

Ho Chi Minh City, September 14, 2017

Ref: 1072/2017/CV-SSIHO

Re: Disclosure of the interim Separate FS 2017 and FSR Reports as at June 30, 2017 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:                       (848) 38242897  
Fax:                               (848) 38242997  
Spokesman:                       Nguyen Hong Nam  
Address:                         72 Nguyen Hue Street, Ben Nghe Ward, District 1, HCMC, Vietnam  
Telephone:                       (848) 38242897  
Fax:                               (848) 38242997

Type of information    24 hours    72 hours    irregular info.    on demand    periodic info.

Information for disclosure:

The English versions of the interim Separate Financial Statements 2017 and the Financial Safety Ratio Reports as at June 30, 2017.

This information was posted on SSI website on September 14, 2017 at this link [www.ssi.com.vn](http://www.ssi.com.vn).

The Company undertakes the accuracy of the information above and fully bears responsibilities for such information before the laws.

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 2017



# Saigon Securities Incorporation

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# Saigon Securities Incorporation

## GENERAL INFORMATION

### THE COMPANY

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 the 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 2017, in accordance with the latest Amended License No. 02/GPDC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 12 January 2017, the Company's total charter capital was VND 4,900,636,840,000.

The Company's 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 2017, 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.

As at 30 June 2017, the Company has two (02) directly owned subsidiaries, one (01) indirectly owned subsidiary and three (03) associates.

### BOARD OF DIRECTORS

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

<u>Name</u>	<u>Title</u>	<u>Election</u>
Mr. Nguyen Duy Hung	Chairman	Re-elected on 23 April 2015
Mr. Nguyen Hong Nam	Member	Re-elected on 25 April 2014
Mr. Ngo Van Diem	Member	Re-elected on 21 April 2017
Mr. Bui Quang Nghiem	Member	Re-elected on 25 April 2014
Mr. Nguyen Duy Khanh	Member	Elected 23 April 2015
Mr. Hironoki Oka	Member	Elected 23 April 2015

### BOARD OF SUPERVISION

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

<u>Name</u>	<u>Title</u>	<u>Election</u>
Mr. Nguyen Van Khai	Head of the Board of Supervision	Re-elected on 25 April 2016
Mr. Dang Phong Luu	Member	Re-elected on 23 April 2015
Ms. Ho Thi Huong Tra	Member	Re-elected on 21 April 2017

# 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:

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

## LEGAL REPRESENTATIVE

The legal representative of the Company during 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.

Reference No.: 60755007/19508568-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 14 August 2017 and set out on pages 6 to 82, which comprise the interim separate statement of financial position as at 30 June 2017, the interim separate income statement, the interim separate cash flow statement, the interim separate statement of changes in equity for the six-month period then ended and the notes thereto.

### *The Board of Management's Responsibility*

The Company's Board of Management is responsible for the preparation and fair presentation of these 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 Board of 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 2017, 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.

***Emphasis of matter***

We draw attention to Note 4.1 – Changes in accounting policies and Note 40.6 – Restatement of corresponding figures. On 20 November 2015, the National Assembly promulgated the Law on Accounting No. 88/2015/QH13 (“the Accounting Law 2015”) which has taken effect since 1 January 2017. The Accounting Law 2015 allows certain assets and liabilities whose value frequently varies in line with market fluctuation to be subsequently measured following fair value basis, provided that the fair value of these assets and liabilities can be reliably determined. The Company applied the fair value basis retrospectively and restated the corresponding figures accordingly.

Our review conclusion on the interim separate financial statement is not modified in respect of this matter.

**Ernst & Young Vietnam Limited**



Nguyễn Thủy Dương

Partner

Audit Practising Registration

Certificate No. 0893-2013-004-1

Ho Chi Minh City, Vietnam

14 August 2017

# Saigon Securities Incorporation

## REPORT OF BOARD 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 2017.

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

Management is responsible for the interim separate financial statements of each financial year that give a true and fair view of the interim separate state of affairs of the Company and of the interim separate results of its operations, interim separate cash flows and 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 to disclose, with reasonable accuracy at any time, the 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 2017 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 interim separate financial statements.

For and on behalf of Management:



Mr. Nguyen Duy Hung  
Chief Executive Officer

Ho Chi Minh City, Vietnam

14 August 2017

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION  
as at 30 June 2017

Code	ITEMS	Notes	Ending balance VND	Opening balance (Restated) VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>14,047,035,573,797</b>	<b>12,339,412,280,877</b>
<b>110</b>	<b>i. Financial assets</b>		<b>13,887,020,956,420</b>	<b>12,242,297,572,521</b>
111	1. Cash and cash equivalents	5	625,014,902,918	79,916,652,448
111.1	a. Cash		360,986,969,000	79,916,652,448
111.2	b. Cash equivalents		264,027,933,918	-
112	2. Financial assets at fair value through profit and loss (FVTPL)	7.1	1,573,377,206,500	1,547,410,502,984
113	3. Held-to-maturity (HTM) investments	7.3	5,643,546,269,914	5,243,732,542,397
114	4. Loans	7.4	4,195,715,448,277	3,779,178,042,796
115	5. Available-for-sale (AFS) financial assets	7.2	1,831,466,307,598	1,544,452,382,300
116	6. Provision for impairment of financial assets and mortgage assets	8	(17,490,575,075)	(28,431,004,933)
117	7. Receivables		6,054,484,970	53,619,347,570
117.1	7.1 Receivables from disposal of financial assets	9	5,884,631,970	53,486,347,570
117.2	7.2 Receivables and accruals from dividend and interest income	9	169,853,000	133,000,000
117.3	7.2.1 Receivables from due dividend and interest income		133,000,000	133,000,000
117.4	7.2.2 Accruals for undue dividend and interest income		36,853,000	-
118	8. Advances to suppliers	9	16,573,056,567	21,097,941,836
119	9. Receivables from services provided by the Company	9	21,526,496,063	16,280,771,391
122	10. Other receivables	9	7,012,443,724	962,886,386
129	11. Provision for impairment of receivables	9	(15,775,085,036)	(15,922,492,654)
<b>130</b>	<b>ii. Other current assets</b>	<b>10</b>	<b>160,014,617,377</b>	<b>97,114,708,356</b>
131	1. Advances		12,144,937,415	9,017,820,063
133	2. Short-term prepaid expenses		7,881,670,252	6,595,589,310
134	3. Short-term deposits, collaterals and pledges		748,494,960	788,236,660
137	4. Other current assets		139,239,514,750	80,713,062,323

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2017

Code	ITEMS	Notes	Ending balance VND	Opening balance (Restated) VND
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>1,936,962,927,785</b>	<b>1,286,854,941,984</b>
<b>210</b>	<b>I. Long-term financial assets</b>		<b>1,595,000,942,187</b>	<b>961,888,341,964</b>
212	1. Investments	11	1,595,000,942,187	961,888,341,964
212.1	1.1. HTM investments		674,119,979,652	41,007,379,429
212.2	1.2. Investments in subsidiaries		342,000,000,000	342,000,000,000
212.3	1.3. Investment in joint ventures and associates		578,880,962,535	578,880,962,535
<b>220</b>	<b>II. Fixed assets</b>		<b>141,049,817,157</b>	<b>130,942,054,683</b>
221	1. Tangibles fixed assets	12	22,026,183,174	12,465,824,484
222	1.1. Cost		101,286,733,337	88,820,943,780
223a	1.2. Accumulated depreciation		(79,260,550,163)	(76,355,119,296)
227	2. Intangible fixed assets	13	119,023,633,983	118,476,230,199
228	2.1. Cost		174,401,942,666	172,131,638,666
229a	2.2. Accumulated amortisation		(55,378,308,683)	(53,655,408,467)
<b>230</b>	<b>III. Investment properties</b>		-	-
<b>240</b>	<b>IV. Construction in progress</b>	<b>14</b>	<b>50,688,190,132</b>	<b>46,777,509,012</b>
<b>250</b>	<b>V. Other long-term assets</b>		<b>150,223,978,309</b>	<b>147,247,036,325</b>
251	1. Long-term deposits, collaterals and pledges		19,106,693,466	19,090,729,716
252	2. Long-term prepaid expenses	15	33,421,470,262	25,715,399,837
253	3. Deferred income tax assets	16	62,695,814,581	82,440,906,772
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	-
<b>260</b>	<b>VI. Provision for impairment of long-term assets</b>		-	-
<b>270</b>	<b>TOTAL ASSETS</b>		<b>15,983,998,501,582</b>	<b>13,626,267,222,861</b>

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2017

Code	ITEMS	Notes	Ending balance VND	Opening balance (Restated) VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>7,553,614,228,568</b>	<b>6,053,716,967,556</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>6,720,197,160,801</b>	<b>5,829,448,875,271</b>
311	1. Short-term borrowings and financial leases	19	5,953,584,567,882	4,819,340,678,085
312	1.1. Short-term borrowings		5,953,584,567,882	4,819,340,678,085
316	2. Short-term bonds	20	-	376,000,000,000
318	3. Payables for securities trading activities	21	160,914,519,520	39,617,787,653
320	4. Short-term trade payables	22	7,905,911,025	8,440,251,888
321	5. Short-term advances to customers		4,954,599,832	4,141,733,170
322	6. Statutory obligations	23	65,596,134,257	64,767,844,267
323	7. Payables to employees		4,469,471,706	4,360,744,168
324	8. Employee benefits		12,464,447	10,044,447
325	9. Short-term accrued expenses	24	67,630,300,919	61,409,306,509
327	10. Short-term unearned revenue		43,105,455	62,666,666
329	11. Other short-term payables	25	267,180,541,698	299,779,679,507
331	12. Bonus and welfare fund		187,905,544,060	151,518,138,911
<b>340</b>	<b>II. Non-current liabilities</b>		<b>833,417,067,767</b>	<b>224,268,092,285</b>
346	1. Long-term bonds	20	799,486,666,663	199,651,666,665
356	2. Deferred income tax payables		33,930,401,104	24,616,425,620
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>8,430,384,273,014</b>	<b>7,572,550,255,305</b>
<b>410</b>	<b>I. Owners' equity</b>	<b>26</b>	<b>8,430,384,273,014</b>	<b>7,572,550,255,305</b>
411	1. Share capital		4,927,806,917,200	4,927,409,917,200
411.1	1.1. Capital contribution		4,900,636,840,000	4,900,636,840,000
411.1a	a. Ordinary shares		4,900,636,840,000	4,900,636,840,000
411.2	1.2. Share premium		29,453,765,501	29,265,860,000
411.5	1.3. Treasury shares		(2,283,688,301)	(2,492,782,800)
412	2. Differences from revaluation of assets at fair value	28.2	914,978,315,783	598,524,068,082
414	3. Charter capital supplementary reserve		352,412,398,796	308,560,605,893
415	4. Operational risk and financial reserve		267,904,804,112	224,053,011,209
417	5. Undistributed profit		1,967,281,837,123	1,514,002,652,921
417.1	5.1. Realized profit	26.1	1,928,000,073,188	1,566,631,698,318
417.2	5.2. Unrealized profit		39,281,763,935	(52,629,045,397)
<b>420</b>	<b>II. Other sources and funds</b>		<b>-</b>	<b>-</b>
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>15,983,998,501,582</b>	<b>13,626,267,222,861</b>

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2017

## OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Ending balance	Opening balance
	<b>A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>			
005	Foreign currencies USD		-	-
006	Outstanding shares (number of shares)	26.3	489,845,250	489,825,250
007	Treasury shares (number of shares)	26.3	218,434	238,434
008	Financial assets listed/registered for trading at Vietnam Securities Depository of the Company (VND)	27.1	942,626,910,000	950,202,910,000
009	Non-traded financial assets deposited at Vietnam Securities Depository of the Company (VND)	27.2	10,489,450,000	10,552,040,000
010	Awaiting financial assets of the Company (VND)	27.3	150,006,400,000	4,660,000
012	Financial assets which have not been deposited at Vietnam Securities Depository of the Company (VND)	27.4	242,788,590,000	461,509,810,000
013	Entitled financial assets of the Company (VND)		35,250,000	2,430,000
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>			
021	Financial assets listed/registered at Vietnam Securities Depository of investors (VND)	27.5	30,745,145,030,000	26,872,935,050,000
021.1	Unrestricted financial assets		25,092,719,640,000	22,283,452,350,000
021.2	Restricted financial assets		1,168,861,450,000	682,966,010,000
021.3	Mortgaged financial assets		3,837,775,810,000	3,600,644,250,000
021.4	Blocked financial assets		30,502,590,000	15,664,600,000
021.5	Financial assets awaiting for settlement		615,285,540,000	290,207,840,000

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2017

## OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)</b>			
022	Non-traded financial assets deposited at Vietnam Securities Depository of the Company ("VSD")	27.6	1,713,044,800,000	1,652,187,760,000
022.1	<i>Unrestricted and non-traded financial assets deposited at VSD</i>		1,558,337,480,000	1,447,750,000,000
022.2	<i>Restricted and non-traded financial assets deposited at VSD</i>		52,567,670,000	102,298,110,000
022.3	<i>Mortgaged and non-traded financial assets deposited at VSD</i>		102,139,650,000	102,139,650,000
023	Financial assets awaiting for arrival of investors	27.7	548,782,370,000	277,151,500,000
024b	Financial assets unlisted/unregistered at VSD of investors	27.8	61,449,980,000	40,192,750,000
025	Entitled financial assets of investors	27.9	142,922,150,000	49,722,960,000
026	Investors' deposits		2,908,932,359,323	1,630,987,771,952
027	Investors' deposits for securities trading activities managed by the Company	27.10	2,885,789,316,948	1,616,354,145,533
028	Investors' synthesizing deposits for securities trading activities	27.10	7,498,303,391	5,034,657,285
030	Deposits of securities issuers	27.11	15,644,738,984	9,598,969,134
031	Payables to investors - investors' deposits for securities trading activities managed by the Company	27.12	2,885,789,316,948	1,616,354,145,533
031.1	<i>Payables to domestic investors for securities trading activities managed by the Company</i>		2,781,423,102,017	1,509,185,425,722
031.2	<i>Payables to foreign investors for securities trading activities managed by the Company</i>		104,366,214,931	107,168,719,811

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2017

## OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b> (continued)			
032	Payables to securities issuers	27.13	15,091,797,160	8,894,522,160
035	Dividend, bond principal and interest payables	27.14	552,941,824	704,446,974



