



Ho Chi Minh City, February 12, 2018

Ref. 232/2018/CV-SSIHO

Re: Information disclosure on the Separate Financial Statements Quarter IV, 2017 in English

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

To: - The State Securities Commission
- Hochiminh Stock Exchange
- Hanoi Stock Exchange

Organization name: SAIGON SECURITIES INC.
Security Symbol: SSI
Address: 72 Nguyen Hue, Ben Nghe Ward, District 1, HCMC
Telephone: 028-38242897
Fax: 028-38242997
Spokesman: Nguyen Hong Nam
Position: Deputy Chief Executive Officer

Information disclosure type 24 hours irregular on demand periodic

Content of information disclosure: The English version of the Separate Financial Statements Quarter IV, 2017.

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

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

Organization representative
Party authorized to disclose information



Nguyen Hong Nam
Deputy Chief Executive Officer

Saigon Securities Incorporation

4th Quarter of 2017 separate financial statements

31 December 2017



Saigon Securities Incorporation

B01a-CTCK

4th QUARTER OF 2017 SEPARATE STATEMENT OF FINANCIAL POSITION
as at 31 December 2017

Code	ITEMS	Notes	Ending balance VND	Opening balance (Restated) VND
100	A. CURRENT ASSETS		16,827,805,856,103	12,339,412,280,877
110	i. Financial assets		16,693,828,639,595	12,242,297,572,521
111	1. Cash and cash equivalents	5	103,783,162,949	79,916,652,448
111.1	1.1. Cash		103,783,162,949	79,916,652,448
111.2	1.2. Cash equivalents		-	-
112	2. Financial assets at fair value through profit and loss (FVTPL)	7.1	1,428,847,668,700	1,547,410,502,984
113	3. Held-to-maturity (HTM) investments	7.3	7,882,154,213,938	5,243,732,542,397
114	4. Loans	7.4	5,764,072,330,098	3,779,178,042,796
115	5. Available-for-sale (AFS) financial assets	7.2	1,438,705,918,000	1,544,452,382,300
116	6. Provision for impairment of financial assets and mortgage assets	8	(23,071,577,500)	(28,431,004,933)
117	7. Receivables		27,841,653,070	53,619,347,570
117.1	7.1. Receivables from disposal of financial assets	9	26,678,453,070	53,486,347,570
117.2	7.2. Receivables and accruals from dividend and interest income	9	1,163,200,000	133,000,000
117.3	7.2.1. Receivables from due dividend and interest income		-	133,000,000
117.4	7.2.2. Accruals for undue dividend and interest income		1,163,200,000	-
118	8. Advances to suppliers	9	17,069,462,403	21,097,941,836
119	9. Receivables from services provided by the Company	9	43,720,116,252	16,280,771,391
122	10. Other receivables	9	26,007,584,648	962,886,386
129	11. Provision for impairment of receivables	9	(15,301,892,963)	(15,922,492,654)
130	ii. Other current assets	10	133,977,216,508	97,114,708,356
131	1. Advances		8,887,124,630	9,017,820,063
132	2. Tools and supplies		53,710,015	-
133	3. Short-term prepaid expenses		9,234,893,747	6,595,589,310
134	4. Short-term deposits, collaterals and pledges		826,778,960	788,236,660
137	5. Other current assets		114,974,709,156	80,713,062,323

4th QUARTER OF 2017 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2017

Code	ITEMS	Notes	Ending balance VND	Opening balance (Restated) VND
200	B. NON-CURRENT ASSETS		1,417,592,466,761	1,286,854,941,984
210	I. Long-term financial assets		1,051,305,755,535	961,888,341,964
212	1. Investments	11	1,051,305,755,535	961,888,341,964
212.1	1.1. HTM investments		130,424,472,600	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 associates		578,881,282,935	578,880,962,535
220	II. Fixed assets		160,717,459,414	130,942,054,683
221	1. Tangibles fixed assets	12	32,884,324,482	12,465,824,484
222	1.1. Cost		114,066,413,782	88,820,943,780
223a	1.2. Accumulated depreciation		(81,182,089,300)	(76,355,119,296)
227	2. Intangible fixed assets	13	127,833,134,932	118,476,230,199
228	2.1. Cost		185,797,815,306	172,131,638,666
229a	2.2. Accumulated amortisation		(57,964,680,374)	(53,655,408,467)
230	III. Investment properties		-	-
240	IV. Construction in progress	14	47,154,474,755	46,777,509,012
250	V. Other long-term assets		158,414,777,057	147,247,036,325
251	1. Long-term deposits, collaterals and pledges		19,401,533,466	19,090,729,716
252	2. Long-term prepaid expenses	15	33,124,124,653	25,715,399,837
253	3. Deferred income tax assets	16.1	70,889,118,938	82,440,906,772
254	4. Payment for Settlement Assistance Fund	17	20,000,000,000	20,000,000,000
255	5. Other long-term assets		15,000,000,000	
260	VI. Provision for impairment of long-term assets		-	-
270	TOTAL ASSETS		18,245,398,322,864	13,626,267,222,861

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4th QUARTER OF 2017 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2017

Code	ITEMS	Notes	Ending balance VND	Opening balance (Restated) VND
300	C. LIABILITIES		10,093,548,452,074	6,053,716,967,556
310	I. Current liabilities		9,348,287,410,352	5,829,448,875,271
311	Short-term borrowings and financial leases	19	8,503,887,663,684	4,819,340,678,085
312	a. Short-term borrowings		8,503,887,663,684	4,819,340,678,085
316	2. Short-term bonds	20	199,871,666,661	376,000,000,000
318	3. Payables for securities trading activities	21	-	39,617,787,653
320	4. Short-term trade payables	22	10,609,963,320	8,440,251,888
321	5. Short-term advance to customers		5,119,599,349	4,141,733,170
322	6. Statutory obligation	23	123,658,717,223	64,767,844,267
323	7. Payables to employees		38,722,549,261	4,360,744,168
324	8. Employee benefits		9,298,247	10,044,447
325	9. Short-term accrued expenses	24	93,013,579,468	61,409,306,509
327	10. Short-term unearned revenue		-	62,666,666
329	11. Other short-term payables	25	188,465,511,079	299,779,679,507
331	12. Bonus and welfare fund		184,928,862,060	151,518,138,911
340	II. Non-current liabilities		745,261,041,722	224,268,092,285
346	1. Long-term bonds	20	569,300,000,000	199,651,666,665
356	2. Deferred income tax payables	16.2	175,961,041,722	24,616,425,620
400	D. OWNERS' EQUITY		8,151,849,870,790	7,572,550,255,305
410	I. Owners' equity	26	8,151,849,870,790	7,572,550,255,305
411	1. Share capital		5,027,878,981,200	4,927,409,917,200
411.1	1.1. Capital contribution		5,000,636,840,000	4,900,636,840,000
411.1a	a. Ordinary shares		5,000,636,840,000	4,900,636,840,000
411.2	1.2. Share premium		29,482,756,034	29,265,860,000
411.5	1.3. Treasury shares		(2,240,614,834)	(2,492,782,800)
412	2. Difference from revaluation of assets at fair value	27.2	574,216,049,874	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		1,929,437,636,808	1,514,002,652,921
417.1	5.1 Realized profit	26.1	1,953,454,426,784	1,566,631,698,318
417.2	5.2 Unrealized profit	26.1	(24,016,789,976)	(52,629,045,397)
420	II. Other sources and funds		-	-
440	TOTAL LIABILITIES AND OWNERS' EQUITY		18,245,398,322,864	13,626,267,222,861

4th QUARTER OF 2017 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2017

OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Ending balance	Opening balance
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
005	Foreign currencies <i>USD</i>		-	-
006	Outstanding shares (number of shares)		499,849,370	489,825,250
007	Treasury shares (number of shares)		214,314	238,434
008	Financial assets listed/registered for trading at Vietnam Securities Depository of the Company (VND)		881,101,020,000	950,202,910,000
009	Non-traded financial assets deposited at Vietnam Securities Depository of the Company (VND)		10,485,780,000	10,552,040,000
010	Awaiting financial assets of the Company (VND)		5,520,000	4,660,000
012	Financial assets which have not been deposited at Vietnam Securities Depository of the Company (VND)		380,192,020,000	461,509,810,000
013	Entitled financial assets of the Company (VND)		660,000	2,430,000
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS			
021	Financial assets listed/registered at Vietnam Securities Depository of investors (VND)		33,276,995,380,000	26,872,935,050,000
021.1	<i>Unrestricted financial assets</i>		27,586,903,680,000	22,283,452,350,000
021.2	<i>Restricted financial assets</i>		572,565,500,000	682,966,010,000
021.3	<i>Mortgaged financial assets</i>		4,435,948,560,000	3,600,644,250,000
021.4	<i>Blocked financial assets</i>		30,525,850,000	15,664,600,000
021.5	<i>Financial assets awaiting for settlement</i>		651,051,790,000	290,207,840,000

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4th QUARTER OF 2017 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2017

OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
022	Non-traded financial assets deposited at Vietnam Securities Depository of the Company ("VSD")		1,537,141,910,000	1,652,187,760,000
022.1	Unrestricted and non-traded financial assets deposited at VSD		1,382,746,250,000	1,447,750,000,000
022.2	Restricted and non-traded financial assets deposited at VSD		52,256,010,000	102,298,110,000
022.3	Mortgaged and non-traded financial assets deposited at VSD		102,139,650,000	102,139,650,000
023	Financial assets awaiting for arrival of investors		558,055,700,000	277,151,500,000
024b	Financial assets unlisted/unregistered at VSD of investors		587,746,830,000	40,192,750,000
025	Entitled financial assets of investors		20,760,290,000	49,722,960,000
026	Investors' deposits		4,016,678,482,634	1,630,987,771,952
027	Investors' deposits for securities trading activities managed by the Company		3,834,955,125,947	1,616,354,145,533
027.1	Investors' deposits at VSD		145,075,049,045	-
028	Investors' synthesizing deposits for securities trading activities		17,567,220,094	5,034,657,285
030	Deposits of securities issuers		19,081,087,548	9,598,969,134
031	Payables to investors - investors' deposits for securities trading activities managed by the Company		3,980,030,174,992	1,616,354,145,533
031.1	Payables to domestic investors for securities trading activities managed by the Company		3,834,932,579,377	1,509,185,425,722
031.2	Payables to foreign investors for securities trading activities managed by the Company		145,097,595,615	107,168,719,811

4th QUARTER OF 2017 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2017

OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
032	Payables to securities issuers		17,697,679,784	8,894,522,160
035	Dividend, bond principal and interest payables		1,383,407,764	704,446,974



Ms. Nguyen Thi Hai Anh
Prepared by



Ms. Hoang Thi Minh Thuy
Chief Accountant




Mr. Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

19 January 2018

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4th QUARTER OF 2017 SEPARATE INCOME STATEMENT (continued) for the three-month period ended 31 December 2017

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year (restated) VND	Current year VND	Previous year (restated) VND
	I. OPERATING INCOME					
01	1. Gain from financial assets at fair value through profit and loss (FVTPL)					
01.1	1.1 Gain from disposal of financial assets at FVTPL	27.1	189,599,053,851	124,994,480,372	667,328,486,350	683,807,777,360
01.2	1.2 Gain from revaluation of financial assets at FVTPL	27.2	86,505,447,026	21,601,799,078	258,242,105,970	285,136,192,295
01.3	1.3 Dividend, interest income from financial assets at FVTPL	27.3	99,939,392,825	99,090,982,409	362,650,941,804	357,461,895,280
02	2. Gain from held-to-maturity (HTM) investments	27.3	3,154,214,000	4,301,698,885	46,435,438,576	41,209,689,785
03	3. Gain from loans and receivables	27.3	134,360,549,127	94,878,986,749	450,841,497,661	344,889,714,807
04	4. Gain from available-for-sale (AFS) financial assets	27.3	150,854,162,367	109,779,933,200	519,650,863,341	429,400,211,341
06	5. Revenue from brokerage services	27.3	123,508,592,816	46,249,436,580	257,264,125,857	341,419,596,879
07	6. Revenue from underwriting and issuance agency services		311,414,085,237	85,619,490,097	781,816,478,034	383,359,949,225
08	7. Revenue from securities investment advisory services		720,000,000	1,038,000,000	6,970,000,000	11,238,000,000
09	8. Revenue from securities custodian services		5,629,740,534	20,666,793,228	12,658,279,588	26,870,026,795
10	9. Revenue from financial advisory services		3,367,839,189	2,883,290,611	13,106,660,608	9,582,231,035
11	10. Revenue from other operating activities	29	89,962,779,953	57,277,086,365	104,386,740,785	95,374,902,451
			3,408,738,310	64,069,838,990	30,064,853,287	83,450,527,783
20	Total operating revenue		1,012,825,541,384	607,457,336,192	2,844,087,985,511	2,409,392,937,676

