,979,211,996
From loans and receivables	381,288,482,014	237,338,433,836
From AFS financial assets	53,176,934,137	85,913,349,974
<i>Dividends, interests arising from AFS financial assets</i>	<i>15,599,147,000</i>	<i>4,259,906,700</i>
<i>Difference arising from revaluation of AFS financial assets at fair value when reclassification for selling purpose</i>	<i>37,577,787,137</i>	<i>81,653,443,274</i>
- OPC	15,759,595,658	-
- VEAM	9,323,000,000	30,177,900,000
- SGC	7,421,945,222	-
- VSC	4,463,974,568	3,035,107,144
- Others	609,271,689	48,440,436,130
Total	<u>771,482,556,486</u>	<u>534,374,332,456</u>

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

	Current period VND	Previous period VND
Provision expense/(Reversal of provision) for impairment of loans	5,500,696,503	(10,940,429,858)
Provision expense/(Reversal of provision) for impairment of financial assets used as collaterals for investment awaiting for payback (Note 10)	33,077,825,063	(72,882,067,328)
Total	<u>38,578,521,566</u>	<u>(83,822,497,186)</u>

31. OTHER OPERATING REVENUE

	Current period VND	Previous period VND
Revenue from leasing assets	218,830,384	366,275,342
Revenue from other financial services	752,304,990	2,495,599,089
Revenue from interest on investment awaiting for payback due to late payment	-	20,730,967,134
Other revenue (included fees for supporting securities trading services)	5,038,257,234	1,457,246,411
Total	<u>6,009,392,608</u>	<u>25,050,087,976</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

32. EXPENSES FOR OPERATING ACTIVITIES

	<i>Current period</i> VND	<i>Previous period</i> VND
Expenses for securities brokerage activities (payables to Stock Exchanges, employees and others)	456,831,465,306	218,956,659,174
Expenses from underwriting and issuance agency services	-	110,277,956
Expenses for financial advisory services	11,594,491,102	16,448,830,251
Expenses for securities investment advisory services	9,856,294,257	9,000,893,732
Expenses for securities custodian services	10,752,364,196	8,620,069,351
Other operating expenses (Note 33)	22,127,709,677	11,540,651,831
Total	511,162,324,538	264,677,382,295

TOTAL EXPENSES FOR OPERATING ACTIVITIES BY TYPES OF EXPENSES

	<i>Current period</i> VND	<i>Previous period</i> VND
Expenses for securities brokerage activities	210,438,138,298	75,992,069,597
Expenses for custodian services	10,752,364,196	8,620,069,351
Expenses on payroll and other employees' benefits	184,152,195,545	112,317,021,237
Expenses for social security, health insurance, union fee and unemployment insurance	7,804,734,850	5,734,973,250
Expenses for office supplies	631,436,292	432,250,197
Expenses for tools	2,850,161,293	2,398,016,600
Depreciation expenses	4,432,576,918	2,266,782,065
Provision expenses	(163,249,298)	(147,407,618)
Expenses for external services	56,381,217,984	37,218,701,698
Capital expenditures	29,068,096,176	14,752,543,984
Other expenses	4,814,652,284	5,092,361,934
Total	511,162,324,538	264,677,382,295

33. OTHER OPERATING EXPENSES

	<i>Current period</i> VND	<i>Previous period</i> VND
Interest expenses on deposit management contracts	7,292,447,852	-
Interest expense on investors' deposits for securities brokerage activities	12,293,281,853	9,798,098,777
Reversal of provision for doubtful debts	(163,249,298)	(147,407,618)
- <i>Reversal of provision for receivables from services provided by the Company</i>	(163,249,298)	(147,407,618)
Other expenses	2,705,229,270	1,889,960,672
Total	22,127,709,677	11,540,651,831

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

34. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	<i>Current period</i> VND	<i>Previous period</i> VND
Consultancy expenses for proprietary trading	-	23,522,087,700
Expenses for portfolio management	2,717,932,102	24,327,708,817
Other expenses	4,817,860,722	2,228,400,245
Total	7,535,792,824	50,078,196,762