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

14 August 2017

INTERIM SEPARATE INCOME STATEMENT  
for the six-month period ended 30 June 2017

Code	ITEMS	Notes	Current period VND	Previous period (Restated) VND
	<b>I. OPERATING INCOME</b>			
01	1. Gain from financial assets at fair value through profit and loss (FVTPL)		339,716,659,537	357,896,517,746
01.1	1.1. Gain from disposal of financial assets at FVTPL	28.1	117,739,140,894	128,948,162,438
01.2	1.2. Gain from revaluation of financial assets at FVTPL	28.2	209,834,181,993	204,006,587,908
01.3	1.3. Dividend, interest income from financial assets at FVTPL	28.3	12,143,336,650	24,941,767,400
02	2. Gain from held-to-maturity (HTM) investments	28.3	198,979,211,996	149,888,988,990
03	3. Gain from loans and receivables	28.3	237,338,433,836	206,117,310,396
04	4. Gain from available-for-sale (AFS) financial assets	28.3	85,913,349,974	151,322,092,848
06	5. Revenue from brokerage services		301,194,638,044	172,352,627,765
07	6. Revenue from underwriting and issuance agency services		6,250,000,000	9,200,000,000
08	7. Revenue from securities investment advisory services		1,383,619,162	5,573,939,207
09	8. Revenue from securities custodian services		6,279,637,035	4,444,803,622
10	9. Revenue from financial advisory services		14,314,393,938	17,431,093,515
11	10. Revenue from other operating activities	30	25,050,087,976	6,846,799,385
20	<b>Total operating revenue</b>		<b>1,216,420,031,498</b>	<b>1,081,074,173,474</b>
	<b>II. OPERATING EXPENSES</b>			
21	1. Loss from financial assets at fair value through profit and loss (FVTPL)		128,853,125,407	144,194,250,536
21.1	1.1. Loss from disposal of financial assets at FVTPL	28.1	20,324,567,375	16,927,259,466
21.2	1.2. Loss from revaluation of financial assets at FVTPL	28.2	108,168,106,921	126,787,637,325
21.3	1.3. Transaction costs of acquisition of financial assets at FVTPL		360,451,111	479,353,745
23	2. Loss from revaluation of AFS financial assets arising from reclassification		1,468,084,331	76,201,778
24	3. Provision expense for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans	29	(83,822,497,186)	31,150,434,842
26	4. Expenses for proprietary trading activities		50,078,196,762	39,727,507,779
27	5. Expenses for brokerage services	31	218,956,659,174	138,009,779,704
28	6. Expenses for underwriting and issuance agency services	31	110,277,956	-
29	7. Expenses for securities investment advisory services	31	9,000,893,732	6,784,823,985
30	8. Expenses for securities custodian services	31	8,620,069,351	6,854,796,259
31	9. Expenses for financial advisory services	31	16,448,830,251	14,995,568,987
32	10. Other operating expenses	31,32	11,540,651,831	14,840,994,996
40	<b>Total operating expenses</b>		<b>361,254,291,609</b>	<b>396,634,358,866</b>

INTERIM SEPARATE INCOME STATEMENT (continued)  
for the six-month period ended 30 June 2017

Code	ITEMS	Notes	Current period VND	Previous period (Restated) VND
	<b>III. FINANCE INCOME</b>			
41	1. Realized and unrealized gain from changes in foreign exchange rates		25,127	62,347,941
42	2. Dividend from investment in subsidiaries, associates and interest income from demand deposits		95,267,237,982	61,143,876,989
50	<b>Total finance income</b>	<b>33</b>	<b>95,267,263,109</b>	<b>61,206,224,930</b>
	<b>IV. FINANCE EXPENSES</b>			
51	1. Realized and unrealized loss from changes in foreign exchange rates		686,641,784	3,332,587
52	2. Borrowing costs		152,205,376,088	123,716,590,027
60	<b>Total finance expenses</b>	<b>34</b>	<b>152,892,017,872</b>	<b>123,719,922,614</b>
61	<b>V. SELLING EXPENSES</b>		-	-
62	<b>VI. GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>35</b>	<b>68,028,376,455</b>	<b>60,602,615,119</b>
70	<b>VII. OPERATING PROFIT</b>		<b>729,512,608,671</b>	<b>561,323,501,805</b>
	<b>VIII. OTHER INCOME AND EXPENSES</b>			
71	Other income		1,395,367,786	992,166,510
72	Other expenses		105,892,213	61,478,951
80	<b>Total other operating profit</b>	<b>36</b>	<b>1,289,475,573</b>	<b>930,687,559</b>
90	<b>IX. PROFIT BEFORE TAX</b>		<b>730,802,084,244</b>	<b>562,254,189,364</b>
91	Realized profit		629,577,299,428	485,035,238,781
92	Unrealized profit		101,224,784,816	77,218,950,583
100	<b>X. CORPORATE INCOME TAX (CIT) EXPENSES</b>	<b>37</b>	<b>128,426,804,172</b>	<b>92,897,407,639</b>
100.1	Current CIT expense	37.1	99,367,736,497	86,252,794,487
100.2	Deferred CIT (income)/expense	37.2	29,059,067,675	6,644,613,152
200	<b>XI. PROFIT AFTER TAX</b>		<b>602,375,280,072</b>	<b>469,356,781,725</b>

INTERIM SEPARATE INCOME STATEMENT (continued)  
for the six-month period ended 30 June 2017

Code	ITEMS	Notes	Current period VND	Previous period (Restated) VND
300	<b>XII. OTHER COMPREHENSIVE INCOME AFTER TAX</b>			
301	1. Gain/(loss) from revaluation of AFS financial assets	39	316,454,247,701	(13,974,966,606)
400	<b>TOTAL OTHER COMPREHENSIVE INCOME</b>		<b>316,454,247,701</b>	<b>(13,974,966,606)</b>



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

14 August 2017

INTERIM SEPARATE CASH FLOW STATEMENT  
for the six-month period ended 30 June 2017

Code	ITEMS	Notes	Current period VND	Previous period (Restated) VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Profit before tax</b>		<b>730,802,084,244</b>	<b>562,254,189,364</b>
02	<b>2. Adjustments for:</b>		<b>(339,322,260,406)</b>	<b>(304,350,140,043)</b>
03	Depreciation and amortization expense		4,739,681,083	4,871,093,434
04	Provisions		(147,407,618)	1,365,606,139
05	Unrealized loss from changes in foreign exchange rates		441,290,256	-
06	Interest expenses		152,340,376,086	123,716,590,027
07	Gain from investment activities		(242,954,523,027)	(145,395,557,869)
08	Accrued interest income		(253,741,677,186)	(288,907,871,774)
10	<b>3. Increase in non-monetary expenses</b>		<b>98,695,761,394</b>	<b>158,014,273,945</b>
11	Loss from revaluation of financial assets at FVTPL		108,168,106,921	126,787,637,325
13	(Reversal of provision)/Loss from impairment of loans		(10,940,429,858)	31,150,434,842
14	Loss from revaluation of AFS financial assets arising from reclassification		1,468,084,331	76,201,778
18	<b>4. Decrease in non-monetary income</b>		<b>(291,487,625,267)</b>	<b>(297,479,886,777)</b>
19	Gain from revaluation of financial assets at FVTPL		(209,834,181,993)	(204,006,587,907)
20	Gain from revaluation of AFS financial assets arising from reclassification		(81,653,443,274)	(93,473,298,870)
30	<b>Operating profit before changes in working capital</b>		<b>198,687,959,965</b>	<b>118,438,436,489</b>
31	Decrease in financial assets at FVTPL		155,884,730,499	124,117,854,953
32	Decrease in HTM investments		412,569,793,297	242,530,619,126
33	Increase in loans		(416,537,405,481)	(749,663,429,875)
34	Decrease in AFS financial assets		29,440,322,404	174,068,550,408
35	Decrease/(increase) in receivables from disposal of financial assets		47,601,715,600	(165,361,634,600)
37	(Increase)/decrease in receivables from services provided by the Company		(5,245,724,672)	2,136,598,089
39	(Increase)/decrease in other receivables		(3,519,411,375)	1,098,647,896
40	Increase in other assets		(76,653,569,779)	(6,311,752,536)
41	Increase/(decrease) in payable expenses (excluding interest expenses)		5,292,541,084	(1,862,345,245)
42	Increase in prepaid expenses		(8,992,151,367)	(7,301,154,021)
43	Current income tax paid		(101,743,874,418)	(94,982,581,765)
44	Interest expenses paid		(151,276,922,762)	(149,573,750,748)
45	Decrease in trade payables		(534,340,863)	(2,727,152,960)
46	Increase in welfare benefits		2,420,000	2,990,600
47	Increase/(decrease) in statutory obligation		3,204,427,911	(2,710,433,473)
48	Increase/(decrease) in payables to employees		108,727,538	(3,390,909)
50	Increase/(decrease) in other payables		89,442,929,252	(368,384,527,927)
51	Other receipts from operating activities		253,821,565,886	299,145,651,392
	- Interest received		253,704,824,186	285,390,220,392
	- Other receipts		116,741,700	13,755,431,000
52	Other payments for operating activities		(25,098,068,665)	(37,652,651,760)
60	<b>Net cash flows from/(used in) operating activities</b>		<b>406,455,664,054</b>	<b>(624,995,456,866)</b>

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
for the six-month period ended 30 June 2017

Code	ITEMS	Notes	Current period VND	Previous period (restated) VND
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(16,763,385,371)	(5,209,937,885)
63	Cash payments for investment in subsidiaries, associates, joint ventures and other investments		(3,127,000,000,000)	(2,168,505,600,000)
64	Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments		1,690,100,000,000	1,175,100,000,000
65	Dividends from long-term investments received		234,358,401,990	142,049,514,674
<b>70</b>	<b>Net cash flow used in investing activities</b>		<b>(1,219,304,983,381)</b>	<b>(856,566,023,211)</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
71	Cash receipt from issuance of shares, or capital contributed by shareholders		397,000,000	-
72	Repayment of capital contributed by shareholders, repurchase of issued shares		-	(240,955,500)
73	Drawdown of borrowings		20,517,213,503,712	17,173,827,872,147
73.2	- Other borrowings		20,517,213,503,712	17,173,827,872,147
74	Repayment of borrowings		(19,159,269,613,915)	(15,791,928,792,831)
74.3	Other repayment of borrowings		(19,159,269,613,915)	(15,791,928,792,831)
76	Dividends, profit distributed to shareholders		(393,320,000)	(88,245,000)
<b>80</b>	<b>Net cash flow from financing activities</b>		<b>1,357,947,569,797</b>	<b>1,381,569,878,816</b>
<b>90</b>	<b>NET INCREASE/(DECREASE) IN CASH DURING THE PERIOD</b>		<b>545,098,250,470</b>	<b>(99,991,601,261)</b>
<b>101</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>5</b>	<b>79,916,652,448</b>	<b>531,342,593,641</b>
101.1	Cash		79,916,652,448	396,342,593,641
101.2	Cash equivalents		-	135,000,000,000
<b>103</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>5</b>	<b>625,014,902,918</b>	<b>431,350,992,380</b>
103.1	Cash		360,986,969,000	331,348,770,158
103.2	Cash equivalents		264,027,933,918	100,002,222,222

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
for the six-month period ended 30 June 2017

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

Code	ITEMS	Notes	Current period VND	Previous period VND
	<b>I. Cash flows from brokerage and trust activities of the customers</b>			
01	1. Cash receipts from disposal of brokerage securities of customers		65,773,271,649,464	36,495,057,265,655
02	2. Cash payments for acquisition of brokerage securities of customers		(65,128,053,795,539)	(39,980,782,754,487)
07	3. Cash receipts for settlement of securities transactions of customers		900,849,424,214	4,714,012,340,563
11	4. Cash payments for custodian fees of customers		(5,426,247,732)	(5,787,810,086)
14	5. Cash receipt from securities issuers		833,921,375,000	68,936,767,200
15	6. Cash payment to securities issuers		(1,096,617,818,036)	(868,933,959,211)
20	<b>Net increase in cash during the period</b>		<b>1,277,944,587,371</b>	<b>422,501,849,634</b>
30	<b>II. Cash and cash equivalents of customers at the beginning of the year</b>		<b>1,630,987,771,952</b>	<b>1,244,049,806,891</b>
31	Cash at banks at the beginning of the year:		1,630,987,771,952	1,244,049,806,891
32	- Investors' deposits managed by the Company for securities trading activities		1,616,354,145,533	1,239,463,316,338
33	- Investors' synthesizing deposits for securities trading activities		5,034,657,285	2,192,903,193
35	- Deposits of securities issuers		9,598,969,134	2,393,587,360
40	<b>III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)</b>		<b>2,908,932,359,323</b>	<b>1,666,551,656,525</b>
41	Cash at banks at the end of the period		2,908,932,359,323	1,666,551,656,525
42	- Investors' deposits managed by the Company for securities trading activities	27.11	2,885,789,316,948	1,629,458,252,656
43	- Investors' synthesizing deposits for securities trading activities	27.11	7,498,303,391	10,471,222,400
45	- Deposits of securities issuers	27.12	15,644,738,984	26,622,181,469



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

14 August 2017

INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY  
for the six-month period ended 30 June 2017

ITEMS	Notes	Opening balance (restated)		Increase/(Decrease)				Ending balance	
		01/01/2016	01/01/2017	Previous period (restated)		Current period		30/06/2016 (restated)	30/06/2017
				Increase	Decrease	Increase	Decrease		
		VND	VND	VND	VND	VND	VND	VND	VND
A	B	1	2	3	4	5	6	7	8
<b>I. CHANGES IN OWNERS' EQUITY</b>									
1. Share capital		4,829,752,217,600	4,927,409,917,200	(240,955,500)	-	221,905,501	175,094,499	4,829,511,262,100	4,927,806,917,200
1.1. Ordinary share		4,800,636,840,000	4,900,636,840,000	-	-	-	-	4,800,636,840,000	4,900,636,840,000
1.2. Share premium		29,285,860,000	29,265,860,000	-	-	221,905,501	(34,000,000)	29,285,860,000	29,453,765,501
1.3. Treasury share		(170,482,400)	(2,492,782,800)	(240,955,500)	-	-	209,094,499	(411,437,900)	(2,283,688,301)
2. Charter capital supplementary reserve		265,965,319,999	308,560,605,893	42,595,285,894	-	43,851,792,903	-	308,560,605,893	352,412,398,796
3. Operational risk and financial reserve		181,457,725,315	224,053,011,209	42,595,285,894	-	43,851,792,903	-	224,053,011,209	267,904,804,112
4. Differences from revaluation of financial assets at fair value		634,134,195,908	598,524,068,082	273,294,755,600	(287,269,722,206)	431,821,902,700	(115,367,654,999)	620,159,229,302	914,978,315,783
5. Undistributed profit		1,263,344,516,991	1,514,002,652,921	596,144,419,050	(271,611,609,366)	710,984,677,249	(257,705,493,047)	1,587,877,326,675	1,967,281,837,123
5.1. Realized profit		1,421,372,044,016	1,566,631,698,318	405,642,084,586	(144,823,972,041)	510,464,470,740	(149,096,095,870)	1,682,190,156,561	1,928,000,073,188
5.2. Unrealized profit		(158,027,527,025)	(52,629,045,397)	190,502,334,464	(126,787,637,325)	200,520,206,509	(108,609,397,177)	(94,312,829,886)	39,281,763,935
<b>TOTAL</b>	<b>26</b>	<b>7,174,653,975,813</b>	<b>7,572,550,255,305</b>	<b>954,388,790,938</b>	<b>(558,881,331,572)</b>	<b>1,230,732,071,256</b>	<b>(372,898,053,547)</b>	<b>7,570,161,435,179</b>	<b>8,430,384,273,014</b>



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
as at 30 June 2017 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 2017, in accordance with the latest Amended License No. 02/GPDC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 12 January 2017, the Company's total charter capital was VND 4,900,636,840,000.