4th QUARTER OF 2017 SEPARATE INCOME STATEMENT (continued)
for the three-month period ended 31 December 2017

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year (restated) VND	Current year VND	Previous year (restated) VND
	II. OPERATING EXPENSES					
21	1. Loss from financial assets at fair value through profit and loss (FVTPL)					
21.1	1.1 Loss from disposal of financial assets at FVTPL	27.1	195,324,839,423	139,747,867,367	486,263,228,951	367,176,792,008
21.2	1.2 Loss from revaluation of financial assets at FVTPL	27.2	105,325,172,116	101,693,910,471	157,754,346,488	131,714,435,266
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		89,794,468,440	37,894,724,387	327,790,083,420	234,493,830,472
23	2. Loss from revaluation of AFS financial assets arising from reclassification		205,198,867	159,232,509	718,799,043	968,526,270
24	3. Provision expense for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans		-	1,157,333,388	1,468,135,635	1,233,535,166
26	4. Expenses for proprietary trading activities	28	16,350,053,429	146,702,717,591	(50,808,499,167)	177,853,152,433
27	5. Expenses for brokerage services	32	24,363,047,569	23,637,383,090	98,558,298,482	86,494,098,912
28	6. Expenses for underwriting and issuance agency services	30	178,455,124,496	73,632,762,280	515,662,908,804	302,641,546,064
29	7. Expenses for securities investment advisory services	30	337,959,712	-	448,237,668	-
30	8. Expenses for securities custodian services	30	4,621,840,026	4,604,707,148	17,339,245,420	14,199,460,041
31	9. Expenses for financial advisory services	30	5,010,052,609	3,698,509,617	18,364,941,338	14,217,781,607
32	10. Other operating expenses	30, 31	43,072,392,619	12,232,791,251	62,842,511,908	26,015,542,418
			12,271,318,750	18,661,377,696	34,803,681,061	40,874,338,400
40	Total operating expenses		479,806,628,633	424,075,449,428	1,184,942,690,100	1,030,706,247,049

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4th QUARTER OF 2017 SEPARATE INCOME STATEMENT (continued)
for the three-month period ended 31 December 2017

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year (restated) VND	Current year VND	Previous year (restated) VND
	III. FINANCE INCOME					
41	1. Realized and unrealized gain from changes in foreign exchange rates		-	-	25,127	65,975,908
42	2. Dividend from investment in subsidiaries, associates and interest income from demand deposits		6,002,761,142	3,495,659,658	112,672,178,230	73,523,333,952
43	3. Gain from disposal of investments in subsidiaries, associates and joint ventures		-	-	-	-
50	Total finance income	33	6,002,761,142	3,495,659,658	112,672,203,357	73,589,309,860
	IV. FINANCE EXPENSES					
51	1. Realized and unrealized loss from changes in foreign exchange rates		435,203,420	2,246,661	1,777,511,026	117,028,560
52	2. Borrowing costs		105,008,676,494	69,707,955,837	343,581,229,539	269,221,826,624
53	3. Loss from disposal of investments in subsidiaries, associates and joint ventures		-	-	-	-
54	4. Reversal of provision for long-term financial investments		-	-	-	-
60	Total finance expenses	34	105,443,879,914	69,710,202,498	345,358,740,565	269,338,855,184
61	V. SELLING EXPENSES		-	-	-	-
62	VI. GENERAL AND ADMINISTRATIVE EXPENSES	35	53,132,695,654	32,509,596,731	150,921,257,712	124,429,977,118
70	VII. OPERATING PROFIT		380,445,098,325	84,657,747,193	1,275,537,500,491	1,058,507,168,185

4th QUARTER OF 2017 SEPARATE INCOME STATEMENT (continued)
for the three-month period ended 31 December 2017

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year (restated) VND	Current year VND	Previous year (restated) VND
	VIII. OTHER INCOME AND EXPENSES					
71	Other income		490,045,324	1,046,767,544	2,871,235,714	2,628,448,016
72	Other expenses		58,374,746	60,519,452	165,473,587	125,318,541
80	Total other operating profit	36	431,670,578	986,248,092	2,705,762,127	2,503,129,475
90	IX. PROFIT BEFORE TAX		380,876,768,903	85,643,995,285	1,278,243,262,618	1,061,010,297,660
91	Realized profit		370,866,195,067	24,447,737,263	1,243,555,800,616	938,042,232,852
92	Unrealized profit		10,010,573,836	61,196,258,022	34,687,462,002	122,968,064,808
100	X. CORPORATE INCOME TAX (CIT) EXPENSES	37	73,197,659,707	14,646,382,547	224,233,157,861	185,691,271,689
100.1	Current CIT expense	37.1	77,357,405,990	43,518,450,132	206,606,163,446	205,240,962,817
100.2	Deferred CIT (income)/expense	37.2	(4,159,746,283)	(28,872,067,585)	17,626,994,415	(19,549,691,128)
200	XI. PROFIT AFTER TAX		307,679,109,196	70,997,612,737	1,054,010,104,757	875,319,025,970

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4th QUARTER OF 2017 SEPARATE INCOME STATEMENT (continued)
for the three-month period ended 31 December 2017

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year (restated) VND	Current year VND	Previous year (restated) VND
300	XII. OTHER COMPREHENSIVE INCOME AFTER TAX		(225,200,956,921)	87,849,651,016	(24,308,018,208)	(35,610,127,830)
301	1. Gain/ (Loss) from revaluation of AFS financial assets	39	(225,200,956,921)	87,849,651,016	(24,308,018,208)	(35,610,127,830)
400	TOTAL OTHER COMPREHENSIVE INCOME		(225,200,956,921)	87,849,651,016	(24,308,018,208)	(35,610,127,830)



Ms. Nguyen Thi Hai Anh
Prepared by

Ms. Hoang Thi Minh Thuy
Chief Accountant

Mr. Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

19 January 2018

4th QUARTER OF 2017 SEPARATE STATEMENT OF CASH FLOW
for the fiscal year ended 31 December 2017

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year (restated) VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		1,278,243,262,618	1,061,010,297,660
02	2. Adjustments for:		(701,020,207,292)	(540,723,730,447)
03	Depreciation and amortization expense		11,480,281,614	8,869,581,045
04	Provisions		(620,599,691)	12,491,380,694
05	(Gain)/Loss from changes in unrealised foreign exchange rate		173,396,382	-
06	Interest expenses		343,901,229,535	269,313,493,289
07	Gain from investment activities		(458,452,123,615)	(286,905,971,801)
08	Accrued interest income		(597,056,891,517)	(544,488,668,219)
09	Other adjustments		(445,500,000)	(3,545,455)
10	3. Increase in non-monetary expenses		323,898,791,622	264,158,370,571
11	Loss from revaluation of financial assets at FVTPL		327,790,083,420	234,493,830,472
13	(Reversal of provision)/ Loss from impairment of loans		(5,359,427,433)	28,431,004,933
14	Loss from revaluation of AFS financial assets arising from reclassification		1,468,135,635	1,233,535,166
16	Provision expenses for long-term financial investment		-	-
18	4. Decrease in non-monetary income		(588,944,478,061)	(624,669,938,181)
19	Gain from revaluation of financial assets at FVTPL		(362,650,941,804)	(357,461,895,279)
20	Gain from revaluation of AFS financial assets arising from reclassification		(226,293,536,257)	(267,208,042,901)
30	Operating profit before changes in working capital		312,177,368,887	159,774,999,603
31	Increase/ (decrease) in financial assets at FVTPL		379,032,638,757	(36,166,095,029)
32	Increase/ (decrease) in HTM investments		(491,171,360,987)	699,290,399,581
33	Increase/ (decrease) in loans		(1,984,894,287,302)	(145,105,474,216)
34	Increase/ (decrease) in AFS financial assets		226,707,855,613	(167,196,709,943)
35	(Increase)/ decrease in receivables from disposal of financial assets		26,807,894,500	(50,954,500,000)
37	(Increase)/ decrease in receivables from services provided by the Company		(27,439,344,861)	(10,332,083,426)
39	(Increase)/ decrease in other receivables		(26,177,045,979)	947,613,347
40	Increase/ (Decrease) in other assets		(49,184,661,415)	142,443,999,840
41	Increase/ (decrease) in payable expenses (excluding interest expenses)		9,989,955,599	5,115,475,657
42	Increase/ (decrease) prepaid expenses		(10,048,029,253)	(22,429,859,266)
43	Current income tax paid		(172,767,207,588)	(230,876,957,831)
44	Interest expenses paid		(321,966,912,179)	(284,596,104,748)
45	Increase/ (decrease) in trade payables		(39,736,908)	5,432,870,276
46	Increase/(decrease) in welfare benefits		(746,200)	2,990,600
47	Increase/(decrease) in statutory obligation		25,051,917,098	5,609,307,262
48	Increase/ (decrease) in payables to employees		34,361,805,093	802,241,764
50	Increase/ (decrease) in other payables		(150,964,526,950)	(165,847,723,699)
51	Other receipts from operating activities		596,143,433,217	574,523,575,137
	- Interest received		596,026,691,517	560,687,841,337
	- Other receipts		116,741,700	13,835,733,800
52	Other payments for operating activities		(28,447,874,665)	(39,743,402,871)
60	Net cash flows from/(used in) operating activities		(1,652,828,865,523)	440,694,562,039

4th QUARTER OF 2017 SEPARATE STATEMENT OF CASH FLOW (continued)
for the fiscal year ended 31 December 2017

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year (restated) VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(34,262,376,598)	(63,567,262,151)
62	Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		445,500,000	3,545,455
63	Cash payments for investment in subsidiaries, associates, joint ventures and other investments		(6,253,000,320,400)	(3,944,187,436,000)
64	Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments		4,028,100,000,000	2,421,100,000,000
65	Dividends from long-term investments received		445,901,174,423	281,815,526,253
70	Net cash flow used in investing activities		(1,812,816,022,575)	(1,304,835,626,443)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	Cash receipt from issuance of shares, or capital contributed by shareholders		100,469,064,000	99,980,000,000
72	Repayment of capital contributed by shareholders, repurchase of issued shares		-	(2,322,300,400)
73	Drawdown of borrowings		49,501,155,932,980	32,403,034,307,330
73.2	- Other borrowings		49,501,155,932,980	32,403,034,307,330
74	Repayment of borrowings		(45,623,408,947,381)	(31,609,041,596,782)
74.3	- Other repayment of borrowings		(45,623,408,947,381)	(31,609,041,596,782)
76	Dividends, profit distributed to shareholders		(488,704,651,000)	(478,935,287,000)
80	Net cash flow from financing activities		3,489,511,398,599	412,715,123,148

4th QUARTER OF 2017 SEPARATE STATEMENT OF CASH FLOW (continued)
for the fiscal year ended 31 December 2017

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year (restated) VND
90	IV. NET INCREASE/ (DECREASE) IN CASH DURING THE PERIOD		23,866,510,501	(451,425,941,256)
101	V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5	79,916,652,448	531,342,593,641
101.1	Cash		79,916,652,448	396,342,593,641
101.2	Cash equivalents		-	135,000,000,000
103	VI. CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5	103,783,162,949	79,916,652,385
103.1	Cash		103,783,162,949	79,916,652,385
103.2	Cash equivalents		-	-

