

No: 309/2024/CV-SSIHO
Ref: Disclosure of the Consolidated Financial
Statements in Quarter 4, 2023 (English version)

Ho Chi Minh City, February 29, 2024

PERIODIC INFORMATION DISCLOSURE

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

1. Organization name: **SSI SECURITIES CORPORATION**
- Ticker: SSI
- Address: 72 Nguyen Hue, Ben Nghe Ward, District 1, HCMC
- Telephone: 028-38242897
- Email: congbothongtin@ssi.com.vn
- Website: <https://www.ssi.com.vn/>

2. Contents of disclosure:

English version of the Consolidated Financial Statements in Quarter 4, 2023.

3. This information was posted on SSI website on February 29, 2024 at this link www.ssi.com.vn.

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

Attached documents:

- English version of the Consolidated Financial Statements in Quarter 4, 2023

Organization representative
Party authorized to disclose information



Nguyen Kim Long
Director, Legal and Compliance

SSI Securities Corporation

4th Quarter of 2023 consolidated financial statements

31 December 2023



4th QUARTER OF 2023 CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 December 2023

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
100	A. CURRENT ASSETS		65,755,288,989,504	48,731,915,104,609
110	I. Financial assets		65,659,269,540,694	48,621,880,319,731
111	1. Cash and cash equivalents	5	493,905,528,209	1,417,807,262,731
111.1	1.1 Cash		478,598,469,030	907,209,511,917
111.2	1.2 Cash equivalents		15,307,059,179	510,597,750,814
112	2. Financial assets at fair value through profit or loss (FVTPL)	7.1	44,072,153,174,693	30,493,056,048,092
113	3. Held-to-maturity (HTM) investments	7.3	4,972,970,722,803	3,507,501,552,879
114	4. Loans	7.4	15,134,065,013,420	11,057,163,090,177
115	5. Available-for-sale (AFS) financial assets	7.2	415,753,839,519	381,708,255,604
116	6. Provision for impairment of financial assets and mortgage assets	8	(32,695,438,612)	(37,251,669,462)
117	7. Receivables	9	589,751,856,359	415,954,955,033
117.1	7.1 Receivables from disposal of financial assets		267,997,744,808	269,534,422,234
117.2	7.2 Receivables and accruals from dividend and interest income of financial assets		321,754,111,551	146,420,532,799
117.4	7.2.1 Accruals for undue dividend and interest income		321,754,111,551	146,420,532,799
118	8. Advances to suppliers	9	32,286,430,398	1,413,299,966,298
119	9. Receivables from services provided by the Company	9	20,702,848,950	19,991,293,644
122	10. Other receivables	9	192,247,001,763	184,521,001,543
129	11. Provision for impairment of receivables	9	(231,871,436,808)	(231,871,436,808)
130	II. Other current assets	10	96,019,448,810	110,034,784,878
131	1. Advances		18,625,123,377	28,116,569,085
132	2. Office supplies, tools and materials		1,451,468,687	4,458,362,981
133	3. Short-term prepaid expenses		63,304,503,778	74,314,488,778
134	4. Short-term deposits, collaterals and pledges		244,890,400	365,116,300
136	5. Taxes and State receivables		-	504,363,766
137	6. Other current assets		12,393,462,568	2,275,883,968

4th QUARTER OF 2023 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2023

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
200	B. NON-CURRENT ASSETS		3,486,038,113,148	3,494,467,781,872
210	I. Long-term financial assets		2,821,238,620,032	2,773,073,277,309
212	1. Long-term investments	11	2,821,238,620,032	2,773,073,277,309
212.1	1.1. HTM investments		2,171,558,577,993	2,156,468,315,100
212.3	1.2. Investment in joint ventures and associates		649,680,042,039	616,604,962,209
220	II. Fixed assets		269,476,512,837	281,930,596,475
221	1. Tangible fixed assets	12	172,385,377,470	181,650,691,412
222	1.1. Cost		408,960,853,045	365,210,728,483
223a	1.2. Accumulated depreciation		(236,575,475,575)	(183,560,037,071)
227	2. Intangible fixed assets	13	97,091,135,367	100,279,905,063
228	2.1. Cost		254,746,208,312	237,335,021,233
229a	2.2. Accumulated amortisation		(157,655,072,945)	(137,055,116,170)
230	III. Investment properties	14	235,719,785,810	265,112,905,732
231	1. Cost		334,221,951,291	365,497,402,113
232a	2. Accumulated depreciation		(98,502,165,481)	(100,384,496,381)
240	IV. Construction in progress	15	32,113,341,467	25,900,319,841
250	V. Other long-term assets		127,489,853,002	148,450,682,515
251	1. Long-term deposits, collaterals and pledges		34,048,594,628	33,856,918,392
252	2. Long-term prepaid expenses	16	30,191,564,114	53,000,229,779
253	3. Deferred income tax assets	17	19,049,102,491	22,684,275,253
254	4. Payment for Settlement Assistance Fund		20,000,000,000	20,000,000,000
255	5. Other long-term assets	18	24,200,591,769	18,909,259,091
270	TOTAL ASSETS		69,241,327,102,652	52,226,382,886,481

4th QUARTER OF 2023 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2023

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
300	C. LIABILITIES		46,000,434,991,839	29,842,500,921,821
310	I. Current liabilities		45,939,117,288,142	29,788,710,759,101
311	1. Short-term borrowings and financial leases	20	43,168,931,078,677	27,892,289,728,472
312	1.1. Short-term borrowings		43,168,931,078,677	27,892,289,728,472
318	2. Payables for securities trading activities	21	141,432,129,400	49,171,694,783
320	3. Short-term trade payables	22	862,312,021,006	319,360,885,025
321	4. Short-term advance from customers		23,583,183,500	4,821,592,590
322	5. Statutory obligation	23	359,826,258,949	114,962,879,495
323	6. Payables to employees		108,456,214,320	113,560,403,706
324	7. Employee benefits		1,041,882,063	800,864,803
325	8. Short-term accrued expenses	24	67,825,737,639	58,305,774,563
327	9. Short-term unearned revenue		643,333,335	129,242,424
328	10. Short-term deposits received		446,275,600	336,491,400
329	11. Other short-term payables	26	902,843,398,151	913,074,286,244
331	12. Bonus and welfare fund	25	301,775,775,502	321,896,915,596
340	II. Non-current liabilities		61,317,703,697	53,790,162,720
351	1. Long-term unearned revenue	27	52,387,159,357	52,587,159,357
356	2. Deferred income tax payable	17	8,930,544,340	1,203,003,363
400	D. OWNERS' EQUITY	28	23,240,892,110,813	22,383,881,964,660
410	I. Owners' equity		23,240,892,110,813	22,383,881,964,660
411	1. Share capital		18,291,394,836,235	18,191,406,836,235
411.1	1.1. Capital contribution		15,011,301,370,000	14,911,301,370,000
411.1a	a. Ordinary shares		15,011,301,370,000	14,911,301,370,000
411.2	1.2. Share premium		3,299,208,472,644	3,299,220,472,644
411.5	1.3. Treasury shares		(19,115,006,409)	(19,115,006,409)
412	2. Differences from revaluation of assets at fair value	39	(3,793,033,106)	(6,286,385,840)
413	3. Foreign exchange rate differences		55,243,155,795	44,775,287,721
414	4. Charter capital supplementary reserve		61,252,419,507	61,252,419,507
417	5. Undistributed profit		4,696,261,511,253	3,953,892,022,051
417.1	5.1. Realized profit	28.1	4,764,972,942,283	4,080,124,452,649
417.2	5.2. Unrealized profit	28.1	(68,711,431,030)	(126,232,430,598)
418	6. Non-controlling interests		140,533,221,129	138,841,784,986
440	TOTAL LIABILITIES AND OWNERS' EQUITY		69,241,327,102,652	52,226,382,886,481

4th QUARTER OF 2023 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2023

OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Ending balance	Opening balance
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
004	Bad debts written off (VND)		44,161,494,585	39,596,726,729
005	Foreign currencies			
	<i>USD</i>		833,572.28	2,750,026.32
	<i>EUR</i>		101.46	101.41
	<i>GBP</i>		107.64	107.64
006	Outstanding shares (number of shares)		1,499,138,669	1,489,138,669
007	Treasury shares (number of shares)		1,991,468	1,991,468
008	Financial assets listed/registered for trading at Vietnam Securities Depository of the Company (VND)		4,883,569,670,000	1,177,265,220,000
009	Non-traded financial assets deposited at Vietnam Securities Depository of the Company (VND)		13,547,260,000	10,484,320,000
010	Awaiting financial assets of the Company (VND)		337,024,380,000	76,156,000,000
012	Financial assets which undeposited at Vietnam Securities Depository of the Company (VND)		10,179,573,915,500	14,641,714,640,000
013	Entitled financial assets of the Company (VND)		-	30,000
014	Covered warrants (number of covered warrants)		677,576,400	139,652,200
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS			
021	Financial assets listed/registered for trading at Vietnam Securities Depository of investors (VND)		92,107,232,651,200	86,914,415,659,420
021.1	<i>Unrestricted financial assets</i>		78,834,186,721,200	71,772,504,608,420
021.2	<i>Restricted financial assets</i>		969,229,010,000	1,600,752,740,000
021.3	<i>Mortgaged financial assets</i>		10,965,402,370,000	12,563,910,520,000
021.4	<i>Blocked financial assets</i>		16,950,300,000	283,790,610,000
021.5	<i>Financial assets awaiting for settlement</i>		1,321,464,250,000	693,457,181,000

4th QUARTER OF 2023 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2023

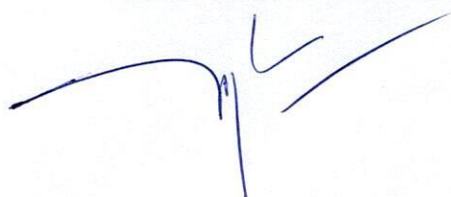
OFF-BALANCE SHEET ITEMS (continued)

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 ("VSD") of investors		862,680,390,000	655,464,810,000
022.1	<i>Unrestricted and non-traded financial assets deposited at VSD</i>		838,298,400,000	631,083,810,000
022.2	<i>Restricted and non-traded financial assets deposited at VSD</i>		24,381,000,000	24,381,000,000
022.4	<i>Blocked and non-traded financial assets deposited at VSD</i>		990,000	-
023	Awaiting financial assets of investors		947,743,718,700	691,209,471,000
024b	Financial assets which undeposited at VSD of investors		13,436,620,000	22,654,350,000
025	Entitled financial assets of investors		203,534,390,000	60,083,020,000
026	Investors' deposits		5,274,737,029,714	4,715,407,521,167
027	Investors' deposits for securities trading activities managed by the Company		4,642,998,819,420	4,014,604,735,879
027.1	<i>Investors' deposits at VSD</i>		523,311,148,651	686,416,332,634
028	Investors' synthesizing deposits for securities trading activities		9,364,816,809	9,594,783,385
030	Deposits of securities issuers		99,062,244,834	4,791,669,269
031	Payables to investors - investors' deposits for securities trading activities managed by the Company		5,166,309,968,071	4,701,021,068,513
031.1	<i>Payables to domestic investors – investors' deposits for securities trading activities managed by the Company</i>		4,304,562,383,964	4,241,075,877,347
031.2	<i>Payables to foreign investors – investors' deposits for securities trading activities managed by the Company</i>		861,747,584,107	459,945,191,166

4th QUARTER OF 2023 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2023

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		94,987,313,000	1,045,505,000
035	Dividend, bond principal and interest payables		4,074,931,834	3,746,164,269



Ms. Vo Hong Tuyet Nga
Preparer



Ms. Nguyen Thi Hai Anh
Chief Accountant




Mr. Nguyen Hong Nam
Chief Executive Officer

Ho Chi Minh City, Vietnam
30 January 2024

4th QUARTER OF 2023 CONSOLIDATED INCOME STATEMENT
for the period ended 31 December 2023

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	I. OPERATING INCOME					
01	1. Gain from financial assets at fair value through profit or loss (FVTPL)		1,006,862,037,309	526,203,768,831	3,166,865,050,788	2,020,267,370,129
01.1	1.1 Gain from disposal of financial assets at FVTPL	29.1	368,685,490,583	216,829,505,628	1,087,667,751,126	987,264,064,050
01.2	1.2 Gain from revaluation of financial assets at FVTPL	29.2	36,064,542,736	29,673,167,742	177,162,004,311	117,166,592,762
01.3	1.3 Dividend, interest income from financial assets at FVTPL	29.4	555,167,280,154	268,259,147,570	1,808,268,761,125	840,662,880,116
01.4	1.4 Gain from revaluation of outstanding covered warrant payables	29.3	46,944,723,836	11,441,947,891	93,766,534,226	75,173,833,201
02	2. Gain from held-to-maturity (HTM) investments	29.4	114,346,349,417	81,846,366,507	473,679,676,164	417,213,313,455
03	3. Gain from loans and receivables	29.4	439,157,838,922	345,345,969,834	1,568,443,996,157	1,800,882,299,866
04	4. Gain from available-for-sale (AFS) financial assets	29.4	1,089,718,788	168,298,151	6,001,639,582	2,853,002,528
06	5. Revenue from brokerage services		374,414,388,791	318,757,045,096	1,502,190,490,196	1,706,658,107,064
07	6. Revenue from underwriting and issuance agency services		4,158,263,014	-	21,536,573,014	31,657,545,454
08	7. Revenue from securities investment advisory services		11,555,004,958	7,993,267,617	42,207,836,170	27,772,143,504
09	8. Revenue from securities custodian services		9,353,396,904	10,819,639,058	39,690,597,703	39,748,444,936
10	9. Revenue from financial advisory services		10,761,509,091	10,875,752,728	28,667,066,626	45,097,009,759
11	10. Revenue from other operating activities	31	75,357,593,117	49,200,434,830	308,409,667,106	243,673,821,265
20	Total operating revenue		2,047,056,100,311	1,351,210,542,652	7,157,692,593,506	6,335,823,057,960