The Company's 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 2017, 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 2017 was 740 persons (31 December 2016: 686 persons).

### ***Company's operation***

#### *Capital*

As at 30 June 2017, total charter capital of the Company is VND 4,900,636,840,000, owners' equity is VND 8,430,384,273,014, total assets is VND 15,983,998,501,582.

#### *Investment objectives*

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

#### *Investment restrictions*

The Company is required to comply with Article 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 purchase, contribute capital to invest in real-estate assets except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company.
- ▶ 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

1. **CORPORATE INFORMATION** (continued)

*Investment restrictions* (continued)

- ▶ 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.
- ▶ 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 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 2017, the Company had two (02) directly owned subsidiaries as follows:

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

In addition, as at 30 June 2017, the Company had one (01) indirectly owned subsidiary named SSI International Corporation.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

**Associates**

As at 30 June 2017, the Company had three (03) indirectly owned associates presented on the interim separate financial statements as follows:

<u>Name</u>	<u>Business establishment</u>	<u>Sector</u>	<u>Charter capital (VND)</u>
The Pan Group (PAN)	Business Registration No. 0301472704 dated 23 March 2016 issued by Ho Chi Minh City Department of Planning and Investment (13 <sup>th</sup> 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.	1,023,724,970,000
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 23rd amended license dated 11 September 2015.  The Company's shares have been officially listed on Ho Chi Minh City Stock Exchange.	Production, processing, carton boxes, packaging; plant protection products and fumigating materials; Rendering of fumigating services, eradication of harmful animals for agricultural and forestry products, and other materials; Trading of pesticide, plant protection materials, fumigation materials; Trading of materials and chemicals for agricultural production (except for toxic substances); Fertilizer wholesale; Handling, maintenance, sanitation in factories, warehouses, offices services; Anti - termite service; Anti-termite service for construction works; Renting office, warehouse; Goods inspection; Caring service for agricultural products; Wholesale corn and other grains.	237,701,890,000
Dong Nai Port Joint Stock Company	The company was initially a State-owned enterprise, so called Dong Nai Port Company under Dong Nai Department of Transport, privatised under Decision No. 3004 dated 24 August 2005 issued by People's Committee of Dong Nai Province.  The Company operates under the first Business Registration No. 4703000301 dated 4 January 2006 and subsequent amended Business Registration No. 3600334112 dated 27 December 2009, 27 December 2010 and 19 March 2016 issued by Dong Nai Department of Planning and Investment.  The company's shares have been officially listed on Ho Chi Minh City Stock Exchange.	Warehouses and wharf services; Loading and unloading, transportation of goods in and out of the port; Loading and unloading equipment and vehicles repairs services; Agents and maritime services; Fuel supply services; Building materials trading; Entertainment services for ship's crews; Infrastructure and real estate investment and business.	123,479,870,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended**1. CORPORATE INFORMATION** (continued)***Key characteristics of the Company's operation***

The Company's profit after tax for the first 6 months of 2017 was VND 602,375,280,072, which made an increase of 28% (amounted to VND 133,018,498,347) in comparison with the first 6 months of 2016 owing to the following reasons:

- ▶ Securities brokerage revenue increased sharply by 75%, equivalent to VND 128,842,010,279 and interest income from loans and receivables increased by 15%, equivalent to VND 31,221,123,440, which contributed significantly to the rise in profit after tax. Besides, brokerage expenses also increased by 59%, equivalent to VND 80,946,879,470. Such increases are mainly attributed to the expansion of the Company's brokerage market share, together with higher total trading volume of the whole market.
- ▶ Growth rate of interest from held-to-maturity investments was 33%, corresponding to VND 49,090,223,006, higher than the growth rate of interest expenses (which was 23%, corresponding to VND 28,488,786,061).
- ▶ Dividend income, interest from demand deposits rose by VND 34,123,360,993, equivalent to 56%, thanks to the increase of dividends received from subsidiaries and associates in comparison with the previous period.
- ▶ Interest from available-for-sale (AFS) financial assets decreased by VND 65,408,742,874, corresponding to 43%, mainly due to: i) decrease in dividends and interests from AFS financial assets and ii) gain from revaluation of AFS financial assets arising from reclassification decreased in comparison with the previous period.
- ▶ Provision expense for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans decreased sharply due to the reversal of provision for impairment of the investment awaiting for payback as market price of the collateral assets increased and the reversal of provision for impairment of loans. The total reversed amount amounted to approximately VND 84 billion whereas provision expense in the previous period was VND 31.1 billion.

**2. BASIS OF PRESENTATION****2.1 *Applied accounting standards and system***

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

- ▶ Decision No. 149/2001/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 2017 and for the six-month period then ended

**2. BASIS OF PRESENTATION** (continued)

**2.2 Information on consolidated financial statements**

These interim separate financial statements are prepared to present the Company's interim separate operation. In addition, the Company is in progress of preparing the consolidated financial statements for the six-month period ended 30 June 2017.

Users of these interim separate financial statements of the Company should read these interim separate financial statements together with the consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2017 to have full information of the consolidated state of affairs, consolidated results of operations and 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 31 March, 30 June, 30 September and 31 December each year.

**2.5 Accounting currency**

The interim separate 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 and Vietnamese Enterprise Accounting Systems in preparing 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.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**4.1 Changes in accounting policies**

On 20 November 2015, the National Assembly of Vietnam promulgated the Law on Accounting No. 88/2015/QH13 ("the Accounting Law 2015"). The Accounting Law 2015 allows certain assets and liabilities whose value frequently varies in line with market fluctuation to be subsequently measured following fair value basis, provided that the fair value of these assets and liabilities can be reliably determined. The Accounting Law 2015 has taken effective since 1 January 2017.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### 4.1 *Changes in accounting policies* (continued)

Accordingly, certain financial assets are recognized as follows:

- ▶ Financial assets at fair value through profit and loss (FVTPL): are initially recognized at cost. After initial recognition, financial assets at FVTPL are recognised at fair value. Any difference (gain or loss) arising from the revaluation of financial assets at FVTPL shall be recognised in the interim separate income statement.
- ▶ Available-for-sale (AFS) financial assets: are initially recognized at cost. After initial recognition, AFS financial assets are recognised at fair value. Any difference arising from the revaluation of AFS financial assets (other comprehensive income) will be directly recognised in owners' equity – "Difference from revaluation of assets at fair value" item of the interim separate statement of financial position and the interim separate statement of changes in owners' equity, except for provision expense for impairment of AFS financial assets which is recognised in the interim separate income statement.

The Company applied the fair value basis in accordance with the Accounting Law 2015 retrospectively and restated the corresponding figures accordingly for certain items as presented in Note 40.6.

##### 4.2 *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.

##### 4.3 *Financial assets at fair value through profit and loss (FVTPL)*

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

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

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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### 4.3 *Financial assets at fair value through profit and loss (FVTPL)* (continued)

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.

##### 4.4 *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 (directly or through the use of an allowance account) for impairment or uncollectibility.

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

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

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 has an impact on the estimated future cash flows of the investment that can be reliably estimated. Evidence of impairment may include a drop in the fair value/market value of the 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 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 2017 and for the six-month period then ended

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**4.5 Loans**

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

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

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

Amortized cost of loans is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or uncollectibility (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 income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful receivables, and borrowing costs of loans".

**4.6 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 consolidated income statement.

As 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 income statement under "*Provision expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans*".

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

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

- ▶ 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.

**4.7 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 provision.
- ▶ For securities registered for trading on UPCOM, their market prices are their average closing prices on the trading day preceding the date of setting up the provision.
- ▶ For the delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- ▶ The market price for unlisted securities and securities unregistered for trading used as a basis for setting up the provision is the average of actual trading prices quoted by 3 securities companies conducting transactions at the latest date preceding the revaluation date.

For provision purpose, market value is determined in accordance with the Circular No.146/2014/TT-BTC.

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

**4.8 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### 4.8 *Derecognition of financial assets* (continued)

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.

##### 4.9 *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 "Gain/(loss) from revaluation of financial assets AFS" will be recognized as corresponding revenue or expenses at the date of reclassification of financial assets AFS.

###### *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. The difference arising from revaluation between carrying value and fair value are recognized under "Gain/loss from revaluation of assets at fair value" in Owners' equity.

##### 4.10 *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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### 4.10 Long-term investment in financial assets (continued)

###### *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.

##### 4.11 Recognition of mortgaged financial assets

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

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

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

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

##### 4.12 Receivables

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

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

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%

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### 4.13 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

##### 4.14 *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 interim separate income statement as incurred.

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

##### 4.15 *Depreciation and amortisation*

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

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

##### 4.16 *Operating lease*

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

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### **4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

##### **4.17 Prepaid expenses**

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

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

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

##### **4.18 Repurchase agreements**

Securities sold under the agreements to be repurchased at a specified future date (“repos”) are not derecognized from the interim separate statement of financial position. The corresponding cash received is recognized in the interim separate statement of financial position as a liability. The difference between the sale price and repurchase price is treated as interest expense and is accrued over the life of the agreement using the straight-line method.

##### **4.19 Borrowings and bonds issuance**

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

##### **4.20 Payables and accrued expenses**

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

##### **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 18% of an employee’s basic salary on a monthly basis. The Company has no further obligation to fund the post-employment benefits of its employees, other than the liability to pay Social Insurance Agency on a monthly basis.

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

The severance pay to employee is made in accordance with the guidance of Circular 180/2012/TT-BTC dated 24 October 2012 and is taken to the income statement at the time of arising.

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### 4.21 *Employee benefits* (continued)

###### 4.21.3 *Unemployment insurance*

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

##### 4.22 *Foreign currency transactions*

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

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

All foreign exchange differences incurred during the period and arisen from the revaluation of monetary accounts denominated in foreign currencies at the end of the period are taken to the 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 equity. No gain or loss is recognised in the income statement upon purchase, sale, issue or cancellation of the Company's own equity instruments.

##### 4.24 *Revenue recognition*

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

###### *Revenue from brokerage services*

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

###### *Revenue from trading of securities*

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

###### *Other income*

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

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### **4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

##### **4.24 Revenue recognition (continued)**

###### *Interest income*

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

###### *Dividends*

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

###### *Other revenues from rendering services*

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

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

##### **4.25 Borrowing costs**

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

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

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

##### **4.27 Corporate income tax**

###### *Current income tax*

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

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

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

###### *Deferred income tax*

Deferred income tax is provided using the liability method on temporary differences at the 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### 4.27 *Corporate income tax* (continued)

###### *Deferred income tax* (continued)

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.

##### 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 interim separate income statement.

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 arisen from revaluation of financial assets recognized in unrealised profit.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### 4.28 *Owners' equity* (continued)

###### *Reserves*

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

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

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

##### 4.29 *Appropriation of net profits*

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

##### 4.30 *Nil balances*

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

#### 5. CASH AND CASH EQUIVALENTS

	<u>Ending balance</u> VND	<u>Opening balance</u> VND
Cash	360,986,969,000	79,916,652,448
- <i>Cash on hand</i>	117,807,246	220,342,311
- <i>Cash at banks for the operation of the Company</i>	360,869,161,754	79,696,310,137
Cash equivalents	264,027,933,918	-
<b>Total</b>	<b>625,014,902,918</b>	<b>79,916,652,448</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 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	97,793,563	9,998,347,296,400
- Shares	8,253,563	257,407,856,400
- Bonds	89,540,000	9,740,939,440,000
- Other securities	-	-
b. Investors	6,966,643,812	154,732,491,495,625
- Shares	6,955,361,202	153,691,868,158,325
- Bonds	9,690,000	1,022,525,180,000
- Other securities	1,592,610	18,098,157,300
<b>Total</b>	<b>7,064,437,375</b>	<b>164,730,838,792,025</b>

## 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 4.7.

#### *Amortised cost*

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

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

#### *Carrying amount*

Carrying amount of a financial asset is the amount at which the financial asset is recognized in the statement of financial position. Carrying amount of a financial asset might be recognised at 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 2017 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 (restated)		
	Cost VND	Carrying value VND	Fair value VND	Cost VND	Carrying value VND	Fair value VND
<b>Listed shares (1)</b>	<b>1,247,082,552,909</b>	<b>1,330,522,179,010</b>	<b>1,330,522,179,010</b>	<b>1,190,894,540,722</b>	<b>1,181,025,317,550</b>	<b>1,181,025,317,550</b>
HPG	38,285,610,976	39,929,600,000	39,929,600,000	62,389,734,766	62,883,142,250	62,883,142,250
SSC	164,102,082,037	162,563,392,800	162,563,392,800	164,102,082,037	115,149,069,900	115,149,069,900
FPT	64,627,169	93,044,100	93,044,100	183,082,847,113	183,665,416,000	183,665,416,000
PVS	77,975,186,807	64,991,186,400	64,991,186,400	77,970,999,907	63,439,447,600	63,439,447,600
DBC	286,468,798,666	282,707,658,000	282,707,658,000	251,288,227,278	291,843,753,000	291,843,753,000
ELC	206,634,490,472	204,071,916,000	204,071,916,000	206,634,398,872	235,126,232,000	235,126,232,000
PET	45,061,559,034	37,233,691,250	37,233,691,250	45,060,789,684	31,305,912,700	31,305,912,700
LAS	37,733,932,906	43,066,828,700	43,066,828,700	41,063,264,511	43,837,664,000	43,837,664,000
VAF	66,339,779,235	50,683,889,600	50,683,889,600	67,766,775,917	45,253,072,700	45,253,072,700
PLX	237,990,089,298	335,120,511,000	335,120,511,000	-	-	-
Other listed shares	86,426,396,309	110,060,461,160	110,060,461,160	91,535,420,637	108,521,607,400	108,521,607,400
<b>Unlisted shares</b>	<b>94,274,198,295</b>	<b>84,488,027,490</b>	<b>84,488,027,490</b>	<b>82,191,081,939</b>	<b>64,047,685,334</b>	<b>64,047,685,334</b>
Viglacera Dap Cau Sheet Glass JSC.	15,200,000,000	-	-	15,200,000,000	-	-
Sunway Investment JSC.	15,000,000,000	41,062,082,625	41,062,082,625	15,000,000,000	44,021,457,129	44,021,457,129
Descon Construction Corporation JSC.	17,456,571,492	9,337,620,500	9,337,620,500	17,456,571,492	9,337,620,500	9,337,620,500
SSISCA	26,499,999,999	34,055,755,156	34,055,755,156	7,500,000,000	10,647,746,309	10,647,746,309
Other unlisted shares	20,117,626,804	32,569,209	32,569,209	27,034,510,447	40,861,396	40,861,396
<b>Listed bonds</b>	<b>158,367,000,000</b>	<b>158,367,000,000</b>	<b>158,367,000,000</b>	-	-	-
State Treasury Bond	158,367,000,000	158,367,000,000	158,367,000,000	-	-	-
<b>Unlisted bonds</b>	-	-	-	<b>302,337,500,100</b>	<b>302,337,500,100</b>	<b>302,337,500,100</b>
BHS BOND 2016	-	-	-	302,337,500,100	302,337,500,100	302,337,500,100
<b>Total</b>	<b>1,499,723,751,204</b>	<b>1,573,377,206,500</b>	<b>1,573,377,206,500</b>	<b>1,575,423,122,761</b>	<b>1,547,410,502,984</b>	<b>1,547,410,502,984</b>