35. FINANCE INCOME

	<i>Current period</i> VND	<i>Previous period</i> VND
Realized gain from foreign exchange rate differences	35,162,897	25,127
Dividends from investments in subsidiaries, associates and joint ventures	10,808,877,000	74,219,251,740
Demand deposit interest income	13,389,970,563	21,047,986,242
Gain from disposal of investments in subsidiaries, associates and joint ventures	143,729,753,912	-
Gain from interest rate swap contracts	3,942,785,344	-
Total	171,906,549,716	95,267,263,109

36. FINANCE EXPENSES

	<i>Current period</i> VND	<i>Previous period</i> VND
Loss from foreign exchange rate difference	552,852,983	686,641,784
- <i>Unrealized</i>	(19,816,028)	441,290,256
- <i>Realized</i>	572,669,011	245,351,528
Borrowing costs	244,847,263,620	152,205,376,088
- <i>Interest for bond issuance</i>	54,367,331,879	28,713,908,092
- <i>Interest for short-term borrowings</i>	190,479,931,741	123,491,467,996
Loss from interest rate swap contracts	156,224,466	-
Total	245,556,341,069	152,892,017,872

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

37. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Current period</i> VND	<i>Previous period</i> VND
Exposure on payroll and other employees' benefits	33,027,266,341	33,457,257,782
Social security, health insurance, union fee and unemployment insurance	2,039,841,100	1,705,195,000
Office supplies	1,140,658,452	634,787,249
Tools	462,694,165	618,253,542
Depreciation expenses	2,585,203,214	2,459,675,198
Outsource expenses	24,829,532,489	26,775,352,219
Other expenses	2,491,956,198	2,377,855,465
Total	66,577,151,959	68,028,376,455

38. OTHER INCOME AND EXPENSES

	<i>Current period</i> VND	<i>Previous period</i> VND
Other incomes	56,508,228,456	1,395,367,786
- Gain from disposal of assets	54,060,563,633	-
- Other incomes	2,447,664,823	1,395,367,786
Other expenses	(2,178,330,107)	(105,892,213)
Total	54,329,898,349	1,289,475,573

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

39. CORPORATE INCOME TAX

39.1 Corporate income tax ("CIT")

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

The current tax payable is based on taxable profit for the year. The taxable profit of the Company differs from the profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the reporting date. The Company is required to fulfil its corporate income tax obligation with the current tax rate of 20% on the total taxable profit according to Circular No. 78/2014/TT-BTC dated 02 August 2014.

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

	Current period VND	Previous period VND
Profit before tax	871,876,733,051	730,802,084,244
Adjustments to increase/(decrease) accounting profit	35,616,838,177	(235,108,332,189)
Adjustments to increase accounting profit:	530,907,415,283	346,697,861,928
- Provision for diminution in value of unlisted shares at the end of period	7,200,000,000	31,184,711,000
- Provision for impairment of investment awaiting for payback at the end of the period	186,285,836,274	125,775,015,617
- Reversal of provision for securities in the period	-	54,002,026,227
- Decrease in differences from revaluation of financial assets at FVTPL	298,413,474,454	108,168,106,921
- Provision for impairment of loans at the end of the period	37,407,717,200	27,568,002,163
- Non-deductibles expenses	1,600,387,355	-
Adjustments to decrease accounting profit:	(495,290,577,106)	(581,806,194,117)
- Income from tax exempted activities – dividends	(43,597,389,900)	(88,877,243,240)
- Reversal of provision for impairment of unlisted shares at the beginning of the year	(19,850,000,000)	(37,839,537,400)
- Provision expenses for securities in the period	(94,231,221,077)	-
- Reversal of provision for impairment of investment awaiting for payback at the beginning of the year	(153,208,011,211)	(198,657,082,945)
- Reversal of provision for impairment of loans at the beginning of the year	(32,070,269,995)	(40,051,234,311)
- Increase in differences from revaluation of financial assets at FVTPL	(101,277,206,119)	(209,598,262,261)
- Taxable income of 2015 of the investment awaiting for payback	(38,284,924,455)	(6,782,833,960)
- Temporary taxable difference of the previous year	(12,771,554,349)	-
Estimated current taxable income	907,493,571,228	495,693,752,055
Corporate income tax rate	20%	20%
Estimated CIT expenses	181,498,714,246	99,138,750,411
CIT payable at the beginning of the year	77,357,405,990	43,518,450,132
CIT adjustment in accordance with tax finalization	1,596,872,630	37,959,054
CIT adjustment in accordance with tax inspection decision	-	191,027,032
CIT paid in the period	(180,985,673,124)	(101,743,874,418)
CIT payable at the end of the period	79,467,319,742	41,142,312,211