4th QUARTER OF 2023 CONSOLIDATED INCOME STATEMENT (continued)
for the period ended 31 December 2023

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	II. OPERATING EXPENSES					
21	1. Loss from financial assets at fair value through profit or loss (FVTPL)		385,548,540,205	196,795,870,764	656,269,437,300	961,590,156,565
21.1	1.1 Loss from disposal of financial assets at FVTPL	29.1	217,726,460,443	152,633,466,528	382,339,943,197	529,629,983,210
21.2	1.2 Loss from revaluation of financial assets at FVTPL	29.2	129,918,692,102	42,678,281,450	215,044,268,224	190,943,874,738
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		1,941,127,595	558,107,031	3,543,936,319	3,270,957,126
21.4	1.4 Loss from revaluation of outstanding covered warrant payables	29.3	35,962,260,065	926,015,755	55,341,289,560	237,745,341,491
23	2. Loss from revaluation of AFS financial assets arising from reclassification		25,722,584,854	-	25,722,584,854	-
24	3. Provision/ (reversal of provision) expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans	30	8,537,006	(631,904,000)	8,537,006	(1,864,347,240)
26	4. Expenses for proprietary trading activities		15,261,106,040	13,717,265,738	32,051,451,911	50,655,080,008
27	5. Expenses for brokerage services	32	357,310,301,876	318,889,497,303	1,316,274,309,694	1,336,543,002,998
28	6. Expenses for underwriting and issuance agency services	32	4,674,043,743	-	9,919,666,680	9,520,844,919
29	7. Expenses for securities investment advisory services	32	7,147,640,733	6,794,817,926	23,319,014,840	22,983,067,498
30	8. Expenses for securities custodian services	32	11,172,316,566	12,361,554,430	44,821,941,973	44,053,887,897
31	9. Expenses for financial advisory services	32	18,531,818,450	32,113,940,142	33,133,552,301	47,752,237,313
32	10. Other operating expenses	32, 33	100,842,360,013	60,757,955,460	293,044,813,266	233,601,473,127
40	Total operating expenses		926,219,249,486	640,798,997,763	2,434,565,309,825	2,704,835,403,085

4th QUARTER OF 2023 CONSOLIDATED INCOME STATEMENT (continued)
for the period ended 31 December 2023

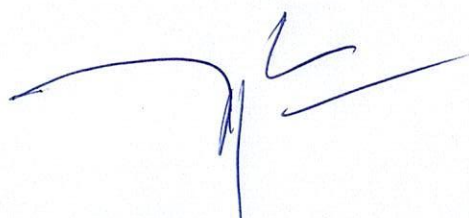
Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	III. FINANCE INCOME					
41	1. Realized and unrealized gain from changes in foreign exchange rates		1,204,126,946	1,126,360,415	8,171,970,366	28,287,326,467
42	2. Dividend, interest income from demand deposits		8,422,243,094	21,120,615,356	27,414,204,319	35,855,039,392
43	3. Gain from disposal of investment in subsidiaries, associates		-	1,377,269,827	-	1,377,269,827
44	4. Other investment incomes (Share of profit in associates...)		37,991,090,475	82,073,455,225	87,717,734,435	115,173,358,127
50	Total finance income	34	47,617,460,515	105,697,700,823	123,303,909,120	180,692,993,813
	IV. FINANCE EXPENSES					
51	1. Realized and unrealized loss from changes in foreign exchange rates		3,159,096,210	(10,018,296,474)	25,495,038,750	123,981,791,060
52	2. Borrowing costs		393,445,706,858	250,613,291,942	1,570,439,043,267	1,030,649,945,603
55	3. Other finance expenses		13,926,683,254	208,660,305,746	41,713,608,024	261,003,468,575
60	Total finance expenses	35	410,531,486,322	449,255,301,214	1,637,647,690,041	1,415,635,205,238
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	36	114,368,314,165	85,534,481,941	361,707,269,173	296,389,420,325
70	VI. OPERATING PROFIT		643,554,510,853	281,319,462,557	2,847,076,233,587	2,099,656,023,125

4th QUARTER OF 2023 CONSOLIDATED INCOME STATEMENT (continued)
for the period ended 31 December 2023

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	VII. OTHER INCOME AND EXPENSES					
71	Other income		990,734,385	8,148,059,379	2,414,205,998	11,255,802,218
72	Other expenses		462,123,070	827,405,221	923,469,392	1,208,433,566
80	Total other operating profit	37	528,611,315	7,320,654,158	1,490,736,606	10,047,368,652
90	VIII. PROFIT BEFORE TAX		644,083,122,168	288,640,116,715	2,848,566,970,193	2,109,703,391,777
91	Realized profit		726,149,007,528	281,151,417,149	2,779,261,044,973	2,408,623,128,553
92	Unrealized profit		(82,065,885,360)	7,488,699,566	69,305,925,220	(298,919,736,776)
100	IX. CORPORATE INCOME TAX (CIT) EXPENSES	38	129,751,269,030	54,716,555,419	554,094,148,635	412,010,222,978
100.1	Current CIT expense	38.1	133,282,190,935	39,311,766,584	543,354,773,079	458,919,223,108
100.2	Deferred CIT expense/ (income)	38.2	(3,530,921,905)	15,404,788,835	10,739,375,556	(46,909,000,130)
200	X. PROFIT AFTER TAX		514,331,853,138	233,923,561,296	2,294,472,821,558	1,697,693,168,799
201	1. Profit after tax attributable to the Parent Company's owners		515,508,875,644	234,253,238,597	2,292,781,385,416	1,699,319,896,223
203	2. Profit after tax attributable to non-controlling interest		(1,177,022,506)	(329,677,301)	1,691,436,142	(1,626,727,424)

4th QUARTER OF 2023 CONSOLIDATED INCOME STATEMENT (continued)
for the period ended 31 December 2023

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
300	XII. OTHER COMPREHENSIVE INCOME AFTER TAX					
301	1. Gain/ (loss) from revaluation of AFS financial assets	39	19,899,608,082	(2,493,352,734)	2,493,352,734	(2,493,352,734)
400	TOTAL COMPREHENSIVE INCOME		19,899,608,082	(2,493,352,734)	2,493,352,734	(2,493,352,734)



Ms. Vo Hong Tuyet Nga
Preparer

Ho Chi Minh City, Vietnam
30 January 2024



Ms. Nguyen Thi Hai Anh
Chief Accountant




Mr. Nguyen Hong Nam
Chief Executive Officer

4th QUARTER OF 2023 CONSOLIDATED CASH FLOW STATEMENT
for the period ended 31 December 2023

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		2,848,566,970,193	2,109,703,391,777
02	2. Adjustments for:		(2,006,045,912,098)	(1,704,479,483,934)
03	Depreciation and amortization expense		105,753,994,595	88,676,230,141
04	Provisions		-	(1,167,906,276)
05	Unrealized (gain)/loss from exchange rate difference		(68,762,944,467)	62,570,946,510
06	Interest expenses		1,570,439,043,267	1,030,649,945,603
07	Gain from investment activities		(237,483,528,681)	(245,547,898,154)
08	Accrued interest income		(3,378,218,475,508)	(2,642,816,759,174)
09	Other adjustments		2,225,998,696	3,155,957,416
10	3. Increase in non-monetary expenses		375,867,299,644	458,123,335,265
11	Loss from revaluation of financial assets at FVTPL and outstanding covered warrant payables		270,385,557,784	428,689,216,229
13	Loss/ (Reversal of provision) from impairment of loans		8,537,006	(621,440,964)
14	Loss from revaluation of AFS financial assets arising from reclassification		25,722,584,854	-
17	Other loss		79,750,620,000	30,055,560,000
18	4. Decrease in non-monetary income		(271,776,613,288)	(224,396,325,963)
19	Gain from revaluation of financial assets at FVTPL and outstanding covered warrant payables		(270,928,538,537)	(192,340,425,963)
20	Gain from revaluation of AFS financial assets arising from reclassification		(848,074,751)	-
21	Other gains		-	(32,055,900,000)
30	Operating profit before changes in working capital		946,611,744,451	638,950,917,145
31	(Increase)/decrease in financial assets at FVTPL		(13,302,569,462,734)	(18,138,358,519,047)
32	(Increase)/decrease in HTM investments		(1,272,679,801,295)	822,421,067,828
33	(Increase)/decrease in loans		(4,081,466,691,099)	12,640,724,151,277
34	(Increase)/decrease in AFS financial assets		(371,080,443,417)	(113,245,398,753)
35	(Increase)/decrease in receivables from disposal of financial assets		1,536,677,426	251,819,082,850
37	(Increase)/decrease in receivables from services provided by the Company		(711,555,306)	(19,252,746,884)
39	(Increase)/decrease in other receivables		1,377,837,316,748	(346,989,269,424)
40	(Increase)/decrease in other assets		(2,891,104,669)	(21,410,220,612)
41	Increase/(decrease) in payable expenses (excluding interest expenses)		6,976,999,835	(9,070,551,600)
42	(Increase)/decrease in prepaid expenses		33,880,427,080	(49,237,136,032)
43	Current income tax paid		(286,888,581,370)	(647,985,350,710)
44	Interest expenses paid		(1,567,902,554,040)	(1,061,026,665,523)
45	Increase/(decrease) in trade payables		549,957,324,730	293,604,863,381
46	Increase/(decrease) in employees' benefits		241,017,260	497,878,376
47	Increase/(decrease) in statutory obligations		(11,106,924,285)	(48,577,891,650)
48	Increase/(decrease) in payables to employees		(5,097,988,501)	(24,817,961,673)
50	Increase/(decrease) in other payables, covered warrant payables		162,065,469,750	(3,711,583,036,900)
51	Other receipts from operating activities		3,203,993,019,243	2,510,300,849,506
	- Interest received		3,203,752,009,297	2,504,871,617,347
	- Other receipts		241,009,946	5,429,232,159
52	Other payments for operating activities		(73,735,428,497)	(115,357,167,012)
60	Net cash flows used in operating activities		(14,693,030,538,690)	(7,148,593,105,457)

4th QUARTER OF 2023 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the period ended 31 December 2023

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(98,980,292,042)	(180,336,153,966)
62	Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		47,830,771,528	38,972,728
63	Cash payments for investment in subsidiaries, associates, joint ventures and other investments		(346,640,000,000)	(2,900,000,000,000)
64	Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments		150,000,000,000	6,909,263,969,827
65	Dividends and interest from long-term investments received		173,831,205,477	259,926,465,721
70	Net cash flow (used in)/from investing activities		(73,958,315,037)	4,088,893,254,310
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	Cash receipt from issuance of shares, or capital contributed by shareholders		100,000,000,000	7,550,088,625,000
	Cash receipt from capital contributed by non-controlling shareholders		-	77,900,000,000
72	Repayment of capital contributed by shareholders, repurchase of issued shares		-	(1,367,229,400)
73	Drawdown of borrowings		456,844,448,643,479	339,286,560,127,152
73.2	- Other borrowings		456,844,448,643,479	339,286,560,127,152
74	Repayment of borrowings		(441,604,695,413,274)	(342,558,769,368,875)
74.3	- Other borrowings		(441,604,695,413,274)	(342,558,769,368,875)
76	Dividends, profit distributed to shareholders		(1,496,666,111,000)	(991,140,071,500)
80	Net cash flow from financing activities		13,843,087,119,205	3,363,272,082,377

4th QUARTER OF 2023 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the period ended 31 December 2023

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
90	IV. NET INCREASE/ (DECREASE) IN CASH DURING THE PERIOD		(923,901,734,522)	303,572,231,230
101	V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5	1,417,807,262,731	1,114,235,031,501
101.1	Cash		904,053,554,501	475,673,815,170
101.2	Cash equivalents		510,597,750,814	640,037,260,272
102	Foreign exchange rate differences		3,155,957,416	(1,476,043,941)
103	VI. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	493,905,528,209	1,417,807,262,731
103.1	Cash		476,356,340,376	904,053,554,501
103.2	Cash equivalents		15,307,059,179	510,597,750,814
104	Foreign exchange rate differences		2,242,128,654	3,155,957,416

4th QUARTER OF 2023 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the period ended 31 December 2023