4th QUARTER OF 2017 SEPARATE STATEMENT OF CASH FLOW (continued)
for the fiscal year ended 31 December 2017

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	I. Cash flows from brokerage and trust activities of the customers			
01	1. Cash receipts from disposal of brokerage securities of customers		158,362,644,597,181	76,974,085,890,096
02	2. Cash payments for acquisition of brokerage securities of customers		(151,564,405,275,980)	(82,179,697,180,977)
07	3. Cash receipts for settlement of securities transactions of customers		(4,094,047,857,546)	7,335,183,804,235
07.1	4. Investor's deposit at VSD		145,075,049,043	
11	5.. Cash payments for custodian fees of customers		(11,620,149,721)	(9,562,903,693)
14	6. Cash receipt from securities issuers		1,893,296,516,813	177,843,005,200
15	7. Cash payment to securities issuers		(2,345,252,169,108)	(1,910,914,649,800)
20	Net increase in cash during the period		2,385,690,710,682	386,937,965,061
30	II. Cash and cash equivalents of customers at the beginning of the year		1,630,987,771,952	1,244,049,806,891
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

4th QUARTER OF 2017 SEPARATE STATEMENT OF CASH FLOW (continued)
for the fiscal year ended 31 December 2017

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

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
40	III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)		4,016,678,482,634	1,630,987,771,952
41	Cash at banks at the end of the period		4,016,678,482,634	1,630,987,771,952
42	Investors' deposits managed by the Company for securities trading activities		3,980,030,174,992	1,616,354,145,533
43	Investors' synthesizing deposits for securities trading activities		17,567,220,094	5,034,657,285
45	Deposits of securities issuers		19,081,087,548	9,598,969,134



Ms. Nguyen Thi Hai Anh
Prepared by



Ms. Hoang Thi Minh Thuy
Chief Accountant




Mr. Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

19 January 2018

Saigon Securities Incorporation

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4th QUARTER OF 2017 SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY
for the fiscal year ended 31 December 2017

ITEMS	Notes	Opening balance (restated)		Increase/(Decrease)		Current year		Ending balance	
		01/01/2016		Previous year (restated)		Increase		31/12/2016	
		VND	VND	Increase	Decrease	VND	VND	(restated)	VND
A	B	1	2	3	4	5	6	7	8
I. CHANGES IN OWNERS' EQUITY									
1. Share capital		4,829,752,217,600	4,927,409,917,200	97,677,699,600	(20,000,000)	100,290,896,034	178,167,966	4,927,409,917,200	5,027,878,981,200
1.1. Ordinary share		4,800,636,840,000	4,900,636,840,000	100,000,000,000	-	100,000,000,000	-	4,900,636,840,000	5,000,636,840,000
1.2. Share premium		29,285,860,000	29,265,860,000	-	(20,000,000)	290,896,034	(74,000,000)	29,265,860,000	29,482,756,034
1.3. Treasury share		(170,482,400)	(2,492,782,800)	(2,322,300,400)	-	-	252,167,966	(2,492,782,800)	(2,240,614,834)
2. Charter capital									
2.1. Charter capital									
2.2. Charter capital 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. Difference from revaluation of financial assets at fair value		634,134,195,908	598,524,068,082	522,159,610,919	(557,769,738,745)	572,211,540,410	(596,519,558,618)	598,524,068,082	574,216,049,874
5. Undistributed profit		1,263,344,516,991	1,514,002,652,921	1,109,812,856,443	(859,154,720,513)	1,383,288,812,867	(967,853,828,981)	1,514,002,652,921	1,929,437,636,808
5.1. Realized profit		1,421,372,044,016	1,566,631,698,318	769,920,544,343	(624,660,890,041)	1,025,764,074,337	(638,941,345,871)	1,566,631,698,318	1,953,454,426,784
5.2. Unrealized profit		(158,027,527,025)	(52,629,045,397)	339,892,312,100	(234,493,830,472)	357,524,738,530	(328,912,483,110)	(52,629,045,397)	(24,016,789,976)
TOTAL	26	7,174,653,975,813	7,572,550,255,305	1,814,840,738,750	(1,416,944,459,258)	2,143,494,835,117	(1,564,195,219,633)	7,572,550,255,305	8,151,849,870,790

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4th QUARTER OF 2017 SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the fiscal year ended 31 December 2017

Items	Notes	Opening balance (restated)		Previous year (restated)		Increase/(Decrease)		Current year		Ending balance	
		01/01/2016 VND	01/01/2017 VND	Increase VND	Decrease VND	Increase VND	Decrease VND	Increase VND	Decrease VND	31/12/2016 (restated) VND	31/12/2017 VND
A	B	1	2	3	4	5	6	7	8		
II. OTHER COMPREHENSIVE INCOME											
Gain/(Loss) from revaluation of AFS financial assets		634,134,195,908	598,524,068,082	522,159,610,919	(557,769,738,745)	572,211,540,410	(596,519,558,618)	598,524,068,082		574,216,049,874	
TOTAL	38	634,134,195,908	598,524,068,082	522,159,610,919	(557,769,738,745)	572,211,540,410	(596,519,558,618)	598,524,068,082		574,216,049,874	

Ms. Hoang Thi Minh Thuy

Ms. Hoang Thi Minh Thuy
Chief Accountant

Ms. Nguyen Thi Hai Anh

Ms. Nguyen Thi Hai Anh
Prepared by



Mr. Nguyen Hong Nam

Mr. Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

19 January 2018

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 31 December 2017 and for the three-month period then ended

1. CORPORATE INFORMATION

Saigon Securities Incorporation ("the Company") is a joint stock company established under the Corporate Law of Vietnam, 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 31 December 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. As at 31 December 2017, the Company's total charter capital was VND 5,000,636,840,000 after completing Employee Stock Ownership Plan in according to Resolution No. 01/2017/NQ-DHDCD dated 21 April 2017 and the Amended License is expected to release in January 2018.

The Company's primary activities are to provide brokerage service, securities trading, underwriting for securities issues, custodian service, securities investment advisory service, margin lending service and derivative service. The Company's Head Office is located at 72 Nguyen Hue Boulevard, District 1, Ho Chi Minh City, Vietnam. As at 31 December 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 31 December 2017 was 850 persons (31 December 2016: 686 persons).

Company's operation

Capital

As at 31 December 2017, total charter capital of the Company was VND5,000,636,840,000 owners' equity was VND8,151,849,870,790 total assets was VND18,245,398,322,864

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.

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

- ▶ 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 31 December 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 31 December 2017, the Company had one (01) indirectly owned subsidiary named SSI International Corporation.

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4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

Associates

As at 31 December 2017, the Company had three (03) indirectly owned associates presented on the separate financial statements as follows:

Name	Business establishment	Sector	Charter capital (VND)
The Pan Group (PAN)	Business Registration No. 0301472704 dated 23 March 2016 issued by Ho Chi Minh City Department of Planning and Investment (13 th amended license). At the initial stage, the company operated under Business Registration No. 4103003790 dated 31 August 2005. The company's shares have been officially listed on Ho Chi Minh City Stock Exchange.	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.	1,177,236,300,000
Vietnam Fumigation Joint Stock Company (VFG)	Vietnam Fumigation Joint Stock Company is transformed from a State - owned enterprise, so called Vietnam Fumigation Company under Ministry of Agriculture and Rural Development, in accordance with Decision No. 70/QĐ-TTĐ dated 3 May 2001 issued by Prime Minister of the Socialist Republic of Vietnam. The company operates under the first Business Registration No. 0302327629 dated 31 December 2001 issued by Ho Chi Minh City Department of Planning and Investment and the 23 rd amended license dated 11 September 2015. The Company's shares have been officially listed on Ho Chi Minh City Stock Exchange.	Production, processing, carton boxes, packaging; plant protection products and fumigating materials; 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

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4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

<u>Name</u>	<u>Business establishment</u>	<u>Sector</u>	<u>Charter capital (VND)</u>
Dong Nai Port Joint Stock Company	<p>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.</p> <p>The Company operates under the first Business Registration No. 4703000301 dated 4 January 2006 and subsequent amended Business Registration No. 3600334112 dated 27 October 2009, 27 December 2010 and 19 March 2016 issued by Dong Nai Department of Planning and Investment.</p> <p>The company's shares have been officially listed on Ho Chi Minh City Stock Exchange.</p>	Warehouses and wharf services; Loading and unloading, transportation of goods in and out of the port; Loading and unloading 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

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

2. BASIS OF PRESENTATION

2.1 *Applied accounting standards and system*

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

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

2.2 *Information on consolidated financial statements*

These 4th Quarter of 2017 separate financial statements are prepared to present the Company's separate operation. In addition, the Company is in progress of preparing the consolidated financial statements for the three-month period ended 31 December 2017.

Users of these 4th Quarter of 2017 separate financial statements of the Company should read these separate financial statements together with the 4th Quarter of 2017 consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2017 to have full information of the 4th Quarter of 2017 consolidated state of affairs, 4th Quarter of 2017 consolidated results of operations and 4th Quarter of 2017 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 separate financial statements are prepared in Vietnam dong ("VND"), which is the accounting currency of the Company.

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

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 4th Quarter of 2017 separate financial statements.

Accordingly, the accompanying 4th Quarter of 2017 separate statement of financial position, separate income statement, separate statement of cash flows, separate statement of changes in owners' equity and notes to the separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 *Changes in accounting policies and disclosures*

On 20 November 2015, the National Assembly of Vietnam passed the Law on Accounting No. 88/2015/QH13 ("the new Accounting Law"). The new Accounting Law extends its governing scope to electronic accounting documents and allows the application of fair value basis for some types of assets and liabilities whose value frequently varies in line with market fluctuation, provided that the fair value of these assets and liabilities can be reliably determined. The new Accounting Law takes effect from 1 January 2017. Whereby, The Company has restated the comparative figures of previous period (compliance with fair value to financial assets) in accordance with requirements of Circular 210 and Circular 334, in detail:

Code	Items on separate balance sheet	Reported (31/12/2016)	Restated (1/1/2017)
112	Financial assets at fair value through profit and loss (FVTPL)	1,424,328,374,886	1,547,410,502,984
115	Available-for-sale (AFS) financial assets	943,238,824,075	1,544,452,382,300
356	Deferred income tax payable	-	24,616,425,620
412	Difference from revaluation of assets at fair value	(2,689,490,143)	598,524,068,082
417.2	Undistributed profit (Unrealized profit)	(151,094,747,875)	(52,629,045,397)

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4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

Code	Items on separate income statement	Reported		Restated	
		Q4/2016	Accumulated (audited report)	Q4/2016	Accumulated
01.1	Gain from disposal of financial assets at FVTPL	57,291,025,218	528,554,451,781	21,601,799,078	285,136,192,295
01.2	Gain from revaluation of financial assets at FVTPL	53,614,221,737	152,421,699,338	99,090,982,409	357,461,895,280
04	Gain from available-for-sale (AFS) financial assets	10,253,004,000	74,211,553,978	46,249,436,580	341,419,596,879
08	Revenue from securities investment advisory services		26,870,026,795	20,666,793,228	26,870,026,795
10	Revenue from financial advisory services		95,374,902,451	57,277,086,365	95,374,902,451
	Revenue from advisory services	77,943,879,593	-	-	-
21.1	Loss from disposal of financial assets at FVTPL	101,386,704,031	107,924,651,851	101,693,910,471	131,714,435,266
21.2	Loss from revaluation of financial assets at FVTPL	5,621,018,492	117,301,550,432	37,894,724,387	234,493,830,472
24	Provision expense for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans	8,406,344,646	177,853,152,433	146,702,717,591	177,853,152,433
27	Expenses for brokerage services	78,237,469,428	302,635,295,291	73,632,762,280	302,641,546,064
29	Expenses for securities investment advisory services	-	14,205,710,814	4,604,707,148	14,199,460,041
32	Other operating expenses	156,957,750,641	40,874,338,449	18,661,377,696	40,874,338,400
92	Profit before tax (Unrealized profit)	47,993,203,245	35,120,148,906	61,196,258,022	122,968,064,808
100.2	Deferred CIT (income)/expense	(31,512,678,540)	(37,119,274,308)	(28,872,067,585)	(19,549,691,128)
200	Profit after tax	60,435,168,916	805,040,693,249	70,997,612,737	875,319,025,970
301	Gain/ (Loss) from revaluation of AFS financial assets	904,000,333	409,734,801	87,849,651,016	(35,610,127,830)

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Code	Items on separate Cash flow statement	Reported for 2016 (audited report)	Restated for 2016
01	1. Profit before tax	973,162,381,758	1,061,010,297,660
10	3. Increase in non-monetary expenses	146,966,090,531	264,158,370,571
11	Loss from revaluation of financial assets at FVTPL	117,301,550,432	234,493,830,472
18	4. Decrease in non-monetary income	(152,421,699,338)	(624,669,938,181)
19	Gain from revaluation of financial assets at FVTPL	(152,421,699,338)	(357,461,895,279)
20	Gain from revaluation of AFS financial assets arising from reclassification	-	(267,208,042,901)
30	Operating profit before changes in working capital	426,983,042,504	159,774,999,603
31	(Increase)/ decrease in financial assets at FVTPL	(303,374,137,930)	(36,166,095,029)

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 financial assets are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with 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.