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

39. CORPORATE INCOME TAX (continued)

39.2 *Deferred corporate income tax*

Movement of deferred CIT assets during the period was as follows:

	<i>Current period</i> VND	<i>Previous period</i> VND
Deferred income tax assets		
Opening balance	70,889,118,938	82,440,906,772
Decrease of non-deductible provision for diminution in value of unlisted shares in the period	(2,530,000,000)	(1,330,965,280)
Provision expense/(Reversal of provision) for impairment of investment awaiting for payback	6,615,565,013	(14,576,413,466)
Revenue of which pay-back receipt is in progress in 2015	(7,656,984,891)	(1,356,566,792)
Provision expense/(Reversal of provision) for impairment of non-deductible loans in the period	1,067,489,441	(2,496,646,430)
Temporary taxable difference	(961,967,623)	15,499,777
Ending balance	67,423,220,878	62,695,814,581
Deferred income tax payables		
Opening balance	175,961,041,722	24,616,425,620
Positive difference arising from revaluation of financial assets at FVTPL and AFS	(64,950,797,505)	9,313,975,484
Ending balance	111,010,244,217	33,930,401,104

The Company recognized the deferred income tax expense in the separate income statement for the six-month period ended 30 June 2018 and 30 June 2017 as follows:

	<i>Current period</i> VND	<i>Previous period</i> VND
Deferred CIT arising from non-deductible provision for diminution in value of unlisted shares	2,530,000,000	1,330,965,280
Deferred CIT arising from (reversal of provision)/ provision for impairment of investment awaiting for payback	(6,615,565,013)	14,576,413,466
Deferred CIT arising from the revenue of which pay-back receipt is in progress in 2015	7,656,984,891	1,356,566,792
Deferred CIT arising from (reversal of provision)/ provision for impairment of loans	(1,067,489,441)	2,496,646,430
Deferred CIT relating to positive difference arising from revaluation of financial assets at FVTPL	(22,138,293,687)	9,313,975,484
Deferred CIT arising from temporary taxable expense	961,967,623	(15,499,777)
Deferred income tax (income)/ expense	(18,672,395,627)	29,059,067,675

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

40. ACCUMULATED OTHER COMPREHENSIVE INCOME

<i>Item</i>	<i>Beginning balance</i>	<i>Movement during the period</i>	<i>Changes in owners' equity recognized in income statement</i>	<i>Ending balance</i>
Gain/(loss) from revaluation of AFS financial assets	574,216,049,874	(141,458,651,202)	(37,577,787,137)	395,179,611,535

41. ADDITIONAL INFORMATION FOR STATEMENT OF CHANGES IN OWNERS' EQUITY

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

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Income recorded directly to owners' equity	-	316,454,247,701
- Gain on revaluation and reclassification for selling purpose of AFS financial assets	-	316,454,247,701
Expense recorded directly to owners' equity	(179,048,438,339)	(34,000,000)
- Loss from revaluation and reclassification for selling purpose of AFS financial assets	(179,036,438,339)	-
- Other expense recorded directly to owners' equity	(12,000,000)	(34,000,000)
Total	(179,048,438,339)	316,420,247,701

42. OTHER INFORMATION

42.1 Transactions with related parties

List of related parties which have significant transactions with the Company and relationships with the Company is as follows:

<i>Related parties</i>	<i>Relationships</i>
SSI Assets Management Ltd.	100%-owned subsidiary
SSI Investment Member Fund	80%-owned subsidiary
NDH Investment Ltd. and its subsidiaries	SSI's Chairman is the owner of NDH Investment Ltd.
Daiwa Securities Group Inc. and its subsidiaries	Strategic shareholder
The PAN Group JSC. and its subsidiaries	Chairman of SSI is also the Chairman of the PAN Group, associate company
Vietnam Fumigation Joint Stock Company	Associate company
Dong Nai Port Joint Stock Company	Associate company of SSI until the end of Quarter I of 2018
Saigon Dan Linh Real Estate Co., Ltd	Deputy CEO of SSI is also the Chairman of Saigon Dan Linh Real Estate Co., Ltd
Nguyen Saigon Co., Ltd	The Chairman of Nguyen Saigon Co., Ltd is the brother of SSI's Chairman