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		380,868,384,994,775	401,931,779,713,572
02	2. Cash payments for acquisition of brokerage securities of customers		(379,889,809,880,084)	(401,311,481,102,967)
07	3. Cash receipts for settlement of securities transactions of customers		766,740,202,121,714	651,032,593,626,488
07.1	4. Investors' deposit at VSD (increase/(decrease))		(163,105,183,983)	(57,733,840,955)
08	5. Cash payment for securities transactions of customers		(762,482,646,453,989)	(653,956,076,576,323)
11	6. Cash payments for custodian fees of customers		(33,802,031,530)	(33,183,188,851)
14	7. Cash receipt from securities issuers		1,472,963,417,200	5,538,971,297,450
15	8. Cash payment to securities issuers		(5,952,857,475,556)	(5,675,927,619,902)
20	Net increase/ (decrease) in cash during the period		559,329,508,547	(2,531,057,691,488)
30	II. Cash and cash equivalents of customers at the beginning of the year		4,715,407,521,167	7,246,465,212,655
31	Cash at banks at the beginning of the year:		4,715,407,521,167	7,246,465,212,655
32	- Investors' deposits managed by the Company for securities trading activities		4,701,021,068,513	7,217,469,786,713
33	- Investors' synthesizing deposits for securities trading activities		9,594,783,385	17,818,952,433
35	- Deposits of securities issuers		4,791,669,269	11,176,473,509

4th QUARTER OF 2023 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the period ended 31 December 2023

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)		5,274,737,029,714	4,715,407,521,167
41	Cash at banks at the end of the period:		5,274,737,029,714	4,715,407,521,167
42	- Investors' deposits managed by the Company for securities trading activities		5,166,309,968,071	4,701,021,068,513
43	- Investors' synthesizing deposits for securities trading activities		9,364,816,809	9,594,783,385
45	- Deposits of securities issuers		99,062,244,834	4,791,669,269



Ms. Vo Hong Tuyet Nga
Preparer



Ms. Nguyen Thi Hai Anh
Chief Accountant



Mr. Nguyen Hong Nam
Chief Executive Officer

Ho Chi Minh City, Vietnam
30 January 2024

4th QUARTER OF 2023 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
for the period ended 31 December 2023

ITEMS	Notes	Beginning balance		Increase/(decrease)				Ending balance	
		01 January 2022	01 January 2023	Previous period		Current period		31 December 2022	31 December 2023
		VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
A	B	1	2	3	4	5	6	7	8
I. CHANGES IN OWNERS' EQUITY									
1. Share capital		10,642,685,440,635	18,191,406,836,235	7,544,558,359,871	4,163,035,729	100,000,000,000	(12,000,000)	18,191,406,836,235	18,291,394,836,235
1.1. Ordinary share	28.2	9,847,500,220,000	14,911,301,370,000	5,063,801,150,000	-	100,000,000,000	-	14,911,301,370,000	15,011,301,370,000
1.2. Share premium		817,169,133,373	3,299,220,472,644	2,482,124,439,271	(73,100,000)	-	(12,000,000)	3,299,220,472,644	3,299,208,472,644
1.3. Treasury share		(21,983,912,738)	(19,115,006,409)	(1,367,229,400)	4,236,135,729	-	-	(19,115,006,409)	(19,115,006,409)
2. Charter capital supplementary reserve		61,252,419,507	61,252,419,507	-	-	-	-	61,252,419,507	61,252,419,507
3. Operational risk and financial reserve		495,932,169,472	-	-	(495,932,169,472)	-	-	-	-
4. Difference from revaluation of financial assets at fair value		(3,793,033,106)	(6,286,385,840)	4,320,734,436	(6,814,087,170)	38,110,659,605	(35,617,306,871)	(6,286,385,840)	(3,793,033,106)
5. Foreign exchange rate differences		33,624,236,089	44,775,287,721	11,151,051,632	-	10,467,868,074	-	44,775,287,721	55,243,155,795
6. Undistributed profit		2,927,812,985,141	3,953,892,022,051	2,711,996,861,902	(1,685,917,824,992)	2,590,307,440,462	(1,847,937,951,260)	3,953,892,022,051	4,696,261,511,253
6.1. Realized profit	28.1	2,798,808,974,439	4,080,124,452,649	2,461,131,643,481	(1,179,816,165,270)	2,237,380,088,848	(1,552,531,599,214)	4,080,124,452,649	4,764,972,942,283
6.2. Unrealized profit	28.1	129,004,010,702	(126,232,430,598)	250,865,218,421	(506,101,659,722)	352,927,351,614	(295,406,352,046)	(126,232,430,598)	(68,711,431,030)
7. Non-controlling interest		62,568,512,410	138,841,784,986	77,900,000,000	(1,626,727,424)	1,691,436,142	-	138,841,784,986	140,533,221,128
TOTAL		14,220,082,730,148	22,383,881,964,660	10,349,927,007,841	(2,186,127,773,329)	2,740,577,404,283	(1,883,567,258,131)	22,383,881,964,660	23,240,892,110,812

4th QUARTER OF 2023 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the period ended 31 December 2023

ITEMS	Notes	Beginning balance		Increase/(Decrease)				Ending balance	
		01 January 2022	01 January 2023	Previous period		Current period		31 December 2022	31 December 2023
		VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
A	B	1	2	3	4	5	6	7	8
II. OTHER COMPREHENSIVE INCOME									
1. Gain/ (loss) from revaluation of AFS financial assets	39	(3,793,033,106)	(6,286,385,840)	4,320,734,436	(6,814,087,170)	38,110,659,605	(35,617,306,871)	(6,286,385,840)	(3,793,033,106)
TOTAL		(3,793,033,106)	(6,286,385,840)	4,320,734,436	(6,814,087,170)	38,110,659,605	(35,617,306,871)	(6,286,385,840)	(3,793,033,106)



Ms. Vo Hong Tuyet Nga
Preparer



Ms. Nguyen Thi Hai Anh
Chief Accountant




Mr. Nguyen Hong Nam
Chief Executive Officer

Ho Chi Minh City, Vietnam
30 January 2024

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 31 December 2023 and for the period then ended

1. CORPORATE INFORMATION

SSI Securities Corporation (“the Company”) is a joint stock company established under the Law on Enterprise of Vietnam pursuant to the License for Establishment and Operation No. 3041/GP-UB dated 27 December 1999 issued by Ho Chi Minh City People’s Committee and the first Business Registration No. 0301955155 dated 05 April 2000 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 in accordance with amended licenses over time with the latest Amended License No. 24/GPDC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 04 April 2023. As at 31 December 2023, the Company’s total charter capital was VND 15,011,301,370,000.

The Company’s primary activities are to provide brokerage service, securities trading, underwriting for securities issues, custodian service, finance and investment advisory service, margin lending services and derivative trading. The Company’s Head Office is located at 72 Nguyen Hue Boulevard, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam. As at 31 December 2023, the Company has branches located in Ho Chi Minh City, Ha Noi, Hai Phong, and transaction offices located in Ho Chi Minh City and Ha Noi.

LEGAL REPRESENTATIVE

The legal representative of the Company for the period and at the date of the 4th Quarter of 2023 consolidated financial statements is Mr. Nguyen Duy Hung, Chairman of the Board of Directors.

Mr. Nguyen Hong Nam – Chief Executive Officer is authorized by Mr. Nguyen Duy Hung to sign the accompanying 4th Quarter 2023 consolidated financial statements in accordance with the Letter of Authorization No. 09/2020/UQ-SSI of the Chairman of the Board of Directors dated 01 August 2020.

The number of the Company’s employees as at 31 December 2023 was 1,637 persons (31 December 2022: 1,603 persons).

Company’s operation

Capital

As at 31 December 2023, total charter capital of the Company was VND 15,011,301,370,000, owners’ equity including non-controlling interests was VND 23,240,892,110,813 and total assets was VND 69,241,327,102,652.

Investment objectives

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

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

Investment restrictions

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

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

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

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

Subsidiaries

As at 31 December 2023, 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)	License for Establishment and Operation No.19/UBCK- GP dated 03 August 2007 and the latest amended license No. 122/GPDC-UBCK dated 19 December 2022	Investment fund management and investment portfolio management	VND 75 billion	100%
SSI Investment Member Fund (SSI IMF)	Approval Letter of Member Fund Foundation No.130/TB-UBCK dated 27 July 2010 and the nearest amended License No. 12/GCN_UBCK dated 15 April 2022	Investments in securities and other investible assets, including real estates	VND 530.5 billion	76.15%

In addition, as at 31 December 2023, the Company had two (02) indirectly owned subsidiaries by SSI IMF as follow:

<i>Company name</i>	<i>Established under</i>	<i>Business sector</i>	<i>Charter capital</i>	<i>% holding</i>
SSI International Corporation	Established in the United State according to Business Registration No. 090813396 - 4724807 dated 27 August 2009	Real estates	USD 18,499,870.31	76.15%
SSI Digital Technology Joint Stock Company	Business Registration issued by Ha Noi Department of Planning and Investment. At the initial stage, the company operated under Business Registration No. 0109944126 dated 25 March 2022	Scientific research and technological development Management consulting, programming...	VND 200 billion	68.54%

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

Associates

As at 31 December 2023, the Company had two (02) associates presented on consolidated financial statements as follows:

<u>Company name</u>	<u>Established under</u>	<u>Business sector</u>	<u>Charter capital (VND)</u>	<u>Ownership</u>
The Pan Group (PAN)	Business Registration issued by Long An province's Department of Planning and Investment (and other amended licenses). At the initial stage, the company operated under Business Registration No. 4103003790 dated 31 August 2005. The company's shares have been officially listed on Ho Chi Minh Stock Exchange.	Cultivation, farming; Livestock services; Post-harvest services; Cultivation services activities; House cleaning services; Investment advisory services (except for financial advisory); Management advisory services (except for finance, economics and law); Market research services.	2,162,945,800,000	Directly
Vietnam Digitalization and Healthcare Fund (formally known as Vietnam Digitalization Fund)	Registration Certificate of Member Fund Foundation No.38/GCN-UBCK issued by the Chairman of State Securities Commission dated 29 September 2021 and the amended certificate No. 53/GCN-UBCK dated 15 May 2023.	Invest in securities and other investment assets	50,000,000,000	Directly

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

2. BASIS OF PRESENTATION

2.1 *Applied accounting standards and system*

The consolidated financial statements of the Company are prepared and presented 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 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 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of SSI Securities Corporation (the parent company) and its subsidiaries as at 31 December 2023.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the parent company obtains control and continued to be consolidated until the date that such control ceases.

The financial statements of the parent company and subsidiaries are prepared for the same reporting period using the consistent accounting policies.

All intra-company balances, incomes and expenses, and unrealized gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries which are not held by the Company and are presented separately in the consolidated income statement and within equity in the consolidated statement of financial position, separately from parent shareholders' equity.

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.

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

2.5 Accounting currency

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

3. STATEMENT ON COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

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

Accordingly, the accompanying 4th Quarter of 2023 consolidated statement of financial position, consolidated income statement, consolidated statement of cash flows, consolidated statement of changes in owners' equity and notes to the 4th Quarter of 2023 consolidated 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 and changes in owners' equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks, highly liquid investments with an original maturity of three (03) 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 off-balance sheet.

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

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

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

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

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

4.3 Held-to-maturity investments (HTM)

Held-to-maturity investments are non-derivative financial assets with determinable payments and fixed maturity that 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 initially recognized at cost (acquisition cost of the assets plus (+) transaction costs which are directly attributable to the investments such as brokerage fee, trading fee, issuance agency fee and banking transaction fee). After initial recognition, held-to-maturity financial investments are subsequently measured at amortized cost using the effective interest rate ("EIR") method.

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

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

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

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

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4.4 Loans

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

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

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

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

Loans are subject to an assessment of impairment at the consolidated financial statements date. Provision made for loan is 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 consolidated income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans".

4.5 Available-for-sale (AFS)

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

- a) Loans and receivables;
- b) Held-to-maturity investments; or
- c) Financial assets at fair value through profit or loss.

AFS financial assets are recognized initially at cost (acquisition 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 market value in comparison with previous period is recognized under "*Gain/(loss) from revaluation of AFS financial assets*" in "*Other comprehensive income after tax*" which is a part of the consolidated income statement.

As at the consolidated 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 consolidated 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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4.6 *Fair value/market value of financial assets*

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

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

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

For the purpose of determining CIT taxable profit, the tax bases for financial assets are determined by cost minus (-) provision for diminution in value. Accordingly, market value of securities for provision purpose is determined in accordance with the Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 08, 2019 ("Circular 48") and Circular No. 24/2022/TT-BTC amending and supplementing several articles of Circular No. 48/2019/TT-BTC (hereinafter referred to as "Circular 48").

4.7 *Derecognition of financial assets*

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

- ▶ The rights to receive cash flows from the assets have expired; or
- ▶ The Company has transferred its rights to receive cash flows from the assets 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 assets, 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.

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

4.8 Reclassification of financial assets

Reclassification when selling financial assets other than FVTPL

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

Reclassification due to change in purpose or ability to hold

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

4.9 Investments in associates

An associate is an entity in which the Company has significant influence but that is neither subsidiaries nor joint ventures. The Company generally deems they have significant influence if they have from 20% of the voting rights.

The Company's investments in associates are accounted for using the equity method of accounting.

Under the equity method, the investment is initially carried in the consolidated statement of financial position at cost. In term of the acquisition, the difference between cost of the investment and the determinable net asset fair value in correspondence with the Company's shares in associate at the acquisition date is defined as goodwill. Negative goodwill is recognized in "Other investment revenue (share of profits/ (loss) in associates)" of the consolidated income statement. Positive goodwill will be reflected in the value of investment in associate of the consolidated statement of financial position.