- (1) As at 30 June 2017, among the listed shares classified as financial assets at FVTPL, there are 11,400,000 shares with par value of VND 114,000,000,000 used as collaterals for bond issuance by the Company in phase 1 of 2016, and 2,781,088 shares with par value of VND 27,810,880,000 used as collaterals for short-term borrowings of the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

7. FINANCIAL ASSETS (continued)

7.2 Available-for-sale (AFS) financial assets

	Ending balance			Opening balance (restated)		
	Cost VND	Carrying value VND	Fair value VND	Cost VND	Carrying value VND	Fair value VND
<b>Listed shares (1)</b>	<b>745,217,764,523</b>	<b>1,623,223,980,300</b>	<b>1,623,223,980,300</b>	<b>798,022,774,218</b>	<b>1,379,446,842,300</b>	<b>1,379,446,842,300</b>
VSC	133,891,989,401	180,846,294,400	180,846,294,400	175,885,933,796	204,374,352,000	204,374,352,000
TMS	110,763,355,806	309,645,696,000	309,645,696,000	112,910,688,712	245,941,939,400	245,941,939,400
OPC	113,219,248,007	205,977,523,500	205,977,523,500	113,218,396,107	151,464,696,600	151,464,696,600
DHC	41,915,091,459	55,497,942,500	55,497,942,500	42,189,091,850	64,455,037,500	64,455,037,500
SGN	188,504,685,086	666,981,424,200	666,981,424,200	188,492,860,286	493,261,486,200	493,261,486,200
HAH	26,089,635,366	22,304,503,200	22,304,503,200	26,089,635,366	24,868,239,300	24,868,239,300
SGC	1,524,936,566	6,106,750,000	6,106,750,000	1,524,936,566	4,622,340,000	4,622,340,000
CTD	107,496,309,461	151,594,599,000	151,594,599,000	107,474,155,061	127,765,695,000	127,765,695,000
Other listed shares	21,812,513,371	24,269,247,500	24,269,247,500	30,237,076,474	62,693,056,300	62,693,056,300
<b>Unlisted shares</b>	<b>171,270,227,298</b>	<b>208,242,327,298</b>	<b>208,242,327,298</b>	<b>147,905,540,000</b>	<b>165,005,540,000</b>	<b>165,005,540,000</b>
Vietnam Engine and Agriculture Machinery Corporation JSC.	78,737,900,000	115,710,000,000	115,710,000,000	142,900,000,000	160,000,000,000	160,000,000,000
PAN Farm	53,408,921,300	53,408,921,300	53,408,921,300	-	-	-
Other unlisted shares	39,123,405,998	39,123,405,998	39,123,405,998	5,005,540,000	5,005,540,000	5,005,540,000
<b>Total</b>	<b>916,487,991,821</b>	<b>1,831,466,307,598</b>	<b>1,831,466,307,598</b>	<b>945,928,314,218</b>	<b>1,544,452,382,300</b>	<b>1,544,452,382,300</b>

- (1) As at 30 June 2017, among the listed shares classified as AFS financial assets, there are 7,489,600 shares with par value of VND 74,896,000,000 used as collaterals for bond issuance by the Company in phase 2 of 2017 and 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**7. FINANCIAL ASSETS (continued)**

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

	<i>Ending balance</i>	<i>Opening balance</i>
	<i>VND</i>	<i>VND</i>
Unlisted bonds	-	11,592,393,142
- <i>TMS convertible bonds</i>	-	11,592,393,142
Term deposits with original maturity of over 3 months to 1 year	5,643,546,269,914	5,232,140,149,255
<b>Total</b>	<b>5,643,546,269,914</b>	<b>5,243,732,542,397</b>

As at 30 June 2017, there are term deposits with original maturity of over 3 months to 1 year and balance of VND 2,148 billion and VND 3,456 billion that are used as collaterals for bank overdrafts and short-term borrowings of the Company respectively.

**7.4 Loans and receivables**

	<i>Ending balance</i>		<i>Opening balance</i>	
	<i>Cost</i>	<i>Fair value (3)</i>	<i>Cost</i>	<i>Fair value (3)</i>
	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
Receivables from margin activities (1)	3,955,787,505,745	3,938,296,930,670	3,564,875,010,978	3,536,444,006,045
Advances to investors	228,476,653,252	228,476,653,252	214,303,031,818	214,303,031,818
Advances under securities brokerage contract (2)	11,451,289,280	11,451,289,280	-	-
<b>Total</b>	<b>4,195,715,448,277</b>	<b>4,178,224,873,202</b>	<b>3,779,178,042,796</b>	<b>3,750,747,037,863</b>

(1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 30 June 2017 and 31 December 2016, the par value of those securities that are used as collaterals for margin trading was VND 5,046,278,000,000 and VND 5,207,197,455,000 respectively.

(2) 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.

(3) The fair value of loans and receivables are measured at carrying value less provision for doubtful debt.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 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 (restated)			
	Cost (VND)	Revaluation difference		Revaluated value (VND)	Cost (VND)	Revaluation difference		Revaluated value (VND)
		Increase (VND)	Decrease (VND)			Increase (VND)	Decrease (VND)	
<b>FVTPL</b>	<b>1,499,723,751,204</b>	<b>169,652,005,520</b>	<b>(95,998,550,224)</b>	<b>1,573,377,206,500</b>	<b>1,575,423,122,761</b>	<b>123,082,128,096</b>	<b>(151,094,747,873)</b>	<b>1,547,410,502,984</b>
Listed shares	1,247,082,552,909	136,034,167,737	(52,594,541,636)	1,330,522,179,010	1,190,894,540,722	90,912,924,656	(100,782,147,828)	1,181,025,317,550
Unlisted shares	94,274,198,295	33,617,837,783	(43,404,008,588)	84,488,027,490	82,191,081,939	32,169,203,440	(50,312,600,045)	64,047,685,334
Listed bonds	158,367,000,000	-	-	158,367,000,000	-	-	-	-
Unlisted bonds	-	-	-	-	302,337,500,100	-	-	302,337,500,100
<b>AFS</b>	<b>916,487,991,821</b>	<b>918,763,505,164</b>	<b>(3,785,189,387)</b>	<b>1,831,466,307,598</b>	<b>945,928,314,218</b>	<b>601,213,558,225</b>	<b>(2,689,490,143)</b>	<b>1,544,452,382,300</b>
Listed shares	745,217,764,523	881,791,405,164	(3,785,189,387)	1,623,223,980,300	798,022,774,218	584,113,558,225	(2,689,490,143)	1,379,446,842,300
Unlisted shares	171,270,227,298	36,972,100,000	-	208,242,327,298	147,905,540,000	17,100,000,000	-	165,005,540,000
<b>Total</b>	<b>2,416,211,743,025</b>	<b>1,088,415,510,684</b>	<b>(99,783,739,611)</b>	<b>3,404,843,514,098</b>	<b>2,521,351,436,979</b>	<b>724,295,686,321</b>	<b>(153,784,238,016)</b>	<b>3,091,862,885,284</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### 8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Provision for impairment of loans	<u>(17,490,575,075)</u>	<u>(28,431,004,933)</u>

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

#### 9. RECEIVABLES

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
1. Receivables from disposal of investments	5,884,631,970	53,486,347,570
<i>In which: doubtful debts</i>	2,531,847,570	2,531,847,570
2. Receivables and accruals from dividend and interest income	169,853,000	133,000,000
<i>In which: doubtful debts</i>	133,000,000	133,000,000
3. Advances to suppliers	16,573,056,567	21,097,941,836
4. Receivables from services provided by the Company	21,526,496,063	16,280,771,391
<i>In which: doubtful debts</i>	13,005,317,036	12,971,609,076
5. Other receivables	7,012,443,724	962,886,386
<i>In which: doubtful debts</i>	388,517,477	388,517,477
6. Provision for impairment of receivables	<u>(15,775,085,036)</u>	<u>(15,922,492,654)</u>
<b>Total</b>	<b><u>35,391,396,288</u></b>	<b><u>76,038,454,529</u></b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

9. RECEIVABLES (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	2,531,847,570	2,531,847,570	-	-	2,531,847,570	2,531,847,570
- <i>Dang Van Sy</i>	2,531,847,570	2,531,847,570	-	-	2,531,847,570	2,531,847,570
Provision for doubtful dividend, interest income receivables	133,000,000	133,000,000	-	-	133,000,000	133,000,000
- <i>Dividend receivable from Pyramid New Technology Trade Corporation</i>	133,000,000	133,000,000	-	-	133,000,000	133,000,000
Doubtful receivables from services provided by the Company	13,005,317,036	12,869,127,607	119,498,819	266,906,437	12,721,719,989	12,971,609,076
- <i>Pyramid New Technology Trade Corporation – advisory fee</i>	525,000,000	525,000,000	-	-	525,000,000	525,000,000
- <i>Thai Hoa JSC.</i>	80,000,000	80,000,000	-	-	80,000,000	80,000,000
- <i>Eloge France Vietnam JV Pharmaceuticals Company</i>	80,000,000	80,000,000	-	-	80,000,000	80,000,000
- <i>Saigon Maritime JSC.</i>	270,000,000	270,000,000	-	-	270,000,000	270,000,000
- <i>VIGLACERA Dong Trieu JSC.</i>	-	101,000,000	-	101,000,000	-	101,000,000
- <i>Vietnam Electricity Construction Joint-stock Corporation</i>	150,000,000	150,000,000	-	-	150,000,000	150,000,000
- <i>Que Phong Hydropower JSC.</i>	142,994,095	42,898,229	28,598,819	-	71,497,048	142,994,095
- <i>KSA POLYMER Hanoi</i>	100,000,000	-	30,000,000	-	30,000,000	100,000,000
- <i>Deo Ca Investment JSC</i>	203,000,000	-	60,900,000	-	60,900,000	203,000,000
- <i>Overdue receivables from margin activities – retail investors</i>	11,454,322,941	11,620,229,378	-	165,906,437	11,454,322,941	11,622,614,981
Other doubtful receivables	388,517,477	388,517,477	-	-	388,517,477	388,517,477
- <i>Proceeds from disposal of assets</i>	309,521,422	309,521,422	-	-	309,521,422	309,521,422
- <i>Other receivables</i>	78,996,055	78,996,055	-	-	78,996,055	78,996,055
<b>Total</b>	<b>16,058,682,083</b>	<b>15,922,492,654</b>	<b>119,498,819</b>	<b>266,906,437</b>	<b>15,775,085,036</b>	<b>16,024,974,123</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**10. OTHER SHORT-TERM ASSETS**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Advances	12,144,937,415	9,017,820,063
Short-term prepaid expenses	7,881,670,252	6,595,589,310
- <i>Prepayment for office tools</i>	693,609,872	1,694,143,977
- <i>Prepayment for services</i>	7,188,060,380	4,901,445,333
Short-term deposits, collaterals and pledges	748,494,960	788,236,660
Other current assets	139,239,514,750	80,713,062,323
- <i>Investment of which pay-back receipt is in progress (*)</i>	139,239,514,750	80,305,580,600
- <i>Other</i>	-	407,481,723
<b>Total</b>	<b><u>160,014,617,377</u></b>	<b><u>97,114,708,356</u></b>

(\*) 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 market value at reporting date.

**11. LONG-TERM INVESTMENTS**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Held-to-maturity investments	674,119,979,652	41,007,379,429
- <i>Term deposits with maturity of more than 1 year (1)</i>	571,465,418,214	41,007,379,429
- <i>Sunway Investment JSC. Bond</i>	102,654,561,438	-
Investments in subsidiaries	342,000,000,000	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>	312,000,000,000	312,000,000,000
Investments in associates (2)	578,880,962,535	578,880,962,535
- <i>Pan Group (PAN)</i>	419,854,799,521	419,854,799,521
- <i>Dong Nai Port JSC. (PDN)</i>	53,642,326,088	53,642,326,088
- <i>Vietnam Fumigation JSC. (VFG)</i>	105,383,836,926	105,383,836,926
<b>Total</b>	<b><u>1,595,000,942,187</u></b>	<b><u>961,888,341,964</u></b>

(1) As at 30 June 2017, among the term deposits which have remaining term of more than one year, there were VND 470 billion used to secure short-term loans and VND 100 billion used as collaterals for bank overdrafts of the Company.

(2) As at 30 June 2017, among the investments in associates, 11,442,665 shares with par value of VND 114,426,650,000 are used as collaterals for bond issuance in phase 2 of 2017 and 8,179,271 shares with par value of VND 81,792,710,000 are used as collaterals for short-term borrowings of the Company.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**12. TANGIBLE FIXED ASSETS**

	<i>Buildings and architectures VND</i>	<i>Office machineries VND</i>	<i>Means of transportation VND</i>	<i>Office equipment VND</i>	<i>Total VND</i>
<b>Cost</b>					
1 Jan 2017	2,609,391,520	71,546,030,857	14,504,261,403	161,260,000	88,820,943,780
Increase	-	10,942,795,557	1,634,344,000	-	12,577,139,557
<i>Purchases</i>	-	10,942,795,557	1,634,344,000	-	12,577,139,557
Decrease	-	(111,350,000)	-	-	(111,350,000)
<i>Disposals</i>	-	(111,350,000)	-	-	(111,350,000)
30 Jun 2017	<u>2,609,391,520</u>	<u>82,377,476,414</u>	<u>16,138,605,403</u>	<u>161,260,000</u>	<u>101,286,733,337</u>
<b>Accumulated depreciation</b>					
1 Jan 2017	2,609,391,520	62,871,311,680	10,728,739,431	145,676,665	76,355,119,296
Increase	-	2,480,287,029	520,910,503	15,583,335	3,016,780,867
<i>Depreciation</i>	-	2,480,287,029	520,910,503	15,583,335	3,016,780,867
Decrease	-	(111,350,000)	-	-	(111,350,000)
<i>Disposals</i>	-	(111,350,000)	-	-	(111,350,000)
30 Jun 2017	<u>2,609,391,520</u>	<u>65,240,248,709</u>	<u>11,249,649,934</u>	<u>161,260,000</u>	<u>79,260,550,163</u>
<b>Net book value</b>					
1 Jan 2017	-	8,674,719,177	3,775,521,972	15,583,335	12,465,824,484
30 Jun 2017	-	<u>17,137,227,705</u>	<u>4,888,955,469</u>	-	<u>22,026,183,174</u>
<b>Total</b>	-	<u><b>17,137,227,705</b></u>	<u><b>4,888,955,469</b></u>	-	<u><b>22,026,183,174</b></u>

**Additional information on tangible fixed assets:**

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Cost of tangible fixed asset which are fully depreciated but still in active use	<u>64,850,924,735</u>	<u>63,951,564,323</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