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

42. OTHER INFORMATION (continued)

42.1 Transactions with related parties (continued)

Significant balances and transactions with related parties as at 30 June 2018 and for the six-month period then ended are as follows:

Parties	Transaction	Receivables/(Payables)			Revenues/ (Expenses) VND
		Beginning VND	Increases VND	Decrease VND	
SSI Investment Member Fund	Capital contribution	312,000,000,000	-	(37,600,000,000)	274,400,000,000
	Recovery of contributed capital	-	37,600,000,000	-	37,600,000,000
SSI Asset Management Ltd. (SSIAM)	Capital contribution	30,000,000,000	-	-	30,000,000,000
	Revenue from securities transaction and other securities services	-	7,545,924,758	(7,326,347,328)	219,577,430
	Balance of trusted portfolio	888,749,948,379	30,513,273,166	(717,470,053,442)	201,793,168,103
	Welfare benefits payables and others	(413,000,000)	(3,300,999,600)	300,000,000	(3,413,999,600)
	Portfolio management expense	(3,125,755,884)	(2,717,932,102)	4,552,427,900	(1,291,260,086)
	Consultant expense for securities investment	(4,663,613,316)	-	4,663,613,316	-
	Consultant revenue for securities investment	2,135,909,867	-	(2,135,909,867)	-
NDH Invest Company Ltd. and its subsidiaries	Revenue from securities transaction and other securities services	-	162,246,000	(162,246,000)	162,246,000
	Securities selling transaction	-	382,114,200,000	(382,114,200,000)	(3,122,836,365)
	Securities purchasing transaction	-	(652,408,300,000)	652,408,300,000	-
	Advance for consultant services revenue	-	220,185,000	(705,285,000)	1,064,536,364
Daiwa Securities Group Inc. and its subsidiaries	Revenue from securities transaction and other securities services	-	1,230,804,368	(1,230,804,368)	1,200,349,779
	Commission fee	-	(8,162,530,098)	7,959,247,932	(4,736,161,362)
	Revenue from consultant contracts	-	5,129,454,573	(3,667,547,842)	3,597,896,579
Vietnam Fumigation Joint Stock Company	Dividends	-	7,108,150,500	(7,108,150,500)	7,108,150,500
	Dividends	-	3,700,726,500	(3,700,726,500)	3,700,726,500

Saigon Securities Incorporation

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

42. OTHER INFORMATION (continued)

42.1 Transactions with related parties (continued)

Parties	Transaction	Receivables/(Payables)			Revenues/ (Expenses) VND
		Beginning VND	Increase VND	Decrease VND	
The PAN Group JSC.	Revenue from securities transaction and other securities services	-	908,309,677	(908,309,677)	893,308,877
	Revenue from consultant contract	200,000,000	4,199,720,000	(4,399,720,000)	4,139,083,636
	Securities purchase transactions	-	(100,000,000,000)	100,000,000,000	-
	Deposit for securities brokerage services and deposit management contracts	(180,000,000,000)	(1,215,648,559,549)	1,017,129,776,391	(378,518,783,158)
	Interest payable on deposit for securities brokerage services and deposit management contracts	(602,246,575)	(12,770,872,764)	11,903,141,589	(12,770,872,764)
	Expense for commodity purchase	-	(3,052,771,283)	3,052,771,283	(3,052,771,283)
	Payables on behalf from securities selling transaction	-	(13,491,708,625)	13,491,708,625	-
Nguyen Saigon Co., Ltd	Revenue from securities transaction and other securities services	-	239,987,959	(239,987,959)	239,985,559
	Margin receivables	-	24,998,012,294	(21,039,015,812)	3,958,996,482
Saigon Dan Linh Real Estate Co., Ltd	Revenue from securities transaction and other securities services	-	95,058,326	(95,058,326)	95,057,526
	Other parties	(60,000,000,000)	-	-	(60,000,000,000)
	Purchase of bonds issued by SSI	(4,901,666,666)	(2,575,643,836)	5,167,146,119	(2,310,164,383)
	Payables for bond interest issued by SSI				(2,575,643,836)

Transactions with other related parties

Total remuneration of members of Board of Director and Board of Management:

Current period VND	Previous period VND
7,207,000,000	6,475,400,000

Salary and bonus

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

42. OTHER INFORMATION (continued)

42.2 Segment information

Segment information by business lines

	Brokerage and customer services (1) VND	Proprietary trading VND	Treasury VND	Investment banking and others VND	Total VND
For the six-month period ended 30					
June 2018					
1. Direct income	1,119,862,009,078	584,046,914,331	328,344,575,649	73,137,265,527	2,105,390,764,585
2. Direct expenses	517,817,197,572	422,440,311,308	213,479,968,165	13,199,402,531	1,166,936,879,576
3. Depreciation and allocated expenses	41,943,605,734	8,655,029,754	5,326,172,157	10,652,344,313	66,577,151,958
Profit before tax	560,101,205,772	152,951,573,269	109,538,435,327	49,285,518,683	871,876,733,051
Ending balance					
1. Direct segment assets	5,891,034,197,229	3,931,294,076,359	9,818,606,493,978	5,283,713,327	19,646,218,480,893
2. Allocated segment assets	123,313,038,796	25,445,547,688	15,658,798,577	31,317,597,155	195,734,982,216
3. Unallocated assets	-	-	-	-	126,917,528,393
Total assets	6,014,347,236,025	3,956,739,624,047	9,834,265,292,555	36,601,310,482	19,968,870,991,502
4. Direct segment liabilities	990,285,574,977	689,737,518,421	9,074,524,766,861	8,048,623,491	10,762,596,483,750
5. Allocated segment liabilities	163,267,910,314	33,690,203,716	20,732,433,056	41,464,866,112	259,155,413,198
6. Unallocated liabilities	-	-	-	-	232,449,376,031
Total liabilities	1,153,553,485,291	723,427,722,137	9,095,257,199,917	49,513,489,603	11,254,201,272,979

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

42. OTHER INFORMATION (continued)

42.3 Operating lease commitments

The Company leases office under operating lease arrangements. As at 30 June 2018, the committed future rental payments under the operating lease agreements are as follows:

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Less than 1 year	56,408,022,972	41,378,737,322
From 1 - 5 years	93,478,542,726	74,361,357,298
Total	149,886,565,698	115,740,094,620

42.4 Commitments relating to margin lending service

The Company signed margin lending contracts with investors to facilitate securities trading activities of investors.

The Company's commitments to provide funds under outstanding margin lending contracts as of 30 June 2018 and 31 December 2017 are as follows:

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Head Office (in Ho Chi Minh City)	1,180,764,994,714	139,943,335,987
Hanoi	615,238,276,438	93,155,071,328
Hai Phong	31,187,960,500	5,631,539,372
Nguyen Cong Tru	74,145,463,368	23,976,923,313
Nha Trang	23,348,478,883	3,682,377,040
Vung Tau	24,580,591,863	3,920,953,710
My Dinh	24,296,403,198	15,840,641,665
Total	1,973,562,168,964	286,150,842,415

42.5. Purposes and policies of financial risk management

The Company's financial liabilities comprise mostly loans and borrowings, payables to suppliers and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company has loans, trade and other receivables, cash and short-term deposits that arise directly from its operations. The Company does not hold or issue derivative financial instruments.

The Company is exposed to market risk, credit risk and liquidity risk.

Risk management is integral to the whole business of the Company. The Company has a system of controls in place to maintain an acceptable balance between the cost arisen from risks and the cost of managing the risks. The Management continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

Management reviews and agrees policies for monitoring each of these risks which are summarized below.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

42. OTHER INFORMATION (continued)

42.5. Purposes and policies of financial risk management (continued)

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. There are four types of market risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits and available-for-sale investments.

The Company manages market risk by analysing financial sensitivity of the Company as at 30 June 2018 and 31 December 2017. When analysing sensitivity, Management assumes that sensitivity of Available-for-sale debt instruments in the statement of financial position and other related items in the statement of comprehensive income is affected by changes in corresponding market risk. The analysis is based on financial assets and liabilities held by the Company as at 30 June 2018 and 31 December 2017.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk due to changes in interest rate relates primarily to cash and short-term deposits. Financial liabilities have fixed interest rate.

The Company manages interest rate risk by looking at the competitive structure of the market to identify a proper interest rate policy which is favourable for its purposes within its risk management limits.

No analysis on interest sensitivity is performed since the Company's exposure to risk of changes in interest rate is insignificant.

Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities in which revenue or expense is denominated in a different currency from the Company's accounting currency and its investments in overseas subsidiaries.

The Company manages foreign exchange risk by hedging against transactions that are expected to take place in the future.

Equity price risk

Listed and unlisted securities which are held by the Company are affected by market risk arising from the uncertainty of future value of invested securities. The Company manages equity price risk by establishing investment limits. The Company's Investment Council considers and approves investments in securities.

As at the reporting date, the fair value of listed shares (FVTPL and AFS) was VND 2,208,338,403,500. The 10% increase (or decrease) in market index would possibly result in a corresponding increase (or decrease) in profit after tax of the Company, depending on its magnitude and length as well as the Company's ownership position of securities which have significant influence on market index.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

42. OTHER INFORMATION (continued)

42.5. Purposes and policies of financial risk management (continued)

Credit risk

Credit risk is the risk that counterparty would not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for loans and receivables) and from its financing activities, including deposits with banks, foreign exchanges activities and other financial instruments.

Receivables

Customer credit risk is managed by the Company based on its established policies, procedures and control relating to customer credit risk management. Credit quality of customers is evaluated on the basis of Management's assessment.

Outstanding customer receivables are regularly monitored. Customer credit quality's impairment is analysed at each reporting date on an individual basis for major clients. The Company closely monitors outstanding receivables and operates a credit control unit to mitigate credit risk. Due to the fact that the Company's receivables relate to a large number of diversified customers and corresponding collateral assets, there is no significant concentration of credit risk.

Bank deposits

The Company's bank balances are mainly maintained with high credit rating banks in Vietnam. Credit risk from balances with banks is managed by the Company's treasury department in accordance with the Company's policy. The Company's maximum exposure to credit risk for the components of the statement of financial position at each reporting date is the carrying value as presented in Notes 5, 7.3 and 11. The Company evaluates the concentration of credit risk with respect to bank deposits as low.

Margin lending and advances to customers

The Company manages its credit risks via the use of internal control policies, processes and procedures relevant to margin lending and advance payments to customers. The Company assesses customers to determine their credit limits and margin rates before lending margin and advances to customers and periodically reassesses the financial position of customers to adjust the credit limits and margin rates accordingly. The credit limits are measured based on value of collateral assets, customer's credit rating and other indicators.

The following loans are considered as overdue as at 30 June 2018 (excluding of contracts that was extended or liquidated before the signing date of this report). Except for financial assets which are reserved for impairment as stated in Notes 8 and 9, according to the Management's assessment, the remaining financial assets are neither overdue nor impaired as they are all liquid.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

42. OTHER INFORMATION (continued)

42.5. Purposes and policies of financial risk management (continued)

Credit risk (continued)

Unit: VND

	Total	Balance provisioned	Neither past due nor impaired	Past due but not impaired			
				< 80 days	81–180 days	>180 days	>210 days
Beginning balance	5,764,072,330,098	56,063,514,700	5,705,264,586,971	2,739,630,040	2,201,503	70,390	2,326,494
Ending balance	5,884,564,934,375	35,313,871,803	5,849,187,600,086	57,260,392	2,414,057	473,799	3,314,238

Liquidity risk

The liquidity risk is the risk that the Company will encounter difficulties in meeting financial obligations. The Company's exposure to liquidity risk arises when the Company is unable to meet its financial obligations as they fall due, primarily due to mismatches in the maturity terms of financial assets and liabilities. The maturity terms of financial assets and liabilities reflect the remaining period of financial assets and liabilities from the reporting date to the date of settlement set out in the contracts or terms of issuance. For FVTPL and AFS financial assets, the maturity terms are determined based on the liquidity of the assets (the ability to sell and purchase the assets) on the market.