When determining the determinable fair value of net assets in associates, the Company applies principles and suppositions as follows:

- ▶ Fair value of cash and short-term deposit, payables to suppliers and other short-term liabilities approximates their carrying value due to their short term;
- ▶ Fair value of receivables is determined based on estimation of recoverability, therefore, the Company estimates fair value at the cost less provisions for receivables;
- ▶ Fair value of financial investments is determined at market prices;
- ▶ Fair value of fixed assets approximates their cost less accumulated depreciation;
- ▶ Fair value of the qualification in the auditors' report in the audited financial statements of associates is determined as zero (0); and
- ▶ Fair value of other immaterial assets and debts is determined as their carrying value.

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After the initial recognition, the investment is adjusted to changes of the Company's share in associates' post-acquisition net assets. The consolidated income statement reflects the share of the post-acquisition results of operation of the associates. Changes in net asset value of associates, including changes arisen from revaluation of fixed assets and investments, foreign exchange differences and differences arisen from consolidation of associates are not reflected in the consolidated income statement, but recognized directly in "Undistributed profit" in the consolidated statement of financial position.

The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend receivable from associates is deducted from the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period as the Company, using the same accounting policies. Where necessary, adjustments are made to bring the accounting policies in line with those of the Company.

4.10 Recognition of mortgaged financial assets

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

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

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

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

4.11 Receivables

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

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

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

<u>Overdue period</u>	<u>Provision rate</u>
From six (06) months to less than one (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
From three (03) years and above	100%

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4.12 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

4.13 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

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

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and other expenditures are charged to the consolidated 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 consolidated income statement.

4.14 Depreciation and amortisation

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

Office machineries	3 - 5 years
Means of transportation	6 – 10 years
Office equipment	3 - 5 years
Software	3 – 10 years
Other intangible fixed assets	2 - 5 years

4.15 Investment properties

Investment properties are stated at cost, inclusive of related transaction fees less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation and amortization of the property is calculated on a straight-line basis over the estimated useful life of each asset. The depreciation period is 27.5 years.

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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 fee respective to operating leases are charged to the consolidated income statement 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 consolidated 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 (01) year to three (03) years to the consolidated income statement:

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

4.18 Repurchase agreements

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

4.19 Borrowings

Borrowings 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 bonds interest payables, goods and services received, whether or not billed to the Company.

4.21 Covered warrants

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

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

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

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

4.22 Employee benefits

4.22.1 Post-employment benefits

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

4.22.2 Severance pay

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

4.22.3 Unemployment insurance

According to Article 57 of the Employment Law No. 38/2013/QH13 which took effect from 01 January 2015 and the Government's Decree No. 28/2015/ND-CP dated 12 March 2015 detailing the implementation of a number of Article of the Employment Law on unemployment insurance, the Company is required to contribute to the unemployment insurance at the rate of 1% of salary and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance fund.

4.23 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 consolidated income statement.

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as at 31 December 2023 and for the period then ended

4.24 Currency derivative contract

The Company participates in currency transactions with banks which provide services such as: foreign currency forward transactions, foreign currency swaps,... for the purpose of hedging and mitigating risks of exchange rate and cash flow in the future. Gain/loss arising from transactions during the period is recognized in the consolidated income statement.

4.25 Treasury shares

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

4.26 Conversion of subsidiaries' financial statements into parent company's accounting currency

Subsidiaries' financial statements which are prepared in the foreign currency that is different from the Parent Company's accounting currency are converted into the Parent Company's accounting currency for consolidation purpose. Actual transaction exchange rates used for converting subsidiaries' financial statements are determined as follows:

- ▶ For assets, the exchange rate used for translation is the banking buying rate at the reporting date;
- ▶ For liabilities, the exchange rate used for translation is the banking selling rate at the reporting date.
- ▶ If the gap between the banking buying rate and banking selling rate does not exceed 0.2%, the Company is allowed to apply the average of purchasing and selling rate.
- ▶ All items on the consolidated income statement and cash flow statement are converted using the actual exchange rate at the time of the transaction. Average exchange rate is allowed to be applied if it approximates the actual exchange rate at the time of the transaction (the difference is 1% or less). If the gap between the exchange rate at the beginning of the period and at the end of the period is higher than 20%, the Company shall apply the exchange rate at the end of the period.

Foreign exchange rate difference arising from the translation of subsidiary's financial statements is accumulatively reflected in "Foreign exchange rate difference" item of the Owners' Equity section of the consolidated of financial position.

4.27 Revenue recognition

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

Revenue from brokerage services

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

Revenue from trading of securities

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

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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.

Properties selling/leasing revenue

Properties selling revenue is recognized when all conditions are satisfied according to current accounting regulations.

Properties leasing revenue is recognized into consolidated operational result on a straight-line basis over the leasing contract life.

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.

4.28 Borrowing costs

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

4.29 Cost of securities sold

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

4.30 Corporate income tax

Current income tax

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

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

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

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Deferred income tax

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

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

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

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

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset realized or the liability is settled based on tax rates and tax laws that have been enacted at the reporting date. Deferred tax is recorded to the consolidated income statement, except when it relates to items recognized directly to owners' equity, in which case the deferred tax is also dealt with in owners' equity. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxable entity and the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

4.31 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 financial assets at FVTPL or others through profit or loss in the consolidated income statement and deferred corporate income tax payables related to the increase in revaluation of FVTPL financial assets and others.
- ▶ Realised profit during the period is the net difference between total revenue and income, and total expenses in the consolidated income statement of the Company, except for gain or loss recognized in unrealised profit.

Reserves

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

4.32 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.

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4.33 Segment information

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's business segment is derived mainly from the services provided to investors. Management defines the Company's geographical segments to be based on the location of the Company's assets.

4.34 Related parties

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4.35 Nil balances

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

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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5. CASH AND CASH EQUIVALENTS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Cash	478,598,469,030	907,209,511,917
Cash on hand	960,029,526	383,171,462
Cash at banks	477,638,439,504	906,826,340,455
Cash equivalents	15,307,059,179	510,597,750,814
Cash at banks with original maturity less than 3 months	15,307,059,179	510,597,750,814
Total	493,905,528,209	1,417,807,262,731

6. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	<i>Volume of trading</i> <i>during the period</i> <i>(Unit)</i>	<i>Value of trading during</i> <i>the period</i> <i>(VND)</i>
a. The Company	693,517,915	56,714,503,390,289
- Shares	335,579,273	8,695,267,487,399
- Bonds	229,940,353	33,503,718,384,061
- Other securities	127,998,289	14,515,517,518,829
b. Investors	9,563,958,716	377,660,371,618,890
- Shares	9,137,801,643	213,037,244,196,650
- Bonds	61,546,815	6,427,740,888,000
- Other securities	364,610,258	158,195,386,534,240
Total	10,257,476,631	434,374,875,009,179

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

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 Note 4.6.

Amortised cost

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

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

Carrying amount

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

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

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

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares and other securities	1,014,775,945,674	1,006,797,074,815	545,312,341,539	504,561,988,040
VPB	384,885,101,433	385,288,704,000	24,445,330,307	24,503,363,700
FPT	92,036,132,250	89,066,729,300	23,803,985,453	23,378,753,500
HPG	56,113,356,069	57,405,946,000	19,282,803,312	17,873,388,000
Other shares and securities	481,741,355,922	475,035,695,515	477,780,222,467	438,806,482,840
Listed shares used as hedging for covered warrants	493,864,555,823	493,694,236,100	32,345,419,551	31,633,886,250
FPT	24,264,110,048	23,481,266,200	1,344,075,833	1,320,065,400
HPG	184,674,544,091	188,928,584,000	305,544,830	283,212,000
STB	164,653,856,434	160,505,670,000	7,620,371,478	7,643,722,500
ACB	29,832,121,637	30,310,434,100	931,853,679	899,936,700
Other listed shares	90,439,923,613	90,468,281,800	22,143,573,731	21,486,949,650
Unlisted shares and fund certificates	263,186,085,662	251,045,110,812	576,830,917,590	559,224,387,540
Listed bonds	1,733,873,492,548	1,649,434,178,928	792,728,150,972	784,949,352,668
Unlisted bonds (1)	10,680,989,784,540	10,680,989,784,540	12,175,839,946,558	12,175,839,946,574
Certificate of deposits (2)	29,990,192,789,498	29,990,192,789,498	16,436,846,487,020	16,436,846,487,020
Total	44,176,882,653,745	44,072,153,174,693	30,559,903,263,230	30,493,056,048,092

(1) As at 31 December 2023, among the unlisted bonds classified as financial assets at FVTPL, there are 10,041,645 bonds with par value of VND 6,263,400,000,000 used as collaterals for short term borrowings of the Company.

(2) As at 31 December 2023, among the certificates of deposits classified as financial assets at FVTPL, there are certificates of deposits with par value of VND 23,060,000,000,000 used as collaterals for short term borrowings of the Company and the guaranteed payment value for covered warrants issued by the company VND 400,000,000,000.

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

7.2 Available-for-sale (AFS) financial assets

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares and registered for trading UCom	-	-	125,504,190,918	122,387,500,000
Unlisted shares and fund certificates	383,215,748,449	378,474,457,053	241,682,764,528	236,941,473,138
PAN Farm JSC.	53,408,921,300	53,408,921,300	53,408,921,300	53,408,921,300
ConCung JSC.	40,007,139,216	40,007,139,216	40,007,139,216	40,007,139,216
Other unlisted shares and fund certificates	289,799,687,933	285,058,396,537	148,266,704,012	143,525,412,622
Unlisted bonds	37,279,382,466	37,279,382,466	22,379,282,466	22,379,282,466
Total	420,495,130,915	415,753,839,519	389,566,237,912	381,708,255,604

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

7.3 Held-to-maturity investments (HTM)

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Term deposits and certificates of deposits with remaining maturity under 1 year	<u>4,972,970,722,803</u>	<u>3,507,501,552,879</u>

As at 31 December 2023, there are term deposits and certificates of deposits with remaining maturity under 1 year with balance of VND 4,800,000,000,000 used as collateral for short-term borrowings of the Company and VND 9,223,375,714 used for Bank guarantees.

7.4 Loans and receivables

	<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)	14,672,118,042,397	14,671,676,950,385	10,871,610,987,845	10,866,613,664,983
Advances to investors (2)	<u>461,946,971,023</u>	<u>461,946,971,023</u>	<u>185,552,102,332</u>	<u>185,552,102,332</u>
Total	<u>15,134,065,013,420</u>	<u>15,133,623,921,408</u>	<u>11,057,163,090,177</u>	<u>11,052,165,767,315</u>

- (1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 31 December 2023 and 31 December 2022, the par value of those securities that are used as collaterals for margin trading was VND 18,186,584,760,000 and VND 15,819,406,440,000 respectively (the market value of those securities that are used as collaterals for margin trading was VND 41,995,229,417,690 and VND 31,501,024,508,310 respectively).
- (2) These relate to advances to investors during the period that the shares selling proceeds are awaiting to be received.
- (3) The fair value of loans is measured at carrying value less provision for doubtful debt.

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

7.5 Change in market values of financial assets

<i>Financial assets</i>	<i>Ending balance</i>				<i>Opening balance</i>			
	<i>Cost VND</i>	<i>Revaluation difference</i>		<i>Revaluated value VND</i>	<i>Cost VND</i>	<i>Revaluation difference</i>		<i>Revaluated value VND</i>
		<i>Increase VND</i>	<i>Decrease VND</i>			<i>Increase VND</i>	<i>Decrease VND</i>	
FVTPL	44,176,882,653,745	18,708,722,753	(123,438,201,805)	44,072,153,174,693	30,559,903,263,230	2,355,302,367	(69,202,517,521)	30,493,056,048,092
Listed shares and other securities	1,014,775,945,674	3,592,408,998	(11,571,279,857)	1,006,797,074,815	545,312,341,539	110,514,308	(40,860,867,807)	504,561,988,040
Listed shares used as hedging for covered warrants	493,864,555,823	5,048,744,720	(5,219,064,443)	493,694,236,100	32,345,419,551	40,634,964	(752,168,265)	31,633,886,250
Unlisted shares and fund certificates	263,186,085,662	7,669,708,296	(19,810,683,146)	251,045,110,812	576,830,917,590	2,204,153,095	(19,810,683,145)	559,224,387,540
Listed bonds	1,733,873,492,548	2,397,860,739	(86,837,174,359)	1,649,434,178,928	792,728,150,972	-	(7,778,798,304)	784,949,352,668
Unlisted bonds	10,680,989,784,540	-	-	10,680,989,784,540	12,175,839,946,558	-	-	12,175,839,946,558
Certificate of deposits	29,990,192,789,498	-	-	29,990,192,789,498	16,436,846,487,020	-	-	16,436,846,487,020
AFS	420,495,130,915	-	(4,741,291,390)	415,753,839,519	389,566,237,912	4,320,734,436	(12,178,716,744)	381,708,255,604
Listed shares and registered for trading UCom	-	-	-	-	125,504,190,918	4,320,734,436	(7,437,425,354)	122,387,500,000
Unlisted shares and fund certificates	383,215,748,449	-	(4,741,291,390)	378,474,457,053	241,682,764,528	-	(4,741,291,390)	236,941,473,138
Unlisted bonds	37,279,382,466	-	-	37,279,382,466	22,379,282,466	-	-	22,379,282,466
Total	44,597,377,784,660	18,708,722,753	(128,179,493,195)	44,487,907,014,212	30,949,469,501,142	6,676,036,803	(81,381,234,265)	30,874,764,303,696