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

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Transaction costs relating to the purchase of the financial assets at FVTPL are recognized when incurred as expenses in the 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 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 separate financial statement date. Provision is made for an HTM investment when there is any objective evidence that the investment is unrecoverable or there is uncertainty of recoverability, resulting from one or more events that have occurred after the initial recognition of the investment and that event has an impact on the estimated future cash flows of the investment that can be reliably estimated. Evidence of impairment may include a drop in the fair value/market value of the 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".

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

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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 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.

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

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

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

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4.7 Fair value/market value of financial assets

Fair value/market value of the securities is determined in accordance with Circular No. 146/2014/TT-BTC 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 financial assets revaluation purpose, fair value is the price at the latest trading date within one month preceding to the date of setting up the revaluation.

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.

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

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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 and revalue at fair value. 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 4th Quarter of 2017 separate financial statements. Distributed profit from the subsidiary's after-tax profit is accounted for as an income in the separate income statement.

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

Investments in associates

The Company's investments in associates are recorded at cost in the 4th Quarter of 2017 separate financial statements. Distributed profit from the associates' after-tax profit is accounted for as an income in the separate income statement.

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

4.11 Recognition of mortgaged financial assets

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

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

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

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

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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 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%

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 separate income statement as incurred.

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

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 separate income statement as incurred.

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

4.15 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:

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Buildings and architectures	6 years
Office machineries	3 years
Means of transportation	6 years
Office equipment	3 - 5 years
Software	3 - 5 years
Land use rights with indefinite life	not amortised
Other intangible fixed assets	2 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 separate statement of comprehensive income on a straight-line basis over the term of the lease.

4.17 Prepaid expenses

Prepaid expenses, including short-term prepaid expenses and long-term prepaid expenses in the 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 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 separate statement of financial position. The corresponding cash received is recognized in the separate statement of financial position as a liability. The difference between the sale price and repurchase price is treated as interest expense and is accrued over the life of the agreement using the straight-line method.

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

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

4.21.3 *Unemployment allowance*

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

4.22 *Foreign currency transactions*

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

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

All foreign exchange differences incurred during the period and arisen from the revaluation of monetary accounts denominated in foreign currencies at the end of the period are taken to the 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

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

Other income

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

Interest income

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

Dividends

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

Other revenues from rendering services

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

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

4.25 Borrowing costs

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

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.

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

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

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

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

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

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 separate income statement and deferred corporate income tax payables arise from increase in revaluation of FVTPL financial assets.

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.

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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.

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5. CASH AND CASH EQUIVALENTS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Cash	103,783,162,949	79,916,652,448
Cash on hand	274,962,464	220,342,311
Cash at banks for the operation of the Company	103,508,200,485	79,696,310,137
Cash equivalents	-	-
Total	103,783,162,949	79,916,652,448

6. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	<i>Volume of trading</i> <i>during the period</i> (Unit)	<i>Value of trading</i> <i>during the period</i> (VND)
a. The Company	69,429,496	7,132,686,175,900
- Shares	3,429,496	63,794,675,900
- Bonds	66,000,000	7,068,891,500,000
- Other securities	-	-
b. Investors	4,410,968,587	139,790,855,870,362
- Shares	4,401,552,897	138,909,163,918,162
- Bonds	7,970,000	861,008,070,000
- Other securities	1,445,690	20,683,882,200
Total	4,480,398,083	146,923,542,046,262

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 in accordance with Circular No. 146/2014/TT-BTC 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).

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

Carrying amount

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

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

	Ending balance		Opening balance (restated)		Fair value VND
	Cost VND	Carrying value VND	Cost VND	Carrying value VND	
Listed shares (1)	1,111,342,485,222	1,135,747,783,980	1,135,747,783,980	1,190,894,540,722	1,181,025,317,550
HPG	21,461,319,460	30,578,713,900	30,578,713,900	62,389,734,766	62,883,142,250
SSC	87,936,818,451	97,164,419,200	97,164,419,200	164,102,082,037	115,149,069,900
FPT	66,533,044,267	65,851,317,300	65,851,317,300	183,082,847,113	183,665,416,000
PVS	11,267,734	16,921,200	16,921,200	77,970,999,907	63,439,447,600
DBC	251,330,479,988	254,267,187,300	254,267,187,300	251,288,227,278	291,843,753,000
ELC	203,948,435,705	128,478,216,400	128,478,216,400	206,634,398,872	235,126,232,000
PET	497,178	578,200	578,200	45,060,789,684	31,305,912,700
LAS	466,693,191	335,520,000	335,520,000	41,063,264,511	43,837,664,000
VAF	66,339,779,235	35,692,880,000	35,692,880,000	67,766,775,917	45,253,072,700
FMC	177,875,499,093	176,062,033,200	176,062,033,200	194,750	192,000
VCG	32,961,896,579	26,601,515,400	26,601,515,400	20,828,986	25,717,500
PLX	180,274,333,463	290,288,850,000	290,288,850,000		
Other listed shares	22,202,420,877	30,409,631,880	30,409,631,880	91,514,396,901	108,495,697,900
Unlisted shares and fund certificated	105,931,464,871	88,374,404,720	88,374,404,720	82,191,081,939	64,047,685,334
Viglacera Dap Cau Sheet Glass JSC.	15,200,000,000	-	-	15,200,000,000	-
Sunway Investment JSC.				15,000,000,000	44,021,457,129
Descon Construction Corporation JSC.	17,456,571,492	8,182,129,000	8,182,129,000	17,456,571,492	9,337,620,500
Other unlisted shares and fund certificated	73,274,893,379	80,192,275,720	80,192,275,720	34,534,510,447	10,688,607,705
Unlisted bond	204,725,480,000	204,725,480,000	204,725,480,000	302,337,500,100	302,337,500,100
Total	1,421,999,430,093	1,428,847,668,700	1,428,847,668,700	1,575,423,122,761	1,547,410,502,984

(1) As at 31 December 2017, among the listed shares classified as financial assets at FVTPL, there are 15,586,000 shares with par value of VND 155,860,000,000 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.

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

7.2 Available-for-sale (AFS) financial assets

	Ending balance		Opening balance (restated)	
	Cost VND	Carrying value VND	Cost VND	Carrying value VND
Listed shares (1)	557,013,231,311	1,259,576,290,700	798,022,774,224	1,379,446,842,300
VSC	44,725,223,998	50,970,695,000	175,885,933,796	204,374,352,000
TMS	107,198,714,110	211,112,775,000	112,910,688,712	245,941,939,400
OPC	113,376,260,629	233,773,800,000	113,218,396,107	151,464,696,600
DHC	48,060,985,032	102,335,269,400	42,189,091,850	64,455,037,500
SGN	172,672,917,801	578,439,054,900	188,492,860,286	493,261,486,200
HAH	26,089,630,020	19,228,100,000	26,089,635,366	24,868,239,200
SGC	1,514,960,064	4,670,640,000	1,524,936,566	4,622,340,000
CTD	21,309,357,211	31,435,255,500	107,474,155,061	127,765,695,000
Other listed shares	22,065,182,447	27,610,700,900	30,237,076,480	62,693,056,400
Unlisted shares	162,207,227,300	179,129,627,300	147,905,540,000	165,005,540,000
Vietnam Engine and Agriculture Machinery Corporation JSC.	37,725,600,000	54,648,000,000	142,900,000,000	160,000,000,000
Pan Farm	53,408,921,300	53,408,921,300		
Other unlisted shares	71,072,706,000	71,072,706,000	5,005,540,000	5,005,540,000
Total	719,220,458,611	1,438,705,918,000	945,928,314,224	1,544,452,382,300

(1) As at 31 December 2017, among the listed shares classified as AFS financial assets, there are 6,489,600 shares with par value of VND 64,896,000,000 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.

Saigon Securities Incorporation

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS

(continued)

as at 31 December 2017 and for the three-month period then ended

7.3 Held-to-maturity investments (HTM)

	<i>Ending Balance</i> VND	<i>Opening balance</i> VND
Unlisted bonds	-	11,592,393,142
- TMS convertible bonds	-	11,592,393,142
Term deposits with original maturity of over 3 months to 1 year (1)	<u>7,882,154,213,938</u>	<u>5,232,140,149,255</u>
Total	<u>7,882,154,213,938</u>	<u>5,243,732,542,397</u>

- (1) As at 31 December 2017, there are term deposits with original maturity of over 3 months to 1 year with balance of VND 2,048 billion that are used as collateral for bank overdraft, and VND 5,784 billion that are used as collaterals for short-term borrowings of the Company.

7.4 Loans

	<i>Ending balance</i>		<i>Opening balance</i>	
	<i>Cost</i> VND	<i>fair value (3)</i> VND	<i>Cost</i> VND	<i>fair value (3)</i> VND
Receivables from margin activities (1)	5,632,705,629,670	5,609,634,052,170	3,564,875,010,978	3,536,444,006,045
Advances to investors	126,735,539,319	126,735,539,319	214,303,031,818	214,303,031,818
Advances under securities brokerage contract (2)	4,631,161,109	4,631,161,109	-	-
Total	<u>5,764,072,330,098</u>	<u>5,741,000,752,598</u>	<u>3,779,178,042,796</u>	<u>3,750,747,037,863</u>

- (1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 31 December 2017 and 31 December 2016, the par value of those securities that are used as collaterals for margin trading was VND 6,040,499,840,000 and VND 5,207,197,455,000 respectively.
- (2) These relate to brokerage contracts for selling bonds held by customers; whereby the Company advances 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.