### 13. INTANGIBLE FIXED ASSETS

	Software VND	Land use rights VND	Other intangible fixed assets VND	Total VND
<b>Cost</b>				
1 Jan 2017	55,810,864,824	109,671,558,000	6,649,215,842	172,131,638,666
Increase	2,270,304,000	-	-	2,270,304,000
<i>Purchases</i>	2,270,304,000	-	-	2,270,304,000
Decrease	-	-	-	-
30 Jun 2017	<u>58,081,168,824</u>	<u>109,671,558,000</u>	<u>6,649,215,842</u>	<u>174,401,942,666</u>
<b>Accumulated amortisation</b>				
1 Jan 2017	49,483,241,897	-	4,172,166,570	53,655,408,467
Increase	1,247,031,608	-	475,868,608	1,722,900,216
<i>Amortisation</i>	1,247,031,608	-	475,868,608	1,722,900,216
Decrease	-	-	-	-
30 Jun 2017	<u>50,730,273,505</u>	<u>-</u>	<u>4,648,035,178</u>	<u>55,378,308,683</u>
<b>Net book value</b>				
1 Jan 2017	6,327,622,927	109,671,558,000	2,477,049,272	118,476,230,199
30 Jun 2017	<u>7,350,895,319</u>	<u>109,671,558,000</u>	<u>2,001,180,664</u>	<u>119,023,633,983</u>
<b>Total</b>	<u><b>7,350,895,319</b></u>	<u><b>109,671,558,000</b></u>	<u><b>2,001,180,664</b></u>	<u><b>119,023,633,983</b></u>

#### Additional information on intangible fixed assets:

	Ending balance VND	Beginning balance VND
Land use rights used as collaterals for bond issuance	109,671,558,000	109,671,558,000
Cost of intangible fixed asset which are fully depreciated but still in active use	47,892,710,216	47,505,710,216
<b>Total</b>	<u><b>157,564,268,216</b></u>	<u><b>157,177,268,216</b></u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

#### 14. CONSTRUCTION IN PROGRESS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Software development	24,681,379,804	20,770,698,684
Other expenses ( <i>machineries and equipments</i> )	26,006,810,328	26,006,810,328
<b>Total</b>	<b>50,688,190,132</b>	<b>46,777,509,012</b>

#### 15. LONG-TERM PREPAID EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Other long-term prepaid expenses	33,421,470,262	25,715,399,837

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

#### 16. DEFERRED CORPORATE INCOME TAX ASSETS

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

	<i>Ending balance</i> VND	<i>Beginning balance</i> (restated) VND
<b>Deferred income tax assets</b>		
Provision for impairment of unlisted shares	6,236,942,201	7,567,907,481
Provision for diminution in value of the investment awaiting for payback	25,155,003,123	39,731,416,589
Temporary non-deductible provision for impairment of loans	5,513,600,433	8,010,246,862
Temporary taxable income incurred in 2015	25,774,769,047	27,131,335,840
Temporary taxable expense incurred in 2016	15,499,777	
<b>Total</b>	<b>62,695,814,581</b>	<b>82,440,906,772</b>
<b>Deferred income tax payable</b>		
Deferred income tax arising from the assessment of financial assets at FVTPL	33,930,401,104	24,616,425,620
<b>Total</b>	<b>33,930,401,104</b>	<b>24,616,425,620</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 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, 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 period, but not over VND 2.5 billion per annum.

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

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

**18. COLLATERALS AND PLEDGED ASSETS**

As at the date of these 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>
<b>Short-term</b>			
- Financial assets at FVTPL (par value)	141,810,880,000	130,810,880,000	Collaterals for bond issuance and short-term borrowings
- AFS financial assets (par value)	102,994,180,000	98,494,180,000	Collaterals for bond issuance and short-term borrowings
- Term deposits with maturity of 3 months to 1 year	5,604,000,000,000	5,168,100,000,000	Collaterals for short-term borrowings and bank overdrafts
<b>Long-term</b>			
- Term deposits with maturity of more than 1 year	570,000,000,000	41,000,000,000	Collaterals for bank overdrafts and short-term borrowings
- Investments in associates (par value)	196,219,360,000	185,139,370,000	Collaterals for bond issuance and short-term borrowings
- Intangible fixed assets	109,671,558,000	109,671,558,000	Collaterals for bond issuance
<b>Total</b>	<b>6,724,695,978,000</b>	<b>5,733,215,988,000</b>	

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

### 19. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	<i>Interest rate % per annum</i>	<i>Beginning balance VND</i>	<i>Addition during the period VND</i>	<i>Repayment during the period VND</i>	<i>Ending balance VND</i>
<b>Short-term borrowings</b>		<b>4,819,340,678,085</b>	<b>19,917,513,503,712</b>	<b>18,783,269,613,915</b>	<b>5,953,584,567,882</b>
Bank overdrafts	0.8 – 7.07	1,254,340,678,085	13,633,983,503,712	13,203,269,613,915	1,685,054,567,882
Short-term borrowings from banks	1.5 – 7.0	3,565,000,000,000	6,283,530,000,000	5,580,000,000,000	4,268,530,000,000
- JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank)		2,971,000,000,000	3,917,000,000,000	3,976,000,000,000	2,912,000,000,000
- Vietnam International Commercial JS Bank (VIB)		247,000,000,000	380,000,000,000	247,000,000,000	380,000,000,000
- Petrolimex Group Commercial JS Bank (PG Bank)		347,000,000,000	790,000,000,000	687,000,000,000	450,000,000,000
- Bank Sinopac of HongKong (*)		-	136,530,000,000	-	136,530,000,000
- Vietnam Technology and Commercial JS Bank		-	330,000,000,000	140,000,000,000	190,000,000,000
- National Citizen Bank JS Bank		-	200,000,000,000	-	200,000,000,000
- Ho Chi Minh City Housing Development Commercial JS Bank		-	530,000,000,000	530,000,000,000	-
<b>Short-term finance lease liabilities</b>		-	-	-	-
<b>Total</b>		<b>4,819,340,678,085</b>	<b>19,917,513,503,712</b>	<b>18,783,269,613,915</b>	<b>5,953,584,567,882</b>

(\*) This is the borrowing from Bank Sinopac of HongKong under contract No. BFL/HK/161019/238 with a total value of USD 6,000,000, interest rate of 2.97% and maturity terms of 3 months (from 19 May 2017 to 18 August 2017). This borrowing has been hedged against foreign exchange risk by foreign currency forward contract No. 02/2017/KDNT-FWD/SSI with Vietcombank with a total contract value of USD 6,045,072. 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 2017 and for the six-month period then ended

20. BOND ISSUANCE

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<b>Short-term bond issuance</b>	-	<b>376,000,000,000</b>
SSIBOND012015	-	76,000,000,000
SSIBOND022015	-	300,000,000,000
<b>Long-term bond issuance</b>	<b>799,486,666,663</b>	<b>199,651,666,665</b>
SSIBOND012016	200,000,000,000	200,000,000,000
SSIBOND012017	300,000,000,000	-
SSIBOND022017	300,000,000,000	-
Cost to issue SSIBOND012016 bonds	(238,333,337)	(348,333,335)
Cost to issue SSIBOND022017 bonds	(275,000,000)	-
<b>Total</b>	<b>799,486,666,663</b>	<b>575,651,666,665</b>

SSIBOND012015 are ordinary bonds, issued in phase 1 in January 2015 under Resolution No. 02/2014/NQ/DHDCD dated 22 December 2014 with quantity of 1000 bonds and par value of VND 500 million per bond. These are unsecured bonds, with a 2 year-term and a commitment to repurchase on every 6-month basis. Its interest rate, which was 8.2% per annum in the first year, will be adjusted in the subsequent year. In July 2015, the Company repurchased 225 bonds with total par value of VND 112,500,000,000. In 2016, the Company repurchased 623 bonds with total par value of VND 311,500,000,000. The entire bond matured in January 2017.

SSIBOND022015 are the ordinary bonds, which were issued in phase 2 in April 2015 under Resolution No. 02/2014/NQ/DHDCD dated 22 December 2014 with quantity of 600 bonds and par value of VND500 million per bond. These bonds are collateralized using the Company's listed shares and land use rights in accordance with the bond contracts. These bonds are secured in 2 years which bear interest at rate which is the maximum of 1.5% and the average interest rate of 12 months savings deposit denominated in VND, published by JSC Bank for Foreign Trade of Vietnam (operation center), JSC Bank for Investment and Development of Vietnam (operation center branch No. 1), JSC Bank for Industry and Trade of Vietnam (Hanoi branch) and Vietnam International Commercial Joint Stock Bank (Ly Thuong Kiet branch, Hanoi). The entire bond matured in April 2017.

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 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 in 2 years which bear 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**20. BOND ISSUANCE** (continued)

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 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).

**21. PAYABLES FOR SECURITIES TRADING ACTIVITIES**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Payables to Stock Exchange (payables for purchases of financial assets)	160,914,519,520	39,617,787,653

**22. PAYABLES TO SUPPLIERS**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<b>Short-term</b>	<b>7,905,911,025</b>	<b>8,440,251,888</b>
Services fee payables	-	2,261,250,000
TTT Hanoi Trading and Construction JSC.	2,418,020,814	2,418,020,814
Investment Consultant Fee payable to SSI Asset Management Limited	4,366,845,689	
Other payables	1,121,044,522	3,760,981,074
<b>Long-term</b>	-	-
<b>Total</b>	<b>7,905,911,025</b>	<b>8,440,251,888</b>

**23. TAXATION AND STATUTORY OBLIGATIONS**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Value added tax	285,457,528	5,482,965,448
Corporate income tax	41,142,312,211	43,518,450,132
Personal income tax	22,093,890,987	13,832,835,538
Other taxes (foreign contractors withholding tax)	2,074,473,531	1,933,593,149
<b>Total</b>	<b>65,596,134,257</b>	<b>64,767,844,267</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

23. TAXATION AND STATUTORY OBLIGATIONS (continued)

<i>STT</i>	<i>Item</i>	<i>Beginning balance VND</i>	<i>Payable in the period VND</i>	<i>Paid in the period VND</i>	<i>Ending balance VND</i>
<b>I</b>	<b>Tax</b>	<b>64,767,844,267</b>	<b>198,456,527,749</b>	<b>197,628,237,759</b>	<b>65,596,134,257</b>
1	Value added tax on domestic goods or services	5,482,965,448	1,632,847,170	6,830,355,090	285,457,528
2	Corporate income tax (Note 37.1)	43,518,450,132	99,367,736,497	101,743,874,418	41,142,312,211
3	Other taxes	15,766,428,687	97,455,944,082	89,054,008,251	24,168,364,518
	<i>Personal income tax</i>	4,006,513,181	21,759,129,705	21,982,889,782	3,782,753,104
	<i>Personal income tax on behalf of investors</i>	9,826,322,357	65,887,189,955	57,402,374,429	18,311,137,883
	<i>Business registration tax</i>	-	12,000,000	12,000,000	-
	<i>Others</i>	1,933,593,149	9,797,624,422	9,656,744,040	2,074,473,531
<b>II</b>	<b>Other obligatory payables</b>	-	<b>105,892,182</b>	<b>105,892,182</b>	-
	<b>Total</b>	<b>64,767,844,267</b>	<b>198,562,419,931</b>	<b>197,734,129,941</b>	<b>65,596,134,257</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

## 24. ACCRUED EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<b>Short-term</b>	<b>67,630,300,919</b>	<b>61,409,306,509</b>
Accrued payable to Stock Exchange and Vietnam Securities Depository	12,814,492,567	6,446,105,688
Interest payable for bonds issued by the Company	28,193,465,755	28,295,676,827
Interest payable for borrowings	6,699,227,316	5,667,044,384
Portfolio management and consultant fees payables to SSIAM	4,418,895,071	11,154,755,030
Accrued expenses on securities brokerage contracts	425,416,667	981,350,992
Accrued services fee	675,000,000	410,000,000
Commission payable to counter parties	3,361,898,743	2,212,907,642
Accrual for a portion of the 13th month salary in 2017	8,254,378,000	-
Others	2,787,526,800	6,241,465,946
<b>Long-term</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>67,630,300,919</b>	<b>61,409,306,509</b>

## 25. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Deposits from customers under securities purchase contracts (*)	250,000,000,000	262,800,421,276
Payables to SSIAM	8,139,000,000	-
Dividend payables to the Company shareholders	5,097,240,750	5,490,560,750
Coupon payables for bonds issued by the Company	700,120,490	701,639,024
Payables to customers relating for the proceeds from purchase/sale of securities	1,913,015,893	28,354,700,000
Other payables	1,331,164,565	2,432,358,457
<b>Total</b>	<b>267,180,541,698</b>	<b>299,779,679,507</b>

(\*) Deposits from customers under securities purchase contracts 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.

## 26. OWNERS' EQUITY

### 26.1 Undistributed profit

	<i>Ending balance</i> VND	<i>Beginning balance</i> (restated) VND
Realized profit	1,928,000,073,188	1,566,631,698,318
Unrealized profit	39,281,763,935	(52,629,045,397)
<b>Total</b>	<b>1,967,281,837,123</b>	<b>1,514,002,652,921</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

## 26. OWNERS' EQUITY (continued)

## 26.2 Changes in owners' equity

	Share capital VND	Share premium VND	Treasury shares VND	Difference from revaluation of assets at fair value VND	Charter capital supplementary reserve VND	Operational and financial reserve VND	Undistributed profit VND	Total VND
Beginning balance	4,900,636,840,000	29,265,860,000	(2,492,782,800)	598,524,068,082	308,560,605,893	224,053,011,209	1,514,002,652,921	7,572,550,255,305
Profit after tax	-	-	-	-	-	-	602,375,280,072	602,375,280,072
Cost to issue share in 2016	-	(34,000,000)	-	-	-	-	-	(34,000,000)
Selling treasury shares	-	221,905,501	209,094,499	-	-	-	-	431,000,000
Revaluation of AFS financial assets	-	-	-	316,454,247,701	-	-	-	316,454,247,701
Charter capital supplementary reserve	-	-	-	-	43,851,792,903	-	(43,851,792,903)	-
Operational and financial reserve	-	-	-	-	-	43,851,792,903	(43,851,792,903)	-
Bonus, welfare, and charity funds under Resolution of the General Meeting of Shareholders	-	-	-	-	-	-	(61,392,510,064)	(61,392,510,064)
<b>As at 30 June 2017</b>	<b>4,900,636,840,000</b>	<b>29,453,765,501</b>	<b>(2,283,688,301)</b>	<b>914,978,315,783</b>	<b>352,412,398,796</b>	<b>267,904,804,112</b>	<b>1,967,281,837,123</b>	<b>8,430,384,273,014</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

26. OWNERS' EQUITY (continued)

26.3 Shares

	<i>Ending balance (shares)</i>	<i>Beginning balance (shares)</i>
<b>Authorized shares</b>	<b>490,063,684</b>	<b>490,063,684</b>
<b>Issued shares</b>	<b>490,063,684</b>	<b>490,063,684</b>
Shares issued and fully paid	490,063,684	490,063,684
- Ordinary shares	490,063,684	490,063,684
- Preference shares	-	-
<b>Treasury shares</b>	<b>(218,434)</b>	<b>(238,434)</b>
Treasury shares held by the Company	(218,434)	(238,434)
- Ordinary shares	(218,434)	(238,434)
- Preference shares	-	-
<b>Outstanding shares</b>	<b>489,845,250</b>	<b>489,825,250</b>
- Ordinary shares	489,845,250	489,825,250
- Preference shares	-	-