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the 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	441,092,012	4,997,322,862
Provision for impairment of AFS financial assets	32,254,346,600	32,254,346,600
Total	32,695,438,612	37,251,669,462

9. OTHER FINANCIAL ASSETS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
1. Receivables from disposal of financial assets	267,997,744,808	269,534,422,234
<i>In which: doubtful receivable from disposal of financial assets unlikely to be collected</i>	<i>231,621,436,808</i>	<i>231,621,436,808</i>
2. Receivables and accruals from dividend and interest income from financial assets	321,754,111,551	146,420,532,799
3. Advances to suppliers	32,286,430,398	1,413,299,966,298
4. Receivables from services provided by the Company	20,702,848,950	19,991,293,644
<i>In which: doubtful receivables from services provided by the Company</i>	<i>250,000,000</i>	<i>250,000,000</i>
5. Other receivables	192,247,001,763	184,521,001,543
6. Provision for impairment of receivables	(231,871,436,808)	(231,871,436,808)
Total	603,116,700,662	1,801,895,779,710

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

9. OTHER FINANCIAL ASSETS (continued)

Details of provision for impairment of receivables

	<i>Ending balance of doubtful debts VND</i>	<i>Opening balance of provision VND</i>	<i>Addition/ reclassification VND</i>	<i>Reversal/write off VND</i>	<i>Ending balance of provision VND</i>	<i>Opening balance of doubtful debts VND</i>
Provision for doubtful receivables from disposal of financial assets	231,621,436,808	231,621,436,808	-	-	231,621,436,808	231,621,436,808
- <i>Phuc Bao Minh Commercial Construction Co., Ltd.</i>	231,621,436,808	231,621,436,808	-	-	231,621,436,808	231,621,436,808
Doubtful receivables from services provided by the Company	250,000,000	250,000,000	-	-	250,000,000	250,000,000
- <i>Dabaco Group JSC (DBC)</i>	240,000,000	240,000,000	-	-	240,000,000	240,000,000
- <i>Huu Nghi Nghe An General Hospital JSC</i>	10,000,000	10,000,000	-	-	10,000,000	10,000,000
Total	231,871,436,808	231,871,436,808	-	-	231,871,436,808	231,871,436,808

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

10. OTHER SHORT-TERM ASSETS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Advances	18,625,123,377	28,116,569,085
Short-term prepaid expenses	63,304,503,778	74,314,488,778
- <i>Prepayment for office tools</i>	1,125,098,215	3,515,657,458
- <i>Prepayment for services</i>	62,179,405,563	70,798,831,320
Short-term deposits, collaterals and pledges	244,890,400	365,116,300
Taxes and State receivables	-	504,363,766
Other current assets	12,393,462,568	2,275,883,968
- <i>Escrow deposits for derivatives trading of the Company</i>	11,420,466,668	1,217,353,068
- <i>Others</i>	972,995,900	1,058,530,900
Office supplies, tools and materials	1,451,468,687	4,458,362,981
Total	96,019,448,810	110,034,784,878

11. LONG-TERM INVESTMENTS

	<i>Ending balance</i> <i>Voting right</i> <i>rate of the</i> <i>Company</i>	<i>Opening balance</i> <i>Voting right</i> <i>rate of the</i> <i>Company</i>	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Held-to-maturity investments			2,171,558,577,993	2,156,468,315,100
- <i>Held-to-maturity bonds (1)</i>			2,171,558,577,993	2,156,468,315,100
Investments in associates (*)			649,680,042,039	616,604,962,209
- <i>The Pan Group (PAN) (2)</i>	12.73%	12.73%	638,817,506,630	606,243,226,510
- <i>Vietnam Digitalization and Healthcare Fund (VDHF)</i>	20.00%	20.00%	10,862,535,409	10,361,735,699
Total			2,821,238,620,032	2,773,073,277,309

(1) As at 31 December 2023, among the held-to-maturity bonds, there are 2,100 bonds with par value of VND 2,100,000,000,000 used as collateral for the short-term borrowings of the Company.

(2) As at 31 December 2023, among the investments in the associate, there are 26,580,120 shares with par value of VND 265,801,200,000 used as collaterals for the short-term borrowings of the Company.

(*) As at 31 December 2023, the company is recording the value of the investment in the 4th Quarter of 2023 of its associates according to estimated data.

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

Movements of investments in associates of the Company for the period ended 31 December 2023 and 31 December 2022 are as follows:

	2023 VND	2022 VND
Opening balance	616,604,962,209	602,489,410,242
Disposal of investment in associate	-	(34,621,700,000)
Adjustment made due to change in ownership rate of associates in their subsidiaries	-	10,643,136,485
Profit from associates recognized in the consolidated income statement during the period	33,075,079,829	38,094,115,482
- Share of profit during the period	33,075,079,829	38,094,115,482
Ending balance	649,680,042,038	616,604,962,209

12. TANGIBLE FIXED ASSETS

	Office machineries VND	Means of transportation VND	Office equipment VND	Total VND
Cost				
Opening balance	331,031,538,749	29,714,005,982	4,465,183,752	365,210,728,483
Increase	37,762,092,015	12,013,480,000	45,650,000	49,821,222,015
<i>Purchases</i>	37,762,092,015	12,013,480,000	45,650,000	49,821,222,015
Decrease	(3,544,860,903)	(2,139,852,400)	(386,384,150)	(6,071,097,453)
<i>Disposals</i>	(3,544,860,903)	(2,139,852,400)	(386,384,150)	(6,071,097,453)
Ending balance	<u>365,248,769,861</u>	<u>39,587,633,582</u>	<u>4,124,449,602</u>	<u>408,960,853,045</u>
Accumulated depreciation				
Opening balance	166,268,425,311	14,160,955,798	3,130,655,962	183,560,037,071
Increase	55,029,329,799	3,414,101,926	486,282,883	58,929,714,608
<i>Depreciation</i>	55,029,329,799	3,414,101,926	486,282,883	58,929,714,608
Decrease	(3,516,756,180)	(2,139,852,400)	(257,667,524)	(5,914,276,104)
<i>Disposals</i>	(3,516,756,180)	(2,139,852,400)	(257,667,524)	(5,914,276,104)
Ending balance	<u>217,780,998,930</u>	<u>15,435,205,324</u>	<u>3,359,271,321</u>	<u>236,575,475,575</u>
Net book value				
Opening balance	164,763,113,438	15,553,050,184	1,334,527,790	181,650,691,412
Ending balance	<u>147,467,770,931</u>	<u>24,152,428,258</u>	<u>765,178,281</u>	<u>172,385,377,470</u>

Additional information on tangible fixed assets:

	Ending balance VND	Opening balance VND
Cost of tangible fixed asset which are fully depreciated but still in active use	<u>129,407,543,403</u>	<u>60,855,109,293</u>

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

14. INVESTMENT PROPERTIES

	<i>Buildings and lands</i> <u>VND</u>
Cost	
Opening balance	365,497,402,113
Increase	9,936,259,608
- Increase investment property value	276,994,700
- Exchange rate difference arising from conversion of subsidiary's financial statements	9,659,264,908
Decrease	(41,211,710,430)
- Disposals of investment properties	<u>(41,211,710,430)</u>
Ending balance	<u>334,221,951,291</u>
Accumulated depreciation	
Opening balance	100,384,496,381
Increase	12,180,315,094
- Depreciation	9,455,566,775
- Exchange rate difference arising from conversion of subsidiary's financial statements	2,724,748,319
Decrease	(14,062,645,994)
- Disposals of investment properties	<u>(14,062,645,994)</u>
Ending balance	<u>98,502,165,481</u>
Net book value	
Opening balance	265,112,905,732
Ending balance	<u>235,719,785,810</u>

Investment properties are buildings in the United States of America which were bought by SSI International Corporation ("SSIIC") for leasing purpose. As at 31 December 2023, the cost of those assets was recorded in USD and converted into VND in SSIIC financial statements using transfer exchange rate of commercial bank where the SSI Investment Member Fund (SSI-IMF) maintains bank account. Difference arising from the conversion is to be presented in the "Foreign exchange rate differences" item in Owners' equity.

Revenue from investment properties for the period ended 31 December 2023 included: the revenue from leasing of the properties was VND 7,875,070,998 and revenue from disposals of investment properties was VND 51,995,925,000

15. CONSTRUCTION IN PROGRESS

	<i>Ending balance</i> <u>VND</u>	<i>Opening balance</i> <u>VND</u>
Software development	26,152,274,558	23,461,884,321
Other construction in progress	5,961,066,909	2,438,435,520
Total	<u>32,113,341,467</u>	<u>25,900,319,841</u>

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

16. LONG-TERM PREPAID EXPENSES

	<i>Ending balance</i> <i>VND</i>	<i>Opening balance</i> <i>VND</i>
Long-term prepaid expenses	<u>30,191,564,114</u>	<u>53,000,229,779</u>

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

17. DEFERRED INCOME TAX ASSETS AND PAYABLES

	<i>Ending balance</i> <i>VND</i>	<i>Opening balance</i> <i>VND</i>
<i>Deferred income tax asset</i>		
Temporary non-deductible taxable provision for impairment of unlisted shares	4,428,450,302	4,248,099,320
Temporary non-deductible income tax arising from the negative revaluation of financial assets at FVTPL & AFS	4,439,572,576	-
Temporary non-deductible taxable provision for impairment of loans	11,412,332	15,186,043
Other deferred income tax	-	6,511,347,657
Unrealised revenue arising from consolidated financial statement	9,769,667,281	9,193,461,645
Temporary taxable expenses incurred	<u>400,000,000</u>	<u>2,716,180,588</u>
Total	<u>19,049,102,491</u>	<u>22,684,275,253</u>
<i>Deferred income tax payable</i>		
Deferred income tax arising from the positive revaluation of financial assets at FVTPL	3,648,590,598	471,060,475
Deferred income tax arising from revaluation of financial assets at AFS	-	(1,571,596,462)
Deferred income tax arising from the decrease in revaluation of outstanding covered warrant payables	10,910,934,879	2,303,539,350
Deferred income tax payable from temporary non-taxable income of subsidiaries	<u>(5,628,981,137)</u>	<u>-</u>
Total	<u>8,930,544,340</u>	<u>1,203,003,363</u>

18. PAYMENT FOR SETTLEMENT ASSISTANCE FUND

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

According to prevailing regulation of VSD, the Company must deposit an initial amount of VND 120 million at the Vietnam Securities Depository and pay an addition of 0.01% of the total amount of brokered securities in the previous year, but not over VND 2.5 billion per annum. The maximum contribution of each custody member to the Settlement Assistance Fund is VND 20 billion for custody members who are the Company with trading securities and brokerage activities.

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

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

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
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	<u>20,000,000,000</u>	<u>20,000,000,000</u>

19. COLLATERALS AND PLEDGED ASSETS

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

<i>Assets</i>	<i>Ending balance VND</i>	<i>Opening balance VND</i>	<i>Purposes</i>
Short-term	34,532,623,375,714	19,272,500,000,000	
- Financial assets at FVTPL (par value)	29,323,400,000,000	15,814,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity under 1 year	4,700,000,000,000	1,450,000,000,000	Collaterals for short-term borrowings
- Certificates of deposits with remaining maturity under 1 year	100,000,000,000	1,900,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity under 1 year	9,223,375,714	8,500,000,000	Guarantee contract
- Certificates of deposits at FVTPL	400,000,000,000	100,000,000,000	Collaterals for covered warrants
Long-term	2,365,801,200,000	2,365,801,200,000	
- Bonds with remaining maturity of more than 1 year (par value)	2,100,000,000,000	2,100,000,000,000	Collaterals for short-term borrowings
- Investments in associates (par value)	265,801,200,000	265,801,200,000	Collaterals for short-term borrowings
Total	<u>36,898,424,575,714</u>	<u>21,638,301,200,000</u>	

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

20. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	<i>Interest rate</i> <i>% per annum</i>	<i>Opening balance</i> <i>VND</i>	<i>Addition during the period</i> <i>VND</i>	<i>Repayment during the period</i> <i>VND</i>	<i>Ending balance</i> <i>VND</i>
Short-term borrowings		27,892,289,728,472	456,844,448,643,479	441,567,807,293,274	43,168,931,078,677
Bank overdrafts	Under 9.3	8,517,130,714,544	86,525,565,084,526	94,993,244,953,138	49,450,845,932
Short-term borrowings	Under 8.3	19,375,159,013,928	370,318,883,558,953	346,574,562,340,136	43,119,480,232,745
- <i>Joint Stock Commercial Bank for Foreign Trade of Vietnam</i>		3,950,000,000,000	28,825,500,000,000	23,500,000,000,000	9,275,500,000,000
- <i>Joint Stock Commercial Bank for Investment and Development of Vietnam</i>		2,800,000,000,000	17,138,000,000,000	12,038,000,000,000	7,900,000,000,000
- <i>Vietnam Joint Stock Commercial Bank for Industry and Trade</i>		2,400,000,000,000	23,630,000,000,000	16,050,000,000,000	9,980,000,000,000
- <i>Other banks</i>		8,514,962,500,000	27,697,160,000,000	23,743,522,500,000	12,468,600,000,000
- <i>Other borrowings</i>		1,710,196,513,928	273,028,223,558,953	271,243,039,840,136	3,495,380,232,745
Total		27,892,289,728,472	456,844,448,643,479	441,567,807,293,274	43,168,931,078,677