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

7.5 Change in market values of financial assets

Financial assets	Ending balance			Opening balance (restated)				
	Cost (VND)	Revaluation difference		Cost (VND)	Revaluation difference			
		Increase (VND)	Decrease (VND)		Increase (VND)	Decrease (VND)		
FVTPL	1,421,999,430,093	153,458,160,991	(146,609,922,384)	1,428,847,668,700	1,575,423,122,758	123,082,128,176	(151,094,747,873)	1,547,410,502,984
Listed shares	1,111,342,485,236	139,790,432,055	(115,385,133,311)	1,135,747,783,980	1,190,894,540,719	90,912,924,659	(100,782,147,828)	1,181,025,317,550
Unlisted shares	105,931,464,857	13,667,728,936	(31,224,789,073)	88,374,404,720	82,191,081,939	32,169,203,517	(50,312,600,045)	64,047,685,334
Unlisted bonds	204,725,480,000	-	-	204,725,480,000	302,337,500,100	-	-	302,337,500,100
AFS	719,220,458,611	726,347,047,603	(6,861,588,214)	1,438,705,918,000	945,928,314,218	601,213,558,225	(2,689,490,143)	1,544,452,382,300
Listed shares	557,013,231,311	709,424,647,603	(6,861,588,214)	1,259,576,290,700	798,022,774,218	584,113,558,225	(2,689,490,143)	1,379,446,842,300
Unlisted shares	162,207,227,300	16,922,400,000	-	179,129,627,300	147,905,540,000	17,100,000,000	-	165,005,540,000
Total	2,141,219,888,704	879,805,208,594	(153,471,510,598)	2,867,553,586,700	2,521,351,436,976	724,295,686,401	(153,784,238,016)	3,091,862,885,284

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-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>(23,071,577,500)</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	26,678,453,070	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	1,163,200,000	133,000,000
<i>In which: doubtful debts</i>		133,000,000
3. Advances to suppliers	17,069,462,403	21,097,941,836
4. Receivables from services provided by the Company	43,720,116,252	16,280,771,391
<i>In which: doubtful debts</i>	12,248,527,916	12,971,609,076
5. Other receivables	26,007,584,648	962,886,386
<i>In which: doubtful debts</i>	521,517,477	388,517,477
6. Provision for impairment of receivables	<u>(15,301,892,963)</u>	<u>(15,922,492,654)</u>
Total	<u>99,336,923,410</u>	<u>76,038,454,529</u>

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4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

9. RECEIVALBES (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
Doubtful receivables from services provided by the Company	12,248,527,916	12,869,127,607	119,498,819	740,098,510	12,248,527,916	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>	-	42,898,229	28,598,819	71,497,048	-	142,994,095
- <i>KSA POLYMER Hanoi JSC</i>	-	-	30,000,000	30,000,000	-	-
- <i>Deo Ca Investment JSC</i>	-	-	60,900,000	60,900,000	-	-
- <i>Overdue receivables from margin activities – retail investors</i>	11,143,527,916	11,620,229,378	-	476,701,462	11,143,527,916	11,622,614,981
Other doubtful receivables	521,517,477	521,517,477	-	-	521,517,477	521,517,477
- <i>Proceeds from disposal of assets</i>	309,521,422	309,521,422	-	-	309,521,422	309,521,422
- <i>Receivable from Pyramid New Technology Trade Corporation</i>	133,000,000	133,000,000	-	-	133,000,000	133,000,000
- <i>Other receivables</i>	78,996,055	78,996,055	-	-	78,996,055	78,996,055
Total	15,301,892,963	15,922,492,654	119,498,819	740,098,510	15,301,892,963	16,024,974,123

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

10. OTHER SHORT-TERM ASSETS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Advances	8,887,124,630	9,017,820,063
Short-term prepaid expenses	9,234,893,747	6,595,589,310
- <i>Prepayment for office tools</i>	1,506,651,233	1,694,143,977
- <i>Prepayment for services</i>	7,728,242,514	4,901,445,333
Short-term deposits, collaterals and pledges	826,778,960	788,236,660
Other current assets	114,974,709,156	80,713,062,323
- <i>Investment of which pay-back receipt is in progress (*)</i>	111,806,519,156	80,305,580,600
- <i>Company's Derivative deposit</i>	2,446,190,000	-
- <i>Other</i>	722,000,000	407,481,723
Tools and supplies	53,710,015	-
Total	133,977,216,508	97,114,708,356

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

11. LONG-TERM INVESTMENTS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Held-to-maturity investments	130,424,472,600	41,007,379,429
- <i>Term deposits with maturity of more than 1 year (1)</i>	80,407,742,840	41,007,379,429
- <i>Bonds held-to-maturity</i>	50,016,729,760	-
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)	578,881,282,935	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>	105,384,157,326	105,383,836,926
Total	1,051,305,755,535	961,888,341,964

(1) As at 31 December 2017, term deposits with balance of VND 70 billion and maturity of more than 1 year are used as collaterals for bank over draft.

(2) As at 31 December 2017, among the investments in associates, 13,905,666 shares with par value of VND 139,056,660,000 are used as collaterals for bond issuance in phase 2 of 2017 and 7,987,271 shares with par value of VND 79,872,710,000 are used as collaterals for short-term borrowings of the Company.

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-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>
Cost					
1 Jan 2017	2,609,391,520	71,546,030,857	14,504,261,403	161,260,000	88,820,943,780
Increase	-	22,348,505,705	5,241,004,000	-	27,589,509,705
<i>Purchases</i>	-	22,348,505,705	5,241,004,000	-	27,589,509,705
Decrease	-	(150,191,000)	(2,193,848,703)	-	(2,344,039,703)
<i>Disposals</i>	-	(150,191,000)	(2,193,848,703)	-	(2,344,039,703)
31 December 2017	2,609,391,520	93,744,345,562	17,551,416,700	161,260,000	114,066,413,782
Accumulated depreciation					
1 Jan 2017	2,609,391,520	62,871,311,680	10,728,739,431	145,676,665	76,355,119,296
Increase	-	5,795,045,186	1,360,381,186	15,583,335	7,171,009,707
<i>Depreciation</i>	-	5,795,045,186	1,360,381,186	15,583,335	7,171,009,707
Decrease	-	(150,191,000)	(2,193,848,703)	-	(2,344,039,703)
<i>Disposals</i>	-	(150,191,000)	(2,193,848,703)	-	(2,344,039,703)
31 December 2017	2,609,391,520	68,516,165,866	9,895,271,914	161,260,000	81,182,089,300
Net book value					
1 Jan 2017	-	8,674,719,177	3,775,521,972	15,583,335	12,465,824,484
31 December 2017	-	25,228,179,696	7,656,144,786	-	32,884,324,482

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	65,738,405,296	63,951,564,323

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

13. INTANGIBLE FIXED ASSETS

	Software VND	Land use rights VND	Other intangible fixed assets VND	Total VND
Cost				
1 Jan 2017	55,810,864,824	109,671,558,000	6,649,215,842	172,131,638,666
Increase	13,591,176,640	-	75,000,000	13,666,176,640
<i>Purchases</i>	13,591,176,640	-	75,000,000	13,666,176,640
Decrease	-	-	-	-
31 December 2017	69,402,041,464	109,671,558,000	6,724,215,842	185,797,815,306
Accumulated amortisation				
1 Jan 2017	49,483,241,897	-	4,172,166,570	53,655,408,467
Increase	3,317,034,684	-	992,237,223	4,309,271,907
<i>Amortisation</i>	3,317,034,684	-	992,237,223	4,309,271,907
Decrease	-	-	-	-
31 December 2017	52,800,276,581	-	5,164,403,793	57,964,680,374
Net book value				
1 Jan 2017	6,327,622,927	109,671,558,000	2,477,049,272	118,476,230,199
31 December 2017	16,601,764,883	109,671,558,000	1,559,812,049	127,833,134,932

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	48,811,259,456	47,505,710,216
Total	158,482,817,456	157,177,268,216

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

14. CONSTRUCTION IN PROGRESS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Software development	21,147,664,427	20,770,698,684
Other expenses	26,006,810,328	26,006,810,328
Total	<u>47,154,474,755</u>	<u>46,777,509,012</u>

15. LONG-TERM PREPAID EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Other long-term prepaid expenses	33,124,124,653	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 separate income statement for the maximum period of 36 months.

16. DEFERRED CORPORATE INCOME TAX

16.1 DEFERRED CORPORATE INCOME TAX ASSETS

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

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<i>Deferred income tax assets</i>		
Provision for impairment in value of unlisted shares	3,970,000,000	7,567,907,481
Provision for diminution in value of the investment awaiting for payback	30,641,602,244	39,731,416,589
Provision for impairment of loans	6,414,053,999	8,010,246,862
Temporary taxable income incurred in 2015	25,774,769,047	27,131,335,840
Temporary taxable expenses incurred in 2017	4,088,693,648	-
Total	<u>70,889,118,938</u>	<u>82,440,906,772</u>

16.2 DEFERRED CORPORATE INCOME TAX PAYABLES

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

	<i>Ending balance</i> VND	<i>Beginning balance</i> (restated) VND
<i>Deferred income tax payables</i>		
Gain from revaluation of FVTPL and AFS financial assets	175,961,041,722	24,616,425,620
Total	<u>175,961,041,722</u>	<u>24,616,425,620</u>

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-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 year, 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
Total	20,000,000,000	20,000,000,000

18. COLLATERALS AND PLEDGED ASSETS

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

<i>Assets</i>	<i>Ending balance</i> VND	<i>Beginning balance</i> VND	<i>Purposes</i>
Short-term			
- Financial assets at FVTPL (par value)	183,670,880,000	130,810,880,000	Collaterals for bond issuance and short-term borrowings
- AFS financial assets (par value)	92,994,180,000	98,494,180,000	Collaterals for bond issuance and short-term borrowings
- Term deposits with maturity of 3 months to 1 year	7,832,000,000,000	5,168,100,000,000	Collaterals for short-term borrowings and bank overdraft
Long-term			
- Term deposits with maturity of more than 1 year	70,000,000,000	41,000,000,000	Collaterals for short-term borrowings/bank overdraft
- Investments in associates (par value)	218,929,370,000	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
Total	8,507,265,988,000	5,733,215,988,000	

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19. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	Interest rate % per annum	Beginning balance VND	Addition during the period VND	Repayment during the period VND	Ending balance VND
Short-term borrowings		4,819,340,678,085	48,901,455,932,980	45,216,908,947,381	8,503,887,663,684
Bank overdrafts	0.8 – 7	1,254,340,678,085	33,327,925,932,980	32,648,908,947,381	1,933,357,663,684
Short-term borrowings from banks	1.5 – 7.7	3,565,000,000,000	15,573,530,000,000	12,568,000,000,000	6,570,530,000,000
- JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank)					
- Vietnam International Commercial JS Bank (VIB)		2,971,000,000,000	8,332,000,000,000	8,204,000,000,000	3,099,000,000,000
- Sinopac-Hongkong Bank (*)		247,000,000,000	670,000,000,000	627,000,000,000	290,000,000,000
- CTBC Bank Co., Ltd		-	136,530,000,000	-	136,530,000,000
- Vietnam Technological and Commercial Joint- stock Bank		-	110,000,000,000	-	110,000,000,000
- National citizen Joint-Stock Bank (NBB)		-	3,705,000,000,000	1,420,000,000,000	2,285,000,000,000
- Hochiminh House Development Joint Stock Commercial Bank (HDBank)		-	400,000,000,000	200,000,000,000	200,000,000,000
- Petrolimex Group Commercial JS Bank (PG Bank)		-	530,000,000,000	530,000,000,000	-
		347,000,000,000	1,690,000,000,000	1,587,000,000,000	450,000,000,000
Short-term finance lease liabilities		-	-	-	-
Total		4,819,340,678,085	48,901,455,932,980	45,216,908,947,381	8,503,887,663,684

(*) The borrowing from Sinopac- Hong Kong Bank No BFL/HK/161019/238 valued 6 millions USD with 2.97%, 3 months from 19 May 2017 to 18 August 2017 which was recorded at 22,755 VND/USD exchange rate, and at 31 October 2017 it was extended to 31 January 2018 with 3.18%. This borrowing was hedged by a currency forward contract to BIDV dated 31 October 2017 at 6,048,711 USD. The different exchange rate between forward contract and the incurred borrowing date was amortized and recognized as an unrealized loss from foreign exchange rate difference.