The Company monitors its liquidity risk by maintaining a level of cash and cash equivalents, borrowings deemed adequate by the Management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

42. OTHER INFORMATION (continued)

42.5. Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

The below table summarizes the maturity profile of the Company's assets and liabilities based on contractual undiscounted payments:

	Overdue VND	On demand VND	Less than 1 year VND	1 – 5 year VND	Over 5 years VND	Total VND
30 June 2018						
ASSETS						
<i>Cash and Cash equivalents</i>	-	35,996,307,221	500,013,698,255	-	-	536,010,005,476
<i>Financial assets</i>	63,462,486	3,097,384,622,733	15,141,711,117,435	-	848,329,644,151	19,087,488,846,805
FVTPL	-	1,633,825,835,727	-	-	-	1,633,825,835,727
HTM investments	-	-	9,316,377,561,252	-	-	9,316,377,561,252
Loans (excluding provisions)	63,462,486	59,167,915,706	5,825,333,556,183	-	-	5,884,564,934,375
Available-for-sale	-	1,404,390,871,300	-	-	-	1,404,390,871,300
Long-term investments	-	-	-	-	848,329,644,151	848,329,644,151
Other assets	15,138,643,665	115,426,945,887	-	117,462,265,637	-	248,027,855,189
Deposits collaterals and pledges	-	23,719,344,926	-	-	-	23,719,344,926
Other receivables (excluding provisions)	15,138,643,665	49,038,674,518	-	-	-	64,177,318,183
Other assets	-	42,668,926,443	-	-	-	42,668,926,443
Fixed assets (included construction in progress)	-	-	-	117,462,265,637	-	117,462,265,637
Total	15,202,106,151	3,248,807,875,841	15,641,724,815,690	117,462,265,637	848,329,644,151	19,871,526,707,470
LIABILITIES						
Short-term borrowings	-	3,130,919,603,089	5,213,500,000,000	-	-	8,344,419,603,089
Bond issued	-	-	459,981,666,659	-	-	459,981,666,659
Convertible bond	-	-	-	1,050,558,713,450	-	1,050,558,713,450
Payables for securities transaction activities	-	13,698,063,300	-	-	-	13,698,063,300
Accrued expenses	-	59,058,336,564	71,988,565,457	-	-	131,046,902,021
Statutory obligation	-	109,199,962,552	-	-	-	109,199,962,552
Other liabilities	-	268,682,546,106	707,554,948,094	-	-	976,237,494,200
Total	-	3,581,558,511,611	6,453,025,180,210	1,050,558,713,450	-	11,085,142,405,271
Net liquidity difference	15,202,106,151	(332,750,635,770)	9,188,699,635,480	(933,096,447,813)	848,329,644,151	8,786,384,302,199

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

42. OTHER INFORMATION (continued)

42.5. Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

The Company assessed the concentration of risk with respect to its debt payments as low. The Company is able to access to different sources of funds and all the borrowings which are due within 12 months can be renewed with the current lenders.

Collaterals

The Company used a part of its term deposits and certificates of deposits as collaterals for bank overdrafts and short-term borrowings from commercial banks. As at 30 June 2018, the total carrying value of term deposits and certificates of deposits used as collaterals for bank overdrafts were VND 4,542,000,000,000, and the total carrying value of term deposits used as collaterals for short-term borrowings were VND 4,524,000,000,000.

Among financial assets at fair value through profit and loss, financial assets available for sale and investment in associates as at 30 June 2018, there were 14,547,756 shares with the par value of VND 145,477,560,000 used as collaterals for short-term borrowings; and 15,912,000 shares with par value of VND 159,120,000,000 used as collaterals for bonds issued by the Company.

The Company held securities as collaterals for margin loans to customers as at 30 June 2018.

Other than that, the Company did not hold any other party's collateral at 30 June 2018 and 31 December 2017.

42.6 Key operational factors which affected the consolidated financial statements

The Company's separate accounting profit before tax for the six-month period of 2018 is VND 871,876,733,051, of which VND 10,808,877,000 is derived from dividends received from VFG, PDN (associates) and VND 143,729,753,912 is sale proceed from disposal of PDN (associate). Dividend from associate will not be included in the consolidated income statement of the Company of the period and the sale proceed from disposal of associate will be adjusted when recognized in the consolidated income statement of the period. The consolidated operational results of the Company shall include its subsidiaries' operational results and the shares from its associates' profit/loss using equity method.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2018 and for the six-month period then ended

43. EVENTS AFTER THE REPORTING DATE

There has been no matter or circumstance that has arisen since the reporting date which is required to be disclosed in the interim separate financial statements.



Ms. Hoang Thi Minh Thuy
Chief Accountant



Ms. Nguyen Thi Thanh Ha
Chief Financial Officer



Mr. Nguyen Duy Hung
Chief Executive Officer



Ho Chi Minh City, Vietnam

13 August 2018