4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

21. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Payable to the Stock Exchange and Vietnam Securities Depository	25,004,515,400	26,036,223,783
Covered warrants payables (in circulation)	116,427,614,000	23,135,471,000
Total	141,432,129,400	49,171,694,783

The Company is allowed to issue the covered warrants according to licences issued by State Securities Commission. Detail of the number of covered warrants issued by the Company are as follows:

	<i>Ending balance</i>		<i>Opening balance</i>	
	<i>The number of authorized covered warrants (covered warrants)</i>	<i>The number of outstanding covered warrants (covered warrants)</i>	<i>The number of authorized covered warrants (covered warrants)</i>	<i>The number of outstanding covered warrants (covered warrants)</i>
STB/6M/SSI/C/EU/Cash-14	35,000,000	13,273,000	-	-
STB/9M/SSI/C/EU/Cash-14	70,000,000	33,070,800	-	-
HPG/6M/SSI/C/EU/Cash-14	30,000,000	23,361,700	-	-
HPG/9M/SSI/C/EU/Cash-14	30,000,000	12,386,000	-	-
MWG/6M/SSI/C/EU/Cash-14	20,000,000	18,563,300	-	-
Other covered warrants	757,000,000	163,768,800	423,000,000	283,347,800
Total	942,000,000	264,423,600	423,000,000	283,347,800

22. SHORT-TERM PAYABLES TO SUPPLIERS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Sypulse Singapore Pte. Ltd	9,053,664,206	-
Buying securities payables	830,182,547,000	289,109,896,398
Other payables	23,075,809,800	30,250,988,627
Total	862,312,021,006	319,360,885,025

23. TAXATION AND STATUTORY OBLIGATIONS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Value added tax	328,996,265	720,763,429
Corporate income tax	289,075,048,638	33,112,581,088
Personal income tax	59,736,381,284	74,377,223,838
Other taxes (foreign contractors withholding tax)	10,685,832,762	6,752,311,140
Total	359,826,258,949	114,962,879,495

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

24. SHORT-TERM ACCRUED EXPENSES

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Interest payable for borrowings	48,740,566,290	46,203,408,223
Interest expenses on deposit management contracts	6,860,895,433	1,597,703,192
Accrued services fee	874,800,000	693,200,000
Commission payable to counter parties	4,857,897,310	8,530,148,573
Others	6,491,578,606	1,281,314,575
Total	<u>67,825,737,639</u>	<u>58,305,774,563</u>

25. BONUS AND WELFARE FUND

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Bonus and welfare fund	173,045,737,799	205,457,270,855
Charity fund	128,730,037,703	116,439,644,741
Total	<u>301,775,775,502</u>	<u>321,896,915,596</u>

26. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Payables to customers from deposit management contracts (1)	888,163,335,821	866,848,374,144
Dividend, bond coupon payables	8,226,474,113	7,876,435,232
- Dividend payables to the Company's shareholders	7,689,997,900	7,337,142,900
- Coupon payables for bonds holders of the Company	536,476,213	539,292,332
Other payables	6,453,588,217	38,349,476,868
Total	<u>902,843,398,151</u>	<u>913,074,286,244</u>

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

27. LONG-TERM UNREALIZED REVENUE

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Disposal of an associate (BBC)	8,144,100,724	8,144,100,724
Disposal of an associate (SSC)	19,186,831,881	19,186,831,881
Disposal of an associate (LAF)	1,688,248,597	1,688,248,597
Disposal of an associate (VFG)	12,890,045,591	12,890,045,591
Disposal of other shares to associate	9,277,932,564	9,277,932,564
Other unrealized revenue	1,200,000,000	1,400,000,000
Total	<u>52,387,159,357</u>	<u>52,587,159,357</u>

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

Unrealized profit is recorded when the Company sells shares to an associate, the above figures are presented in correspondence to the Company's ownership rate in the associates which purchased those shares and other unrealized revenue.

28. OWNERS' EQUITY

28.1. Undistributed profit

	<i>Ending balance</i> <u>VND</u>	<i>Opening balance</i> <u>VND</u>
Realized profit (Undistributed)	4,764,972,942,283	4,080,124,452,649
Unrealized profit	(68,711,431,030)	(126,232,430,598)
<i>Unrealized profit and deferred tax on revaluation of FVTPL financial assets and revaluation of outstanding covered warrants payables</i>	<i>(70,293,963,756)</i>	<i>(59,052,018,857)</i>
<i>Unrealized profit on foreign exchange rate differences</i>	<i>1,582,532,726</i>	<i>(67,180,411,741)</i>
Total	<u>4,696,261,511,253</u>	<u>3,953,892,022,051</u>

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

28.2. Changes in owners' equity

	Share capital VND	Share premium VND	Treasury shares VND	Difference from revaluation of assets at fair value VND	Foreign exchange rate differences VND	Charter capital supplementary reserve VND	Undistributed profit VND	Non – controlling interests VND	Total VND
Opening balance	14,911,301,370,000	3,299,220,472,644	(19,115,006,409)	(6,286,385,840)	44,775,287,721	61,252,419,507	3,953,892,022,051	138,841,784,986	22,383,881,964,660
Profit after tax	-	-	-	-	-	-	1,780,140,968,420	-	1,780,140,968,420
Share issuance following ESOP plan under Resolution No. 02/2022/NQ-DHDCD dated 07 May 2022 of the General Meeting of Shareholders ("GMS")	100,000,000,000	-	-	-	-	-	-	-	100,000,000,000
SSI dividend 2022 (10%) according to Resolution No. 01/2023/NQ-DHDCD dated 25 April 2023 of GMS	-	-	-	-	-	-	(1,499,138,669,000)	-	(1,499,138,669,000)
Revaluation of AFS financial assets Charity (1%), welfare (2%) funds according to Resolution No. 01/2023/NQ-DHDCD dated 25 April 2023 of the GMS	-	-	-	2,493,352,734	-	-	-	-	2,493,352,734
Foreign exchange rates differences arising from conversion of subsidiaries financial statements in the period	-	-	-	-	10,467,868,074	-	(50,979,596,886)	-	(50,979,596,886)
Other increase/ (decrease)	-	(12,000,000)	-	-	-	-	(293,630,327)	-	(305,630,327)
Non-controlling interest	-	-	-	-	-	-	(1,691,436,143)	1,691,436,143	-
Ending balance	15,011,301,370,000	3,299,208,472,644	(19,115,006,409)	(3,793,033,106)	55,243,155,795	61,252,419,507	4,696,261,511,253	140,533,221,129	23,240,892,110,813

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

28.3. Shares

	<i>Ending balance (shares)</i>	<i>Opening balance (shares)</i>
Authorized shares	1,501,130,137	1,491,130,137
Issued shares	1,501,130,137	1,491,130,137
Shares issued and fully paid	1,501,130,137	1,491,130,137
- Ordinary shares	1,501,130,137	1,491,130,137
- Preference shares	-	-
Treasury shares	(1,991,468)	(1,991,468)
Treasury shares held by the Company	(1,991,468)	(1,991,468)
- Ordinary shares	(1,991,468)	(1,991,468)
- Preference shares	-	-
Outstanding shares	1,499,138,669	1,489,138,669
- Ordinary shares	1,499,138,669	1,489,138,669
- Preference shares	-	-

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

29. GAIN/ (LOSS) FROM FINANCIAL ASSETS

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

No.	Financial assets	Quantity Unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain from disposal in Q4/2023 VND	Gain from disposal in Q4/2022 VND
I	Gain from disposal					
	Listed shares and other securities (include shares used as hedging for covered warrants)					
1		107,624,020	2,535,181,565,766	2,461,593,320,762	73,588,245,004	29,070,369,065
	Unlisted share and fund certificates					
2		33,678,977	453,441,463,896	422,397,375,243	31,044,088,653	161,350,000
	Listed bonds					
3		64,719,117	6,779,133,107,134	6,756,903,178,152	22,229,928,982	6,841,480,328
	Unlisted bonds and other securities					
4		11,790,638	39,248,248,305,934	39,163,559,571,068	84,688,734,866	97,238,398,394
5	Gain from derivatives position	-	-	-	25,846,038,000	76,680,026,000
	Covered warrants issued by the Company					
6		615,743,095	316,176,586,378	184,888,131,300	131,288,455,078	6,837,881,841
	Total	833,555,847	49,332,181,029,108	48,989,341,576,525	368,685,490,583	216,829,505,628

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

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

<i>No.</i>	<i>Financial assets</i>	<i>Quantity Unit</i>	<i>Proceeds VND</i>	<i>Weighted average cost at the end of transaction date VND</i>	<i>Loss from disposal in Q4/2023 VND</i>	<i>Loss from disposal in Q4/2022 VND</i>
II	Loss from disposal					
	Listed shares and other securities (include shares used as hedging for					
1	covered warrants)	109,426,700	2,720,118,345,091	2,869,376,812,101	(149,258,467,010)	(116,289,674,277)
2	Unlisted shares	-	-	-	-	(53,671)
3	Listed Bonds	39,984,103	4,525,146,356,348	4,531,197,730,610	(6,051,374,262)	(213,400,000)
4	Unlisted bonds and other securities	4,904,759	3,382,071,236,133	3,413,426,270,605	(31,355,034,472)	(1,212,581,604)
5	Loss from derivatives position	-	-	-	(18,619,302,000)	(29,687,720,000)
6	Covered warrants issued by the Company	217,561,905	131,521,070,851	143,963,353,550	(12,442,282,699)	(5,230,036,976)
	Total	371,877,467	10,758,857,008,423	10,957,964,166,866	(217,726,460,443)	(152,633,466,528)

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

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

No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded Q4/2023([2]-[1]) VND
I	FVTPL	44,176,882,653,745	44,072,153,174,693	(104,729,479,052)	(10,875,329,691)	(93,854,149,361)
1	Listed shares and other securities	1,014,775,945,674	1,006,797,074,815	(7,978,870,859)	(1,925,158,701)	(6,053,712,158)
	VPB	384,885,101,433	385,288,704,000	403,602,567	613,174,622	(209,572,055)
	FPT	92,036,132,250	89,066,729,300	(2,969,402,950)	(295,563,859)	(2,673,839,091)
	HPG	56,113,356,069	57,405,946,000	1,292,589,931	(1,168,616,770)	2,461,206,701
	Other shares and securities	481,741,355,922	475,035,695,515	(6,705,660,407)	(1,074,152,694)	(5,631,507,713)
2	Listed shares used as hedging for covered warrants	493,864,555,823	493,694,236,100	(170,319,723)	(28,173,546,546)	28,003,226,823
	FPT	24,264,110,048	23,481,266,200	(782,843,848)	(1,400,487,924)	617,644,076
	HPG	184,674,544,091	188,928,584,000	4,254,039,909	(6,316,387,331)	10,570,427,240
	STB	164,653,856,434	160,505,670,000	(4,148,186,434)	(13,380,845,176)	9,232,658,742
	ACB	29,832,121,637	30,310,434,100	478,312,463	(799,046,669)	1,277,359,132
	Other listed shares	90,439,923,613	90,468,281,800	28,358,187	(6,276,779,446)	6,305,137,633
3	Unlisted shares and fund certificates	263,186,085,662	251,045,110,812	(12,140,974,850)	9,378,317,792	(21,519,292,642)
4	Listed bonds	1,733,873,492,548	1,649,434,178,928	(84,439,313,620)	9,845,057,764	(94,284,371,384)
5	Unlisted bonds	10,680,989,784,540	10,680,989,784,540	-	-	-
6	Certificate of deposits	29,990,192,789,498	29,990,192,789,498	-	-	-
II	AFS	420,495,130,915	415,753,839,519	(4,741,291,396)	(29,615,801,500)	24,874,510,104
1	Listed shares and registered for trading UCom	-	-	-	(25,076,850,418)	25,076,850,418
2	Unlisted shares and fund certificates	383,215,748,449	378,474,457,053	(4,741,291,396)	(4,538,951,082)	(202,340,314)
3	Unlisted bonds	37,279,382,466	37,279,382,466	-	-	-
	Total	44,597,377,784,660	44,487,907,014,212	(109,470,770,448)	(40,491,131,191)	(68,979,639,257)

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

29.3. Revaluation of outstanding covered warrant payables

No.	Covered warrants issued by the Company	Cost VND	Market value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded Q4/2023 ([2]-[1]) VND
1	STB/6M/SSI/C/EU/Cash-14	13,264,303,548	3,318,250,000	9,946,053,548	2,995,901,802	6,950,151,746
2	STB/9M/SSI/C/EU/Cash-14	56,069,515,020	38,031,420,000	18,038,095,020	2,614,635,949	15,423,459,071
3	HPG/6M/SSI/C/EU/Cash-14	8,932,311,666	8,877,446,000	54,865,666	614,756,120	(559,890,454)
4	HPG/9M/SSI/C/EU/Cash-14	8,287,546,775	10,032,660,000	(1,745,113,225)	994,518,594	(2,739,631,819)
5	MWG/6M/SSI/C/EU/Cash-14	16,303,005,813	1,299,431,000	15,003,574,813	401,533,052	14,602,041,761
6	Others covered warrants	62,565,971,971	54,868,407,000	7,697,564,971	30,391,231,505	(22,693,666,534)
	Total	165,422,654,793	116,427,614,000	48,995,040,793	38,012,577,022	10,982,463,771