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20. BOND ISSUANCE

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Short-term bond issuance	199,871,666,661	376,000,000,000
SSIBOND012015	-	76,000,000,000
SSIBOND022015	-	300,000,000,000
SSIBOND012016	200,000,000,000	-
Cost to issue SSIBOND012016	(128,333,339)	-
Long-term bond issuance	569,300,000,000	199,651,666,665
SSIBOND012016	-	200,000,000,000
SSIBOND012017	269,500,000,000	-
SSIBOND022017	300,000,000,000	-
Cost to issue SSIBOND012016 bonds	-	(348,333,335)
Cost to issue SSIBOND022017 bonds	(200,000,000)	-
Total	769,171,666,661	575,651,666,665

SSIBOND012015 are ordinary bonds, issued in phase 1 in January 2015 under Resolution No. 02/2014/NQ/DHDCD dated 22 December 2014 with quantity of 1000 bonds and par value of VND500 million per bond. These are unsecured bonds, with a 2 year-term and a commitment to repurchase on 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 January 2017, SSIBOND012015 was matured.

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 two-year bonds 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). In April 2017, SSIBOND022015 was matured.

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 interest rate for the first year (12 months from issuing date) is 8.5% per annum. For the subsequent year, the interest rate is defined equivalent to maximum of 2% per year and the average interest rate of 12 months or 364 days savings deposit dominated in VND ("reference interest") will be published at determined-interest date and by JSC Bank for Foreign Trade of Vietnam (operation center), JSC Bank for Investment and Development of Vietnam (operation center branch No. 1), JSC

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Bank for Industry and Trade of Vietnam (Hanoi branch) and Vietnam Bank for Agriculture and Rural Development (operation center). In case any of those 4 banks does not publish the reference rate, the reference rate will be the average interest rate of the others published at the determined-interest date. In 2017, the Company repurchased 61 bonds with total par value of VND 30,500,000,000

SSIBOND022017 are ordinary bonds, which were issued in phase 2 in April 2017 under Resolution No. 05/2017/NQ-HĐQT 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 real estate in accordance with the bond contracts. These bonds are two-year bonds 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), Vietnam Bank for Agriculture and Rural Development (operation center branch), and Vietnam International Commercial JS 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)	-	39,617,787,653
Total	-	39,617,787,653

22. PAYABLES TO SUPPLIERS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Short-term	10,609,963,320	8,440,251,888
Service fee payables	-	2,261,250,000
TTT Trading and Construction JSC.	-	2,418,020,814
Securities investment advisory service fee payable to SSIAM	4,663,613,316	-
Payables to TTL Vietnam	2,209,448,340	-
Other payables	3,736,901,664	3,760,981,074
Long-term	-	-
Total	10,609,963,320	8,440,251,888

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23. TAXATION AND STATUTORY OBLIGATIONS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Value added tax	8,686,432,893	5,482,965,448
Corporate income tax	77,357,405,990	43,518,450,132
Personal income tax	33,792,597,188	13,832,835,538
Other taxes (foreign contractors withholding tax)	3,822,281,152	1,933,593,149
Total	123,658,717,223	64,767,844,267

24. ACCRUED EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Short-term	93,013,579,468	61,409,306,509
Accrued payable to Stock Exchange and Vietnam Securities Depository	15,568,197,526	6,446,105,688
Interest payable for bonds issued by the Company	44,326,050,038	28,295,676,827
Interest payable for borrowings	11,252,507,067	5,667,044,384
Portfolio management and consultant fees payables to SSIAM	3,125,755,884	11,154,755,030
Accrued expenses on securities brokerage contracts	602,246,575	981,350,992
Accrued services fee	440,000,000	410,000,000
Commission payable to counter parties	10,173,691,278	2,212,907,642
Others	7,525,131,100	6,241,465,946
Long-term	-	-
Total	93,013,579,468	61,409,306,509

25. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Deposits from customers under securities purchase contracts (*)	180,000,000,000	262,800,421,276
Payable to SSIAM	413,000,000	-
Dividend, bond coupon payables	6,965,055,240	6,192,199,774
<i>Dividend payables to the Company shareholders</i>	6,264,934,750	5,490,560,750
<i>Coupon payables for bonds issued by the Company</i>	700,120,490	701,639,024
Payables to customers relating for the proceeds from purchase/sale of securities	-	28,354,700,000
Other payables	1,087,455,839	2,432,358,457
Total	188,465,511,079	299,779,679,507

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(*) 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>	<i>Beginning balance</i>
	<i>VND</i>	<i>(restated)</i>
	<i>VND</i>	<i>VND</i>
Realized profit (<i>Undistributed</i>)	1,953,454,426,784	1,566,631,698,318
Unrealized profit	(24,016,789,976)	(52,629,045,397)
Unrealized profit/(loss) and deferred tax on FVTPL financial assets revaluation	(23,843,393,594)	(52,629,045,397)
Difference in exchange rate of currency forward contract (Note No.19)	(173,396,382)	-
Total	1,929,437,636,808	1,514,002,652,921

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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 (restated)	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
Share issuance to employees under Resolution of General Meeting of Shareholders Meeting No. 01/2017/NQ- EHECD dated 21/04/2017	100,000,000,000							100,000,000,000
Cost to issue share and dividends payment	-	(74,000,000)	-	-	-	-	-	(74,000,000)
Profit after tax	-	-	-	-	-	-	1,054,010,104,757	1,054,010,104,757
Cash dividends in 2016 (10%)	-	-	-	-	-	-	(489,845,250,000)	(489,845,250,000)
Other increase	-	-	-	-	-	-	366,225,000	366,225,000
Revaluation of AFS financial assets	-	-	-	(24,308,018,208)	-	-	-	(24,308,018,208)
Selling treasury shares	-	290,896,034	252,167,966	-	-	-	-	543,064,000
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	-	-	-	-	-	-	(61,392,510,065)	(61,392,510,065)
As at 31 December 2017	5,000,636,840,000	29,482,756,034	(2,240,614,834)	574,216,049,874	352,412,398,796	267,904,804,112	1,929,437,636,808	8,151,849,870,790

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26.3 Shares

	<i>Ending balance (shares)</i>	<i>Beginning balance (shares)</i>
Authorized shares	500,063,684	490,063,684
Issued shares	500,063,684	490,063,684
Shares issued and fully paid	500,063,684	490,063,684
- Ordinary shares	500,063,684	490,063,684
- Preference shares	-	-
Treasury shares	(214,314)	(238,434)
Treasury shares held by the Company	(214,314)	(238,434)
- Ordinary shares	(214,314)	(238,434)
- Preference shares	-	-
Outstanding shares	499,849,370	489,825,250
- Ordinary shares	499,849,370	489,825,250
- Preference shares	-	-

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27. GAIN/(LOSS) FROM FINANCIAL ASSETS

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

No	Financial assets	Quantity Unit	Selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain from disposal in Q4/2017 VND	Gain from disposal in Q4/2016 (restated) VND
I	Gain from disposal						
1	Listed shares	12,951,444		515,874,482,574	456,717,792,148	59,156,690,426	12,747,585,964
	CTD	561,280	232,556	130,529,044,000	116,746,240,000	13,782,804,000	
	FPT	1,152,000	54,700	63,014,400,000	56,675,540,668	6,338,859,332	303,930,562
	HPG	3,195,030	40,612	129,755,405,996	105,054,272,309	24,701,133,687	743,883,690
	MBB	1,071,000	23,527	25,197,219,901	22,990,701,516	2,206,518,385	
	PLX	1,295,310	62,184	80,547,836,077	74,812,144,928	5,735,691,149	
	PVS	3,866,500	18,258	70,594,910,000	65,433,059,308	5,161,850,692	
	SGN						4,860,000,000
	DBC						3,072,621,117
	Other listed shares	1,810,324		16,235,666,600	15,005,833,419	1,229,833,181	3,767,150,595
2	Unlisted shares	1,499,999		22,499,985,000	15,000,000,000	7,499,985,000	57,500,000
3	Listed bonds	19,000,000		2,042,596,000,000	2,029,525,500,000	13,070,500,000	8,691,713,114
	TP_TD1727397	3,000,000	101,911	305,733,000,000	302,073,000,000	3,660,000,000	
	TP_TD1520267	3,000,000	108,074	324,222,000,000	318,297,000,000	5,925,000,000	
	TP_TD1621451	1,000,000	110,531	110,531,000,000	108,774,000,000	1,757,000,000	
	TP_TL1535300	1,000,000	122,747	122,747,000,000	121,365,000,000	1,382,000,000	
	Other listed bonds	11,000,000		1,179,363,000,000	1,179,016,500,000	346,500,000	8,691,713,114
4	Unlisted bonds	2,100		307,312,436,100	301,155,479,500	6,156,956,600	105,000,000
5	Derivative contracts					621,315,000	-
	Total	33,453,543		2,888,282,903,674	2,802,398,771,648	86,505,447,026	21,601,799,078

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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	Loss from disposal in Q4/2017 VND	Loss from disposal in Q4/2016 (restated) VND
II	Loss from disposal						
1	Listed shares	7,848,302		212,756,827,979	261,437,185,428	(48,680,357,449)	(60,233,803,717)
	PET	3,039,000	10,185	30,952,306,700	45,055,590,741	(14,103,284,041)	
	SGN	597,680	121,600	72,677,888,000	85,468,240,000	(12,790,352,000)	
	VNS	543,830	13,070	7,108,099,500	15,445,456,661	(8,337,357,161)	
	DBC	1,277,000	24,800	31,669,600,000	35,167,655,402	(3,498,055,402)	
	VCG	580,000	22,817	13,233,931,279	15,667,816,981	(2,433,885,702)	
	VSC	804,710	51,493	41,436,768,000	45,385,712,416	(3,948,944,416)	
	LAS						(26,891,024,073)
	PVS	1,006,082		15,678,234,500	19,246,713,227	(3,568,478,727)	(33,035,519,290)
	Other listed shares						(307,260,353)
2	Unlisted shares	530,618		53,061,800	13,334,711,000	(13,281,649,200)	
3	Listed Bonds	12,500,000		1,346,501,000,000	1,346,557,000,000	(56,000,000)	(11,460,106,754)
	TP_TD1722384	1,000,000	99,661	99,661,000,000	99,679,000,000	(18,000,000)	
	TP_TD1621447	1,500,000	111,101	166,651,500,000	166,659,000,000	(7,500,000)	
	TP_BVDB17270	1,500,000	100,105	150,157,500,000	150,165,000,000	(7,500,000)	
	Other listed bonds	8,500,000		930,031,000,000	930,054,000,000	(23,000,000)	(11,460,106,754)
4	Unlisted bonds	3,600		409,000,000,000	451,783,545,467	(42,783,545,467)	(30,000,000,000)
5	Derivative contracts				(523,620,000)		
	Total	20,882,520		1,968,310,889,779	2,073,112,441,895	(105,325,172,116)	(101,693,910,471)

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27.2. *Gain/(loss) from revaluation of financial assets*

No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period [2] VND	Revaluation at the beginning of the period[1] VND	Gain/(loss) recorded Q4/2017[2]-[1] VND	Increase VND	Decrease VND
I	FVTPL	1,421,999,430,093	1,428,847,668,700	6,848,238,607	(3,296,685,778)	10,144,924,386	99,939,392,825	(89,794,468,440)
1	Listed shares	1,111,342,485,236	1,135,747,783,980	24,405,298,744	525,063,672	23,880,235,072	81,260,262,851	(57,380,027,779)
	DBC	251,330,479,988	254,267,187,300	2,936,707,312	(3,775,407,291)	6,712,114,602	7,810,899,200	(1,098,784,598)
	ELC	203,948,435,705	128,478,216,400	(75,470,219,305)	(57,582,171,422)	(17,888,047,883)	-	(17,888,047,883)
	PLX	180,274,333,463	290,288,850,000	110,014,516,537	70,876,994,009	39,137,522,527	44,524,503,270	(5,386,980,743)
	FMC	177,875,499,093	176,062,033,200	(1,813,465,893)	-	(1,813,465,893)	62,900	(1,813,528,793)
	SSC	87,936,818,451	97,164,419,200	9,227,600,749	11,145,319,549	(1,917,718,800)	-	(1,917,718,800)
	VAF	66,339,779,235	35,692,880,000	(30,646,899,235)	(23,865,252,035)	(6,781,647,200)	-	(6,781,647,200)
	VCG	32,961,896,579	26,601,515,400	(6,360,381,179)	294,319	(6,360,675,498)	-	(6,360,675,498)
	HPG	21,461,319,460	30,578,713,900	9,117,394,440	23,127,075,921	(14,009,681,481)	9,600,530	(14,019,282,011)
	Other listed shares	89,213,923,261	96,613,968,580	7,400,045,319	(19,401,789,379)	26,801,834,698	28,915,196,951	(2,113,362,253)
2	Unlisted shares	105,931,464,857	88,374,404,720	(17,557,060,137)	(3,821,749,450)	(13,735,310,686)	18,679,129,974	(32,414,440,661)
	DCC	17,456,571,492	8,182,129,000	(9,274,442,492)	(8,118,950,992)	(1,155,491,500)	-	(1,155,491,500)
	Other unlisted shares	88,474,893,365	80,192,275,720	(8,282,617,645)	4,297,201,542	(12,579,819,186)	18,679,129,974	(31,258,949,160)
3	Unlisted bonds	204,725,480,000	204,725,480,000	-	-	-	-	-