27. DISCLOSURE OF OFF-BALANCE SHEET ITEMS

27.1. *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	508,601,480,000	485,758,480,000
Mortgage financial assets	433,744,430,000	414,444,430,000
Financial assets awaiting settlement	281,000,000	50,000,000,000
<b>Total</b>	<b>942,626,910,000</b>	<b>950,202,910,000</b>

27.2. *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	9,489,450,000	9,552,040,000
Restricted and non-traded financial assets deposited at VSD	1,000,000,000	1,000,000,000
<b>Total</b>	<b>10,489,450,000</b>	<b>10,552,040,000</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**27. DISCLOSURE OF OFF-BALANCE SHEET ITEMS (continued)**

**27.3. Awaiting financial assets of the Company**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Shares	6,400,000	4,660,000
Bonds	150,000,000,000	-
<b>Total</b>	<b>150,006,400,000</b>	<b>4,660,000</b>

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

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Fund certificates	19,459,920,000	7,425,740,000
Shares	123,328,670,000	143,199,470,000
Bonds	100,000,000,000	310,884,600,000
<b>Total</b>	<b>242,788,590,000</b>	<b>461,509,810,000</b>

**27.5. Financial assets listed/registered at VSD of investors**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<b>Financial assets</b>		
Unrestricted financial assets	25,092,719,640,000	22,283,452,350,000
Restricted financial assets	1,168,861,450,000	682,966,010,000
Mortgage financial assets	3,837,775,810,000	3,600,644,250,000
Blocked financial assets	30,502,590,000	15,664,600,000
Financial assets awaiting settlement	615,285,540,000	290,207,840,000
Financial assets awaiting lending	-	-
<b>Total</b>	<b>30,745,145,030,000</b>	<b>26,872,935,050,000</b>

**27.6. Non-traded financial assets deposited at VSD of investors**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<b>Financial assets</b>		
Unrestricted and non-traded financial assets deposited at VSD	1,558,337,480,000	1,447,750,000,000
Restricted and non-traded financial assets deposited at VSD	52,567,670,000	102,298,110,000
Mortgaged and non-traded financial assets deposited at VSD	102,139,650,000	102,139,650,000
<b>Total</b>	<b>1,713,044,800,000</b>	<b>1,652,187,760,000</b>

**27.7. Awaiting financial assets of investors**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Shares	548,782,370,000	277,151,500,000

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**27. DISCLOSURE OF OFF-BALANCE SHEET ITEMS (continued)**

**27.8. Financial assets unlisted/unregistered at VSD of investors**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Shares	61,449,980,000	40,192,750,000

**27.9. Entitled financial assets of investors**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Shares	142,922,150,000	49,722,960,000

**27.10. Investors' deposits**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<b>Investors' deposits</b>		
Investors' deposits for securities trading activities managed by the Company	2,885,789,316,948	1,616,354,145,533
- Domestic investors' deposits for securities trading activities managed by the Company	2,781,423,102,017	1,509,185,425,722
- Foreign investors' deposits for securities trading activities managed by the Company	104,366,214,931	107,168,719,811
Investors' synthesizing deposits for securities trading activities	7,498,303,391	5,034,657,285
<b>Total</b>	<b>2,893,287,620,339</b>	<b>1,621,388,802,818</b>

**27.11. Deposits of securities issuers**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Deposits for securities underwriting and issuance agency services	15,091,797,160	8,894,522,160
Deposits for dividend, bond principal and interest payment	552,941,824	704,446,974
<b>Total</b>	<b>15,644,738,984</b>	<b>9,598,969,134</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**26. DISCLOSURE OF OFF-BALANCE SHEET ITEMS (continued)**

**27.12. Payables to investors**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<b>Payables</b>		
Payables to investors - investors' deposits for securities trading activities managed by the Company	2,885,789,316,948	1,616,354,145,533
- <i>Domestic investors</i>	2,781,423,102,017	1,509,185,425,722
- <i>Foreign investors</i>	104,366,214,931	107,168,719,811
<b>Total</b>	<b><u>2,885,789,316,948</u></b>	<b><u>1,616,354,145,533</u></b>

**27.13. Payables to securities issuers**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Other payables to securities issuers	<u>15,091,797,160</u>	<u>8,894,522,160</u>

**27.14. Dividend, bond principal and interest payables**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Dividend, bond principal and interest payables to securities issuers	<u>552,941,824</u>	<u>704,446,974</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

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

### 28.1. 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
<b>I</b>	<b>Gain from disposal</b>						
<b>1</b>	<b>Listed shares</b>	<b>8,663,253</b>		<b>387,842,746,696</b>	<b>357,554,790,276</b>	<b>30,287,956,420</b>	<b>99,090,623,572</b>
	DPR	295,370	44,154	13,041,751,000	10,928,690,000	2,113,061,000	-
	FPT	4,172,750	47,355	197,599,302,312	183,028,032,395	14,571,269,917	-
	TMS	495,090	54,978	27,219,270,000	26,227,717,351	991,552,649	-
	VHC	90,000	52,140	4,692,608,000	4,037,213,872	655,394,128	-
	HPG	1,702,730	37,008	63,014,170,945	62,356,400,249	657,770,696	5,550,396,082
	ABC	28,100	50,952	1,431,750,000	913,250,000	518,500,000	-
	VSC	681,420	62,094	42,312,046,828	39,121,688,825	3,190,358,003	-
	DBC	-	-	-	-	-	87,698,794,655
	Other listed shares	1,197,793		38,531,847,611	30,941,797,584	7,590,050,027	5,841,432,835
<b>2</b>	<b>Unlisted shares and others</b>	<b>1,996,399</b>		<b>164,500,063,200</b>	<b>143,407,270,201</b>	<b>21,092,792,999</b>	<b>-</b>
	VEAM	1,990,000	25,839	51,420,000,000	31,840,000,000	19,580,000,000	-
	VTIN	6,299	1,250,000	7,873,750,000	6,654,826,400	1,218,923,600	-
	Certificate of deposit	100		105,206,313,200	104,912,443,801	293,869,399	-
<b>3</b>	<b>Listed bonds</b>	<b>37,770,000</b>		<b>4,104,224,200,000</b>	<b>4,087,064,729,725</b>	<b>17,159,470,275</b>	<b>29,613,587,566</b>
	TP_TD1518357	3,500,000	103,302	361,558,500,000	360,370,500,000	1,188,000,000	3,378,500,000
	TP_TD1631461	1,000,000	100,113	100,113,000,000	98,000,000,000	2,113,000,000	1,107,500,000
	TP_TD1631463	500,000	104,634	52,317,000,000	51,077,500,000	1,239,500,000	-
	TP_TD1621455	2,000,000	104,331	208,662,000,000	207,404,000,000	1,258,000,000	-
	TP_VDB111018	1,350,000	123,205	166,326,750,000	165,138,750,000	1,188,000,000	-
	TP_VDB110024	3,000,000	117,072	351,216,000,000	349,755,123,288	1,460,876,712	-
	TP_TP4A0206	1,900,000	115,551	219,546,900,000	217,973,700,000	1,573,200,000	-
	TP_TD1724415	2,000,000	100,582	201,164,000,000	196,596,000,000	4,568,000,000	-
	Other listed bonds	22,520,000		2,443,320,050,000	2,440,749,156,437	2,570,893,563	25,127,587,566
<b>4</b>	<b>Unlisted bonds</b>	<b>400</b>		<b>421,767,810,200</b>	<b>372,568,889,000</b>	<b>49,198,921,200</b>	<b>243,951,300</b>
	TP_VNCMBOND14_19	100	1,021,486,111	102,148,611,100	70,231,388,900	31,917,222,200	-
	TP_BHS BOND 2016	300	1,065,397,330	319,619,199,100	302,337,500,100	17,281,699,000	-
	<b>Total</b>	<b>48,430,052</b>		<b>5,078,334,820,096</b>	<b>4,960,595,679,202</b>	<b>117,739,140,894</b>	<b>128,948,162,438</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**28. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)**

**28.1. 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 (restated) VND
<b>II</b>	<b>Loss from disposal</b>						
<b>1</b>	<b>Listed shares</b>	<b>1,157,024</b>		<b>50,422,143,232</b>	<b>56,260,353,184</b>	<b>(5,838,209,952)</b>	<b>(14,836,401,889)</b>
	VHL	757,644	52,000	39,397,488,000	43,488,765,600	(4,091,277,600)	-
	VAF	190,000	11,700	2,223,000,000	3,559,452,161	(1,336,452,161)	-
	VSC	106,650	56,701	6,047,164,000	6,164,370,000	(117,206,000)	-
	Other listed shares	102,730		2,754,491,232	3,047,765,423	(293,274,191)	(14,836,401,889)
<b>2</b>	<b>Unlisted shares</b>	<b>2,500,000</b>		<b>52,488,900,000</b>	<b>62,488,900,000</b>	<b>(10,000,000,000)</b>	<b>-</b>
	VEAM	2,500,000	20,996	52,488,900,000	62,488,900,000	(10,000,000,000)	-
<b>3</b>	<b>Bonds</b>	<b>6,250,000</b>		<b>649,805,659,701</b>	<b>654,292,017,124</b>	<b>(4,486,357,423)</b>	<b>(2,090,857,577)</b>
	TP_BVDB15207	250,000	98,981	24,745,262,840	25,502,250,000	(756,987,160)	(279,458,232)
	TP_TD1520269	500,000	101,390	50,695,126,132	51,779,500,000	(1,084,373,868)	-
	TP_TD1518357	3,000,000	102,855	308,566,270,729	311,195,000,000	(2,628,729,271)	(1,194,000,000)
	Other bonds	2,500,000		265,799,000,000	266,815,267,124	(16,267,124)	(617,399,345)
	<b>Total</b>	<b>9,907,024</b>		<b>752,716,702,933</b>	<b>773,041,270,308</b>	<b>(20,324,567,375)</b>	<b>(16,927,259,466)</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**28. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)**

**28.2. 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 (restated) VND	Gain/(loss) recorded this period VND	Increase VND	Decrease VND
I	FVTPL	1,499,723,751,204	1,573,377,206,500	73,653,455,296	(28,012,619,776)	101,666,075,072	209,834,181,993	(108,168,106,921)
1	Listed shares	1,247,082,552,909	1,330,522,179,010	83,439,626,101	(9,869,223,169)	93,308,849,270	198,517,581,687	(105,208,732,417)
	PET	45,061,559,034	37,233,691,250	(7,827,867,784)	(13,754,876,984)	5,927,009,200	5,927,009,200	-
	PVS	77,975,186,807	64,991,186,400	(12,984,000,407)	(14,531,552,307)	1,547,551,900	4,642,057,300	(3,094,505,400)
	ELC	206,634,490,472	204,071,916,000	(2,562,574,472)	28,491,833,128	(31,054,407,600)	816,030,000	(31,870,437,600)
	SSC	164,102,082,037	162,563,392,800	(1,538,689,237)	(48,953,012,137)	47,414,322,900	52,126,305,300	(4,711,982,400)
	DBC	286,468,798,666	282,707,658,000	(3,761,140,666)	40,555,525,722	(44,316,666,388)	1,114,925,812	(45,431,592,200)
	VAF	66,339,779,235	50,683,889,600	(15,655,889,635)	(22,513,703,217)	6,857,813,582	6,857,813,582	-
	LAS	37,733,932,906	43,066,828,700	5,332,895,794	2,774,399,489	2,558,496,305	2,558,496,305	-
	PLX	237,990,089,298	335,120,511,000	97,130,421,702	-	97,130,421,702	97,130,421,702	-
	VNS	15,504,142,377	11,955,319,500	(3,548,822,877)	(359,491,128)	(3,189,331,749)	-	(3,189,331,749)
	ABC	40,926,000,000	64,567,800,000	23,641,800,000	13,859,250,000	9,782,550,000	21,238,100,000	(11,455,550,000)
	Other listed shares	68,346,492,077	73,559,985,760	5,213,493,683	4,562,404,265	651,089,418	6,106,422,486	(5,455,333,068)
2	Unlisted shares	94,274,198,295	84,488,027,490	(9,786,170,805)	(18,143,396,607)	8,357,225,802	11,316,600,306	(2,959,374,504)
	DCC	17,456,571,492	9,337,620,500	(8,118,950,992)	(8,118,950,992)	-	-	-
	VTIN	-	-	-	(6,654,826,400)	6,654,826,400	6,654,826,400	-
	SSISCA	26,499,999,999	34,055,755,156	7,555,755,157	3,147,746,309	4,408,008,848	4,408,008,848	-
	SSIR	15,000,000,000	41,062,082,625	26,062,082,625	29,021,457,129	(2,959,374,504)	-	(2,959,374,504)
	Other unlisted shares	35,317,626,804	32,569,209	(35,285,057,595)	(35,538,822,653)	253,765,058	253,765,058	-
3	Listed Bonds	158,367,000,000	158,367,000,000	-	-	-	-	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**28. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)**

**28.2. 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 (restated) VND	Gain/(loss) recorded this period VND	Increase VND	Decrease VND
<b>II</b>	<b>AFS</b>	<b>916,487,991,821</b>	<b>1,831,466,307,598</b>	<b>914,978,315,777</b>	<b>598,524,068,077</b>	<b>316,454,247,700</b>	<b>431,821,902,699</b>	<b>(115,367,654,999)</b>
1	Listed shares	745,217,764,523	1,623,223,980,300	878,006,215,777	581,424,068,077	296,582,147,700	359,731,902,699	(63,149,754,999)
	VSC	133,891,989,401	180,846,294,400	46,954,304,999	28,488,418,205	18,465,886,794	21,813,718,199	(3,347,831,405)
	TMS	110,763,355,806	309,645,696,000	198,882,340,194	133,031,250,688	65,851,089,506	81,243,301,878	(15,392,212,372)
	OPC	113,219,248,007	205,977,523,500	92,758,275,493	38,246,300,493	54,511,975,000	54,511,975,000	-
	DHC	41,915,091,459	55,497,942,500	13,582,851,041	22,265,945,650	(8,683,094,609)	-	(8,683,094,609)
	SGN	188,504,685,086	666,981,424,200	478,476,739,114	304,768,625,914	173,708,113,200	173,708,113,200	-
	CTD	107,496,309,461	151,594,599,000	44,098,289,539	20,291,539,939	23,806,749,600	23,806,749,600	-
	SAF	306,578,866	1,383,162,000	1,076,583,134	1,183,353,534	(106,770,400)	-	(106,770,400)
	SGC	1,524,936,566	6,106,750,000	4,581,813,434	3,097,403,434	1,484,410,000	1,484,410,000	-
	HAH	26,089,635,366	22,304,503,200	(3,785,132,166)	(1,221,396,166)	(2,563,736,000)	320,467,000	(2,884,203,000)
	Other listed shares	21,505,934,505	22,886,085,500	1,380,150,995	31,272,626,386	(29,892,475,391)	2,843,167,822	(32,735,643,213)
2	Unlisted shares	171,270,227,298	208,242,327,298	36,972,100,000	17,100,000,000	19,872,100,000	72,090,000,000	(52,217,900,000)
	Vietnam Engine and Agriculture Machinery Corporation JSC	78,737,900,000	115,710,000,000	36,972,100,000	17,100,000,000	19,872,100,000	72,090,000,000	(52,217,900,000)
	Other unlisted shares	92,532,327,298	92,532,327,298	-	-	-	-	-
	<b>Total</b>	<b>2,416,211,743,025</b>	<b>3,404,843,514,098</b>	<b>988,631,771,073</b>	<b>570,511,448,301</b>	<b>418,120,322,772</b>	<b>641,656,084,692</b>	<b>(223,535,761,920)</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**28. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)**