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

	Q4/2023 VND	Q4/2022 VND	2023 Accumulated VND	2022 Accumulated VND
From financial assets at FVTPL	555,167,280,154	268,259,147,570	1,808,268,761,125	840,662,880,116
From HTM financial assets	114,346,349,417	81,846,366,507	473,679,676,164	417,213,313,455
From loans and receivables	439,157,838,922	345,345,969,834	1,568,443,996,157	1,800,882,299,866
From financial assets at AFS	1,089,718,788	168,298,151	6,001,639,582	2,853,002,528
Dividends, interests arising from AFS financial assets	241,644,037	168,298,151	5,153,564,831	2,853,002,528
Revaluation of AFS financial assets arising from reclassification	848,074,751	-	848,074,751	-
Total	1,109,761,187,281	695,619,782,062	3,856,394,073,028	3,061,611,495,965

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

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

	Q4/2023 VND	Q4/2022 VND	2023 Accumulated VND	2022 Accumulated VND
Provision/ (reversal of provision) expense for impairment of loans	8,537,006	(631,904,000)	8,537,006	(621,440,964)
Reversal of provision for doubtful receivables from disposal of financial assets	-	-	-	(1,242,906,276)
Total	8,537,006	(631,904,000)	8,537,006	(1,864,347,240)

31. OTHER OPERATING REVENUE

	Q4/2023 VND	Q4/2022 VND	2023 Accumulated VND	2022 Accumulated VND
Revenue from leasing assets	2,134,110,998	2,197,683,660	7,875,070,998	8,220,665,660
Revenue from selling investment properties of subsidiary	-	-	51,995,925,000	-
Revenue from fund management and trusted portfolio management of subsidiary	30,593,387,987	29,702,328,175	116,264,495,908	136,921,460,767
Deposit revenue and others	42,630,094,132	17,300,422,995	132,274,175,200	98,531,694,838
Total	75,357,593,117	49,200,434,830	308,409,667,106	243,673,821,265

32. EXPENSES FOR OPERATING ACTIVITIES

	Q4/2023 VND	Q4/2022 VND	2023 Accumulated VND	2022 Accumulated VND
Expenses for securities brokerage activities (payables to Stock Exchanges, payroll, employees and others)	357,310,301,876	318,889,497,303	1,316,274,309,694	1,336,543,002,998
Expenses for securities underwriting activities and securities issuance agency services	4,674,043,743	-	9,919,666,680	9,520,844,919
Expenses for financial advisory activities	18,531,818,450	32,113,940,142	33,133,552,301	47,752,237,313
Expenses for securities investment advisory activities	7,147,640,733	6,794,817,926	23,319,014,840	22,983,067,498
Expenses for securities custodian activities	11,172,316,566	12,361,554,430	44,821,941,973	44,053,887,897
Other operating expenses (Note 33)	100,842,360,013	60,757,955,460	293,044,813,266	233,601,473,127
Total	499,678,481,381	430,917,765,261	1,720,513,298,754	1,694,454,513,752

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

BREAKDOWN OF OPERATING EXPENSES BY TYPES OF EXPENSES

	Q4/2023 VND	Q4/2022 VND	2023 Accumulated VND	2022 Accumulated VND
Expenses for securities brokerage activities	75,432,317,549	73,324,816,262	300,518,833,589	344,101,936,315
Expenses for securities custodian activities	10,405,652,639	11,549,754,908	41,922,402,416	41,971,968,707
Salary expenses and others	253,174,237,599	182,542,637,169	774,667,313,034	764,546,096,114
Statutory social security, health insurance, union fee and unemployment insurance expenses	12,468,919,948	10,818,239,000	46,973,933,323	38,840,843,250
Office supplies expenses	323,819,702	352,009,300	1,287,634,906	1,306,518,241
Instruments and tools expenses	1,404,157,379	2,716,358,811	6,710,448,319	11,312,372,975
Expenses for depreciation of fixed assets and investment properties	17,864,551,848	15,282,791,826	64,476,643,518	57,004,559,636
Provision expense	-	75,000,000	-	75,000,000
External services expenses	98,337,905,893	107,625,636,880	361,851,331,397	331,081,122,989
Capital expenses	14,638,435,286	11,582,599,332	58,131,534,006	72,720,002,130
Other expenses	15,628,483,538	15,047,921,773	63,973,224,246	31,494,093,395
Total	499,678,481,381	430,917,765,261	1,720,513,298,754	1,694,454,513,752

33. OTHER OPERATING EXPENSES

	Q4/2023 VND	Q4/2022 VND	2023 Accumulated VND	2022 Accumulated VND
Expenses for funds management and portfolio management activities of subsidiary	25,555,802,907	21,530,420,042	73,670,346,217	81,324,601,522
Interest expenses of deposit management contracts	13,294,709,556	10,290,901,002	53,120,892,103	66,304,327,225
Expense for leasing investment properties	6,850,502,574	4,494,743,346	23,455,025,787	21,876,488,789
Cost and expense related to selling of the subsidiary's investment properties	-	-	31,595,477,236	-
Provision expense	-	75,000,000	-	75,000,000
Other expenses	55,141,344,976	24,366,891,070	111,203,071,923	64,021,055,591
Total	100,842,360,013	60,757,955,460	293,044,813,266	233,601,473,127

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

34. FINANCE INCOME

	Q4/2023 VND	Q4/2022 VND	2023 Accumulated VND	2022 Accumulated VND
Unrealized and realized gain from foreign exchange rate differences	1,204,126,946	1,126,360,415	8,171,970,366	28,287,326,467
Interest income from demand deposits and original maturity less than 3 months	8,422,243,094	21,120,615,356	27,414,204,319	35,855,039,392
Share of profit from associates (Note 11)	18,565,943,935	28,598,515,932	33,075,079,829	38,094,115,482
Gain from disposal of subsidiaries and associates	-	1,377,269,827	-	1,377,269,827
Other financial incomes	19,425,146,540	53,474,939,293	54,642,654,606	77,079,242,645
Total	<u>47,617,460,515</u>	<u>105,697,700,823</u>	<u>123,303,909,120</u>	<u>180,692,993,813</u>

35. FINANCE EXPENSES

	Q4/2023 VND	Q4/2022 VND	2023 Accumulated VND	2022 Accumulated VND
Unrealized and realized loss from foreign exchange rate differences	3,159,096,210	(10,018,296,474)	25,495,038,750	123,981,791,060
Interest expenses on short-term borrowings	393,445,706,858	250,613,291,942	1,570,439,043,267	1,030,649,945,603
Other finance expenses	13,926,683,254	208,660,305,746	41,713,608,024	261,003,468,575
Total	<u>410,531,486,322</u>	<u>449,255,301,214</u>	<u>1,637,647,690,041</u>	<u>1,415,635,205,238</u>

36. GENERAL AND ADMINISTRATIVE EXPENSES

	Q4/2023 VND	Q4/2022 VND	2023 Accumulated VND	2022 Accumulated VND
Expenses on payroll and other employee's benefits	36,554,723,164	34,102,516,466	129,634,259,517	98,197,577,456
Social insurance, health insurance, union fee and unemployment insurance expenses	2,901,265,760	2,753,549,600	11,939,377,810	8,600,900,600
Expense for office supplies	422,376,099	749,270,281	2,253,162,213	2,117,429,961
Expense for tools	1,783,047,808	2,661,161,973	8,731,144,223	8,792,145,770
Depreciation of fixed assets expenses	11,299,878,328	8,148,124,974	40,480,216,312	30,170,157,781
External service expenses	51,553,213,310	33,263,232,488	152,618,147,098	132,233,300,356
Other expenses	9,853,809,696	3,856,626,159	16,050,962,000	16,277,908,401
Total	<u>114,368,314,165</u>	<u>85,534,481,941</u>	<u>361,707,269,173</u>	<u>296,389,420,325</u>

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

37. OTHER INCOME AND EXPENSES

	Q4/2023 VND	Q4/2022 VND	2023 Accumulated VND	2022 Accumulated VND
Other income				
Gain from disposal of assets	260,233,721	-	291,679,175	109,770,457
Other incomes	730,500,664	8,148,059,379	2,122,526,823	11,146,031,761
Total other incomes	990,734,385	8,148,059,379	2,414,205,998	11,255,802,218
Other expenses				
Loss from disposal of assets	-	-	(60,808,104)	-
Other expenses	(462,123,070)	(827,405,221)	(862,661,288)	(1,208,433,566)
Total other expenses	(462,123,070)	(827,405,221)	(923,469,392)	(1,208,433,566)
Total	528,611,315	7,320,654,158	1,490,736,606	10,047,368,652

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

38. CORPORATE INCOME TAX

38.1. Corporate income tax ("CIT")

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

The current tax payable is based on taxable profit for the period. The taxable profit of the Company differs from the profit as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the reporting date. The company is obliged to pay corporate income tax at the rate of 20% on total taxable profits according to Circular No. 78/2014/TT-BTC effective from August 2, 2014.

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

	2023 VND	2022 VND
Profit before tax	2,848,566,970,193	2,109,703,391,777
Adjustments to increase/(decrease) accounting profit:		
Adjustments to increase accounting profit:		
- Loss from revaluation of FVTPL financial assets	215,044,268,224	190,943,874,738
- Loss from revaluation of outstanding covered warrants	55,341,289,560	237,745,341,491
Adjustments to decrease accounting profit:		
- Income from tax exempted activities – dividends	(26,941,672,800)	(27,128,801,704)
- Expense of provision for impairment of securities during the period	(54,363,171,591)	(17,179,284,676)
- Gain from revaluation of FVTPL financial assets	(177,162,004,311)	(117,166,592,762)
- Gain from revaluation of outstanding covered warrants	(93,766,534,226)	(75,173,833,201)
- Other adjustments	(60,126,522,193)	(52,500,182,080)
- Profit before tax from subsidiaries	(111,129,983,753)	(82,299,576,401)
- Gain from investments in associates	(33,075,079,829)	(38,094,115,482)
Estimated current taxable income	2,562,387,559,274	2,128,850,221,700
Corporate income tax rate	20%	20%
Estimated CIT expenses	512,477,511,856	425,770,044,340
Estimated CIT expenses in subsidiaries	21,181,456,986	19,530,719,949
CIT payable at the beginning of the year	32,608,856,927	221,600,866,845
CIT adjustment in accordance with tax finalization	9,695,804,239	13,692,576,500
CIT paid in the period	(286,888,581,370)	(647,985,350,707)
CIT payable at the end of the period	289,075,048,638	32,608,856,927

38.2. Deferred corporate income tax

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

Movement of deferred CIT during the period is as follows:

	2023 VND	2022 VND
Deferred income tax assets		
Opening balance	22,684,275,253	14,950,769,533
Deferred CIT arising from non-deductible provision for impairment of unlisted securities increase/ (decrease) in the period	180,350,979	-
Deferred CIT arising from the decrease in revaluation of FVTPL & AFS financial assets has not been deducted	4,439,572,576	-
Deferred CIT arising from temporary taxable expenses	(2,716,180,585)	1,346,310,041
Provision expense for impairment of loans in the period	(3,773,711)	(124,151,978)
Other deferred income tax and other adjustment	(5,535,142,021)	6,511,347,657
Ending balance	19,049,102,491	22,684,275,253
Deferred income tax payables		
Opening balance	1,203,003,363	41,001,835,957
Deferred CIT arising from the increase in revaluation of FVTPL financial assets	3,177,530,123	(10,619,082,151)
Deferred CIT arising from revaluation of AFS financial assets	1,571,596,462	(623,338,184)
Deferred CIT arising from the decrease in revaluation of outstanding covered warrant payables	8,607,395,529	(33,064,213,325)
Deferred CIT arising from the temporary non-taxable income from subsidiaries	882,366,520	(2,003,546,592)
Others deferred income tax payables and other adjustment	(6,511,347,657)	6,511,347,658
Ending balance	8,930,544,340	1,203,003,363

Deferred tax (income)/expense are recorded in the consolidated income statement for the period ended 31 December 2023 and 31 December 2022 as follows:

	2023 VND	2022 VND
Deferred tax (income)/expense		
Deferred CIT arising from change non-deductible provision for impairment of unlisted securities increase during the period	(180,350,979)	-
Deferred CIT arising from temporary taxable expenses	1,739,974,949	(1,346,310,041)
Deferred CIT arising from reversal of provision for impairment of loans	3,773,711	124,151,978
Deferred CIT arising from temporary non-taxable income of subsidiaries	882,366,520	(2,003,546,591)
Deferred CIT relating to difference arising from the increase/ decrease in revaluation of financial assets at FVTPL and the decrease in revaluation covered warrant payables	8,293,611,355	(43,683,295,476)
Deferred tax (income)/expense	10,739,375,556	(46,909,000,130)