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No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period [2]	Revaluation difference at the beginning of the period[1]	Gain/(loss) recorded Q4/2017([2]-[1]) VND	Increase VND	Decrease VND
II	AFS	719,220,458,611	1,438,705,918,000	719,485,459,389	799,417,006,789	(79,931,547,400)	128,449,851,200	(208,381,398,600)
1	Listed shares	557,013,231,311	1,259,576,290,700	702,563,059,389	782,494,606,789	(79,931,547,400)	128,449,851,200	(208,381,398,600)
	VSC	44,725,223,998	50,970,695,000	6,245,471,002	24,448,004,613	(18,202,533,611)	-	(18,202,533,611)
	TMS	107,198,714,110	211,112,775,000	103,914,060,890	190,843,597,191	(86,929,536,301)	-	(86,929,536,301)
	OPC	113,376,260,629	233,773,800,000	120,397,539,371	102,085,258,371	18,312,281,000	18,312,281,000	-
	CTD	21,309,357,211	31,435,255,500	10,125,898,289	38,136,775,389	(28,010,877,100)	-	(30,578,534,400)
	DHC	48,060,985,032	102,335,269,400	54,274,284,368	15,939,194,568	38,335,089,800	38,335,089,800	-
	HAH	26,089,630,020	79,228,100,000	(6,861,530,020)	(3,977,338,970)	(2,884,191,050)	-	(2,884,191,050)
	SGN	172,672,917,801	578,439,054,900	405,766,137,099	410,412,926,937	(4,646,789,838)	64,990,045,400	(69,636,835,238)
	Others	23,580,142,511	32,281,340,900	8,701,198,389	4,606,788,689	4,095,009,700	4,244,777,700	(149,768,000)
2	Unlisted shares	162,207,227,300	179,129,627,300	16,922,400,000	16,922,400,000	-	-	-
	VEAM	37,725,600,000	54,648,000,000	16,922,400,000	16,922,400,000	-	-	-
	Others	124,481,627,300	124,481,627,300	-	-	-	-	-
	Total	2,141,219,888,704	2,867,553,586,700	726,333,697,996	796,120,321,011	(69,786,623,014)	228,389,244,025	(298,175,867,039)

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

	Q4/2017 VND	Q4/2016 (restated) VND	2017 Accumulated VND	2016 Accumulated (restated) VND
From financial assets at FVTPL	3,154,214,000	4,301,698,885	46,435,438,576	41,209,689,785
From HTM financial assets	134,360,549,127	94,878,986,749	450,841,497,661	344,889,714,807
From loans and receivables	150,854,162,367	109,779,933,200	519,650,863,341	429,400,211,341
From AFS financial assets	123,508,592,816	46,249,436,580	257,264,125,857	341,419,596,879
Dividend, interest arising from AFS financial assets	9,597,104,500	10,253,004,000	30,970,589,600	74,211,553,978
Difference arising from revaluation of AFS financial assets at fair value when reclassification for selling purpose	113,911,488,316	35,996,432,580	226,293,536,257	267,208,042,901
VSC	8,396,414,428	-	21,138,434,758	10,078,647,212
TMS	5,299,704,250	-	21,002,076,949	111,791,980,359
VEAM	-	-	49,435,600,000	-
VHL	-	5,191,477,831	32,744,864,591	45,244,669,541
CTD	30,578,534,400	-	30,578,534,400	-
SGN	69,636,835,238	27,285,714,286	69,636,835,238	27,285,714,286
Others	-	3,519,240,463	1,757,190,321	72,807,031,503
Total	411,877,518,310	255,210,055,414	1,274,191,925,435	1,156,919,212,812

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28. PROVISION/(REVERSAL) FOR IMPAIRMENT OF FINANCIAL ASSETS AND DOUBTFUL DEBTS	Q4/2017	Q4/2016	2017	2016
	VND	(restated) VND	Accumulated VND	Accumulated (restated) VND
Provision/(reversal) for impairment of loans and receivables	2,517,196,485	(2,719,429,909)	(5,359,427,433)	28,431,004,933
Provision for impairment of financial assets used as collaterals for investment awaiting for payback (Note 10)	13,832,856,944	148,662,593,229	(45,449,071,734)	148,662,593,229
Provision for disposal of financial assets	-	759,554,271	-	759,554,271
Total	16,350,053,429	146,702,717,591	(50,808,499,167)	177,853,152,433
29. OTHER OPERATING REVENUE				
Revenue from leasing assets	178,435,399	178,445,399	726,055,231	718,402,503
Revenue from other financial services	1,988,377,984	1,065,910,504	4,809,505,651	17,705,387,252
Revenue from interest on investment awaiting for payback due to late payment	-	62,400,095,117	20,874,932,183	62,400,095,117
Other revenue	1,241,924,927	425,387,970	3,654,360,222	2,626,642,911
Total	3,408,738,310	64,069,838,990	30,064,853,287	83,450,527,783

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30. EXPENSES FOR OPERATING ACTIVITIES

	Q4/2017 VND	Q4/2016 (restated) VND	2017 Accumulated VND	2016 Accumulated (restated) VND
Expenses for securities brokerage activities (payables to Stock Exchanges, employees and others)	178,455,124,496	73,632,762,280	515,662,908,804	302,641,546,064
Expenses for underwriting and issuance agency services	337,959,712	-	448,237,668	-
Expenses for financial advisory activities	43,072,392,619	12,232,791,251	62,842,511,908	26,015,542,418
Expenses for securities investment advisory activities	4,621,840,026	4,604,707,148	17,339,245,420	14,199,460,041
Expenses for securities custodian activities	5,010,052,609	3,698,509,617	18,364,941,338	14,217,781,607
Other operating expenses (Note 31)	12,271,318,750	18,661,377,696	34,803,681,061	40,874,338,400
Total	243,768,688,212	112,830,147,992	649,461,526,199	397,948,668,530

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EXPENSES FOR OPERATING ACTIVITIES DETAIL BY ITEMS

	Q4/2017 VND	Q4/2016 (restated) VND	2017 Accumulated (restated) VND	2016 Accumulated (restated) VND
Brokerage expenses	77,364,664,048	25,471,179,762	195,949,196,141	99,814,335,761
Expenses for securities custodian activities	5,010,052,609	3,698,509,617	18,364,941,338	14,217,781,607
Salary expenses and others	110,798,354,827	36,363,899,996	281,391,322,027	149,627,879,241
Statutory social security, health insurance, union fee and unemployment insurance expenses	3,250,178,750	2,683,822,300	12,091,227,250	9,940,647,800
Office supplies expenses	249,020,359	207,473,157	922,255,305	669,554,542
Instruments and tools expenses	1,691,223,650	1,318,813,261	5,678,473,772	3,525,633,902
Depreciation of fixed assets	1,497,124,743	729,394,197	5,135,085,780	3,397,793,856
Expenses of provision /(reversal)	(276,668,349)	10,366,220,284	(620,599,691)	11,731,826,423
Outsourced services	21,630,574,387	20,702,549,612	74,455,475,783	59,447,601,912
Capital expenses	14,791,200,461	9,195,074,261	42,629,931,820	32,411,727,700
Other expenses	7,762,962,727	2,093,211,545	13,464,216,674	13,163,885,786
Total	243,768,688,212	112,830,147,992	649,461,526,199	397,948,668,530

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31. OTHER OPERATING EXPENSES

	Q4/2017 VND	Q4/2016 (restated) VND	2017 Accumulated VND	2016 Accumulated (restated) VND
Expenses for securities repurchase agreements	-	670,893,940	-	3,257,372,332
Expenses for deposits of investors for securities brokerage activities	11,351,730,845	6,825,519,785	31,250,733,623	22,724,288,034
Provision for doubtful debts	(276,668,349)	10,366,220,284	(620,599,691)	11,731,826,423
- (Reversal)/Provision for receivables from services provided by the Company	(276,668,349)	10,342,521,468	(620,599,691)	11,708,127,607
- Other provision for doubtful debts	-	23,698,816	-	23,698,816
Other expenses	1,196,256,254	798,743,687	4,173,547,129	3,160,851,611
Total	12,271,318,750	18,661,377,696	34,803,681,061	40,874,338,400

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32. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	Q4/2017 VND	Q4/2016 VND	2017 Accumulated VND	2016 Accumulated VND
Securities investment advisory expenses	14,252,070,138	11,049,853,789	51,405,244,507	37,474,138,435
Portfolio management expenses	7,599,291,402	11,776,990,479	41,482,664,368	43,797,677,943
Other expenses	2,511,686,029	810,538,822	5,670,389,607	5,222,282,534
Total	24,363,047,569	23,637,383,090	98,558,298,482	86,494,098,912

33. FINANCE INCOME

	Q4/2017 VND	Q4/2016 VND	2017 Accumulated VND	2016 Accumulated VND
Realized income from foreign exchange rate differences	-	-	25,127	65,975,908
Dividend from investments in subsidiaries and associates	-	-	78,957,998,740	56,823,797,280
Demand deposit interest income	6,002,761,142	3,495,659,658	33,714,179,490	16,699,536,672
Total	6,002,761,142	3,495,659,658	112,672,203,357	73,589,309,860

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34. FINANCE EXPENSES

	Q4/2017 VND	Q4/2016 VND	2017 Accumulated VND	2016 Accumulated VND
Unrealized loss from foreign exchange rate difference	134,350,549	-	173,396,382	-
Realized loss from foreign exchange rate difference	300,852,871	2,246,661	1,604,114,644	117,028,560
Interest expenses on bonds issued	15,758,577,245	11,198,167,124	60,132,088,237	48,299,852,509
Interest expenses on short-term borrowings	89,250,099,249	58,509,788,713	283,449,141,302	220,921,974,115
Total	105,443,879,914	69,710,202,498	345,358,740,565	269,338,855,184

35. GENERAL AND ADMINISTRATIVE EXPENSES

	Q4/2017 VND	Q4/2016 VND	2017 Accumulated VND	2016 Accumulated VND
Administrative employees' expenses	15,635,573,855	14,513,675,656	66,182,464,363	61,031,307,617
Exposure on payroll and bonus	14,784,255,855	13,682,072,656	62,777,330,363	57,851,647,678
Social security, health insurance, union fee and unemployment insurance	851,318,000	831,603,000	3,405,134,000	3,179,659,939
Office supplies	264,173,594	317,604,902	1,119,248,715	947,538,632
Tools	419,085,714	606,775,240	1,323,923,621	1,594,167,316
Depreciation expenses	2,224,449,150	1,259,583,641	6,173,920,556	5,377,548,834
External service expenses	31,218,485,476	13,151,761,055	69,958,883,705	47,501,890,446
Other expenses	3,370,927,865	2,660,196,237	6,162,816,752	7,977,524,273
Total	53,132,695,654	32,509,596,731	150,921,257,712	124,429,977,118

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36. OTHER INCOME AND EXPENSES