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

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
From financial assets at FVTPL	12,143,336,650	24,941,767,400
From HTM financial assets	198,979,211,996	149,888,988,990
From loans and receivables	237,338,433,836	206,117,310,396
From AFS financial assets	85,913,349,974	151,322,092,848
<i>Dividends, interests arising from AFS financial assets</i>	4,259,906,700	57,848,793,978
<i>Difference arising from revaluation of AFS financial assets at fair value when reclassification for selling purpose</i>	81,653,443,274	93,473,298,870
<i>VHL</i>	32,735,504,092	20,207,731,748
<i>TMS</i>	15,392,207,777	73,265,109,019
<i>VEAM</i>	30,177,900,000	-
<i>VSC</i>	3,035,107,144	-
<i>Others</i>	312,724,261	458,103
<b>Total</b>	<b>534,374,332,456</b>	<b>532,270,159,634</b>

**29. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND DOUBTFUL DEBTS**

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
(Reversal of provision)/Provision expense for impairment of loans and receivables	(10,940,429,858)	31,150,434,842
(Reversal of provision)/Provision expense for impairment of financial assets used as collaterals for investment awaiting for payback (Note 10)	(72,882,067,328)	-
<b>Total</b>	<b>(83,822,497,186)</b>	<b>31,150,434,842</b>

**30. OTHER OPERATING REVENUE**

	<i>Current period</i> VND	<i>Previous period</i> VND
Revenue from leasing assets	366,275,342	346,611,707
Revenue from other financial services	2,495,599,089	5,318,742,394
Revenue from interest on investment awaiting for payback due to late payment	20,730,967,134	-
Other revenue	1,457,246,411	1,181,445,284
<b>Total</b>	<b>25,050,087,976</b>	<b>6,846,799,385</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

### 31. EXPENSES FOR OPERATING ACTIVITIES

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Expenses for securities brokerage activities (payables to Stock Exchanges, employees and others)	218,956,659,174	138,009,779,704
Expenses from underwriting and issuance agency services	110,277,956	-
Expenses for financial advisory services	16,448,830,251	14,995,568,987
Expenses for securities investment advisory services	9,000,893,732	6,784,823,985
Expenses for securities custodian services	8,620,069,351	6,854,796,259
Other operating expenses ( <i>Note 32</i> )	11,540,651,831	14,840,994,996
<b>Total</b>	<b>264,677,382,295</b>	<b>181,485,963,931</b>

### TOTAL EXPENSES FOR OPERATING ACTIVITIES BY ITEMS

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Expenses for securities brokerage activities	75,992,069,597	46,536,240,815
Expenses for custodian services	8,620,069,351	6,854,796,259
Expenses on payroll and other employees' benefits	112,317,021,237	71,125,816,000
Expenses for health insurance, union fee and unemployment insurance	5,734,973,250	4,725,802,500
Expenses for office supplies	432,250,197	294,049,896
Expenses for tools	2,398,016,600	1,487,569,131
Expenses from depreciation	2,266,782,065	1,938,651,171
Expenses for contingent and reversal provisions	(147,407,618)	1,365,606,139
Expenses for external services	37,218,701,698	26,443,397,016
Capital expense	14,752,543,984	14,964,101,443
Other expenses	5,092,361,934	5,749,933,561
<b>Total</b>	<b>264,677,382,295</b>	<b>181,485,963,931</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

### 32. OTHER OPERATING EXPENSES

<b>Other expenses</b>	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Expenses for securities repurchase agreements	-	2,450,772,162
Expenses for deposits of investors for securities brokerage activities	9,798,098,777	9,531,856,589
Provision for doubtful debts	(147,407,618)	1,365,606,139
- <i>(Reversal)/Provision expense for receivables from services provided by the Company</i>	<i>(147,407,618)</i>	<i>1,365,606,139</i>
Other expenses	1,889,960,672	1,492,760,106
<b>Total</b>	<b>11,540,651,831</b>	<b>14,840,994,996</b>

### 33. FINANCE INCOME

	<i>Current period</i> VND	<i>Previous period</i> VND
Realized foreign exchange rate differences	25,127	62,347,941
Dividend from investments in subsidiaries and associates	74,219,251,740	53,178,606,280
Demand deposit interest income	21,047,986,242	7,965,270,709
<b>Total</b>	<b>95,267,263,109</b>	<b>61,206,224,930</b>

### 34. FINANCE EXPENSES

	<i>Current period</i> VND	<i>Previous period</i> VND
Loss from foreign exchange rate difference	686,641,784	3,332,587
- <i>Unrealized</i>	<i>441,290,256</i>	-
- <i>Realized</i>	<i>245,351,528</i>	<i>3,332,587</i>
Bond interest	28,713,908,092	25,847,444,432
Short-term borrowings interest	123,491,467,996	97,869,145,595
<b>Total</b>	<b>152,892,017,872</b>	<b>123,719,922,614</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**35. GENERAL AND ADMINISTRATIVE EXPENSES**

	<i>Current period</i> VND	<i>Previous period</i> VND
Exposure on payroll and other employees' benefits	33,457,257,782	28,307,936,374
Social security, health insurance, union fee and unemployment insurance	1,705,195,000	1,518,415,939
Office supplies	634,787,249	370,955,986
Tools	618,253,542	516,248,572
Depreciation expenses	2,459,675,198	2,851,427,728
External service expenses	26,775,352,219	23,979,682,396
Other expenses	2,377,855,465	3,057,948,124
<b>Total</b>	<b>68,028,376,455</b>	<b>60,602,615,119</b>

**36. OTHER INCOME AND EXPENSES**

	<i>Current period</i> VND	<i>Previous period</i> VND
Other incomes	1,395,367,786	992,166,510
Other expenses	(105,892,213)	(61,478,951)
<b>Total</b>	<b>1,289,475,573</b>	<b>930,687,559</b>

**37. CORPORATE INCOME TAX**

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

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

The current tax payable is based on taxable profit for the year. The taxable profit of the Company for the period 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended**37. CORPORATE INCOME TAX** (continued)**37.1 Corporate income tax ("CIT")**

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

	Current period VND	Previous period (restated) VND
<b>Profit before tax</b>	<b>730,802,084,244</b>	<b>562,254,189,364</b>
Adjustments to increase/(decrease) accounting profit:	(235,108,332,189)	(131,896,803,287)
Adjustments to increase accounting profit:	346,697,861,928	261,818,072,954
- Provision for diminution in value of unlisted shares at end of period	31,184,711,000	44,104,760,020
- Provision for impairment of investment awaiting for payback at the end of the period	125,775,015,617	49,994,489,716
- Provision for securities in the period	54,002,026,227	9,780,751,051
- Decrease in differences from revaluation of financial assets at FVTPL	108,168,106,921	126,787,637,325
- Provision for impairment of loans and receivables at the end of period	27,568,002,163	31,150,434,842
Adjustments to decrease accounting profit:	(581,806,194,117)	(393,714,876,241)
- Income from tax exempted activities – dividends	(88,877,243,240)	(98,202,979,280)
- Reversal of provision for diminution in value of unlisted shares at the beginning of the year	(37,839,537,400)	(40,956,993,400)
- Reversal of provision for impairment of investment awaiting for payback at the beginning of the year	(198,657,082,945)	(49,994,489,716)
- Reversal of provision for impairment of loans and receivables at the beginning of the year	(40,051,234,311)	-
- Increase in differences from revaluation of FVTPL financial assets	(209,598,262,261)	(204,006,587,908)
- Taxable income of 2015 of the investment awaiting for payback	(6,782,833,960)	-
- Temporary taxable difference of previous year	-	(553,825,937)
<b>Estimated current taxable income</b>	<b>495,693,752,055</b>	<b>430,357,386,077</b>
Corporate income tax rate	20%	20%
<b>Estimated CIT expenses</b>	<b>99,138,750,411</b>	<b>86,071,477,215</b>
CIT payable at the beginning of the year	43,518,450,132	69,154,445,146
CIT adjustment in accordance with tax finalization	37,959,054	181,317,272
CIT adjustment in accordance with tax inspection decision	191,027,032	-
CIT paid in the period	(101,743,874,418)	(94,982,581,765)
<b>CIT payable at the end of the period</b>	<b>41,142,312,211</b>	<b>60,424,657,868</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

37. CORPORATE INCOME TAX (continued)

37.2 *Deferred corporate income tax*

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

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
<b>Deferred income tax assets</b>		
Opening balance	82,440,906,772	45,321,632,464
(Decrease)/increase of non-deductible provision for diminution in value of unlisted shares	(1,330,965,280)	629,553,324
Provision for impairment of investment awaiting for payback	(14,576,413,466)	-
Revenue of which pay-back receipt is in progress in 2015	(1,356,566,792)	-
Provision for impairment of loans	(2,496,646,430)	6,230,086,968
Other temporary taxable differences	15,499,777	-
<b>Ending balance</b>	<b>62,695,814,581</b>	<b>52,181,272,756</b>
<b>Deferred income tax payables</b>		
Opening balance	24,616,425,620	7,046,842,439
Positive difference arising from revaluation of financial assets at FVTPL	9,313,975,484	13,504,253,444
<b>Ending balance</b>	<b>33,930,401,104</b>	<b>20,551,095,883</b>

The Company recognized the deferred income tax expense in the income statement for the six-month period ended 30 June 2017 and 30 June 2016 as follows:

	<i>Current period</i> VND	<i>Previous period</i> <i>(restated)</i> VND
Deferred CIT expense/(income) arising from non-deductible provision for diminution in value of unlisted shares	1,330,965,280	(629,553,324)
Deferred CIT expense arising from provision for impairment of investment awaiting for payback	14,576,413,466	-
Deferred CIT expense arising from the revenue of which pay-back receipt is in progress in 2015	1,356,566,792	-
Deferred CIT expense/(income) arising from provision for impairment of loans	2,496,646,430	(6,230,086,968)
Deferred CIT expense relating to positive difference arising from revaluation of financial assets at FVTPL	9,313,975,484	13,504,253,444
Deferred CIT income arising from temporary taxable difference of which tax has been paid in previous year	(15,499,777)	-
<b>Deferred income tax expense</b>	<b>29,059,067,675</b>	<b>6,644,613,152</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

### 38. ACCUMULATED OTHER COMPREHENSIVE INCOME

<i>Item</i>	<i>Beginning balance (restated)</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 finance assets	598,524,068,082	396,639,606,644	(80,185,358,943)	914,978,315,783

### 39. 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 from revaluation of AFS financial assets and reclassified as selling	316,454,247,701	-
Expense recorded directly to owners' equity	-	(13,974,966,606)
- Loss from revaluation of AFS financial assets	-	(13,974,966,606)
<b>Total</b>	<b>316,454,247,701</b>	<b>(13,974,966,606)</b>

### 40. OTHER INFORMATION

#### 40.1 Transactions with related parties

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

<i>Related parties</i>	<i>Relationships</i>
SSI Assets Management Ltd.	100%-owned subsidiary
SSI Investment Member Fund	80%-owned subsidiary
NDH Invest Ltd. and its subsidiaries	SSI's Chairman is the owner of NDH Invest Ltd.
Daiwa Securities Group Inc.	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
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 2017 and for the six-month period then ended

40. OTHER INFORMATION (continued)

40.1 Transactions with related parties (continued)

Significant balances and transactions with related parties as at 30 June 2017 and for the six-month period then ended are as follows:

Parties	Transaction	Receivables/(Payables)			Ending VND	Revenues/ (Expenses) VND
		Beginning VND	Increases VND	Decrease VND		
SSI Investment Member Fund	Capital contribution	312,000,000,000	-	-	312,000,000,000	-
SSI Asset Management Ltd. (SSIAM).	Capital contribution	30,000,000,000	-	-	30,000,000,000	-
	Dividend	-	62,583,587,740	(62,583,587,740)	-	62,583,587,740
	Advance for selling securities, securities transaction fee, commission and custodian fee	-	2,173,748,248	(2,173,748,248)	-	2,151,411,509
	Balance of trusted portfolio	1,394,365,802,185	218,620,356,364	(412,601,141,554)	1,200,385,016,995	-
	Welfare benefits payable and other	-	(11,884,000,000)	3,745,000,000	(8,139,000,000)	-
	Portfolio management fees	(7,446,854,608)	(21,573,182,017)	24,601,141,554	(4,418,895,071)	(21,573,182,017)
	Consultant fee for securities investment	(3,707,900,421)	(23,522,087,700)	22,863,142,433	(4,366,845,688)	(23,522,087,700)
NDH invest Company Ltd. and its subsidiaries	Advance for selling securities and securities transaction fee	-	158,452,800	(158,452,800)	-	158,452,800
	Securities selling transaction	-	369,809,000,000	(369,809,000,000)	-	(340,267,124)
	Securities purchasing transaction	-	(369,955,000,000)	369,955,000,000	-	-
	Consultant fee revenue	719,495,000	171,030,000	(890,525,000)	-	155,481,818
	Advisory services expense	-	(474,375,000)	240,900,000	(233,475,000)	(474,375,000)
DAIWA SECURITIES GROUP INC	Services fee	-	243,723,542	(243,723,542)	-	221,566,856

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

40. OTHER INFORMATION (continued)

40.1 Transactions with related parties (continued)

Parties	Transaction	Receivables/(Payables)			Ending VND	Revenues/(Expenses) VND
		Beginning VND	Increases VND	Decrease VND		
The PAN Group JSC.	Advance for selling securities, securities transaction fee and custodian fee	-	93,519,062	(93,519,062)	-	93,519,062
	Revenue from consultant contract	82,000,000	6,000,000,000	(82,000,000)	6,000,000,000	6,000,000,000
	Securities purchase transactions	-	(123,640,310,200)	123,640,310,200	-	-
	Storage fee and service fee	(20,887,924)	(516,499,601)	537,387,525	-	(516,499,601)
	Deposit for storage fee	41,741,700	-	(41,741,700)	-	-
	Deposit for securities brokerage services	(256,050,421,276)	(909,449,400,050)	1,165,499,821,326	-	-
	Deposit interest payable	(981,350,992)	(8,893,613,597)	9,874,964,589	-	(8,893,613,597)
	Expense for commodity purchase	-	(4,516,231,935)	4,365,079,935	(151,152,000)	(4,516,231,935)
	Payables on behalf from securities selling transaction	-	(4,759,238,443)	4,759,238,443	-	-
Vietnam Fumigation Joint Stock Company	Dividend	-	5,467,786,500	(5,467,786,500)	-	5,467,786,500
Dong Nai Port Joint Stock Company	Dividend	-	6,167,877,500	(6,167,877,500)	-	6,167,877,500
Nguyen Saigon Co., Ltd	Advance for selling securities, securities transaction fee and custodian fee	-	206,981,594	(206,981,594)	-	206,980,794
	Margin receivable	-	10,099,741,436	(10,099,741,436)	-	5,197,829