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

39. ACCUMULATED OTHER COMPREHENSIVE INCOME

<i>Item</i>	<i>Opening balance VND</i>	<i>Movement during the period VND</i>	<i>Changes in owners' equity recorded in income statement VND</i>	<i>Ending balance VND</i>
Gain/ (loss) from revaluation of AFS financial assets	(6,286,385,840)	(22,381,157,369)	24,874,510,103	(3,793,033,106)

40. ADDITIONAL INFORMATION FOR CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY

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

	<i>2023 VND</i>	<i>2022 VND</i>
Income recorded directly to owners' equity	4,613,055,734	11,598,939,486
- Gain arising from associates' changes in ownership rate in its subsidiaries	-	10,643,136,486
- Gain from revaluation of AFS financial assets and reclassified	2,493,352,734	-
- Other gains recorded directly to owner's equity	2,119,703,000	955,803,000
Expense recorded directly to owners' equity	(2,425,333,327)	(5,262,370,422)
- Loss from revaluation of AFS financial assets and reclassification	-	(2,493,352,734)
- Other losses recorded directly to owner's equity	(2,425,333,327)	(2,769,017,688)
Total	2,187,722,407	6,336,569,064

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

41. OTHER INFORMATION

41.1. *Transactions with related parties*

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

<u>Related parties</u>	<u>Relationships</u>
NDH Investment Co., Ltd. and its subsidiary	SSI's Chairman is the owner and chairman of NDH Investment Co., Ltd. Member of the Board of Directors of SSI, Nguyen Duy Khanh, is the CEO of NDH Investment Co., Ltd.
Daiwa Securities Group Inc. and its subsidiaries The PAN Group JSC and its subsidiaries	Strategic shareholder holding about 15.44% voting capital of SSI Chairman of SSI is also the Chairman of the PAN Group, Associate company
Vietnam Digitalization and Healthcare Fund Saigon Dan Linh Real Estate Co., Ltd.	Associate company Member of the Board of Directors cum CEO of SSI is also the Chairman of Saigon Dan Linh Real Estate Co., Ltd.
Nguyen Saigon Co., Ltd.	The Chairman of Nguyen Saigon Co., Ltd. is the brother of SSI's Chairman

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

Significant balances and transactions with related parties as at 31 December 2023 and for the period then ended are as follows:

Parties	Transaction	Receivables/(Payables)			Ending balance VND	Revenues/ (Expenses) VND
		Opening balance VND	Increase VND	Decrease VND		
Vietnam Digitalization and Healthcare Fund	Capital contribution under the equity method	10,788,232,091	74,303,318		10,862,535,409	74,303,318
	Fund manager fee	270,431,937	273,641,868	(270,431,937)	273,641,868	273,641,868
Nguyen Saigon Co., Ltd	Revenue from securities transaction and other securities services	-	157,905,150	(157,905,150)	-	157,905,150
Saigon Dan Linh Real Estate Co., Ltd	Deposit management contracts and other	-	(17,512,000,000)	-	(17,512,000,000)	-
	Interest payable for deposit management contracts and other	-	(59,540,800)	-	(59,540,800)	(59,540,800)
The PAN Group JSC and its subsidiaries	Deposit management contracts and other	(356,108,700,386)	(1,304,490,839,561)	1,394,911,924,430	(265,687,615,517)	-
	Interest payable for deposit management contracts and other	(3,627,783,362)	(7,888,844,141)	7,504,962,688	(4,011,664,815)	(7,888,844,141)
	Certificate of deposits selling transaction	-	5,721,911,369,862	(5,721,911,369,862)	-	1,851,095,892
	Certificate of deposits buying transaction	-	(5,694,236,936,586)	5,694,236,936,586	-	-
	Revenue from advisory	-	1,800,000,000	(1,800,000,000)	-	1,797,000,000
	Advance for consulting contract	(100,000,000)	-	-	(100,000,000)	-
	Purchasing goods	-	(99,369,746)	99,088,152	(281,594)	(99,369,746)
	Capital contribution under the equity method	585,853,748,839	18,491,640,618	-	604,345,389,457	18,491,640,618
Daiwa Securities Group Inc. and its subsidiaries	Commission fee	(637,532,586)	(2,270,335,333)	1,543,506,249	(1,364,361,670)	(2,270,335,333)
	Other receivables	1,333,368,179	861,384,241	(1,333,368,179)	861,384,241	-
	Revenue from investment advisory	588,016,274	557,993,694	-	1,146,009,967	557,993,694
	Revenue from fund investment advisory	1,559,198,084	1,572,210,695	(1,576,651,794)	1,554,756,985	1,554,756,985

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

<i>Parties</i>	<i>Transaction</i>	<i>Receivables/(Payables)</i>			<i>Ending balance VND</i>	<i>Revenues/ (Expenses) VND</i>
		<i>Opening balance VND</i>	<i>Increase VND</i>	<i>Decrease VND</i>		
NDH investment	Portfolio management fee	16,653,339	49,960,021	(49,960,020)	16,653,340	49,960,021
Company Ltd. and its subsidiary	Revenue from securities transaction and other securities services	-	131,595,106	(131,595,106)	-	131,595,106
	Securities selling transaction	-	320,964,000,000	(320,964,000,000)	-	30,000,000
	Securities buying transaction	-	(320,841,000,000)	320,841,000,000	-	-
Members of Board of Directors and the Managements and other related persons	Portfolio management fee	6,708,534	20,349,217	(20,125,600)	6,932,151	20,349,217
	Revenue from securities transaction and other securities services	-	121,050,190	(121,050,190)	-	120,772,990
	Other transactions	(48,464,260,869)	(376,599,038,513)	387,278,967,643	(37,784,331,739)	(645,494,189)

Transactions with other related parties

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

	<i>Q4/2023 VND</i>	<i>Q4/2022 VND</i>
Salary, bonus and welfare	3,810,414,000	3,820,400,000
Remuneration of the Board of Directors	579,555,556	558,055,556
Total	4,389,969,556	4,378,455,556

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

41.2. Segment information

Segment information by business lines

	<i>Brokerage and customer services (1) VND</i>	<i>Proprietary trading VND</i>	<i>Treasury VND</i>	<i>Portfolio Management VND</i>	<i>Investment banking and others VND</i>	<i>Total VND</i>
4th Quarter of 2023						
1. Direct income (1)	826,176,360,854	1,026,722,443,459	180,977,285,481	40,475,591,663	21,312,613,754	2,095,664,295,211
2. Direct expenses	511,349,165,290	633,589,862,790	138,473,981,278	21,938,144,488	31,861,705,032	1,337,212,858,878
3. Depreciation and allocated expenses	83,717,605,968	10,178,779,961	7,433,940,421	7,090,835,478	5,947,152,337	114,368,314,165
Profit before tax	231,109,589,596	382,953,800,708	35,069,363,782	11,446,611,697	(16,496,243,615)	644,083,122,168
Ending balance						
1. Direct segment assets	15,168,708,348,625	45,722,961,914,322	7,146,111,634,126	27,279,780,054	206,523,389,437	68,271,585,066,564
2. Allocated segment assets	325,328,507,618	39,554,968,823	28,888,460,376	27,555,146,820	23,110,768,301	444,437,851,938
3. Unallocated assets	-	-	-	-	-	525,304,184,150
Total assets	15,494,036,856,243	45,762,516,883,145	7,175,000,094,502	54,834,926,874	229,634,157,738	69,241,327,102,652
4. Direct segment liabilities	10,848,000,563,524	31,007,696,148,338	3,316,184,623,380	3,776,201,551	10,737,079,324	45,186,394,616,117
5. Allocated segment liabilities	301,189,178,212	36,619,995,712	26,744,940,688	25,510,558,810	21,395,952,551	411,460,625,973
6. Unallocated liabilities	-	-	-	-	-	402,579,749,749
Total liabilities	11,149,189,741,736	31,044,316,144,050	3,342,929,564,068	29,286,760,361	32,133,031,875	46,000,434,991,839

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

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

	<i>Brokerage and customer services VND</i>	<i>Proprietary trading VND</i>	<i>Treasury VND</i>	<i>Portfolio Management VND</i>	<i>Investment banking and others VND</i>	<i>Total VND</i>
4th Quarter of 2022						
1. Direct income	679,432,479,934	563,085,743,152	168,942,707,872	37,257,164,662	16,338,207,234	1,465,056,302,854
2. Direct expenses	448,031,979,206	347,054,186,631	232,654,044,100	18,927,757,843	44,213,736,419	1,090,881,704,198
3. Depreciation and allocated expenses	60,729,482,178	8,467,913,712	5,371,565,466	3,968,799,962	6,996,720,623	85,534,481,941
Profit before tax	170,671,018,550	207,563,642,809	(69,082,901,694)	14,360,606,857	(34,872,249,808)	288,640,116,715
Ending balance						
1. Direct segment assets	11,088,129,508,153	33,335,022,241,333	6,163,910,276,328	101,475,639,177	202,401,748,502	50,890,939,413,493
2. Allocated segment assets	351,005,715,305	48,943,050,444	31,046,702,706	22,938,965,057	40,439,813,397	494,374,246,909
3. Unallocated assets						841,069,226,079
Total assets	11,439,135,223,458	33,383,965,291,777	6,194,956,979,034	124,414,604,234	242,841,561,899	52,226,382,886,481
4. Direct segment liabilities	9,815,150,558,266	16,585,113,281,252	2,770,836,107,110	74,714,649,437	8,702,763,275	29,254,517,359,340
5. Allocated segment liabilities	309,743,310,715	43,189,560,226	27,397,013,962	20,242,379,742	35,685,919,460	436,258,184,105
6. Unallocated liabilities						151,725,378,376
Total liabilities	10,124,893,868,981	16,628,302,841,478	2,798,233,121,072	94,957,029,179	44,388,682,735	29,842,500,921,821

Segment information by geographic area

Company's activities are mainly in the territory of Vietnam.

The Company has a subsidiary, SSI International Corporation ("SSIIC"), which operates in the US real estate business. However, SSIIC's total revenue, expenses and total assets are very low compared to the Company's total revenue, expenses and total assets (less than 4%). As a result, the Company does not present segmental reports by geographical area in the notes to the consolidated financial statements.

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

42. KEY OPERATIONAL FACTORS WHICH IMPACTED THE CONSOLIDATED FINANCIAL STATEMENTS

The Company's consolidated profit after tax in the 4th Quarter of 2023 was VND 514,331,853,138, recording an increase of VND 280,408,291,842 (equivalent to 119.87%) in comparison with that in the 4th Quarter of 2022, mainly owing to the following reasons:

Increase profit after tax:	
Increase gain from financial assets at FVTPL and AFS	481,579,689,115
Increase interest from loans and receivables	93,811,869,088
Increase revenue from brokerage services	55,657,343,695
Decrease revenue from other operating activities, financial income and other income	(75,627,390)
Increase loss from financial assets at FVTPL and AFS	(214,475,254,295)
Increase expenses for brokerage services	(38,420,804,573)
Increase other operating expenses, general and administrative expenses and finance expenses	(22,634,210,187)
Increase corporate income tax (CIT) expenses	(75,034,713,611)
Increase profit after tax	280,408,291,842

- Gross profit from financial assets recognized through profit/loss FVTPL and AFS in the 4th Quarter of 2023 significantly increased by 81% compared to the same period last year equivalent to VND 267,104,434,820 because of a significant growth in investment in valuable papers while interest expense increased by 57% equivalent to VND 142,832,414,916.
- The market continued to have stable liquidity, interest from loans increased by 27%, equivalent to a value of VND 93,811,869,088, brokerage revenue increased by 17% compared to the same period, corresponding to a value of VND 55,657,343,695, while expenses for brokerage increased by 12% equivalent to VND 38,420,804,573 compared to the same period.

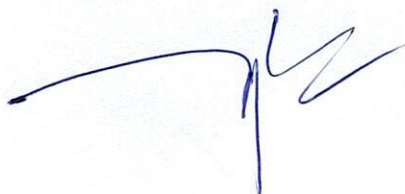
For business results in 2023, The Company's consolidated profit after tax was VND 2,294,472,821,558, increased by 35% (equivalent to VND 596,779,652,759) compared to the same period in 2022 mainly due to the following reasons:

- Gross profit from financial assets recognized through profit/loss FVTPL and AFS in 2023 increased by 135% compared to the same period equivalent to 1,429,344,452,124 VND because of a significant growth in investment in valuable papers and securities trading, while interest expenses increased by 52%, equivalent to VND 539,789,097,664.
- The market transaction volume in the last months of 2023 has improved, but lower than 2022, leading to a decrease by 13% in revenue from loan, equivalent to VND 232,438,303,709, revenue from brokerage services decreased by 12% equivalent to VND 204,467,616,868.

4th QUARTER OF 2023 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the period then ended

43. EVENT AFTER THE REPORTING DATE

There has been no matter or circumstance that has arisen since the reporting date that has affected or may significantly affect the operations of the Company, the 4th Quarter of 2023 results of its operations which is required to be adjusted or disclosed in the 4th Quarter of 2023 consolidated financial statements.



Ms. Vo Hong Tuyet Nga
Preparer



Ms. Nguyen Thi Hai Anh
Chief Accountant



Mr. Nguyen Hong Nam
Chief Executive Officer

Ho Chi Minh City, Vietnam
30 January 2024