	Q4/2017 VND	Q4/2016 VND	2017 Accumulated VND	2016 Accumulated VND
Other income				
Income from disposal of assets	70,890,910	3,590,909	520,345,455	8,136,364
Other incomes	419,154,414	1,043,176,635	2,350,890,259	2,620,311,652
Total other incomes	490,045,324	1,046,767,544	2,871,235,714	2,628,448,016
Other expenses				
Expense from disposal of assets	(58,374,746)	(60,519,452)	(165,473,587)	(125,318,541)
Other expenses	(58,374,746)	(60,519,452)	(165,473,587)	(125,318,541)
Total other expenses	431,670,578	986,248,092	2,705,762,127	2,503,129,475
Total				

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

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

	2017 VND	2016 (restated) VND
Profit before tax	1,278,243,262,618	1,061,010,297,660
Adjustments to increase/(decrease) accounting profit:		
Adjustments to increase accounting profit:		
- Provision for diminution in value of unlisted shares at the end of the period	19,850,000,000	37,839,537,400
- Provision for impairment of investment awaiting for payback at the end of the period	153,208,011,211	198,657,082,945
- Reversal of provision/ (Provision) for securities in the year	314,255,226	35,453,681,929
- Loss from revaluation of FVTPL financial assets	327,790,083,420	234,493,830,472
- Provision for impairment of loans at the end of period	32,070,269,995	40,051,234,311
- Non deductible expenses	740,686,573	905,833,123
- Temporary difference taxable to the next year	20,443,468,238	
Adjustments to decrease accounting profit:		
- Income from tax exempted activities – dividends	(154,792,520,066)	(134,146,065,780)
- Reversal of provision expenses for unlisted shares at the beginning of the year	(37,839,537,400)	(40,956,993,400)
- Reversal of provision for 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 at the beginning of the year	(40,051,234,311)	-
- Gain from revaluation of FVTPL financial assets	(362,650,941,804)	(357,461,895,280)
- Revenue from investment awaiting for payback calculated tax in 2015	(6,782,833,960)	-
- Temporary difference taxable previous year	-	(553,825,937)
Estimated current taxable income	1,031,885,886,795	1,025,298,227,728
Corporate income tax rate	20%	20%
Estimated CIT expenses	206,377,177,360	205,059,645,545
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	191,027,032	-
CIT paid in the period	(172,767,207,588)	(230,876,957,831)
CIT payable at the end of the period	77,357,405,990	43,518,450,132

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37.2 Deferred corporate income tax

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

	2017 VND	2016 (restated) VND
Deferred income tax assets		
Opening balance	82,440,906,772	45,321,632,464
(Decrease)/ Increase of non deductible provision for diminution in value of unlisted shares	(3,597,907,480)	(623,491,200)
Provision for impairment of investment awaiting for payback	(9,089,814,347)	29,732,518,646
Temporary taxable from revenue difference in 2015	(1,356,566,792)	-
Temporary taxable from expense difference	4,088,693,648	-
Provision for impairment of loans	(1,596,192,863)	8,010,246,862
Ending balance	70,889,118,938	82,440,906,772

	2017 VND	2016 (restated) VND
Deferred income tax payables		
Opening balance	24,616,425,620	7,046,842,439
Gain from revaluation of FVTPL and AFS financial assets	151,344,616,103	17,569,583,180
Ending balance	175,961,041,722	24,616,425,619

Deferred tax (income)/expense is charged to the income statement for the period ended 31 December 2017 and 31 December 2016 as follows:

	2017 VND	2016 (restated) VND
Deferred tax (income)/expense		
Provision for diminution in value of non deductible unlisted shares	3,597,907,480	623,491,200
Provision for impairment of investment awaiting for payback	9,089,814,347	(29,732,518,646)
Deferred CIT expense/(income) arising from provision for impairment of loans	1,596,192,863	(8,010,246,862)
Gain from revaluation of FVTPL financial assets	6,075,206,582	17,569,583,180
Temporary taxable from expense difference	(4,088,693,648)	-
Deferred income tax from revenue for investment awaiting for payback calculated tax in 2015	1,356,566,792	-
Deferred tax (income)/expense	17,626,994,415	(19,549,691,128)

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38. ACCUMULATED OTHER COMPREHENSIVE INCOME

<i>Item</i>	<i>Beginning balance (restated)</i>	<i>Movement during the period</i>	<i>Changes in owners' equity recorded in income statement</i>	<i>Ending balance</i>
Gain/(loss) from revaluation of AFS finance assets	598,524,068,082	200,517,382,414	(224,825,400,622)	574,216,049,874

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

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

	2017 VND	2016 (restated) VND
Expense recorded directly to owners' equity (<i>Loss from revaluation of AFS financial assets</i>)	(24,308,018,208)	(35,610,127,830)
Total	(24,308,018,208)	(35,610,127,830)

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40. OTHER INFORMATION

40.1 *Transactions with related parties*

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

<u>Related parties</u>	<u>Relationships</u>
SSI 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
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
Vietnam Fumigation Joint Stock Company (VFG)	Associate
Dong Nai Port Joint Stock Company (PDN)	Associate

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Significant balances and transactions with related parties as at 31 December 2017 and for the period then ended are as follows:

Parties	Transaction	Receivables/(Payables)			Revenues/ (Expenses) VND
		Beginning VND	Increase VND	Decrease VND	
SSI Investment Member Fund	Capital contribution	312,000,000,000	-	-	312,000,000,000
NDH invest Company Ltd. and its subsidiaries	Advance for selling securities fees, securities transaction fee and custodian fees	-	1,750,500	(1,750,500)	-
	Consultant and service fees	-	503,278,875	(503,278,875)	-
	Stocks trading	-	271,000,000,000	(271,000,000,000)	-
	SSI dividend	-	(48,194,727,000)	48,194,727,000	-
Saigon Dan Linh Real Estate Co., Ltd	Advance for selling securities fees, securities transaction fee and custodian fee	-	40,253,979	(40,253,979)	-
	SSI dividend	-	(29,554,063,000)	29,554,063,000	40,252,379
The PAN Group JSC. and its subsidiaries	Advance for selling securities fees, securities transaction fee and custodian fee	-	111,366,843	(111,366,843)	-
	Consultant contract fee	-	200,000,000	-	200,000,000
	Storage fee and service fee	-	(257,683,800)	188,449,800	(69,234,000)
	Deposit for securities brokerage services	-	(1,058,044,742,404)	878,044,742,404	(180,000,000,000)
	Interest payable for securities brokerage deposit	-	(7,208,986,555)	6,606,739,980	(602,246,575)
	Expense for commodity purchase	-	(1,408,722,000)	1,408,722,000	-
					(7,208,986,555)
					(1,408,722,000)

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Parties	Transaction	Receivables/(Payables)			Revenues/ (Expenses) VND	
		Beginning VND	Increase VND	Decrease VND		Ending VND
SSI Assets Management Ltd.	Capital contribution	30,000,000,000	-	-	30,000,000,000	-
	Advance for selling securities, securities transaction fee, fund certificate distribution commission fee and custodian fee	-	2,874,836,574	(2,874,836,574)	2,135,909,867	2,852,054,740
	Consultant contract fee	-	2,135,909,867	-	(413,000,000)	2,135,909,867
	Welfare benefits payables and other	(259,000,000)	(154,000,000)	-	888,749,948,379	(7,481,734,614)
	Balance of trusted portfolio	1,061,411,769,199	396,764,461,440	(569,426,282,260)	(3,125,755,884)	(14,104,971,108)
	Portfolio management fee	(6,070,303,530)	(7,481,734,614)	10,426,282,260	(4,663,613,316)	(7,481,734,614)
	Securities investment advisory fee	(4,927,725,785)	(14,104,971,108)	14,369,083,577	-	(14,104,971,108)
Daiwa Securities Group Inc	Service fee	-	69,742,427	(69,742,427)	-	69,742,427
	SSI dividend	-	(85,606,601,000)	85,606,601,000	-	-
Nguyen Saigon Co., Ltd	Advance for selling securities, securities transaction fee and custodian fee	-	180,971,757	(180,971,757)	-	180,970,157
	SSI dividend	-	(18,002,000)	18,002,000	-	-
	Margin service Receivable	-	27,259,771,613	(27,259,771,613)	-	67,915,770
Other parties	Purchase of bonds issued by SSI	(60,000,000,000)	-	-	(60,000,000,000)	-
	Payables for bond interest issued by SSI	(3,598,333,333)	(1,303,333,333)	-	(4,901,666,666)	(1,303,333,333)

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Transactions with other related parties

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

	Q4/2017 (VND)	Q4/2016 (VND)
Salary and bonus	3,378,400,000	3,290,400,000
Other benefits	-	-
Total	3,378,400,000	3,290,400,000

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40.2 Segment information

Segment information by business lines

	Brokerage and customer services VND	Proprietary trading VND	Treasury VND	Investment banking and others VND	Total VND
4th Quarter of 2017					
1. Direct income	473,095,430,227	314,767,959,171	140,282,133,175	90,682,779,953	1,018,828,302,526
2. Direct expenses	199,828,257,196	239,850,106,300	102,233,289,768	43,338,855,283	585,250,508,547
3. Depreciation and allocated expenses	30,566,594,544	10,013,194,764	4,216,082,006	7,905,153,761	52,701,025,076
Profit before tax	242,700,578,487	64,904,658,106	33,832,761,401	39,438,770,909	380,876,768,903
Ending balance					
1. Direct segment assets	5,776,122,886,608	3,997,769,288,094	7,987,811,956,778	31,349,454,326	17,793,053,585,806
2. Allocated segment assets	162,470,817,791	53,223,198,932	22,409,767,971	42,018,314,946	280,122,099,640
3. Unallocated assets					172,222,637,418
Total assets	5,938,593,704,399	4,050,992,487,026	8,010,221,724,749	73,367,769,272	18,245,398,322,864
1. Direct segment liabilities	512,609,362,438	337,441,488,510	8,696,615,934,198	5,119,599,349	9,551,786,384,495
2. Allocated segment liabilities	134,327,327,587	44,003,779,727	18,527,907,253	34,739,826,100	231,598,840,668
3. Unallocated liabilities					310,163,226,911
Total liabilities	646,936,690,025	381,445,268,237	8,715,143,841,451	39,859,425,449	10,093,548,452,074

Segment information by geographical locations

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

4th QUARTER OF 2017 NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2017 and for the three-month period then ended

41. KEY OPERATIONAL FACTORS WHICH IMPACTED THE SEPARATE FINANCIAL STATEMENTS

The Company's 4th Quarter of 2017 separate accounting profit after tax is VND 307,679,109,196, made an increase of 333% (equivalent to VND 236,681,496,459) in comparison with 4th Quarter of 2016. Such increase mainly resulted from increase in gain from disposal of financial assets at FVTPL (VND 64,903,647,948) and increase in Gain from available-for-sale financial assets (VND 77,259,156,236), increase in revenue from brokerage services (VND 225,794,595,140) of 4th Quarter of 2017 in comparison with 4th Quarter of 2016.

Profit before tax of the Company for the 4th Quarter of 2017 amounted to VND380,876,768,903 which has no dividends arised from associates. The income for 4th Quarter of 2017 of associates is recognised in the Company's consolidated income statement under the equity method of accounting.

42. EVENT AFTER THE REPORTING DATE

Resolution No. 01/2018/NQ-ĐHĐCĐ dated 12 January 2018 by the General Meeting of Shareholders approved the plan of issuing covered warrants and convertibles bonds.

Except for the aforementioned events, there has been no matter or circumstance that has arisen since the reporting date that has affected or may significantly affect the operations of the Company and the 4th Quarter of 2017 results of its which is required to be disclosed in the 4th Quarter of 2017 separate financial statements.

 Ms. Nguyễn Thị Hải Anh Prepared by	 Ms. Hoàng Thị Minh Thủy Chief Accountant	  Mr. Nguyễn Hồng Nam Deputy Chief Executive Officer
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Ho Chi Minh City, Vietnam

19 January 2018