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**40. OTHER INFORMATION** (continued)

**40.1 Transactions with related parties** (continued)

<i>Parties</i>	<i>Transaction</i>	<i>Receivables/(Payables)</i>				<i>Revenues/ (Expenses)</i>  <i>VND</i>
		<i>Beginning VND</i>	<i>Increases VND</i>	<i>Decrease VND</i>	<i>Ending VND</i>	
Saigon Dan Linh Real Estate Co., Ltd	Advance for selling securities, securities transaction fee and custodian fee	-	79,399,772	(79,399,772)	-	79,398,972
Other parties	Purchase of bonds issued by SSI	(12,500,000,000)	(60,000,000,000)	12,500,000,000	(60,000,000,000)	-
	Payables for bond interest issued by SSI	(986,396,875)	(2,349,921,875)	1,041,318,750	(2,295,000,000)	(2,349,921,875)

**Transactions with other related parties**

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

	<i>Current period (VND)</i>	<i>Previous period (VND)</i>
Salary and bonus	6,475,400,000	6,332,000,000
Severance allowance	-	-
Other benefits	-	-
<b>Total</b>	<b>6,475,400,000</b>	<b>6,332,000,000</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

40. OTHER INFORMATION (continued)

40.2 Segment information

	<i>Brokerage and customer services VND</i>	<i>Proprietary trading VND</i>	<i>Treasury VND</i>	<i>Investment banking and others VND</i>	<i>Total VND</i>
<b>For the six-month period ended 30 June 2017</b>					
1. Direct income	548,076,666,483	523,288,918,681	219,757,315,505	20,564,393,938	1,311,687,294,607
2. Direct expenses	239,346,138,609	122,356,394,617	135,866,169,229	16,577,607,026	514,146,309,481
3. Depreciation and allocated expenses	38,708,562,512	12,680,391,167	5,339,112,071	10,010,835,132	66,738,900,882
<b>Profit before tax</b>	<b>270,021,965,362</b>	<b>388,252,132,897</b>	<b>78,552,034,205</b>	<b>(6,024,048,220)</b>	<b>730,802,084,244</b>
<b>Ending balance</b>					
1. Direct segment assets	4,213,542,909,688	4,587,456,241,033	6,479,039,622,046	8,486,739,588	15,288,525,512,355
2. Allocated segment assets	153,723,938,714	50,357,841,992	21,203,301,892	39,756,191,047	265,041,273,645
3. Unallocated assets	-	-	-	-	430,431,715,582
<b>Total assets</b>	<b>4,367,266,848,402</b>	<b>4,637,814,083,025</b>	<b>6,500,242,923,938</b>	<b>48,242,930,635</b>	<b>15,983,998,501,582</b>
4. Direct segment liabilities	412,632,686,518	601,793,161,021	6,211,850,622,611	4,954,599,832	7,231,231,069,982
5. Allocated segment liabilities	116,452,897,764	38,148,363,060	16,062,468,657	30,117,128,732	200,780,858,213
6. Unallocated liabilities	-	-	-	-	121,602,300,373
<b>Total liabilities</b>	<b>529,085,584,282</b>	<b>639,941,524,081</b>	<b>6,227,913,091,268</b>	<b>35,071,728,564</b>	<b>7,553,614,228,568</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**40. OTHER INFORMATION (continued)**

**40.3 Operating lease commitments**

The Company leases office under operating lease arrangements. As at 30 June 2017, the committed future rental payment under the operating lease agreements is as follows:

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Less than 1 year	39,364,695,972	35,789,611,346
From 1 - 5 years	86,194,466,670	89,757,485,550
More than 5 years	-	-
<b>Total</b>	<b>125,559,162,642</b>	<b>125,547,096,896</b>

**40.4 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 2017 and 31 December 2016 are as follows:

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Head Office (in Ho Chi Minh City)	15,849,692,888	456,914,659,106
Hanoi	10,210,867,603	301,433,357,447
Hai Phong	606,671,365	19,025,748,969
Nguyen Cong Tru	3,296,222,747	131,219,566,031
Nha Trang	445,227,130	12,224,989,162
Vung Tau	489,097,254	7,587,362,729
My Dinh	1,860,392,327	45,096,690,596
<b>Total</b>	<b>32,758,171,314</b>	<b>973,502,374,040</b>

**40.5. 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 2017 and for the six-month period then ended

**40. OTHER INFORMATION** (continued)

**40.5. 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 2017 and 31 December 2016.

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 2017 and 31 December 2016.

***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. The Company do not use any hedging instruments to mitigate foreign exchange risk.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**40. OTHER INFORMATION** (continued)

**40.5. Purposes and policies of financial risk management** (continued)

***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 2,953,746,159,310. 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.

***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 in respect to bank deposit 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.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**40. OTHER INFORMATION** (continued)

**40.5. Purposes and policies of financial risk management** (continued)

**Credit risk** (continued)

The following loans considered as overdue as at 30 June 2017 (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.

Unit: VND

	Total	Neither past due nor impaired	Past due but not impaired		
			< 80 days	81–180 days	>180 days
Ending balance	3,955,787,505,745	3,955,783,870,898	1,287,957	1,639,610	707,280
Beginning balance	3,779,178,042,796	3,770,764,073,993	6,699,128,102	1,714,840,701	-

**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 term is 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 2017 and for the six-month period then ended

40. OTHER INFORMATION (continued)

40.5. 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
<b>30 June 2017</b>						
<b>ASSETS</b>						
<i>Cash and Cash equivalent</i>	-	360,986,969,000	264,027,933,918	-	-	625,014,902,918
<i>Financial assets</i>	3,634,847	3,633,320,167,350	9,610,781,430,092	674,119,979,652	920,880,962,535	14,839,106,174,476
Financial assets at FVTPL	-	1,573,377,206,500	-	-	-	1,573,377,206,500
HTM investments	-	-	5,643,546,269,914	674,119,979,652	-	6,317,666,249,566
Loans (excluding provisions)	3,634,847	228,476,653,252	3,967,235,160,178	-	-	4,195,715,448,277
Available-for-sale	-	1,831,466,307,598	-	-	-	1,831,466,307,598
Long-term investments	-	-	-	-	920,880,962,535	920,880,962,535
<i>Other assets</i>	16,058,682,083	85,534,868,515	139,239,514,750	82,066,449,289	109,671,558,000	432,571,072,637
Deposits and mortgages	-	19,855,188,426	-	-	-	19,855,188,426
Other receivables (excluding provisions)	16,058,682,083	18,534,742,674	-	-	-	34,593,424,757
Other assets	-	47,144,937,415	139,239,514,750	-	-	186,384,452,165
Fixed assets	-	-	-	82,066,449,289	109,671,558,000	191,738,007,289
<b>Total</b>	<b>16,062,316,930</b>	<b>4,079,842,004,865</b>	<b>10,014,048,878,760</b>	<b>756,186,428,941</b>	<b>1,030,552,520,535</b>	<b>15,896,692,150,031</b>
<b>LIABILITIES</b>						
Short-term borrowings	-	1,685,054,567,882	4,268,530,000,000	-	-	5,953,584,567,882
Bond issued	-	-	-	799,486,666,663	-	799,486,666,663
Payables for securities transaction activities	-	160,914,519,520	-	-	-	160,914,519,520
Payable fees	-	31,182,457,164	36,447,843,755	-	-	67,630,300,919
Tax and payables to State	-	65,596,134,257	-	-	-	65,596,134,257
Other current liabilities	-	217,473,932,935	250,000,000,000	-	-	467,473,932,935
<b>Total</b>	<b>-</b>	<b>2,160,221,611,758</b>	<b>4,554,977,843,755</b>	<b>799,486,666,663</b>	<b>-</b>	<b>7,514,686,122,176</b>
<b>Net liquidity difference</b>	<b>16,062,316,930</b>	<b>1,919,620,393,107</b>	<b>5,459,071,035,005</b>	<b>(43,300,237,722)</b>	<b>1,030,552,520,535</b>	<b>8,382,006,027,855</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

**40. OTHER INFORMATION** (continued)

**40.5. Purposes and policies of financial risk management** (continued)

**Liquidity risk** (continued)

The Company assessed the concentration of risk with respect to its debt payment as low. The Company is able to access to different source 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 the term deposits as collaterals for bank overdrafts and short-term borrowings from commercial banks. As at 30 June 2017, the total carrying value of term deposits used as collaterals for bank overdrafts were VND 2,248,000,000,000, and the total carrying value of term deposits used as collaterals for short-term borrowings were VND 3,962,000,000,000.

Among financial assets at fair value through profit and loss, financial assets available for sale and investment in associates as at 30 June 2017, there were 13,770,177 shares with the par value of VND 137,701,770,000 used as collaterals for short-term borrowings; and 30,332,265 shares with par value of VND 303,322,650,000 used as collaterals for bond issued by the Company.

Among non-current assets, land use right with infinite useful life at cost of VND 109,671,558,000 as at 30 June 2017 was used as collaterals for bonds issuance.

The Company held securities as collaterals for loans to customers as at 30 June 2017.

Other than that, the Company did not hold any other party's collateral at 30 June 2017 and 31 December 2016.

**40.6 Restatement corresponding figures**

Over the period, due to effects of changes in accounting policies under Accounting Law 2015 and requirements for financial statement preparation and presentation in accordance with Circular 210 and Circular 334, certain corresponding figures in the financial statements for the previous period have been reclassified to conform to the current period's presentation.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

40. OTHER INFORMATION (continued)

40.6 Restatement corresponding figures (continued)

Extract from the interim separate statement of financial position

ITEMS	Notes	31 December 2016 (previously reported)	Reclassification	31 December 2016 (restated)
Financial assets at FVTPL	[1]	1,424,328,374,886	123,082,128,098	1,547,410,502,984
AFS investments	[2]	943,238,824,075	601,213,558,225	1,544,452,382,300
Deferred income tax payable	[1]	-	24,616,425,620	24,616,425,620
Difference from revaluation of financial assets at fair value	[2]	(2,689,490,143)	601,213,558,225	598,524,068,082
Undistributed profit (unrealized)	[1]	(151,094,747,875)	98,465,702,478	(52,629,045,397)

Detailed adjustment for main items is as follows:

- [1] Adjust the recognition of FVTPL financial assets at fair value  
[2] Adjust the recognition of AFS financial assets at fair value

Extract from the interim separate income statement

ITEMS	Notes	Previous period (previously reported)	Reclassification	Previous period (restated)
Gain from disposal of financial assets at FVTPL	[3]	208,648,677,779	(79,700,515,341)	128,948,162,438
Gain from revaluation of financial assets at FVTPL	[3]	74,690,289,689	129,316,298,219	204,006,587,908
Gain from AFS financial assets	[3]	57,848,793,978	93,473,298,870	151,322,092,848
Loss from disposal of financial assets at FVTPL	[3]	3,154,475,937	13,772,783,529	16,927,259,466
Loss from revaluation of financial assets at FVTPL	[3]	64,992,606,328	61,795,030,997	126,787,637,325
Provision for diminution in value and impairment of financial assets and doubtful debts, and borrowing costs of loans	[4]	32,516,041,030	(1,365,606,188)	31,150,434,842
Expenses from brokerage activities	[4]	144,794,603,689	(6,784,823,985)	138,009,779,704
Expenses for securities investment advisory services	[4]	-	6,784,823,985	6,784,823,985
Expenses from other activities	[4]	13,475,388,857	1,365,606,139	14,840,994,996
Unrealized profit	[3]	9,697,683,361	67,521,267,222	77,218,950,583
Deferred income tax expense	[3]	(6,859,640,292)	13,504,253,444	6,644,613,152
Gain/(loss) from revaluation of AFS financial assets	[3]	83,067,690	(14,058,034,296)	(13,974,966,606)

Detailed adjustment for main items is as follows:

- [3] Adjust the recognition of FVTPL and AFS financial assets at fair value  
[4] Reclassification due to the change in reporting format according to Circular 210 and 334

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2017 and for the six-month period then ended

40. OTHER INFORMATION (continued)

40.6 Restatement corresponding figures (continued)

Extract from the interim separate statement of cash flows

ITEMS	Notes	Previous period (previously reported)	Reclassification	Previous period (restated)
<b>Profit before tax</b>	[3]	<b>494,732,922,142</b>	<b>67,521,267,222</b>	<b>562,254,189,364</b>
<b>Adjustments for Provisions</b>	[5]	<b>(275,062,050,446)</b>	<b>(29,288,089,597)</b>	<b>(304,350,140,043)</b>
	[5]	32,516,040,981	(31,150,434,842)	1,365,606,139
<b>Increase in non-monetary expenses</b>	[5]	<b>65,068,808,106</b>	<b>92,945,465,839</b>	<b>158,014,273,945</b>
Loss from revaluation of financial assets at FVTPL	[3]	64,992,606,328	61,795,030,997	126,787,637,325
Loss from impairment of loans	[5]	-	31,150,434,842	31,150,434,842
<b>Decrease in non-monetary income</b>	[5]	<b>(74,690,289,689)</b>	<b>(222,789,597,088)</b>	<b>(297,479,886,777)</b>
Gain from revaluation of financial assets at FVTPL	[3]	(74,690,289,689)	(129,316,298,218)	(204,006,587,907)
Gain from revaluation of AFS financial assets arising from reclassification	[3]	-	(93,473,298,870)	(93,473,298,870)
<b>Changes in operating assets and liabilities</b>	[5]	<b>(316,032,610,812)</b>	<b>316,032,610,812</b>	
<b>Operating profit before changes in working capital</b>	[5]	<b>(105,983,220,699)</b>	<b>224,421,657,188</b>	<b>118,438,436,489</b>
Decrease in FVTPL financial assets	[3]	30,644,556,083	93,473,298,870	124,117,854,953
Increase in other assets	[5]	(13,612,906,554)	7,301,154,018	(6,311,752,536)
Increase in prepaid expenses	[5]	-	(7,301,154,021)	(7,301,154,021)
Increase in welfare benefits	[5]	-	2,990,600	2,990,600
Increase/Decrease in payables to employees	[5]	-	(3,390,909)	(3,390,909)
Increase/Decrease in other payables	[5]	(368,384,928,236)	400,309	(368,384,527,927)

Detailed adjustment for main items is as follows:

[3] Adjust the recognition of FVTPL and AFS financial assets at fair value

[5] Reclassification due to the change in reporting format according to Circular 210 and 334

40.7 Key operational factors which affected the interim separate financial statements

The Company's profit after tax for the first 6 months of 2017 is VND 805 billion, of which VND 730,802,084,244 is derived from dividends received from VFG, PDN (associates) and profits distributed by SSIAM, which shall not be included in the Company's interim consolidated income statement for the first six months of 2017. 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 2017 and for the six-month period then ended

**41. EVENT 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

14 August 2017